



B20 Brasil

EXECUTIVE COMMUNIQUÉ

POLICY RECOMMENDATIONS TO THE G20

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Dan Ioschpe
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President of the Brazilian National Confederation of Industry

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B20 Sherpa

TASK FORCES AND ACTION COUNCIL LEADERSHIP

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Chair of the Employment and Education Task Force

Ricardo Mussa
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Fernando de Rizzo
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Luciana Antonini Ribeiro
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Paula Bellizia
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Edifício Roberto Simonsen

70040-903 – Brasília – DF

b20brazil@cni.com.br

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FOREWORD BY THE B20 CHAIR

As the Chair of B20 Brasil, I am honored to present our final communiqué. This document represents the culmination of our collective efforts to address some of the most pressing challenges facing our global economy today.

Since the onset of COVID-19 in 2020, the world has encountered unparalleled challenges. Additional shocks, such as inflation and geopolitical conflicts have further impeded economic recovery. In this demanding context, B20 Brasil has steadfastly worked towards fostering inclusive growth and sustainable development.

The theme of the 2024 edition, “Inclusive Growth for a Sustainable Future,” aligns with G20 priorities and underscores our commitment to sustainable and inclusive social economic development. We propose recommendations centered on food security, deployment of renewable energy sources, sustainable practices, digitalization, and ethical governance to build a resilient global economy. These recommendations are grounded in five guiding claims: promoting inclusive growth to combat hunger, poverty, and inequality; accelerating a fair net-zero transition; increasing productivity through innovation; strengthening global value chain resilience; and enhancing human capital efforts.

A cornerstone of our efforts has been the B20 Brazil Legacy Program, which underscores our dedication to continuous impact. By building on the work of our predecessors and establishing a robust foundation for our successors, this program is designed to ensure that our initiatives leave a meaningful and enduring imprint on the global development.

I extend my deepest gratitude to all those who have contributed to B20 Brasil. I acknowledge the incredible efforts of the Task Force Chairs, Co-Chairs and members, whose expertise and dedication have driven our initiatives forward. My thanks also to the Secretariat team and CNI, as well as to our Main Partner, Knowledge Partners and Network Partners for their tireless work and meticulous planning, ensuring our objectives were met with excellence. Additionally, my gratitude for the strategic guidance and support from the Advisory Board, and International Advocacy Caucus, which have been pivotal in shaping our vision and impact.

As we conclude this cycle, I would like to reaffirm B20’s commitment to collaboration with the G20. We are eager to turn our actionable recommendations into concrete actions and look forward to continued dialogue and cooperation. Together, we can build a more inclusive and sustainable future.

Dan Ioschpe
Chair of the B20 Brasil



FOREWORD BY THE CNI PRESIDENT

The National Confederation of Industry (CNI) has been actively participating in the B20 since the group was created. This year, as the host organization of B20 Brazil, CNI led an inclusive and effective process aimed at strengthening the voice of the private sector in discussions on global economic policies in G20 countries.

B20 Brazil was officially launched in January at an event held in Rio de Janeiro, followed by the careful preparation of policy papers by seven task forces and an Action Council. Each group met monthly to discuss, draft, and refine policy recommendations, ensuring alignment with G20 priorities, and adherence to rigorous principles of independence, consistency, evidence-based analysis, impact, specificity, and practical measures.

This approach ensured that our proposals were relevant, targeted, and practical. Once the policy papers were finalized, the B20 launched a broad advocacy campaign, organizing and participating in various events to promote the recommendations and seek engagement with key stakeholders, including the G20. Our goal is to ensure the adoption and impact of the recommendations.

With this comprehensive process, Brazil achieved two fundamental benefits. First, by hosting the B20, the country could demonstrate its commitment to shaping the global economic agenda. This work highlighted the strategic importance of our industry and the alignment of the Brazilian productive sector with international standards and best practices. Additionally, it allowed Brazil to capitalize on its strengths such as agriculture, energy, and digital transformation.

Second, our country emerged from this experience with a strengthened network of international partnerships and a greater commitment to promoting innovation, sustainability, and inclusive growth that will continue to benefit the Brazilian economy.

To perpetuate the impact of the B20, we also launched the B20 legacy for Brazil. The reflections and discussions on global issues invariably foster the action of Brazilian businesses on local issues. It is the world giving Brazil the fuel to address the pressing challenges of our country, such as increasing competitiveness and promoting reindustrialization on new bases. Thus, the results of B20 Brazil will help us advance the domestic agenda, ensuring that our participation on the global stage brings concrete benefits to the country.

As we hand over the B20 presidency to South Africa, we reaffirm our commitment to the continuity and relevance of this forum. We look forward to supporting South Africa and working together to build a better future for all.

Ricardo Alban
President of the Brazilian National Confederation of Industry (CNI)



OPENING STATEMENT

We, the Business 20 (“B20”) Brasil, business representatives of the Group of 20 (“G20”) countries, present our communiqué.

This declaration is structured in three parts:

- Section 1 – Guiding Claims and Synergies: This section presents the B20 Brasil theme “Inclusive Growth for a Sustainable Future” and consolidates it into five specific guiding claims, each detailed with key synergy areas across the groups’ recommendations.
- Section 2 – Policy Recommendations by B20 Task Forces and Action Council: This section presents the executive summaries of the eight Policy Papers developed within the 2024 B20 Brasil cycle and details their policy recommendations, policy actions, and key priorities indicators.
- Section 3 – B20 Brasil Legacy: This section presents the three pillars of the B20 Brasil Legacy, which seek to drive positive change and foster collaboration between the public and private sectors after the current presidency.

Recognizing the critical role of the private sector in furthering and consolidating the motto of the G20 Brazilian Presidency, “Building a just world and a sustainable planet,” B20 Brasil, hosted by the Brazilian National Confederation of Industry (CNI), has defined its year’s theme as “Inclusive Growth for a Sustainable Future”. B20 Brasil has endeavored to unite business leaders across the G20 countries and harness their collective know-how and expertise to transform our vision into tangible, actionable, measurable results.

B20 Brasil’s theme unfolds in five guiding claims that have oriented the work of our Task Forces and Action Council:

- Promoting inclusive growth to combat hunger, poverty, and inequalities;
- Accelerating a fair net-zero transition;
- Increasing productivity through innovation;
- Fostering resilience of global value chains (GVC);
- Enhancing human capital efforts.

In line with the Guiding Claims, B20 Brasil’s Task Forces and the Action Council produced cohesive and complementary recommendations. These recommendations converge into synergy areas, that jointly articulate an integrated approach to translate the Guiding Claims into concrete actions.

Combined with efforts to develop actionable and comprehensive recommendations for the G20, B20 Brasil went further, developing a threefold Legacy Program that aims at lasting impact and continuous improvement in global business practices:

- **B20-B20:** Ensure continuity through B20 editions by facilitating the transition to next year’s host country, South Africa;
- **B20-Society:** Advancing long-term initiatives to expand B20’s impact on people’s everyday lives;
- **B20-Brasil:** Leverage the Brazilian Private Sector by incorporating recommendations to the advocacy and implementation agenda of Brazilian Sector Entities.

This communiqué reflects the collaborative efforts and strategic thinking of the B20 Brasil and serves as a roadmap for future actions. It underscores our commitment to addressing global economic challenges and advancing sustainable development. We are confident that the foundations laid this year will pave the way for continued progress and impactful outcomes in the years to come.

B20 is committed to continuing its engagement and working with the G20 to implement these policy outcomes and scale up our legacy initiatives. We make ourselves available for enduring collaborative partnerships with the G20 presidency and subsequent B20 cycles to support the realization of our ambition toward inclusive growth for a sustainable future.





SECTION 1 – GUIDING CLAIMS AND SYNERGIES

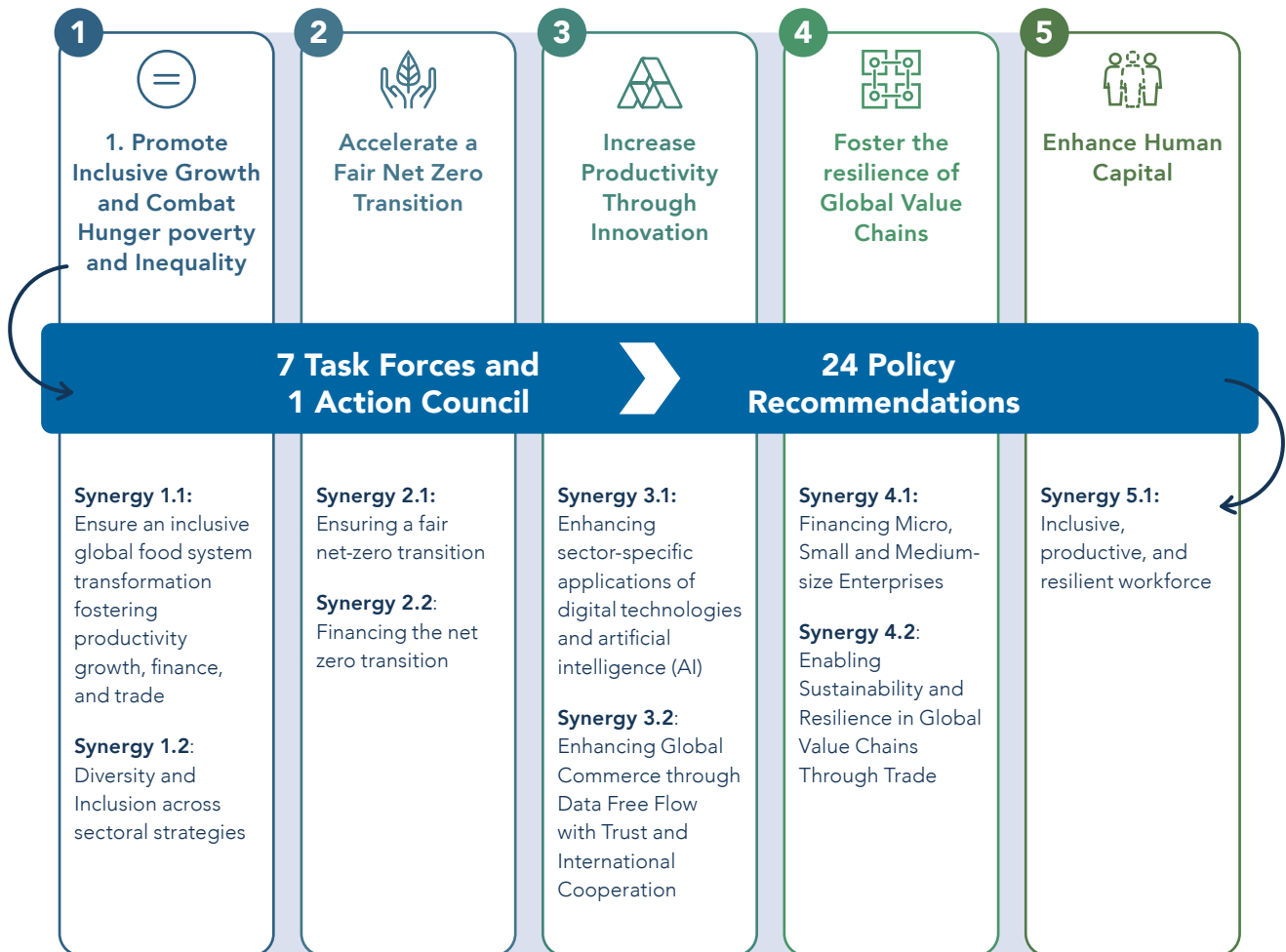
- Promote inclusive growth and combat hunger, poverty and inequality
- Accelerate a fair net-zero transition
- Increase productivity through innovation
- Foster the resilience of global value chains
- Enhance human capital



Guiding Claims and Synergy Areas

B20 Brasil 's drive for **"Inclusive Growth for a Sustainable Future"** is articulated through five Guiding Claims that steer the recommendations of the Task Forces and the Action Council.

These **recommendations converge into synergy areas**, combining sector specific solutions to further a holistic approach to furthering the **Guiding Claims**.





GUIDING CLAIM 1



Promote inclusive growth and combat hunger, poverty and inequality

The COVID-19 pandemic has significantly impacted global poverty reduction efforts, marking the largest setback since World War II. Data from the World Inequality Report still shows that global wealth inequalities are stark, with the poorest half owning just 2% of total wealth and the richest 10% holding 76%¹. Additionally, women's share of total labor income has risen from nearly 30% in 1990 to less than 35% today, but gender earnings inequality remains high. In 2022, 691 to 783 million people faced hunger, amounting to 122 million more than in 2019. By 2030, nearly 600 million people are projected to be chronically undernourished, with food insecurity disproportionately affecting women and rural residents.²

Given the complex nature of these challenges, addressing hunger, poverty, and inequalities requires a comprehensive strategy, including the expansion of social protection measures, the use of digital technology to improve the efficiency of public service delivery, targeted support for small businesses and self-employed individuals, and government support to bolster the agricultural sector. Furthermore, collaboration between private and public sectors is crucial to advancing food security and nutrition³

With this goal in mind, B20 Brasil has established this guiding claim to ensure that its recommendations holistically encompass all dimensions of sustainable development. This approach has led to proposals in different fronts to enhance well-being and reduce disparities in access to opportunities and resources. Key objectives include transforming global food systems, leveraging trade for sustainable development, promoting inclusivity through appropriate educational opportunities, ensuring fair and safe workplaces, and fostering responsible and sustainable business governance.

Two key areas of synergy have been identified across B20 Brasil recommendations:

Synergy 1.1: Ensure an inclusive global food system transformation fostering productivity growth, finance, and trade

Synergy 1.2: Diversity and inclusion across sectorial strategies

1 CHANCEL, Lucas; PIKETTY, Thomas; SAEZ, Emmanuel; ZUCMAN, Gabriel. **World inequality report 2022**. 2022. Available At: <https://wir2022.wid.world/download/>. Accessed in: 06 ago. 2024.

2 FOOD AND AGRICULTURE ORGANIZATION OF THE UNITED NATIONS - FAO; INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT - IFAD; UNITED NATIONS CHILDREN'S FUND - UNICEF; UN WORLD FOOD PROGRAMME - WFP; WORLD HEALTH ORGANIZATION - WHO. **The state of food security and nutrition in the world 2023**. 2023. Available At: <https://openknowledge.fao.org/items/2241e4d7-dbc4-46e9-ab05-70db6050ccf9>. Accessed in: 18 jul. 2024.

3 UNITED NATIONS. **Ending poverty and hunger once and for all: is it possible?** 2022. Available At: <https://www.un.org/en/desa/ending-poverty-and-hunger>. Accessed in: 18 jul. 2024.



