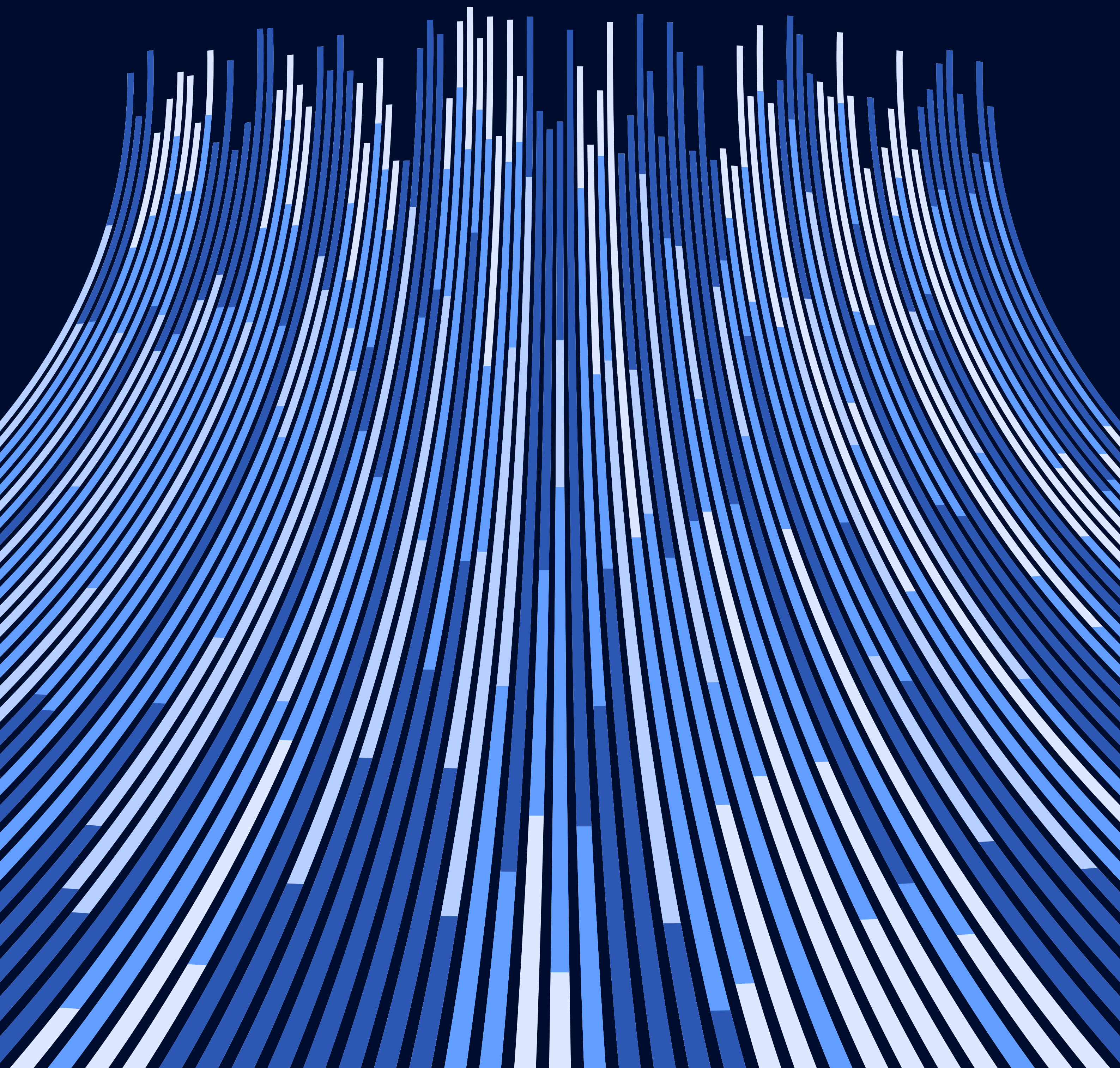
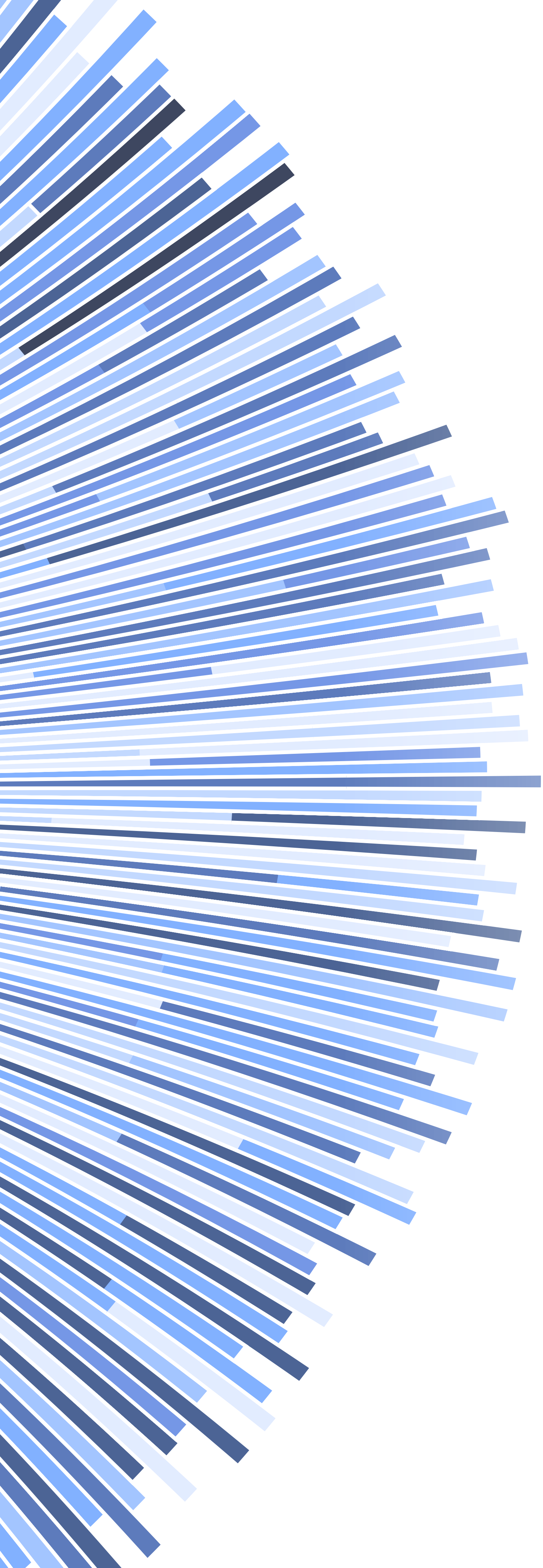
WORLD ECONOMIC FORUM

COMMITTED TO IMPROVING THE STATE OF THE WORLD

Annual Report

2025–2026





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This Annual Report covers the period 2025–2026 and represents the status as of 30 June 2026.

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Co-Chairs' statement

The world is navigating a period of profound geopolitical, economic and technological realignment, marked by a more fragmented and uncertain global environment. In this context, trusted forums that bring together leaders from business, government, international organizations, academia, civil society and the next generation continue to play an important role.

Over the past year, the World Economic Forum convened discussions on some of the defining issues influencing the global economy – including resilience, artificial intelligence (AI) governance, energy transition, workforce transformation and long-term growth. The 2026 Annual Meeting in Davos reflected the importance of these conversations, with record participation from political leaders, key business leaders and other global stakeholders, alongside continued engagement through the Forum's year-round initiatives.

At a time when many debates are becoming more polarized, there remains real value in creating space for dialogue across a broad range of perspectives – bringing together different viewpoints, challenging assumptions and deepening mutual understanding of issues that affect economies and communities worldwide. The challenges ahead are deeply interconnected, and addressing them will require pragmatic leadership, long-term thinking and sustained engagement across sectors and regions.

This next chapter presents an opportunity to strengthen the Forum's governance for the future, building on the foundations established over more than five decades.

We are grateful to the Forum's members, partners and colleagues whose commitment and engagement continue to make this work possible.

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President and CEO's statement

Alois Zwinggi
President and CEO

In a rapidly changing world and as dynamics shift across countries and sectors, the World Economic Forum remains a space for new forms of collaboration and bringing together often divergent perspectives. It continues to serve as the trusted platform where leaders from business, government, international organizations, academia, civil society and the next generation can engage with the defining issues of our time and move the world forward together.

Building on the vision of our founder, Klaus Schwab, who guided the institution for over five decades, our commitment to advancing progress through multistakeholder engagement remains central to who we are.

This conviction was reflected in the 56th Annual Meeting in Davos under the theme "A Spirit of Dialogue". At a moment of deepening global fragmentation, nearly 3,000 leaders from more than 130 countries came together to exchange perspectives, challenge assumptions and search for common ground.

Across the year, we continued to strengthen the Forum's role as a platform for sustained public-private collaboration through initiatives, communities, insights and global events. Reflecting this, our partner community grew by 5% during the year, reaching a record 973 partners worldwide.

At the same time, we have continued the important work initiated by our previous President and CEO, Børge Brende, to strengthen our institution internally. This year, we have made significant progress: reviewing governance structures, deepening leadership development, reinforcing collaboration across teams and professionalizing our operations.

The Forum's ability to convene globally is rooted in a genuinely international presence. Across five continents, six offices, a network of centres and communities, and colleagues representing more than 100 nationalities, we bring together diverse perspectives while remaining connected by a shared mission and common purpose.

We remain firmly anchored in Switzerland, where the Forum was founded, and we are deeply connected to Davos, the host town of our Annual Meeting. Switzerland's traditions of impartiality, dialogue, innovation and long-term thinking continue to permeate the Forum's role and work today. At a time of growing fragmentation, these principles matter more than ever.

Too often, what is lacking in the world is not necessarily expertise or solutions but rather trust, sustained dialogue and the willingness to work across differences. The Forum's Swiss roots, together with Geneva's longstanding role as the epicentre for international cooperation and Davos' unique convening power, provide an important foundation for the trust placed in our institution globally by our partners and other stakeholders.

I would like to thank the staff, partners and hosts around the world whose efforts make it possible to bring together diverse perspectives, build understanding and cultivate the relationships that underpin effective collaboration and progress.

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Our institutional framework

The World Economic Forum connects leaders from business, government, civil society, international organizations, academia and the next generation to make sense of global challenges and move the world forward together.

As an independent, not-for-profit foundation founded in 1971 and headquartered in Geneva, Switzerland, the Forum provides valuable foresight and convenes trusted physical and digital spaces. By bringing together diverse perspectives and building relationships, it enables common understandings to emerge and drive progress.

Today's challenges are too complex and fast-moving for any one organization, country or sector to solve alone. Economic transformation, technological change, geopolitical shocks and environmental pressures are deeply interconnected. This reality is why the Forum involves a broad range of stakeholders to turn shared understanding into tangible, meaningful solutions.

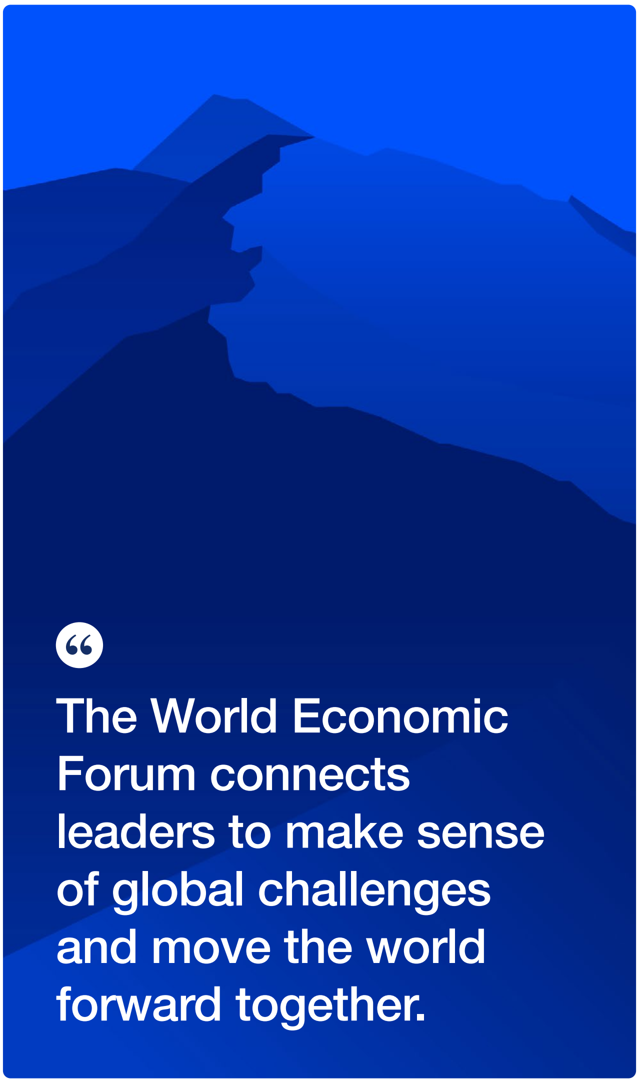
The Forum's mission – to improve the state of the world through public-private cooperation – has guided its work for more than 50 years. Today, that mission is pursued through three strategic focus areas: growth, innovation and resilience. Our work concentrates on the most critical global issues where collaboration is essential and, importantly, the organization's role is to facilitate shared understanding through insights, connections and collaboration that make progress possible.

This work is delivered through a network of six global offices, 11 centres, a Fourth Industrial Revolution Network and three sister organizations: the Global Shapers Community, the Schwab Foundation for Social Entrepreneurship and the Forum of Young Global Leaders. These act as the engine of the organization, convening stakeholders, generating insights and advancing initiatives that translate shared understanding into collective action.

The Forum's work includes multi-year initiatives, strategic insights and communities. The Forum hosts a range of meetings – from the Annual Meeting in Davos to regional and thematic gatherings across the globe – to provide space for trust-based dialogue and collaboration, while extending the reach and impact of those conversations through its global communications platforms.

The Forum has a diverse, global workforce of more than 1,000 people representing over 100 nationalities, working in offices in Beijing, Geneva, Mumbai, New York, San Francisco and Tokyo. Together with its partners and communities, the Forum's employees contribute to a collaborative ecosystem that spans sectors, regions, nationalities and generations.

The 2025–2026 annual report provides a comprehensive overview of the Forum's work, highlighting how it connects leaders, generates insights and enables collaboration to address global challenges. The report also includes updates on affiliated organizations, governance, leadership and financial and non-financial performance. Collectively, these activities reflect the Forum's conviction that the most complex challenges of our time demand informed, forward-looking and sustained collaboration.



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Highlights

Our work

The World Economic Forum's current strategy outlines a more focused and streamlined approach to its initiatives, communities and insights. Strengthening capabilities and upgrading its operating model will allow the Forum to accelerate execution and maximize value for stakeholders.

By aligning around unified strategic priorities, the Forum helps stakeholders unlock new economic opportunities, enhance societal well-being and accelerate the transition to nature-positive, future-ready systems.

The Forum's work focuses on five interconnected themes where foresight, dialogue and collaboration are most needed.

