



By:



**Advancing Innovative,
Inclusive, and Collaborative Growth**

The background of the lower half of the cover is a textured, painterly image of a volcano, likely Mount Merapi, in shades of red and dark purple.

B20 COMMUNIQUE

POLICY RECOMMENDATIONS TO THE G20

✧ 2022 ✧

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FOREWORD BY B20 INDONESIA LEADERS



Since 2010, the Business 20 (B20) has been the official dialogue forum for the business community to communicate and share their aspirations with the G20 governments. This year, global economic recovery has been significantly impacted by supply-chain disruptions, pandemic recovery needs, the growing development divide in innovation and technology, and the increasingly pressing nature of the climate crisis. B20 Indonesia, hosted by the Indonesian Chamber of Commerce and Industry (KADIN Indonesia), has brought together global business and thought leaders to address these pressing economic issues from a business perspective.

To that end, B20 Indonesia convened six task forces and an action council, composed of chief executives and senior members of companies and business organizations in G20 countries. These bodies formulated actionable policy recommendations. These recommendations are intended to be adopted and implemented by G20 governments to boost recovery and economic growth.

In the recommendations, B20 Indonesia has prioritized three key areas: accelerating the green transition, promoting inclusive growth, and creating equitable access to healthcare.

Accelerating the green transition. *Climate change has profoundly impacted the global community. The G20 economies account for around 80 percent of global greenhouse gas emissions, meaning businesses in G20 countries have a significant role to play in achieving a net-zero future. B20 Indonesia is committed to promoting private-led transformation through various pathways, including scaling up renewables and green technologies, tapping into carbon markets, and driving green investments.*

Promoting inclusive growth. *The belief that inclusivity and growth should be addressed separately has often hampered efforts to pursue more inclusive and resilient economic recovery and growth. Promoting inclusion is key to unlocking economic growth, according to studies. For instance, increased women's participation in the global economy could potentially add USD 2.1 trillion in GDP by 2025. Despite this potential economic benefit, women and micro-, small-, and medium-sized enterprises (MSMEs) still face multiple difficulties in participating in the global value chain. B20 Indonesia is prioritizing the shift to a more sustainable and equitable economy for women and MSMEs through transformative change led by public- and private-sector leaders.*

Creating equitable access to healthcare. *The COVID-19 pandemic will not be the last global health crisis to radically disrupt the global economy. In any given year, there's a two percent probability that a global pandemic with a similar worldwide impact on the global economy will occur. We need to invest in and strengthen public health systems to improve overall health resilience. Mitigation of future health crises should be achieved by closing systemic gaps in health infrastructure across populations and regions worldwide. B20 Indonesia is advocating for business players to collaborate to create equitable access to healthcare and bolster health system resilience, especially in low- and middle-income countries.*

I am grateful for the constructive support we have received on our policy recommendations, B20 Indonesia Legacy Programs, and side events from our task forces, the action council, International Advocacy Caucus (IAC) members, and all the B20 communities. Your support has played a vital role in shaping and honing our recommendations to make a difference in the broader G20 countries.

Finally, I would like to offer B20 Indonesia's best wishes, encouragement, and support to B20 India. I trust that their efforts will further amplify the progress the B20 community has made during B20 Indonesia's presidency and the synergies we have brought to fruition, thus bringing the G20 countries even closer to resilient, sustainable economic growth.

Sincerely,

Arsjad Rasjid

*Chairman of the Indonesian Chamber of Commerce and Industry (KADIN Indonesia)
and Host of B20 Indonesia*



Throughout Indonesia's G20 presidency, B20 Indonesia has been at the forefront of change in global economic recovery. It hasn't been easy to navigate the dynamics of the global economy while representing the diverse interests of the B20 business community. At times, we have needed to reflect, take a step back, and reframe our thinking. At other times, we have had to innovate and push ourselves to ensure that our policy recommendations have a real impact on the global economy. I am personally thankful to the business leaders in the task forces, the action council, the IAC, our knowledge partners, and the entire B20 community for the tireless efforts and generous counsel, input, and resources throughout the year. All of you have contributed to the success of B20 Indonesia.

B20 Indonesia is committed to delivering actionable policy recommendations, building on the work of past presidencies, and creating pragmatic real-life progress to accelerate global economic recovery and sustainable growth. Since our inception meeting in January 2022, we have successfully conducted more than 350 key meetings and 130 side events, collecting input from more than 1,200 business players across G20 countries. The diversity of thoughts and aspirations has helped create inclusive outputs of 25 policy recommendations and 68 policy actions for the greater G20 governments to act upon. I am extremely proud to share the three key breakthroughs we made in our policy recommendations:

B20 Indonesia is prioritizing innovation to unlock post-crisis growth. This includes opening up digital opportunities across the economy, expanding cooperation for better cybercrime response, and increasing funds for green infrastructure through a blended finance mechanism.

B20 Indonesia is empowering MSMEs and vulnerable groups. This is done through building MSMEs' decarbonization and green financing capabilities; enabling entrepreneurship, business growth, and job creation for MSMEs; and empowering women-led MSMEs and workers in the informal economy, including in rural communities.

B20 Indonesia is supporting increased collaboration between developed and developing countries. This will help mitigate future global crises by creating robust guidelines on health emergency preparedness.

Beyond these, B20 Indonesia has initiated four B20 Indonesia Legacy Programs, which are inspired and derived from Task Force's and Action Council's policy recommendations with aim to deliver tangible and pragmatic outcomes to ensure lasting impact beyond the B20 Indonesia's presidency:

- ***Carbon Centre of Excellence:*** platform to empower businesses to unleash carbon trading growth potential through carbon knowledge repository and practice-sharing center.
- ***B20 Wiki:*** platform to scale up next-generation mid-sized companies to take part of the global supply chain.

- **One Global Women Empowerment:** platform to aggregate existing capacities and networks to accelerate and scale impactful women empowerment efforts globally.
- **Global One Shot Campaign:** global campaign aims to harness the potential of next-generation vaccines and injectables to help make preventable disease history.

With these breakthroughs, B20 Indonesia would like to invite the B20 communities as well as G20 leaders to support, sustain, and further develop these policy recommendations and B20 Indonesia Legacy Programs beyond B20 Indonesia's presidency. We hope that B20 Indonesia communique will serve as a call to action to G20 leaders to urgently develop policies centralizing in these areas to advance sustainable and robust global economic growth. Let's continue and keep this momentum to push forward global recovery, resilience, and growth by strengthening the partnership among business communities and government across G20 countries to recover stronger together.

Sincerely,

Shinta W. Kamdani

Chair of B20 Indonesia

OPENING STATEMENT



We, the Business 20 ("the B20") put forth our communique to the Group 20 ("the G20") at the B20 Summit, held on 13th – 14th of November 2022.

This year, B20 Indonesia have conducted our work along three priorities:

- Boosting an **innovative** global economy
- Forging an **inclusive** and sustainable future
- Embracing a **collaborative** recovery and growth

Throughout our policy recommendations, B20 Indonesia has strived for finding novel solutions to solve the specific global economic challenges we are facing this year. These manifest in three key messages and nine action clusters that are addressed by the recommendations of our seven Task Forces and Action Council. Each of these action clusters contributes to achieving the UN 2030 Agenda by addressing multiple Sustainable Development Goals (SDGs). B20 Indonesia also adopts monitoring KPIs from previous B20 presidency which are relevant to the said breakthroughs and will continue to measure the achievement of such KPIs in the coming years through the implementation of the policy recommendations we put forth.

The particulars behind each of these breakthrough action clusters are laid out in Section I: Key Messages. We have summarized the highlights along the three aforementioned priorities as follows:

- The pandemic has accelerated innovations and the adoption of technology, upended nearly every aspect of life and revealing tremendous economic potential. However, economic policies are lagging behind and there is a growing gap across and within countries in terms of capability and enablers for business to participate in this wave of innovation as well as reap its benefits —leaving much of this growth potential untapped. To ensure a speedy equitable economic recovery and solid future growth in global economy, we must prioritize the creation of economic environment which promotes **innovations to unlock the untapped economic potential** and its utilization, including by those currently underserved and underrepresented.
- While great progress has been made in driving inclusive and sustainable growth, the pandemic has slowed and even reversed the development gains in many countries. This is especially true for the hardest-hit segments that were already at a disadvantage—and they are now struggling to stay on the run, much less to do so sustainably. To forge

an inclusive and sustainable future, we must facilitate **the sustainable development of groups that are at a disadvantage, primarily MSMEs and women.**


- Finally, the world is facing various pressing challenges with ever-greater complexity, from climate change to health crises and supply chain issues. Solving these issues, by nature, demands a continuous multi-stakeholder cooperation that recognizes the different socio-economic contexts. Hence, different measures are required to bring forth the best contribution from all parties involved. To embrace a collaborative effort towards recovery, and in turn, growth, we must **drive multistakeholder cooperation, specifically between developed & developing countries**, to build a future that is sustainable and resilient to crises of any kind—including health crises.

True to our spirit of collaboration, these priorities are well-aligned with this year's G20's priorities. As described in the paragraphs above, we seek **sustainable energy transitions** by empowering MSMEs and disadvantaged groups, ensuring that we have not only green and sustainable energy transition, but also a just transition happening across developed and developing countries. We support the **strengthening of global health architecture** by promoting the creation of guidelines for health emergency preparedness and crisis management committee that ensure a coordinated multistakeholder response to future crises. In addition, we support **advancing digital transformation** by further establishing foundations for equitable access and adoption of digital technology, bridging the digital divide, and ensuring people-centered future innovations.

Naturally, to ensure comprehensiveness and efficiency to achieve the vision of advancing innovative, inclusive and collaborative growth to recover together and recover stronger, B20 Indonesia builds upon the great body of work from the previous B20 presidencies. We are endorsing, emphasizing and developing the recommendations that are still relevant with our presidency's context and build upon them to address the challenges we have this year. Complete policy recommendations and policy actions created by B20 Indonesia Task Forces and Action Council can be viewed in full detail in Section II: Policy Recommendations and Actions.

The full set of recommendations from B20 Indonesia Task Forces and Action Council, as well as their associated breakthroughs, were developed in close coordination with the International Advocacy Caucus (IAC). The IAC provides strategic direction to advance B20 priorities as well as enrich the Task Forces and Action Council's policy recommendations and B20 Indonesia legacy programs. As outlined in Section III: Statement from the B20 Indonesia International Advocacy Caucus, the IAC supported B20 Indonesia in streamlining the key messages for the G20 and reinforces





focus on the topics of accelerating green transition and promoting inclusive growth, as well as highlights the topic of creating equitable healthcare within the angle of global resilience.

Lastly, we do not stop at formulating and advocating policy recommendations and policy actions. Instead, B20 Indonesia have pushed for pragmatic actions to ensure tangible and lasting impact of our presidency through the creation of B20 Indonesia Legacy Programs. The programs are concrete manifestations of B20 Indonesia's recommendations along the three priorities, making them targeted, tangible, scalable and sustainable. In summary, the four B20 legacy programs are the Global Carbon Centre of Excellence—a platform for sharing knowledge and practices in tapping the benefits of carbon market and carbon trade as an alternative source of financing to green transition; the B20 Wiki and the One Global Women Empowerment (OGWE)—respectively as a platform that empower and equip MSMEs to scale up and be part of the global supply chain and a platform to aggregate existing capabilities and network to accelerate and scale up impactful women empowerment efforts globally; and the Global 'One-Shot' Campaign—a global campaign on adult vaccination program to address vaccine inequity between the Global South and Global North. They are all examples of collaborative initiatives from and for B20 communities, including prominent global business leaders that are in the B20 International Advocacy Caucus, to create a more resilient and sustainable future. These programs will be explained further in Section IV: B20 Indonesia Legacy Program.

The B20 is committed to continue its engagement and work together with the G20 to put these policy outcomes into action and scale up our legacy projects. We look forward to working with the G20 and subsequent B20 presidencies to realize our vision of an innovative, inclusive, and collaborative growth.



KEY MESSAGES

KEY MESSAGES

Promote **INNOVATION** to unlock equitable post-crisis growth

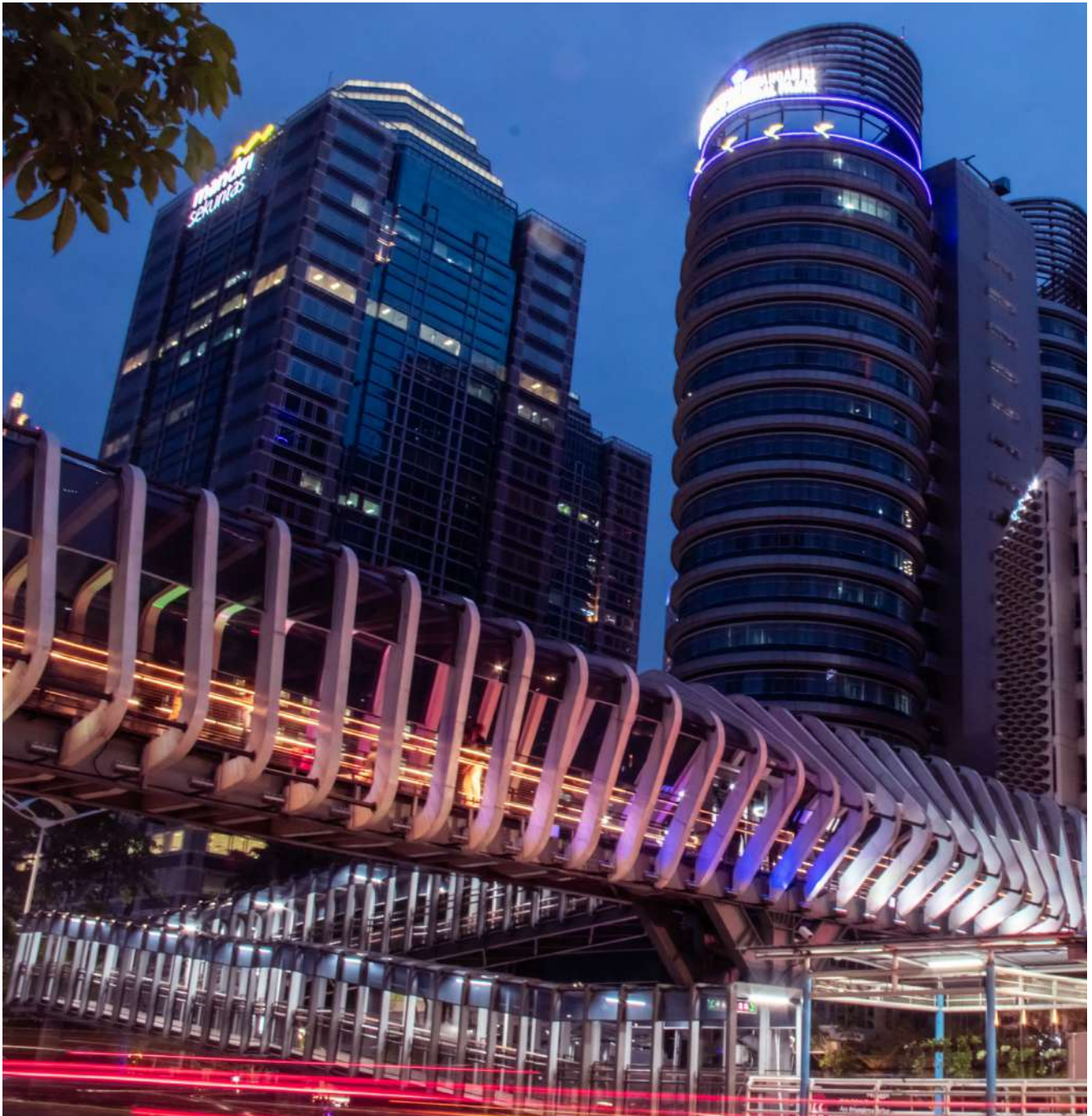
- 1 Advance digitalization in a deliberate manner to bridge the digital divide
- 2 Promote broader access to innovative financing models for projects that foster equitable growth
- 3 Implement measures to ensure digital innovations are people-centered, responsible, and safe

Facilitate sustainable development **INCLUSIVE** of MSMEs and vulnerable groups

- 4 Drive further inclusion of MSMEs and women led businesses in the global economy
- 5 Enable the implementation of sustainable business practices in MSMEs
- 6 Promote and protect women and other vulnerable groups in the workplace

Drive multistakeholder **COLLABORATION** across developed & developing countries to build a resilient and sustainable future

- 7 Accelerate green and just transition
- 8 Strengthen cooperation to build resilience against future shocks to the global economy
- 9 Further develop interoperability to enable a safer and more robust global cooperation



Promote INNOVATION to Unlock Equitable Post-Crisis Growth

In recent years, we have seen a worldwide boost in connectivity infrastructure development and digital adoption, with the pandemic acting as a huge catalyst. While this brings about many economic opportunities, it also highlights and exacerbates the development divide, whereby those enjoying inclusion in the digital economic infrastructure may be ahead in development and reap the economic benefits brought by improved connectivity & digitalization, while those who fall outside of the digital realm continue to lag further behind both in development and socio-economic prosperity. Further, the advent of innovations and new technologies also pose certain ethical and safety challenges—especially as they fundamentally change how we work, socialize, and live our lives—that need to be anticipated and proactively managed, to preempt any stifling effects which may be brought by the innovation itself.

To enable a speedy recovery and solid post-crisis growth, the world cannot afford to leave behind—or put at risk—significant parts of the population that, given equal access to the enablers of innovation, would be able to greatly contribute to global economic growth. Hence, B20 Indonesia has placed a greater emphasis on promoting solid and equitable foundations for innovation that can unlock value-creating opportunities for all stakeholders, especially groups currently underserved and underrepresented.

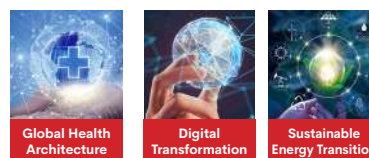
In the spirit of promoting innovation to unlock equitable post-crisis growth, we drive three clusters of breakthrough policy outcomes:

- 1 Advance digitalization in a deliberate manner to bridge the digital divide**
- 2 Promote broader access to innovative financing models for projects that foster equitable growth**
- 3 Implement measures to ensure digital innovations are people-centered, responsible, and safe**

SDGs



G20 PRIORITY ISSUES





1. ADVANCE DIGITALIZATION IN A DELIBERATE MANNER TO BRIDGE THE DIGITAL DIVIDE

The COVID-19 pandemic has boosted digital adoption worldwide along with the benefits that came with it. However, it also exposed 'digital divide' as a real and growing problem, with those enjoying inclusion in the digital economy reaping their benefits, while those who fall outside of the digital realm continue to lag further behind.

Despite continues growth in the number of internet users, just under half of the world's population (2.9 billion) still do not have access to internet. G20 countries should develop approaches to prioritize connectivity infrastructure building in these underserved areas by performing a heatmapping of geographic population versus the coverage of terrestrial and satellite internet connectivity to provide a common picture of global coverage and a base for concerted action.

Further, digital exclusion is not simply about being beyond the reach of infrastructure that makes internet access possible. It is also about the end-to-end costs of accessing and using internet itself. G20 countries should explore a targeted demand subsidization to offset taxes and spectrum/license fees, especially for lower- income or disadvantaged citizens, common-good facilities, or MSMEs who are eligible, ensuring that the cost of devices, internet services and other value chain components do not limits its adoption and usage.

The digital economy aids in faster recovery from the pandemic through generating new job opportunities, increasing productivity, spurring economic growth, and increasing efficiency in delivering public services. As we advance further in the digital economy, digital infrastructure becomes increasingly important to enhance digital economy transactions. We also need to ensure that digital infrastructure is applied much more broadly to the various sectors of society, especially those heavily impacted by the pandemic. We ask the G20 to promote adoption of digital infrastructure such as cloud, digital identification, digital payment systems, digital signatures, among others and implement policies to accelerate the provision of and achieve comprehensive access to digital infrastructure.

As citizens increasingly live connected lives, digitalizing government services presents a great opportunity for governments to directly drive digital inclusion. Great customer experiences enabled by digital government services can build trust and confidence in public sector, which in turn would incentivize more citizens to adopt digital systems to access said services. G20 countries should consider digitizing government services such as developing one-stop portals for citizens and businesses that would enable streamlining of licensing and permitting processes, enhancing digital tax filing, and expanding e-procurement to e-marketplaces to enable MSME participation, while also maintaining national security.

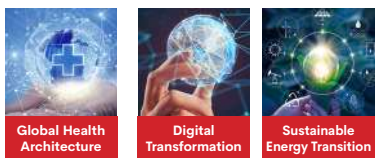
THE B20 CALLS ON THE G20 TO ADVANCE DIGITALIZATION IN A DELIBERATE MANNER TO BRIDGE THE DIGITAL DIVIDE BY:

- Developing approaches to prioritize connectivity infrastructure build in underserved areas by performing a heatmapping of geographic population versus the coverage of terrestrial an satellite internet connectivity
- Ensuring that the cost of devices, internet services and other value chain components do not limit its adoption and usage
- Promoting adoption of digital infrastructure and implement policies to accelerate the provision of and achieve comprehensive access to digital infrastructure
- Digitalizing government services while also maintaining national security to meet the needs of an increasingly connected population

SDGs



G20 PRIORITY ISSUES

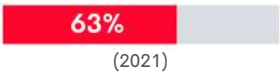


LEADING MONITORING KPI

% of people connected to the internet

Source: International Telecommunication Union (ITU)

BASELINE



TARGET





2. PROMOTE BROADER ACCESS TO INNOVATIVE FINANCING MODELS FOR PROJECTS THAT FOSTER EQUITABLE GROWTH

Adequate funding is key prerequisite to driving equitable growth through a range of avenues, from infrastructure projects that expand access to underdeveloped areas to MSMEs and minority-led businesses. However, gaps in funding across these fronts are widely acknowledged, largely due to a lack of government funding and a failure to fill the financing gap with available private finance.

Infrastructure investments by the private sector are not taking place because the risk-return balance for investors is often sub-optimal.

Blended finance is widely recognized as a potentially effective way to improve this risk-return profile, but it is currently under-developed and under-scaled. Multilateral Development Banks (MDBs) can, and already do, play a role in structuring and implementing blended finance, but they are resource-constrained and need to shift their focus to crowding-in and incentivizing commercial capital. The G20 should ask MDBs to report on how their policies, actions, and incentives are supporting the goal of increasing the leverage of MDB balance sheets to scale up private finance for infrastructure.

Another barrier is the difficulty of assessing the risk-return balance of infrastructure projects itself, due to the sometimes-limited disclosure and/or access to reliable project information. The G20 should focus on developing robust, transparent, long-term infrastructure plans by making greater use of existing tools such as SOURCE (a multilateral project preparation platform led and funded by the MDBs) and other InfraTech such as connected sensors and analytics.

On the other front for equitable growth—MSMEs and minority-led businesses—access to finance is also a primary barrier for their inclusion in global value chains. Even before the pandemic, the majority of trade finance requests by MSMEs—which would help them to export on fair terms and with reasonable working capital needs—were rejected. The G20 should address this gap by standardizing key instruments, including letters of credit, loan guarantees, standby letters, and collections, as well as further enhancing trade facilitation offerings—including through local Export and Import Banks (Exim banks) or MDBs' Trade Facilitation Programs.