Synergy 1.1

Ensure an inclusive global food system transformation fostering productivity growth, finance, and trade



During B20 discussions, it was highlighted that high-performing food systems yield positive economic, environmental, nutritional, and health outcomes by providing healthy diets, building dignified livelihoods and benefiting the economy while mitigating climate change and protecting biodiversity. To address these topics at a global scale, a comprehensive approach is needed. This involves scaling up sustainable agricultural practices, promoting innovation, adopting novel financing strategies, and encouraging public-private collaboration. B20 Brasil acknowledged the importance of this theme, prompting the establishment of a dedicated Task Force on Sustainable Food Systems & Agriculture, a step previously taken by B20 Argentina in 2018.

B20 Brasil conducted discussions on enhancing food production productivity by focusing on least developed countries and small farmers worldwide. This includes promoting sustainable and resilient practices such as biotechnology, digital technologies, artificial intelligence, and regenerative agriculture. To complement, B20 recommends innovative financing and collaboration models by mobilizing private, public, and philanthropic capital for necessary investments in transitioning to sustainable food systems, ensuring high-quality funding is directed towards infrastructure, research and development, and biosecurity.

Building on these foundations, the B20 also recommends reinforcing the role of trade as a catalyst for transformation by facilitating stable, resilient, and efficient global value chains. This involves enhancing market access and fostering international cooperation on supply chains. Additionally, it is crucial to strengthen a rules-based, non-discriminatory, inclusive, and equitable multilateral trading system centered around the World Trade Organization. This system should promote sustainable practices and improve food security.



Main recommendations related to the synergy

- Sustainable Food Systems & Agriculture Task Force: Recommendations 1, 2, and 3.
- Trade & Investment Task Force: Recommendations 1 and 2.



Synergy 1.2

Diversity and Inclusion across sectoral strategies

During the B20 discussions, it was highlighted that underrepresented groups face significant challenges in societal inclusion, leading to profound ethical and business implications. B20 Brasil has prioritized women, diversity and inclusion (WD&I) by establishing an Action Council dedicated to this cause. Notably, B20 Brasil has adopted an intersectional approach to WD&I, addressing systemic discrimination, prejudice, and social biases that limit access to education, employment, healthcare, and political representation. This initiative aims to ensure fair representation and equal opportunities for underrepresented groups through public policies, thereby enhancing social mobility and fostering economic growth. Ultimately, WD&I initiatives have a substantial impact on both the global economy and business environments.

The B20 Brasil Action Council recommends focusing on increasing the presence of underrepresented groups in both the labor market and public sector. This involves actively addressing systemic barriers that hinder inclusion and equity. To ensure progress, it is crucial to produce data on D&I and guarantee that strategic efforts can be rigorously monitored by key performance indicators. To foster economic inclusion, the B20 Brasil Action Council also advocates for creating an environment where underrepresented groups can thrive in corporate careers or entrepreneurship. The Action Council also recommends leveraging bias-free IA and ensuring sufficient public funding for comprehensive support and equitable access to education, targeting underrepresented groups.

The importance of implementing robust measures to combat harassment and discrimination in the workplace is also reinforced by the Action Council, ensuring fair and safe working conditions for all employees. The B20 Brasil also advocates for the active involvement of local and traditional communities in conservation projects, recognizing that their engagement and expertise are crucial for the effectiveness and sustainability of these initiatives. As a strategic recommendation, the B20 Brasil emphasizes the imperative of transforming food systems to enhance sustainability.



Main recommendations related to the synergy

- Trade & Investment Task Force: Recommendation 3
- Employment & Education Task Force: Recommendation 2
- Energy Transition & Climate Task Force: Recommendation 3
- Digital Transformation Task Force: Recommendation 1
- Integrity & Compliance Task Force: Recommendation 3
- Sustainable Food Systems & Agriculture Task Force: Recommendations 1, 2, and 3
- Women, Diversity and Inclusion in Business Action Council: Recommendations 1, 2, and 3



GUIDING CLAIM 2



Accelerate a fair net-zero transition

The latest Intergovernmental Panel on Climate Change (IPCC) report reveals unparalleled transformations in the Earth's atmosphere, oceans, and ecosystems. Models predict significant differences in regional climate characteristics between the present day and global warming of 1.5°C and between 1.5°C and 2°C. These differences include increases in mean temperatures in most land and ocean regions, a higher frequency of extreme weather events in many inhabited areas, heavier precipitation in various regions, and a higher likelihood of droughts and precipitation deficits in other areas. Climate-related risks to health, livelihoods, food security, water supply, human security, and economic growth are expected to rise at the 1.5°C warming threshold and escalate further at 2°C levels.⁴ According to the World Economic Forum, by 2050, climate change could affect 14.5 million lives and amount to USD 12.5 trillion in economic losses globally.⁵

Even though public and private sectors have demonstrated commitments towards the net-zero transition, recent data shows that to limit warming to 1.5°C above pre-industrial levels, the world needs to reduce its current emissions by around 43% by 2030.⁶ Various factors add to the challenges around reaching net-zero and enabling the energy transition. This includes the need for a significant increase in total capital expenditure, the massive physical transformation of long-standing efficient systems for energy, and the delay associated with the return of long-term investments to support the transition.⁷ In addition, it is necessary to increase the global investment in climate finance. For instance, a significant funding gap exists in energy and infrastructure mitigation, estimated at USD 4 trillion annually⁸, with a total amount projected to be USD 5⁹-8,5¹⁰ trillion annually by 2030 to achieve our climate goals.

Coordinated actions by governments and businesses are crucial to managing risks, seizing opportunities, and preventing further risks of physical hazards. B20 Brasil Task Forces and Action Council have addressed the global imperative of facilitating a fair and inclusive net-zero transition. Their recommendations focus on achieving environmental targets, providing access to affordable energy, and empowering communities to benefit from the energy transition. Central to the recommendations is the objective of closing the widening climate finance gap and harnessing the transformative potential of net-zero solutions, which requires mobilizing substantial investments from both the public and private sectors.

Two key areas of synergy have been identified across B20 Brasil recommendations:

Synergy 2.1: Ensuring a fair net-zero transition

Synergy 2.2: Financing the net zero transition

4 INTERGOVERNMENTAL PANEL ON CLIMATE CHANGE – IPCC. **Global warming of 1.5°C**. Cambridge, 2022. Available At: <https://www.cambridge.org/core/books/global-warming-of-15c/D7455D42B4C820E706A03A169B1893FA>. Accessed in: 16 jul. 2024.

5 WORLD ECONOMIC FORUM. **Quantifying the impact of climate change on human health**. Switzerland: World Economic Forum, 2024. Available At: <https://www.weforum.org/publications/quantifying-the-impact-of-climate-change-on-human-health/>. Accessed in: 17 jul. 2024.

6 INTERGOVERNMENTAL PANEL ON CLIMATE CHANGE – IPCC. **Synthesis report of the IPCC sixth assessment report (AR6)**: longer report. mar. 2023. Available At: <https://www.ipcc.ch/report/sixth-assessment-report-cycle/>. Accessed in: 16 jul. 2024.

7 MCKINSEY GLOBAL INSTITUTE. **An affordable, reliable, competitive path to net zero**. Chicago: McKinsey & Company, 2023. Available At: <https://www.mckinsey.com/capabilities/sustainability/our-insights/an-affordable-reliable-competitive-path-to-net-zero>. Accessed in: 12 jul. 2024.

8 UNITED NATIONS. **Developing countries face \$4 trillion investment gap in SDGs**. 2023. Available at: <https://news.un.org/en/story/2023/07/1138352>. Accessed on: 1 jul. 2024.

9 COP28. **Climate Finance Framework**. 2024. Available at: https://www.cop28.com/en/climate_finance_framework. Accessed on: July 1, 2024.

10 CLIMATE POLICY INITIATIVE - CPI. **Global landscape of climate finance**. 2023. Available at: <https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-2023/>. Accessed on: 1 jul. 2024.



Synergy 2.1

Ensuring a fair net-zero transition

The transition to a sustainable, net-zero future, as highlighted during B20 discussions, must be fair and inclusive, ensuring that all communities, workers, and social groups are supported and uplifted throughout the process. To achieve this goal, governments, businesses, and stakeholders must collaborate in developing policies and frameworks that promote equitable economic growth, green jobs, and resilience against climate impacts. Climate change disproportionately affects underrepresented groups, particularly women and girls, and extreme weather events further exacerbate this by displacing thousands globally, with the majority being women and girls, thereby increasing their risk of violence and poverty. This underscores the importance of targeted strategies to support the most vulnerable populations and ensure that the benefits of a net-zero future are shared equitably across all sectors of society.

The B20 Energy Transition Task Force underscores the imperative of driving decarbonization and ensuring energy security through several key actions, including the acceleration of sustainable energy solutions such as wind, solar, bioenergy, and clean hydrogen. In parallel, other B20 groups emphasize the critical importance of equipping the future workforce with green skills across various job roles, ensuring that industries and educational institutions take the lead in environmental stewardship.

Corporate transparency and objective reporting are crucial for a successful transition towards sustainability. To facilitate this, governments and regulatory bodies must adopt harmonized frameworks for sustainability standards and disclosure, enabling companies - particularly micro, small, and medium-sized enterprises (MSMEs) - to leverage sustainability as a competitive edge while fostering transparency and trust in financial markets. Integrating sustainability into corporate decision-making is essential for addressing global challenges and driving long-term value creation alongside inclusive economic growth.



Main recommendations related to the synergy

- Trade & Investment Task Force: Recommendation 2
- Employment & Education Task Force: Recommendations 1 and 2
- Energy Transition & Climate Task Force: Recommendations 1, 2, and 3
- Integrity & Compliance Task Force: Recommendation 1 and 2
- Sustainable Food Systems & Agriculture Task Force: Recommendations 1, 2, and 3
- Women, Diversity and Inclusion in Business Action Council: Recommendations 1 and 3



Synergy 2.2

Financing the net zero transition

The B20 discussed the existing gap in climate investing, highlighting its critical role as a catalyst for accelerating the deployment of private capital at scale. This type of investment across key sectors can enable the transition to a low-carbon, sustainable economy. Recognizing the challenges in attracting private capital in markets where conditions are not yet favorable, the B20 underscored the necessity of reviewing the role of public sector development finance, along with the policies of regulatory capital and rating agencies pertinent to climate finance. To support long-term sustainable growth and ensure a just transition for emerging markets and developing economies by 2030, creating an environment that significantly enhances private sector capital flows into climate investments is essential.

To finance the net-zero transition, the B20 also recommends building innovative models for financing and collaboration, emphasizing the mobilization of private, public, and philanthropic capital to support sustainable food systems and ecosystem services. Additionally, the B20 underscores the importance of scaling Nature Climate Solutions by enhancing carbon markets, improving infrastructure and protocols, facilitating investments in carbon removal projects, and fostering conservation projects with community involvement. These initiatives aim to establish a robust global market for Natural Climate Solutions by 2030. Furthermore, the B20 highlights the critical role of infrastructure development, recommending expediting permitting processes for climate-resilient projects and the promotion of information and communications technology infrastructure roll-out through regulatory modernization and public-private partnerships.



Main recommendations related to the synergy

- Finance & Infrastructure Task Force: Recommendations 1, 2, and 3
- Energy Transition & Climate Task Force: Recommendation 3
- Integrity & Compliance Task Force: Recommendation 1
- Sustainable Food Systems & Agriculture Task Force: Recommendation 2
- Women, Diversity and Inclusion in Business Action Council: Recommendation 2



GUIDING CLAIM 3



Increase productivity through innovation

Over the past 25 years, the world has experienced a substantial increase in living standards, primarily due to strong GDP growth, which, in turn, was driven by productivity growth, with median economy productivity increasing sixfold during this period. Most recently, however, this growth has been slowing and, in many regions, has yet to begin. Since the 2008 global financial crisis (GFC), a widespread deceleration in productivity has occurred. In advanced economies, growth had already slowed from 2.2 percent annually in the late 1990s to 1.6 percent pre-GFC, dropping further to under 1 percent from 2012 to 2022. Meanwhile, emerging economies saw productivity growth peak at 5.9 percent before the GFC, then decline to 3.4 percent in the following decade. Today, productivity growth figures as one of the core drivers to raise living standards amid aging, energy transition, supply chain reconfiguration, and inflated global balance sheets.¹¹

Productivity can be primarily driven by three key factors: i) innovation through research and development (R&D), digitalization, and investment in intangible assets, which are essential for long-term growth as they enable firms to enhance productivity by introducing new products and improving production methods; ii) the dissemination of existing knowledge via skills development and public infrastructure, where a well-educated and healthier workforce significantly boosts economic activity by adopting new technologies and enhancing skills; iii) the optimization of resource allocation through competition, dynamic business environments, globalization, and financial development, with long-term growth closely linked to high investment rates. These drivers are pivotal in fostering sustainable productivity improvements and overall economic expansion.^{12,13}

Understanding the central role of productivity in improving overall economic indicators, the B20 Brasil has made increasing productivity a central focus of its agenda, emphasizing the use of cutting-edge technologies, such as digitization, automation, and artificial intelligence, across sectors to create sustainable and resilient economies.

Two key areas of synergy have been identified across B20 Brasil recommendations:

Synergy 3.1: Enhancing sector-specific applications of digital technologies and artificial intelligence

Synergy 3.2: Enhancing global commerce through Data Free Flow with Trust and International Cooperation

11 MCKINSEY GLOBAL INSTITUTE. **Investing in productivity growth**. Chicago: McKinsey & Company, 2024. Available At: <https://www.mckinsey.com/mgi/our-research/investing-in-productivity-growth>. Accessed in: 17 jul. 2024.

12 ORGANISATION FOR ECONOMIC COOPERATION AND DEVELOPMENT – OECD; ASIAN PRODUCTIVITY ORGANIZATION - APO. **Identifying the main drivers of productivity growth**: a literature review. 2022. Paris. Available At: https://www.oecd-ilibrary.org/economics/identifying-the-main-drivers-of-productivity-growth_00435b80-en. Accessed in: 17 jul. 2024.

13 THE WORLD BANK GROUP. **Global productivity**: trends, drivers, and policies. 2021. Available At: <https://www.worldbank.org/en/research/publication/global-productivity>. Accessed in: 17 jul. 2024.

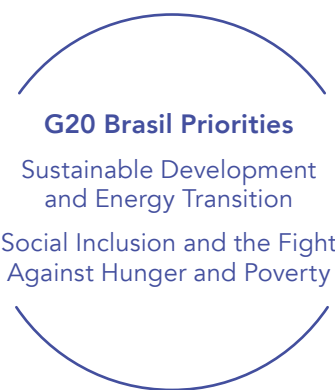
Synergy 3.1

Enhancing sector-specific applications of digital technologies and artificial intelligence (AI)

During B20 discussions, the rapid acceleration of digital transformation has been highlighted as profoundly impacting individuals, societies, and businesses. The unprecedented growth in the adoption and implementation of AI, particularly generative AI, is revolutionizing sectors such as healthcare, education, communications, financial services, manufacturing, and environmental management. Despite its transformative potential, AI also presents significant challenges in terms of responsibility, ethics, safety, security, and sustainability. Addressing these challenges requires collaborative efforts from both governments and organizations, with a critical focus on minimizing AI's environmental impact through optimized energy use and sustainable practices.