People

Humanity is entering a period of profound transformation that will influence not only economies and labour markets, but the future relationship between people, technology and society. Ensuring that this transformation serves humanity rather than outpaces it is one of the defining challenges of the age.

The Forum brings together leaders to navigate these shifts and support more inclusive, resilient societies.

Future of work and skills

The Forum engages businesses, governments and civil society – across industries and geographies – to inform the jobs of tomorrow and promote good jobs for all. Through the Future of Jobs Initiative, the Forum addresses labour market disruptions, technology- and energy-led job transitions, and emerging industry talent needs.

As part of this work, the initiative produces insights, including its flagship *Future of Jobs Report*, designed to equip leaders with the insights and knowledge needed to navigate and respond to the changing world of work and its outlook.

Alongside its insights, the initiative provides frameworks, tools, opportunities for strategic dialogue and peer exchange, and a platform for collaboration. In March 2026, more than 30 chief people officers came together to discuss global workforce trends affecting people across industries and geographies.

By mapping and charting a pathway to the jobs of tomorrow, the initiative identifies strategies to accelerate the creation of high-quality jobs. It pilots and scales solutions, supports collective action and mobilizes a coalition of champions to expand access to quality employment.

By 2035, 7.8 million manufacturing jobs are forecast to go unfilled.

In response, the Forum launched SmartStart at the 2026 Annual Meeting, designed to prepare one million students in the US for entry-level roles in modern manufacturing and supply chain careers by 2035.

Co-created by over 50 leaders across industry, government, academia and labour, SmartStart underlines the need for collective action to build a future-ready workforce. The initiative has three areas of focus: future-ready education, learning that leads to jobs and enhanced visibility of technical careers.

The initiative is being introduced through pilot schools for students aged 14–18 in selected regions throughout the US during 2026 and 2027. This year, the Forum has collaborated with a network of stakeholders to deliver the three-year catalogue of curricula and pilots. These will help test and refine the programme's components using tangible examples.

The pilots are designed to demonstrate how education can keep pace with manufacturing's evolving needs, integrating academic learning with practical exposure to the technologies, tools and processes used in modern industry.

Next-generation leadership

As sectors, jobs and skills evolve, new leaders are emerging to lead the transition. In January 2026, the Forum's Global Future Council on Leadership released its first publication, *Next Generation Leadership for a World in Transformation: Driving Dialogue and Action*. This introduced a systemic approach to rewiring the foundations of leadership by rethinking the pipeline, skills development, decision-making and long-term legacy of leaders.

In addition, at the 2026 Annual Meeting, the Forum launched *Youth Pulse 2026: Insights From the Next Generation for a Changing World*, a major report on youth perspectives. Drawing on insights from nearly 4,600 young people across 489 cities worldwide, the report mapped the next generation's priorities across five dimensions: political, economic, social, technological and environmental, while highlighting how young people are not only navigating uncertainty, but actively reimagining systems and solutions for the future.

Advancing digital healthcare

Healthcare systems and providers face three key challenges: the increasing burden of chronic diseases, inequitable outcomes and access, and resource constraints driven by rising costs and a healthcare workforce crisis.

To address these, the Digital Healthcare Transformation initiative accelerates the responsible digital transformation of healthcare ecosystems globally. It promotes public-private action across industries, sectors and regions to support holistic AI- and data-enabled solutions. These are aimed at increasing efficiencies, expanding access and improving overall outcomes.

Digital transformation offers an opportunity to improve health and save lives. It can give patients greater control over their care, expand access to healthcare and support more intelligent, efficient health systems.

The initiative is structured around three workstreams. The first convenes a global public-private community to share evidence and best practice. The second builds and connects regional coalitions and global examples that address specific healthcare challenges. The third translates these learnings and examples into multi-sector policy and enabling conditions across key jurisdictions, including the US, Europe and Asia.

Growth

Lasting prosperity depends on inclusive, sustainable and resilient growth that creates opportunities for people while strengthening economies and societies. The Forum convenes leaders to explore new drivers of growth, from innovation and technology to trade, investment and entrepreneurship. By promoting collaboration across sectors and regions, it helps identify practical pathways to greater productivity, competitiveness and shared prosperity.

The future of the global economy

The Scenarios for the Global Economy Dialogue Series provides business leaders with a space for peer-level, cross-industry discussion on key economic developments, interconnected risks and their implications for strategy, investment decisions and resilience.

Throughout 2025–2026, more than 120 chief executive officers (CEOs), ministers, C-suite executives and experts participated in more than 15 sessions, including key dialogues at the 2026 Annual Meeting and at the Industry Strategy Meeting 2026. These sessions explored possible economic futures and mapped implications for their industries. This led to the publication of three cross-industry-led white papers, focused respectively on scenarios for geoeconomics and technology in 2030, AI and talent in 2030, and energy and competitiveness in 2035.

The *Four Futures for the New Economy: Geoeconomics and Technology in 2030* white paper explored how the interplay between geopolitics and technology is influencing global economic systems and informed a high-level dialogue at the 2026 Annual Meeting with more than 60 global CEOs and policy-makers.

Finance and investing

In a rapidly changing global economy, investing in capital markets can help individuals grow their wealth over the long term, offering opportunities beyond traditional savings. It also gives people greater agency over their financial futures, helping them build wealth to meet long-term goals and cultivate financial resilience.

Reflecting this, the Global Retail Investing initiative aims to understand and reduce gaps in trust and access for individuals within capital markets, broaden financial education and access, and help develop a responsible retail investor ecosystem.

These focus areas address the new reality in global market activity. Once dominated by institutional players, the market now includes a large and rapidly growing number of individual investors, many facing barriers to participation, gaps in their financial education and an increasingly complex range of financial products.

The initiative convenes public- and private-sector stakeholders to address these three areas in support of long-term individual financial well-being. During the reporting period, the initiative expanded its survey to 25 markets and more than 30,000 respondents. This came in response to continued rising retail investor participation, particularly among Gen Z, with 72% investing by the time they enter the workforce.

Growth and competitiveness in Europe

As Europe continues to build an innovation-focused environment that unlocks long-term growth, productivity and resilience, the Forum launched the multistakeholder group, Leaders for European Growth and Competitiveness. Comprising leaders from the public and private sectors, civil society and key organizations, the group supports progress on competitiveness-enhancing reforms.

The group prioritizes four productivity-related concerns for Europe: improving conditions for innovation; advancing emerging technologies, clean and affordable energy, and industrial systems; expanding financial services offerings and access; and strengthening trade and investment partnerships globally.

The initiative was launched at the European institutions' headquarters in Brussels, bringing together more than 70 high-level leaders for dialogues with the President of the European Commission, the President of the European Parliament, the President of the European Council and several commissioners.

The initiative has since grown to more than 100 members and has convened senior delegates in Copenhagen and Dublin around its four thematic pillars, in collaboration with Danish and Irish political leadership. In June 2026, German Federal Chancellor Friedrich Merz co-hosted a meeting of the group in Berlin, bringing together prominent CEOs, commissioners and experts to review progress and maintain momentum.

Minerals supply

Mineral supply chains are vital to modern existence and the global economy. The Securing Minerals for Energy and Technologies initiative aims to strengthen the resilience of these supply chains. It promotes responsible development, mobilizes finance and supports increased investment across regions.

One of the initiative's key aims is to elevate regional opportunities. It promotes economic value creation beyond mineral extraction and aligns investment and policy strategies with the context and challenges of each region.

While minerals are now understood to be foundational to economic security, there is an annual investment gap of $200 billion, largely driven by financing risks. To address this issue and mobilize investment, the financing community under the initiative – representing approximately $30 trillion of assets under management across 60 organizations – developed global principles to de-risk and mobilize financing in mineral value chains as set out in the *Making Critical Minerals Bankable: Policy Tools to Unlock Investment* white paper.

During 2025, the initiative expanded global collaboration to help strengthen mineral supply resilience, unlock capital and drive economic growth. With a focus on Africa, it entered into a seven-month partnership with the Development Bank of Southern Africa and convened more than 130 regional stakeholders in Johannesburg.

The initiative's *Securing Minerals for the Energy Transition: Finance for Southern Africa* white paper identified both financing barriers and practical solutions for scaling critical mineral value chains in the region. In turn, this work informed B20, a Forum collaboration that resulted in a joint virtual workshop and participation in the B20 summit in South Africa.

Opportunities in cities

At the local level, Yes/Cities mobilizes investment to unlock local innovation and opportunity. It brings together government, innovators, investors and companies to align city priorities with capital and expertise, turning innovative ideas into tangible impact.

Every year, more than $3 trillion is invested in research, development and innovation, yet fewer than 1% of early pilots develop into something larger. Yes/Cities changes this dynamic by accelerating breakthrough solutions, removing implementation barriers and advancing progress that strengthens local and regional economies and enhances the places where people live, work and play.

During the reporting period, the Forum launched the Yes/Cities Global Network, connecting 18 innovation ecosystems across six regions, representing more than 150 million people and $8 trillion in economic output.

In Bengaluru and Boston, cross-sector coalitions advanced shared local priorities: sustainable infrastructure and mobility in Bengaluru, and food systems innovation in Boston.

In San Francisco, Yes/SF has convened over 65 collaborators, mobilized $60 million, supported more than 55 innovators and hosted over 200 events since its launch. The initiative was also formally integrated into the city's Climate Action Plan.

Geopolitics and trade

At a time of geopolitical and societal shifts, long-held assumptions are being challenged, underscoring the need for new mechanisms for collaboration.

The Forum provides an impartial, trusted platform for dialogue and cooperation in this era of geopolitical fragmentation. It helps leaders make sense of global shifts, strengthen resilience and identify pathways towards shared stability and opportunity.

Examining trends and risks

The Forum's Global Risks Initiative monitors risk perception and analysis, encourages dialogue and peer exchange and provides foresight through its work with experts, trend analysis, scenarios and horizon scanning. The aim is to uncover blind spots in risk perception and anticipate emerging and future risks.

As part of the initiative, a Global Risks Consortium seeks solutions to build greater resilience against economic, environmental, geopolitical and technological trends.

The initiative's Chief Risk Officers' Community works together to strengthen risk officers' capacity to respond to current and future shocks and adapt business strategies. From this emerges the *Chief Risk Officers' Outlook*, which consolidates the community's views. Also published annually is the Global Risks Report, now in its 21st edition, which has sat at the forefront of strategic decision-making for almost 20 years.

The *Global Risks Report 2026* identified uncertainty as the defining theme of the year's outlook. Its findings informed a high-level dialogue at the 2026 Annual Meeting, convening more than 40 global CEOs and policy-makers.

Focusing on the risks and opportunities around geopolitics and trade, the Chief Geopolitical Executives' Community convenes executives to explore the effects of shifting geopolitical and geoeconomic trends on industries, supply chains and markets.

Its purpose is to help develop stronger dialogue between executives and experts; create a platform on which to share concerns, best practice and questions; and forge a community among senior geopolitical executives.

The rapidly changing geopolitical context is introducing new uncertainties for businesses as they navigate complex security and economic developments.

In March 2026, the Chief Geopolitical Executives' Community partnered with the Atlantic Council to convene a timely discussion about the new geopolitics of energy. The discussion explored developments in the Middle East and their implications for energy markets and systems, how energy considerations are influencing geopolitics and how geopolitical shifts are redefining energy strategies.

New models of development funding

In response to the changing global landscape, the Humanitarian and Resilience Investing Initiative brings together public, private and humanitarian stakeholders to unlock social impact investment in frontier markets, defined as fragile, developing or crisis-affected markets and communities.

Traditional and acute relief efforts remain necessary in crisis situations, but should be complemented by a market-based response that unlocks investment opportunities aimed at the resilience and recovery of affected or at-risk communities.

Protracted crises, as well as growing challenges such as climate disasters and the effects of reductions in official development assistance, have exacerbated the need for more sustainable responses.

This initiative mobilizes capital to scale market-driven solutions that measurably benefit and increase the resilience of communities. By pursuing a cross-sectoral approach, there is greater potential to unlock financially sustainable business models.

To date, the initiative has engaged more than 100 partners. Key meetings in Geneva took place in October 2025 and June 2026, bringing together leaders from across the initiative to discuss practical solutions and opportunities to scale private investment in frontier markets.

Strengthening global value chains

Global supply chains are also undergoing a profound transformation. The model built around low costs and large scale in an era of globalization is giving way to a more competitive, constrained and unpredictable landscape, which is, in turn, increasing risks and costs.

The Future-Proofing Global Value Chains initiative helps business and government leaders navigate the reconfiguration of global value chains to build greater resilience, agility and competitive advantage. It equips the manufacturing and supply chain community with the tools and insights needed to anticipate emerging shifts, respond to disruption and design next-generation resilience strategies and industrial policies.

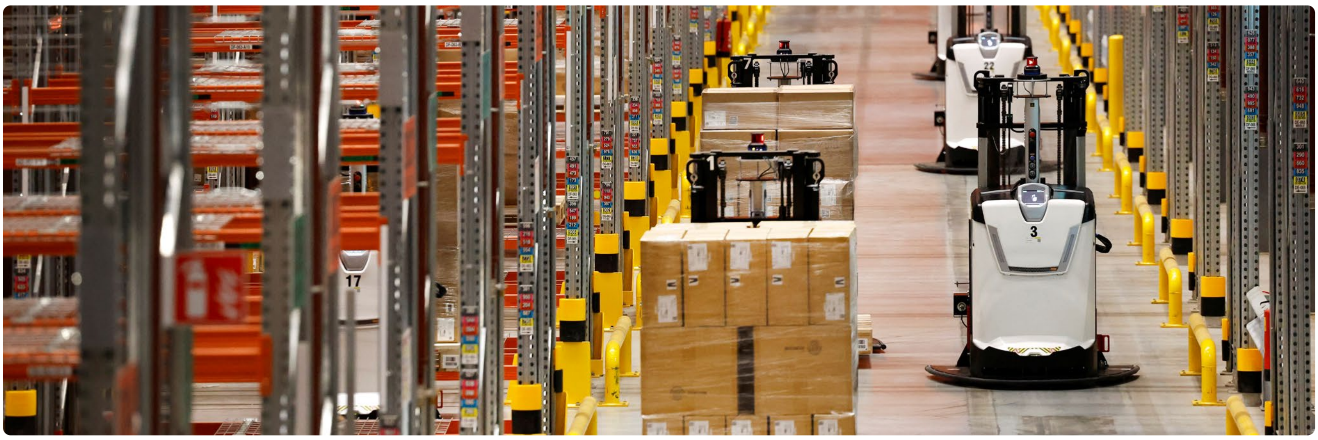
The initiative continuously examines how companies are adapting their supply chain strategies in practice, including shifts towards greater coordination across supplier networks, increased optionality and more decentralized operating models.

Through the Manufacturing and Supply Chain Readiness Navigator, the initiative also helps leaders monitor country-level preparedness across key factors to inform footprint, investment and reform decisions.

Finally, the initiative supports governments to develop concrete policy levers to strengthen industrial readiness and build competitive ecosystems, alongside regional deep dives that explore specific value-chain opportunities, constraints and partnerships.

