

Global Chamber Platform highlights key recommendations for Italian B20

In line with key recommendations in its recently published global economic survey 2021, the Global Chamber Platform (GCP) issued its main recommendations to the Italian B20, for a swift, inclusive and sustainable global economy recovery along three main actions:

First, global policy makers should take coordinated action to boost consumer demand by tackling the rising unemployment across the world's regions as a result of the devastating economic effects of COVID-19. Therefore, enabling more trade and investment globally, including on health products, will be a key ingredient for getting our citizens back to work and increasing the resilience of our economies.

Second, global policy makers should focus on innovation by increasing spending in R&D, re- and upskilling the workforce to drive the digital transformation, and creating a business friendly environment that is conducive to the green transition and the development of circular economies.

Lastly, the Global Chamber Platform urges the G20 to lead the fight in stopping the worrying rise in protectionism looming over optimistic growth expectations for the year ahead, and to strengthen an open, fair and inclusive multilateral trading system that is able to empower our SMEs in their recovery.

"An effective recovery requires policy measures that strengthen our capacity for innovation, and capitalise on the renewed enthusiasm for global cooperation that has set in with the inauguration of President Biden. No country can meet global challenges alone, and no government can meet global challenges without the innovative power of the private sector. We need each other, and therefore I very much welcome the strong commitment of the Italian G20 to work with business on finding global solutions to pressing global challenges" concluded GCP Chair and ECH President Christoph Leidl

About the Global Chamber Platform

The Global Economic Survey 2020 was conducted in October-November 2020 among Members of the Global Chamber Platform, bringing together the 16-major national and trans-national Chamber organisations from the four corners of the globe, representing 100 million companies with 1 billion employees.

The answers for the GCP should be considered as an important indicator for the position of the business community on global key challenges ahead of the Italian G20 Presidency, which will be an essential forum to collectively address the post-COVID-19 challenges.

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