The B20 recommends pursuing global convergence and jurisdictional interoperability by urging governments to adopt common AI terminology and principles, building on existing frameworks to establish a shared set of risk-based and evidence-based standards for ethical, sustainable, and inclusive AI. Additionally, the B20 emphasizes the need to strengthen international collaboration to keep pace with the rapidly evolving technology and regulatory landscape. This includes scaling up frameworks grounded in a risk-based, pro-innovation approach for the responsible development, deployment, and governance of AI.

In conjunction with these efforts, the B20 also recommends that governments invest in establishing national and international AI innovation clusters and ecosystems, encouraging collaboration between businesses, research institutions, start-ups, and government agencies. This collaborative environment will enable organizations to advance their AI capabilities while supporting public entities to maintain an up-to-date regulatory framework. Additionally, public and private sectors should leverage digital transformation and responsibly harness the transformative power of AI to achieve significant advancements in human well-being across various sectors, including healthcare, education, communications, financial services, manufacturing, and environmental management, thereby enhancing overall societal progress.



Main recommendations related to the synergy

- Trade & Investment Task Force: Recommendation 3
- Employment & Education Task Force: Recommendation 3
- Energy Transition & Climate Task Force: Recommendations 1
- Digital Transformation Task Force: Recommendation 3
- Finance & Infrastructure Task Force: Recommendation 3
- Integrity & Compliance Task Force: Recommendation 3
- Sustainable Food Systems & Agriculture Task Force: Recommendation 1
- Women Diversity and Inclusion in Business Action Council: Recommendation 3



Synergy 3.2

Enhancing Global Commerce through Data Free Flow with Trust and International Cooperation

During B20 discussions, the pivotal role of security and trust in digital transformation was emphasized. Increasing reliance on interconnected networks heightens the risk of cyber incidents, threatening organizations' financial, operational, and reputational aspects. Cybersecurity is crucial for protecting digital assets and ensuring business continuity. The complexity of digital infrastructures amplifies the threat to critical systems like communication networks and power grids. The concept of Data Free Flow with Trust (DFFT) was highlighted to promote seamless cross-border data flow while ensuring robust privacy and security.

The B20 recommends that governments and businesses collaborate on establishing interoperable data-sharing frameworks and achieving regulatory convergence to drive innovation and economic growth. By actively engaging business organizations in the operationalization of Data Free Flow with Trust (DFFT), governments can foster a secure, transparent, and efficient environment for cross-border data flow. Exploring new commitments in e-commerce, leveraging advancements from DFFT discussions, within the context of trade and negotiations under WTO, has the potential to significantly influence global prosperity.



Main recommendations related to the synergy

- Trade & Investment Task Force: Recommendation 1
- Digital Transformation Task Force: Recommendation 2



GUIDING CLAIM 4



Foster the resilience of Global Value Chains

Since the early 1990s, Global Value Chains (GVCs) have reshaped and accelerated international trade and investment by reinforcing economic ties between countries and creating new opportunities to optimize production.^{14,15} The rise of GVCs has brought significant benefits, including productivity gains, technology diffusion, and poverty reduction. Today, about 70% of international trade involves GVCs.¹⁶ However, severe production shocks, including natural disasters, geopolitical uncertainties, and cyberattacks, are increasingly heightening the vulnerability of GVCs, with companies potentially losing over 40% of annual profits per decade. Vulnerability varies by geographic footprint, production factors, and trade intensity. High-value sectors like communication equipment and electronics are at risk, while labor-intensive industries such as apparel are susceptible to pandemics and climate events. Operational choices like just-in-time production, single sourcing, and reliance on customized inputs exacerbate these vulnerabilities, and geographic concentration further heightens risk. Despite this, the interconnected nature of value chains and economic factors increase the challenges of large-scale relocations.

Building resilience involves enhancing risk management, improving transparency, diversifying suppliers, holding more inventory, reducing product complexity, and increasing flexibility and recovery capacity. Companies can also mitigate risks by adopting sustainable practices such as minimizing waste, and investing in alternative sources of energy. These measures and promoting fair labor practices and community engagement enhance workforce stability and supply chain resilience, ensuring long-term viability and adaptability to global challenges. In this context, public policy must provide an economic framework for resilient and sustainable value chains to thrive. Paramount to this objective is the strengthening of the multi-lateral trading system, which keeps trade with low barriers, non-discriminatory, and predictable, increasing supply chain security.

B20 Brasil has established a guiding principle to ensure its recommendations address the crucial issue of resilience in global value chains, safeguarding economic growth against potential disruptions. This principle emphasizes that resilience and sustainability must be integrated into the core of public policies by promoting more robust supply chains that can withstand global and local political and economic shocks. Furthermore, investing in green technologies, circular economy solutions, and sustainable infrastructure is highlighted as a strategy to enhance trade resilience, mitigate the effects of climate change, and preserve economic competitiveness.

Two key areas of synergy have been identified across B20 Brasil recommendations:

Synergy 4.1: Financing Micro, Small and Medium-size Enterprises

Synergy 4.2: Enabling Sustainability and Resilience in Global Value Chains Through Trade

14 ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT – OECD. How to make trade work for all. **OECD Economic Outlook**, v. 2017, issue 1. Paris: OECD, 2017. Available At: https://www.oecd-ilibrary.org/economics/oecd-economic-outlook-volume-2017-issue-1_eco_outlook-v2017-1-en. Accessed in: 12 jul. 2024.

15 WORLD BANK GROUP. **Trading for development in the age of global value chains**. Washington: World Bank Group, 2020. Available At: <https://www.worldbank.org/en/publication/wdr2020>. Accessed in: 12 jul. 2024.

16 ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT – OECD. **Building more resilient and sustainable global value chains through responsible business conduct**. Paris: OECD, 2021. Available At: <https://mneguidelines.oecd.org/Building-more-resilient-and-sustainable-global-value-chains-through-responsible-business-conduct.pdf>. Accessed in: 12 jul. 2024.



Synergy 4.1

Financing Micro, Small and Medium-size Enterprises

During B20 sessions, it was discussed that MSMEs must adapt to new trends in global value chains to remain competitive. This includes embracing digital transformation to improve efficiency and transparency, adopting sustainable practices to meet the demand for eco-friendly products, and continuously innovating. By leveraging advanced technologies, reducing environmental impact, and investing in workforce skills, MSMEs can enhance their resilience and competitiveness. Supporting MSMEs in these areas equips them to navigate market shifts and disruptions, thereby strengthening the overall resilience and stability of global value chains.

The B20 recommends streamlining administrative processes and reviewing regulatory frameworks to facilitate MSMEs' adaptation to new energy and digital transitions. Simplifying these processes is crucial for enabling MSMEs to effectively navigate and capitalize on emerging trends in energy and digital sectors. Additionally, the B20 advocates for developing strategies to improve financial productivity and ensure that all firms, especially MSMEs, have better access to finance.

Furthermore, the B20 emphasizes the importance of enhancing international trade and income by harmonizing customs processes to facilitate smoother international trade. Promoting digitalization of trade processes to improve efficiency and transparency and providing trade finance solutions, particularly for least developed countries (LDCs), MSMEs, and women entrepreneurs, are critical steps to improve efficiency, transparency, and inclusion in international trade.

Lastly, the B20 underscores the significance of supporting sustainable food systems through innovative financing models. Advocating for breakthrough financing models and emphasizing the need for inclusive capital allocation and blended financing mechanisms are necessary steps to reduce investment risks and promote sustainability.



Main recommendations related to the synergy

- Trade & Investment Task Force: Recommendation 3
- Finance & Infrastructure Task Force: Recommendation 3
- Sustainable Food Systems & Agriculture Task Force: Recommendation 2
- Digital Transformation Task Force: Recommendation 1
- Employment & Education Task Force: Recommendation 3



Synergy 4.2

Enabling Sustainability and Resilience in Global Value Chains Through Trade

Promoting resilience and sustainability across economic, environmental, and social dimensions in global value chains (GVCs) is essential in today's geopolitical landscape, as highlighted in B20 sessions. Balancing economic security and market openness is crucial to avoid restricted growth, higher costs, and reduced global prosperity, especially for MSMEs and Least Developed Countries. Trade plays a pivotal role by enabling the exchange of green technologies and sustainable practices, promoting international standards, and fostering collaboration. Open markets and adaptable GVCs drive economic growth and sustainability, laying the foundation for a resilient and environmentally responsible global economy.

The B20 recommends strengthening the multilateral system and promoting sustainable trade and investment environments by developing and adopting standardized methods for measuring carbon footprints to ensure consistency and accuracy across global value chains, and by encouraging the implementation of good regulatory practices that support sustainable trade and investment while minimizing unnecessary barriers.

Furthermore, B20 advocates for resilient GVCs by strengthening international cooperation and supporting the implementation of science-based sustainable practices within the WTO's multilateral agricultural trading system to promote sustainability, ensure transparency, and provide proper certification.

In conjunction with these efforts, the B20 also recommends expanding renewable energy and infrastructure by advocating for policies that triple renewable energy capacity by 2030 to meet future demands sustainably, investing in and upgrading grid infrastructure to support the integration of renewable energy sources, as well as promoting the use of bioenergy, biofuels, and other net-zero technologies such as Carbon Capture, Utilization, and Storage (CCUS), clean hydrogen, and nuclear power, to achieve long-term sustainable economic growth.



Main recommendations related to the synergy

- Trade & Investment Task Force: Recommendations 1 and 2
- Energy Transition & Climate Task Force: Recommendation 1
- Sustainable Food Systems & Agriculture Task Force: Recommendation 3



GUIDING CLAIM 5



Enhance human capital

The future of work is about to undergo significant change. Environmental, technological, and economic trends will change job market dynamics. Investments in green transition, environmental standards, localized supply chains, climate change adaptation, and demographic dividends in emerging economies are expected to create jobs despite some displacement. Technological advancements and increased digital access will spur job creation. However, slower economic growth, supply shortages, rising costs, geopolitical divisions, and COVID-19's lingering effects may lead to job losses.¹⁷ Employers project that 44% of workers' skills will be disrupted within the next five years, with cognitive skills, particularly complex problem-solving, rapidly gaining importance. By 2027, 60% of workers will need training, yet only half currently have access to adequate training opportunities. Analytical thinking is the highest priority for skills training from 2023-2027, accounting for 10% of training initiatives. However, there is a disconnection between the skills gaining importance and corporate upskilling strategies. Notably, companies are prioritizing AI and big data, as well as leadership and social influence, more than their current workforce demands would suggest.¹⁸

To address local skills demand, traditional partnerships between training providers and businesses can evolve into models such as skills centers, academies, and innovation hubs that integrate education and business development. Governments and social partners need to rethink skill development, certification, and recognition, emphasizing flexible learning pathways and responsive training programs. Additionally, strategic possibilities include enhancing connectivity, supporting e-learning platforms, adapting curricula to meet evolving needs, targeting disadvantaged groups and balancing online learning with practical training.¹⁹

This guiding claim plays a vital role in achieving the 2030 Sustainable Development Goals (SDGs) by supporting several key objectives. It enhances SDG 4 (Quality Education) through educator development, new curricula for basic and vocational education and training (VET), and promoting workforce reskilling and upskilling. It advances SDG 8 (Decent Work and Economic Growth) by addressing skills gaps across various sectors and boosting labor productivity. Additionally, it contributes to SDG 9 (Industry, Innovation, and Infrastructure) by preparing the workforce for future demands through reskilling, upskilling, and work-integrated learning programs. Lastly, it fosters SDG 17 (Partnerships for the Goals) by actively involving business organizations in the educational agenda.

One key area of synergy have been identified across B20 Brasil recommendations:

Synergy 5.1: Inclusive, productive, and resilient workforce

17 WORLD ECONOMIC FORUM. **The future of jobs report 2023**. Switzerland: WEF, 2023. Available At: <https://www.weforum.org/publications/the-future-of-jobs-report-2023/> . Accessed in: 18 jul. 2024.

18 WORLD ECONOMIC FORUM. **The future of jobs report 2023**. Switzerland: WEF, 2023. Available At: <https://www.weforum.org/publications/the-future-of-jobs-report-2023/> . Accessed in: 18 jul. 2024.

19 INTERNATIONAL LABOUR ORGANIZATION. **Shaping skills and lifelong learning for the future of work**. Geneva: ILO, 2021. Available At: https://www.ilo.org/sites/default/files/wcmsp5/groups/public/@ed_norm/@relconf/documents/meetingdocument/wcms_813696.pdf. Accessed in: 18 jul. 2024.



Synergy 5.1

Inclusive, productive, and resilient workforce

The need for reform in educational and training systems across all levels was a key focus of discussion at B20. The existing mismatch between education systems and the evolving demands of the future of work, , contribute to skills gaps and talent shortages that hinder the global transition to a digital and sustainable economy.

The B20 recommends enhancing education and teacher training by establishing a robust foundation in Science, Technology, Reading, Engineering, Arts, and Math (STREAM), updating teacher education and access to technological infrastructure including digital literacy and sustainability skills, and involving businesses in curriculum design to ensure educational content aligns with industry needs. This entails rethinking financial incentives and public-private partnerships to encourage the development of digital and green skills through high-quality work-integrated learning solutions and facilitating the recognition of skills certifications, non-traditional education programs, and micro-credentials. To that end B20 emphasizes fostering reskilling and upskilling initiatives and furthering the application of theoretical knowledge from educational curricula in real-world scenarios.

Further, the B20 emphasizes the importance of addressing digital skills gaps across various levels and demographic groups by focusing on digital skills development and preparing the workforce to handle digital disruptions caused by emerging technologies, such as AI, and the intensification of digital trends and the risk of cyberattacks. In that sense, the B20 recommends promoting the adoption of globally shared frameworks and standards for assessing and tracking digital competence across industries and sectors, and developing a common digital skills taxonomy that is dynamic, customizable, and adaptable to the rapidly changing technology landscape, talent needs, and industry specificities.

The B20 also calls for promoting an inclusive labor force by establishing an equitable environment where underrepresented groups can develop, thrive, and be properly recognized, updating national guidelines for teacher development to include digital literacy and sustainability skills, and increasing the representation of underrepresented groups in the labor market and public sector. This includes enhancing women’s representation in political and policy-making roles and expanding care and paternity-leave policies.