In January 2026, the initiative released its annual report, *Global Value Chains Outlook 2026: Orchestrating Corporate and National Agility*, which offered actionable insights for companies seeking greater agility amid structural volatility and for governments aiming to create favourable environments for manufacturing and supply chain investment and operations.

Helping inform this work, the Forum's global Chief Operating, Supply Chain and Procurement Officers Community is a critical advisory group comprising more than 100 C-suite leaders across 18 industries grounded in translating strategic vision into operational reality.



Technology

Technology is becoming a defining force in economic growth, competitiveness and societal change. As AI and other emerging technologies transform how people live, work and create value, the challenge is to accelerate innovation while ensuring its benefits are widely shared and its risks effectively managed.

The Forum brings together leaders to support the responsible development and deployment of technology. Through its work on AI, frontier technologies, cyber resilience and digital governance, it helps build the frameworks, capabilities and partnerships needed to ensure technology advances prosperity, resilience and human progress.

Converging technologies

The Technology Convergence Initiative explores how emerging technologies are intersecting, combining and accelerating together, unlocking entirely new capabilities, operating models and value creation across industries and society.

AI increasingly acts as a connective layer across these domains – the common thread running through combinations from cognitive robotics to autonomous labs – linking technologies that once advanced on separate trajectories and accelerating how fast they mature and scale together.

As the technology landscape becomes increasingly interconnected, leaders need better tools to understand individual technologies and evaluate how they interact and amplify one another. The initiative helps decision-makers identify where advanced technologies are converging and how these intersections can strengthen competitiveness, industries and economic systems. This supports more informed strategy, investment and policy decisions.

As part of the initiative, the team released its second major report, *Technology Convergence: The New Logic for Competitive Advantage*. The report examines how organizations translate technology convergence from technical promise to operational impact, drawing on examples from healthcare, manufacturing, energy, life sciences and human–machine interaction. It shows how convergence transforms value chains, shifts bottlenecks and changes where value, power and risk sit across industries and networks.

The initiative also maintains the Tech Maturity Index, which maps the maturity of 246 frontier technology subcomponents across emerging technology domains. By providing a view of technology readiness, the index helps inform analysis of how frontier technologies may combine, mature and shape industries and technology networks.

Cyber resilience

The transformations that industries are undergoing may unlock efficiency gains, but they also introduce significant cyber risks. To address these challenges, the Cyber Resilience Initiative develops forward-looking solutions and promotes effective practices to enhance cyber resilience throughout industry ecosystems.

Geopolitical uncertainty, cyber inequity and rapidly developing technology are also creating challenges for building and maintaining cyber resilience.

The initiative promotes collaboration between the public and private sectors to strengthen cyber resilience. Specifically, it raises awareness and develops guidance to support decision-makers navigating cybersecurity challenges. It also helps co-create solutions and inform regulation that embeds cyber resilience.

As part of its work, the initiative released the Cyber Resilience Compass during the reporting period. This tool is designed to scale solutions and share practical insights among industries and geographies.

In October 2025, the Forum organized workshops at the Global Cybersecurity Forum Annual Meeting in Riyadh, Saudi Arabia, including the session “Measuring Cyber Resilience: From Insight to Action”, which looked at the need to measure cyber resilience as a foundation for improvement.

The initiative also helps develop tailored insights and tools for specific industries. During the reporting period, it focused on oil and gas, electricity, transport, and supply chains.

Emerging technologies

At the forefront of these rapid technological shifts is the Fourth Industrial Revolution Network, which consists of 23 independent national and thematic centres across Asia, the Americas, Europe and the Middle East.

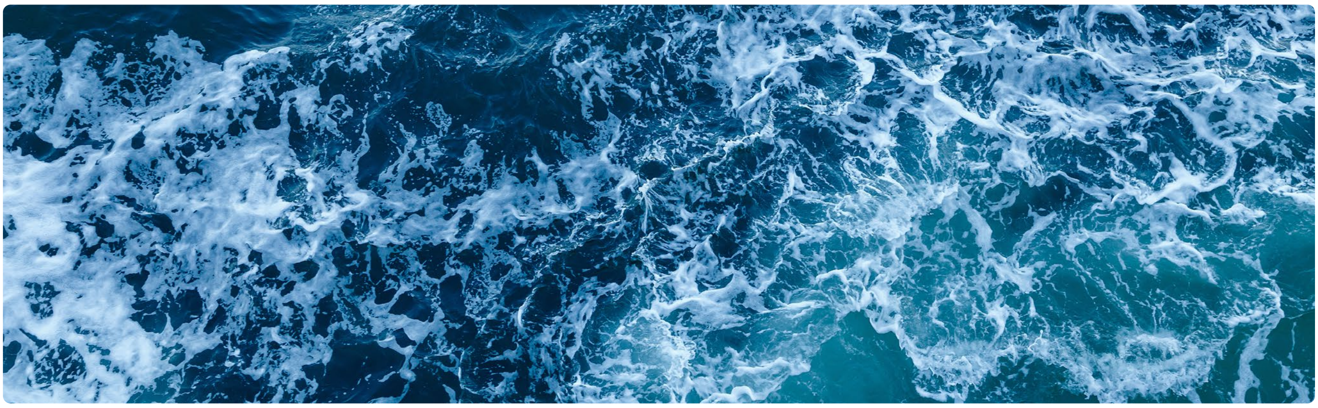
The centres aim to advance responsible technology adoption, ensuring that emerging technologies deliver societal benefits while minimizing risks. To achieve this, the network uses public-private collaboration, pilots and partnerships, and links global priorities with local action.

At the 2026 Annual Meeting, the Forum launched five new centres, including two in the United Arab Emirates, with the others located in France, India and the United Kingdom. Their focus areas include AI innovation, cyber resilience, the energy transition and frontier technologies.

Planet

Climate and nature are no longer environmental issues alone; they are increasingly central to economic growth, resilience and security.

The Forum convenes leaders across sectors and regions to accelerate climate and nature action while supporting economic development. By encouraging collaboration, mobilizing capital and advancing practical solutions, it helps drive progress towards a more sustainable, resilient and prosperous future.



Blue agenda

To mark the "Year of Water" in 2026, the Forum turned Davos blue at the Annual Meeting, bringing its work on freshwater, ocean and the blue economy together under the banner of "Blue Davos".

As an ongoing priority, the Forum's work connects the full water cycle, positioning water stewardship as critical infrastructure for economic prosperity, food systems, global stability and climate resilience. It convenes leaders to spur progress in three critical areas: freshwater access and management, blue food security, and ocean protection.

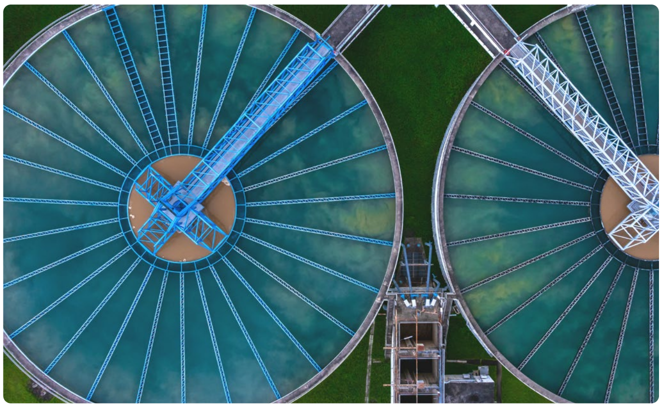
During the 2026 Annual Meeting, the Forum launched the Accelerating Critical Transformations for the Ocean (ACT Ocean) initiative, which supports companies in identifying ocean-related risks and managing opportunities that conserve and restore ocean health while building economic resilience.

The Forum also announced the Blue Food Innovation Hub in Ghana, which strengthens skills, improves standards and traceability, and accelerates the adoption of innovations in areas such as sustainable feed and fish health management. Through this, the hub team hopes to create a model that can be adopted elsewhere in Africa.

As part of its freshwater work, the CEO Alliance on Nature held its inaugural meeting with 40 cross-industry CEOs from the agrifood, materials and water sectors, and collectively endorsed a strategy for global water resilience through finance, technology and basin partnerships.

Innovative solutions

UpLink is the Forum's early-stage innovation engine. It connects purpose-driven innovators with the partnerships, resources and capital needed to advance solutions for resilient and sustainable economies. During the reporting period, participating ventures collectively raised $858 million. Among repeat-funded ventures, funding increased by 53%. These ventures also reported impact outcomes for the planet, including 4.3 billion litres of wastewater treated, 167,000 tonnes of carbon dioxide (CO_2) emissions avoided or reduced and 327,000 tonnes of waste reduced or collected.



Net-zero emissions and waste

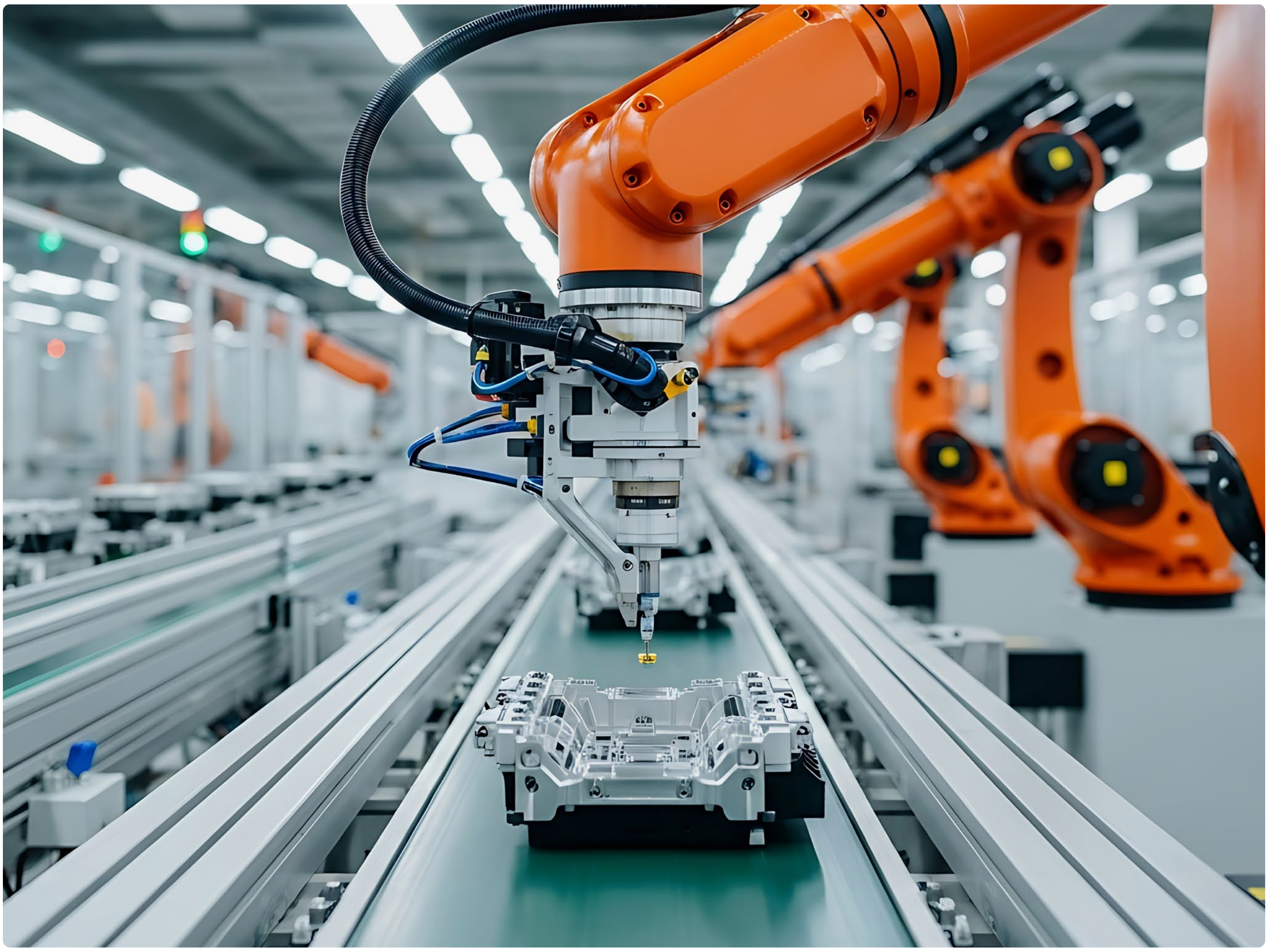
Industries around the world are facing a profound transformation driven by growing geopolitical uncertainty, resource constraints, energy pressures and the need to strengthen long-term competitiveness and resilience.

In this context, circularity and decarbonization are increasingly converging as complementary industrial strategies, helping businesses reduce material and energy dependencies, strengthen supply chains, accelerate innovation and unlock new sources of economic growth.

The Forum has played a leading role in advancing circular economy solutions globally through initiatives such as the Global Plastic Action Partnership (GPAP), which is now the world's largest initiative dedicated to tackling plastic pollution. Through its network of 25 National Plastic Action Partnerships, collectively reaching 20% of the global population, GPAP continued to scale up country-led action on plastic pollution, including the launch of seven new National Plastic Action Roadmaps across Africa, Asia and Latin America.

Building on this momentum, the Forum launched Circular Economy Transformation to accelerate the scale-up of circular solutions across industries and national economies. The initiative connects the key enablers needed to advance circularity, including AI and emerging technologies, collaboration across value chains and sectors, and public-private partnerships at global and national levels. With only 6.9% of materials currently cycled back into the global economy, expanding circular practices could unlock $4.5 trillion in additional economic output and generate 6–8 million jobs globally by 2030, while strengthening competitiveness, resilience and resource security.

The Forum also continued pursuing these objectives through the First Movers Coalition (FMC). The FMC, a global public-private partnership launched in 2021, works with more than 100 corporate members across seven hard-to-abate sectors, currently accounting for 25% of global emissions, to future-proof their operations. The FMC now represents $19 billion in demand for clean solutions, helping accelerate the adoption of low-carbon industrial technologies globally. During the reporting period, Brazil and Spain joined the coalition, bringing the total to 15 government partners. In addition, the FMC welcomed three new corporate members, including its first Chinese company – an important milestone for engagement in the world's largest manufacturing economy.



Events

Annual Meeting 2026

Against one of the most complex geopolitical backdrops in decades, almost 3,000 leaders convened in Davos, Switzerland, for the 56th Annual Meeting of the World Economic Forum. Held at a pivotal moment for international cooperation, the meeting focused on rebuilding trust and strengthening dialogue as a strategic imperative at the global, regional and local levels.

A record number of senior leaders participated, including 64 heads of state and government. Participants included Mark Carney, Prime Minister of Canada; Ursula von der Leyen, President of the European Commission; He Lifeng, Vice-Premier of the People's Republic of China; Emmanuel Macron, President of France; Friedrich Merz, Federal Chancellor of Germany; Abdel Fattah el-Sisi, President of Egypt; Prabowo Subianto, President of Indonesia; and Donald J. Trump, President of the United States.

They were joined by 830 CEOs of leading companies, 12 Nobel laureates and approximately 80 unicorns and technology pioneers. Together, participants discussed peace, security, technology, growth and investment.

