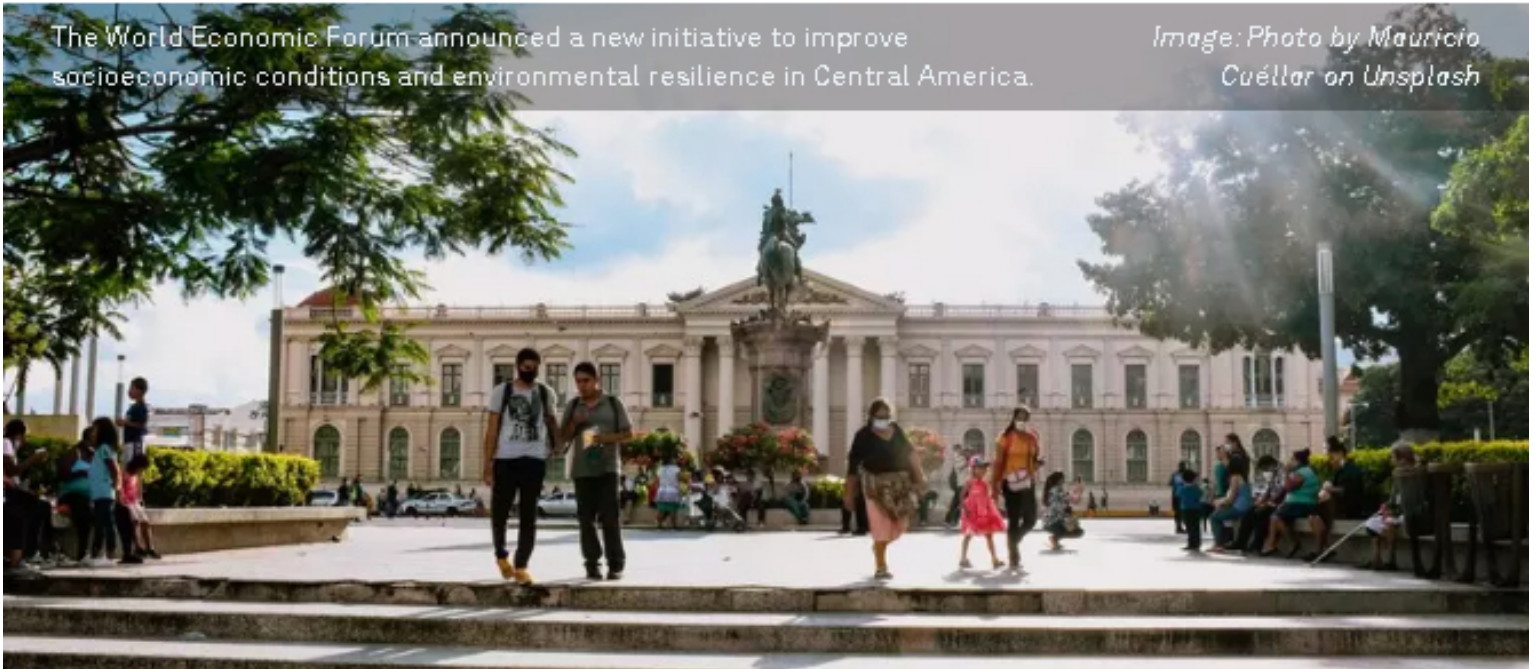


ESG

# Improving socioeconomic conditions in Central America through ESG

The World Economic Forum announced a new initiative to improve socioeconomic conditions and environmental resilience in Central America.

*Image: Photo by Mauricio Cuéllar on Unsplash*



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[Spencer Feingold](#)

Digital Editor, Public Engagement, World Economic Forum



- The World Economic Forum announced a new initiative to improve socioeconomic conditions and environmental resilience in Central America.
- The initiative supports the implementation of ESG principles and stakeholder metrics as a transformational effort driven by local leaders.

Business leaders gathered last week for a series of high-level events in

Guatemala, Honduras and El Salvador to kick off a new initiative that aims to contribute in improving socioeconomic conditions and environmental resilience across the Northern Central American countries.

The initiative, organised by the World Economic Forum, supports the implementation of better environmental, social and governance (ESG) reporting standards and the adoption of various stakeholder metrics by the private sector. The launch was rolled out in partnership with local business organisations: CentraRSE in Guatemala, COHEP in Honduras and Fundemas in El Salvador.