Main recommendations related to the synergy

- Women Diversity and Inclusion Action Council: Recommendation 1, 2 and 3
- Employment & Education Task Force: Recommendation 1
- Digital Transformation Task Force: Recommendation 1



SECTION 2 – POLICY RECOMMENDATIONS AND ACTIONS PROPOSED BY B20 TASK FORCES AND ACTION COUNCIL

- Trade & Investment
- Employment & Education
- Energy Transition & Climate
- Digital Transformation
- Finance & Infrastructure
- Integrity & Compliance
- Sustainable Food Systems & Agriculture
- Women, Diversity and Inclusion in Business



Trade & Investment Task Force

Why Trade & Investment Matter

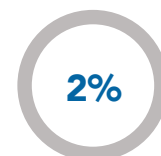
International trade and investment are essential catalysts for economic development, technological advancement, and the achievement of the Sustainable Development Goals. Several of the most open and trade-dependent economies exhibit high levels of income equality and comparably high living standards. Studies also show a correlation between countries' trade openness and the reduction of domestic social inequality.

Despite the strong economic arguments for greater and more open trade, there has been a slowdown in trade growth over the past five years. While global trade's compound annual growth rate stood at 4% between 2012 and 2017, it reduced to 2% from 2017 to 2022. Looking ahead, from 2022 to 2032, global trade is forecast to grow 2.8% year over year, slightly lower than GDP growth, which is expected to grow 3.1% year over year during the same period.

In this scenario, the B20 proposes recommendations to enhance trade and investment governance, build resilience and sustainability in global value chains, and increase trade efficiency to promote more equitable and sustainable access to global markets.



G20 member's share of global goods and services exports.²⁰



Global trade²¹ CAGR (2017-2022) vs. 4% (2012-2017)

Policy recommendations to the G20

- R** **Recommendation 1 – Improving Trade and Investment Governance**
Recommendation is aligned with previous B20 editions
- R** **Recommendation 2 – Promoting Sustainable and Resilient Trade and investment**
Recommendation is aligned with previous B20 editions
- R** **Recommendation 3 – Making Trade and Investment More Efficient**
Recommendation is aligned with previous B20 editions

Task Force Leadership and Members

Chair: Francisco Gomes Neto, CEO, Embraer

Deputy Chair: José Serrador, Global Vice President of Institutional Relations, Embraer

Co-Chairs:

- **Barbara Beltrame Giacomello**, Vice President for International Affairs, Confindustria
- **Busi Mabuza**, Chairperson, Industrial Development Corporation of South Africa (IDC)
- **Miao Jianmin**, Chairman, China Merchants Group (CMG)
- **Lisa Schroeter**, Global Director of Trade and Investment Policy, Dow
- **Vir Advani**, Vice Chairman and Managing Director, Blue Star
- **Raad Al-Saady**, Vice Chairman and Managing Director, ACWA Power
- **Benjamin Hung**, President, International, at Standard Chartered Bank (SCB)
- **Fernando Landa**, President, Chamber of Exporters of the Argentine Republic (CERA)
- **Ichiro Hara**, Managing Director, Keidanren

Members: 184

²⁰ WORLD TRADE ORGANIZATION. **WTO Statistics Database**. 2022 Available at: <https://stats.wto.org/>. Accessed in: 01 may 2024. BCG Analysis. Note: Data refers to 2022.

²¹ WORLD TRADE ORGANIZATION. **WTO Statistics Database**. 2022. Available at: <https://stats.wto.org/>. Accessed in: 01 may 2024. BCG Analysis. Note: Calculation considers the world trade value in goods and commercial services, adjusted to real 2010 dollars.

Recommendation 1

Improving Trade & Investment Governance

Reinforce multilateral governance through several measures. This includes reforming the WTO Dispute Settlement Body (DSB), ensuring the effectiveness of WTO’s notification, monitoring, and consultation processes, and engaging the private sector in a meaningful way in the WTO processes. The B20 also calls for the establishment of new agreements, either multilateral or plurilateral, to liberalize or accelerate trade, prioritizing the WTO Joint Initiatives in Investment Facilitation for Development and Electronic Commerce, and advancing negotiations around trade and sustainability.



Key Performance Indicators

KPI	Baseline	Current	Target	Classification
Percentage of World FDI covered by WTO Investment Facilitation for Development Source: World Trade Organization, World Bank ²²	65.6% 2020	68.1% 2023	95.0% 2026	 Aligned with previous B20 editions

Policy action 1.1

Strengthen the multilateral trading system by restoring and reforming the WTO Dispute Settlement Body (DSB), ensuring the effectiveness of its notification, monitoring, and consultation systems, and formally engaging the private sector in a meaningful way in WTO committees and in trade policy-making processes.

Policy action 1.2

Uphold current agreements and advance new multilateral and plurilateral agreements that liberalize trade in goods and services and limit potential future barriers.

²² The 2020 value is calculated considering the total FDI inflows from 2017 to 2019 in countries that signed the Joint Ministerial Statement on Investment Facilitation for Development: WT/L/1072/Rev.1. The 2023 value reflects the FDI inflows from 2020 to 2022 in countries that endorsed the updated Joint Statement on Investment Facilitation for Development: WT/L/1130. For 2026, the calculation will include FDI inflows from 2023 to 2025 in countries participating in the JSI of Investment Facilitation for Development as of 2025.

Recommendation 2

Promoting Sustainable and Resilient Trade & Investment

Promote a more sustainable and resilient trade & investment environment. Foster internationally accepted methodologies for product carbon footprint calculation and reporting. Promote good regulatory practices and interoperable taxonomies for the establishment of regulations that intend to promote environmental sustainability. Facilitate stable, resilient, and efficient Global Value Chains (GVCs) and deepen international cooperation on supply chains.



Key Performance Indicators

KPI	Baseline	Current	Target	Classification
Human Development through Food Security ²³ Source: OECD	9% (2020)	9.2% (2022)	7.0% (2026)	 Aligned with previous B20 editions
G20 Imports Impacted by Restrictive Measures Source: World Trade Organization	10.4% (2021)	11.8% (2023)	5.0% (2026)	 Aligned with previous B20 editions
LDCs and developing countries share in global exports of goods and commercial services Source: World Trade Organization	41.6% (2019)	43.2% (2022)	45.5% (2026)	 New indicator

Policy action 2.1

Promote internationally accepted methodologies for carbon product footprint calculation and reporting, taking into consideration different sectoral requirements. Agree on good regulatory practices and interoperable taxonomies for the establishment by countries or trade blocs of environmental measures, such as industrial policies to foster sustainability and carbon border adjustment measures.

Policy action 2.2

Initiate a process to review unilateral restrictive trade policies implemented by G20 countries in the past three years. This review should consider concerns brought by private sector representatives to their respective governments and to multilateral and plurilateral organizations that provide technical assistance to the WTO.

²³ Percentage of the global population that is undernourished.



Recommendation 3

Making Trade & Investment More Efficient

Promote more efficiency in international trade and investment, by streamlining and harmonizing customs processes and procedures. Support regulatory cooperation and advance thoughtful digitalization, facilitating cross-border flow of electronic information. Establish better conditions to unlock funds to finance trade, especially for least developed countries (LDCs), micro, small and medium-sized enterprises' (MSMEs) and women.



Key Performance Indicators

KPI	Baseline	Current	Target	Classification
Percentage of implementation of paperless trade measures in TFA Source: UNCTAD	64.8% (2021)	70.0% (2023)	85.0% (2026)	Aligned with previous B20 editions
Trade finance gap (supply-demand) Source: Asian Development Bank	\$ 1.7 Trillion (2020)	\$ 2.5 Trillion (2022)	\$ 1 Trillion (2026)	Aligned with previous B20 editions
Percentage of population using the internet in LDCs Source: International Telecommunication Union, Global Connectivity Report	27% (2021)	35% (2024)	65% (2026)	Aligned with previous B20 editions

Policy action 3.1

Adopt digital document standards for customs clearance, accelerate the international coordination for cross-border flow of electronic information related to trade transactions, facilitate the interoperability of standards and protocols for data exchange, while ensuring the protection of businesses' confidential information.

Policy action 3.2

Increase access to trade finance and export finance by facilitating the digitalization of trade and trade financing, including the establishment of an enabling regulatory framework for trade financing, and by strengthening government export programs to support least developed countries', micro, small and medium-sized enterprises', and women's access to international trade.



Employment & Education Task Force

Why Employment and Education Matter

In recent years, the world has faced a range of unpredictable challenges, including escalating geopolitical tensions, rising public and corporate debt, and restructuring of global and domestic supply chains. Technological advancements such as digitalization, automation, artificial intelligence (AI), and generative AI are being adopted faster than before, reshaping businesses and demanding new skills. This is accelerating the obsolescence of existing skills, challenging workforce employability, and demanding a rapid shift in educational and training models. According to the World Economic Forum, over the next five years, an estimated 83 million jobs are to be lost, and 69 million new opportunities are expected to emerge.



Global average talent scarcity reported by employers in 2024²⁶




Additionally, pre-existing labour market inequalities are becoming more pronounced in a society that increasingly demands equality. For instance, more than 75% of youth and older workers are engaged in informal employment, compared to 55% of workers aged 25-64 years²⁴. Migrant workers, in contrast to native-born populations, are more likely to be employed in informal jobs²⁵, as the informality rate is seven percentage points higher for non-citizens. Meanwhile, the growing impact of climate change makes decision-making processes complex, deepening the complexity of public policy discussions.



Informality rate in 2024²⁷

Each of these trends has the potential to significantly disrupt employment and education. Together, they underscore the necessity for targeted policy actions by both governments and the private sector to address the current and future needs of the workforce, businesses, and employers. In this context, the B20 proposes recommendations that prepare a resilient and productive workforce for the future of work, ensure a diverse, inclusive, and adaptable workforce, and foster innovation and sustainable growth.

Policy recommendations to the G20

-  **Recommendation 1 – Prepare a Resilient & Productive Workforce for the Future of Work**
Recommendation is partially aligned with previous B20 editions
-  **Recommendation 2 – Ensure a Diverse, Inclusive, and Adaptable Workforce**
Recommendation is partially aligned with previous B20 editions
-  **Recommendation 3 – Foster Innovation and Sustainable Growth**
Recommendation is partially aligned with previous B20 editions

Task Force Leadership and Members

Chair: Walter Schalka, Board Member, Suzano

Deputy Chair: Luís Renato Bueno, Executive Vice President, Suzano

Co-Chairs:

- Bettina Schaller, President, World Employment Confederation (WEC)
- BVR Mohan Reddy, Founder Chairman and Board member, Cyient
- Daniel Funes de Rioja, President, Unión Industrial Argentina (UIA)
- Francisco J. Rios, Latam Chief Operations Officer, SEA Group
- Gabriel Silveira Bello Barros, Networking Academy Lead, Cisco
- Jacqueline Mugo, President, International Organization of Employers
- Lama Al-Sulaiman, Board Member, International Chamber of Commerce (ICC)
- Renate Hornung-Draus, Vice-President, International Organisation of Employers (IOE)

Members: 138

²⁴ ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT – OECD. **Informality and globalisation:** in search of a new social contract. 2023. Available At: https://www.oecd-ilibrary.org/development/informality-and-globalisation_c945c24f-en. Accessed in: 18 jul. 2024.

²⁵ ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT – OECD. **Informality and globalisation:** in search of a new social contract. 2023. Available At: https://www.oecd-ilibrary.org/development/informality-and-globalisation_c945c24f-en. Accessed in: 18 jul. 2024.

²⁶ MANPOWER GROUP. **The global talent shortage.** 2024. Available At: <https://go.manpowergroup.com/talent-shortage>. Accessed in: 18 jul. 2024.

²⁷ VENTURA, Luca. **Unemployment rates around the world 2024.** New York, 2024. Available At: <https://gfmag.com/data/economic-data/world-unemployment-rates/>. Accessed in: 18 jul. 2024.




Recommendation 1

Prepare a resilient & productive workforce for the future of work

A resilient workforce is crucial amid rapidly evolving trends that impact businesses and labour markets. However, the current mismatch between education systems and the needs of the future of work, coupled with inadequate lifelong learning and upskilling opportunities, creates skills gaps and talent shortages that affects the worldwide transition to a digital and sustainable economy. This stresses the need for an educational and training systems reform.



Key Performance Indicators

KPI	Baseline	Target	Classification
PISA Rankings²⁸ Source: OECD	483.7 (2021)	503.7 (2028)	 New indicator
Proportion of teachers with the minimum required qualifications²⁹ Source: UN-SDG4	78.6% (2022)	84.7% (2028)	 New indicator
Proportion of youth and adults with ICT skills³⁰ Source: UN-SDG4	31.8% (2021)	38.4% (2028)	 Aligned with previous B20 editions

Policy action 1.1

Enhance relevance and quality of basic / K12 education³¹ and VET³² for the future workforce to develop employable and entrepreneurship core skills by updating teachers' development, digital literacy, and sustainability skills, and by engaging business in mapping competency gaps and designing new curricula.

Policy Action 1.2

Foster reskilling and upskilling to close the talent scarcity gap and reduce skills mismatch, especially in digital and green proficiency, by developing financial incentives to promote programs and setting guidelines and frameworks to roll-out work-integrated learning solutions and to facilitate the recognition of skills.

28 Simple average of Math, Science, and Reading scores of available countries.
 29 Average of 4 education levels (pre-primary, primary, lower-sec. & Upper sec.)
 30 Proportion of youth and adults who have used basic arithmetic formulae in a spreadsheet.
 31 Education considering elementary and secondary school grades (basic education). From kindergarten through 12th grade..
 32 Vocational Education and Training.

Recommendation 2

Ensure a diverse, inclusive, and adaptable workforce

Improving the working conditions for underrepresented groups (based on their gender, age, minority status, and others), informal and migrant workers requires addressing a set of hurdles. These include socioeconomic factors, traditional gender roles and outdated frameworks, misaligned with current forms of work and technological trends. To tackle these issues and ensure a diverse, inclusive, and adaptable workforce it is necessary to advance on the adaptation of regulatory framework and policies that foster equality in the workplace, address informality and facilitate sustainable job migration.



Key Performance Indicators

KPI	Baseline	Target	Classification
Proportion of women in leadership positions³³ Source: WEF	33.5% (2022)	35.9% (2028)	 New indicator
Women's workforce representation³⁴ Source: WEF	46.6% (2023)	46.9% (2028)	 Aligned with previous B20 editions
Proportion of informal employment in total employment³⁵ Source: OECD	30.3% (2022)	27.7% (2028)	 New indicator

Policy action 2.1

Promote diverse and inclusive work environments by implementing reward regulation for companies to promote access to work and career progression opportunities for underrepresented groups, and by strengthening financial incentives to support care provisions.

Policy action 2.2

Support the transition of workers into the formal economy by adapting regulatory frameworks to recognize alternate and future forms of work and the impact of technology in jobs; and facilitate job mobility by establishing international tax frameworks, labour information systems, and standards for safe and regular migration.