THE B20 CALLS ON THE G20 TO PROMOTE BROADER ACCESS TO INNOVATIVE FINANCING MODELS FOR PROJECTS THAT FOSTER EQUITABLE GROWTH BY:

- Directing MDBs to report on how their policies, actions and incentives are supporting the goal of increasing the leverage of MDB balance sheets to scale up private finance for infrastructure
- Make greater use of existing InfraTech tools to enable a systemic transition to the digitalization of infrastructure project preparation and data collection
- Promoting standardized trade finance products for MSMEs, female entrepreneurs, and informal sector

SDGs



G20 PRIORITY ISSUES



LEADING MONITORING KPI

BASELINE

TARGET

Annual Blended Finance Flows

Source: Convergence Blended Finance

USD 9.0 billion

(Average 2015-2020)

USD 20.0 billion

(2024)



3. IMPLEMENT MEASURES TO ENSURE DIGITAL INNOVATIONS ARE PEOPLE-CENTERED, RESPONSIBLE, AND SAFE

Powerful new technologies are advancing exponentially. Many of them have the power to disrupt life and work around the world—of which Artificial Intelligence (AI), nuclear power, blockchain, neurotechnology, and gene editing are but a few examples. This slew of technological progress, some of which have been accelerated by the pandemic, has brought a range of ethical and security concerns, all of which need to be anticipated and managed proactively.

Technologies like AI, automation, and Virtual Reality (VR) are particularly relevant to business and employment as they have the potential to completely transform how work gets done, by whom, and the skills required by the workforce. It is essential that technology is always taken as an enabler; and that it should be put to the service of people. The G20 should collaborate across nations and sectors to develop policies and mechanisms that maximize the benefits of emerging technologies and mitigate their negative effects to ensure that the future of work is “people-centered”, supported by enabling technologies. These actions need to be approached in a multidisciplinary manner, involving global institutions, businesses, and domain experts such as ethicists, neurologists, and others.

Another set of technologies, such as cryptocurrencies and virtual assets, bring their own set of concerns—chiefly security. Their anonymized and decentralized nature have been misused for illicit trade and finance activities. G20 countries should ensure the use of Information Technology (IT) systems that are proportionate to respective Risk-Based Approach (RBA) considerations. Financial services should adopt solutions such as big data processing, blockchain, and AI to generate more accurate and real-time assessments and strengthen ongoing monitoring and reporting of suspicious transactions as part of efforts in refocusing on money laundering/terrorist financing risk factor identification.

Lastly, the increasing adoption of digital technology has come with an increasing risk of cyberattacks—both in frequency and magnitude. The G20 should encourage business to enhance their existing resources, primarily strengthening the role of internal audit, to actively identify, manage risks, and respond against cyber attacks incidents, while providing enabling factors such as agreeing on a clear definition of cyber literacy, investing in training and infrastructure, building cyber hygiene culture, and broadening the community and skills capacity of cybersecurity professionals.

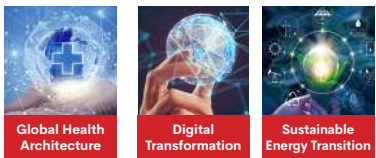
THE B20 CALLS ON THE G20 TO IMPLEMENT MEASURES TO ENSURE DIGITAL INNOVATIONS ARE PEOPLE-CENTERED, RESPONSIBLE, AND SAFE BY:

- Developing policies and mechanisms that balance the benefits and negative effects of emerging technologies
- Promoting adoption of IT systems that are proportionate to respective RBA considerations
- Encouraging businesses to enhance existing resources to uphold and realign cybersecurity policies and protocols to better meet changing business needs

SDGs



G20 PRIORITY ISSUES



LEADING MONITORING KPI

BASELINE

TARGET

Percentage of G20 Countries with Cybercrime Law/Regulation

Source: United Nations Conference on Trade and Development





**Facilitate Sustainable Development INCLUSIVE
of MSMEs and Vulnerable Groups**

In the past few years, we have made great progress in driving socioeconomic growth, driven by innovation, employment, and human development. However, a challenge remains to ensure that this development is inclusive, whereby for all stakeholders, including MSMEs, women and other vulnerable groups in the economy, can participate and enjoy the benefits. While progress have been made on these fronts, the pandemic has slowed, and even reversed the positive trend, that it would require adequate attention and efforts to regain and maintain the momentum.

Hence, it is paramount to ensure that nobody is left behind and that we bring the needs of MSME, women, and other vulnerable groups to the forefront. B20 Indonesia especially emphasized the need to facilitate inclusion of these groups not only for growth, but also on sustainable development—ranging from the climate to empowerment and equality agenda.

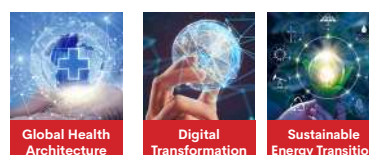
in the spirit of fostering inclusion of MSMEs and vulnerable groups, We highlights three clusters of breakthrough policy outcomes:

- 1 Drive further inclusion of MSMEs and women led businesses in the global economy**
- 2 Enable the implementation of sustainable business practices in MSMEs**
- 3 Promote and protect women and other vulnerable groups in the workplace**

SDGs



G20 PRIORITY ISSUES





4. DRIVE FURTHER INCLUSION OF MSMEs AND WOMEN LED BUSINESSES IN THE GLOBAL ECONOMY

The COVID-19 pandemic has further exposed the need to better integrate MSMEs in Global Value Chains (GVCs). MSMEs represent about 90% of businesses and more than half of employment worldwide. However, MSMEs have less access to instruments, technology, and skills to fully engage in the national and global economies. Given the importance of MSMEs in the global economy, we must ensure they have access to the required resources needed to catalyze growth and help businesses scale up.

When seeking to access international markets, MSMEs are forced to comply to higher standards, which are beyond their means of compliance, and face fierce competition from multinational companies. We call on G20 members to promote the development of strong local and international inclusive supply chain ecosystems by encouraging large corporations to work together across industries to provide ecosystem solutions to support the sustainable development of MSMEs and the exchange of best practices between large corporations and MSMEs.

Women-led businesses, regardless of size, play a critical role in economic development. They provide income, generate wealth, and create multiplier effect through job creation and innovation. We must ensure to overcome barriers that inhibit women-led businesses from being able to compete on a global scale. These barriers include access to resources like investment,

finance, and infrastructure and legal barriers such as the ability to sign contracts, register businesses, or own property. We ask the G20 to develop a global women business network to stimulate cross-border knowledge sharing and investments into women-led businesses by scaling existing global network of women to share critical support and best practices that will help scale up. This will amplify efforts to address challenges that women face in the workforce, ranging from skills and leadership development to resource support (from business owners), cross border trade and investment opportunities.

During the pandemic, digital platforms have been essential to the continuation of economic activity and the provision of essential services. However, MSMEs lack the access to leverage digital platforms. The G20 should consider providing access to digital platforms that can help build open and competitive markets, emphasizing the importance of MSME with external partnership.

Finally, MSMEs lack the ability to develop internal digital infrastructures because of limited financial resources and/or skills. Hence, access to digital technologies for MSMEs should be coupled with efforts to drive sustainable financing in further pushing their adoption. We urge the G20 to increase efforts on pushing sustainable and fair financing mechanisms to boost digital capabilities and develop a strong base of digital infrastructure in MSMEs.

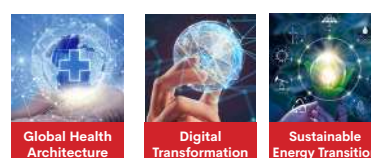
THE B20 CALLS ON THE G20 TO DRIVE FURTHER INCLUSION OF MSMES AND WOMEN LED BUSINESSES IN THE GLOBAL ECONOMY BY:

- Strengthening the development of inclusive supply chain ecosystem model
- Scaling existing networks of women-led businesses through the OGWE platform
- Providing MSMEs with access to digital platforms
- Driving sustainable and fair financing for MSME to develop a strong base of digital infrastructure

SDGs



G20 PRIORITY ISSUES



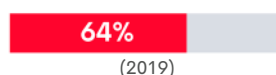
LEADING MONITORING KPI

BASELINE

TARGET

% of small-medium companies using website for business related activities

Source: World Bank Enterprise Survey





5. ENABLE THE IMPLEMENTATION OF SUSTAINABLE BUSINESS PRACTICES IN MSMEs

MSMEs play a major role in most economies, accounting for as many as 90% of all enterprises and more than 50% of employment globally. Their combined scale and reach imply the potential to meaningfully contribute to the advancement of sustainability causes. Further, although many MSMEs are relatively traditional in their operations, there are growing numbers of innovative and emerging small enterprises seeking untapped opportunities to innovate in the energy transition—primarily start-up companies.

Despite MSMEs' massive potential on this front, many are operationally incapable of implementing the sustainable practices due to lack of capital, human resources, and knowledge capability. In their effort to help companies foster corporate integrity and assure effective compliance and internal audit functions resulting in corporate culture and shared values in line with sustainability principles, the G20 should ensure such programs should be reasonably designed and proportionately considered, accounting for various aspects such as the size, industry, nature, and complexity of the organization. This would enable MSMEs to adopt sustainability practices as they can now do so in a viable way.

MSMEs also face funding gaps due to the lack of a standardized energy transition methodology and review practices, and insufficient robust market data about financing performance. G20 countries should foster funding options from public institutions (e.g., government-backed loans, tax rebates) and private institutions (e.g., incentives for lenders to MSMEs' green activities). The G20 should also foster multi-institutional programs for capacity building and upskilling on sustainability practices across the MSMEs ecosystem.

In pursuing their economic activities, MSMEs still primarily rely on fossil fuels due to availability and affordability barrier of the greener alternatives. G20 countries should ensure households and MSMEs have adequate accessibility to infrastructure required to adopt clean and modern energy sources in rural and urban areas, through programs such as decentralized LPG, city gas, and off-grid electricity.

THE B20 CALLS ON THE G20 TO ENABLE THE IMPLEMENTATION OF SUSTAINABLE BUSINESS PRACTICES IN MSMES BY:

- Strengthening corporate alignment with sustainability principles that are proportionately considered
- Fostering development of funding options from private and public institutions for MSMEs energy transition activities
- Ensuring infrastructure accessibility support to households and MSMEs in rural and urban areas to adopt clean and modern energy sources

SDGs



G20 PRIORITY ISSUES



LEADING MONITORING KPI

BASELINE

TARGET

% of small-medium companies using website for business related activities

Source: World Bank Enterprise Survey





6. PROMOTE AND PROTECT WOMEN AND OTHER VULNERABLE GROUPS IN THE WORKPLACE

It is an unfortunate fact that sections of the workforce that were already at disadvantage before the pandemic were hit especially harder than the rest. This includes women, young workers and vulnerable parts of the workforce, such as those subject to discrimination or working in informal economy. Women in particular took on more of the home and care burdens brought by the pandemic, on top of their work, causing the ILO to warn that some of the “modest progress” that has been made on gender equality around the world will disappear as a result of COVID-19.

While significant progress has been made in building social protection systems, many informal workers, women, youth, the self-employed, and own-account workers remain excluded, notably in developing countries. G20 countries should promote a sustainable and comprehensive social protection scheme for all, including people with disabilities, women, youth, the self-employed, platform and own-account workers. G20 countries should also provide targeted initiatives that improve access to work and learning opportunities to aid these vulnerable segments to enter or re-enter the workforce, for example through locally-relevant, community-based vocational training.

Women entrepreneurship is an excellent avenue to increase the participation of women in the workforce. Supporting it starts with establishing a supportive ecosystem, which also extends to women being able to tap into global networks and build momentum. The One Global Women Empowerment (OGWE) platform aims to facilitate this, by establishing a permanent body that will connect relevant stakeholders and provide for real-time best practices to accelerate the impactful inclusion of women and women-led businesses in the global economy. We call on the G20 to support the scaling and acceleration of existing networks and initiatives through the OGWE platform to foster development of women’s capabilities and promotion of safe and equitable workplaces.

Lastly, while equipping women with digital and leadership capabilities will help promote women’s participation in the workforce, there is still a need to address the precarious state of women in the informal sector, especially in rural areas, as they lack basic labor protections and rights as working women. G20 countries should review legislation to ensure equal rights and obligations for women and support entrepreneurship in rural communities in local high growth sectors.

THE B20 CALLS ON THE G20 TO PROMOTE AND PROTECT WOMEN AND OTHER VULNERABLE GROUPS IN THE WORKPLACE BY:

- Promoting social protection and access to work and learning opportunities for all
- Scaling and accelerating existing networks and initiatives through the OGWE platform
- Reviewing legislation to ensure equal rights for women and support entrepreneurship in rural communities in local high growth sectors

SDGs



G20 PRIORITY ISSUES



LEADING MONITORING KPI

BASELINE

TARGET

| | | | |
|--|--|-----------------|-----------------|
| Female labor force participation rate <i>Source: OECD, Deloitte analysis</i> | Countries in the Top (1st) Quartile (highest participation rate) | 77.3% (2020) | 80.7% (2025) |
| | Countries in the 2nd Quartile | 71.4% (2020) | 75.1% (2025) |
| | Countries in the 3rd Quartile | 64.9% (2020) | 67.8% (2025) |
| | Countries in the Bottom (4th) Quartile (lowest participation rate) | 49.8% (2020) | 59.1% (2025) |
| | | | |



**Drive Multistakeholder COLLABORATION
Across Developed and Developing Countries
to Build a Resilient and Sustainable Future**

The world is facing various pressing challenges with ever-greater complexity. Impact from climate change grows increasingly dire, with higher frequencies of extreme weather events. The recent pandemic stalled economic growth and productivity while reversing progress in development and inclusivity. All of this are happening with the background of increasing nationalism, protectionism, and division.

We recognize that the issues we face, by nature, require well-orchestrated multi-stakeholder cooperation to solve. Sources of greenhouse emissions may be local, but the problem the emissions cause is global. As the recent pandemic shows, some crises do not recognize borders. Moreover, theory of comparative advantage points to the need for global trade and interconnectivity to develop novel solutions to these issues.

Hence, we are not only required, but also need to facilitate the stakeholders involved, within and across countries, to work together in a concerted manner. B20 Indonesia especially highlights the need to bridge the gap between developed and developing countries, recognizing that their different development and socio-economic contexts require different approaches and measures which are required to be consolidated and harmonized to bring forth the best contribution from both ends to build a future that is sustainable and resilient against global crises.

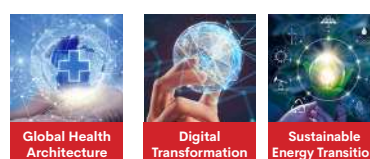
Thus, in the spirit of driving collaboration across developed and developing countries for sustainable and resilient growth, B20 Indonesia put forth three clusters of breakthrough policy outcomes :

- 1 Accelerate green and just transition**
- 2 Strengthen cooperation to build resilience against future shocks to the global economy**
- 3 Further develop interoperability to enable a safer and more robust global cooperation**

SDGs



G20 PRIORITY ISSUES





7. ACCELERATE GREEN AND JUST TRANSITION

Progress to reach net zero economy are slow in the past decade, creating urgency to enhance the current set of policies to be able to fulfill all the climate pledges and targets, including those coming out of the Paris Agreement. At the same time, it is important to ensure that the energy transition is done in an orderly and just manner, recognizing energy security risks, as well as the difference in responsibilities and capability between the developed and developing world.

Energy transition must not jeopardize energy security. To ensure this, G20 countries should establish a short-term roadmap and detailed actions to accelerate the phase-down of coal and replacement with lower-emission sources, in conjunction with a long-term roadmap for advanced technology implementation for decarbonization through hydrogen, ammonia, and CCUS.

Demand on mineral resources from clean energy technologies is projected to quadruple by 2040. However, the production of these minerals has GHG emission intensity than bulk metals. G20 countries should support the adoption of sustainable mining practices, through multilateral funding of sustainable mining projects for essential mineral, as well as build skills set for sustainable mining practices through targeted training and upskilling programs.

Financing green infrastructure projects is challenged by projects' higher risk/reward profiles and greater efforts to invest due to investment barriers. G20 countries should define clear long-term climate and sustainable infrastructure targets, backed by multi-level, integrated system planning across sectors to facilitate investor assessments. On the other end, G20 should incentivize banks to maximize their green-financing books through changes in capital requirements, grant schemes, fiscal incentives, and consistent reporting requirements and taxonomies.

Further, G20 countries should support the development of green infrastructure in developing countries through technology sharing and investments, especially by earmarking a portion of carbon pricing revenue to provide a pool of concessional capital for grant and blended finance for CCUS deployment in developing countries.

Voluntary Carbon Markets (VCMs) offers an excellent alternative source of funding for the green transition, but only if VCMs can expand and collaborate across borders. G20 countries should support efforts for VCMs to scale up and enable them to work across borders within, or beyond, the context of the National Determined Contributions (NDCs) achievement by establishing homogenous standards in VCM and enabling interoperability across carbon markets.

THE B20 CALLS ON THE G20 TO ACCELERATE GREEN AND JUST TRANSITION BY:

- Establishing roadmaps that balances short- and long-term measures to accelerate the phase-down of coal
- Adopt sustainable mining practices of essential minerals for energy transition
- Define clear green infrastructure targets, while incentivizing banks to maximize green financing
- Supporting green infra in developing countries, especially by earmarking a portion of carbon pricing revenue
- Facilitate cooperation in voluntary carbon trade consistent with WTO rules and Article 6 of Paris Agreement

SDGs



G20 PRIORITY ISSUES



LEADING MONITORING KPI

BASELINE

TARGET

Global share of renewables in total final energy consumption (%)

Source: UN, Tracking SDG 7, 2022, IHS Markitt Green Rules Scenario





8. STRENGTHEN COOPERATION TO BUILD RESILIENCE AGAINST FUTURE SHOCKS TO THE GLOBAL ECONOMY

The COVID-19 pandemic has exposed the lack of preparedness in countries, especially in developing countries, in responding to crisis. The uneven access to vaccines and other critical medical goods necessary to combat the spread of COVID-19 is also a significant contributing factor to the uneven economic recovery among countries. With the most recent productivity growth rates, it would take more than a century to halve the productivity gap between advanced and developing economies.

Global collaboration at the scale we have observed over the last couple years in response to COVID-19 pandemic has the potential to not only save millions of lives but also save the world economy billions of dollars in healthcare expenditures. We should maintain this capability to increase our preparedness against future crises. G20 therefore should create robust guidelines on health emergency preparedness to ensure global coordinated response for future crises, enhanced by a technology-enabled “always-on” global health infrastructure. We also urge the G20 to develop measures to make vaccine manufacturing more diverse, accessible and equitable by harnessing new technologies in vaccines other therapeutics to mitigate future health crises.

The pandemic as well as the military conflict in Ukraine have also demonstrated that tariff and non-tariff restrictions on critical goods, primarily critical healthcare supplies, food, and raw materials, can further exacerbate the divide not only between developed and developing countries, but also within countries across income groups. The G20 should create a crisis management committee that can commit to an open and frictionless flow of critical goods during future crisis, which includes the participation of the private sector to ensure reduced trade barriers and greater resiliency in Global Value Chains (GVCs).

Finally, in times of crisis, protecting productivity is a key determinant of economic resilience and speed of recovery. Active Labor Market Policies (ALMPs), have played a crucial role in managing the worst employment and income effects of the pandemic. However, ALMP's impact is subject to great variability, and it is important to ensure that they are effective and efficient. The G20 should strengthen public and private sector collaboration to improve the effectiveness of ALMPs, including job retention schemes, training, and work transition support.

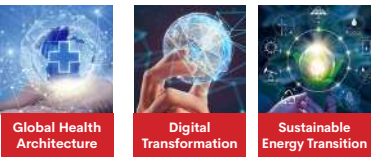
THE B20 CALLS ON THE G20 TO STRENGTHEN COOPERATION TO BUILD RESILIENCE AGAINST FUTURE SHOCKS TO THE GLOBAL ECONOMY BY:

- Creating robust guidelines for future health crises
- Creating a crisis management committee to ensure flow of critical goods during future crises
- Strengthening public and private sector collaboration to improve the effectiveness of ALMPs

SDGs



G20 PRIORITY ISSUES



LEADING MONITORING KPI

BASELINE

TARGET

% of G20 imports impacted by restrictive measures

Source: World Trade Organization (WTO), World Bank





9. FURTHER DEVELOP INTEROPERABILITY TO ENABLE A SAFER AND MORE ROBUST GLOBAL COOPERATION

The COVID-19 pandemic and its after-effects have significantly affected the way people and business behave. This results in the escalation of pre-existing integrity and compliance risks and the emergence of new ones. If the world were to increase the level of global interconnectedness, it is imperative to develop measures that promote interoperability, which in turn also mitigates these risks, providing a robust foundation for global collaboration.

Sustainability is one such topics where global cooperation is imperative. While there is a uniform understanding about the importance of company reporting on the status of sustainability compliance programs as a core element of their ESG commitments, the current environment does not allow the private sectors to build on a harmonized international reporting framework recognized as a reliable source to share and explain internal compliance efforts. This creates a dysconnectivity between the increased scrutiny on ESG performance and the availability and efficacy of standardized data provided by companies. We urge the G20 to accelerate the adoption of a high quality, globally converged, and accepted sustainability reporting standards with enhanced compliance monitoring.

The increased global collaboration is enabled by and hence closely intertwined with digital technologies. Correspondingly, cyber-related attacks have become more imminent today, but there are many countries, especially developing countries, that do not have any cybersecurity standards. The G20 countries should champion the implementation of universally recognized norms, rules, and principles of responsible state behavior in the cyberspace and lead by example in implementing rules and principles.

The highly interconnected nature of modern organizations also means that the risk of cybersecurity breach of one enterprise may affect entire industry, business sectors, and economies. The G20 should enforce Collective Action between public-private sectors between public-private sectors to combat cybercrime and adopt laws that are consistent with broadly accepted international convention to drive better cybercrime response across borders.

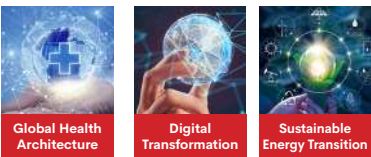
THE B20 CALLS ON THE G20 TO ENABLE SAFER AND MORE ROBUST GLOBAL COOPERATION BY:

- Supporting the adoption of a high quality, globally converged and accepted sustainability reporting standard
- Championing the implementation of universally recognized norms, rules and principles of responsible state behavior in cyberspace
- Developing cybercrime response synergic supports from public-private sector network collaboration within and across borders to combat cybercrime

SDGs



G20 PRIORITY ISSUES



LEADING MONITORING KPI

Adoption of Global Sustainability Reporting Standard


Source: Issuer of global sustainability reporting standard

BASELINE

Issuance of global sustainability reporting standard (2022)

TARGET

25% adoption by G20 countries in their national law/regulation (5 years after the issuance of global sustainability reporting standard)

A close-up photograph of a person wearing a dark navy blue suit, a white shirt, and a light-colored tie. They are holding a large, brown leather folder or portfolio with both hands. The folder has a textured surface and a metal clasp. The background is bright and out of focus, with a warm, golden light source on the right side, creating a lens flare effect. The overall mood is professional and business-oriented.

POLICY RECOMMENDATIONS AND ACTIONS

POLICY RECOMMENDATIONS AND ACTIONS PROPOSED BY THE B20 TASK FORCES AND ACTION COUNCIL

B20 Indonesia's Task Forces and Action Council's sets of policy recommendations and policy actions collectively represent the themes of innovation, inclusiveness, and collaboration. While all Task Forces and Action Council address all three themes, within and beyond the policy recommendations mentioned in this communique document, each Task Force and Action Council put greater emphasize on specific theme.

The Digitalization, Integrity & Compliance, and Finance & Infrastructure Task Forces put greater emphasize in promoting the innovation. The Digitalization Task Force aims to leverage digitalization to drive economic growth and resiliency by bridging the digital divide. The Integrity and Compliance Task Force further enables this by strengthening governance-side of technology and innovation by combating cybercrime risk and mitigate ML/TF risk, while promoting sustainable governance and alleviating business integrity risks in public-private sector collaboration. The Finance & Infrastructure Task Force promotes innovative financing methods to broaden access to affordable and suitable financing, drive cross border collaboration towards net zero emissions, and accelerate development of digital and smart infrastructure.