The focus was to advance dialogue and identify common ground on pressing challenges in an increasingly contested world, reinforcing the Forum's role as an impartial platform for cooperation.

Leaders debated the dual nature of current transformations – particularly the rapid advancement of AI and shifting economic dynamics. Conversations revealed that, while these shifts offer major opportunities for growth, they also create risks if not matched by investment in skills, resilience and inclusive systems. Among the key themes to emerge was the need to advance innovation responsibly while accelerating collective action in areas such as energy and climate.

> **In one of the most consequential annual meetings in years, the focus was on rebuilding trust and strengthening dialogue as a strategic imperative at the global, regional and local levels.**

In terms of diplomacy and dialogue, government leaders engaged with each other and the private sector. Forty percent of business participants took part in one of eight country strategy dialogues focused on future competitiveness. There were also discussions about the material implications of current global affairs, including exchanges between the US and Chinese private sectors. Heads of state and CEOs exchanged perspectives about regional integration in Africa and South-East Asia as pathways to resilience.

The meeting also highlighted the importance of harnessing technology opportunities and addressing associated risks. Reflecting this focus, SmartStart was unveiled as a new initiative aiming to prepare one million young people in the US for future-ready manufacturing and supply chain jobs by 2035. The Reskilling Revolution continued to make progress towards its 2030 target of reaching one billion people, with more than 850 million people reached worldwide during the reporting period.

Alongside this, India launched a national Skills Accelerator to improve the employability of millions of workers. The Forum also launched the Forest Future Alliance, which is dedicated to taking responsible action for forest landscapes.

Additionally, the Forum's high-profile reports, including the *Global Risks Report 2026*, informed discussions about AI, economic growth and resilience. Echoing the *Global Cooperation Barometer 2026*, leaders highlighted bright spots of regional cooperation and reiterated that communication and dialogue remain key means to build trust. The *Women's Health Investment Outlook* was also launched, calling for stronger evidence and transparency to guide investment to this vital area.

In terms of public engagement with the 2026 Annual Meeting, new formats helped the Forum reach wider audiences. Among the popular formats were Davos on Air, produced in collaboration with some of the world's leading podcasters, and Ideas on the Move, which captured key participants sharing their perspectives on camera as they travelled between panel sessions. Reflecting these changes and the wider interest in the event, media coverage and live-session views doubled compared to the previous year.


WORLD ECONOMIC FORUM
GOENKA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The Economist Insider
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Sustainable Development Impact Meetings 2025

Each September, the Forum convenes its communities of purpose for the Sustainable Development Impact Meetings (SDIM) in New York City. Bringing together leaders on the margins of the United Nations' General Assembly, the aim is to advance action on inclusive economic growth, responsible technology, humanitarian crises and climate. Building on the Forum's track record of connecting leaders to catalyse action, the 2025 meetings provided a critical platform for collaboration.

In 2025, SDIM brought together more than 1,000 global leaders, including more than 500 business leaders, 70 government leaders and 22 heads of international organizations. In addition, the meetings featured senior United Nations representatives, government ministers, CEOs and leaders from philanthropy and academia.

The meetings focused on how weak global growth, geopolitical fragmentation and technological disruption are transforming the international landscape. Discussions emphasized inclusive growth, resilience and innovation as essential foundations for sustainable development.

The meetings advanced several growth and geoeconomic initiatives, including the Future of Growth Initiative. The Forum announced the addition of 12 innovative industrial sites to the Global Lighthouse Network and launched the Human-Machine Collaboration initiative.

Several sustainability initiatives made progress, including the Industry Net Zero Accelerator, and partnerships were strengthened in the areas of food, water, health and supply chains, specifically within the First Movers Coalition and Global Plastic Action Partnership. Cooperation was a key theme, with participants keen to identify and develop new areas of cooperation in global security, geoeconomics and frontier technologies.

Country Strategy Meeting on Mexico

In October 2025, public- and private-sector leaders gathered in Mexico City for the Country Strategy Meeting on Mexico. With a focus on how the country could spur economic growth and advance its role as a global economic leader, the meeting welcomed President Claudia Sheinbaum and several cabinet secretaries.

Coinciding with the president's first year in office, the meeting offered a platform for discussion about Plan Mexico, her vision for economic prosperity and policy reforms to date.

At a time when Mexico is redefining its regional and international economic role, the meeting supported efforts to diversify the country's economy, expand partnerships, strengthen resilience and promote socially and environmentally responsible growth.

Annual Meetings of the Global Future Councils and Cybersecurity 2025

In October, the Forum brought together 500 experts for the Annual Meeting of the Global Future Councils and 150 cybersecurity leaders for the Annual Meeting on Cybersecurity in Dubai.

Convening these meetings together generated broader insights, strengthened cooperation and created solutions at the all-important intersections of technology, security, governance, health, sustainability and growth.

The Global Future Councils (GFC) meeting focused on how the 37 councils are adapting their work to respond to Intelligent Age technologies, while the cybersecurity meeting considered how best to promote solutions to ensure digitalization's benefits are safeguarded for all.

Three "labs" were devised across the joint meetings. The Global Economy Output Lab explored how the rapid advancement of AI and evolving talent trends might influence the future of jobs and the strategies needed to navigate them. The Technology and Digital Security Output Lab focused on human capital, information integrity, emerging technologies and shared governance frameworks. Together, these discussions reinforced cybersecurity as a critical cross-cutting priority in an increasingly interconnected and fragmented landscape where experts called for stronger public-private collaboration and shared frameworks to manage rising cyber risks.

A third lab, the Nature and Climate Output Lab, brought together experts from the GFCs to reimagine global economic systems that could deliver shared prosperity within planetary boundaries.

Several new workstreams were also announced, including four Future of Jobs scenarios to 2030, a collaborative Leadership Lab, a Financial Education Resources Hub, a roadmap on antimicrobial resistance financing, the NeuroTrust Index implementation pathway and the GenBio Guide. Additionally, national cybersecurity leaders committed to stronger collaboration to protect individuals and small and medium-sized enterprises (SMEs), embed security by design, enable the secure adoption of AI and accelerate preparedness for post-quantum threats. These efforts reflect a broader recognition that cybersecurity is integral to sustaining trust, enabling innovation and safeguarding economic resilience in the Intelligent Age.

Industry Strategy Meeting 2026

The Industry Strategy Meeting (ISM) 2026 brought together more than 330 chief strategy officers and senior leaders to examine how business can sustain competitive advantage in a year defined by geoeconomic confrontation, accelerating technological disruption and intensifying resource competition.

Convened in Munich under the theme "Business Strategies for a New Economic Era", the meeting provided a platform for discussions about how shifts in trade, technology and geopolitics are influencing strategic decision-making.

More than 40 sessions took place, including 10 cross-industry workshops delivered in collaboration with the Forum's centres. They focused on five priorities: competitiveness in a contested geopolitical environment, the energy transition within planetary boundaries, workforce transformation in an AI-powered economy, AI enterprise readiness and the scaling of physical AI.

Discussions moved from diagnosis to action, with the outcomes designed to inform the Forum's industry communities and strengthen the impact of centre-led initiatives.

The event complemented the Forum's year-round work with 22 Global Industry Communities, which aim to advance industry transformation through peer-to-peer exchanges and collaboration.

Country Strategy Meeting on Türkiye

In March, the Forum held the Country Strategy Meeting on Türkiye in collaboration with the country's government. Under the theme "Growth at a Global Nexus: Strengthening Competitiveness and Resilience", the meeting brought together senior government leaders, including Türkiye's President, Recep Tayyip Erdoğan, and global business executives.

Reflecting the country's position as a G20 economy bridging Asia, Europe and the Middle East, the meeting focused on Türkiye's economic and strategic positioning in an era of geopolitical complexity, economic realignment and value chain reconfiguration.

President Erdoğan delivered a special address and held a strategic dialogue about the country's long-term vision and priorities with 40 CEOs and chairpersons, while Mehmet Şimşek, Minister of Treasury and Finance, chaired a discussion about economic policy, reform and the evolving investment outlook. Vice-President Cevdet Yılmaz; Minister of Foreign Affairs Hakan Fidan; Minister of Energy and Natural Resources Alparslan Bayraktar; and Governor of the Central Bank Fatih Karahan were also present.

External events

The Forum supported numerous high-profile events throughout the year, including events on the sidelines of November 2025's UN Climate Change Conference (COP30) in Belém and the April 2026 International Monetary Fund/ World Bank Spring Meetings held in Washington, D.C. This activity provided partners and stakeholders with a platform for collaboration, insights and expert knowledge. Alongside the Spring Meetings, the Forum hosted sessions with senior business executives, experts and academics on the economy, powering growth in a volatile world, women's health and rethinking jobs and inequalities.

Annual Meeting of the New Champions 2026

More than 1,800 leaders from business, government, civil society, international organizations and academia, as well as top innovators, gathered in June 2026 for the 17th Annual Meeting of the New Champions in Dalian, China. Under the theme "Innovating at Scale", leaders and entrepreneurs explored how technology can be harnessed as a strategic opportunity and how its benefits can be widely shared to contribute to resilient growth. With many technologies now within reach, discussions focused on the infrastructure, policy frameworks and skills needed to ensure that technological breakthroughs translate into widely shared benefits.

Sessions focused on the trends influencing Asian economies and China's economic outlook as well as the critical role of entrepreneurship, the energy transition and digital transformation in building more sustainable economic systems. Participants examined how advances in AI, energy systems and natural capital are influencing competitiveness, while discussions on jobs and skills focused on pathways to the next billion jobs and the structural transformation of work in an AI-driven economy.

The meeting welcomed Chinese Premier Li Qiang, alongside six heads of government: Amadou Oury Bah, Prime Minister of Guinea; Olzhas Bektenov, Prime Minister of Kazakhstan; Kim Minseok, Prime Minister of the Republic of Korea; Tarique Rahman, Prime Minister of Bangladesh; Milojko Spajić, Prime Minister of Montenegro; and Nyam-Osor Uchral, Prime Minister of Mongolia. It brought together leaders from over 90 countries and regions, including 90 government leaders and 1,000 C-suite executives. Innovators were central to the meeting, with more than 200 leaders from the Forum's innovator communities, including technology pioneers and a record number of unicorns, exploring how emerging technologies can move from experimentation to deployment across industries.

In addition to the many dialogues, the meeting saw the release of the *Top 10 Emerging Technologies of 2026* report and the announcement of the 2026 technology pioneers cohort, which features start-ups advancing solutions ranging from smart robotics to quantum. The next cohort of MINDS (Meaningful, Intelligent, Novel, Deployable Solutions) came together to showcase how AI and frontier technologies are transforming industries and societies, and the Global Lighthouse Network launched its next cohort. New partners, including from China, also joined the First Movers Coalition.


ROBOTS AS MIRRORS
机器人如镜


Youth Pulse 2026:
WORLD ECONOMIC FORUM

> The Forum hosts a range of meetings – from the Annual Meeting in Davos to regional and thematic gatherings across the globe – to provide space for trust-based dialogue and collaboration, while extending the reach and impact of those conversations through its global communications platforms.

5

Leadership and governance

Co-Chairs

Board of Trustees

1. Member of the Governing Board
2. Member of the Audit and Risk Committee

Managing Board

President and CEO

Alois Zwinggi*

Managing Board

Mirek Dušek
Managing Director

Jeremy Jurgens
Managing Director

Gim Huay Neo
Managing Director

Saadia Zahidi
Managing Director

Managing Directors

Kiva Allgood
Managing Director

Matthew Blake
Managing Director

Sebastian Buckup
Managing Director

Sheba Crocker
Managing Director,
Chief Communications Officer

Rhiannon Evans
Managing Director,
Chief Financial Officer

Maroun Kairouz
Managing Director

Uxio Malvido
Managing Director, Chief People Officer

Stephan Mergenthaler
Managing Director,
Chief Technology Officer

Executive Committee

Nicki Allitt
Head of Strategic Communications
& Coordination

Marisol Argueta de Barillas
Head of the Regional Agenda,
Latin America

Astrid Balsink
Head of Inclusion, Wellbeing,
and Engagement

Francisco Betti
Head, Global Industries Team

Shyam Bishen
Head, Centre for Health and Healthcare

Roberto Bocca
Head, Centre for Energy and Materials

Francois Bonnici
Director, Schwab Foundation
for Social Entrepreneurship;
Head of Foundations

Andrew Caruana Galizia
Head of Europe and Eurasia

Bing Chomprasob
Chief Representative Officer, Japan

Sean Doherty
Head, International Trade
and Investment

John Dutton
Head, UpLink

Pedro Gomez
Head, Industry Agenda,
Centre for Nature and Climate

Fernando J. Gómez
Head, Future of Materials

Sriram Gutta
Head, Engagement and Operations

Jack Hurd
Head, Earth Systems Agenda

Zara Ingilizian
Head, Consumer Industries

Fujiyo Ishiguro
Chair of Japan

Sheikh Tanjeb Islam
Head of Event Editorial

Philippe Isler
Director, Global Alliance
for Trade Facilitation

Akshay Joshi
Head of the Centre for Cybersecurity

Akanksha Khatri
Head of Strategic Insight & Impact

Ramya Krishnaswamy
Head of Institutional Communities

Joo-Ok Lee
Head, Regional Agenda, Asia-Pacific

Cathy Li
Head, Centre for AI Excellence

Viraj Mehta
Head, Regional Agenda,
India and South Asia

Jeff Merritt
Head, Centre for Urban Transformation

Chido Munyati
Head of Africa

Kelly Ommundsen
Head, Digital Inclusion

Severin Podolak
Head, Event Management
& Operations

Alexandre Raffoul
Head, Global Partner Dev.
& Regional Business Strategy

Mel Rogers
Head of Strategic Affairs

Paul Smyke
Head of the Regional Agenda,
North America

Tania Strauss
Head of Sustainable Growth
and People Agenda

Roberto Tinnirello
Head, Business Performance
and Operations

Pim Valdre
Head of Climate
& Nature Economy

Renate Wey
Head of Legal & Compliance

Yann Zopf
Head of Media

*Børge Brende served as President and CEO until his resignation, effective 26 February 2026. The Board of Trustees subsequently appointed Alois Zwinggi on 26 February 2026 as President and CEO.