33 Female proportion in leadership

34 Female proportion in the workforce

35 Proportion of informal main jobs in relation to total employment

Recommendation 3

Foster innovation and sustainable growth

Innovation is a major driving force for growth, competitiveness, and long-term sustainability. However, as a holistic concept, it faces potential barriers on multiple fronts. This includes coordination mismatches between the business and the science and technology sectors, inadequate funding and means for conducting innovative activities, and insufficient attention to actors' specificities like micro, small and medium-sized enterprises (MSMEs). Effectively addressing these challenges is crucial for tackling the most pressing global challenges like climate change.



Key Performance Indicators

KPI	Baseline	Target	Classification
Percentage of Investment in R&D³⁶ Source: OECD	1.8% (2022)	2.5% (2028)	New indicator
Percentage of Patents and Intellectual Property (IP) Registrations³⁷ Source: WIPO	1.55 Million (2022)	2.12 Million (2028)	New indicator
Number of MSMEs by country³⁸ Source: OECD	30.49 Million (2020)	38.69 Million (2028)	New indicator

Policy action 3.1

Accelerate innovation in strategic areas and foster scientific and technological development by creating shared research and digital infrastructure, engaging higher education and VET institutions with businesses, and increasing and facilitating access to government funding.

Policy action 3.2

Actively support entrepreneurship and MSMEs to drive sustainable growth and job creation by developing regulatory measures to improve access to funding and competitive credit, and by providing support to foster R&D solutions that drive innovative economic growth.

³⁶ Gross Domestic Expenditure on Research and Development (GERD) as a percentage of GDP

³⁷ The sum of all patents granted in countries, territories and offices

³⁸ Number of MSMEs opened per year according to Structural Statistics on Industry and Services (SSIS) database



Energy Transition & Climate Task Force

Why Energy Transition and Climate Matter

The climate crisis and the urgent need for a global and equitable energy transition represent humanity's most important challenges in the 21st century. Despite increasing concerted public and private efforts, the global economy must catch up in addressing global warming and its associated impacts. To maintain global warming below the critical threshold of 1.5°C, a multi-coordinated collaborative effort is required from various stakeholders, encompassing governments, businesses, institutions, communities, and a vast range of other actors. The complexity of achieving this goal is multifaceted, necessitating a broad range of actions and commitments.

Recent data shows that humanity is lagging toward net zero emissions. Despite a temporary decline during the COVID-19 pandemic, global emissions rebounded to an unprecedented level in 2023. Even if all countries fulfill their current commitments, estimates indicate that global emissions will still exceed the 1.5°C threshold. While addressing climate impact is essential, it is also crucial to handle the socioeconomic challenge, recognizing that society demands a balance in secure, decarbonized, and affordable energy.

Within this context, the business community believes that transforming towards a low-carbon future while promoting environmental preservation and restoration is only achievable when businesses and governments work closely together. Approaching the problem from a global perspective is of great importance, highlighting the need for global/multilateral solutions to address these issues and finance long-term solutions.



estimated reduction of GHG emissions by 2030 to achieve net-zero pathway³⁹



in economic losses expected worldwide by 2050 due to climate change⁴⁰

Policy recommendations to the G20



Recommendation 1 – Accelerate the development and use of renewable and sustainable energy solutions

Recommendation is partially aligned with previous B20 editions



Recommendation 2 – Double energy-efficiency and promote resource efficiency and circular economy

Recommendation is partially aligned with previous B20 editions



Recommendation 3 – Promote effective natural climate solutions

Recommendation is partially aligned with previous B20 editions

Task Force Leadership and Members

Chair: Ricardo Mussa, CEO, Raízen

Deputy Chair: Paula Kovarsky, Chief Strategic Officer, Raízen

Co-Chairs:

- Daniel Godinho, Director of Sustainability and Institutional Relations, WEG
- Jean-Pierre Clamadieu, Chairman of the Board of Directors, Engie
- José Ignacio S. Galán, Executive Chairman, Iberdrola
- Jimmy Samartzis, Chief Executive Officer, LanzaJet
- Maria Luiza Paiva, Executive Vice-President, Vale
- Oscar Fahlgren, Chief Investment Officer and Head of Brazil, Mubadala Capital
- Paolo Scaroni, Chairman, ENEL
- Tadaharu Shiroyama, President, Mitsui Gas e Energia do Brasil
- TV Naredran, CEO & Managing Director, Tata Steel
- Zhang Zhigang, Executive Chairman, Corporation of China State Grid

Members: 218

³⁹ INTERGOVERNMENTAL PANEL ON CLIMATE CHANGE – IPCC. **Climate change 2023: synthesis report**. Available At: <https://www.ipcc.ch/report/ar6/syr/>. Accessed in: 18 jul. 2024. p. 25.

⁴⁰ WORLD ECONOMIC FORUM – WEF. **Quantifying the impact of climate change on human health**. 16 jan. 2024. Available At: [https://www.weforum.org/publications/quantifying-the-impact-of-climate-change-on-human-health/#:~:text=By%202050%2C%20climate%20change%20is,of%20global%20warming%20on%20health](https://www.weforum.org/publications/quantifying-the-impact-of-climate-change-on-human-health/#:~:text=By%202050%2C%20climate%20change%20is,of%20global%20warming%20on%20health.). Accessed in: 18 jul. 2024.





Recommendation 1

Accelerate the development and use of renewable and sustainable energy solutions

Accelerate the development and use of renewable and sustainable energy solutions portfolio to boost decarbonization in the short (2030) and long term (2050) while ensuring energy security. For this, renewable energy and electrification will be key to boarding the path toward net zero emissions in the short, medium, and long terms. Scaling up a global and diversified portfolio of sustainable biomass solutions for energy is also a key measure in global decarbonization efforts, especially considering the 2030 targets, national circumstances, and bioresource availability. Additionally, decarbonization efforts should cover expanding other solutions necessary for the net zero emissions targets, such as carbon capture, utilization, and storage (CCUS), clean hydrogen and nuclear power.

G20 Presidency Priorities
Sustainable Development and Energy Transition

Key Performance Indicators

KPI	Baseline	Target	Classification
Global energy-related CO ₂ emissions (GtCO ₂ e) ⁴¹ Source: IEA, IRENA	37.4 (2023)	23 – 24 (2030)	 Aligned with previous B20 editions
Triple renewable energy generation capacity (GW) ⁴² Source: IEA, COP28	3,655 (2022)	11,000 (2030)	 Aligned with previous B20 editions
Annual global electrical grid investments (Billion USD 2022) ⁴³ Source: IEA	332 (2022)	680 (2030)	 New indicator
Global bioenergy demand (EJ) Source: IEA	28 (2022)	53 (2030)	 New indicator

Policy action 1.1

Devise policy schemes, regulations, and incentives to triple renewable energy capacity by 2030, expand grid infrastructure, and accelerate broad electrification, aiming to ensure just, responsible, efficient, and reliable access to energy towards the Paris Agreement targets achievement.

Policy action 1.2

Establish mechanisms and initiatives to leverage sustainable bioenergy and biofuel potential and readiness for decarbonization, accelerating the achievement of net zero emissions while safeguarding food security.

Policy action 1.3

Enable expansion of other solutions necessary for the transition to net zero emissions, such as Carbon Capture, Utilization and Storage (CCUS), clean hydrogen, and nuclear power.

⁴¹ Includes carbon dioxide emissions from the combustion of fossil fuels and non-renewable wastes, from industrial and fuel transformation processes.

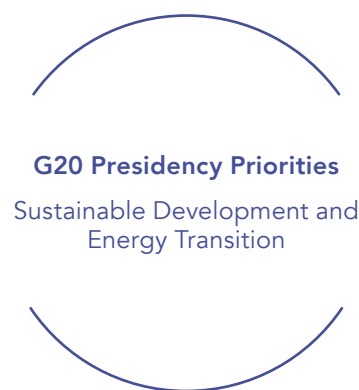
⁴² Includes solar, wind, hydro, geothermal, solid, liquid and gaseous bioenergy, and other renewables

⁴³ Investment in electrical grids includes transmission and distribution, and spending on digital equipment for the smart monitoring and operation of the grid (e.g., smart meters, automation and public electric vehicle charging stations)

Recommendation 2

Double energy-efficiency and promote resource efficiency and circular economy

Double the average annual rate of global energy-efficiency improvement through to 2030 while promoting resource efficiency and circular economy. Investing in energy efficiency improvements is a cost-effective way to boost decarbonization measures and get closer to net zero emissions. Its strategic position was recognized in the COP28 pledge with an agreement to double the average annual rate of global energy-efficiency improvements from 2% to 4% each year until 2030. Additionally, implementing sustainable practices across value chains is key to mitigating climate effects, reducing emissions and waste production globally.



Key Performance Indicators

KPI	Baseline	Target	Classification
Global average annual rate of energy efficiency improvement⁴⁴ Source: IEA, UAE Consensus from COP28	2.1% (2022)	4.2% (2030)	Aligned with previous B20 editions
Global percentage of recycled resources employed in the economy⁴⁵ Source: Circle Economy Foundation	7.2% (2023)	17% (2030)	Aligned with past B20

Policy action 2.1

Double the average global annual rate of energy-efficiency improvement through to 2030 by evolving policies on technical efficiency, investment programs, and measures to increase public awareness.

Policy action 2.2

Promote efficient use of global resources and circular economy by developing policies considering the entire materials' life cycle and fostering financing and awareness programs to enhance the adoption of circular practices.

⁴⁴ Computed as the yearly progress (percentage) on primary energy intensity
⁴⁵ Computed as cycled resources/total resources entering the global economy.






Recommendation 3

Promote effective natural climate solutions to mitigate climate change and enhance biodiversity

G20 Presidency Priorities
Sustainable Development and Energy Transition

Natural Climate Solutions (NCS) have the potential to abate 5-12 GtCO₂e per year by 2030, contributing to about 20-50% of the required reduction to be on the path to net-zero emissions. This requires developing a robust value chain to scale high-integrity protection and restoration projects and improving financing and market mechanisms to develop these initiatives.

Key Performance Indicators

KPI	Baseline	Target	Classification
Protection of Land, Waters and Seas⁴⁶ Source: COP 15 - Kunming-Montreal Global Biodiversity; Protected Planet	16.98% Terrestrial and inland waters 8.26% Seas (2023)	30% Terrestrial and inland waters 30% Seas (2030)	 New indicator
Primary Forest loss (Area) Source: COP26 Climate Summit (Glasgow leaders declaration); Global Forest Watch	3.7 Mha (2023)	0 Mha (2030)	 New indicator
Nature-Based carbon sequestration⁴⁷ Source: Taskforce on scaling Voluntary Carbon Markets (TSVCM); Climate Focus	0.04 GtCO₂e (2023)	2.9 GtCO₂e (2030)	 New indicator

Policy action 3.1

Ensure a thriving Natural Climate Solutions global market by 2030, widening protection and restoration projects and scaling the international carbon market.

⁴⁶ Percentage, Terrestrial and inland waters protected area & OECM coverage percentage, Marine protected area & OECM coverage

⁴⁷ GtCO₂e per year, issuance on Nature-Based sequestration activities

Digital Transformation Task Force

Why Digital Transformation Matters

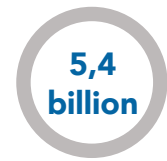
The world is experiencing a period of intense technological development, with new advancements emerging at an ever-increasing pace. Digital technology has fundamentally changed how people live, work, and interact with each other and with their environment, and this trend is on track to accelerate in the coming years. Despite the rapid pace of technological disruption, it has yet to effectively integrate a large portion of the population to address critical real-world issues.

The panorama of the digital divide is heterogeneous. Connectivity gaps exist not only among countries, but also within countries. The urban-rural divides, age disparities, and gender gaps are all examples requiring targeted action. Moreover, digital gaps are not exclusive to individuals, as businesses in certain segments also commonly lag in the adoption of digital technology depending on factors such as size, industry, and location.

Cybersecurity and trust are also a key concern, as it refers to the protection of digital resources, including sensitive data, intellectual property and critical digital infrastructure. While the adoption of technology and increasing reliance on interconnected networks have brought about unparalleled opportunities for growth and innovation, they have also heightened the risk of cyber incidents causing financial, operational, and reputational damage to organizations and individuals.

As nations turn to technology to tackle global challenges, simply deploying existing tools will not suffice. Innovation will be the driving force, and artificial intelligence stands out as a particularly promising solution with its use cases across industries. However, unlocking AI's benefits requires responsible consideration of its implications. The rise of AI has brought forth novel and complex concerns regarding responsibility, ethics, safety, security, and sustainability, posing a significant challenge that requires collaborative action by nations and organizations.

As the public sector spearheads national and international efforts to solve global challenges, it can—and should—leverage the private sector's expertise and scale. The business community reaffirms its commitment to this collaborative effort and to promote inclusive and meaningful digital transformation.



active Internet users worldwide (2023)⁴⁸



of funding of GenAI solutions in 2023⁴⁹

Policy recommendations to the G20

- R[✓]** **Recommendation 1 – Achieve meaningful connectivity for individuals and businesses**
Recommendation is aligned with previous B20 editions
- R[✓]** **Recommendation 2 – Safeguard individuals, organizations and promote digital trust**
Recommendation is aligned with previous B20 editions
- R[!]** **Recommendation 3 – Responsibly harness the transformative power of artificial intelligence**
New recommendation and topic was not covered in previous B20 editions

Task Force Leadership and Members

Chair: Fernando Cestari de Rizzo, CEO, Tupy

Deputy Chair: Daniel Marques de Moraes, Director of Innovation and IT, Tupy

Co-Chairs:

- Dario Werthein, Chairman of the Board of Directors, VRIO / Grupo Werthein
- Fábio Coelho, President, Google Brazil
- Fariba Wells, Vice President, Kyndryl
- Kate Purchase, Senior Director for International AI Governance, Microsoft
- K. Krithivasan, CEO and Managing Director, Tata Consultancy Services
- Michael Miebach, CEO, Mastercard
- Pablo R. Fava, CEO, Siemens Brazil
- Rebecca Enonchong, Founder and CEO, AppsTech
- Rodrigo Dienstmann, President LATAM South, Ericsson Group

Members: 181

⁴⁸ INTERNATIONAL TELECOMMUNICATION UNION – ITU. **Measuring digital development: facts and figures 2023**. Geneva: ITU, 2023. Available At: https://www.itu.int/hub/publication/d-ind-ict_mdd-2023-1/. Accessed in: 18 jul. 2024.

⁴⁹ CB INSIGHTS. **The generative AI boom in 6 charts**. New York, 2023. Available At: <https://www.cbinsights.com/research/generative-ai-funding-top-startups-investors-2023/>. Accessed in: 18 jul. 2024.








Recommendation 1

Achieve meaningful connectivity for individuals and businesses

Achieve meaningful connectivity for all individuals and businesses through modern regulations and public-private partnerships that enable the rollout of affordable, resilient ICT infrastructure and address usage gaps across regions.