The Future of Work & Education Task Force and Women in Business Action Council champions the theme of Inclusiveness. The Future of Work & Education Task Force serves to ensure workforce equity and inclusion in post pandemic recovery, while continuously driving job creation, promoting education and skills for productivity. The Women in Business Action Council promotes equitable women's participation in the workforce and leadership position in the economy, while supporting women-led business through digital capabilities and the required financing.

Finally, the Trade & Investment and Energy, Sustainability, & Climate Task Force urgently calls for collaboration to achieve a resilient and sustainable future. The Trade & Investment Task Force put a strong emphasize on open, fair, and efficient post-pandemic global trade and investment regime and leveraging trade and investment to drive sustainability. While the Energy, Sustainability, & Climate Task Force advocates for accelerated transition to sustainable energy use while ensuring they are done in a just and orderly manner.

The Task Forces and Action Council complete policy papers are included as adjuncts to this B20 Communique. The summary of these policy papers can be read in the next few pages, which are organized by Task Forces and Action Council, in the following way

- Trade and Investment
- Energy, Sustainability, & Climate
- Digitalization
- Finance & Infrastructure
- Future of Work & Education
- Integrity & Compliance
- Women in Business Action Council



TRADE AND INVESTMENT TASK FORCE



WHY THE TRADE AND INVESTMENT TASK FORCE MATTERS

Trade and Investment is the backbone of global economic growth. For decades, innovation, employment, and human development have been propelled by trade and investment. Unfortunately, global trade and investment have been slowing down in the past decade as countries adopted more protectionist measures in trade and investment. The COVID-19 pandemic and geopolitical conflict further challenge global supply chains and causing global trade and investment to decline. While economies all over the world were adversely affected by the pandemic, emerging economies were the more adversely affected and continue to struggle to return to pre-pandemic growth levels. Moreover, the military conflict in Ukraine is adding uncertainty to the global recovery. It continues to cause severe disruption to global supply chains, causing volatility in commodity prices, triggering global food and energy crises and pushing countries to the brink of another economic crisis. These constant challenges make it important for us to reframe the role of Trade and Investment in supporting global economic recovery and address how we can keep flows of goods, services, and investment open in times of crisis. To this end, the B20 Indonesia Trade and Investment Task Force identified policy recommendations in four focus areas.



Open Post-Pandemic Global Trade and Investment

Promote open, fair, inclusive, and efficient post-pandemic global trade and investment multilateral governance including through reforming the WTO

SDGs



G20 PRIORITY ISSUES



Global Health
Architecture



Innovation and Technology to Mitigate Future Crises

Facilitate innovation, digitalization, and technology adoption to support international development and mitigation of future global crises

SDGs



G20 PRIORITY ISSUES



Inclusive Global Value Chains

Amplify support to attain inclusivity in global supply and value chains

SDGs



G20 PRIORITY ISSUES



Trade and Investment as Drivers for Sustainability

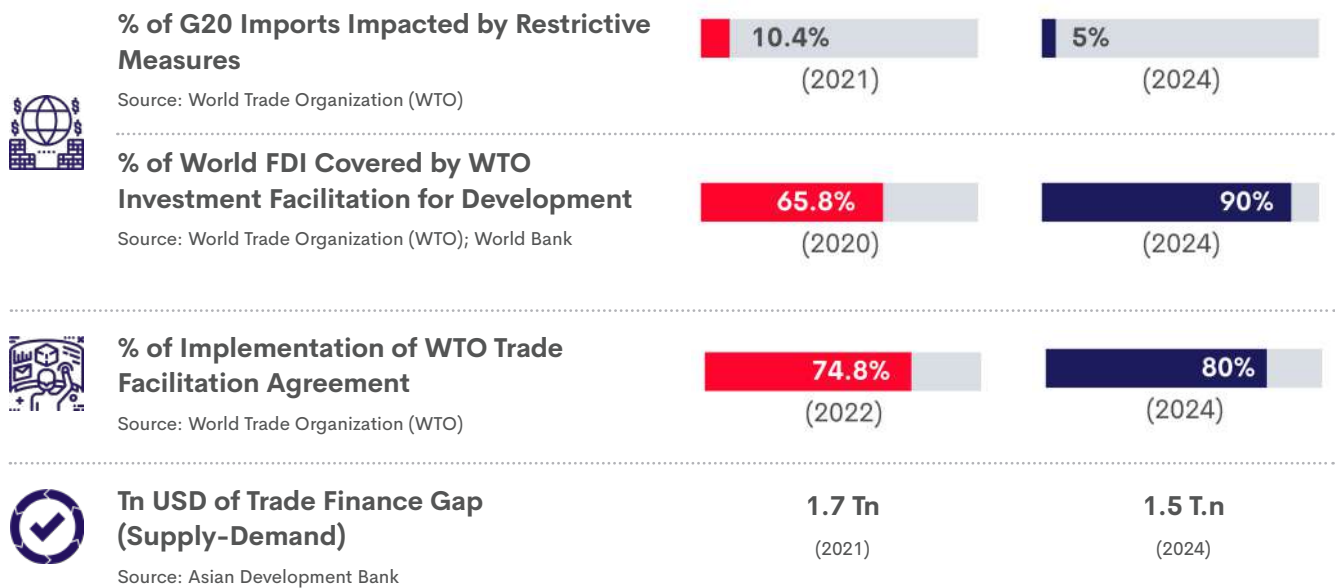
Make trade and investment impactful drivers for a greener and more sustainable development in line with SDGs

SDGs



G20 PRIORITY ISSUES



KPIS TO TRACK IMPLEMENTATION**BASELINE****TARGET****INCLUSIVE CLOSED LOOP PLEDGE**

The Inclusive Closed Loop model is an Indonesian-born concept aiming to improve the productivity and livelihood of the economically marginalized group, such as MSME's, farmers, fishers, & female-owned businesses. The Inclusive Closed Loop promotes an open, fair and sustainable multi-stakeholder cooperation among the government, the private sector, and other stakeholders to empower MSMEs in a holistic way. The model puts MSMEs at the center of this multi-stakeholder ecosystem, providing them with access to finance, knowledge, technology, and market access.

In the spirit of taking actions for inclusivity, the B20 Indonesia's Trade and Investment Task Force initiates the Inclusive Closed Loop pledge, whereby the Task Force leadership invites B20 community to progressively empower MSMEs within their capability. By signing the pledge, companies are committing to continuously evolve and adopt practices that promote inclusivity, resilience, and sustainability for small and large organizations, support the economic growth of MSMEs and advocate for their inclusion in the global supply chains. Understanding the importance of taking actions beyond pledges, the B20 Trade and Investment Task Force also invites companies to share best practices aligned with their commitments to empower MSMEs.

The Inclusive Closed Loop supports the B20 legacy program on Inclusive Growth.

POLICY RECOMMENDATION AND ACTIONS

Recommendation 1: Promote open, fair, inclusive, and efficient post-pandemic global trade and investment multilateral governance, including through reforming the World Trade Organization

Policy Action 1.1: Roll back pandemic and non-pandemic trade restrictive measures and subsidies inconsistent with World Trade Organization rules, and refrain from implementing new ones

- Promote equitable access and distribution of vaccines and critical medical goods
- Refrain from implementing future restrictions on trade and investment
- Increase transparency in domestic measures which affect trade to better identify and address measures that are inconsistent with WTO rules

Policy Action 1.2: Support measures towards an inclusive, equitable and balanced economic recovery, recognizing different development levels between nations and within nations

- Accelerate and conclude negotiations on investment facilitation for development
- Provide technical assistance and capacity building for developing countries to facilitate the implementation of the WTO Trade Facilitation Agreement (TFA)
- Promote the Mutually Recognized Agreements (MRAs) of Authorized Economic Operators
- Promote the role of international organizations, in coordination with the private sector, government and other stakeholders, to coordinate recovery from crisis and facilitate the flow of critical goods, including those supporting food security

Policy Action 1.3: Strengthen multilateral cooperation and modernize the multilateral trading system, through initiating a continuous reform of the World Trade Organization to support Sustainable Development Goals

- Restore proper functioning of the Appellate Body and reinstate trust in the dispute settlement system
- Update the WTO Agreement on Subsidy and Countervailing Measures (SCM)
- Ensure the effectiveness of Special and Differential Treatment (S&DT)
- Increase involvement and enhance the functions of the WTO Committees
- Encourage further participation of business community in the WTO reform process and trade policy making processes

Recommendation 2: Facilitate innovation, digitalization, and technology adoption to support international development and mitigation of future global crises

Policy Action 2.1: Encourage global coordination to facilitate safe and free cross-border data flows and foster conformity in digital trade

- Facilitate digital trade among trading nations through higher homogeneity of standards and the digitalization of the trading system
- Reach a multilateral consensus on trade related aspects of e-commerce
- Standardize and digitalize administrative processes to improve cross-border transactions
- Simplify and upgrade customs processes to facilitate cross-border digital transactions

- Modernize border governance under the vision of "Smart Customs, Smart Borders, and Smart Connectivity"

Policy Action 2.2: Promote further exchanges and strategic use and sharing of science, technology, and appropriate data for crisis detection, creating global coordination framework for future crisis mitigation

- Foster innovation, investment and technology sharing within and across borders in both crisis and non-crisis times
- Create a crisis management committee that can commit to an open and frictionless flow of critical goods during future crises
- Create robust guidelines on health emergency preparedness to ensure global coordinated response for future crises enhanced by a technology-enabled "always-on" global health infrastructure
- Align on a global framework to promote and restore safe international travel
- Implement and extend the mutual recognition of COVID-19 vaccines
- Adopt the Digital Documentation of COVID-19 Certificates
- Establish a uniform platform for skilling, re-skilling, and upskilling focusing on trade and investment skills

Recommendation 3: Amplify support to attain inclusivity in global supply and value chains

Policy Action 3.1: Increase access to finance and create regulatory environment that enables investors and lending institutions to support female entrepreneurs and Micro, Small, and Medium Enterprises to trade and scale up business

- Promote standardized trade finance products to address trade finance gap for MSMEs, female entrepreneurs, and the informal sector
- Promote collaboration with domestic and international entities to leverage automation and digitalization in reducing regulatory burdens and transaction costs for MSMEs
- Promote level playing field among national Export Credit Agencies (ECAs)

Policy Action 3.2: Promote further inclusion of Micro, Small, and Medium Enterprises and female led businesses in the domestic, regional and global supply chains through inclusive supply chain ecosystem models

- Strengthen the development of inclusive supply chain ecosystem models
- Enable MSMEs to access export market through capacity building to meet international standards
- Support WTO discussions on the Informal Working Group on MSMEs
- Promote development of digital literacy and increased access to digital infrastructure for MSMEs

Recommendation 4: Make trade and investment impactful drivers for a greener and more sustainable development in line with Sustainable Development Goals

Policy Action 4.1: Facilitate cooperation in voluntary carbon-trade consistent with World Trade Organization rules and Article 6 of Paris Agreement

- Establish homogenous standards in Voluntary Carbon Markets
- Grow and enable interoperability across carbon markets
- Capacity building and exchange of best practices on VCMs

Policy Action 4.2: Facilitate Foreign Direct Investment flows to work towards green business and circular business model

- Encourage and support commitments from corporations, banks, and capital market players to develop capabilities to support growth of VCMs
- Promote FDI flows and linkages with local MSMEs, especially with green transition and circular economy conditions attached to it
- Encourage Public-Private-Partnerships (PPPs) for a green transition and circular economy
- Improve data, indicators and accounts on resource efficiency and waste

Policy Action 4.3: Leverage trade and investment measures to accelerate just transition

- Support developing economies and LDCs in promoting a just transition to a sustainable economy
- Alleviate barriers to trade and investment in environmental goods and services to ensure the diffusion of best available environmental technologies
- Harmonize environmental labels and information schemes
- Emphasize the need for coordinating measures needed in the event of introduction of coherent carbon-border schemes in accordance with the Paris Agreement and WTO Rules



ENERGY, SUSTAINABILITY AND CLIMATE TASK FORCE



WHY THE ENERGY, SUSTAINABILITY AND CLIMATE TASK FORCE MATTERS

Achieving the energy transition from about 84% fossil fuels in the primary energy supply to sustainable energy use reflecting net zero and beyond, will be a very complex endeavour. This is due to the required global scale of change, within an increasingly narrow window of opportunity, involving disruption to established technology, financial and product markets, supply chains, business models, governance frameworks and political economy considerations that are well entrenched. This disruption and reordering of global energy supply and consumption framework has to be orchestrated without disrupting the economic growth needed to recover from the economic devastation of the pandemic and continue the achievements in reduction of extreme poverty, adding another layer of complexity.

The business community plays a significant role in realising the energy transition, especially through concrete business actions.

Apart from the focus of energy transition, the Task Force also address the importance of support from developed to developing countries to ensure the transition is done in a just, orderly and affordable way with the principle of Common but Differentiated Responsibilities (CBDR).



Enhance global cooperation on accelerating the transition to sustainable energy use by reducing carbon intensity of energy use through multiple pathways

SDGs



G20 PRIORITY ISSUES



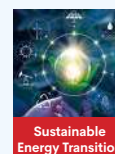


Enhance global cooperation on ensuring a just, orderly, and affordable transition to sustainable energy use across developed and developing countries

SDGs



G20 PRIORITY ISSUES



Enhance global cooperation on enhancing consumer level access and ability to consume clean, modern energy

SDGs



G20 PRIORITY ISSUES



KPIS TO TRACK IMPLEMENTATION

BASELINE

TARGET

Global energy-related CO₂ emissions (Gt CO₂)

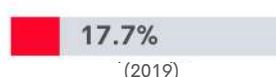
Includes carbon dioxide emissions from the combustion of fossil fuels and non-renewable wastes, from industrial and fuel transformation processes (process emissions), and will require removals through NbS and CCUS deployments

36.3
(2021)

21.1 - 25
(2030)

Global share of renewables in total final energy consumption (%)

Includes solar, wind, hydro, solid, liquid and gaseous bioenergy, and other renewables



Global energy intensity CAGR (%)

Computed as Total Energy Supply/GDP (GJ per USD 1000, PPP)

-1.2%
(2018-2020)

-2.7% - -3.5%
(2030)

Low carbon hydrogen production (Mt pa) Blue & green hydrogen

0.8
(2020)

150 - 154
(2030)

Captured CO₂ (MtCO₂ pa)

43.7
(2021)

840 - 2200
(2030)

Additional green jobs (in Millions)

People working in clean energy, efficiency, and low emissions technologies globally

N/A

30
(2030)

KPIS TO TRACK IMPLEMENTATION**BASELINE****TARGET****Global share of low carbon energy in total energy supply (%)**

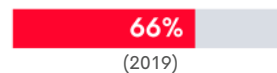
Target including reduced carbon intensity CFPP, gas, nuclear, biofuels, in addition to renewable energy

**Electrification ratio (%)**

Percentage of global population with access to electricity

**Clean cooking accessibility (%)**

Percentage of global population with access to non-pollutive cooking fuels

**Quantum of public financing (USD Bn pa)**

Amount of public financing provided by developed countries to developing countries for climate finance

62.9
(2021)

100
with matching 1:1 private
sector mobilisation
(2030)

CARBON CENTRE OF EXCELLENCE

- Carbon trading plays a key role in helping the world reach its net zero emission target by driving investment in GHG emission mitigation and energy transition measures
- Therefore, it is crucial to ensure industry players have the required knowledge to effectively participate in carbon trading
- The Carbon Centre of Excellence is a platform to drive and accelerate cross-border carbon trading through one center of excellence that provides carbon crediting knowledge repository and best practices sharing in order to scale-up carbon credit transactions
- It is equipped with a carbon knowledge repository and a practice sharing center to provide businesses with required knowledge to enter or scale up their carbon trading activities
- In collaboration with Trade & Investment Task Force, Carbon Centre of Excellence supports the B20 legacy program on energy transition

POLICY RECOMMENDATION AND ACTIONS

Recommendation 1: Enhance global cooperation on accelerating the transition to sustainable energy use by reducing carbon intensity of energy use through multiple pathways

Policy Action 1.1: Enhance the pace of energy efficiency improvement across the transport, buildings, and industrial sectors

- Develop clear government pathways, programs, and mandates related to energy efficiency
- Scale energy efficiency activities and technology up through financial/fiscal and non-financial/non-fiscal incentives
- Accelerate infrastructure development and access to energy efficiency, including EV ecosystems
- Catalyze and actively participate in cross-country and intra-country collaboration initiatives to build an energy-efficient ecosystem

Policy Action 1.2: Progressively reduce the carbon intensity of electricity by reducing emissions from coal fired generation and accelerating renewable energy deployment, according to national circumstances

- On Biomass Co-firing:
 - Work towards setting up sustainably sourced biomass supply
 - Incentivize the logistics industry to deploy spare capacity towards creating an efficient supply chain for biomass
 - Deploy technology to ensure consistent supply of biomass that is of required quality
- On Ammonia Co-firing:
 - Adopt sustainable (blue, green) ammonia co-firing in coal plants as a legitimate pathway for decarbonizing electricity generation in primary energy constrained countries
 - Accelerate sharing knowledge and harmonizing standards for equipment, safety and certifying emissions
 - Earmark a portion of carbon-pricing revenue (inefficient fossil fuel subsidy reform, carbon tax, emission permits auction) for enhanced Research & Development (R&D) in the production, storage and transportation of green hydrogen (one of the key low carbon solutions) with the aim of reducing costs
- On Carbon Capture, Utilization and Storage (CCUS):
 - Explicitly adopt CCUS as a part of national strategies for net zero
 - Establish a carbon price that provides adequate revenues to CCUS plants
 - Use a portion of carbon pricing revenue to provide a pool of concessional capital for grant and blended finance (low-cost equity and debt, junior debt, extended tenor debt) for CCUS deployment in developing countries
- On retirement of unabated, old, and inefficient plants:
 - Use a portion of carbon pricing (inefficient fossil fuel subsidy reform, carbon tax and carbon credit) revenue to fund a pool of concessional capital for blended finance to accelerate retirement of unabated, old, and inefficient coal plants in developing countries
- On accelerating deployment of renewable energy:
 - Accelerate and intensify the capacity building of developing countries' institutional capacity, governance frameworks, market structures, and models for private sector participation in renewable energy generation
 - Encourage the creation of non-utility markets for renewable energy to build early momentum

- o Use a portion of carbon pricing revenue to fund a pool of concessional capital for blended finance to accelerate deployment of BESS and strengthen grids

Policy Action 1.3: Accelerate the mitigation of carbon emissions from hard-to-abate sectors

- Incentivizing the acceleration of the industry's use of biofuels and green and blue hydrogen
- Supporting innovation which will be vital for reducing the costs of production, storage, transportation and end-use of biofuels, green and blue hydrogen
- Devising clear frameworks and targets for the role of biofuels and green and blue hydrogen

Policy Action 1.4: Progressively enhance the quantum, predictability & ease of financing flows to developing countries

- Advance public policy to incentivize green investments
- Enable global coordination through Common but Differentiated Responsibilities (CBDR) and harmonization of sustainable finance taxonomies
- Support the move to establish global sustainability reporting standards that give relevant information to investors and other stakeholders

Policy Action 1.5: Support climate technology innovation by supporting start-ups, and research universities with technology, financing, skilled manpower, knowledge & facilities sharing

- Set up clear government pathways & focus, backed by establishment of climate innovation centers
- Lay out policies, regulations, and incentives for climate innovation
- Support funding across all stages of climate innovation
- Foster global and intra-nation ecosystem for knowledge, technology, financing, and facilities sharing

Recommendation 2: Enhance global cooperation on ensuring a just, orderly, and affordable transition to sustainable energy use across developed and developing countries**Policy Action 2.1: Ensure an orderly transition in primary energy sources**

- Establish a short-term roadmap and detailed actions, including increasing private sector participation, to accelerate phase-down of coal and replacement with lower emission energy sources such as natural gas in conjunction with a longer-term roadmap for advanced technology implementation for decarbonization through hydrogen, ammonia and Carbon Capture, Utilization and Storage. Establish a clear nuclear energy policy providing certainty on regulations, incentives, and application of nuclear as an alternative energy source and promoting global cooperation on access and sharing of technology
- Provide global support on developing institutional capacity and governance frameworks for safe operation of nuclear assets and spent fuel handling

Policy Action 2.2: Ensure MSMEs participation in energy transition activities with financing and capacity building

- Provide financial/fiscal and non-financial/non-fiscal incentives for MSMEs in the energy transition activities
- Foster funding options from private and public institutions for MSMEs energy transition activities
- Ensure the knowledge transfer to increase energy transition awareness & skillset for MSMEs
- Foster multi-institutional collaboration programs for MSME capacity building and funding programs

Policy Action 2.3: Assist transition readiness by ensuring human capital ability to accommodate

change (e.g., transfer knowledge, upskilling & workshop)

- Set-up long-term national strategic workforce planning for energy transition
- Set-up policies, regulations, and incentives to ensure inclusive upskilling for entire workforce ecosystem, including those indirectly impacted
- Conduct timely and structured skilling and redeployment for impacted stakeholders in accordance with the emerging energy transitions
- Develop workforce-based institutions with cross-country ecosystems to build skill and knowledge equitably

Policy Action 2.4: Ensure sustainable practices for mining of essential minerals for energy technologies

- Adopt standardized sustainability reporting guidelines and targets to monitor sustainable mining progress for essential minerals
- Provide incentives to support reuse, reduce, recycle, and repurpose in sustainable mining practice
- Support the adoption of sustainable mining practice through multilateral funding of sustainable mining projects for essential minerals
- Build skillsets for sustainable mining practices through targeted training and upskilling programs
- Cooperate between countries to accelerate the implementation of sustainable mining practices for essential minerals with multilateral initiatives and public-private collaborations

Recommendation 3: Enhance global cooperation on enhancing consumer level access and ability to consume clean, modern energy**Policy Action 3.1: Accelerate deployment of integrated electricity access solutions, including off grid with community participation and grid-based electrification to expand energy access and enhance economic prosperity**

- Establish clear short- and long-term targets and goals for deploying off-grid generation, aligned with national and regional electricity planning
- Collaborate with financing institutions across all levels and countries, especially microfinance institutions, to enable off-grid solutions
- Address local communities' technical capabilities gap by providing technical support and learning platforms
- Provide financial/fiscal (e.g., tax rebates) and non-financial/non-fiscal (e.g., buy-back options for community off-grid) support
- Foster a robust funding mechanism for extending the grid, collaborating with global institutions and the private sector to ensure a strong pool of funds
- Follow-up grid extension plans with robust generation supply, accelerated by implantation of attractive market mechanism (e.g., open access for transmission & distribution grids)

Policy Action 3.2: Facilitate adoption of technology by households and MSMEs for efficient, clean, modern energy usage

- Ensure infrastructure accessibility support to households and MSMEs in rural and urban areas (e.g., decentralized LPG, city gas, off-grid electricity)
- Entice technology adoption through targeted incentives (e.g., grants, rebates) in key household and MSME areas

- Establish programs, such as training and educational programs or technology mandates, for both household and MSMEs communities
- Foster national and global collaboration for institutions providing support for households and MSMEs; including but not limited to funding, technology, and facilities sharing support

Policy Action 3.3: Ensure broad basing of the transition by addressing affordability barriers in developing countries

- Earmark carbon pricing revenue from inefficient fossil fuel subsidy reform, carbon tax and permits auction for energy transition investments alone
- Earmark a portion of carbon pricing revenue in developed countries for funding a pool of capital to finance energy transition investments in developing countries
- Allow listing and trading of emissions reductions generated from eligible projects in developing countries in the ETSs of developed countries as a way of channeling finance to developing countries



DIGITALIZATION TASK FORCE



WHY THE DIGITALIZATION TASK FORCE MATTERS

Digitalization is a fundamental engine for global economic growth. Still, challenges to fully unlock value remain: e.g., different levels of implementation/adoption in connectivity and digital infrastructure; lack of support for digitalization of MSMEs and individuals, lack of awareness of cybersecurity, esp. privacy.

