



The Global Child Forum
The Exchange

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Beyond profit: children, climate and the digital shift in investment



Introduction

What does sustainable investing really look like when viewed through the eyes of future generations? In this fireside chat at NordicSIF 2025, UNICEF's Bo Viktor Nylund and Global Child Forum's Nina Vollmer explore why children must be part of investment decisions, from digital technologies to climate resilience and education. Moderated by Katrine Kielos, the discussion highlights how a child-focused lens can unlock both impact and long-term value.

Meet the participants



Katrine Kielos (Moderator)

Economic commentator for Svenska Dagbladet and the Swedish financial news channel EFN



Bo Viktor Nylund

Director, UNICEF Innocenti – Global Office of Research and Foresight



Nina Vollmer

Director Child Rights & Sustainability, Global Child Forum



Katrine Kielos (moderator)

When talking about future generations, the investment decisions we make today will define the world of tomorrow. What do we already know about that future, and what is at stake? Bo Viktor Nylund, you publish The State of the World's Children - what are some key changes you're seeing that this audience should be aware of?

Bo Viktor Nylund



To begin, I'd like to highlight some projections based on data that we've examined, looking backward and forward to 2050. These trends may not tell you exactly where to invest, but they provide important context for the paths we may take and what we should keep in mind.

First, demographics. In the western world, and countries like Sweden, we are seeing a shrinking child population. For example, Sweden will have about 20% fewer children by 2050. That's a profound shift, and one that will have societal implications. But what's equally important is looking at where most of the world's children will live.

By 2050, Africa will have the largest child population globally. We're seeing continued growth there over the next 25 years, after which it will plateau. This is significant, because while there is demographic potential, the current education systems are not equipped for this growth. Today, 19 out of 20 of the world's poorest countries are in Africa, and extreme child poverty is widespread.

For investors, there's both a responsibility and an opportunity to think about how to support education, infrastructure, trade, and skills development in Africa. Because an uneducated, undernourished population, or one that suffers from obesity due to poor nutrition, is not a viable outcome.



Katrine Kielos (moderator)

Absolutely. And what about digital technologies - what is their impact on children?



Bo Viktor Nylund

That's the second key area: the digital space. There's a lot of discourse about AI and neurotechnology, but what's clear is that we need to bring in a child's perspective from the start. For instance, we recently collaborated with the Norwegian Bank Investment Management to explore how investors can assess impacts on children in the digital sector.

This includes examining how children's data is handled, the impact of gaming on wellbeing, and ensuring the digital world supports children's development rather than undermining it. The principles are there; the challenge is making sure they are fully integrated into investment decisions.

The third and final point is climate. Our projections to 2050 suggest an eightfold increase in children exposed to extreme heatwaves. Which will profoundly affect services for children, particularly education. In some places, for instance, classes are now held at night because it's too hot during the day.

We urge investors to listen to children and youth when planning climate-related investments; their insights can drive innovative thinking, something we desperately need. Business as usual will no longer suffice.

And to add one more point - nutrition. We are now at a historic moment where, for the first time, obesity has overtaken underweight as the most prevalent form of malnutrition among school-aged children, sometimes this even occurs within the same family. It's not just about how much food is available, but what kind of food.



Katrine Kielos (moderator)

We're looking at huge shifts - Nina, do you agree with the picture that's been painted?



Nina Vollmer

At Global Child Forum, even though we look to the future, we focus on what companies are doing today. [We assess the largest companies, look at reporting, and engage on children's rights issues like child labour, family-friendly policies, products and marketing, and environmental impact.](#)

And we often see a disconnect between corporate practices and the trends Bo Viktor described. This is both a risk and an opportunity. If companies can stay ahead of the curve — identifying these trends and turning them into market opportunities — there's a lot to gain. And if you use children as a benchmark, you're addressing the needs of today's most vulnerable population as well as those of

future generations.

To get it right for children is to get it right for many others. If you measure sustainability against children's needs, from nutrition to mental health to climate change, you're likely starting from a very strong place.

Katrine Kielos (moderator)



Are you saying children can be useful proxies for broader indicators?



Nina Vollmer

Exactly! For example, child labour is a big concern for investors. But looking only at rates of child labour won't tell you much. It's more insightful to assess how children are doing overall in the communities where you're sourcing materials. That gives you a better sense of how resilient supply chains are, and that has financial implications, too.

And like Bo Viktor said, including children as stakeholders in decision-making adds perspectives you wouldn't otherwise get, especially in areas such as climate, environment, and health.

If we're investing in their future, and they're one-third of the global population, they need to be part of the conversation. But we often forget that, or we "adult-guess" what they think, instead of asking.





Nina Vollmer

First, we need to stop seeing the online and offline worlds as separate. For most young people, they're inseparable. Most of us remember life before smartphones, but for today's young people, the digital world is simply part of life.