G20 Brasil Priorities
Sustainable Development and Energy Transition
Social Inclusion and the Fight Against Hunger and Poverty

Key Performance Indicators

KPI	Baseline	Target	Classification
Percentage of individuals using the Internet⁵⁰ Source: International Telecommunication Union (ITU)	67%  (2022)	85%  (2027)	 Aligned with previous B20 editions
Percentage of individuals with basic, intermediate, and advanced digital skills Source: International Telecommunication Union (ITU)	Basic: 45% Inter.: 31% Advanced: 6% (2023)	Basic: 55% Inter.: 40% Advanced: 10% (2027)	 Aligned with previous B20 editions
Percentage of MSMEs using enterprise technology platforms⁵¹ Source: OECD	50%  (2023)	90%  (2027)	 New indicator

Policy action 1.1

Accelerate the roll-out and use of ICT infrastructure by promoting regulatory modernization and public-private partnerships that encourage investment, collaboration, and fair competition, such as licensing models that favor commitments to infrastructure expansion, optimized universal service funds, and demand-side support initiatives (e.g., government-funded connectivity).

Policy Action 1.2

Address digital skills gaps across levels and demographic groups to promote the development of a digitally-literate population and digital-ready workforces and entrepreneurs capable of leveraging digital technology with trust, supporting the transformation of businesses, and adapting to technological disruptions.

Policy Action 1.3

Promote the digital transformation of Micro, Small, and Medium Enterprises through access to sustainable finance, a supportive regulatory environment, and specialized support.

⁵⁰ Proportion of individuals who used the internet from any location in the last three months. KPI can be analyzed by its two components: coverage and use. In 2022, the coverage and usage gaps represented 5% and 28%, respectively

⁵¹ Percentage of small and medium businesses (From 10 to 249 persons employed). Purchasing cloud computing services. The adoption of cloud technology alone does not guarantee effective use of enterprise technology platforms, but it signifies an effort toward digitalization. For future editions, we recommend that G20 countries discuss measures to more accurately track MSMEs' progress toward an effective digitalization.

Recommendation 2

Safeguard individuals, organizations and promote digital trust

Safeguard individuals and organizations and promote digital trust while enabling innovation and development by harmonizing cybersecurity and data protection standards, coordinating international cyber action, and advocating for Data Free Flow with Trust.



Key Performance Indicators

KPI	Baseline	Target	Classification
Time to identify and contain a breach⁵² Source: IBM	277 days (2023)	200 days (2027)	 New indicator
Minimum score achieved by a G20 country on Global Cybersecurity Index (composite of 20 indicators) Source: International Telecommunication Union (ITU)	Africa: 5 Americas: 50 Asia-Pacific: 93 Europe: 67 (2020)	90 across regions (2027)	 Aligned with previous B20 editions
Percentage of countries with data protection and privacy legislation Source: United Nations Conference on Trade and Development (UNCTAD)	71% (2023)	100% (2027)	 Aligned with previous B20 editions

Policy action 2.1

Foster multilateral cooperation to improve international cyber action—from incident prevention, identification, and containment to investigation and legal action—leveraging harmonized cybersecurity and cyber resilience standards.

Policy action 2.2

Make progress on Data Free Flow with Trust by building on prior consensus while tailoring the approach to the G20 members to enable innovation, economic growth, and social well-being while building trust on a global scale.

⁵² Composite of two KPIs: Mean Time to Identify (MTTI) + Mean Time to Contain (MTTC)




Recommendation 3

Responsibly harness the transformative power of artificial intelligence

Responsibly harness the transformative power of artificial intelligence by supporting its development and adoption while collaborating to achieve a shared ambition and common principles for ethics, sustainability, security, and inclusion.



Key Performance Indicators

KPI	Baseline	Target	Classification
Minimum score achieved by a G20 country on the Government AI Readiness Index Source: Oxfor Insights	Africa: 18 Americas: 50 Asia-Pacific: 61 Europe: 49 (2023)	70 across regions (2027)	 New indicator

Policy action 3.1

Strengthen international collaboration and scale up frameworks grounded on a risk-based, pro-innovation approach for responsible AI development, deployment, and governance to keep pace with the rapidly evolving technology and regulatory landscape.



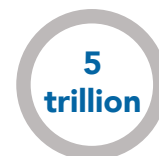
Finance & Infrastructure Task Force

Why Finance & Infrastructure Matter

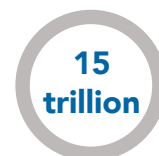
In pursuing sustainable and equitable global development, the need to close the widening climate finance gap and harness the transformative power of net-zero solutions has never been more urgent. As the world gears up to meet the demands of climate targets, the mobilization of private and public capital into scalable, net-zero solutions emerges as a formidable challenge that carries with it the opportunity for unprecedented economic growth and a just and inclusive transition.

Global investment in climate finance is currently well below the figure required to meet SDG goals. Despite this, numerous economic resources are available to mitigate and adapt to climate change, encompassing a broad range of funding sources, financial instruments, and investment options directed towards reducing emissions and increasing resilience against climate change impacts.

We must shift from thinking of climate finance as more debt flowing into countries or bank financing for climate projects only. Instead, we must look at climate investing as the catalyst that drives the private sector at scale into creating new champions, corporate leaders, and new markets in key sectors that will define a net zero economy, such as a decarbonized industry. We set a path towards a more resilient, sustainable, and equitable world by aligning our efforts with international standards and goals and by continuously engaging with a broad spectrum of stakeholders—from governments and international agencies to private investors and civil society.




Annual Global Climate Finance gap by 2030⁵³



Infrastructure investment gap by 2040^{54,55}

Policy recommendations to the G20

-  **Recommendation 1 – Accelerate private capital deployment at scale to facilitate the transition to a low-carbon sustainable economy**
Recommendation is partially aligned with previous B20 editions
-  **Recommendation 2 – Increase the pipeline of approved fundable infrastructure projects**
New recommendation but the topic was covered in previous B20 editions
-  **Recommendation 3 – Strengthening MSMEs Integration into Global Value Chains**
Recommendation is partially aligned with previous B20 editions

Task Force Leadership and Members

Chair: Luciana Ribeiro, Founding Partner, eB Capital

Deputy Chairs:

- Jorge Hargrave, Director, Maraé Investimentos
- Dr. Luisa Palacios, Senior Research Scholar, Columbia University

Co-Chairs:

- Gianluca Riccio, Chair of Finance Committee BIAC, Business at OECD
- Harrison Lung, Group Chief of Strategy Officer, e&
- John W.H. Denton, Secretary General, ICC Member
- Karen Fang, Managing Director, Global Head of Sustainable Finance, Bank of America
- Ambassador Majid Al Suwaidi, CEO, Alterra; Director-General and Special Representative, COP28 Presidency
- Marc-André Blanchard, Executive VP and Head, CDPQ
- Marcelo Marangon, President & Chief Country Officer, Citi Brazil
- Vaishali Nigam Sinha, Co-founder and Chairperson Sustainability, ReNew
- Zhang Xiaolun, Chairman, Sinomach

Members: 136

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54 ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT - OECD. 2021 G20 Infrastructure Investors Dialogue. Paris, 2021. Available at: <https://web.archive.oecd.org/temp/2021-11-12/587199-g20-infrastructure-investors-dialogue-2021.htm>. Accessed in: 18 jul. 2024.

55 G20 Initiative. Forecasting infrastructure investment needs and gaps. 2024. Available At: <https://outlook.github.org/>. Accessed in: 18 jul. 2024.

Recommendation 1




Accelerate private capital deployment at scale to facilitate the transition to a low-carbon sustainable economy

The B20 and G20 should together play a critical role in driving the narrative, that a focus on climate investing is a catalyst to accelerating private capital deployment at scale in key sectors, facilitating the transition to a low-carbon sustainable economy. As a way to crowd-in private capital where cost of capital has not yet reached market conditions, we recommend to: a) review of the role of public sector development finance (i.e. Multilateral Development Banks - MDBs, Development Finance Institutions - DFIs and Official Development Assistance - ODA); b) address regulatory capital and rating agencies policies for climate finance, with a focus on the conditions necessary to substantially increase the mobilization of private sector capital flows for climate investments supporting long-term sustainable growth and a just transition, in Emerging Markets and Developing Economies (EMDEs), by 2030.

G20 Finance Track Priorities

- Financial Sector Issues
- International Financial Architecture
- Sustainable Finance

Key Performance Indicators

KPI	Baseline	Target	Classification
Concessional finance flow in blended finance aimed at climate finance in EMDEs Source: Convergence ⁵⁶	US\$ 1 billion (2023)	US\$ 25 billion (2026-2030)	 New indicator
Private Capital Mobilization ratio (leverage ratio) of concessional capital Source: Convergence ⁵⁷	1.8 (2023)	9.0 (2030)	 New indicator
Total flow of private investment to climate finance in EMDEs Source: IMF ⁵⁸	US\$ 195 billion (2023)	US\$ 1,6 trillion (2030)	 New indicator

Policy action 1.1

Review the role of public sector development finance (i.e. Multilateral Development Banks, Development Finance Institutions and Official Development Assistance) to enhance their capital allocation efficiency for climate finance by making private capital mobilization a central objective of their operations to unlock private sector investments at scale. The focus for these institutions should shift from balance sheet deployment to leveraging their resources and local expertise to crowd in private sector capital at initial project diligence and funding phase as well as throughout the subsequent stages of the project's lifecycle (post funding).

Policy action 1.2

Enhance private capital investment in climate solutions in EMDEs through regulatory capital and rating agency policy reforms to help achieve consistent treatment of transactions across jurisdictions, recognition of the risk mitigating features of blended finance and de-risking strategies which will allow for increased targets on capital allocations for climate finance in Emerging Markets and Developing Economies.

⁵⁶ Measure that tracks the amount of concessional finance being directed into climate-related projects through blended finance schemes in EMDEs.

⁵⁷ Measure the effectiveness of concessional capital in attracting private sector investment. Specifically, this ratio calculates how much private capital is mobilized for each unit of concessional capital invested.

⁵⁸ Measures the aggregate amount of private sector funding directed towards climate-related projects and initiatives in EMDEs.



Recommendation 2

Increase the pipeline of approved fundable projects for Infrastructure

Increase the pipeline of approved fundable projects by expediting permitting processes for Infrastructure that supports the net zero transition and is climate resilient.



Key Performance Indicators

KPI	Baseline	Target	Classification
Global infrastructure financing gap⁵⁹ Source: Global Infrastructure Hub	US\$ 15 trillion (2018)	US\$ 5 trillion (2030)	 New indicator
InfraCompass (quantifies the strength of the infrastructure enabling environment) Source: Global Infrastructure Hub ⁶⁰	43,5/100 (2023)	49,1/100 (2030)	 New indicator

Policy action 2.1

Each country should expedite the permitting process for investments in infrastructure that supports the net zero transition and is climate resilient, limiting maximum permitting times, by creating an integrated permitting system and establishing fast-track processes.

Policy action 2.2

Countries must foster international collaboration to advance interoperability and expedite permitting procedures.

⁵⁹ Quantifies the shortfall between the current investment in infrastructure (such as roads, bridges, energy systems, and water facilities) and the amount required to meet economic and development goals

⁶⁰ Objectively quantifies the strength of the infrastructure enabling environment of a country



Recommendation 3








Strengthening MSMEs Integration into Global Value Chains (GVCs)

Strengthening Micro, Small, Medium Enterprises (MSMEs) s Integration into Global Value Chains (GVC) through enhanced financial inclusion and regulatory support.

G20 Finance Track Priorities

Financial Inclusion
Sustainable Finance
Financial Sector Issues

Key Performance Indicators

KPI	Baseline	Target	Classification
Formal MSME Finance Gap (world) Source: World Bank Data ⁶¹	56%  (2019)	30%  (2030)	 Aligned with previous B20 editions
Share of small-scale industries with a loan or line of credit (world) Source: World Bank Data ⁶²	30%  (2023)	50%  (2030)	 Aligned with previous B20 editions
Registered MSMEs to the LEI system (world) Source: GLEIF ⁶³	0.05 (2024)	0.53 (2030)	 New indicator

Policy action 3.1

Streamline administrative processes for global integration by increasing cross-border interoperability and review the regulatory framework that affects MSMEs access to trade and climate finance.

Policy action 3.2

Enable “GVC ecosystems” by improving all firms’, and particularly MSMEs’, financial productivity and access to finance and working capital management.

⁶¹ This KPI quantifies the shortfall in financial services available to MSMEs worldwide, highlighting the difference between their financing needs and the actual funds they receive.

⁶² This KPI indicates the percentage of small-scale industries globally that have access to financial borrowing, through either loans or lines of credit.

⁶³ This KPI measures the total number of MSMEs that have successfully registered for a LEI, providing a unique identity code to legally distinct entities that engage in financial transactions.

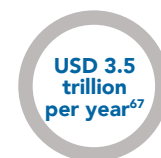


Integrity & Compliance Task Force

Why Integrity & Compliance Matter

The adverse effects of corruption on the economy and society are undeniable. Corruption could be costing the world economy more than USD 3.5 trillion per year.⁶⁴ On the other hand, controlling corruption effectively can lead to an increase in food security of 20 percent.⁶⁵ As for the corruption related to environmental crimes the United Nations' (UN) findings reveal that illegal deforestation yields annual profits ranging from USD 50 to USD 152 billion for organized crime syndicate. In fact, corrupt practices facilitate all aspects of crimes that have an impact on the environment.⁶⁶

Corruption could be costing the world economy more than



The role of Integrity and Compliance has evolved from a focused anticorruption and antitrust agenda to a more holistic perspective, aligned with environmental and social principles; incorporating technologies; avoiding all kind of harassments and discrimination; making enterprises more resilient to disruptions; adapting companies to unforeseen challenges and maintaining readiness for managing emergencies in volatile and uncertain times. The detrimental impact of unethical behavior on economic and social development underscores the critical need for collaboration between private sector, international organization, academia, NGOs and private sector.



of workforce experience workplace harassment⁶⁸

The pursuit of integrity, transparency, and a fair and safe workplace is fundamental for both the public and private sectors, including micro, small, and medium-sized enterprises. Aiming to drive priority goals set by G20 Brazil and assist companies in their journey toward responsible governance and ethical leadership, B20 emphasizes that by adopting compliance and integrity practices, the world can not only mitigate risks, but also promote inclusive growth and contribute to a more equitable and sustainable future.