The Digitalization Task Force strongly urges G20 leaders to ensure that digitalization fuels development while eliminating the digital divide.

**5.3
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Global digital population by 2023

(Source: Cisco Annual Internet Report 2018–2023)

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Estimated cost of cybercrime in 2021

(Source: Cisco Annual Internet Report 2018–2023)

2.5x

Faster growth of digital economy vs GDP in the last 15 years

Source: World Bank, Digital development overview: news, research, data, 2020

15%

Potential reduction for carbon emission through digitalization

Source: World Economic Forum



Drive Universal Connectivity

Ensure future proof connectivity for all, fostering universal access to participate in the digital economy and government services, ensuring inclusion and eliminating the digital divide

SDGs

G20 PRIORITY ISSUES





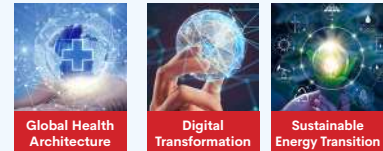
Build Foundation for Sustainable and Resilient Digital Economy

Accelerate development of digital infrastructure

SDGs



G20 PRIORITY ISSUES



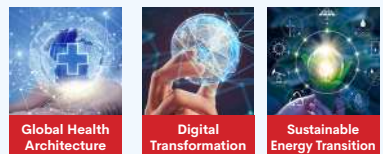
Ensure a Digital Ready Mindset for Individuals and MSMEs, and Enabling MSMEs Through Access to Digital Platforms

Fostering tech-enabled workforce and companies

SDGs



G20 PRIORITY ISSUES



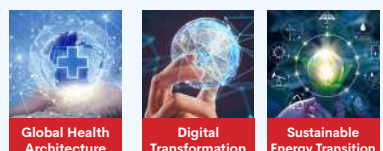
Promote Risk and Evidence Based Interoperable and Technology-Neutral Cybersecurity Standards and Best Practices That Support Companies' Efforts to Protect Their Networks

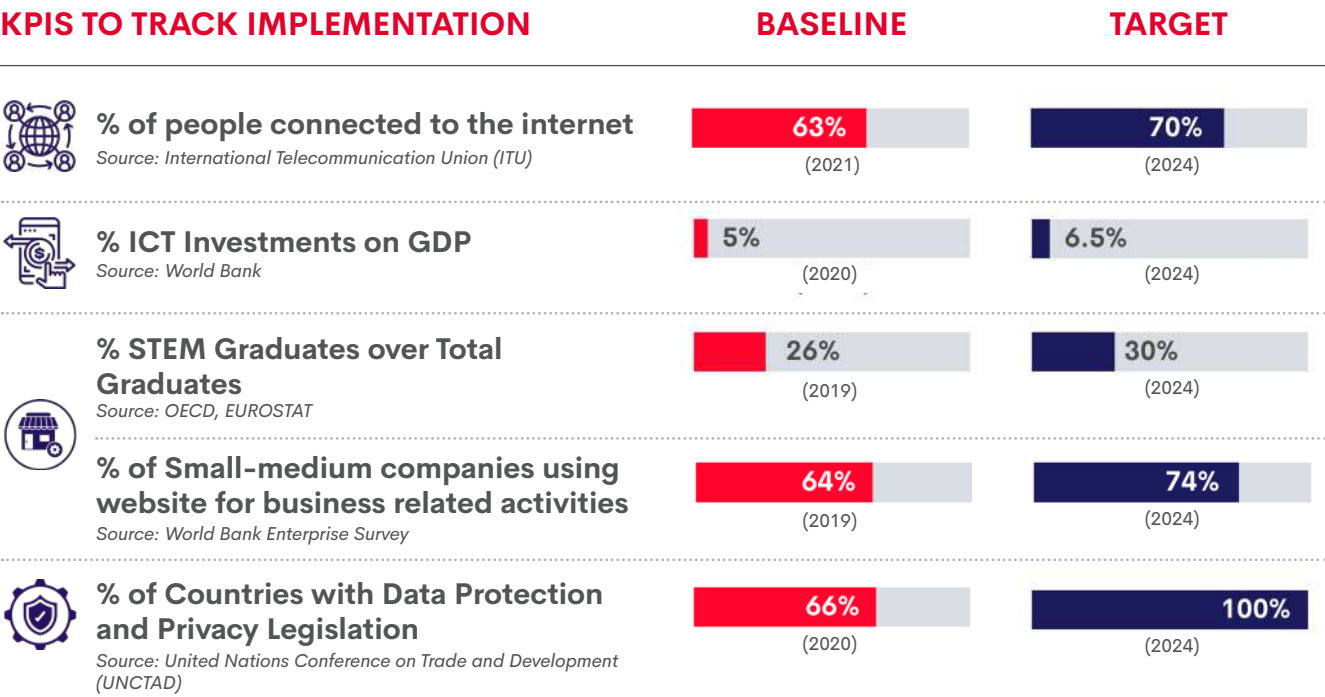
Define cybersecurity protocols, promoting enhancement of cybersecurity practice and education to private users and companies including MSMEs

SDGs



G20 PRIORITY ISSUES





DIGITAL USE CASE LIBRARY

Continuing the legacy of B20 Italy, B20 Indonesia significantly enhanced the library, inc. highlighting use cases relevant for MSME enablement. The use case library is a **global platform** to foster **digital transformation** across International Institutions and Business Communities.

POLICY RECOMMENDATION AND ACTIONS

Recommendation 1: Drive universal connectivity - ensure future proof connectivity for all, fostering universal access to participate in the digital economy and government services, ensuring inclusion and eliminating the digital divide

Policy action 1.1: Ensure access to high-speed, high-capacity digital infrastructure for digital inclusion and support private efforts to bring inclusive connectivity for all, especially for developing countries

- The G20 should ensure that connectivity is 'fit for purpose', that defines adequate coverage for their national needs, today, and tomorrow
- The G20 should perform heatmapping of geographic population versus the coverage of various terrestrial and satellite internet connectivity to provide a common picture of global coverage and a base for concerted action
- The G20 needs to create a targeted approach and prioritize initiatives based on the heatmap to aim for maximum impact on ensuring digital inclusiveness for all

Policy action 1.2: Accelerate network buildout through multiple initiatives, utilizing Fixed, Mobile, and Satellite Broadband systems to expand network coverage and increase capacity. Promote fair competition, global standards, and act to remove deployment barriers

- The G20 should facilitate fair competition, including facilitating existing business operations under competitive rules and encouraging new viable business models
- The G20 should support network deployment by fostering transparent and efficient permit granting procedures and facilitating broadband network deployment by minimizing components of regulatory charges
- The G20 should maximize spectrum availability, by ensuring its timely and affordable release, in accordance with domestic laws and legal framework
- The G20 should make private sector network expansion a priority, also ensuring their neutrality with respect to technologies and business models
- The G20 should promote the development of policies to bridge the gap between rural and urban areas, create an entry-point for the excluded to access the digital economy, and mitigate social imbalances by granting meaningful internet access to everyone
- The G20 should promote global ICT standards to facilitate interoperability and affordability

Policy action 1.3: Ensure higher usage of internet by making internet relevant for users by providing meaningful local content to citizens, and accessible to all by ensuring that the cost of devices, internet services and other value chain components do not limit adoption

- The G20 should make the internet relevant for users by providing meaningful local content on the internet to citizens e.g., providing content with local language options and in relation to the local culture
- The G20 should ensure technology accessibility for all individuals by using public levers such as promoting clear and transparent National Broadband Plans
- The G20 should consider public-private partnership initiatives to support broadband development and demand-supporting initiatives
- The G20 should ensure that the cost of devices, internet services and other value chain components do not limit its adoption, including but not limited to strategizing around taxation

Recommendation 2: Build foundation for sustainable and resilient digital economy – accelerate development of digital infrastructure**Policy action 2.1: Unlock digital opportunities across the economy at large that prioritize ESG, to enhance competitiveness and drive inclusive growth**

- The G20 should support policies and initiatives to enhance digital service offerings to provide a cross-sectoral boost to the overall economy, allowing businesses to leverage the value of increasing digital engagement
- The G20 should promote policies to help businesses digitize business operations to deliver substantial benefits in productivity, operational efficiency, and cost management
- The G20 should promote adoption of accepted global standards and maximize existing initiatives to encourage non-discriminatory and interoperability, while fostering a business environment that facilitates investment and competition on an equal footing

Policy action 2.2: Encourage open, innovative, and coordinated digitalization of governing institutions to enhance public service delivery, through modern innovative business models and regulations

- The G20 should consider digitizing government services, as it will be crucial to meeting the needs of an increasingly connected population, while also maintaining national security
- The G20 should promote activities to digitize legislative and judicial processes, with the objective of boosting the efficiency of the legal process, while providing a more transparent, open system for citizens

Policy action 2.3: Promote adoption of digital infrastructure (cloud, digital identification, digital payment systems, digital signatures, amongst others) and facilitate the importance of data free flow with trust and cross-border data flows on the premise of respecting the domestic legal frameworks of each country

- The G20 should support the design of policies aimed at promoting digital identities as a building block for data privacy and digital trust
- The G20 should promote awareness, and increase collaboration between public and private sector to enhance interoperability of tools promoting Consent and Authorization such as digital signature and strong authentication platforms to promote trust in the digital ecosystem
- The G20 should adopt action plans to realize the benefits of inclusive digital payments systems through several actions such as digitizing government payments and actively engage in the regulatory agenda
- The G20 should promote usage of the cloud within public and private entities
- The G20 should promote policies and increase collaboration to build R&D capabilities and ensure that R&D efforts effectively translate into tangible impacts as part of efforts to develop advanced capabilities in digital infrastructure, such as the application of blockchain
- The G20 should support more infrastructure investments and public-private partnership on digital initiatives to detect fraud
- The G20 should enable safe and orderly cross-border data flows with trust based on applicable global, regional, and domestic legal frameworks for privacy and data protection

Recommendation 3: Ensure a digital ready mindset for individuals and Micro, Small, and Medium Enterprises (MSMEs), and enabling MSMEs through access to digital platforms - Fostering tech-enabled workforce and companies**Policy Action 3.1: Define specific desired practical outcomes in mindset by level of education (Primary, secondary, tertiary) to individuals, while promoting the use of digital equipment and**

solutions to enhance learning experience

- The G20 should update educational programs to include digital topics in their curricula, considering the evolving skills requirements of the public and private sector through stronger public-private coordination, while reducing gender inequalities in technology and digital education
- The G20 should promote the effective usage of digital equipment and solutions, including laptops, for educational purposes to improve students' learning experience, and enhancing teachers' digital proficiency
- The G20 should support the development of basic digital skills to help youth become skilled and responsible digital citizens who are aware of digital threats and can safely browse the internet (e.g., critical thinking to recognize online misinformation, avoid cyberbullying and hate speech, understanding of Personal Identifiable Information)

Policy Action 3.2: Improve individuals' technical digital skills through continuous education, involving multistakeholder cooperation, to increase their propensity to use digital products and services and their ability to navigate the cyberspace safely and mindfully especially for MSMEs, however applicable across all companies at large

- The G20 should bring more awareness towards the benefit of digitalization to companies, especially MSMEs
- The G20 should create programs to build stronger awareness of the risk of cyber security for private users and MSMEs (e.g., financial risks)
- The G20 should map digital competences building on existing frameworks and promote the development of national digital skills strategies defining priorities, action plans, and required investments based on companies digital needs in the post COVID-19 era, especially for MSMEs, however applicable across all companies at large, while also promoting initiatives to collect systematic data on this topic
- The G20 should embrace policies to promote training and continuous education to enable the up/re-skilling of displaced workers and to create new job opportunities in emerging sectors, while also addressing gender and generational gaps in technology usage / proficiency
- The G20 should encourage the development of open-source platforms, digital use case libraries, digital knowledge platforms, and open access to data. The G20 should also consider the appointment of an international working group responsible for creating a comprehensive and accessible digital use case library, while also increasing the awareness of availability of these use cases to MSMEs
- The G20 should facilitate MSMEs digital advancements by conducting specific training programs, exploiting competence centers and innovation advisory hubs
- The G20 should promote the issue of mutual recognition of documents confirming the acquisition of education, skills, and competencies in remote formats using digital technologies

Policy Action 3.3: Accelerate responsible innovation and digital adoption especially by MSMEs, however applicable across all companies at large, by promoting policies to provide access to digital platforms that can help build competitive markets

- The G20 should promote policies to provide access to digital platforms that can help build open and competitive markets, where partnerships are encouraged, to accelerate responsible innovation

Policy Action 3.4: Increase efforts to provide sustainable and fair financing for MSMEs to adopt digital technologies

- The G20 members should ensure that recovery packages include long-term support for MSME digitalization. Moreover, the G20 should increase efforts on MSME sustainable and fair financing mechanisms to boost digital capabilities and develop a strong digital infrastructure base, by increasing awareness on the opportunities available for firms in terms of financing support, and applying new digital solutions to close the MSME financing gap

Recommendation 4: Promote risk and evidence-based, interoperable, and technology-neutral cybersecurity standards and best practices that support companies' efforts to protect their networks - define cybersecurity protocols, promoting enhancement of cybersecurity practice and education to private users and companies, including MSMEs

Policy action 4.1: Define cybersecurity and cyber resilience interoperable standards and best practice using a risk and evidence-based, technology-neutral approach to all levels of supply chain

- The G20 members should uplift the baseline cybersecurity posture of organizations to focus on promoting risk and evidence-based and technology-neutral approaches based on globally interoperable standards and best practices for all levels of the supply chain, in both developed and developing economies

Policy action 4.2: Promote enhancement of cybersecurity practice through increasing awareness of security threats, bridging cybersecurity skill gaps, requiring government vendors to meet self-regulating cybersecurity standards, increasing cross-border cooperation, and championing the implementation of universally recognized norms, rules, and principles

- The G20 members should increase the awareness of security threats amongst businesses, bridge cybersecurity skill gaps, and require government vendors to meet self-regulating cybersecurity standards
- The G20 should enable cross border cooperation to prevent cybersecurity threats through promoting coordinated multilateral and multi-stakeholder discussions, leveraging global forums, and working groups on cybersecurity-related topics to ensure the establishment of national cybersecurity agencies with clear agendas and effective governance mechanisms
- The G20 should champion the implementation of universally recognized norms, rules, and principles of responsible state behavior in cyberspace and lead by example in implementing rules and principles



FINANCE AND INFRASTRUCTURE TASK FORCE



WHY THE FINANCE AND INFRASTRUCTURE TASK FORCE MATTERS

Infrastructure brings a multiplier effect to the economy and is also a key driver for human development. Even though the importance of infrastructure is generally well understood, there are still significant gaps between infrastructure needs and realised infrastructure development. The Task Force aims to advocate policy recommendations that can help narrow this gap through improving the viability of infrastructure projects and accelerating the mobilisation of private capital.

However, it is not enough to simply narrow or even close the infrastructure gap. To forge an inclusive and sustainable future, it is necessary to develop infrastructure that is not only financially and commercially viable, but that also facilitates the climate transition towards net zero as well as universal digital access. The Task Force is fully supportive of moving towards a greener and digitally enabled future.

Apart from the focus on infrastructure, the Task Force also addresses the importance of financial services regulation – it is of extreme importance that financial services regulatory frameworks strike the right balance between promoting economic growth, improving productivity, and maintaining financial stability.



Improve access to affordable and suitable sources of financing for infrastructure

SDGs



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



17 PARTNERSHIPS FOR THE GOALS



11 SUSTAINABLE CITIES AND COMMUNITIES

G20 PRIORITY ISSUES



Global Health Architecture



Sustainable Energy Transition



Drive collaboration between countries to accelerate a just transition towards a net-zero world

SDGs

G20 PRIORITY ISSUES



Accelerate the development and adoption of digital and smart infrastructure

SDGs

G20 PRIORITY ISSUES



Improve global financial services regulation to achieve improved balance between growth, productivity, and stability

SDGs








G20 PRIORITY ISSUES



KPIs TO TRACK IMPLEMENTATION

BASELINE

TARGET

| | | | |
|---|--|---|------------------------------------|
|  | Annual Mobilisation of Private Finance in Middle- and Low-Income Countries | USD 63.6 billion (2019) | USD 100.0 billion (2024) |
| | Source/Monitored By: Multilateral Development Banks and Development Finance Institutions | | |
|  | Annual Blended Finance Flows | USD 9.0 billion (Average 2015–2020) | USD 20.0 billion (2024) |
| | Source/Monitored By: Convergence Blended Finance | | |
|  | Global % of Renewables in Total Energy Supply | 12% (2020) | 30% (2050) |
| | Source/Monitored By: International Energy Agency (IEA) | | |
|  | Global % of CO2 Emissions Covered by Carbon Pricing Mechanisms | 23% (2022) | 48% (2030) |
| | Source/Monitored By: World Bank Carbon Pricing Dashboard | | |
|  | % of Individuals Worldwide Using the Internet – Developing Countries | 53.3% (2020) | 65% (2024) |
| | Source/Monitored By: International Telecommunication Union (ITU) | | |
|  | Number of Countries Having Policies/ Strategies Fostering Telecommunication/ ICT-Centric Innovation | 93 (2021) | 193 (2023) |
| | Source/Monitored By: International Telecommunication Union (ITU) | | |
|  | Yearly Cost for Financial Institutions of Regulatory Fragmentation | USD 780 billion (2018) | USD 700 billion (2024) |
| | Source/Monitored By: International Energy Agency (IEA) | | |

ENERGY TRANSITION MECHANISM (ETM)

The “Energy Transition Mechanism” ETM is a scalable initiative developed in partnership with developing member countries that will leverage a market-based approach to accelerate the transition from fossil fuels to clean energy. The ETM concept was first introduced by the Asian Development Bank (ADB) at COP26 in 2021, along with the governments of Indonesia and Philippines.

It is envisioned that public and private investors – governments, multilateral banks, private sector investors, philanthropies, and long-term investors – will finance an ETM fund or transaction vehicle that can retire or repurpose coal power assets earlier than their current scheduled retirement. In parallel, resources from the ETM fund and other sources will be mobilised to support renewable energy plants and enabling infrastructure such as grids and energy storage to provide clean energy. The ETM program supports the B20 legacy priority areas of Green Transition and Inclusive Growth.

POLICY RECOMMENDATION AND ACTIONS

Recommendation 1: Improve access to affordable and suitable sources of financing for infrastructure

Policy Action 1.1: Improve public sector support to mobilize commercial finance for infrastructure projects

- The G20 should ask MDBs to report to it at least annually on the balance of disbursed direct infrastructure financing compared to both the level of commercial financing mobilized or supported and the latest estimates of total infrastructure financing needs. The G20 Infrastructure Working Group (IWG) and Sustainable Finance Working Group (SFWG) should work together to conduct a full review to understand where the gaps are, how these can be financed and filled, and whether new or existing institutions are needed
- The G20 should ask MDBs to report on how their policies, actions, and incentives are supporting the goal of increasing the leverage of MDB balance sheets to scale up private finance for infrastructure
- The G20 should instruct the GIH to deliver a progress report on their 2016 report on MDB internal incentives for crowding-in private investment in infrastructure, with new findings and recommendations, and a focus on the influence of shareholders on MDB efforts to crowd-in private investment in infrastructure
- DFIs and MDBs are critical for supporting blended finance transactions, but the time it takes for these institutions to approve transactions remains a barrier. Dealing with the private sector requires MDBs to become faster and nimbler. This should be emphasized by the G20
- G20 governments (as MDB shareholders) should increase the capital available for MDBs, and encourage more efficient allocation of existing capital e.g. to cover contingent facilities, as well as setting certain goals for MDBs in the development of infrastructure (e.g. in financing green energy projects or transport projects for improving cooperation between countries)
- The G20 should ask the World Bank Group (WBG) to propose a roadmap to the G20 on setting up a joint (cross-MDB) FX conversion facility taking the project risk on USD FX convertibility in an agreed, and increasing, proportion of infrastructure deals in developing countries by 2025. This roadmap should be developed and delivered to the G20 Infrastructure Working Group by the 2023 WBG Annual Meetings. The aim of the facility would be to stimulate the commercial long-term FX market, such that in due course, the facility would no longer be required for currencies where the market has developed
- G20 leaders should commit to working with MDB shareholders globally to support greater risk tolerance in MDB balance sheets to allow additional leverage, and support the additional operating costs associated with providing guarantees. In this regard, we support and refer to the results of the Independent Review of MDBs' Capital Adequacy Frameworks commissioned by the G20 Finance Ministers and Central Bank Governors in July 2021
- G20 Finance Ministers and Central Bank Governors should build on the efforts of Convergence to support collaboration on risk mitigation for blended finance. Such an initiative should bring together DFIs, MDBs, philanthropists and others
- The G20 should encourage the scaling up by MDBs and DFIs of sustainability-linked financing products, thus further enriching the portfolio of sustainable finance tools available for their public and private sector clients, with sustainability-linked loans tied to the sustainability performance of the borrower
- The G20 should encourage MDBs to share their knowledge and data on the pipeline of infrastructure projects in order to enable more private sector players to participate in projects. MDBs should also share the business case for and tools to integrate gender equality objectives
- G20 governments should increase the availability of (longer-tenor) infrastructure-related financing products from their export credit agencies such as direct project financing, credit insurance and guarantees
- G20 governments could establish priority status for the infrastructure sector (especially green infrastructure), which would allow local banks to provide longer term, low-cost loans with limited recourse, to attract foreign investors by opening up new financing avenues such as Infrastructure Investment Trust ("InvIT")-like structures with tax benefits. An example of this is the Macquarie Korea Infrastructure Fund, established in 2002 under the Act on Public Private Partnerships in Infrastructure

- G20 governments, with the support of the GIH, should exchange information and knowledge regarding their instruments for attracting long-term private financing for infrastructure projects and on how they split risks between private and public parties in order to raise long-term private financing to achieve project objectives. In addition, to support effective information and knowledge sharing, G20 governments should actively participate in MDB assessments of institutional capacity and regulatory readiness

Policy Action 1.2: Implement public sector policies to improve infrastructure project viability