We must design technology with that reality in mind - understanding not only the risks, but also the opportunities. If we can get this right, the market potential is huge.



Katrine Kielos (moderator)

Bo Viktor, can you reflect on the successes and challenges so far of UNICEF's child rights investing framework?

Bo Viktor Nylund



We partnered with the LEGO Group to integrate child well-being into game design from the beginning. That included engaging children to understand what supports their well-being.

But we also recognise the need for deeper youth engagement. **Globally, only 2.6% of parliamentarians are under 30.** That lack of representation extends to business and investing.

We've worked with youth foresight fellows - training them in strategy, research, and implementation. They've helped us shape climate and education strategies in practical, innovative ways. That's what meaningful youth engagement looks like.



Katrine Kielos (moderator)

What role can child-focused impact metrics play in ESG evaluations?



Nina Vollmer

They're incredibly useful, both as proxies and as ways to better understand social impact. One challenge is that this kind of data is often hard to measure or quantify, which means it's often left out.

Even when we have numbers, like **160 million children in child labour**, what do

they mean operationally? How do we turn that into action?

So, yes, we need data, but also interpretation. And we should explore other ways of gathering insight, like company engagement or local research.

For instance, in the food sector, we should also ask what actions they're taking to ensure that nutritious food is accessible through lobbying, marketing, and actual product design.

Data is great, but you must go deeper.



Katrine Kielos (moderator)

Can Africa manage the expected population increase? And what value differences do you see between younger and older generations? And how will future generations shape African societies?

Bo Viktor Nylund



Those are big questions. The short answer is that Africa isn't ready. Education systems aren't equipped, and many governments face overwhelming debt. Even paying interest on loans is becoming unsustainable.

What we need is a rethinking of national budgeting and policymaking, with a focus on children's services. For example, while 70% of children in Sub-Saharan Africa attend school, by age 10, most can't read a simple sentence. The system is failing them.

As for values, many young Africans are digitally connected, but not fully empowered. While 2 out of 3 have mobile phones, only 1 in 3 access the internet. And digital education tools are only effective if teachers know how to use them.

The real risk is a new kind of poverty: digital exclusion. Children in well-off regions will have adult guidance and access to tools. But what about children in low-income settings?

70%

of children in Sub-Saharan Africa attend school, however, by age 10, most can't read a simple sentence



Katrine Kielos (moderator)

Nina, from your perspective, what are the main children's rights challenges that investors should focus on?



Nina Vollmer

It depends on the context, of course, but the main issues we see are:

- **Child labour as a major reputational risk, most of it in subsistence farming. Addressing it requires systemic thinking, decent working conditions for parents, better supply chain practices, and fair pricing.**
- **Family-friendly policies as an often-overlooked business responsibility. Since businesses employ parents, working conditions deeply affect children. There is significant room to invest in supporting work-life balance, which in turn supports child well-being.**
- **Products and services with impacts on children, even when not directly aimed at them. Children remain a major part of the market.**

Right now, investors mostly focus on child labour, but we're seeing growing interest in nutrition and digital impacts, especially in the Nordics.



Katrine Kielos (moderator)

And Bo Viktor, what challenges should investors keep in mind?

Bo Viktor Nylund



I'd echo Nina on family-friendly policies and add the government dimension. In the Nordics, we're facing a shrinking child population and a growing elderly population. But older people, like myself, are still active. There's talk now about "second careers."

How do we connect the shrinking young population with an older generation that still has capacity? There's a role for business there.

And finally, education. Investors need skilled, educated populations to support future business. That means strong education systems, but also recognising that traditional schooling may not be enough.

“To get it right for children is to get it right for many others. If you benchmark sustainability against children’s needs, from nutrition to mental health to climate change, you’re likely starting from a very strong place.”

Nina Vollmer



Katrine Kielos (moderator)

What happens if we do nothing?

Bo Viktor Nylund



Well we're already seeing the effects of our current path. Many companies you're investing in, including arms, food, and sugar industries, are leading to outcomes that aren't good for children or adults.

They're increasing the burden on health systems and creating unsustainable trends.

Unless we shift toward healthier, more sustainable practices, the well-being of future generations is very much at risk.

But I want to end on a hopeful note. We're in the Nordics. You are leaders. So don't just ask, "What will happen if we don't act?" Ask, "What can we do now?"

Nina Vollmer



Yes, to end on a positive note: if we invest wisely, we can have healthy populations, meaningful jobs, and a sustainable environment. And that future isn't as far off as we think. ●

Key Findings

This conversation underlined the need to view children's well-being as a strategic priority for investors and companies alike. From climate disruption and digital risks to demographic shifts and education gaps, children are at the centre of many global challenges. Integrating their rights into business and investment decisions isn't just ethical, it's essential for long-term resilience and impact.

The Corporate Playbook, developed by Global Child Forum with support from the LEGO Group, offers practical guidance to help companies embed children's rights across operations, supply chains and sustainability strategies.





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