Policy recommendations to the G20

- R[✓]** **Recommendation 1 – Encourage the implementation of integrity and anti-corruption measures to enhance responsible and sustainable governance in business**
Recommendation is aligned with previous B20 editions
- R[✓]** **Recommendation 2 – Stimulate Collective Action, engaging the Public Sector and value chain to uphold integrity**
Recommendation is aligned with previous B20 editions
- R[!]** **Recommendation 3 – Promote ethical leadership to foster inclusive growth.**
Recommendation topic was not covered in previous B20 editions

Task Force Leadership and Members

Chair: Claudia Sender, Board Member

Deputy Chair: Fabiana Leschziner, Executive VP, General Counsel and Chief Compliance Officer, Embraer

Co-Chairs:

- Ajay Bahl, Co-Founder & Managing Partner, AZB & Partners
- Farzana Mohomed, Compliance Leader – IBM, Aveng, Maersk, NEOM
- Gonzalo Guzman, Chief Council Ethics & Compliance, Unilever
- Maria Archimbal, Chief Compliance Officer, YPF
- Maria Fernanda Garza, CEO, Orestia
- Nicola Allocca, Director, Autostrade per l'Italia
- Samantha Padayachee, Managing Executive, Vodacom Group

Members: 144

64 WORLD ECONOMIC FORUM. **5 ways leaders can tackle corruption, according to an anti-corruption expert.** Switzerland: World Economic Forum, 2023. Available At: <https://www.weforum.org/agenda/2023/12/corruption-society-leadership-meet-the-leader/>. Accessed in: 29 mar. 2024.

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67 WORLD ECONOMIC FORUM. **5 ways leaders can tackle corruption, according to an anti-corruption expert.** Switzerland: World Economic Forum, 2023. Available At: <https://www.weforum.org/agenda/2023/12/corruption-society-leadership-meet-the-leader/>. Accessed in: 29 mar. 2024.

68 INTERNATIONAL LABOUR ORGANIZATION. **Transforming enterprises through diversity and inclusion.** Switzerland: ILO, 2022. Available At: https://www.ilo.org/wcmsp5/groups/public/---ed_dialogue/---act_emp/documents/publication/wcms_841348.pdf. Accessed in: 21 mar. 2024.

Recommendation 1

Encourage the implementation of integrity and anti-corruption measures to enhance responsible and sustainable governance in business



Stimulating private integrity involves providing incentives for companies that effectively implement and enforce integrity and anticorruption measures, such as penalty mitigation, preferential access to government support or services, public recognition programs, and reduced regulatory burdens for those with exemplary records. This also includes the convergence of sustainability standards and disclosures to enhance governance maturity, ensuring interoperability and transparency, and tailoring these standards appropriately for Micro, Small, Medium Enterprises. Furthermore, promoting the adoption of integrity and anti-corruption frameworks rooted in sustainable business practices is crucial for long-term success.

Key Performance Indicators

KPI	Baseline	Target	Classification
Percentage of G20 countries that have an Anti-Corruption Agency or Authority to deal with corruption cases⁶⁹ Source: UNODC, UNGC and IAACA	97% (2024)	99% (2030)	 Aligned with previous B20 editions
Percentage of G20 countries that provides incentives for companies that implement effective anti-corruption measures⁷⁰ Source: OECD	7% (2024)	99% (2030)	 New indicator
Percentage of G20 countries that promote the new version of UNODC/UNGCC "An Anti-Corruption Ethics and Compliance Programs for Business: A Practical Guide" Source: UNODC/UNCAC CoSP ⁷¹	N/A¹	99% (2030)	 New indicator

Policy action 1.1

Incentivize private integrity and anti-corruption measures enhancing responsible and sustainable governance.

Policy action 1.2

Ensure the convergence of adopted frameworks for sustainability standards and disclosures.

⁶⁹ This KPI measures the proportion of G20 countries that have at least one Agency or Authority to deal with corruption cases. The KPI criteria is based on the United Nations Convention against Corruption (UNCAC) Art. 36 This KPI was previously adopted in B20 Indonesia

⁷⁰ This KPI measures the proportion of G20 countries with incentives for companies that adopt robust anti-corruption practices. The target was established expecting the engagement of 95 out of the 96 G20 countries, given that one country is a non-signatory of the United Nations Convention against Corruption.

⁷¹ This KPI measures the percentage of G20 countries actively promoting the latest version of the guide, reflecting the commitment to endorse and implement international best practices. The target was established expecting the engagement of 95 out of the 96 G20 countries, given that one country is a non-signatory of the United Nations Convention against Corruption.

Recommendation 2

Stimulate Collective Action, engaging the Public Sector and value chain to uphold integrity

Promoting collaboration among the public sector, private sector, and civil society is essential to strengthen integrity and resilience in value chains, uphold safeguards against corruption, and address environmental and human rights issues. This includes strengthening government engagement in Collective Action by developing effective measures such as Integrity Pacts, High-Level Reporting Mechanisms, and structured integrity education programs, as well as establishing global business networks. Additionally, developing and employing risk-based methods to combat corruption is crucial, incorporating specific controls for the misuse of climate finance resources and instances of human rights violations.



Key Performance Indicators

KPI	Baseline	Target	Classification
Percentage of G20 countries engaging in Collective Action initiatives⁷² Source: Basel Institute	45% (2024)	100% (2030)	 New indicator
Transparency Index⁷³ Source: European Research Centre for Anti-Corruption and State-Building	62.76 (2023)	84.53 (2030)	 New indicator
Percentage of G20 Countries that Made Central Register Commitment to Beneficial Ownership Transparency⁷⁴ Source: Open Ownership	51% (2024)	88% (2030)	 Aligned with previous B20 editions

Policy action 2.1

Foster Collective Action with public sector, private sector, and civil society to promote integrity and resilience in value chains.

Policy action 2.2

Promote transparency and accountability to effectively tackle corruption, in both demand and supply side, acknowledging misconduct related to the green transition, environmental crimes, and human rights violations.

72 This KPI measures the proportion of G20 countries engaging in, at least, one ongoing Collective Action initiative where government is engaged/involved or supports.
 73 This KPI measures the average Transparency Index score of G20 countries. The Transparency Index measures computer-mediated transparency, representing the availability of public data in each country. It does this by showing what information governments have committed to sharing (De Jure) and how much they actually share (De Facto). The De Jure dimension is composed by 6 indicators while the De Facto dimension is composed by 14 indicators.
 74 This KPI measures the proportion of G20 countries that made a commitment to beneficial ownership transparency, where central registers are in operation, and where Open Ownership is providing support around the world.



Recommendation 3

Promote ethical leadership to foster inclusive growth

Promoting ethical leadership is crucial for guiding society towards sustainable and inclusive growth. This involves setting a tone of respect and equality in the workplace and ensuring transparency and ethical practices in the development, deployment, and use of AI. Encouraging both public and private sectors to maintain fair and safe workplaces includes measures to prevent and combat harassment, along with investing in whistleblower protection mechanisms. Improving transparency in AI systems is essential through the establishment of codes of conduct and adherence to global frameworks. This ensures responsible development, deployment, and use of AI while promoting awareness of ethical considerations.



Key Performance Indicators

KPI	Baseline	Target	Classification
G20 countries that have adopted C-190 ⁷⁵ Source: ILO	23% (2024)	97% (2030)	New indicator
Government AI Readiness Index – Governance and Ethics dimension ⁷⁶ Source: Oxford Insights	53.49 (2023)	80.12 (2030)	New indicator

Policy action 3.1

Ensure a fair and safe workplace, enhancing measures against harassment and discrimination across public and private sectors.

Policy action 3.2

Promote the adoption of international frameworks on technologies and AI systems regarding transparency and clear communication to end users.

⁷⁵ This KPI measures the proportion of G20 countries that have ratified the Convention C-190

⁷⁶ This KPI measures the average Governance and Ethics dimension score of G20 countries. This score focuses solely on the Governance and Ethics dimension of the Government AI Readiness Index, and it is composed by five key indicators: Data protection and privacy legislation; Cybersecurity; Regulatory quality; National ethics framework; and Accountability.

Sustainable Food Systems & Agriculture Task Force

Why Sustainable Food Systems & Agriculture Matter

High-performing food systems produce positive economic, environmental, nutritional, and health outcomes. They provide healthy and nutritious diets, create dignified livelihoods for producers, and benefit the economy. They mitigate and adapt to climate change and safeguard nature and biodiversity. Today, our food systems fall far short of these goals, leading to hunger and obesity, low resilience to external shocks, and negative impacts on climate and nature. When transformed, they can play a critical role in solving the world's toughest problems, from climate change to dignified livelihood.

The transformation pathway and levers are well-known at a high level: the global community must adopt and scale more sustainable agricultural practices, innovate throughout the agrifood chain, change how and what we consume, focus public policies, build robust and science-based regulations and frameworks, take new approaches to financing, and collaborate across public and private sectors. The key challenges are unlocking this transformation, pulling these levers, and coordinating them at a local-global scale and required pace.

Recognizing the complexity of this transformation and the surmounting challenge of acting locally and globally coordinately, the business is committed to providing clear recommendations and policy actions to progress and accelerate this urgent agenda. Delivering the full potential of public-private and multi-stakeholder coordination and collaboration across agrifood chains will be key to accelerating the transition toward better food systems.



of Global GDP are in the food system worldwide⁷⁷



of global anthropogenic GHG emissions originate from the food system⁷⁸

Policy recommendations to the G20

- R[✓] Recommendation 1 – Foster productivity growth through sustainable technologies**
Recommendation is aligned with previous B20 editions
- R¹ Recommendation 2 – Build breakthrough models for financing food systems transition**
Recommendation topic was not covered in previous B20 editions
- R[✓] Recommendation 3 – Strengthen the multilateral food and agricultural trade system with WTO at its core**
Recommendation is aligned with previous B20 editions

Task Force Leadership and Members

Chair: Gilberto Tomazoni, CEO, JBS

Deputy Chair:

- Jason Weller, Global Chief Sustainability Officer, JBS
- Marcela Rocha, Director, JBS

Co-Chairs:

- Agnes Kalibata, President, AGRA
- Greg Heckman, CEO, Bunge
- Livio Tedeschi, Chairman, CropLife
- Miguel Gularte, CEO Global, BRF
- Pelerson Penido Dalla Vechia, Chairman and CEO, Grupo Roncador
- Rodrigo Santos, Member of the Board Management and President of Crop Science Division, Bayer AG
- Sanjiv Puri, Chairman & Managing Director, ITC Limited
- Sulaiman Al-Rumaih, CEO, SALIC
- Lyu Jun, Chairman COFCO
- Ramon Laguarda, CEO, Pepsico

Members: 134

⁷⁷ WORLD ECONOMIC FORUM - WEF. **Transforming food systems with farmers:** a pathway for the EU. Switzerland: WEF, 2022.

⁷⁸ FOOD AND AGRICULTURE ORGANIZATION OF THE UNITED NATIONS. **Agrifood systems and land-related emissions.** Rome: FAO, c2023. (Faostat Analytical Brief, 73)

Recommendation 1

Foster productivity growth through sustainable technologies

Foster productivity growth through the development and scaling of advanced, sustainable, and resilient technologies—such as regenerative agriculture, biotechnologies, and digital technologies—as well as agronomic technical assistance to producers, that combined tackle the nexus of the climate, environment, resilience, food security, and affordability/access, securing the inclusion of the least developed countries (LDCs).



Key Performance Indicators

KPI	Baseline	Target	Classification
Agriculture, forestry, and fishing, value added per worker (constant 2015 US\$) – World / LDCs⁷⁹ Source: World Bank	4,035 / 974 (2019)	6,958 / 1,916 (2030)	 New indicator
Prevalence of moderate or severe food insecurity (percentage of population) – World / LDCs Source: FAO	29.5% / 59.3% (2021)	0% / 0% (2030)	 Aligned with previous B20 editions
Emission intensity of food products⁸⁰ (CO₂eq / kg) – World Source: FAO	97% (2024)	97% (2024)	 Aligned with previous B20 editions

Policy action 1.1

Foster scalable and science-based innovation, facilitating producers’ access to new technologies and agronomic technical assistance to tackle the nexus of the climate, environment, resilience, food security, and affordability/access. G20 members should invest and cooperate to foster innovation, facilitate access to the benefits of scientific progress, and promote its adoption on a global scale while recognizing countries realities and needs.

Policy action 1.2

Promote a more equitable, sustainable productivity growth cycle. G20 members should support LDCs’ productivity growth by incentivizing sustainable and resilient innovations through knowledge sharing, technology dissemination, capabilities building, and international financing schemes to ensure a more inclusive global food system transformation, improve livelihoods, and increase food security.

⁷⁹ Baseline Year: 2015, Baseline values: World US\$ 3,479 | LDCs US\$ 958

⁸⁰ The GHG emissions used in the computation of the FAOSTAT Emissions Intensities indicator correspond to those generated within the farm gate. Additional emissions from upstream and downstream production and consumption processes and trade are excluded due to the lack of granular information needed for this analysis.

Recommendation 2

Build breakthrough models for financing food systems transition

Build breakthrough models for financing and collaboration to support farmers’ transition to resilient and sustainable food systems, by securing sufficient, efficient, and inclusive capital allocation for a rapid, large-scale transition and monetizing the value of relevant ecosystem services delivered by regenerative and sustainable agriculture practices.



Key Performance Indicators

KPI	Baseline	Target	Classification
Climate finance for agrifood systems (US\$ billion) – World Source: Climate Policy Initiative	28.5 (2020)	297 (2030)	 New indicator
Total development flows⁸¹ to Agriculture, Forestry and Fishing (US\$ billion) – World Source: OECD	19.4 (2019)	60.3 (2030)	 New indicator

Policy action 2.1

Secure sufficient, efficient, and inclusive capital allocation for a rapid, large-scale transition. G20 members should use blended financing mechanisms, improve financial capabilities and offerings—de-risking and incentivizing investments—and repurpose agricultural support to accelerate the transition towards more resilient, sustainable, and equitable food systems.

Policy action 2.2

Monetize the value of relevant ecosystem services delivered by regenerative and sustainable agriculture practices, including improved resilience and environmental outcomes. G20 members should develop a regulatory framework to accelerate the development of high-integrity, interoperable credits for ecosystem services (e.g., carbon sequestration, healthy soils, freshwater use and pollution reduction, biodiversity conservation, etc.).

⁸¹ Development resource flows include measuring the inflow of resources to recipient countries through bilateral official development assistance (ODA); grants; concessional and non-concessional development lending by multilateral financial institutions; and other official flows, including refinancing loans, that are considered to be for development purposes, but which have too low a grant element to qualify as ODA



Recommendation 3

Strengthen the multilateral food and agricultural trade system with WTO at its core

Strengthen the rules-based, non-discriminatory, inclusive, and equitable multilateral agricultural trading system, with the WTO at its core, to foster the adoption of sustainable practices and improve food security. This includes advancing the WTO’s ruled-based multilateral agricultural trading system, eliminating market-distorting barriers, and supporting measures enabling sustainable practices.