- The G20 should ask the GIH, Global Infrastructure Facility, and MDBs to more proactively endorse and disseminate the SOURCE platform as a helpful template to improve project development and procurement consistency for improved project viability
- The G20 should ask the G20 IWG, with support from MDBs and DFIs, to more proactively share the lessons learned from MDBs' and DFIs' post-implementation reviews of projects conducted by their independent evaluation departments to help stakeholders better understand best and poor practices and lessons learned for other jurisdictions to learn from (e.g. as part of capacity building activities). This would help create a feedback loop and sharing of intelligence on what does and does not work, especially with respect to risk transfer, investment readiness and financing, including blending options
- The G20 should ask MDBs to increase the technical assistance (perhaps measured by a specific volume or value) given to developing countries to develop national robust procurement processes templates
- Governments could present to MDBs their infrastructure project pipelines, ideally integrated within the SOURCE platform, which could be further shared with private sector investors. The projects should compete for MDBs' and private investors' capital or other support, thus helping to funnel capital into the best-structured projects, as well as motivating countries to improve their investment climate and processes. The methodology for evaluating and selecting the projects must be transparent. This could be done through the G20 Project Pipeline tool, but action is required to enhance the quality of the projects in the pipeline in order to improve the utility of the tool, generate peer competition, and identify which jurisdictions might require development assistance to make progress
- The G20 should ask the WBG and the GIH to randomly audit projects submitted on the G20 Global Infrastructure Project Pipeline tool prior to their publication to ensure the quality of preparation in light of core principles (e.g. G20 Principles for the Infrastructure Project Preparation Phase)
- The G20 should ask MDBs to look at developing and implementing mechanisms that would allow for greater interaction between public institutions and the private sector regarding infrastructure project pipelines to drive market-driven innovation and solutions, including Country Platforms
- The G20 should ask the IWG to develop and agree on a G20 Infrastructure Action Plan of specific, prioritised, timed actions at global and national levels and report progress on a quarterly basis
- G20 governments should review the progress and enhance the effectiveness of the GIH's role in the international exchange of knowledge on infrastructure projects regarding (i) policies and strategies regarding infrastructure project development, (ii) project planning and preparation, (iii) project procurement, and (iv) concession frameworks. The GIH should switch focus and become a more involved, hands-on project management office (PMO) in support of the IWG, rather than (as now) a more passive knowledge hub. The G20 should allocate resources to support this effort, with support from WBG and MDBs
- G20 governments should commit to preparing their infrastructure projects in accordance with the G20 Principles for the Infrastructure Project Preparation Phase as endorsed by the G20 leaders in 2018, and make greater use of MDB tools, such as SOURCE, in order to strengthen the capacity of their project developers and to develop more investment-ready infrastructure projects
- G20 governments should adopt international arbitration for commercial and investment agreements and agile dispute regulation to mitigate risks and increase investors' confidence
- G20 governments should aim to improve their private infrastructure investment enabling environment, as well as the procurement processes, which will improve their rankings in MDB assessments of regulatory frameworks and investment climates such as the ADB's PPP Monitor, the World Bank's Benchmarking Infrastructure Development, and the IADB and Economist Impact's Infrascope index
- G20 governments should take steps to develop their local FX markets such as the establishment of a conducive regulatory environment, market rules and governance, and market infrastructure in order to encourage more active market participants and drive market efficiency

- G20 countries could devise and share model legislation regulating infrastructure investments, based on internationally recognized best practices
- G20 governments should focus on developing robust, transparent, long-term infrastructure plans to allow investors to understand each country's needs in infrastructure and potentially propose their projects to the government. This will also help investors to better plan for their involvement in the future development of infrastructure in the respective country
- Governments in regions with high levels of cross-border collaboration and similar types of projects (e.g. airports, metros) could join forces to agree a common set of procurement guidelines and coordinated tender sequencing to facilitate cooperation instead of competition for private sector resources (which often cannot manage multiple simultaneous bids). Within this cooperation, countries should retain national authority and responsibility to respect the sovereignty of each country. For example, within the Association of Southeast Asian Nations (ASEAN), this could be effective, as good inter-governmental cooperation is already in place and could drive greater interest and participation by the requisite project developers, equity investors, and lenders as a result. The G20 could ask MDBs to facilitate this cross-border collaboration
- G20 governments should enable access to low-cost debt finance (through the opening of overseas bond markets for domestic companies)
- G20 governments should introduce and develop long-term investment platforms for infrastructure (e.g. infrastructure investment trusts or "InvITs")
- G20 governments should make projects investment-ready and de-risk projects using mechanisms that have been proven to be successful, such as the following:
- Governments can undertake land acquisition and manage right of way ("ROW") and social risks such as local opposition to projects.
- Governments can offer availability-based payments (where the government takes responsibility for demand risk and project revenues are based on the infrastructure being made available to users) or minimum demand schemes (where governments underwrite minimum demand on the project, which means if demand is lower than the underwritten demand, the government will pay for the difference) to make projects more attractive for investors whilst reducing the risk premium charged by investors (which ultimately has to be passed on to users or the government)
- In the termination clause in infrastructure concession agreements, governments should be clear about the calculation of the terminal value that will be payable to investors due to causes such as political decisions and other factors outside investors' control
- G20 governments should create and scale up facilities to develop and finance the earliest stages of infrastructure project development. Currently, it is the financial institutions that compete to invest in projects, as the supply of properly prepared projects with well-structured risk allocation is far lower than the amount of capital that is seeking to finance such projects
- G20 governments could also consider accepting FX risks in infrastructure projects (as they do with sovereign borrowing) in cases where this would increase the pool of investors and lenders available to finance their projects

Recommendation 2: Drive collaboration between countries to accelerate a just transition towards a net-zero world

Policy Action 2.1: Implement policies to increase the pool of funds for green infrastructure

- G20 economies should strive towards a harmonized ESG taxonomy and common set of reporting standards that address the needs of investors and businesses across jurisdictions at different levels of economic and social development
- The G20 should continue the alignment of ESG criteria and practices with the work on transforming infrastructure into an asset class, promoting the introduction of ESG criteria and practices in the implementation of infrastructure projects. This may have a favourable impact on insurance, guarantees, and hedging

- G20 governments should consider recognizing the cross-border format of both national Renewable Energy Certificates and international Renewable Energy Certificates ("I-REC Certificates"), which would allow the use of certificates outside the territory where the clean electricity was generated
- The G20 should support the adoption of IFRS Sustainability Disclosure Standards, starting with the new general disclosure and climate standards due to be finalized in late 2022
- G20 governments should promote efforts to conduct joint research and development ("R&D") and implement pilot projects in the field of electricity generation e.g. in the production of "green hydrogen" and its chemical compounds
- G20 governments should incentivize banks, including Syariah banks and other financial institutions, to maximize their green-financing books through changes in capital requirements, grant schemes, fiscal incentives, consistent reporting requirements and taxonomies, all of which should be preceded by "green-the-banks" programmes, to build institutional capacity within the banks

Policy Action 2.2: Improve the investment climate for decarbonization projects

- G20 governments should make progress towards enabling the incorporation of voluntary carbon credits as part of compliance markets
- G20 governments should make progress towards stipulating that carbon credits should meet certain eligibility criteria to be internationally recognized as high quality
- The G20 should recognize the value of the work of IC-VCM in developing and promoting new threshold standards for high-quality carbon credits. The G20 should look into options on evaluating the appropriateness of the CCPs following their issuance, and develop mechanisms for coordination
- G20 governments should make progress towards implementing Article 6 of the Paris Agreement (agreed at COP26) in local and international legislation
- The G20 should commission a strategy for the achievement of an interoperable carbon market, including strategies to mitigate the adverse impacts such as differential pricing for different trading flows.
- MDBs and other DFIs should support governments in building their regulatory capacity for carbon markets, and accelerate the deployment of specific funds and mechanisms for green infrastructure investments, including providing guarantees for and insuring carbon offset projects
- G20 governments should work together to implement consistent definitions for "carbon neutral" and "net zero" so that infrastructure investors and developers can determine the appropriate use of carbon credits to meet their decarbonization targets
- G20 governments should support the ISSB's efforts to provide a global baseline for climate-related reporting by bringing together and optimizing various initiatives, standards, and frameworks.
- The G20 should agree to appoint an organization to take the lead on knowledge-sharing, which should entail the publishing of a clear map of the available frameworks, tools and methodologies that are widely recognized and that therefore should be followed by various stakeholders
- Governments should implement measures to promote green finance
- The developed G20 countries should take action to uphold their commitment to "in the context of meaningful mitigation actions and transparency on implementation, to a goal of mobilizing jointly USD 100 billion per year by 2020 to address the needs of developing countries", as stated within the COP16 Accord, which was agreed at the 2010 United Nations Climate Change Conference (COP16)
- G20 governments should provide policies, guidelines and incentives within a well-defined transition roadmap and milestones in each transition period
- G20 governments should renew, and if possible, strengthen, their commitment to reducing their support for the use of fossil fuels
- The G20 should develop an action plan to promote biodiversity and nature restoration, which should include an examination of the distorting impact of government interventions in the agriculture, forestry, and fisheries sectors
- The G20 should drive international standards to create new nature-based asset classes. Such asset classes might include, for example, projects that create carbon credits via the consumption of carbon (such as forest farms).

- G20 governments should encourage owners of digital infrastructure to source power directly from renewable energy companies through the development of open access / behind the meter / group captive models and by encouraging other efforts to reduce the use of fossil fuels
- G20 governments should introduce certifications for sustainable value chains, both in public and private sectors

Policy Action 2.3: Improve public sector support to accelerate the development of viable green infrastructure projects

- G20 governments should support a continued focus on improving the pipeline of investment-ready green projects
- G20 governments should define clear long-term climate and sustainable infrastructure targets, backed by multi-level, integrated system planning across sectors. It is critical to effectively articulate national climate transition plans to investors
- G20 governments should incorporate climate risk management into medium-term and long-term development planning to assess the potential impact of climate risk
- G20 governments should provide tax breaks and other incentives to encourage the development of green infrastructure projects (including reviewing whether general taxes such as value-added tax (VAT) have a disincentive effect if they do not specifically consider green infrastructure)
- G20 governments should encourage "greening" of traditional infrastructure projects where possible, e.g. through the use of renewable energy, sustainable water management and other best practices
- G20 governments should provide clear examples of projects that can be categorized as green within standardized green taxonomies, especially those that have been developed with a gender-lens to ensure women benefit equally from the transition
- G20 governments should ensure that there is a suitable regulatory framework for the development of green infrastructure projects (e.g. an attractive feed-in tariff regime for renewable energy projects)

Recommendation 3: Accelerate the development and adoption of digital and smart infrastructure

Policy Action 3.1: Implement policies to accelerate the provision of and achieve comprehensive access to digital infrastructure to drive sustainable and inclusive development

- G20 governments can offer incentives or support (such as availability payments or viability gap funding) or de-risk projects by taking responsibility for demand, construction, and/or approval risks to increase and accelerate digital infrastructure development where universal coverage is not otherwise commercially feasible
- G20 governments should develop policy frameworks regarding payments for the usage of network operators' investments in connectivity and digital infrastructures
- G20 governments could use big data, working with social scientists, to understand their citizens' needs and to better plan and deliver people-centered and socially inclusive government initiatives and services, including infrastructure
- The G20 should ask MDBs to support governments in developing and implementing digital identity schemes to bolster financial inclusion
- G20 governments should consider satellite mobile connectivity as well as fixed fiber opportunities to create a framework that connects both rural and urban communities

Policy Action 3.2: Promote the adoption of digitalization in infrastructure development

- G20 governments should enshrine digital policies within their infrastructure planning to ensure that all infrastructure development is digitally enabled and digitally delivered
- G20 governments should make greater use of existing tools such as the multilateral platform SOURCE to enable a systemic transition to the digitalization of infrastructure project preparation and data collection

as part of advancing the work related to the QII principles

- G20 governments should consider innovative output-based remuneration models based on parameters that are relevant to a particular efficiency benefit related to the digitalization of the assets they procure
- G20 governments should engage with relevant national stakeholders (in collaboration with the GIH) to reduce barriers related to digitalization in infrastructure development, highlighting procedures and actions that help to manage risks
- G20 governments should continue to build on the GIH's efforts to facilitate cross-border cooperation on the exchange of technical and technological knowledge and experience between infrastructure project stakeholders and technology owners for the implementation of major infrastructure projects

Recommendation 4: Improve global financial services regulation to achieve better balance between growth, productivity, and stability

Policy Action 4.1: Reduce investment barriers for infrastructure by improving the financial services regulatory environment

- The G20 should ask the FSB, in partnership with standard-setting bodies such as the IMF, WBG and OECD, to consider how bank balance sheet and financial-market fragmentation could impact the delivery of transition finance to developing countries
- The G20 could consider proposals for a sustainable finance factor that would enable risk-weighted assets discounts on capital treatment for qualifying transactions in order to support sustainable finance growth
- The G20 should ask the FSB, BCBS, the IAIS, the OECD, and the IASB to review the regulatory treatment of infrastructure finance for banks, insurers, and other financial institutions and the impact of the post-Global Financial Crisis regulatory capital and liquidity rules on infrastructure investment in emerging markets
- G20 governments should minimize restrictions on the international financing of infrastructure projects e.g. by avoiding restrictions on the foreign ownership of companies and land, simplifying regulation on international financial transactions, and setting tax regimes that stimulate foreign capital to invest
- G20 governments should create long-term and transparent regulation for infrastructure sectors (e.g. long-term tariff regimes, tax regimes etc.) and minimize regulatory risk on the compensation payable to the private parties in order to support the case for the differential treatment of long-term debt and equity by financial services regulators
- G20 governments should ensure that there is a stable and objective regulatory framework for infrastructure investment and operations
- G20 governments should establish and maintain a regulatory and social environment that encourages self-funded retirement products for retirement longevity and morbidity

Policy Action 4.2: Ensure financial services regulatory frameworks strike the right balance between promoting economic growth, improving productivity, and maintaining financial stability

- The G20 should hold the BCBS accountable for undertaking a further impact assessment of the Basel 3.1 reforms to ensure the economic costs are properly understood prior to implementation
- The G20 should hold the BCBS accountable for agreeing a more realistic deadline for the implementation of Basel 3.1 that all jurisdictions can aim to achieve
- The G20 should hold the BCBS accountable for expediting work assessing the issue of the useability of capital and liquidity buffers, potentially as part of a broader review of the Basel 3.1 requirements
- The G20 should call on the FSB and other international standard setters to not only continue their current focus on NBFIs, but to more broadly consider the impact of regulatory initiatives aimed at the banking sector that may drive systemic risk into less intensively regulated parts of the sector
- The G20 should reinforce the need for global regulatory bodies and industry to deliver on previous G20 commitments on cross-border payments

- G20 countries should manually update their national reform roadmaps and determine how they relate to the 19 building blocks on cross-border payments that have been formulated by the Committee on Payments and Market Infrastructures (CPMI)
- The G20 should strengthen its collaboration with other policy-making bodies, financial institutions, the wider business sector, and other entities, such as the GSD Alliance and the Global Impact Investing Networks (GIIN) Gender Lens Investing Initiative (GLII), tapping into their ongoing research and work in this area



FUTURE OF WORK AND EDUCATION TASK FORCE



WHY THE FUTURE OF WORK AND EDUCATION TASK FORCE MATTERS

The COVID-19 pandemic generated the biggest disruption to global employment and education in living memory. No country was left untouched; no sector was left untouched, and some were devastated. Amid this turmoil and uncertainty, countries around the world are moving from pandemic-containment activities towards pandemic-recovery strategies.

There is an overwhelming shared sense across governments, businesses and societies that we should collaborate to build a better future, learning from our experience over the pandemic period. Our taskforce supports this collaborative effort through concrete, actionable recommendations to G20 governments.

Governments and businesses have readjusted their mindsets, and are more prepared than ever to take bold decisions for the next era of work and learning. As a taskforce, we believe our policy recommendations provide a comprehensive and pragmatic pathway towards inclusive growth through decent work and learning opportunities. Every effort has been made to craft policy actions that are as concrete and actionable as possible.

Our B20 Policy Paper on the Future of Work & Education drills down to very specific actions within each of the topics below, and we urge G20 governments to treat these recommendations as an agenda for action and implementation.



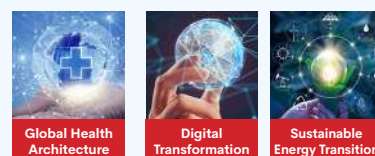
Supporting post-pandemic recovery and growth, aligned to the Future of Work

The G20 should accelerate job creation in alignment with the sectors of the future, supported by dynamic and flexible labor markets.

SDGs



G20 PRIORITY ISSUES



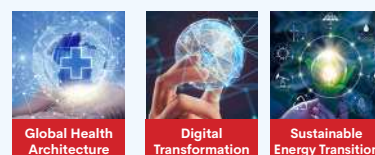
Upgrading education and lifelong learning systems for a productive Future of Work

The G20 should improve learning and work-transition systems to meet labor-market needs, thereby boosting productivity and innovation and narrowing skills gaps.

SDGs



G20 PRIORITY ISSUES



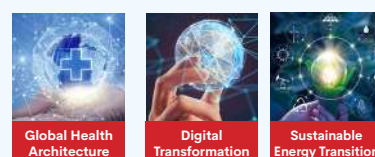
Ensuring that workforce inclusion accelerates after the pandemic setback

The G20 should ensure that every part of society is included in recovery and growth efforts, with special attention paid to the vulnerable and to labor market formalization.

SDGs



G20 PRIORITY ISSUES



TEN (10) POLICY ACTIONS ARE SPREAD ACROSS THE THREE POLICY RECOMMENDATIONS

The legitimacy and credibility of the G20 strongly depend on the ambition and relevance of its commitments, and on the extent to which these commitments are implemented. The International Organisation of Employers (IOE) has regularly monitored the uptake of B20 Employment and Education recommendations by G20 labor ministers, the implementation of G20 commitments in G20 countries, and the relevance of the G20 on the ground.

This national-level assessment of implementation is an essential metric to track the progress of the Taskforce on the Future of Work & Education – measured using a 0-3 point scoring system:

- ZERO (0) "Inadequate" indicates that the G20 has not addressed the issue at all, (0 points awarded).
- ONE (1) "Poor" indicates that the G20 has, at minimum, taken notice of the subject, but that little or no action has been taken in response
- TWO (2) "Fair" illustrates that the G20 has recognized the business recommendation and has initiated at least some steps in response
- THREE (3) "Good" means that the G20 has effectively addressed the business recommendation

The assessment of these areas has been classified as "Fair", based on an average score across G20 countries of 1.51.

The urgency to significantly strengthen the national-level follow-up of B20 and G20 recommendations is needed. We call on all social partners to step up their collaborative efforts to accelerate action and implementation across these policy actions in every G20 nation.

MOU SIGNING TO PROMOTE VOCATIONAL EDUCATION & TRAINING (THROUGH VET, CBVT, ETC.)

Bringing policy actions into real-life implementation through matching formal as well as non-formal education institution with organizations in a partnership providing individuals with not only learnings but also apprenticeship opportunities. This will only be the early stage of the legacy – bigger and larger scope and initiatives will hopefully follow after.

POLICY RECOMMENDATION AND ACTIONS

Recommendation 1: Supporting post-pandemic recovery and growth, aligned to the Future of Work

Policy Action 1.1: Actively enable entrepreneurship, business growth and job creation, targeting SMEs

- The G20 should provide targeted fiscal support and greater access to funding for entrepreneurs and SMEs, as well as support to operate internationally, build digital capacity and innovate
- The G20 should create an enabling business environment, reducing administrative and legislative barriers that encumber the ability of companies to establish, operate and grow
- The G20 should encourage the teaching of entrepreneurship skills for all through schools, universities, community groups and other institutions, especially for under-represented groups such as female, lower-skilled, older and disabled workers

Policy Action 1.2: Align labor-market regulations with the realities of post-pandemic ways of working

- The G20 should promote safe, productive online/hybrid work whilst mitigating associated risks
- The G20 should implement national and international regulatory frameworks that recognize and enable diverse forms of work, including open-ended, fixed-term, agency, part-time and self-employed work, as well as platform work
- The G20 should work across public and private sectors to improve the effectiveness of Active Labor Market Policies (ALMPs), including job retention schemes, training and work transition support

Policy Action 1.3: Enable the transition of workers and businesses into the formal economy

- The G20 should address regulatory and other impediments to formalization and encourage legal compliance, including the digitalization of relevant regulatory processes
- The G20 should provide tax and other incentives to support the establishment of business operations in low-income, rural and other communities with high levels of informality
- The G20 should work with business to create incentives that encourage entry-level workers from the informal sector into formal employment

Policy Action 1.4: Ensure that the future of work is “people-centered”, supported by enabling technologies

- The G20 should collaborate across nations and relevant sectors to develop policies and mechanisms that maximize the benefits of emerging technologies and mitigate their negative effects on work, workers and students
- The G20 should capitalize on the UN’s Year of Basic Sciences for Sustainable Development to encourage global science and innovation initiatives that target intractable global challenges

Recommendation 2: Upgrading education and lifelong learning systems to align with the Future of Work

Policy Action 2.1: Upgrade the quality of education systems

- The G20 should close basic education gaps to promote a level playing field for future workers
- The G20 should upgrade teaching techniques to incorporate more active learning approaches, and update curricula to develop competency and content for the future of work

- The G20 should equip education systems to deliver effective digital learning to students from all parts of society

Policy Action 2.2: Build fit-for-purpose lifelong learning systems

- The G20 should improve the relevance and availability of adult learning systems through appropriate promotion, targeting and alignment with labor-market needs
- The G20 should improve the quality and effectiveness of adult learning systems through experiential teaching approaches, as well as modular and digital formats, to allow tailored and flexible learning
- The G20 should design mechanisms to finance lifelong skill-building, including tax incentives to support VET initiatives and financial instruments to support the portability of training benefits

Policy Action 2.3: Actively anticipate and support a smooth transition to future sectors and jobs

- The G20 should build partnerships to inform work transition programs and skills strategies in response to the changing industrial landscape
- The G20 should invest in improving career management and support services, including a collaborative framework between Private and Public Employment Services organizations
- The G20 should establish skills recognition frameworks and improve international recognition of skills certifications

Recommendation 3: Ensuring that workforce inclusion accelerates after the pandemic setback**Policy Action 3.1: Rebuild confidence, employability, and employment for the youth**

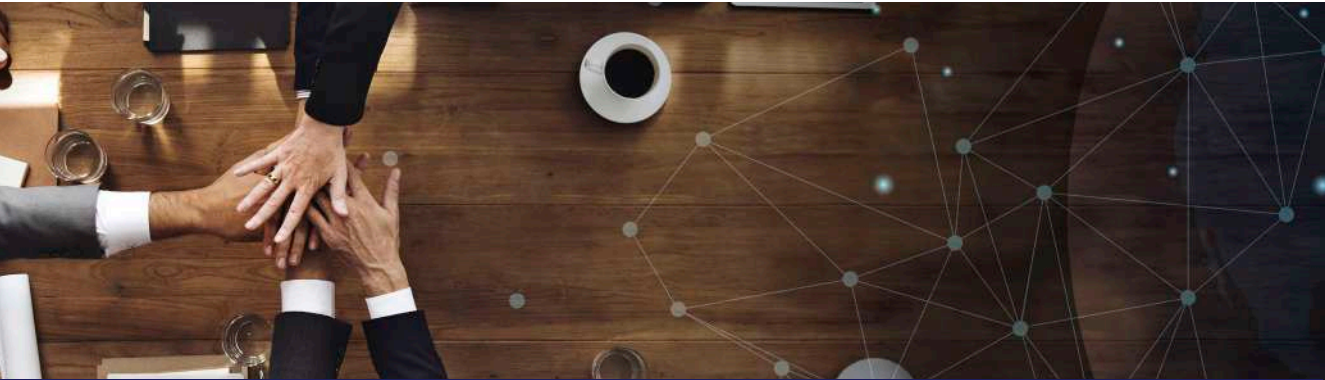
- The G20 should implement targeted policies to support youth employment, tailored to local needs
- The G20 should support the expansion of youth-targeted, work-based learning systems, such as VET, apprenticeships, internships and externships, aligned to growth sectors
- The G20 should support youth-targeted initiatives to improve mental health, build confidence and engagement with work and society

Policy Action 3.2: Empower women across the workforce

- The G20 should promote entry-level job creation, access to work opportunities, graduate schemes and training programs for women
- The G20 should measure, incentivize and increase female participation in leadership positions
- The G20 should strengthen long-term family care and care-leave provisions in order to limit the disproportionate impact on women's effective participation in the formal workforce
- The G20 should collect gender-disaggregated data to facilitate evidence-based policymaking and international comparability

Policy Action 3.3: Target pandemic-recovery initiatives to support vulnerable sections of the workforce

- The G20 should promote initiatives that target vulnerable workers who face significant barriers to accessing work and learning opportunities, such as Community-Based Vocational Training
- The G20 should improve social protection systems to provide access to adequate social protection for all, including people with disabilities, women, youth, the self-employed, platform and own-account workers
- The G20 should support relevant work and learning opportunities for the physically disabled, and inclusion of mental health programs at work, as well as enforcing international standards and work practices on occupational health and safety



INTEGRITY AND COMPLIANCE TASK FORCE



WHY THE INTEGRITY AND COMPLIANCE TASK FORCE MATTERS

Operating with compliance and integrity-based activities has always been a pivotal priority and challenge for businesses to maximize values whilst achieving long-term sustainability. The escalated fraud schemes, the pro-long pandemic, illicit trade, human rights abuse and violations, and conflicts in some parts of the world have ripple effect on the existing integrity and compliance risks and the emergence of new ones, which require continued adjustments to adapt to this evolving challenge in private and public sector environments.