6

Our offices

World Economic Forum Headquarters (Geneva)

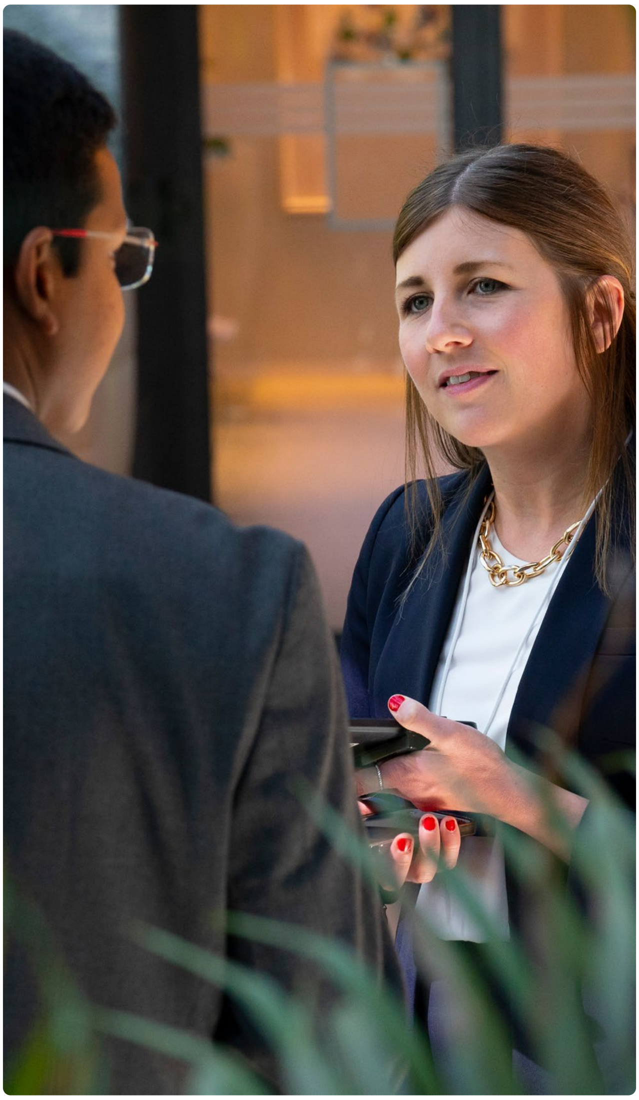
The World Economic Forum's headquarters in Cologny, Switzerland, is home to its core functions, including finance, communications, programming, people and culture, as well as the majority of its centres and initiatives.

The location consists of two office buildings and a neighbouring meeting venue, Villa Mundi. All locations serve both as workplaces and venues for dialogue and events. In that spirit, its location also enables close collaboration with the many international institutions and organizations based in Geneva.

Sustainability is embedded across the headquarters and its operations. The grounds are managed to support biodiversity while providing welcoming outdoor spaces for employees and guests, with natural flowering areas, diverse planting and beehives that help support pollinators and wildlife. Chemical gardening products have been phased out in favour of manual and thermal maintenance methods.

The buildings incorporate technologies including heat recovery systems, geothermal energy, smart ventilation and solar panels to improve energy efficiency and reduce environmental impact. Continuous monitoring and efficient design help lower energy consumption while maintaining high standards of comfort and air quality.

Responsible practices extend throughout the Forum's day-to-day operations. A comprehensive recycling programme operates across the premises, while non-toxic cleaning and gardening products are used wherever possible. Employees are encouraged to travel more sustainably through public transport benefits, a staff shuttle and free access to low-emission options such as e-bikes. Staff catering emphasizes healthy, seasonal and locally sourced food, including plant-based options, while efforts continue to eliminate single-use plastics across catering services.



World Economic Forum Beijing Representative Office

The Beijing Representative Office marked its 20th anniversary and continues to serve as a trusted, impartial platform to convene key stakeholders and strengthen the understanding of Greater China's transformation and global engagement.

During the reporting period, the office continued to strengthen its engagement with the country's government leaders, academic institutions, media, businesses and innovators. Its work focused on advancing thought leadership and catalysing partnerships in trade and investment, AI and technology, climate and energy, industrial transformation, and jobs and skills development. The office works year-round with the global media, especially from Greater China, and supports Chinese media participation at Forum events.

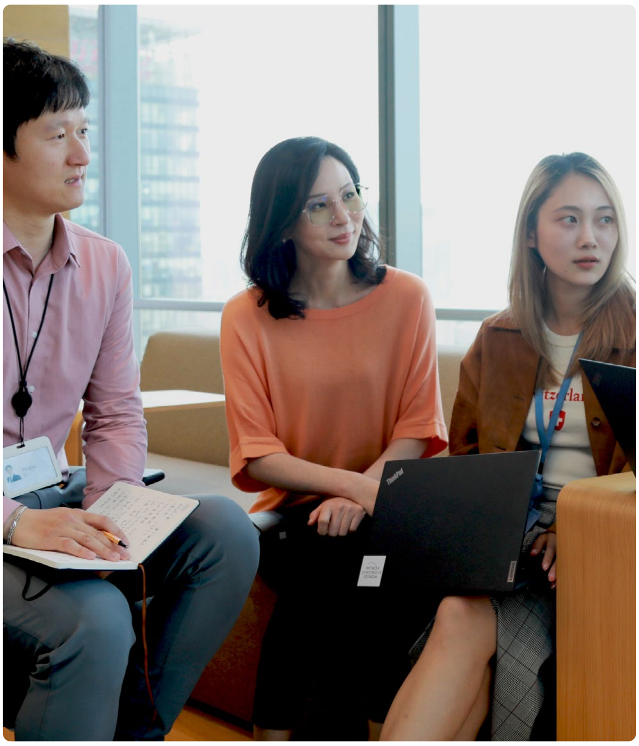
Each year, the office plays a key role in the planning and delivery of the Annual Meeting of the New Champions. In June 2026, it contributed to the successful delivery of the meeting in Dalian, China, which brought together over 1,800 leaders to discuss how to innovate at scale.

Throughout the year, the office worked closely with the Forum's centres and communities to exchange insights, share best practice and translate global ambition and objectives into collaborative partnerships and positive outcomes.

During the reporting period, more than 60% of the Forum's Global Lighthouse Network factories were located in China. Almost one-half of the finalists for the Forum's MINDS programme came from China, reflecting the country's technological and innovation advancements. The Transitioning Industrial Clusters initiative engaged five new members from China and welcomed Dalian Jinpu New Area as its first Chinese pilot cluster, strengthening global efforts to drive economic growth, create jobs and support environmental outcomes through the development of local ecosystems.

The Climate and Health initiative also contributed to the development of China's National Action Plan for Climate Change Health Adaptation.

The office advanced the Forum's global work on the longevity economy, sustainable financing, green logistics, decarbonization and nature-positive growth, as well as human-led AI transformation, where China is contributing to driving global progress. This work reinforced the Forum's role as a global platform for knowledge exchange and key insights.



World Economic Forum India Liaison Office

The World Economic Forum India Liaison Office serves as a hub for advancing the responsible adoption of emerging technologies to address societal challenges and accelerate inclusive economic growth. Established in 2018, it contributes to the Forum's Fourth Industrial Revolution Network by facilitating the development and dissemination of policy frameworks, encouraging multistakeholder collaboration and supporting the responsible deployment of innovation.

During the reporting period, the 15-member team expanded its portfolio to include agritech (agricultural technology), AI, autonomous mobility, advanced manufacturing, digital health, the space economy and urban transformation.

Working closely with central and state governments, industry, academia, start-ups, civil society and the global Fourth Industrial Revolution Network, it continued to convene diverse stakeholders to facilitate policy dialogue, promote evidence-based approaches to policy-making and catalyse scalable solutions.

Under the AI for Agriculture Innovation (AI4AI) initiative, the office convened global dialogues and knowledge exchanges on the application of frontier technologies in agriculture in collaboration with the Food Innovators Network and Fourth Industrial Revolution centres in Malaysia, Serbia, Israel and Saudi Arabia.

The AI for India 2030 initiative advanced India's responsible AI agenda through sector-specific playbooks for agriculture and SMEs, as well as work on AI regulatory sandboxes.

In digital health, the office contributed to the India Digital Health Pathfinder under the Forum's Digital Healthcare Transformation initiative. The office also published a multimedia feature exploring how Meghalaya state is strengthening cancer care through community partnerships and more resilient health systems.

Recognizing the growing importance of the commercial space sector, the office launched the National Space Dialogue Series in partnership with the Indian National Space Promotion and Authorisation Centre (IN-SPACe) – the Government of India agency supporting private-sector participation in the country's space economy.

World Economic Forum Japan

As part of the office's development, a new chief representative officer was appointed, taking the lead on the Forum's strategy and engagement with government, business, academia and civil society in Japan.

Over the past year, the office's work has been anchored in four thematic areas: advancing innovation ecosystems, accelerating the development of trusted AI solutions, unlocking sustainable, resilient growth and investing in a healthy workforce.

Throughout the reporting period, the office organized a number of high-profile events, including a series of meetings for C-suite executives. A gathering for chief people officers in November 2025 focused on the future of jobs and the outlook for Japan's workforce.

The office also organized and ran sessions at two conferences. In July 2025, it hosted the Future of Space Network APAC Workshop: "Unlocking Finance in the Global Space Ecosystem". The following month, the team hosted "Promoting Safe, Secure, and Trustworthy AI in Africa" at the Tokyo International Conference on African Development (TICAD).

Highlighting the value of bringing together high-profile leaders to share ideas, the Japan office hosted an event in February 2026 with professors, university presidents and heads of think tanks to exchange ideas on some of the world's most pressing challenges.

During the reporting period, the Japan office worked with the Embassy of Switzerland in Japan on EXPO 2025: AI and the Future of Jobs. The office also collaborated with the Tokyo Metropolitan Government on its SushiTech and Urban Innovation Ecosystem events.

World Economic Forum LLC

New York

Throughout the year, the Forum's New York office – the Forum's primary hub for engagement across the United States and the Americas – brought together more than 2,000 participants across engagements spanning financial systems, industry innovation, cyber resilience, executive leadership and sustainable development.

Flagship convenings included the Sustainable Development Impact Meetings, the Centre for Financial and Monetary Systems' SupTech Week, the Annual Meeting of the Innovator Communities, the Chief Legal Officers' Community Meeting and the Critical Minerals Roundtable. The office also hosted leadership dialogues and community gatherings, including Converge New York, the Geopolitical Advisory Group Dinner and the Young Global Leaders programme.

Discussions reflected the growing convergence of technological, economic and geopolitical priorities, with a particular focus on the role of AI and resilience in future growth.

Through these activities, the New York office advanced multistakeholder dialogue across business, government and civil society. This contributed to initiatives and partnerships aligned with the Forum's broader mission, reinforcing its role as a key platform for engagement across the Americas.

San Francisco

The Forum's San Francisco office serves as the strategic West Coast hub – a bridge between the Americas, Asia and the Forum's global networks. Using its unique geographic position, the office continues to deepen existing relationships with regional partners while connecting new local ecosystems to the Forum's centres and international communities.

To deliver value through its local footprint, the San Francisco office convened high-impact leadership dialogues, partner activations and international delegations throughout the reporting period. Highlights included strategic collaborations with leading Fortune 100 companies and industry associations, government dialogues with Ireland, Brazil, Norway and Kazakhstan, and discussions spanning AI adoption, cybersecurity, digital infrastructure and sustainable growth.

Major convenings – including the Urban Transformation Summit 2025 and, most recently, the Advanced Manufacturing and Supply Chains Forum 2026 – drew cross-sector leaders from nearly 40 countries to the Presidio to advance dialogue on urban innovation and resilient value chains. Centre-led programming from the Centre for AI Excellence, the Centre for Financial and Monetary Systems and the Centre for Urban Transformation further cemented the San Francisco office's role as a platform for translating global priorities into regional action.

7

Stakeholder metrics and disclosures

Governance

The World Economic Forum strives to model world-class corporate governance, where values are as important as rules.

Under the leadership of its chief financial officer (CFO) during the fiscal year 2025–2026, the Forum continued to strengthen governance and processes across all its finance functions, including procurement.

The Forum continued to enhance end-to-end accounting processes with robust data validation routines, expanded analytics capabilities and improved efficiency. End-to-end direct funding, accounting, governance and processes have also been enhanced. Structured planning and forecasting processes were improved, and additional workflows and automation tools were implemented to improve budget monitoring and analysis. Process and control improvements have been documented to ensure comprehensive compliance and operational clarity.

The Forum continued to strengthen its treasury and investment risk management framework in a persistently challenging macroeconomic environment, updating policy limits to safeguard assets and support portfolio resilience. It continued to implement measures to mitigate foreign exchange risk and support effective treasury management. The Forum also improved the sustainability profile of its gold holdings by moving from industrial traceable gold to Swiss Better Gold, reflecting a strong commitment to positive impact across the gold value chain.

The 2025–2026 fiscal year was marked by continued efforts to build strong financial foundations, resulting in greater efficiency and operational excellence. These efforts are a continuation of a multi-year transformation, and the Forum will continue to enhance processes, technology and governance.

People

Over the past year, the Forum has continued to strengthen its people and culture priorities, building on its focus on performance, reward and development. These efforts reflect a commitment to aligning the organization's values and methods, ensuring that both individual contribution and collective impact are recognized and supported.

A key milestone of the reporting period was the introduction of the objectives and key results (OKRs) framework across the organization. Designed to support the delivery of the Forum's institutional strategy, OKRs provide a clear line of sight between individual work and organizational priorities. They also reinforce a culture of accountability, collaboration and continuous improvement, while embedding the Forum's values of excellence and respect into day-to-day performance and development conversations.

Increased investment in training and development, supported by clearer processes and systems, also strengthened internal mobility. During the reporting period, 41.2% of open requisitions were filled internally, while women's representation in leadership increased by 3.4 percentage points from the 2024–2025 fiscal year, reaching 48.6%.

Leadership development remained a priority through the third wave of leadership assessments, extending to additional senior leaders and people managers across offices. Through a combination of personality insights and 360° feedback exercises, leaders were supported in deepening self-awareness, strengthening effectiveness and identifying areas for growth in line with the Forum's leadership model.

The Forum also advanced its approach to reward and benefits. Drawing on a global benchmarking exercise conducted with an independent partner, alongside insights from a high-engagement employee survey, benefits were enhanced and tailored across offices to better reflect local needs and expectations. This data-driven approach underscores the Forum's commitment to providing competitive and meaningful support to employees globally.

The Forum's values – independence, impartiality, integrity, respect and excellence – were updated. The organization engaged employees globally in a series of workshops to define what these values mean in practice. This process emphasized the behaviours that underpin a strong, inclusive and high-performing culture.

In support of the 2026 Annual Meeting, the Forum delivered targeted training focused on empathy, composure and service excellence, equipping employees with skills to navigate high-pressure situations while reinforcing a partner-centric mindset. At the same time, improvements to participation criteria and the staff selection process introduced greater transparency and fairness, ensuring broader access to participation opportunities.

Finally, the Forum continued to invest in tools and platforms that enhance the employee experience. Externally, updated career pages now reflect the Forum's refreshed values and employer proposition, while Forum Circle, the Forum's alumni network, continued to grow, strengthening connections beyond the organization.

Planet

The Forum continued its efforts to reduce emissions from its operations and events. Scope 3 emissions continued to account for the majority of its total carbon footprint. To address this, the Forum further encouraged travel to events by train where possible and also advanced circular economy practices through partnerships such as the GreenShare initiative with GreenUp and by embedding sustainability considerations into the design and delivery of its events and office operations. This includes reducing waste, extending the life cycle of materials and prioritizing responsible sourcing.

The geothermal heating plant in Davos, which the Forum helped fund, was fully operational for the first time in 2026. In addition, a comprehensive review of the current sustainability strategy was initiated to identify new opportunities for enhancing environmental performance.