"Amid an increasingly challenging context confronted with overlapping global crises, public-private collaboration and the decisive action of local leadership are even more necessary to improve economic, social, environmental and governance conditions," said Marisol Argueta, the Forum's head of Latin America.



Marisol Argueta, the Forum's head of Latin America, with the PCA executive director, high-level members of the Government of Honduras and private sector leaders, in Honduras.

*Image: World Economic Forum*

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[Why deep metrics and a strong learning culture are needed to drive effective ESG performance](#)

[Why sustainable governance and corporate integrity are crucial for ESG](#)

[The big fallacy in the backlash against ESG and stakeholder capitalism](#)

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The Forum's [Stakeholder Capitalism Metrics](#) framework, which includes a set of 21

core and 34 expanded universal metrics and disclosures, seeks to enhance how companies measure and demonstrate their performance against ESG indicators, making these comparable between different industries, companies' sizes and geographies. It also tracks their positive contributions towards national commitments to achieve the [UN Sustainable Development Goals](#).

During the events last week, it was announced that Grupo Mariposa, a Guatemalan food and beverage company, would become the first Central American corporation to officially adopt the Forum's metrics in its reporting.



Marisol Argueta, the Forum's head of Latin America, with Juan Pablo Mata, CEO of Grupo Mariposa.

*Image: Grupo Mariposa*

The adoption of ESG metrics and disclosures can help bolster digital and financial inclusion, food security, clean energy, skills development in the workforce and public health access, to name a few positive outcomes. Moreover, they can enhance the private sector's contribution to improving socioeconomic conditions and environmental resilience, attracting investment and fostering regional and global trade opportunities that align with international standards.

“Working with public and private sector partners, can translate into quality jobs, environmental protections and better lives for families,” said Jonathan Fantini-Porter, the executive director of Partnership for Central America, an independent, non-governmental and non-partisan organisation.

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PCA Executive Director Jonathan Fantini-Porter speaks at the Forum's gathering, in Guatemala.

*Image: World Economic Forum*

“The adoption of the ESG framework can not only increase competitiveness, but underscores the private sector’s and civil society’s contributions to strengthen the social fabric, improve socioeconomic conditions and environmental resilience, supporting an ecosystem where citizens find hope and can develop their potential in their own country,” Argueta added.

The events convened around 200 leaders, including members of various Forum communities, as well as participants from international public and private institutions.

Grupo Mariposa, Grupo Terra, Ficohsa and Holcim El Salvador shared best practices on sustainability in the region. The Forum presented the Stakeholders Capitalism Metrics (SMC) framework, while **Ecopetrol** addressed the audience on the importance of incorporating ESG practices in the corporation’s global strategy and explained how **Ecopetrol** has implemented the SCM framework. Harvard University, represented by the executive director of the Reform for Resilience Commission, shared its experience on the importance of data and measuring impact. The IFC, part of the World Bank Group, shared insights on the incentives, investments and financing mechanism related to ESG. PwC will produce a report on the ESG context in the three countries, best practices and

practical recommendations.

“As we look to multi-sector approaches to solve the social challenges facing our communities globally, the World Economic Forum's ESG framework provides a structure for businesses to drive greater economic development,” Fantini-Porter noted.



World Economic Forum representatives with the Executive Director of the Partnership for Central America and representatives from Harvard University, **Ecopetrol**, PwC, Holcim El Salvador and Fundemas.

*Image: World Economic Forum*

The initiative responds to [US Vice President Kamala Harris' Call to Action](#), which calls on businesses and social enterprises to promote economic opportunities for people in the region as part of a comprehensive strategy to address the root causes of migration. The efforts are coordinated by the PCA.

A screenshot of a Spotify podcast player interface. The background is dark blue. On the left, there is a thumbnail image showing a person speaking into a microphone, with a 'WORLD ECONOMIC FORUM' logo in the top right corner of the image. Below the image, the text 'RADIO DAVOS' is visible. To the right of the thumbnail, the title 'are? ESG - how can we measure h' is displayed in white. Below the title, the text '22 abr · Radio Davos' is shown. A white button with the text 'Seguir' is positioned below the title. At the bottom of the player, there is a progress bar with a play button icon on the right. The text '21:54' is displayed next to the play button. The Spotify logo is in the top right corner of the player interface.

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