It is now essential for business entities to rethink their strategies and priorities and make ethics, integrity, and compliance goal a cornerstone of their growth and resilience strategies. Organizations are responsible for setting the stones, building necessary infrastructure along with people-competence, translating and incorporating compliance and integrity into business programs or activities to its fullest. At present, compliance and integrity are not just about adhering with prevailing laws, regulations, rules to protect organizations from regulatory/legal actions, they ring an even greater importance for what it is worth to embed the concepts at the core of the business to thrive, operate with resilience, attract investors, customers, and exceptional talents, and sustain long-term values for stakeholders.



Promote sustainable governance in business to support environmental, social, and governance initiatives

SDGs



G20 PRIORITY ISSUES



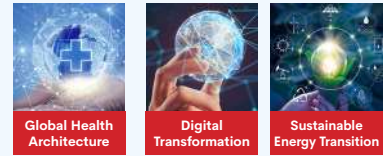


Foster Collective Action to alleviate integrity risks

SDGs



G20 PRIORITY ISSUES

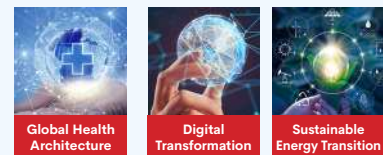


Foster agility in counteract measures to combat money laundering/terrorist financing risks

SDGs



G20 PRIORITY ISSUES

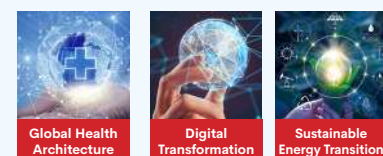


Strengthen governance to mitigate exacerbated cybercrime risks

SDGs



G20 PRIORITY ISSUES



KPIs TO TRACK IMPLEMENTATION

BASELINE

TARGET

Good Governance Score

Source: Sustainable Governance Indicators

6.51
(2022)6.71
(2025)

Adoption of Global Sustainability Reporting Standard

Source: Issuer of global sustainability reporting standard

Issuance of global
sustainability reporting
standard
(2022)25% adoption by G20
countries in their
national law/regulation
(5 years after the issuance of
global sustainability reporting
standard)

Global Corruption Index

Source: Global Risk Profile

28.02
(2021)26.90
(2025)

Corruption Perception Index

Source: Transparency International

59.12
(2021)61.48
(2025)

Worldwide Governance Indicator – Control of Corruption

Source: World Bank

71.89
(2021)73.72
(2025)

Percentage of G20 Countries that have Anti-Corruption Agency or Authorities for Corruption Cases Handling

Source: Anti-Corruption Authorities, Council of Europe, and other publicly available

93%
(2021)100%
(2025)

Basel AML Index

Source: Basel Institute on Governance

4.35
(2020)4.22
(2025)

Percentage of G20 Countries that Made Central Register Commitment to Beneficial Ownership Transparency

Source: Open Ownership

86%
(2021)93%
(2025)

Percentage of G20 Countries that are Member of FATF

Source: Financial Action Task Force (FATF)

67%
(2021)79%
(2025)

Percentage of G20 Countries with Cybercrime Law/Regulation

Source: United Nations Conference on Trade and Development (UNCTAD)

98%
(2021)100%
(2025)

Global Cybersecurity Index

Source: The International Telecommunication Union

91.68
(2020)96.27
(2025)

STANDARDIZED GLOBAL SUSTAINABILITY REPORTING

Integrity and Compliance Task Force promotes the adoption of standardized global sustainability reporting by business. As the company's non-financial performance becomes an emerging and required information to be disclosed to create and protect long-term value for stakeholders, the standardized global sustainability reporting incorporating Environmental, Social, Governance (ESG) concerns is urgently required for ease of application and comparison. The adoption of standardized global sustainability reporting may increase transparency in conducting business, mitigate sustainability and regulatory risk, and strengthen the ethics conduct of employees. Standardized Global Sustainability Reporting supports the B20 legacy program on green transition.

POLICY RECOMMENDATION AND ACTIONS

Recommendation 1: Promote sustainable governance in business to support Environmental, Social, and Governance (ESG) initiatives

Policy Action 1.1: Improve sustainable governance measures

- The G20 should encourage business entities to operate based on sustainability principles
- The G20 should encourage business entities to put sustainable governance as high priority on the management agenda
- The G20 should encourage business to strengthen Board capacity and capability through empowering the role of Audit and Risk Committees (including by legislative measures where necessary) as oversight committees to provide strategic guidance and ensure implementation of sustainable governance (for example in the procurement and integrity of supply chain process)
- The G20 should foster companies to prioritize corporate integrity and assure effective compliance and internal audit functions resulting in corporate culture and shared values in line with sustainability principles. Such programs (especially that implemented in MSMEs) should be reasonably designed and proportionately considered various aspects such as the size, industry, nature, and complexity of the organization
- The G20 should provide a sustainable governance framework that accommodates the roles, responsibilities, and interests of stakeholders toward the business entities in dealing with sustainability challenges and dynamic changing expectation. This may include establish a mandate for key stakeholders to adopt sustainable business model and sharing of experiences and good practices from/to stakeholders

Policy Action 1.2: Optimize sustainable governance compliance disclosures and monitoring

- The G20 should promote and accelerate the adoption of a high quality, globally converged, and accepted sustainability reporting standard recognized by all G20 member states and ensure that business entities, are equally obliged to establish sustainable governance based on the standard
- The G20 should foster the development of high-quality international assurance standard on sustainability-related information, then later adopt the standard to promote the sustainability disclosure credibility and put in place measures to require businesses in disclosing their compliance with the sustainability reporting standard
- The G20 should ensure the sustainability reporting standard:
 - o promotes comprehensive, transparent, and authentic reporting disclosures with clear accountability on progress against long-term value goals
 - o addresses significant ESG matters/risks including company risk factor that clearly identify the principal risks faced by the company (as opposed to generic sector risks), the increased risk on society and environment because of the company business model, the Board appetite in respect of these risks, the historical risks, and the response to those changes
 - o reflects harmonized existing anti-corruption reporting requirements which considers the needs of all stakeholders, including the private sector
 - o gives clarity to reporting organizations and enables them to provide reasonable and meaningful information about business entities' compliance efforts
 - o includes measures to govern, manage and address risks related to ABAC
 - o supports the adoption of integrated reporting practices for more transparent output and outcome-based impact related reporting in both financial and non-financial terms
 - o promotes the consistent adoption of digital reporting technology and taxonomies in integrated reporting to increase disclosure efficiency for businesses, the investors, and other stakeholders who are using the information
- The G20 should extend the need for the global sustainability reporting standards to key stakeholders, so that business can:

- o align their expectations with the convergence plan, set tangible commitments, and report on them
- o integrate risk assessment and materiality consideration to fully understand the impact of sustainability practices on stakeholders, regardless of whether this presents a financial or reputational risk to the company

Recommendation 2: Foster Collective Action to alleviate integrity risks

Policy Action 2.1: Cultivate and strengthen integrity through Business-to-Business (B2B) collaboration

- The G20 should encourage and facilitate companies to work together using collaborative and Collective Action approaches to tackle corruption and increase accountability, transparency, and prevent fraud in markets, business sectors, and supply chains
- The G20 should urge companies, including SOEs, to adopt adequate internal controls, ethics, and compliance programs for preventing and detecting fraud risks. Guidance on the scope and content of the program may follow guidance from international standards for fraud prevention in conjunction with various Collective Action initiatives
- The G20 should encourage business to conduct a more responsible procurement process that supported by technology usage (e.g., e-procurement, e-bidding) for open and competitive bidding, fair competition, and increased transparency
- The G20 should encourage business to adopt, implement and/or strengthen an effective and efficient Whistle-Blowing System (WBS) supported by innovative communications technology, and regulate anti-retaliation policies to protect the whistle-blowers. Business must create a positive speak-up culture and maintain the psychological safety of all the stakeholders

Policy Action 2.2: Facilitate integrity in Business-to-Government (B2G) interactions

- The G20 should adopt responsible business practice framework to ensure and uphold fundamental safeguards of integrity, specifically when interacting with national and foreign government officials. The framework sets effective compliance systems and integrity measures, contributes to fair competition and the integrity of markets, facilitates cooperation between companies and investigating and prosecuting authorities, and ensures protection of whistle-blowers, witnesses, experts, and victims
- The G20 governments should support and engage in Collective Action with private sector and civil society by:
 - o developing and implementing effective integrity tools to address the public procurement and corruption risks that have become particularly apparent during the COVID-19 pandemic, for instance through the development and application of Integrity Pacts and High-Level Reporting Mechanisms as tools to help increase integrity in public procurement processes
 - o heightening integrity standards and organizing capacity building to strengthen responsible business conduct
 - o fostering consensus-based ethical and regulatory framework agreements designed to strengthen integrity and reduce corruption in specific sectors
 - o encouraging its member countries to develop service charters for all government institutions to increase transparency and accountability in the interaction between government officials and the private sector
- The G20 should deploy technology when accessing public services to reduces corruption, bolsters integrity, transparency, accountability, and time effectiveness of regulatory protocols, including through digital licensing and permitting
- The G20 should foster regulation on the liability of legal persons as a mandatory provision and assure this regulation issued at the highest-level form of regulation
- The G20 governments should actively encourage the inclusion and participation of MSMEs, women-owned and minority-owned business in the public procurement through consultation and open data on public contracting from planning through to implementation (utilization of e-procurement and e-bidding)

mechanisms) where all the procurement process could be monitored by independent third parties and participants, which could strengthen the auditing by civil society organization

- The G20 should enhance public sector financial management by encouraging the global application of accrual accounting in the public sector to strengthen governance for trust and integrity in business and public sector

Policy Action 2.3: Promote inclusiveness between public-private sector entities to ensure trust, transparency, and high standards of integrity

- The G20 should ensure international conventions (such as the United Nations Convention Against Corruption – UNCAC) and agreed actions (such as the revised OECD Recommendation 2021 on Combating Bribery of Foreign Public Officials) are consistently adopted across and effectively implemented by all member states. This includes any open commitments from previous G20 cycles related to rewarding compliance efforts by companies, addressing the demand side of bribery, effectively enforcing anti-corruption laws, ensuring implementation of compliance system and a culture of high integrity in multinational enterprises, large enterprises, SOEs, MSMEs, and other important aspects
- The G20 should engage and establish inclusive partnerships with the private sector to:
 - o develop and update anti-corruption law and regulation
 - o leverage the experience and involve the private sector in legislative procedures from the design until the implementation of legal or regulatory initiatives to ensure its maximum impact
 - o exchange and identify how self-regulatory integrity/compliance standards that are being developed within the business community can be better utilized to inform the relevant discussions at the country and G20 level
 - o ensure the possibility for private sector's active engagement in the development of their National Anti-corruption Strategies
- The G20 countries should promote inclusiveness in integrity by taking into consideration international initiatives (such as the Open Extractives Initiative, APEC Consensus Frameworks, and other relevant initiatives) that address risks in specific business sectors. The support aims to develop and continuously refine business ethics and integrity guidance for business in all sectors (including for SOEs and MSMEs).
- The G20 should promote and participate in Collective Action activities between business and civil society with the government to:
 - o develop effective anti-corruption guidance for different sectors
 - o provide training and share best practices to civil society
 - o promote WBS
 - o ask companies to report to the Collective Action engagement
 - o establish innovative and sustainable solutions to prevent and counter corruption with academic institutions
 - o harness the role of gatekeepers to combat illicit financial flows and develop self-regulatory standards.
- The G20 should encourage enabling actions to equip internal and external auditors to better detect and address corruption, for example by facilitating better information sharing on corruption risks from government agencies
- The G20 governments should provide assistance and guidance for MSMEs on improving anti-corruption and integrity measures within their organizations by establishing good corporate governance roadmap focusing on MSMEs segments. This may include active participation from large corporations in sharing knowledge, capacity, and guidance with MSMEs to increase integrity and compliance throughout supply chains

Recommendation 3: Foster agility in counteract measures to combat money laundering/terrorist financing risks**Policy Action 3.1: Refocus on money laundering/terrorist financing risk factors identification**

- The G20 should acknowledge the new threat paradigm that recognizes the link between the sustainability agenda, illicit trade/illicit finance, and financial crime
- The G20 countries should update their national, sectoral, and institutional ML/TF risk assessment to ensure that the changes in social, economic, technological, and behavioural aspects are better reflected in the risk mapping and more comprehensively mitigated. The risk assessment should be informed by evolving threats based on the development of the new technology and behaviour, the historical ML/TF cases, and cases at investigation, prosecution, as well as financial intelligence
- The G20 countries should ensure the financial services, Designated Non-Financial Business & Professions (DNFBPs) and third-party vendors apply and operationally comply with ML/TF regulatory
- The G20 countries should ensure the use of Information Technology (IT) system that is proportionate to respective RBA considerations
- The G20 countries should promote collaboration with the public and private sectors to identify and inform the emerging risks, such as, environmental crime, virtual currency, illicit trade/illicit finance, and Trade-Based Money Laundering (TBML)
- The G20 should encourage Public-Private and Private-Private (PPPs) information sharing by promoting:
 - o Dialogues to share risk information, proactively engage on the application of their AML/CTF measures and working constructively with them to minimize potential impact and risk
 - o Development of new technology in improving data quality, for instance IT usage in identification and verification of customer's data. Relevant databases (e.g., civil registry, corporate registry, politically exposed person, terrorist, and any other related data for the purpose of AML screening) should be made available to the private sector and DNFBP providers to help them to strengthen their KYC risk mitigation
 - o Proactive knowledge sharing on dynamic schemes of ML/TF between Financial Intelligence Units, law enforcement and private sectors to address key ML risks, particularly those related to fraud, and TF risks linked to COVID-19
 - o Greater clarity that PPPs information sharing fulfil a legitimate interest basis under data protections rules, such as GDPR

Policy Action 3.2: Improve beneficial ownership transparency

- The G20 countries should issue/implement a law/regulation, adopted from global frameworks, that require obliged persons/institutions to maintain BO transparency, report any identified BO information discrepancies, and imposes dissuasive sanctions for non-compliance
- The G20 should encourage public-private partnership concept and cross-jurisdictions collaboration by establishing:
 - o Collective Action in terms of technical workshops to raise awareness and build capacities for the public-private sectors regarding ML/TF risk including how to mitigate the risk and the impact to increase BO transparency
 - o Data sharing and integration system between financial intelligence units and law enforcement to the private sectors within the boundaries of local/global privacy regulations to increase BO information access

Recommendation 4: Strengthen governance to mitigate exacerbated cybercrime risks**Policy Action 4.1: Rectify organizational governance structure**

- The G20 should encourage business to enhance existing resources (e.g., detection and investigation infrastructure and protocols, competency) to uphold whilst realign cybersecurity policies and protocols

to better meet changing business needs. The effort may include strengthening the role of internal audit to actively provide assurance over management's ability to identify and manage risks and respond against cyber-attacks incidents

- The G20 should strengthen capacity for technology foresight and assessment (e.g., professional competency, governance, and infrastructure) of potentially disruptive effects of technology over years and even decades
- The G20 should agree on a clear definition of cyber literacy, put more investment in training and infrastructure to educate business professionals on the topic, build cyber-hygiene culture, and broaden the community and skills capacity of cybersecurity professionals.
- The G20 should aid and support for MSMEs sectors in minimizing their cybercrime risks in the form of:
 - o establishing ignition/starting guidelines for MSMEs to improve their risks management
 - o knowledge and information sharing
 - o facilitating and encouraging the big information technology companies to provide affordable resources for MSMEs

Policy Action 4.2: Extend multi-stakeholder cooperation for better cybercrime response

- The G20 governments should adopt laws or comprehensive framework that are consistent with broadly accepted international conventions to drive better cybercrime response cooperation across borders
- The G20 should enforce Collective Action between public-private sectors to combat cybercrime through:
 - o sharing of technical cyber-attack response measures
 - o creating new or strengthening existing information sharing platforms between law enforcement authorities and the private sector to increase information-sharing and improve investigations and prosecutions of cyber-fraud process
 - o constructing cyber-fraud incident response capacities in all sectors
 - o collaborating between key stakeholders (e.g., governments, financial technology companies, and information technology companies) to create a set of best practices that will satisfy regulatory guidance and offer practical steps to increase security
- The G20 should ensure business integrates cyber resilience in their supply chain to minimize cybercrime risks stemming from the broader industry connections



WOMEN IN BUSINESS ACTION COUNCIL



WHY THE WOMEN IN BUSINESS ACTION COUNCIL MATTERS

Significant economic gains can be made if women were to participate equally in the global economy. The past decade has seen great strides in the economic inclusion of women, but persistent challenges remain and COVID-19 has reversed some earlier gains.

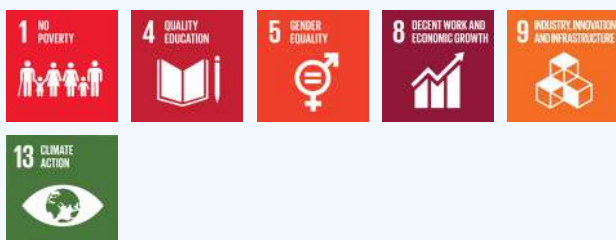
Women in Business Action Council recommends proven and actionable steps that G20 governments can take to improve gender equality in the workforce as well as practical steps to build, accelerate and scale women-led businesses from subsistence to growth. This will support job creation, help bring more women out of poverty, enable more innovation and help further spur social and economic development.

WiBAC also seeks the G20 leadership's support for the One Global Women Empowerment (OGWE) platform, a global network, that connects relevant stakeholders and helps to scale and accelerate existing networks and initiatives that promote the impactful inclusion of women and women-led businesses in the global economy.



Empowering women entrepreneurs

SDGs



G20 PRIORITY ISSUES





Enabling women's digital and leadership capabilities

SDGs



G20 PRIORITY ISSUES



Promoting safe and equitable workplace

SDGs



G20 PRIORITY ISSUES



KPIS TO TRACK IMPLEMENTATION

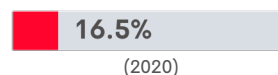
BASELINE

TARGET

Percentage of share of female entrepreneurs

Source: OECD database. Analysis by Deloitte. Latest data from 2020. Data covers 9 countries from the G20 and 14 from the European Union.

Countries in the Top (1st) Quartile (highest participation rate)



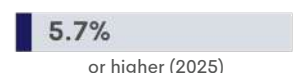
Countries in the 2nd Quartile



Countries in the 3rd Quartile



Countries in the Bottom (4th) Quartile (lowest participation rate)



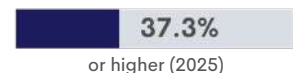
Percentage of women in the middle and senior management roles

Source: ILOSTAT database (indicator: SDG_0552_NOC_RT_A). Analysis by Deloitte. Latest data from 2020

Countries in the Top (1st) Quartile (highest participation rate)



Countries in the 2nd Quartile





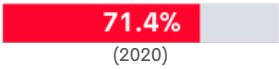

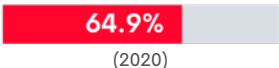

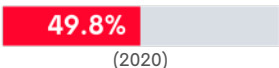

Countries in the 3rd Quartile



Countries in the Bottom (4th) Quartile (lowest participation rate)



KPIS TO TRACK IMPLEMENTATION**BASELINE****TARGET**

| | | | |
|---|---|---|--|
| Female labor force participation rate <small>Source: OECD. Analysis by Deloitte. Latest data is from 2020, except for Indonesia (2019). Data covers G20 countries except Argentina, China, and Saudi Arabia</small> | Countries in the Top (1 st) Quartile (highest participation rate) |  77.3% (2020) |  80.7% or higher (2025) |
| | Countries in the 2 nd Quartile |  71.4% (2020) |  75.1% or higher (2025) |
| | Countries in the 3 rd Quartile |  64.9% (2020) |  67.8% or higher (2025) |
| | Countries in the Bottom (4 th) Quartile (lowest participation rate) |  49.8% (2020) |  59.1% or higher (2025) |

ONE GLOBAL WOMEN EMPOWERMENT PLATFORM

With a mission to empower every woman in business and facilitate critical support in accelerating the impactful inclusion of women-led businesses in the global economy, OGWE is a platform that aggregates existing capacities and networks to accelerate and scale impactful women empowerment efforts globally, thus enabling growth, development, and acceleration of women-led businesses and women in the workforce. OGWE will act as a bridge specifically for women's economic empowerment between successive G20 and B20 Presidencies, enabling the continuation of efforts from Indonesia to India, Brazil and beyond.

The OGWE platform will be run by a secretariat and be technologically enabled to provide the 5Cs of services – crowdsource, crowdfund, curate, clarify, and communicate – to all stakeholders involved, include governments, businesses, investors, philanthropies, civil society organisations, and service providers, participating in the global platform to provide digital capabilities, knowledge sharing, funding and investments, technical support, and supportive policies, to empower every woman in business in the global economy, defined as women entrepreneurs and women in the workforce.

The One Global Women Empowerment platform supports the B20 legacy program on Inclusive Growth.