Externally, the Forum continued to mobilize its platform and convening power to support high-impact initiatives in nature conservation, climate resilience and economic transformation.

Prosperity

Value creation is key to the Forum's mission. Through its initiatives, the work of its centres and its communities, the Forum continues to drive positive change in society and economies. Bringing together stakeholders with diverse outlooks and experiences and creating spaces for them to collaborate remains central to the Forum's work.

It also values making this process as transparent and inclusive as possible. The Forum's Global Communications Group (GCG) engages audiences and enhances understanding of both global challenges and the Forum's work to address them.

During the reporting period, public access to Forum events and their sessions reached an all-time high. Livestreamed sessions from the 2026 Annual Meeting gathered 32 million views, spotlighting insights and research.

The Forum engages its partners – the world's leading companies and business leaders – through gatherings, communities and initiatives to encourage dialogue, navigate complex issues and find long-term solutions to shared challenges. During the reporting period, the Forum's partner community grew by 5%, reaching a record 973 partners worldwide.

Priorities for the reporting period included greater focus on value delivery to partners at gatherings and in the work of its centres. The Forum sought to be at the cutting edge of industry transformation through its global industry communities, with particular attention to the impact of macroeconomic shifts and the deployment of Intelligent Age technologies. It also aimed to deepen engagement in key regions and countries in line with geopolitical change, to ensure continued partner retention and high-quality, targeted growth.

The Forum's technology transformation

The Forum has long sought to pioneer the use of technology in advancing its mission. In keeping with this ethos, it launched a large-scale AI transformation programme during the reporting period, with the dual ambition of championing responsible, high-impact AI adoption and helping the Forum evolve into an agentic organization, where work is accomplished through collaboration between people and AI agents.

The programme advanced on two complementary fronts. First, it unlocked bottom-up innovation across the organization through training, hackathons and an AI Champions community that seeded peer-learning networks among staff.

In parallel, the Forum built targeted agentic workflows in high-impact areas: capturing meeting notes, synthesizing research and conducting blind-spot analysis to strengthen thought leadership; personalizing partner engagement; and supporting session planning and programming. At the 2026 Annual Meeting, these capabilities reached participants directly through the Forum Support Agent, which delivered instant answers to operational questions, and the Event Virtual Assistant, which enriched the in-person experience.

8

Financial statements

Revenue and costs, balance sheet 2022–2026

Profit and loss

Consolidated*

Swiss francs (000s)	30/06/2022	30/06/2023	30/06/2024	30/06/2025	30/06/2026
Total revenue	383,382	411,147	439,869	468,508	461,305
Partnership and membership	250,863	264,416	271,416	286,749	297,671
Participation fees	28,921	37,913	39,017	39,593	41,168
Restricted funds	46,537	50,491	48,338	61,143	56,705
Other	57,061	58,328	81,099	81,023	65,761
Total expenses	**383,382**	**411,147**	**439,869**	**468,508**	**461,305**
Staff[1]	130,299	171,842	187,967	212,021	214,445
Office and activity	252,237	238,103	251,837	255,972	237,083
Restructuring costs	846	1,201	65	514	9,777
Carried to foundation capital	**0**	**0**	**0**	**0**	**0**

Balance sheet: Total assets

Swiss francs (000s)	30/06/2022	30/06/2023	30/06/2024	30/06/2025	30/06/2026
Total assets	742,000	751,664	774,005	770,061	814,481
Current assets	264,195	264,900	293,146	285,264	315,301
Cash and equivalents	202,876	200,166	215,168	222,114	247,315
Receivables	61,319	64,734	77,977	63,150	67,986
Non-current assets	477,805	486,764	480,859	484,798	499,180
Tangible and intangible assets[2]	122,087	126,680	105,786	103,640	103,803
Financial assets	355,718	360,084	375,073	381,158	395,377

Balance sheet: Total liabilities and funds

Swiss francs (000s)	30/06/2022	30/06/2023	30/06/2024	30/06/2025	30/06/2026
Total liabilities and funds	742,000	751,664	774,005	770,061	814,481
Current liabilities	202,470	204,419	211,541	214,943	233,512
Payables	23,918	19,707	17,998	18,486	26,351
Accrued expenses and deferred income[3]	178,552	184,713	193,543	196,456	207,161
Non-current liabilities	95,000	95,000	95,000	95,000	95,000
Long-term loan	95,000	95,000	95,000	95,000	95,000
Restricted funds	36,625	33,477	45,607	47,770	40,936
Restricted funds – direct funding	36,625	33,477	45,607	47,770	40,936
Funds	**407,905**	**418,769**	**421,857**	**412,349**	**445,033**
Initial capital	3,525	3,525	3,525	3,525	3,425
Tied capital	274,840	274,840	274,840	274,840	274,840
Free capital	129,540	140,404	143,493	133,984	166,768
Surplus	**0**	**0**	**0**	**0**	**0**

1 Staff costs include salaries, social costs and other staff expenses
2 Tangible assets: land, property, equipment, IT hardware and software. Intangible assets: IT development
3 Accrued expenses: provision for activity costs, provision for staff. Deferred income: membership, partnership and registration income deferral

*The consolidated figures above include figures from the World Economic Forum and the World Economic Forum LLC as of 1 January 2017. Also, as of 1 July 2019, consolidation includes the World Economic Forum Japan and other related foundations (Young Global Leaders Foundation, Schwab Foundation for Social Entrepreneurship, Global Shapers Community Foundation). The World Arts Forum Foundation was deconsolidated in 2026.

Notes to the financial statements

Presentation

The World Economic Forum is an independent, not-for-profit organization founded in Switzerland, integrating leaders from business, governments, academia and society at large into a global community committed to improving the state of the world.

The World Economic Forum connects leaders from business, government, civil society, international organizations, academia and the next generation to make sense of global challenges and move the world forward together.

As an independent, not-for-profit organization founded in Switzerland, the Forum provides valuable foresight and creates trusted spaces, both physical and digital, where diverse perspectives can be heard and relationships built, allowing a common understanding to emerge.

The Forum hosts a range of meetings, which provide space for trust-based dialogue, collaboration and public engagement. Through its centres and communities, it convenes stakeholders, generates insights and helps translate insights into action.

The World Economic Forum is based in Geneva, Switzerland. It has representative offices in San Francisco and New York City (United States), Beijing (China), Mumbai (India) and Tokyo (Japan).

The financial statements will be approved by the Board of Trustees on 18 August 2026.

Significant accounting policies

Basis of preparation

The presentation of the consolidated financial statements of the World Economic Forum (hereafter "the Forum", the "Foundation", "the organization") is based on the global model of recommendations made by Swiss GAAP FER (Accounting and Reporting Recommendations – in compliance with the conceptual framework, core FER and other Swiss GAAP FER). The presentation provides a true and fair view of the organization's assets, financial position and results. The financial statements have been prepared on a going concern basis.

The consolidated financial statements are presented according to the principles of historical cost and presented in CHF (Swiss francs). The consolidated financial statements also comply with Article 83a of the Swiss Civil Code and the Foundation's statutes.

The presentation and evaluation principles are the same as in previous fiscal years. There have been no significant changes in the hypotheses or estimates used in the annual consolidated financial statements.

The main accounting rules used in the preparation of the Forum's consolidated financial statements are described below.

Consolidation of Swiss Foundations

After reviewing the existing contractual relationships between the Forum and the Swiss Foundations, the organization concluded that it has control over the Swiss foundations. As a result, the Swiss foundations have been part of the scope of consolidation since 2020.

Method of consolidation

The consolidated financial statements include the accounts of the Forum and the entities it controls, as listed in the scope of consolidation. Control exists when the Forum is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its powers over the entity.

Entities included in the scope of consolidation

Name of the entity	Activity	Country	2026 Voting rights	2025 Voting rights
World Economic Forum LLC	Not-for-profit organization	United States of America	100	100
World Economic Forum Japan	Not-for-profit organization	Japan	100	100
Schwab Foundation for Social Entrepreneurship	Not-for-profit organization	Switzerland	0	0
Young Global Leaders Foundation	Not-for-profit organization	Switzerland	0	0
Global Shapers Community Foundation	Not-for-profit organization	Switzerland	0	0
World Arts Forum Foundation	Not-for-profit organization	Switzerland	0	0

The Forum fully consolidates entities in which it exercises exclusive control, either directly or indirectly.

The assets and liabilities of its controlled entities, together with the expenses and income, are included in full in the annual consolidated accounts.

Any minority interests in the net funds and the results are presented separately in the consolidated balance sheet and the consolidated profit and loss statement. Under the unity principle, the minority interests are included in the funds.

Intercompany balances, expenses and income are eliminated upon consolidation.

The consolidated financial statements have been prepared for the first time for the year ended 2017.

The World Economic Forum LLC has been consolidated for the period in which the Forum exercises its control, thus since 1 January 2017.

The World Economic Forum Japan was registered and affiliated in 2019 by the World Economic Forum and thus was consolidated for the first time for the year ended 2019.

The financial statements for the year ended 30 June 2026 for the Schwab Foundation for Social Entrepreneurship, the Young Global Leaders Foundation and the Global Shapers Community Foundation, as included in these consolidated financial statements, are based on information provided by each entity. They have not yet been approved by their respective Boards of Foundation as of the date of approval of these consolidated financial statements.

Change to the scope of consolidation

Following the resolution of the World Arts Forum's Board to terminate the convention agreement with the Forum, the World Arts Forum was deconsolidated in 2026 and now falls outside the Forum's consolidated financial statements.

Foreign currency

The elements included in the Forum's financial statements are measured in the currency that best reflects the economic reality of the transaction. The accounts are presented in CHF, which is the Forum's functional currency.

Transactions in foreign currencies

Transactions in foreign currencies are converted to the functional currency at the opening rate of the current month and provided by the Swiss Administration for foreign currencies. At the closing date, balance sheet items denominated in foreign currencies, with the exception of the Funds, are revaluated to the functional currency using the spot exchange rate on the last day of the month, as provided by the Swiss Federal Administration. Exchange gains and losses arising from the settlement of transactions and from the re-evaluation in foreign currencies are posted to the profit and loss statement.

Conversion into Swiss francs

The consolidated accounts are prepared and presented in CHF. The controlled entities express their financial statements in local currency. The individual items in the profit and loss statements, as well as the cash flow statements of the foreign entities, are converted into the functional currency at the average exchange rate for the year published by the Swiss Administration for foreign currencies. The balance sheet items (with the exception of the Funds) are converted into the functional currency at the spot rates published by the Swiss Administration for foreign currencies. The conversion differences resulting from the translation of the balance sheet items have no effect on the profit and loss statements and are recognized in the Funds along with the translation differences on the profit and loss statement arising from the difference between the average and the year-end exchange rate.

Significant accounting judgements, estimates and assumptions

The preparation of the Forum's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets or liabilities, which would be recognized in future periods.

i) Judgements

In the process of preparing those financial statements, management made the following judgements:

ii) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The organization based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the organization's control. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount. The fair value of the category "buildings" is determined by an expert every five years, based on available data from binding sales transactions conducted at arm's length for similar assets, or on observable market prices, less the incremental costs of disposing of the asset.

Allowance for doubtful account

The organization computes its provision for allowance on doubtful accounts based on the ageing of its trade receivables. All trade receivables at the balance sheet date older than 180 days are fully provisioned, including some invoices for which the probability of collection is low and that pose a risk to debt. Systematic risks, in addition to external factors, can arise, which may change assumptions and future developments. These are beyond the Forum's control.

Cash and short-term cash deposits

This item represents assets in current accounts and short-term cash deposits. These transactions are recorded at the exchange rate prevailing at the time of the transaction. These items are revalued at the year-end at the closing rate.

Receivables

Receivables are recorded at the amount originally invoiced. Bad debt allowance is established based on a review of open items at the end of the period, in accordance with the allowance for doubtful accounts. Amounts that are definitively unrecoverable are written off.

Prepaid expenses/accrued revenues

This position includes the prepaid expenses relating to the following accounting period, as well as accrued revenue.

Investments securities

Securities are valued at acquisition cost less impairment. Provisions for unrealized losses are booked if required. Gains are recognized when securities are disposed of and are booked under financial income.

Realized gains and losses on disposals of investment securities are recognized in financial income and expenses, respectively, using the weighted average cost method.

Property, plant and equipment

Property, plant and equipment are recorded at historical cost, less accumulated depreciation. The depreciation method is straight-line and based on the following useful lives, by category of assets:

Nature of the assets	Depreciation term (years)
Building – new construction	30
Real estate	10
Furniture and equipment	5
Leasehold improvements	The lowest between the useful life and the residual lease term
IT software	5
IT hardware	3
Furniture and equipment (events)	3
Vehicles	3
Art objects	No depreciation
Land	No depreciation
Assets under construction	No depreciation

Expenses for repairs and maintenance are booked to the profit and loss statement under “expenses for equipment”. Expenses for major renovation are capitalized and amortized over the life of the element replaced, but never beyond the remaining useful life of the underlying asset. Costs of research for ongoing projects are not capitalized but expensed when incurred.

The Foundation tests each asset at the balance sheet date, and any impairment is recognized if necessary.

The tests are performed in a cyclic manner on the basis of 10 years for art objects and 5 years for land and buildings.

Intangible assets

Research costs are expensed as incurred. Development expenditures on an individual project are recognized as an intangible asset, also called “ICT”, when the organization can demonstrate the following:

- The intangible asset is identifiable and controlled by the organization
- The ability to measure the expenditure reliably during development
- How the asset will generate future economic benefits over several years
- The availability of resources to complete the asset

The Forum capitalizes costs for product development projects. Initial capitalization of costs is based on management’s judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalized, management makes assumptions such as determining the percentage of time spent by some of its employees and consultants on development activities that are eligible for capitalization or the expected future cash generation and benefits of the projects.

Intangible assets are included at their historical value, reduced by depreciation. The depreciation method is straight-line and based on a standard useful life of 2 to 3 years. Amortization of the asset begins when development is complete, and the asset is available for use. The carrying value of the intangible assets is tested for impairment annually.

Accrued liabilities

This item includes expenses payable relating to the current period, for which the invoice was not received at year-end and will only be paid in the following period.

Provisions

A provision is booked when the Foundation has a probable obligation that is based on a past event, and its amount and/or its due date are uncertain but can be estimated. This obligation gives rise to a liability.

Loans and derivatives

Loans from credit institutions are recognized at their nominal value. Debt issuance costs are amortized over the term of the debt. They are classified as current liabilities unless the settlement of the liability is deferred for at least 12 months after the reporting date.

The risk surrounding the fluctuation of foreign exchange rates and interest rates is hedged using derivative financial instruments. Following the Swiss GAAP FER framework, the organization uses the off-balance sheet method whereby the hedging instruments are disclosed in the notes without being recognized in the balance sheet. Financial derivatives become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates or foreign exchange rates relative to their terms. The fair value of publicly traded derivatives, securities and investments is based on quoted market prices at the reporting date.

Revenue

Revenue is recognized when there is persuasive evidence that an arrangement exists, and risks and rewards are transferred. The amounts are posted to the statement of income, net of taxes.