Key Performance Indicators

KPI	Baseline	Target	Classification
G20 Imports Impacted by Restrictive Measures Source: World Trade Organization	11.8% (2023)	Eliminate restrictions that do not comply with WTO’s science- and rules-based system	 Aligned with previous B20 editions
Prevalence of moderate or severe food insecurity (percentage of population) – World / LDCs Source: FAO	29.5 / 59.3 (2021)	0% / 0% (2030)	 Aligned with previous B20 editions
Emission intensity of food products⁸² (CO₂eq / kg) – World Source: FAO	Based on product type	43% reduction based on product type	 New indicator
Developing countries’ and LDCs’ share of global exports (percentage of global exports) – Developing Countries / LDCs Source: UNCTAD and WTO	43.2% / 1.1% (2022)	50% / 2% (2030)	 New indicator

Policy action 3.1

Advance the WTO’s rules-based multilateral agricultural trading system, eliminating market distorting barriers, while orchestrating sustainable practices adoption over time and guaranteeing food security. G20 members should foster global convergence on science and outcome-based sustainable food trade regulatory practices, methodologies, and taxonomies, anchored on the international trading system with WTO, and its international standard setting bodies, at its core.

Policy action 3.2

Support actionable, science- and rules-based measures to enable sustainable practices adoption while facilitating market access within the advancements of the WTO’s rules-based multilateral agricultural trading system. G20 members should foster the adoption of sustainable practices and facilitate market access by improving the efficiency of international standard-setting bodies and ensuring transparency through traceability and certification schemes.

82 The GHG emissions used in the computation of the FAOSTAT Emissions Intensities indicator correspond to those generated within the farm gate. Additional emissions from upstream and downstream production and consumption processes and trade are excluded due to the lack of granular information needed for this analysis.



Women, Diversity and Inclusion in Business Action Council

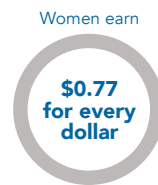
Why Women, Diversity, and Inclusion in Business Matter

People from underrepresented groups have long struggled to be included within society, causing significant ethical and business implications. The 2024 B20 has recognized Diversity and Inclusion (D&I) as an urgent critical matter – so much as to establish a dedicated Action Council to help countries implement public policies that effectively address the issue.

Building on the momentum of earlier initiatives, this effort follows in the footsteps of Saudi Arabia B20's Action Council on Women in Business in 2020, Italy's B20 Special Initiative on Women Empowerment in 2021, and the Action Council on Women in Business during Indonesia's B20 in 2022. Notably, in 2024, Brazil has taken a pioneering step by expanding the scope to include a broader, intersectional approach to diversity and inclusion.

Acting on D&I through public policies aims to significantly change, on an annual basis, the many inequalities that affect certain groups. It is the exercise of ensuring that underrepresented groups, in relation to their representative share of society, are given the opportunity and resources to fully realize their potential and reach fair representation in the economy and society.

Through intense collaboration from all individuals and institutions actively engaged with this Council and by gathering fact-based statistics, as well as worldwide examples of best practices, challenges, and nuances, and by pursuing an agnostic independent approach to the issues, this Action Council brings forward recommendations that focus on increasing representation, and enabling equitable environments in the labor market and public sector, and promoting inclusivity for underrepresented groups from early ages up to upskilling and reskilling. These recommendations address structural problems, design strategies for diversity and inclusion, and leverage educational opportunities and bias-free AI to support comprehensive development and economic empowerment.



Potential increase racial wealth gap from GenAI^{84,85}

Policy recommendations to the G20

- R** Recommendation 1 – Increase participation of underrepresented groups
Recommendation is partially aligned with previous B20 editions
- R** Recommendation 2 – Enable an equitable labor force environment
Recommendation is partially aligned with previous B20 editions
- R** Recommendation 3 – Promote an inclusive environment for the future of the labor market
Recommendation is partially aligned with previous B20 editions

Task Force Leadership and Members

Chair: Paula Bellizia, Vice-President of Amazon Web Services LATAM (AWS)

Deputy Chair: Rachel Maia, Founder and CEO, RM Consulting

Co-Chairs:

- Diane Wang Shutong, Founder, Chairperson, and CEO, DHgate
- Emily M. Dickens, Chief of Staff, Head of Government Affairs, and Corporate Secretary, SHRM
- Marie-Christine Oghly, World President FCEM, and Vice Chair, International Chamber of Commerce (ICC)
- Monica Amorim Monteiro, Senior Executive Advisor, Times CNBC Brasil
- Paula Bibini, Former Vice-President, Unión Industrial Argentina
- Suchitra Ella, Co-Founder and Managing Director, Bharat Biotech
- Theo Van der Loo, Founder and Managing Partner, Nevele Consulting
- Zeynep Bodur Okyay, President and CEO, Kale Group of Companies

Members: 205

83 WORLD BANK GROUP. **Women, business and the law 2024**. Washington: WBG, 2024.

84 In the U.S., racially disparate distribution of new wealth created by GenAI could increase the wealth gap between Black and White households by USD 43 billion annually by 2045.

85 BROWN, Jan Shelly et al. **The impact of generative AI on Black communities**. Chicago: McKinsey, 2023.

Recommendation 1

Increase participation of underrepresented groups

Increase participation of underrepresented groups across the labor market and public sector by acting on structural problems, properly mapping and monitoring selected KPIs, and designing strategies to address diversity and inclusion (D&I) challenges.



Key Performance Indicators

KPI	Not measured	Measured	Baseline	Target	Classification
Gender imbalance in unpaid work⁸⁶ Source: OECD	-	Gender (Women)	67% (2022)	62% (2030)	Aligned with previous B20 editions
Labor force participation for underrepresented groups⁸⁷ Source: OECD	Race/ethnicity Disability status Socioeconomic background	Gender (Women)	71% (2022)	77% (2030)	Aligned with previous B20 editions

Policy action 1.1

Create guidelines and foster the mapping and monitoring of the strategic KPIs of underrepresented groups (in terms of gender, ethnicity, age, race, disability, religion, social economic status, and others) across G20 countries; assign an entity for advancing and fostering continuity of the D&I agenda nationally in light of the G20’s recommendations; and define strategies tailored to the depth and nuances of D&I challenges for each sector/profession and oriented to local cultures.

Policy action 1.2

Act on structural women’s challenges—equal and fundamental rights, care economy, care leaves, and healthcare gaps—dedicating special attention to intersectionality, by implementing public policies, allocating budget, and creating awareness campaigns to increase the participation of women in politics, public functions, the public sector, and the private workforce while taking into account national circumstances, regulations, and policies.

⁸⁶ Percentage of time women spend more than men on unpaid work
⁸⁷ Percentage of people in the labor force relative to total population by group

Recommendation 2

Establish an equitable labor force environment

Enable an equitable labor force environment in which people from underrepresented groups can develop, thrive, and be properly recognized and economically empowered, whether in corporate careers or entrepreneurship (formal or informal).



Key Performance Indicators

KPI	Not measured	Measured	Baseline	Target	Classification
Share of diverse leaders in senior and middle management⁸⁸ Source: ILO	Race/ethnicity Disability status Socioeconomic background	Gender (Women)	33% (2022)	40% (2030)	Aligned with previous B20 editions
Underrepresented groups wage gap⁸⁹ Source: OECD	Race/ethnicity Disability status Socioeconomic background	Gender (Women)	12% (2022)	7% (2030)	New indicator
Share of diverse entrepreneurs⁹⁰ Source: data is already collected by some international organizations, but not comprehensively across all G20 countries	Race/ethnicity Disability status Socioeconomic background	Gender (Women)	–	–	Aligned with previous B20 editions

Policy action 2.1

Implement mechanisms (incentives, coalitions, and recognitions) that effectively engage companies in adopting and prioritizing D&I policies, such as addressing pay gaps, embedding D&I principles across business strategy, reporting on D&I action plans, investing in the career development of underrepresented groups, and engaging all leaders (including those not from underrepresented groups) in the D&I agenda.

Policy action 2.2

Boost entrepreneurial empowerment for underrepresented groups through funding, diversity-responsive procurement, and private-sector incentives—from formal startups to individual informal endeavors—by providing financial access, tailored credit solutions (e.g., stimulate financial institutions to develop credit policies with scorecards for specific underrepresented groups), market networking, and mentorship programs.

88 Percentage of diverse leaders in senior and middle management in relation to total positions

89 Percentage difference between median earnings of nondiverse and diverse employees relative to median earnings of nondiverse employees

90 Percentage of diverse profiles among entrepreneurs



Recommendation 3

Promote an inclusive environment for the future of the labor market

Promote an inclusive environment for the future of the labor market by providing the appropriate educational opportunities and comprehensive support (e.g., nutrition) to people from underrepresented groups, and by leveraging bias-free AI.



Key Performance Indicators

KPI	Not measured	Measured	Baseline	Target	Classification
Young diverse population not in employment, education, or training (NEET)⁹¹ Source: OECD	Race/ethnicity Disability status Socioeconomic background	Gender (Women)	16% (2022)	10% (2030)	 New indicator
Proportion of diverse students graduating in STEM-related subjects⁹² Source: ILO (very low coverage of G20 countries)	Race/ethnicity Disability status Socioeconomic background	Gender (Women)	–	–	 Aligned with previous B20 editions
Share of diverse programmers⁹³ Source: Stack Overflow through an Open Survey	Socioeconomic background	Gender (Women) Race/ethnicity Disability status	–	–	 New indicator

Policy action 3.1

Ensure adequate public budget for comprehensive support (such as nutrition, transportation, and learning tools) and equitable access to education (in topics such as tech literacy, analytical thinking, adaptability, financial literacy, STEM, and D&I) targeting low-income students, students with disabilities, and other underrepresented groups from early ages up to upskilling and reskilling.

Policy action 3.2

Ensure the responsible implementation of bias-free AI through committees and coalitions between public- and private-sector companies (especially large techs), coordinating with companies that develop models, investing in use cases that promote D&I, and incentivizing businesses to include and develop professionals from underrepresented groups.

91 Percentage of young diverse population (15–29) currently not in employment, education, or training programs

92 Percentage of diverse students graduating in subjects related to science, technology, engineering, and mathematics (STEM)

93 Percentage of diverse programmers in the development labor force





SECTION 3 – B20 BRASIL LEGACY



B20 BRASIL LEGACY

The B20 Brasil Legacy aims to drive positive change and foster collaboration between the public and private sectors after Brazil's B20 cycle, ensuring continuity of impact around B20 Brasil's overarching theme – **"Inclusive Growth for a Sustainable Future"** – and its five guiding claims: i) promoting inclusive growth to combat hunger, poverty, and inequalities; ii) accelerating a fair net-zero transition; iii) increasing productivity through innovation; iv) fostering resilience of global value chains; v) enhancing human capital.

To fulfill this purpose, the B20 Brasil Legacy stands on three key pillars, each targeting specific aspects of continuity and impact:

1. B20-B20:

What: Handover for continuity of impact and governance.

Why: Continuity in governance and impact is crucial for maintaining the momentum of initiatives started by B20 Brasil. This pillar aims to ensure that B20 Brasil's efforts can be readily leveraged by future B20 editions while also reducing the expected ramp-up time for successive cycles.

How: By sharing processes, governance guidelines, and tools with the 2025 B20 South Africa cycle.

2. B20-Society:

What: Action-driven legacy initiatives.

Why: The private sector is pivotal in driving economic growth and addressing global challenges. Action-driven initiatives demonstrate the actual commitment of businesses and institutions to sustainable and inclusive development, generate tangible results, and strengthen collaboration between the G20 and B20.

How: By articulating the development of initiatives led by engaged institutions that aim to address challenges surrounding B20's guiding claims, by supporting these institutions during the implementation of these initiatives, and by formalizing commitments to ensure the continuity of their impact.

3. B20-Brazil

What: Recommendations for Brazilian private sector and other relevant stakeholders.


Why: It is critical that B20 Brasil contributes to real change within its national landscape, leveraging B20's outcomes to address key challenges and generate significant local and global impact towards sustainable and inclusive development.

How: By mapping and engaging private and public sector entities to drive action on prioritized topics as potential owners of initiatives geared toward national development.



ANNEX 1

– RECOMMENDATIONS SUMMARY

 20 BRASIL 2024		Guiding Claims	1. Promote Inclusive Growth and Combat Hunger poverty and Inequality	2. Accelerate a Fair Net Zero Transition	3. Increase Productivity Through Innovation	4. Foster the resilience of Global Value Chains	5. Enhance Human Capital
Task Forces and Action Council		Synergies	1.1. Ensure an inclusive global food system transformation fostering productivity growth, finance, & trade	2.1. Ensuring a fair net-zero transition	3.1. Enhancing sector-specific applications of digital technologies and artificial intelligence	4.1. Financing Micro, Small and Medium-size Enterprises	5.1. Inclusive, productive, and resilient workforce
Trade & Investment Force	Improving Trade and Investment Governance		✓		✓	✓	
	Promoting Sustainable and Resilient Trade and Investment		✓	✓		✓	
	Making Trade and Investment More Efficient		✓		✓		
Employment & Education Force	Prepare a Resilient & Productive Workforce for the Future of Work		✓	✓			✓
	Ensure a Diverse, Inclusive, and Adaptable Workforce		✓	✓			
	Foster Innovation and Sustainable Growth			✓	✓		
Energy Transition & Climate Task Force	Accelerate the development and use of renewable and sustainable energy solutions			✓	✓		
	Double energy-efficiency and promote resource efficiency and circular economy			✓			
	Promote effective natural climate solutions		✓	✓			
Digital Transformation Task Force	Achieve meaningful connectivity for individuals and businesses		✓			✓	✓
	Safeguard individuals, organizations and promote digital trust				✓		
	Responsibly harness the transformative power of artificial intelligence						
Finance & Infrastructure Task Force	Accelerate private capital deployment at scale to facilitate the transition to a low-carbon sustainable economy			✓			
	Increase the pipeline of approved fundable infrastructure projects			✓			
	Strengthening MSMEs Integration into Global Value Chains			✓	✓	✓	
Integrity & Compliance Task Force	Encourage the implement. of integrity & anti-corruption measures to enhance responsible & sustainable govern. in business			✓		✓	✓
	Stimulate Collective Action, engaging the Public Sector and value chain to uphold integrity.			✓			
Sustainable Food Systems & Agriculture Task Force	Promote ethical leadership to foster inclusive growth		✓		✓		
	Foster productivity growth through sustainable technologies		✓	✓	✓		
	Build breakthrough models for financing food systems transition		✓	✓		✓	
	Strengthen the multilateral food and agricultural trade system with WTO at its core		✓	✓		✓	
Women, Diversity and Inclusion in Business Action Council	Increase participation of underrepresented groups		✓	✓			✓
	Enable an equitable labor force environment		✓	✓			✓
	Promote an inclusive environment for the future of the labor market		✓	✓	✓		✓





ANNEX 2

– B20 PARTNERS



Main Partner

McKinsey
& Company

Knowledge Partners

accenture

BAIN
& COMPANY

BCG

Deloitte.

McKinsey
& Company

Network Partners

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