POLICY RECOMMENDATION AND ACTIONS

Recommendation 1: Empowering Women Entrepreneurs

Policy Action 1.1: Identify and establish the critical ecosystem that enables access to finance, legal, and other entrepreneurial technical assistance

- Urgently amend laws and supporting policies that typically impede women's entrepreneurship
- Build digital infrastructure - following the recommendations of the B20 Indonesia's Digitalization Task Force
- Actively address physical, regulatory and socio-cultural barriers which limit affordable access to digital technologies, on-line format MSME education programs, and access to market and financial infrastructure
- Urge the adoption of gender responsive procurement measures, including a minimum threshold of 3% of public and private sector procurement to women-led businesses
- Enable MSME development in high growth sectors such as digitalization, green economy and sustainable industry, and social enterprises, including incentivizing startups
- Advocate for additional disclosures on loans and financing granted to women to address bias in women's access to financial infrastructure, for example under standards to be issued by the International Sustainability Standards Board (ISSB)

Policy Action 1.2: Develop a global women business network to stimulate cross-border knowledge- sharing and investments into women-led businesses

- Foster support for women entrepreneurs, development of women's capabilities and promotion of safe and equitable workplaces by scaling and accelerating existing networks and initiatives through the One Global Women Empowerment (OGWE) platform
- Establish a permanent OGWE body – supported by a secretariat and enabled by technology – to act as the bridge between G20 and B20 Presidencies' outcomes, ensuring continuation of efforts from B20 Indonesia to B20 India, B20 Brazil and beyond
- Support, fund and participate in OGWE and ensure its adoption at the national level
- Enable and accelerate the development of supportive MSME ecosystems and infrastructure across countries through OGWE
- Participate in programs, campaigns and sharing of best practices geared towards the building of digital capabilities of women
- Provide Knowledge Sharing and Technical Support, which includes coaching, training, and mentoring amongst other areas, through OGWE
- Support and participate in programs geared towards the moving of women from informal to formal work and addressing specific challenges facing women in the rural sector including reskilling and upskilling of women, through OGWE
- Participate in sharing of best practices and policies that support and can accelerate workplace violence prevention and restitution practices, through OGWE

Recommendation 2: Enabling women's digital and leadership capabilities

Policy Action 2.1: Equipping more girls with STEM skills and increasing and accelerating women's access to digital skills

- Attract and retain female STEM students and professionals, by eliminating stereotypical views in education/ school/ work support structures, embedding STEM into school curricula, and incentivizing corporations that advocate the inclusion and hiring of female STEM graduates to enable a gender balanced workforce

- Foster capabilities in STEM and promote the development of clear career pathways and female leadership roles such as through roadmaps for skilled jobs

Policy Action 2.2: Strengthen skills for women to undertake leadership roles and facilitate agreement on common gender reporting framework to improve transparency

- Break down obstacles that limit equal representation of women in mid- and senior-level leadership positions, and encourage organizations to improve access to leadership training and on-the-job opportunities for women
- Facilitate agreement on a common gender reporting framework on fair representation that aligns to the Brisbane 25X25 targets as amended under Italy G20
- Encourage simple voluntary assessments on gender reporting for early detection of gender issues at workplace

Recommendation 3: Promoting Safe & Equitable Workplaces

Policy Action 3.1: Improve job security for female workers in the informal economy, including in rural communities

- Review legislation to ensure equal rights and obligations for women and support entrepreneurship in rural communities in local high growth sectors
- Incentivize support for women returning to the workforce after long absences including a 'career comeback' tax exemption for businesses that employ and offer re-skilling and/or coaching programs for women after long periods outside the workforce

Policy Action 3.2: Develop policies, strategies, and systematic approaches to enable prevention of gender-based violence and provision of assistance to victims in the workplace

- Work with relevant social groups to identify gaps in meeting the Violence and Harassment Convention (No. 190) and its accompanying Recommendation (No.206) and take active steps to address them, with a view to ratify the convention and its associated recommendations
- Establish a tripartite body, that includes victims of sexual violence at work, to identify gaps and determine actionable next steps to address gaps
- Immediately take steps to address reported incidences, publicly denounce acts of sexual harassment, and have dedicated support for victims of abuse



STATEMENT FROM THE B20 INDONESIA INTERNATIONAL ADVOCACY CAUCUS

INTERNATIONAL ADVOCACY CAUCUS

The B20 International Advocacy Caucus (IAC)—which comprises 30 prominent global business leaders and international organizations—has gathered, connected, and shared strategic insights with the B20 presidency. The IAC has three main objectives, including:

1. Provide strategic direction to ensure B20 priorities address the most crucial global issues
2. Enrich the B20 policy recommendations and Legacy Programs with relevant expertise
3. Sustain the B20 Legacy Programs beyond this year's presidency by becoming the champion and/or knowledge partner to ensure these programs incorporate lessons from top industry leaders and are scalable to other G20 countries

The IAC has supported B20 leadership in streamlining the key messages for the G20. While the Task Force policy recommendations cover a wide range of topics, the IAC has focused its discussion on three priority areas: accelerating green transition, promoting inclusive growth, and creating equitable healthcare.

The IAC—led by Shinta Kamdani, Chair of B20 Indonesia and Arsjad Rasjid, Host of B20 Indonesia and Chairman of the Indonesian Chamber of Commerce and Industry (KADIN Indonesia)—held discussions with prominent business and institutional leaders three times over the past months. The IAC members contributed valuable insights to advance B20 output, especially the B20 Legacy Programs. This statement consolidates the key messages of the B20 IAC.

IAC PRIORITIES TO SUSTAIN GLOBAL ECONOMIC RECOVERY AMID ESCALATING GLOBAL CHALLENGES

The IAC has recognized three priority topics to address in this year's presidency to support more sustainable, inclusive, and innovative growth: accelerating green transition, promoting inclusive growth, and creating equitable healthcare access.

Accelerating green transition. Climate change is one of the biggest threats to humankind and the environment, and the 1.1° C temperature rise since the 1880s has resulted in decreased human livability and workability, destroyed physical assets, disrupted food systems, and global economic slowdown. To keep global warming to 1.5° C—as called for in the Paris Agreement—we must achieve net-zero emissions by 2050. Pertaining to this issue, more than 70 countries have set a net-zero target, covering about 76% of global emissions. However, seeing the current outlook, we are not on track to reach net-zero by 2050. Hence, accelerating green transition is key priority to a more sustainable global economic recovery.

Promoting inclusive growth. The devastating impacts of supply chain disruptions have especially been felt by micro-, small-, and medium-sized enterprises (MSMEs) and women as seen in their limited participation in the global value chains (GVCs). MSMEs represent about 90% of businesses and more than 50% of employers worldwide. Between February 2020 and April 2021, 70% to 80% of MSMEs across 32 countries lost between 30% to 50% of their revenue.¹ Similarly, women's jobs have been 1.8 times more vulnerable in this crisis than men's. Women make up 39% of global employment but account for 54% of overall job losses,² and research also suggests that COVID-19 has caused a more than \$800 billion loss in women's income globally within a year.³ Taking action on the gender parity issue now could add \$13 trillion to global GDP in ten years. To capture these opportunities, unlocking MSMEs and women's capabilities through increased participation in the GVCs is crucial to drive inclusive growth in the economic recovery.

Creating equitable healthcare. The COVID-19 pandemic has claimed almost six million lives, infected more than 5% of the global population, and slowed down the global economy. COVID-19 has caused recessions in many countries, and in 2020, more than 115 million people were pushed into poverty. In addition, there is a 2% probability that a similarly impactful pandemic could happen in the future, highlighting the importance of pandemic preparation and global resiliency for health crises.⁴ Although the world is slowly recuperating, we still have a long way to go. In fact, health recovery is key contributor to economic recovery. Recent study has estimated that health improvements from vaccines, antibiotics, sanitation, and nutrition among others could provide \$12 trillion boost to global GDP in 2040.⁵ Therefore, building a resilient healthcare system is essential to economic recovery.



1. ACCELERATING GREEN TRANSITION

B20 Indonesia influenced companies to commit towards net zero emission target and equip carbon market actors with necessary know-how

CHALLENGES AND KEY LEVERS

Green transition is crucial to reach net zero, but two challenges persist. First, achieving net zero is more difficult for some countries, which raises concerns about growth and inequality. The US, China, EU, Japan, and UK will likely spend 6% of their combined GDP from 2021 to 2050, whereas developing regions will spend 10%.¹ Second, the transition will require significant financing. Spending on physical assets for energy and land-use systems between 2021 and 2050 will amount to \$275 trillion, or \$9.2 trillion per year.² This amount of financing has yet to be established, which has been exacerbated by recent supply chain disruptions that have pushed 150 million people into poverty.³

Addressing these challenges is critical to accelerate the green transition and therefore, G20 countries should initiate active collaboration between governments, businesses, international organizations, and local communities in key areas, including deploying decarbonization technologies, encouraging cross-border exchange, and channeling funds to green projects, including supporting large-scale capital reallocation, especially in emerging markets, where they can generate the most impact. G20 governments should also explore innovative financing mechanisms, such as blended finance, to create near-term growth opportunities for companies and countries.

The IAC, in line with B20's goals, calls on the G20 to support these key levers:

- 1 Expand decarbonization technologies to foster the transition to clean energy
- 2 Support knowledge transfer and capability building to re- and upskill workers for green jobs
- 3 Encourage the implementation of carbon markets with a supportive regulatory landscape
- 4 Drive investment funds through innovative financing mechanisms to support green projects and technologies

SDG IMPACTED



SYNERGY WITH B20 INDONESIA POLICY RECOMMENDATIONS

1. Energy, Sustainability & Climate Task Force:

- Accelerate the mitigation of carbon emissions from hard-to-abate sectors (Policy Action 1.3)
- Progressively enhance the quantum, predictability & ease of financing flows to developing countries (Policy Action 1.4)
- Support climate technology innovation by supporting start-ups, and research universities with technology, financing, skills, manpower, knowledge & facilities sharing (Policy Action 1.5)
- Assist transition readiness by ensuring human capital ability to accommodate change (e.g., transfer knowledge, upskilling & workshop) (Policy Action 2.3)

2. Finance & Infrastructure Task Force:

- Implement policies to increase the pool of funds for green infrastructure (Policy Action 2.1)
- Improve the investment climate for decarbonization projects (Policy Action 2.2)
- Improve public sector support to accelerate the development of viable green infrastructure projects (Policy Action 2.3)

3. Trade & Investment Task Force

- Facilitate cooperation in voluntary carbon-trade consistent with World Trade Organization rules and Article 6 of Paris Agreement (Policy Action 4.1)
- Facilitate Foreign Direct Investment flows to work towards green business and circular business model (Policy Action 4.2)
- Leverage trade and investment measures to accelerate just transition (Policy Action 4.3)

SYNERGY WITH B20 INDONESIA LEGACY PROGRAMS

Carbon Centre of Excellence: platform to empower businesses to unleash carbon trading growth potential through carbon knowledge repository and practice sharing center.



2. PROMOTING INCLUSIVE GROWTH

B20 Indonesia pushed for next generation mid-size companies to be part of the global supply chain and build necessary infrastructure to promote the impactful inclusion of women in the global economy



CHALLENGES AND KEY LEVERS

Despite their crucial economic role, MSMEs and women face many challenges: First, the digital capabilities gap regarding knowledge, employee pool, and funding is significant, meaning MSMEs and women are at risk of not receiving digitalization benefits. Second, financial barriers remain prevalent on the demand side (e.g., loan applications, financial records and business plans, business management practices and attitudes) and supply side (e.g., legal and regulatory frameworks and financial infrastructure). Third, fewer women participate in the labor force due to limited policies supporting flexible work and high quality, affordable childcare. Addressing these three challenges is crucial to enabling inclusive growth during global economic recovery.

Therefore, G20 countries should increase digital inclusion for MSMEs and women building digital capability for MSMEs by providing access to digital platforms that can help build competitive markets and improving individuals' technical digital skills to increase their ability to use digital products.

The IAC also calls upon G20 countries to build financial literacy through training for MSMEs and women while developing regulations that support increased access to credit. Through increased digital adoption, G20 countries should also enable MSMEs' access to innovative financial products and services, thereby reducing transaction costs and facilitating credit checks.

Other than prioritizing digital and financial inclusions for MSMEs, the IAC has also recognized the impact of gender equality on GDP. Therefore, we encourage G20 countries to support women in business, including advancing the representation of female employees, empowering women-owned and women-led businesses, advancing the pipeline and opportunity for women in leadership.

To realize these goals, the IAC, in line B20 goals, calls on the G20 to support the achievement of priority levers:

- 1 Provide digital capability building through public–private partnerships for MSMEs and women through knowledge and best-practice sharing in bootcamps and masterclasses, technology transfer and renting, and one-on-one support to aid digital transformation
- 2 Facilitate access to finance through financial literacy and tools for MSMEs and women
- 3 Build entrepreneurial networks for MSMEs and female entrepreneurs to facilitate import and export between priority G20 countries
- 4 Remove trade barriers that prevent MSMEs and women from accessing international markets, including regulatory and procedural requirements, high tariffs, poor access to information and markets, exclusion from male-dominated distribution networks, time and mobility constraints, and high risk of abuse (i.e., corruption and harassment) at borders
- 5 Mobilize capital to finance MSMEs and female entrepreneurs in emerging market economies, including programs to guarantee bank lending to MSMEs
- 6 Provide subsidies and facilities to help cover childcare costs and promote paternity leave to redistribute childcare more equally among men and women in the workplace
- 7 Embed gender equality and flexibility in legislation and future policies to accelerate progress on gender parity
- 8 Provide adequate digital infrastructure to support women in teleworking

SDG IMPACTED



SYNERGY WITH B20 INDONESIA POLICY RECOMMENDATIONS

1. Digitalization Task Force

- Ensure access to high-speed, high-capacity digital infrastructure for digital inclusion and support private efforts to bring inclusive connectivity for all, especially for developing countries (Policy Action 1.1)
- Promote adoption of digital infrastructure (cloud, digital identification, digital payment systems, digital signatures, amongst others) and facilitate the importance of data free flow with trust and cross-border data flows on the premise of respecting the domestic legal frameworks of each country (Policy Action 2.3)
- Improve individuals' technical digital skills through continuous education, involving multistakeholder cooperation, to increase their propension to use digital products and services and their ability to navigate the cyberspace safely and mindfully especially for MSMEs, however applicable across all companies at large (Policy Action 3.2)
- Accelerate responsible innovation and digital adoption especially by MSMEs, however applicable across all companies at large, by promoting policies to provide access to digital platforms that can help build competitive markets (Policy Action 3.3)
- Increase efforts to provide sustainable and fair financing for MSMEs to adopt digital technologies (Policy Action 3.4)

2. Future of Work & Education Task Force

- Actively enable entrepreneurship, business growth and job creation, targeting SMEs (Policy Action 1.1)
- Align labor-market regulations with the realities of post-pandemic ways of working (Policy Action 1.2)
- Empower women across the workforce (Policy Action 3.2)

3. Trade & Investment Task Force

- Roll back pandemic and non-pandemic trade restrictive measures and subsidies inconsistent with WTO rules, and refrain from implementing new ones (Policy Action 1.1)
- Promote further exchanges and strategic use and sharing of science, technology & appropriate data for crisis detection, creating global coordination framework for future crisis mitigation (Policy Action 2.2)
- Increase access to finance and create regulatory environment that enables investors and leading institutions to support female entrepreneurs and MSMEs to trade and scale up business (Policy Action 3.1)

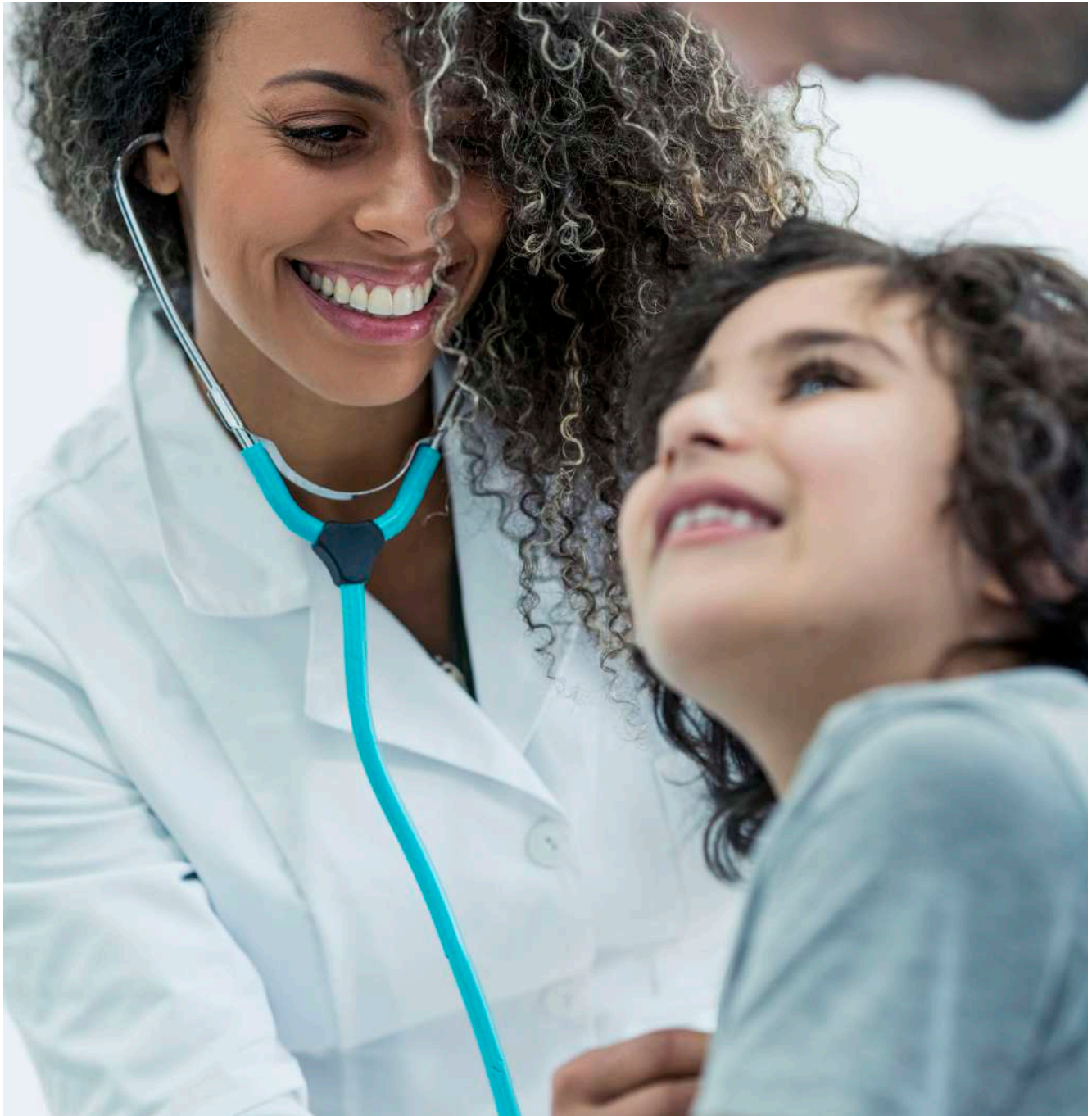
- Promote further inclusion of MSMEs and female led business in the domestic, regional and global supply chains through inclusive supply chain ecosystem models (Policy Action 3.2)

4. **Women in Business Action Council**

- Identify and establish the critical ecosystem that enables access to finance, legal, and other entrepreneurial technical assistance (Policy Action 1.1)
- Develop a global women business network to stimulate cross-border knowledge-sharing and investments into women-led business (Policy Action 1.2)
- Equipping more girls with STEM skills and increasing and accelerating women's access to digital skills (Policy Action 2.1)
- Strengthen skills for women to undertake leadership roles and facilitate agreement on common gender reporting framework to improve transparency (Policy Action 2.2)

SYNERGY WITH B20 INDONESIA LEGACY PROGRAMS

1. **B20 Wiki:** platform to scale the next-generation mid-sized companies to be part of the global supply chain.
2. **One Global Women Empowerment:** platform to aggregate existing capacities and networks to accelerate and scale impactful women empowerment efforts globally.



3. CREATING EQUITABLE HEALTHCARE

B20 Indonesia pushed for the need of equitable healthcare to bolster health system resilience

CHALLENGES AND KEY LEVERS

The COVID-19 pandemic has exposed weaknesses in our global healthcare system. To achieve more equitable and resilient healthcare, two key challenges should be addressed immediately by G20 countries: the huge disparity of healthcare infrastructure and vaccine access for primary and preventive care between developed and developing countries and the significant gap in current infectious disease surveillance and response capabilities.

To tackle these challenges and achieve equitable healthcare for all, collaboration must be established between governments, industry players, international organizations, financial institutions, and local communities to improve public health systems and strengthen the healthcare resilience.

Apart from primary and preventive care, G20 countries should urgently increase their investment to shift current healthcare systems to improve the response to future pandemics, including investing in pathogen monitoring system, developing global and national mechanisms to detect infectious diseases, incorporating an integrated epidemic prevention agenda in developing future national plans, ensure healthcare systems are ready to surge while maintaining essential services for chronic diseases, and more focus on R&D for threats of pandemic potential.

To achieve these two objectives, the IAC, in line with B20 goals, calls on the G20 to support the achievement of priority levers:

- 1** Mobilize funding through public–private collaboration to expand access to primary and preventive healthcare, including to increase sustainable access to vaccines, provide relevant and adequate equipment, and raise awareness on preventive care
- 2** Support the development of technology, digital, and analytics from developed to developing countries by ensuring its affordability, safety, and quality for efficient and equitable digital health technology and solution adoption
- 3** Foster knowledge and capability sharing among underserved regions and communities that are currently lacking medical personnel
- 4** Build strong global, national, and local mechanisms to detect infectious diseases through data integration and advanced analytics in genomic sequencing to regularly notify, report, and monitor disease outbreaks in different geographies
- 5** Prepare adequate infrastructure, human resources, and supplies for future outbreaks while maintaining essential services to be part of national public health systems
- 6** Invest in infectious disease research and development of new vaccines, antibodies, antivirals, and therapeutic platforms with a focus on the ability for sustainable and equitable distribution across the Global South

SDG IMPACTED



SYNERGY WITH B20 INDONESIA POLICY RECOMMENDATIONS

1. Digitalization Task Force

- Accelerate network buildout through multiple initiatives, utilizing Fixed, Mobile and Satellite Broadband systems to expand network coverage and increase capacity. Promote fair competition, global standards and act to remove deployment barriers (Policy Action 1.2)
- Ensure higher usage of internet by making internet relevant for users by providing meaningful local content to citizens and accessible to all by ensuring that the cost of devices, internet services and other value chain components do not limit adoption (Policy Action 1.3)
- Promote adoption of digital infrastructure (cloud, digital identification, digital payment systems, digital signatures, amongst others) and facilitate the importance of data free flow with trust and cross-border data flows on the premise of respecting the domestic legal frameworks of each country (Policy Action 2.3)

2. Finance & Infrastructure Task Force

- Implement public sector policies to improve infrastructure project viability (Policy Action 1.2)
- Implement policies to accelerate the provision of and achieve comprehensive access to digital infrastructure to drive sustainable and inclusive development (Policy Action 3.1)

3. Trade and Investment Task Force

- Roll back pandemic and non-pandemic trade restrictive measures and subsidies inconsistent with WTO rules, and refrain from implementing new ones (Policy Action 1.1)
- Promote further exchanges and strategic use and sharing of science, technology & appropriate data for crisis detection, creating global coordination framework for future crisis mitigation (Policy Action 2.2)

SYNERGY WITH B20 INDONESIA LEGACY PROGRAMS

Global One Shot Campaign: global campaign that aims to harness the potential of next-generation vaccines and injectables to help make preventable disease history.



B20 INDONESIA LEGACY PROGRAMS



B20 INDONESIA LEGACY PROGRAMS ARE CRUCIAL TO SUPPORT THE GLOBAL ECONOMIC RECOVERY OF BROADER G20 COUNTRIES

Beyond policy recommendations, B20 Indonesia is leading the IAC members and B20 communities to develop B20 Legacy, which are inspired and derived from B20 Indonesia Task Forces and Action Council policy recommendations. B20 Legacy aims to leverage collaborative efforts between business players in G20 countries, to deliver concrete and actionable outcomes that will last beyond B20 Indonesia's presidency. The B20 Legacy is developed to follow these four guiding objectives:

- Targeted interventions to address select global challenges
- Tangible and implementable output with clear leader- and ownership
- Scalable for multiple countries, leveraging cross-country collaboration
- Continuous and sustainable beyond B20 Indonesia's presidency

Following these visions, B20 Legacy are designed to address three priority topics in accelerating green transition, promoting inclusive growth, and creating equitable healthcare.

