

The G20 Young Entrepreneurs' Alliance 2024 Brazil Communique

Signed in Goiania, Brazil at the G20 Young Entrepreneurs' Alliance Annual Summit on June 13, 2024

Building a Just World and a Sustainable Planet

The G20 Young Entrepreneurs' Alliance (G20 YEA) is a collective of organizations that promotes entrepreneurship for young people in their respective G20 countries. Each year, the G20 YEA brings together hundreds of the world's top young entrepreneurs to share their ideas with global leaders and their governments to catalyze economic renewal, job creation, innovation and social change.

The G20 YEA Summit 2024, Goiânia, Brazil, reflected the host country's theme of "Construindo um mundo justo e um planeta sustentável" (Building a Just World and a Sustainable Planet). The hundreds of young entrepreneurs gathering at the Summit, on behalf of millions of their peers around the world, call upon G20 leaders to take concrete actions in the following five (5) priority areas, which were created in reference to the United Nations Sustainable Development Goals (SDGs) for 2030.

1. Economic growth through inclusive development

Inclusive economic development focuses on extending opportunities to all members of society, regardless of their social background, gender, ethnicity, or geographical location. This development model seeks not only to increase income and wealth, but to broaden access to opportunities and ensure that the benefits of growth are widely shared.

1.1 Promoting inclusive growth and reducing income inequality through measures that make entrepreneurial opportunities more broadly available

Making entrepreneurial opportunities available to a broad cross-section of young people can be a powerful driver of economic inclusion, as well as social and structural progress. To directly encourage the creation of new ventures and the growth of existing SMEs, the G20 YEA calls upon G20 leaders to implement national policies to ensure access for young people through the following measures:

- Entrepreneurial education programs that are widely available and affordable, particularly for marginalized entrepreneurs or for those in rural / remote areas;
- Making appropriate forms of finance accessible, including early-stage credit, grants, lower-interest loans, and microcredit);
- Support universally-available childcare to allow parents to rejoin the workforce and/or pursue entrepreneurial opportunities;
- Ensuring that business foundation and growth is supported by appropriate economic and legal infrastructure; and,
- Creating a national entrepreneurial talent pipeline strategy to identify, develop and support promising young entrepreneurs.

2. Facilitation of international business

Young entrepreneurs across the G20 are increasingly focused on global business opportunities, but their businesses often face serious challenges as they attempt to connect, locate and grow across borders. As G20 governments look to support the next generation of emerging international businesses and the entrepreneurs who found them, it should consider specific measures to lay the groundwork for a more interconnected and prosperous global economy.

2.1 Facilitate business mobility through a global business visa

Several initiatives are proving the value of facilitating global business mobility for entrepreneurs, including the “APEC card” and measures under the United States of America, Mexico, and Canada Free Trade Agreement. Such initiatives streamline travel processes and support the expansion of young entrepreneurs' ventures across borders. The G20 YEA recommends that such measures be more broadly adopted (and where in existence, enhanced) to encourage business travel, foundation of businesses in shared jurisdictions, and freer travel of those who found and grow entrepreneurial enterprises.

2.2 Promotion of freer movement of investment capital

The free movement of investment capital across borders plays a pivotal role in supporting entrepreneurial ventures in G20 Countries, leading to the creation of more businesses by young people, growth of existing enterprises, and the expansion of employment opportunities in diverse sectors. Ultimately, freer movement of investment capital not only enhances the resilience and competitiveness of individual entrepreneurs but also strengthens the interconnectedness and prosperity of the global economic landscape as a whole. Accordingly, the G20 YEA recommends that the G20 call for the adoption of common policies that remove barriers to the freer flow of investment capital.

2.3 Simplifying the standards for starting and expanding entrepreneur-driven businesses

Administrative processes around starting and growing a business vary considerably across the G20, with red tape and complicated administrative requirements for entrepreneurs actively hindering the next generation of economic growth. Such measures often favour larger firms to the detriment of more innovative, growth-oriented newer (and smaller) companies. The G20 YEA recommends that the G20 commit to reducing or eliminating excessive regulatory measures that directly inhibit the foundation and growth of entrepreneur-driven ventures, and ensure that base regulatory requirements and administrative processes create a level playing field between entrepreneurs operating across borders and their domestic counterparts.

