

- Uptake of Digital Innovation → The report observes that the **COVID-19 pandemic** has accelerated the **uptake of digital innovation** and **e-commerce** and **led countries** to strengthen policies aimed at boosting growth through innovation and technological upgrading.
- Transition to Digital Economy → The **report warns the transition towards digital economy** can have positive spillovers and negative spillovers.
- Positive spillovers → **generating growth, creating new markets** and encouraging technology diffusion.
- Negative spillovers → **distorting trade, diverting investment** or **promoting unfair competition** with the winner-takes-all characteristics of certain digital industries.

## 4. Energy Efficiency Report 2020

### Why in News?

- International Energy Agency (IEA) has released the annual Energy Efficiency Report 2020.

### About Key Takeaways

- The **slow pace of global progress** on **energy efficiency** is set to slow further in 2020 as a result of the economic impacts of the COVID-19 crisis.
- **Global primary energy intensity** – a key indicator of how efficiently the world's economic activity uses energy – is expected to **improve by less than 1% in 2020**, the **weakest rate since 2010**.
- **Investments** in energy-efficient buildings, equipment and vehicles are also expected to **decline by 9% in 2020**.
- Shifts in **urban transport from public transport to cars** were **also witnessed** due to pandemic as people remained fearful of infection risk.

### 📌 International Energy Agency

- The International Energy Agency (IEA) is an **autonomous intergovernmental organisation** which works to ensure reliable, affordable and clean energy.
- Established → It was established in the wake of 1973 (**set up in 1974**) oil crisis after the OPEC cartel had shocked the world with a steep increase in oil prices.
- Headquarters → **Paris, France**.
- Members → It has **30 member** countries and eight association countries. **India** became an **associate member in 2017**.
- Other Report → **World Energy Outlook** report is released by IEA annually.

## 5. Investment Promotion Award

### Why in News?

- United Nations Conference on Trade and Development (UNCTAD) has declared Invest India as the winner of the United Nations Investment Promotion Award.

### About

- The Award **recognizes** and **celebrates** the outstanding achievements of the **World's best-practice investment promotion agencies**.