B20 INDONESIA LEGACY PROGRAM: CARBON CENTRE OF EXCELLENCE

To further accelerate green transition, B20 Indonesia encourages G20 governments to support B20 Legacy, namely the **Carbon Centre of Excellence (CoE)**, a platform to empower businesses to unleash carbon trading growth potential through carbon knowledge repository and practice sharing center. This legacy is in line with the B20 Indonesia Task Force's recommendation in promoting cross-country cooperation in voluntary carbon market by Trade and Investment Task Force and Energy, Sustainability, and Climate Task Force's objectives to achieve a net-zero future. Additionally, the intent to push for clear governance from Integrity and Compliance Task Force will act as an enabler to ensure carbon trading transparency. Lastly, to ensure carbon credit supplies availability, the Finance and Infrastructure Task Force's intention for governments and companies to invest in bankable green projects and infrastructure is crucial. The B20 Carbon CoE is equipped with two main features:

- 1 Knowledge hub:** a curated online knowledge repository for carbon actors (credit buyers, sellers, and investors) to help market players with varying expertise levels understand and navigate carbon-trading topics that will be catered to users across various expertise levels
- 2 Practice-sharing center:** an online practice sharing platform and offline seminars to share success stories from countries and companies that convene multiple angles of experiences and knowledge

BloombergNEF along with the Indonesian Chamber of Commerce and Industry (KADIN Indonesia) have become the managing partners of the Carbon Centre of Excellence to sustain this legacy and drive cross-country collaboration beyond Indonesia's presidency. Additionally, the Carbon CoE will also be supported by various global industry leaders and multinational organizations as contributing and supporting partners.

B20 INDONESIA LEGACY PROGRAM: B20 WIKI

To empower MSMEs, B20 Indonesia calls on G20 countries to support B20 Wiki, which is a platform to scale next-generation mid-sized companies to be part of the global supply chain. The B20 Wiki is built based on the inclusive closed loop model, initiated by the Trade and Investment Task Force to provide MSMEs with a support ecosystem covering all aspects of their supply chain, from access to materials, financial assistance, and regulatory support from the government. To date, there are more than 30 companies that have pledged to be the contributors on realizing the inclusive closed loop model for B20 Wiki.

The B20 Wiki aims to equip small enterprises with the required capabilities to unlock the full potential for scale-up to medium-sized companies, empowered by cross-country collaboration (e.g., export market access across G20 countries) and supported by digital transformation. The B20 Wiki is equipped with three features:

- 1 Wiki Learn:** an online platform for collaborators to share their knowledge and enable companies to list their products/services that could support MSMEs
- 2 Wiki DO (Digital & Operation Technology):** an online platform plus offline centers to support manufacturing MSMEs to adopt digital technologies; it offers a curated ecosystem of technology providers and business sponsors to build MSMEs' I4.0 skills and onboard them to the I4.0 journey
- 3 Wiki Scale:** an online portal where MSMEs can connect with major companies to become suppliers; this portal also facilitates import and export between G20 countries.

This program will be complemented by B20 Indonesia Task Force's output, in particular incorporating digital use case library from Digitalization Task Force as part of Wiki Learn. This program will be driven by the Indonesian Chamber of Commerce and Industry (KADIN Indonesia) as program owner. In addition, the Japan External Trade Organization (JETRO) as core partner and PT Telkom Indonesia (PERSERO) Tbk as the knowledge partner. The B20 Wiki MVP launches during the B20 Summit.



B20 INDONESIA LEGACY PROGRAM: ONE GLOBAL WOMEN EMPOWERMENT

B20 Indonesia also calls on G20 countries to support the **One Global Women Empowerment (OGWE)** B20 Legacy Program—a platform to aggregate existing capacities and networks to accelerate and scale impactful women empowerment efforts globally. Key stakeholders will include governments, businesses, investors, philanthropies, civil society organizations, and service providers, who will participate in the global platform to provide **digital capabilities, knowledge sharing, funding and investments, technical support, and supportive policies** to empower women in business in the global economy. The OGWE is one of the key levers to achieve Women in Business Action Council's vision to deliver the equal participation of women in the global economy. In addition, the policy recommendations of Future of Work and Education Task Force on enabling entrepreneurship, upgrading education and digitalization, as well as ensuring the acceleration of workforce inclusion through women empowerment will help to realize this vision.

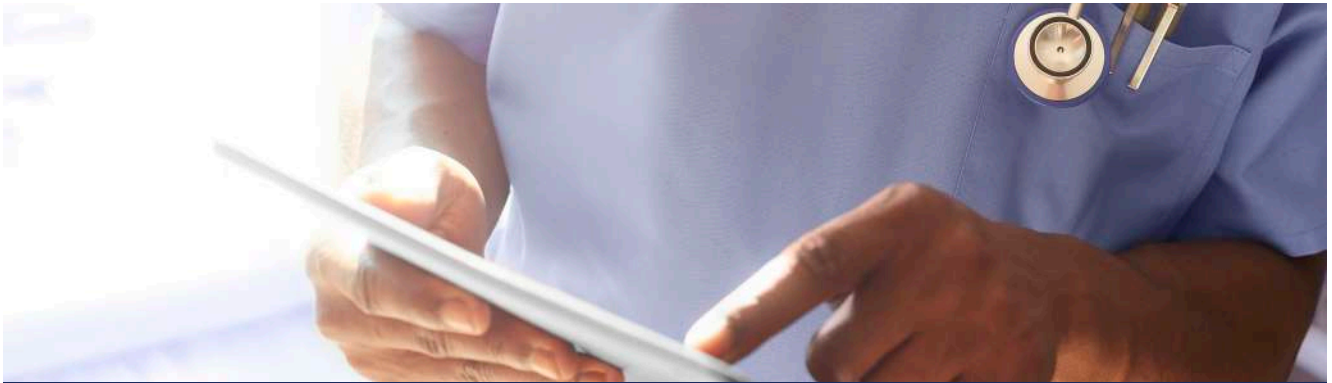
The OGWE platform will be run by a secretariat and be technologically enabled to provide five core offerings:

- 1 Crowdsourcing.** For stakeholders to share and promote ideas and successful policies to spur collaboration in scaling up across markets and regions
- 2 Crowdfund.** For investors to support programs of their choice by connecting investors with program owners. This can be an opportunity for female entrepreneurs to reach out to investors for help scaling their businesses
- 3 Curate.** A one-stop shop for training programs on leadership and skills development to expand capabilities. This directly accessible platform can serve as a reference library for stakeholders

- 4 Clarify.** Utility to help effectively navigate applicable local laws, regulations, and support programs as women grow their careers and businesses at home and across borders
- 5 Communicate.** Inform stakeholders and the public about OGWE's initiatives and achievements

The OGWE permanent secretariat will be hosted by the International Organisation of Employers (IOE), supported by the Indonesian Chamber of Commerce and Industry (KADIN Indonesia). A steering committee and advisory board will jointly govern and oversee the platform operations across five core functional areas and promote inclusive representation in decision making. OGWE will then act as a bridge specifically for women's economic empowerment between successive G20 and B20 presidencies, enabling the continuation of efforts from Indonesia to India, Brazil, and beyond.

To date, OGWE has more than 25 organizations as signatories, ranging from private companies, international organizations, professional services firms, pledged as contributors to the operation and on-ground delivery of OGWE services.



B20 INDONESIA LEGACY PROGRAM: GLOBAL ONE SHOT CAMPAIGN

To strengthen future pandemic preparedness, increase equity in vaccine access, and capitalize on the potential of preventative healthcare, B20 Indonesia encourages G20 countries and industries to support B20 Legacy Program: **Global One Shot Campaign**. One Shot aims to bring together leaders from across governments, industries, and global health organizations to harness the potential of next generation vaccines and injectable therapeutics. This will be achieved through the expansion of manufacturing and clinical research capacity, underpinned by digital infrastructure, to improve future pandemic preparedness and health system resilience. The Global One Shot Campaign supports Trade and Investment Task Force's key priority to build global economic resilience and mitigate future global health crises. The key initiatives include:

- 1** Support a life-course approach to immunization to support access for priority populations in lower income countries and to take measures to make vaccines available and affordable.
- 2** Advocate for the delivery of clinical trials across the Global South by identifying potential partners to trial and rollout new adult vaccines across communities and in the Global South.

The Global One Shot Campaign will be led and facilitated by The Global Health Security Consortium (GHSC), supported by the Indonesian Chamber of Commerce and Industry (KADIN Indonesia). One Shot is currently working with industries to develop an agreed approach to improve vaccine equity and access across the Global South. In the next phase, B20 presidencies could seek to put in place a structured dialogue process on expansion of vaccine manufacturing hubs between industries and Global South countries.

CLOSING STATEMENT



The B20 communique is a consolidated statements of the B20 communities' shared vision and ambition for the global economic environment we want to create. These consensus-based policy recommendations and B20 Indonesia Legacy Programs have incorporated input from businesses within the G20 economies and from dialogue with governments, international organizations, and the broader G20 communities. B20 Indonesia would like to thank the Task Force and Action Council leadership and members, the IAC members, knowledge partners, G20 governments, and other relevant stakeholders for their meaningful inputs to our deliberations.

With this communique, B20 calls on G20 leaders to adopt and execute our policy recommendations and extend B20 Indonesia Legacy Programs to ensure global economic growth and recovery within G20 Indonesia's presidency and beyond. B20 Indonesia is committed to support the G20 Indonesia's presidency in finding pragmatic solutions to the most pressing global economic issues. We are committed to working together with G20 leaders to drive meaningful impact through implementation of our policy recommendations and expansion of the B20 Indonesia Legacy Programs.

B20 Indonesia believes that addressing the global economic issues that we have put forth in this presidency—supply-chain disruptions, pandemic recovery needs, the growing development divide in innovation and technology, and climate crisis among others—are a collective responsibility of all stakeholders to act upon. We all have a role to play in addressing the issues we have focused on in this presidency. Without action, these issues will only persist and continue to worsen. Therefore, B20 Indonesia would like to invite all relevant global stakeholders to continue our work and build on what we have accomplished in this presidency into the subsequent G20 presidencies. Together, we can advance innovative, inclusive, and collaborative growth in the new economic era.

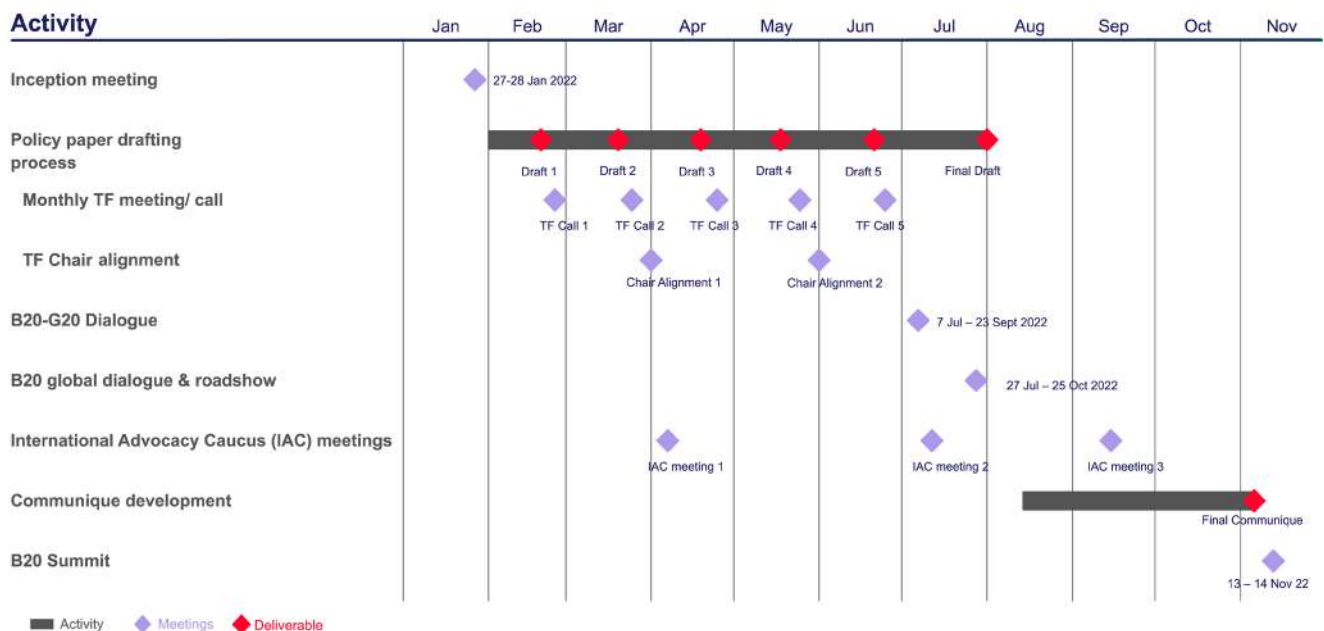
ANNEX

B20 OVERVIEW

The Business 20 (B20) is the official G20 dialogue forum with the global business community. Being established in 2011, B20 is the largest engagement group of G20 representing the voice of business communities across G20 countries. As a group of economic actors which contributes to up to 75% of global trade and 80% of global GDP, over the years B20 business leaders convene to formulate B20 policy recommendations addressing a wide-ranged of pressing issues in global economy with the objective to convey them to the G20 leaders, multinational organizations, and other relevant global economic stakeholders.

This year, B20 Indonesia goes beyond policy recommendations and create programs (legacy programs) derived from B20 policy recommendations as platforms for B20 communities & its stakeholders to create real contributions and progress to the recommendations we advocated for.

B20 SUMMARY OF PROCESS & INTERACTIONS



B20 LEADERSHIP & GOVERNANCE



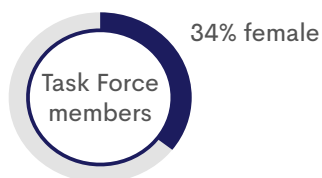
| | | | |
|--|---|--|--|
| <p>Women in Business</p>  <p>Ira Noviarti President Director PT Unilever Indonesia Tbk</p> | <p>Digitalization</p>  <p>Ririek Adriansyah President Director PT Telkom Indonesia (Persero) Tbk</p> | <p>Finance & Infrastructure</p>  <p>Ridha DM Wirakusumah CEO INA/Sovereign Wealth Fund</p> | <p>Future of Work & Education</p>  <p>Hamdhani D. Salim President Director of PT Astra Otoparts Tbk and Director of PT. Astra International Tbk</p> |
| <p>Energy, Sustainability & Climate</p>  <p>Nicke Widyawati President Director & CEO PT Pertamina (Persero)</p> | <p>Trade & Investment</p>  <p>Arif Rachmat Executive Director Triputra Group</p> | <p>Integrity & Compliance</p>  <p>Haryanto Budiman Managing Director PT Bank Central Asia Tbk</p> | |

B20 SUMMARY OF STAKEHOLDERS

Country distribution



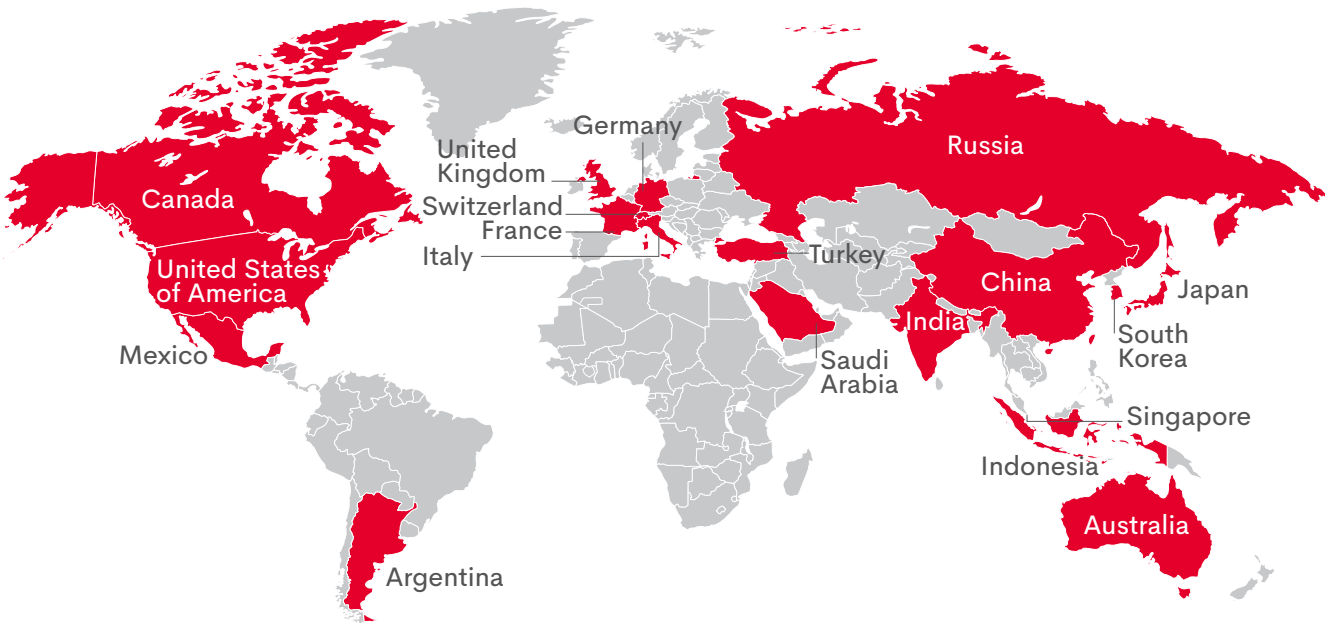
Industry distribution



3.2+ \$ Trillion of total turnover generated per annum

3.9+ Million of total people employed

IAC MEMBERS DISTRIBUTION



19
COUNTRIES
REPRESENTED

| | |
|--------------|---------------------------------|
| 4 | Africa & Middle East |
| Saudi Arabia | 2 |
| Turkey | 2 |

| | |
|-----------|------------------------------------|
| 1 | Central & South America |
| Argentina | 1 |

| | |
|--------------------------|----------------------|
| 8 | North America |
| Canada | 2 |
| Mexico | 1 |
| United States of America | 5 |

| | |
|----------------|---------------|
| 10 | Europe |
| France | 2 |
| Germany | 2 |
| Italy | 1 |
| Switzerland | 2 |
| United Kingdom | 3 |

| | |
|-------------|---------------------|
| 8 | Asia Pacific |
| Australia | 1 |
| China | 1 |
| India | 1 |
| Indonesia | 1 |
| Japan | 1 |
| Russia | 1 |
| Singapore | 1 |
| South Korea | 1 |

B20 INDONESIA LEADERSHIP



M. Arsjad Rasjid P. M.

Chairman of the Indonesian Chamber of Commerce and Industry (KADIN Indonesia),
Host of B20 Indonesia



Shinta W. Kamdani

Chair of B20 Indonesia



Rizal Affandi Lukman

Sherpa of B20 Indonesia



Tony Wenas

Chair of Organizing Committee
of B20 Indonesia



Bernardino Vega

Chair of Steering Committee
of B20 Indonesia

TASK FORCE AND ACTION COUNCIL CHAIRS

DIGITALIZATION TASK FORCE



Ririek Adriansyah

President Director of PT Telkom Indonesia (Persero) Tbk

ENERGY, SUSTAINABILITY & CLIMATE TASK FORCE



Nicke Widyawati

President Director & CEO
PT Pertamina (Persero)

FINANCE & INFRASTRUCTURE TASK FORCE



Ridha DM Wirakusumah

CEO Indonesia Investment Authority

FUTURE OF WORK & EDUCATION TASK FORCE



Hamdhani Dzulkarnaen Salim

President Director of PT Astra Otoparts Tbk and Director of PT. Astra International Tbk

INTEGRITY & COMPLIANCE TASK FORCE



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Managing Director of PT Bank Central Asia, Tbk

TRADE & INVESTMENT TASK FORCE



Arif Rachmat

Executive Director of
Triputra Group

WOMEN IN BUSINESS ACTION COUNCIL



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DIGITALIZATION TASK FORCE



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Director of Digital Business
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(Persero) Tbk

ENERGY, SUSTAINABILITY & CLIMATE TASK FORCE



Agung Wicaksono

Managing Director of
PT. Jababeka Infrastruktur

FINANCE & INFRASTRUCTURE TASK FORCE



Arief Budiman

Deputy Chief Executive
Officer Indonesia Investment
Authority (INA)

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**Yusak Kristian
Solaeman**

Director of PT Astra
Otoparts, Tbk (Astra
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INTEGRITY & COMPLIANCE TASK FORCE



Paolo Kartadjoemena

Senior Executive Vice
President Corporate
Transformation of PT Bank
Negara Indonesia

TRADE & INVESTMENT TASK FORCE



Dharma Djojonegoro

CEO of Adaro Power

WOMEN IN BUSINESS ACTION COUNCIL



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Corporate Secretary and
Head of Sustainability &
Corporate Affairs of Unilever
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DIGITALIZATION TASK FORCE



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President Commissioner of
Ascend

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Senior Vice President,
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Partner of PwC Advisory

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Head of IR Regulations &
Development Department
PT Astra International Tbk

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President of Food Industry
Chamber (COPAL)



David Iakobachvili

Vice-President of Russian
Union of Industrialists and
Entrepreneurs



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Chairperson at Cella+
Network and Dean of
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Nourah Bint Abdulrahman
University



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Risk and Compliance Officer
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Xu Niansha

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Limited



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Resource Management



Jos Schmitt

Co-Founder, President &
CEO of the NEO Group



Rania Nashar

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Sucharita Eashwar

Founder of Catalyst for
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President & CEO of Kale
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Tattarang



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CEO and President Director of
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Chairman of Grab



Bettina Schaller
President of World
Employment Confederation



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McKinsey & Company



Brad Smith
President and Vice Chair of
Microsoft Corporation

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International Chamber of
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Elon Musk

CEO of Tesla Inc.



Emma Marcegaglia

Chairwoman and CEO of
Marcegaglia Holding SPA



Erol Kiresepi

Chairman and CEO of Santa
Farma Pharmaceuticals,
President of the International
Organisation of Employers
(IOE)



**Geoffroy Roux de
Bézieux**

President of MEDEF,
President and Founder of
Notus Technologies



Hans-Paul Bürkener

Managing Director & Global
Chair Emeritus of BCG



Jong-Hee Han

Vice Chairman and CEO of
the SET Division at Samsung
Electronics Co., Ltd



Lord Karan Bilimoria

President of Confederation of
British Industry (CBI)

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Chairman of World Economic
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Hisarcıklioğlu**

President of The Union of
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Exchanges of Turkey (TOBB)



Maria Fernanda Garza

CEO of Orestia



Mark Carney

UN Special Envoy for Climate
Action and Finance



Masakazu Tokura

Chairman of Keidanren (Japan
Business Federation)



Michael Bloomberg

UN Secretary-General's
Special Envoy for Climate
Ambition and Solutions,
Founder of Bloomberg LP and
Bloomberg Philanthropies



Pierre Gattaz

President of Business Europe



Roy Gori

President & CEO of Manulife

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Siegfried Russwurm

President and Chairman of Federation of German Industries (BDI)



Suzanne Clark

President and CEO of the U.S. Chamber of Commerce



Tony Blair

Founder and Executive Chairman of the Tony Blair Institute for Global Change



Xin Baoan

Executive Chairman of State Grid Corporation of China



Yassin Al Suroor

President and CEO of A'amal Group



Yousef Abdullah Al-Benyan

Vice Chairman and CEO of SABIC

B20 INDONESIA PARTNERS

KNOWLEDGE PARTNERS

Digitalization Task Force



Finance & Infrastructure Task Force



Integrity & Compliance Task Force



Women in Business Action Council



Energy, Sustainability & Climate Task Force



Future of Work & Education Task Force



Trade & Investment Task Force



International Advocacy Caucus



NETWORK PARTNERS



COMPANIES SUPPORTING B20 LEGACY PROGRAM AND TASK FORCE OUTCOME

CARBON CENTRE OF EXCELLENCE

Managing Partners



BloombergNEF

Contributing Partners



Supporting Partners



B20 WIKI

Program Owner



Core Partner



Technology & Knowledge Partner



Signatories of Inclusive Closed Loop



ONE GLOBAL WOMEN EMPOWERMENT

Supported by

Permanent Secretariat



Signatories of One Global Women Empowerment



GLOBAL ONE SHOT CAMPAIGN

Supported by

Program Lead & Facilitator



The Global Health
Security Consortium

Companies Supporting the Global One Shot Campaign



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