3. Accelerating the transition to a global circular economy

The world is moving towards an integrated global circular economy, where companies will develop new technologies and approaches that support the shift to sustainability development through the reduction of waste and the reuse and recycling of resources into new, value-added products. This transition is vital to the health of our global environment and economy and will lay the foundation for the coming decades of sustainable entrepreneurship, innovation and growth.

3.1 Encouraging inclusive job creation through the circular economy

The ventures that entrepreneurs will start and grow to create tomorrow's sustainable economy will require a new generation of workers with specific skills and training. With proper planning and coordination between governments and the private sector, the jobs created for these workers can be far more socially and economically inclusive than legacy positions first defined in the 20th century. Accordingly, the G20 YEA calls upon the G20 to commit to a global effort to support the circular economy transition with targeted funding and appropriate regulatory frameworks developed in partnership with entrepreneurs working to found and grow sustainable ventures.

3.2 Supporting sustainable SMEs through regulation, purchasing, and Public-Private Partnerships (P3s)

Encouraging small and medium-sized enterprises (SMEs) to adopt sustainable practices will be a key element of the circular economy. Yet these SMEs often face barriers when considering such a transition, particularly if they are in regulated industries that do not reward sustainable practices or where those companies serve government clients that do not include sustainable standards as a part of contracting. Accordingly, the G20 YEA calls upon the G20 to commit to

measures that imbed sustainable practices in government purchasing, regulated industry standards, and in P3 partnerships models.

3.3 Encouraging sustainable agricultural entrepreneurship to combat food insecurity

Entrepreneurs have tremendous potential to pioneer new sustainable farming practices while making agriculture more productive, addressing rising global food insecurity in the process. As the intersection of entrepreneurship, food and sustainability has the potential to deliver environmental benefits, economic growth and increased food security, the G20 YEA calls upon G20 leaders to enact measures that incentivize the next generation of sustainable agricultural entrepreneurship, particularly those that will support entrepreneurs working to improve food production, reduce costs, and hasten the transition of the agricultural sector to the global circular economy.

3.4 Carbon credits for plastic reuse

Plastic is an important component of the global circular economy, and one that is directly tied to the production and use of fossil fuels. The G20 YEA calls upon G20 leaders to explore expanding carbon credit trading systems to reward businesses for reducing emissions through plastic reuse.

3.5 Educational campaigns and supply chain transparency

The transition to a global sustainable economy will require broad public understanding of the environmental impacts of widely-used materials and the benefits of recycling and re-use. Such educational measures, tied to efforts to increase supply-chain transparency, will allow consumers around the world to make informed choices and hold stakeholders accountable. The G20 YEA calls upon the G20 leaders to support educational programs that increase public knowledge of how the circular economy works and to enact measures to increase public disclosure of the environmental impact of supply chains.

3.6 Creating regulatory certainty for entrepreneurs in the global circular economy

Entrepreneurs who start and grow businesses that will power the sustainable economy require clear market signals from government regulators, particularly those provisions that govern the production, use and reuse of materials. The G20 YEA calls upon G20 leaders to create template standards and policies in this area to support an integrated global circular economy marketplace.

4. Educating and encouraging a new generation of entrepreneurs

The ability of G20 economies to support the next generation of economic growth is directly tied to entrepreneurial education. The global economy in 20 years will directly reflect the priorities of today's education system, which should focus on fostering innovation, creativity and entrepreneurship for those at every level of society, from those in traditional education systems to adult learners who are pursuing retraining and skills upgrading.

4.1 Integrating entrepreneurship across educational systems

Content related to entrepreneurship is often absent from traditional education systems, and the majority of post-secondary students also lack any exposure to the potential of an entrepreneurial career pathways. Introducing entrepreneurial concepts and skills at an early age and by reinforcing them at different levels of the education system can allow students to develop critical thinking skills, problem-solving abilities, and a proactive mindset essential for success in diverse fields. Accordingly, the G20 YEA calls upon G20 leaders to set global goals to expose all students to appropriate entrepreneurial curriculum materials at multiple points in their educational journeys.

