

G20 LEADERS' CALL ON INCLUSIVE BUSINESS

1. Private sector engagement is integral to the G20. Companies of all sizes provide income, jobs, goods, and services that can advance inclusive growth and development. We are committed to working in partnership with the private sector to promote strong, sustainable, balanced, and inclusive growth and boost economic resilience.
2. Inclusive business has a particularly important role for sustainable development – economic, social, and environmental. Inclusive businesses provide goods, services, and livelihoods on a commercially viable basis, either at scale or scalable, to people at the ‘base of the economic pyramid’, making them part of the value chain of companies’ core business as suppliers, distributors, retailers, or customers.
3. Inclusive business helps low-income communities and people participate in markets as buyers and suppliers. It serves basic needs, enhancing productivity, creating income, and opening up choices as well as solutions for women and men that enhance their livelihoods and well-being. Inclusive business can offer business opportunities, tapping into vast numbers of new customers with a combined spending power of \$5 trillion. Through inclusive business, firms of all sizes can find new sources of demand.
4. Inclusive business has the potential to contribute to the implementation of the Sustainable Development Goals and support G20 efforts to enhance growth and investment and to advance inclusion. It can also contribute to G20 objectives to boost employment and quality jobs including for women and youth, support agriculture with benefits for food security and nutrition, and create access to finance and sustainable energy for all.
5. We endorse the G20 Inclusive Business Framework, which countries can adapt to national needs and circumstances. The Framework presents policy options for G20 and non-G20 governments, companies, and international financial institutions to promote and support inclusive business. We call for the establishment of the G20 Global Platform on Inclusive Business, to be jointly managed by UNDP and the World Bank Group, to take forward the Framework and coordinate with other relevant initiatives. Relevant international organizations and financial institutions are requested to support our efforts through knowledge-sharing, project financing, and working with governments and the private sector to promote conducive environments for inclusive business.
6. We will encourage and support the scaling up of inclusive businesses by applying the G20 Inclusive Business Framework in our domestic contexts and our development policies. We will seek to promote, improve, and adopt, where appropriate, relevant rules and regulations conducive to inclusive business, improve access to finance for people at the base of the pyramid and for inclusive businesses, share relevant market data and raise awareness, and strengthen the capacity for inclusive business, including by working in partnership with the private sector. We will remain engaged on inclusive business and monitor progress made by the G20.
7. We call upon leaders in the private sector to seize the opportunities offered by inclusive business, in particular by harnessing the investment and innovation capacities of their organizations and integrating low-income people into their business models and value chains. We encourage business leaders to establish and implement corporate strategies and programs for inclusive business, enhance access to finance by providing financial services and new investment products, and deepen their engagement with low-income communities and people, including by providing training and support services.
8. It is essential that the voices and aspirations of low-income people are heard and supported to develop inclusive businesses and inform their enabling policies. We encourage civil society to help make those voices heard.
9. We will work closely with the private sector, international organizations, civil society, and non-G20 countries to promote an enabling environment that will facilitate inclusive business opportunities for low-income communities and people. We believe that G20 support will help the efforts of those women and men to benefit from economic participation and build better lives for themselves and their families.