Pension plan

The Foundation covers the costs relating to the professional pension for all its workers, as well as their assignees, under the legal prescription. The pension plan is covered by Swiss Law in accordance with the Forum's statutes.

The pension obligation and the plan assets are managed by a legally independent pension fund. The organization, the management and the financing of the pension plans are governed by the law (LPP), together with the deed of foundation and the regulations applicable to pensions in force.

Transactions with related parties

According to Swiss GAAP RPC 15, the following foundations are considered related parties:

- Schwab Foundation for Social Entrepreneurship
- Young Global Leaders Foundation
- World Arts Forum Foundation
- Global Shapers Community Foundation
- World Economic Forum LLC
- World Economic Forum Japan
- Members of the Board of Trustees
- Members of the Managing Board
- Members of the Executive Committee
- Members of the Audit and Risk Committee
- Fonds de prévoyance en faveur du personnel du World Economic Forum

Agreements were signed with some of these related parties, such as the Schwab Foundation for Social Entrepreneurship, Young Global Leaders Foundation, World Arts Forum Foundation and Global Shapers Community Foundation, stating that the World Economic Forum will cover any deficit.

All other transactions between the parties are conducted at arm's length.

Following the resolution of the World Arts Forum's Board to terminate the convention agreement with the Forum, the World Arts Forum Foundation is not considered a related party in 2026.

Donations

Institutional donations:

- These are funds that are committed by a written donation agreement to the Forum and are recorded in full in the profit and loss statements as donations in the year the commitment is made. All donations received where use is limited by restrictions, donor-imposed purpose or time restrictions have been classified as restricted funds and are recognized as income up to the level of expenses incurred on the project during the year under the category "Restricted funds". The Forum can also voluntarily designate funds for specific purposes or for internal projects.
- Foreign currency exchange gains and losses realized between the date of the written donation agreement and the date of the actual receipt of cash and those unrealized at the date of the statement of the financial position are recorded in the profit and loss statement.

Individual donations:

- These are accounted for on a cash basis, given their relative size and significance.

Risk management policy

Risk assessment

To satisfy the requirements of an internal control system, the Forum operates a continuous review of risk and control through various independent institutional review and governance organs such as the Board of Trustees, Governing Board, Audit and Risk Committee and Statutory Audit under Swiss Law.

Internally, the Forum is governed by the Managing Board under the leadership of the President and CEO, Alois Zwinggi.

Internal functions such as the Engagement Leadership Team and Technology Steering Group safeguard the suitability and eligibility of partners and members and review project activities.

Management of exchange risk exposure

The Swiss franc is the functional currency of the Foundation. The Forum receives its revenue in Swiss francs and US dollars. Most expenses are in Swiss francs, and a minority are in euros and US dollars. The exchange risk exposure is very low on the organization's day-to-day activities, and the gains and losses generated are posted in the profit and loss statement. Nevertheless, the exchange risk is high, given that the Forum borrowed the equivalent of CHF 95 million in US dollars. As a result, the organization entered into a cross-currency interest swap to hedge its exposure.

Management of interest rate risk

The Foundation has high exposure to interest rate fluctuations, as it pays floating interest rates on its two separate debts. Nevertheless, the organization entered into a cross-currency interest rate swap to hedge its exposure, leading the Foundation to pay a fixed rate.

Management of liquidity risk

The Foundation is exposed to this risk in the event of a default by certain counterparties or refinancing problems. The liquidity is proactively supervised to ensure that the Foundation can cover its obligation at all times.

Market risks

The Foundation has a low exposure to market risks given the diversity of its revenues.

Change of accounting policies

There was no change of Swiss GAAP RPC, either effective or published, during the year.

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Initiatives by centre

Initiatives, communities and key insights

Centre for Advanced Manufacturing and Supply Chains

Chief Operating, Supply Chain and Procurement Officers Community	Connects C-suite executives across 15 industries to anticipate and navigate complexity in global manufacturing and supply chains.
Circular Transformation of Industries	Supports circular transformation by helping industries move from “why it matters” to “how to scale”, unlocking competitiveness, resilience, resource security and sustainability.
Frontline Talent of the Future	Advances productivity and economic outcomes by deploying solutions to attract, skill and retain manufacturing and supply chain talent.
Future-Proofing Global Value Chains	Explores trends impacting global value chains and identifies opportunities and best practice for next-generation resilience strategies and industrial policies.
Global Lighthouse Network	Recognizes leaders in tech-enabled transformation, creating a learning platform to boost productivity, resilience, sustainability, talent and customer focus.
Global Network of Advanced Manufacturing Hubs	Connects regional ecosystems to share insights, scale innovation and encourage collaboration with locally tailored responses to global shifts.
Human-Machine Collaboration	Brings stakeholders together to advance collaboration between the workforce and technologies, providing frameworks and insights for evolving workflows, roles and skills.
Industry Net Zero Accelerator	Supports industries to accelerate decarbonization towards net zero by addressing how to operationalize commitments across value chains, while driving growth.
Intelligent Infrastructure	Establishes a global blueprint for designing, deploying and governing intelligent infrastructure that is cognitive, autonomous and adaptive.
Lighthouse Operating System	Develops a responsible operating model grounded in lean, digital and sustainable principles, alongside a framework to accelerate adoption and competitiveness.
Lumina	Enables industrial transformation through an AI-enabled intelligence platform, helping leaders benchmark performance, prioritize investments and scale proven use cases.
New Generation of Industry Leaders	Connects future leaders to accelerate responsible transformation and inspire the next generation across emerging industry frontiers.
Next Frontier of Operations	Explores frontier technologies and their role in redefining industrial operations and human–machine collaboration.
SmartStart	Aims to equip one million young people with future-ready skills for manufacturing and supply chains, closing gaps and strengthening competitiveness.
SME Sustainability Accelerator	Supports SMEs and mid-sized manufacturers in advancing sustainability while remaining competitive, with tailored roadmaps and access to support.

Centre for AI Excellence

AI Global Alliance (AIGA)	
AI Global Alliance Steering Committee (AIGA SC)	Guides the alliance's work on AI competitiveness, governance and real-world impact through global leadership alignment.
AI Energy Impact	Explores the two-way relationship between AI and energy: how to meet AI's growing energy demands while using AI to build more efficient, resilient and sustainable energy systems.
AI-First Enterprises	Explores how leading organizations are redesigning operating models, workforce and leadership around AI, identifying the capabilities and practices to scale transformation.
AI Transformation of Industries and Governments	Advances AI transformation across industries and governments through collaboration, scaling responsible adoption and exploring how next-generation AI is transforming organizations, public services and resilience.
MINDS (Meaningful, Intelligent, Novel, Deployable Solutions)	Identifies and elevates real-world applications of AI and frontier technologies that are delivering measurable impact at scale across industries and regions.
MINDS Platform	Provides an AI-enabled intelligence platform built on the most meaningful, impactful and novel AI and frontier technological innovations and transformations, helping leaders across industries and governments.
Community of Chief AI Leaders	Brings together a trusted community of AI leaders across business and government, supporting responsible adoption and strengthening cross-sector collaboration.
Frontier AI Systems and Capabilities	Explores next-generation AI, from agentic systems to multimodal models, and their implications for innovation, industry and governance.
Resilient AI Governance and Regulation	Develops practical frameworks that bridge principles and implementation for responsible AI adoption, innovation, industry and governance.
AI Competitiveness through Regional Collaboration	Strengthens global and regional AI ecosystems by advancing the infrastructure, partnerships and policy frameworks needed to build future-ready economies.

Connected Future Initiative	Examines the shift towards an AI-enabled, agentic and embodied internet, exploring its implications for economic models, human behaviour and governance.
Global Coalition for Digital Safety	Strengthens cross-sector cooperation to reduce harmful online content and behaviour through shared standards and practical solutions.
Global Regulatory Innovation Platform	Convenes regulators, policy-makers, industry leaders and international organizations to advance dialogue on agile approaches to governing emerging technologies.
Technology Convergence Initiative	Explores how converging technologies unlock new capabilities, business models and competitive advantage through combined and accelerated innovation.

Centre for Cybersecurity

AI & Cybersecurity Initiative	Advances knowledge that supports organizations in managing the cybersecurity risks associated with the adoption of AI technologies.
Chief Information Security Officer Community	Provides a platform for cybersecurity leaders to exchange insights and best practice on the most pressing cybersecurity challenges.
Cyber Resilience Initiative	Develops forward-looking solutions and promotes effective practices to enhance cyber resilience across industry ecosystems.
Global Cybersecurity Outlook	Examines cybersecurity trends that will affect economies and societies in the year to come, elevating cybersecurity from a technical issue to a strategic leadership imperative.
Partnership Against Cybercrime	Promotes public-private collaboration and insight-sharing to develop and implement approaches to disrupt cybercrime.

Centre for Energy and Materials

Coal to Clean	Accelerates the early retirement and repurposing of coal-fired power plants in emerging economies through scaling innovative financing and technological solutions.
Energy Transition Index	Tracks national energy progress, informing decisions on secure, affordable and sustainable systems, with strong global reach and engagement.
Future of Clean Fuels	Accelerates the speed and scale of clean fuels by bringing together corporate leaders, policy-makers and experts to deliver insights, practical guidance and collaboration that strengthen energy security and sustainability.
Future of Power Systems	Advances innovation for evolving power systems through practical tools, global insights and scalable solutions to modernize electricity systems.
Net-Zero Industry Tracker	Accelerates the speed and scale of industrial and company transitions by monitoring the pace of decarbonization of eight hard-to-abate sectors that account for 40% of global greenhouse gas emissions.

Responsible Renewables Infrastructure	Accelerates the deployment of renewable energy infrastructure by promoting approaches that help mitigate risks, create business value and deliver broader benefits for society, the economy and the environment.
Securing Minerals for Energy and Technologies	Strengthens mineral supply chains by convening stakeholders, unlocking finance and scaling investment across regions.
Transitioning Industrial Clusters	Scales cluster-based models to drive competitiveness, resilience and decarbonization, advancing policy adoption and unlocking investment.
Transitioning Material Systems	Advances the sustainable, resilient and productive materials systems that support the value chains of tomorrow.

Centre for Financial and Monetary Systems

Advancing Regulatory and Supervisory Technology	Modernizes regulatory practices and strengthens systemic resilience by promoting cross-sector collaboration, facilitating improved global coordination and accelerating the adoption of suptech (supervisory technology) and regtech (regulatory technology) solutions.
AI in Financial Services	Delivers practical insights and guidance to both public- and private-sector entities as they navigate the stages of AI adoption – supporting more informed decision-making, effective implementation and scalable impact.
Chief Financial Officer Community	Connects chief financial officers (CFOs) across sectors to facilitate peer-to-peer dialogue, share insights tailored to the unique challenges and opportunities CFOs face and address pressing strategic issues.
Financial and Monetary Systems Centre Advisory Council	Strengthens relationships with potential champions and thought leaders and provides members with the opportunity to discuss key topics with a diverse group of peers.
Financing the Food Systems Transformation	Identifies the role financial institutions can play in transforming food systems and details interventions across the food value chain.
Financing the Nature Positive Transition	Engages banks, insurers, asset managers and asset owners to integrate nature into financing and investment decision-making and to scale investable opportunities across sectors.
First Movers Coalition – Finance pillar	Engages financial institutions to define their enabling role to support carbon offtakers.

Future of Blockchain and Digital Assets	Ensures equity, interoperability, transparency and trust in the governance of distributed ledger technologies and accelerates the necessary changes for this technology to reach its full potential.
Future of Financial Services in China and Beyond	Brings together large Chinese and international financial institutions to address issues such as capital market maturation and liberalization, the financial system's role in enabling domestic growth, and emerging regulatory trends.
Future of Power Systems Financing	Identifies and reduces key risks, aligns stakeholder incentives and develops scalable frameworks to enable capital flows for future-ready power systems.
Global Longevity Initiative – Finance pillar	Supports individuals to live longer, healthier and more financially resilient lives by connecting healthcare, finance and policy centred on a life-course approach.
Global Retail Investing	Explores how industry and policy-makers can help encourage successful individual participation in capital markets, empowering individuals to reach their near- and long-term financial goals.
Leaders for European Growth and Competitiveness – Leveraging Financial Markets pillar	Focuses on deepening Europe's capital markets and channelling savings into productive investments.
Longevity Economy: Financial Resilience for Every Generation	Addresses demographic issues by convening stakeholders to advance new thinking, financial innovation and policy recommendations for more resilient, longer lives.
Navigating Global Financial System Fragmentation	Assesses the impact of geopolitics on finance and reinforces the integrity of the global financial system amid rising geopolitical complexity.
Quantum in Financial Services	Engages key financial services stakeholders in learning about the latest quantum advancements, piloting quantum applications and developing effective quantum-safe strategies.
Sustainable Finance Community	Enables the transformation of the global financial system and architecture to encourage climate and nature action and to reinforce long-term value creation and economic growth.
The Future of Global Fintech	Responds to current public- and private-sector needs for more robust data and empirical evidence on fintech that can inform market development and facilitate evidence-based regulation.
The Future of Venture Capital	Identifies collaborative opportunities to strengthen the global venture capital ecosystem, promoting an environment that fuels innovation worldwide.
Venture Capital Community	Supports healthy entrepreneurship ecosystems by addressing shared challenges and opportunities facing the global venture capital industry.
Women in Finance	Convenes leaders across financial services, investing, real estate and government to explore shifting industry priorities and identify action-oriented solutions that can be amplified.

Centre for Frontier Technologies and Innovation

BioBASED Initiative	Accelerates the shift to a technology-driven bioeconomy by strengthening ecosystems and unlocking economic, social and environmental value.
Fourth Industrial Revolution Network	Connects over 20 centres to advance responsible technology adoption through public-private collaboration and links global priorities with local action.
Future of Space	Advances accessible and competitive space capabilities to support a prosperous, secure and sustainable future.
Innovator Communities	Brings start-ups and scale-ups together to drive technological and business model innovation across sectors, connecting companies at different stages of maturity, growth and impact – from Technology Pioneers to Global Innovators and Unicorns.
Quantum Economy Network	Equips stakeholders with a platform to understand, develop and deploy quantum technologies in real-world applications.
Robotics and Autonomous Mobility Platform	Accelerates responsible adoption of robotics and autonomous mobility through collaboration, deployment and governance.

Centre for Health and Healthcare

Chief Health Officers' Community	Advances workforce well-being through cross-industry collaboration among senior health leaders.
Digital Healthcare Transformation	Promotes AI- and data-enabled healthcare solutions to improve outcomes, expand access and increase efficiency across systems.
Global Alliance for Women's Health	Supports progress by unlocking investment and advancing research and innovation in women's health.
Global Longevity Initiative – Health pillar	Supports individuals to live longer, healthier and more financially resilient lives by connecting healthcare, finance and policy around a life-course approach.
Health for All	Addresses chronic diseases by advancing equitable care pathways and strengthening global health systems.