4.2 Providing skills upgrading and targeted educational programs for existing entrepreneurs

The ability of countries to capitalize on new economic opportunities (such as those presented by AI, blockchain applications, and clean technologies) will require entrepreneurs to quickly master new skills and knowledge bases. Entrepreneurs running existing businesses also require new skills to allow their ventures to pivot, grow and thrive. The G20 YEA calls upon G20 leaders to create national programs that will provide educational resources and training to existing entrepreneurs to upgrade their skills and knowledge in appropriate areas.

4.3 Broadening access to higher-level entrepreneurial education

To fully develop the entrepreneurial potential of their citizens, countries have to meaningfully address the barriers that keep many from pursuing higher education in business, technology, or related fields. Economic barriers (e.g. the cost of tuition), systemic issues, and discrimination based on background, gender or culture often actively prevent many people from realizing their full ability to pursue an entrepreneurial career pathway. The G20 YEA calls upon G20 leaders to commit to a global effort to ensure entrepreneurial education is inclusive and open to all diverse populations who would choose to pursue it.

4.4 Access to resources and support networks

Entrepreneurs benefit from ongoing knowledge transfer from other entrepreneurs and mentors, making access to resources such as support networks, incubators, accelerators, international trade promotion programs, and formal mentorship initiatives crucial for their business success. These resources are often locally or nationally focused, and generally lack the international breadth and connection that can truly support entrepreneurs as they expand globally. The G20 YEA calls upon G20 leaders to establish a global effort to link support ecosystems to provide a seamless network that facilitates the growth and success of entrepreneurs both in their domestic markets and in global marketplaces.

5. Innovation, digitization, and the future of work

Innovation, driven largely by entrepreneurs, holds the promise of revolutionizing a broad range of industries. Digitization continues to reshape how businesses operate, enabling greater efficiency, connectivity, and access to global markets. The future of work is in the midst of profound transformation, with remote work, AI integration, and gig economy opportunities redefining traditional employment structures. As entrepreneurs begin to understand and navigate these shifts, governments will have to reconsider how best to support this digital transformation.

5.1 Rural and remote connectivity

Access to broadband Internet services and the technologies that will drive the digital transformation is largely limited to large urban centres across the G20 nations. This creates the danger of two-tier economies, defined by the ability of some areas and populations to access the infrastructure necessary to create and grow the digital businesses of the future. Accordingly, the G20 YEA urges the G20 leaders to commit to a global strategy that will set common standards of access to broadband Internet and appropriate digital technologies for entrepreneurs, regardless of where they choose to live and work.

5.2 Training and information exchanges for policymakers in new technologies

The ability of governments to create the appropriate policies and infrastructure necessary to support the next generation of economic growth will depend on the ability of policymakers to understand the challenges and potential of new technologies. The G20 YEA calls upon G20 leaders to explore coordinated technology training programs for policymakers and active exchanges of promising practices.

5.3 Capitalizing on the growth potential of safer AI

Artificial Intelligence (AI) holds great promise to drive future economic growth and productivity. It is also generating growing concern about its potential to cause social and

economic harm if development of AI-related technologies does not occur in a coordinated and safe manner that mitigates potential risks. Accordingly, the G20 YEA calls upon G20 leaders to prioritize the creation of common global standards for the development of “safe AI” that will allow entrepreneurs to start and grow businesses that realize the potential of this technology in a coordinated global framework.

On behalf of millions of young entrepreneurs in G20 countries, we submit these recommendations in the spirit of partnership and in a firm belief that encouraging young entrepreneurs across our societies will lead to dynamism, growth and the economic and social renewal of our planet. Specifically, we believe immediate commitments by G20 governments with respect to the areas we have highlighted can send a powerful message to those within our societies who can best lead this effort – our young entrepreneurs.

Signed June 13, 2024 in Goiania, Brazil by the following young entrepreneur support organizations

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