Health Security (including sub-initiatives)	Strengthens global preparedness and response through coordinated, cross-sector health security efforts.
BRIDGE Alliance	Catalyses data-driven collaboration to improve outbreak prediction and public health response.
Climate and Health	Strengthens societal resilience to the health impacts of climate change through systemic transformation, multistakeholder convenings and cross-sector partnerships – in partnership with the Centre for Nature and Climate.
UCARE (Unified Coalition for the AMR Response)	Supports antimicrobial innovation, access, awareness and cross-sector collaboration to combat antimicrobial resistance.
Outcome-based Care	Advances sustainable healthcare delivery by scaling models focused on outcomes and system performance.

Centre for Nature and Climate

1000 Ocean Startups (1000OS)	Unites the global ecosystem of incubators, accelerators, competitions, venture capital firms and family offices supporting ocean-positive start-ups.
2030 Water Resources Group	Provides water stewardship through a public-private partnership co-hosted with the World Bank, including accelerator programmes with more than 1,000 partners, catalysing $1 billion in financing.
Accelerating Critical Transformations for the Ocean (ACT Ocean)	Supports companies in identifying concrete actions that conserve and restore ocean health while creating long-term economic and social value.
Airports of Tomorrow	Convenes global leaders from the airport ecosystem to accelerate the transition to sustainable and resilient airports.
Alliance for Clean Air	Mobilizes business leaders to measure and reduce air pollution to deliver healthier communities and more resilient societies.
Alliance of CEO Climate Leaders	Drives data-driven corporate climate leadership and engagements with policy-makers to deliver the transition to a net-zero economy on a Paris-aligned pathway.
Blue Carbon Action Partnership	Catalyses high-level conversations, unlocks finance and drives meaningful change to conserve and restore blue carbon ecosystems, such as mangroves, seagrasses and salt marshes.
CEO Alliance on Nature	Enables nature-positive action, positioning nature as a core asset to reduce risks, strengthen resilience and unlock future growth in food, water and material systems.
Champions for Nature	Leads the transition to a nature-positive global economy by 2030.

Chief Sustainability Officers Community	Brings together chief sustainability officers to gain strategic foresight, exchange ideas with leaders and experts and nurture interaction with peers in different sectors and regions.
Climate Adaptation	Works to close the global climate adaptation gap by driving action from businesses, financiers and governments.
Climate and Health	Strengthens societal resilience to the health impacts of climate change through systemic transformation, multistakeholder convenings and cross-sector partnerships – in partnership with the Centre for Health and Healthcare.
Climate Finance Innovation	Unlocks climate funding through an integrated climate finance toolkit that connects pricing mechanisms, market development and private capital mobilization to accelerate net-zero transitions.
Climate Governance Initiative	Mobilizes and engages board members on climate action, including a climate governance community of experts to guide thought leadership and insights.
Earth Decides Community	Works with experts, convenors and storytellers to translate scientific knowledge, grassroots evidence and innovative convening approaches into credible and appropriate action at scale.
First Movers Coalition	Harnesses the collective purchasing power of companies to send a clear demand signal to promote the expansion of critical technologies essential for the net-zero transition, focusing on the heavy-emitting industrial sectors, as well as carbon removal technologies.
First Movers Coalition for Food	Mobilizes partners to elevate credible demand signals across key commodities and build market confidence for investment in more resilient and sustainable food systems.
Food Innovators Network	Engages partners to assess emerging trends and technologies in food systems and identify priority areas and pathways for future action.
Forest Future Alliance	Conserves, restores and stewards forest landscapes worldwide with a broad mandate to support the socially, ecologically and economically responsible interventions of corporations and philanthropies.
Friends of Ocean Action	Fast-tracks ambitious, scalable and equitable solutions to support ocean health and the sustainable blue economy.
GAEA (Global Accelerator for Earth Action)	Brings together catalytic actors from philanthropy, impact investing, business and the public sector to advance climate- and nature-positive action through partnerships, market-building and scalable solutions.
Global Plastic Action Partnership (GPAP)	Mobilizes leaders to end plastic pollution while accelerating a circular plastics economy. Through 25 national partnerships, GPAP turns this ambition into country-led action.
Green Fuel Forward	Boosts demand for sustainable aviation fuels (SAF) in the Asia-Pacific region.
Investor Policy Dialogue on Deforestation (IPDD)	Supports the reduction of deforestation in some of the world's most biodiverse, carbon-absorbing biomes.
Nature Positive Transitions	Helps businesses and financial institutions take action to reduce nature-related impacts within their operations and value chains, build resilience and capture nature-related opportunities for value creation.

Net-zero Opportunities for Value-chain Action in China (NOVA)	Raises awareness and promotes action for value chain net-zero transition in China by convening public and private stakeholders to identify opportunities, catalyse innovation and build enabling partnerships.
The Climate Resilience Network	Brings together senior leaders from the public and private sectors, providing them with knowledge, opportunities and a collaborative community to advance and scale novel adaptation and resilience projects.
The Nature Markets and Biodiversity Credits Initiative	Supports nature markets rooted in integrity, transparency and inclusion, benefitting people and planet through cross-sector collaboration and corporate engagement via a Frontrunners Coalition.
Tropical Forest Alliance	Catalyses the power of collective action to drive the world's transition to deforestation- and conversion-free agricultural commodities.
Water Futures Initiative	Advances the next generation of solutions and finance for water resilience through fit-for-purpose finance, basin-level partnerships and innovation.

Centre for the New Economy and Society

Future of Growth Initiative	
Chief Economists' Community	Facilitates peer exchange on economic trends, risks and opportunities; explores the near-term economic landscape; and provides input into the periodic *Chief Economists' Outlook* reports.
Defining Growth in the New Economy	Provides data and a platform to explore winning strategies, key dilemmas and pathways to unlock growth.
Future of Growth Champions	Advances growth models anchored in societal and environmental resilience through a coalition of ministers, CEOs and senior leaders.
Scenarios for the Global Economy Dialogue Series	Offers a peer-level, cross-industry space for business leaders to discuss key economic developments.
Global Risks Initiative	
Chief Risk Officers' Community	Works to strengthen collective capacity to respond to current and future shocks and adapt business strategies. Publishes an annual *Chief Risk Officers' Outlook* consolidating the top-of-mind views.
Global Risks Consortium	Uses foresight to identify solutions and build resilience to current and future geopolitical, economic, societal, environmental and technological trends.
Global Risks Report	Builds on 20 years of data and insights to explore and rank the most severe risks the world faces over the next decade, across short-, medium- and long-term horizons, with an approach informed by the Global Risks Advisory Board.

Future of Jobs Initiative	
Chief People Officers' Community	Provides a space for peer learning, exchange and coalition-building around common challenges and impact opportunities.
First Mile Sandbox	Connects academia with employers and rethinks learning-to-earning pathways, combining structured framework development with live employer–university experimentation to redesign AI-affected entry-level roles.
Future of Jobs Champions	Convenes leaders across industries and geographies to build the jobs of tomorrow and promote good jobs for all.
Future of Jobs Report	Explores how jobs and skills of the future will evolve over the next five years, focusing on the impact of AI on jobs and industrial policy and geopolitical divisions on labour markets.
Good Work Alliance	Champions good work practices among its members and collaborates to scale up individual efforts towards more resilient, equitable and human-centric workplaces, addressing emerging industry talent needs and labour market disruptions and catalysing member commitments.

Reskilling Revolution Initiative	
Chief Learning Officers Community	Facilitates peer exchange and action on skills and learning in the workplace through the participation of organizational leaders responsible for learning content and delivery.
Education 4.0 Alliance	Promotes the development and adoption of tools, frameworks and guidelines to better integrate AI and other frontier technologies into education systems worldwide, guided by the Education 4.0 framework and learning taxonomy.
Future Skills Alliance	Enables individuals, with the help of skills and learning providers, to enter and remain in the labour market, facilitating skills-first talent practices and promoting a culture of reskilling and continuous learning.
Reskilling Revolution Champions	Provides global guidance and ambassadorship for the initiative's goal to provide one billion people with better education, skills and economic opportunity by 2030.
Talent Industry Community	Supports long-term, sustainable industry growth with a focus on industry impact and solving common challenges collaboratively.

Global Gender Parity Sprint	
Chief Diversity and Inclusion Officers Community	Facilitates peer exchange to deepen understanding of how to tackle exclusion, bias and discrimination based on race, gender and other forms of human diversity.
Future of Inclusion Network	Brings together a growing and diverse network of experts, practitioners and private-sector actors to expand inclusion data, solutions and analysis, supporting equitable, inclusive growth and resilience.
Global Gender Gap Report	Produces an annual benchmark of countries' progress towards gender parity, identifying global and national priority areas.
Global Gender Parity Sprint Champions	Accelerates economic gender parity by 2030 by bringing leaders together to share experiences and build a common vision for resilience, innovation and growth.

Equitable Transition Initiative	
Accelerating an Equitable Transition insight series	Collects new data and designs frameworks, tools and guidelines for businesses and policy-makers to inform the alliance's work.
Equitable Transition Alliance	Champions new socioeconomic priorities for the green transition, co-designing solutions to ensure that net-zero policies, investments and business strategies address the economic needs of workers and consumers.

Centre for Regions, Trade and Geopolitics

Association of Southeast Asian Nations (ASEAN) Deal	Supports ASEAN's transition to an inclusive and sustainable digital economy.
Chief Geopolitical Executives' Community	Convenes executives to assess geopolitical and geoeconomic trends impacting industries, supply chains and markets.
Chief Legal Officers (CLO) Community	Engages leaders on regulatory coherence, risk mitigation and policy development.
Dialogue Series: Labour and Business	Convenes leaders to encourage collaboration, align priorities and drive solutions for economic transitions.
Faith in Action Community	Convenes leaders to explore the role of faith, values and multi-faith collaboration in addressing global issues.
Forum Friends of the African Continental Free Trade Area (AfCFTA)	Supports AfCFTA implementation by convening public- and private-sector leaders in formal collaboration.
Geopolitical Advisory Group	Convenes chief geopolitical officers for dialogue with public-sector leaders.
Global Alliance for Trade Facilitation	Advances trade reforms to make trade faster, cheaper and more reliable, and supports logistics for humanitarian response. The Logistics Emergency Teams help coordinate logistical preparedness and private-sector support for humanitarian relief operations.
Global Data Partnership Against Forced Labour	Advances data-driven approaches to strengthen accountability and eliminate forced labour in supply chains.

Global Investment Policy and Practice	Supports investment through digital and climate foreign direct investment (FDI) and improved facilitation frameworks.
Humanitarian and Resilience Investing Initiative	Mobilizes capital to scale solutions that strengthen resilience in at-risk and crisis-affected communities.
Latin America in an Intelligent Age	Disseminates insights to advance a competitive and purpose-driven AI ecosystem in the region.
Leaders for European Growth and Competitiveness	Convenes leaders to accelerate growth across clean industry, energy, technology and capital markets.
Partnering Against Corruption Initiative (PACI)	Advances sector-specific solutions to address corruption risks across industries.
Resilience Consortium	Convenes senior leaders to promote growth and innovation in emerging economies.
Streamlining Services Initiative	Strengthens service-sector competitiveness and regulatory frameworks for trade in services.
Trade and Investment Leadership Group	Convenes CEOs to share insights and drive collaborative action on trade and investment.
TradeTech Global	Provides a platform to share best practice, produce insights and incubate trade technology innovation.
US-China Working Group	Facilitates dialogue between US and Chinese leaders on evolving economic and strategic dynamics.

Centre for Urban Transformation

Beyond Tourism	Advances a resilient, responsible and inclusive tourism ecosystem that enriches lives and safeguards destinations.
Building the Marketplace for Urban Risk and Resilience	Co-designs standards, partnerships and financing approaches to reduce risk and scale urban resilience solutions.
Davos Baukultur Alliance	Advances quality across the built environment value chain, from design and construction to financing and use.
Global Innovation and Impact Council	Scales responsible innovation to drive growth and deliver impact across technologies, business models and ecosystems.
Investing in Quality	Aligns incentives and frameworks to deliver high-quality, economically viable and socially valuable built environments.
Purpose & Impact Leaders Community	Supports leaders in setting purpose-driven strategies and delivering long-term value for business and society.
Sports and Big Events	Rethinks how major events are designed and delivered to create lasting economic and social impact.
Thriving 24/7	Strengthens 24-hour economies through policies and partnerships that support workers, businesses and communities.
Yes/Cities	Mobilizes investment in innovation ecosystems to support local growth, improve quality of life and build partnerships.


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2024 Winner
Kathmandu Hub
Shaping Political Futures
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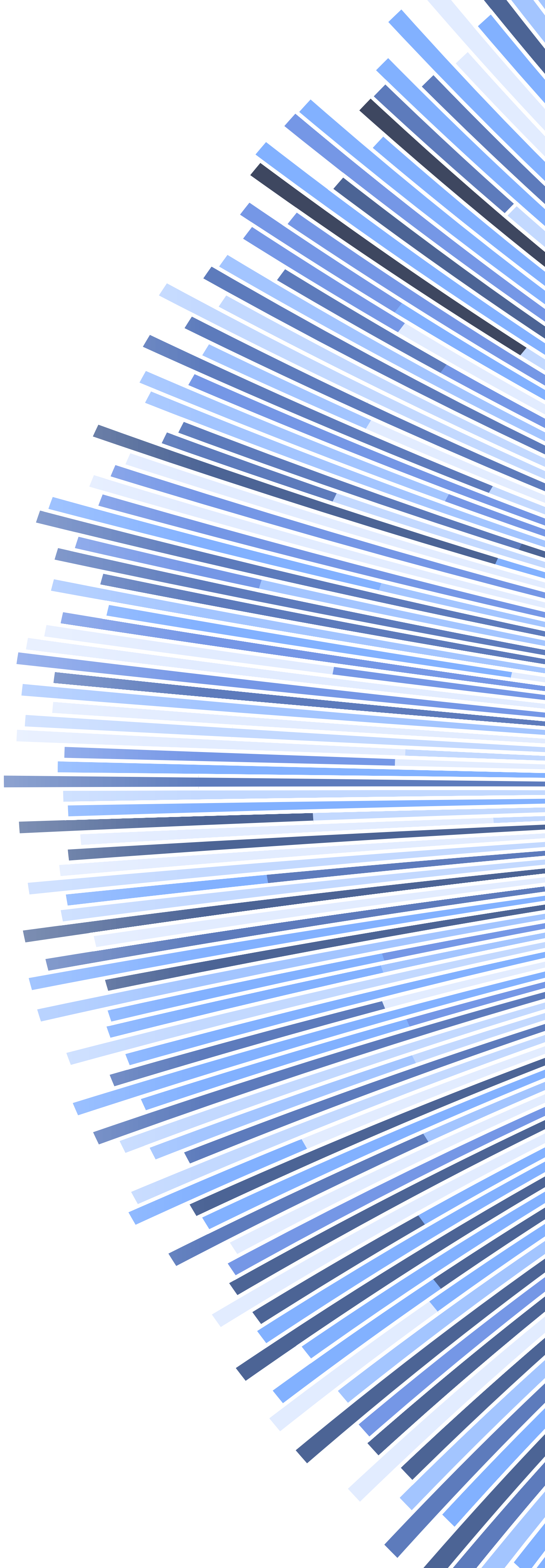

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