



THE G20 YOUNG ENTREPRENEURS' ALLIANCE 2023 DELHI COMMUNIQUÉ

Signed in New Delhi, India and
in cities around the world on
July 15, 2023

"HUM" TOGETHER WE ARE ONE

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 2023 G20 Young Entrepreneurs' Alliance Summit was held in Delhi, India under the event theme of "Hum," a Hindi word representing togetherness, humanity and interdependence. This resonates with and reflects India's G20 Presidency theme, "Vasudhaiva Kutumbakam," or "One Earth – One Family – One Future." Inspired by the concept of oneness, the young entrepreneurs gathering in Delhi focused on inclusive and sustainable international trade, cooperation in green energy transition and faster adoption of a circular economy, and the ongoing global digital transformation and its potential to support for inclusive growth.

The following priority areas and their corresponding recommendations were determined through a consultative process with young entrepreneurs from around the world who identified common priorities that, in turn, resonated with the tracks of the India G20 Leaders' Summit and the 2030 UN Sustainable Development Goals (SDGs). The G20 YEA presents these recommendations in the spirit of collaboration and looks forward to working with global leaders and others to advance these ideas in the coming months and years.

SUPPORT GLOBAL CONNECTIVITY, DIGITIZATION, AND FOOD INNOVATION

As the world emerges from the global pandemic, economies and societies are challenged to reconnect and sustain themselves in an era of even faster technological change and cross-border pressures. Innovations in Artificial Intelligence (AI), the rise of new models of virtual and physical workplaces, capital shortages, and the challenges and potentials of global food chains will require globally coordinated strategies to realize the promise of a borderless, tech-driven, prosperous future. Accordingly, the G20 YEA has developed the following specific recommendations to increase connectivity, further digitization, and address the global food crisis.

1. Address digital inclusion and cybersecurity challenges for emerging businesses

Businesses founded by young entrepreneurs face considerable challenges in finding team members with sufficient digital skills to support growth, scaling and impact. The next generation of global and inclusive growth will rely upon measures to broaden the digital skills of young people and to ensure a more diverse range of people are able to access appropriate training to succeed. Compounding the digital skills shortage are rising concerns about the security of the digital economic environment, as cybersecurity threats have a disproportionately severe impact on earlier-stage, smaller businesses founded by young people.

The G20 YEA calls upon global leaders to invest in inclusive training opportunities to allow more young people to gain essential digital skills along with awareness and education on digital safety. We also call for G20 governments to redouble their efforts to coordinate measures that address cross-border cybersecurity threats, particularly those that impact Small to Medium-Sized Enterprises (SMEs), and to provide digital public infrastructure, where appropriate, that supports the adoption of digital technologies.

2. Increasing access to capital for young entrepreneurs

Entrepreneurs across the globe face similar challenges in accessing capital. Traditional capital markets often favour safer, more established businesses, while more risk-tolerant financing often supports business models that replicate the success of previous companies. This is particularly challenge for young entrepreneurs, whose firms often offer breakthrough innovation for which traditional capital is often a poor fit.

The G20 YEA calls upon global leaders to commit to coordinated efforts to provide capital to young entrepreneurs that is tailored to the unique circumstances of their stage of business (start-up, scale-up, growth), their innovative and disruptive potential, and the specific challenges of the countries in which they are based.

3. Addressing barriers to inclusive trade and access to global value chains

Technology has rapidly lowered the threshold for participation in global trade for emerging businesses founded by young people, but these vital generators of growth still face considerable barriers in accessing the growth opportunities in global value chains. Many definitions, regulations and policies that govern international trade and supply chains date from economy of the 20th century and need to be addressed on a coordinated global scale to ensure that young entrepreneurs and the businesses they start and grow are an increasing proportion of global trade, encouraging transparency, lowering costs and generating inclusive global growth.

The G20 YEA calls upon global leaders to ensure that reform of regulations, lifting of trade barriers, and promotion of trade among G20 countries include specific measures to ensure the inclusion of businesses founded by young entrepreneurs, allowing their innovation and growth to power the next generation of trade and international connections.

4. Seizing opportunities in food supply chains, affordability, and food security

Food security and the affordability of basic foodstuffs is a growing concern among G20 countries and the world at large. Both the issues of security and affordability can be addressed, in part, through measures that encourage innovation through Agritech entrepreneurship. Businesses founded by young entrepreneurs in this vital area can help address the challenges posed by growing populations, rising food costs, the effects of climate change on farmland and soil health, and the overall impact of traditional methods of food production.

The G20 YEA calls upon G20 leaders to enact measures that address the specific barriers that face Agritech entrepreneurs, including those related to the regulatory environment, accessing and attracting funding opportunities, and the need for a friendlier environment for investment capital.

FOSTER EQUAL OPPORTUNITIES AND INCLUSIVE ECONOMIC GROWTH

The next generation of economic growth will be powered by inclusivity. As societies find new ways to allow young people who were previously excluded from economic opportunity to start, grow and scale businesses, this will put economic empowerment at the centre of the global economy. Promoting this type of inclusivity, particularly for women and the businesses they run, is at the heart of India's G20 agenda. Accordingly, the G20 YEA has developed the following specific recommendations to increase access for a broad range of those previously excluded to the economic opportunities afforded by entrepreneurship.

5. Increase the inclusion of women and other marginalized groups in entrepreneurial opportunities.

Entrepreneurship can be a powerful way to address imbalances, create wealth and opportunity, and promote more broad-based, inclusive growth. For too long, women and other marginalized groups have often been denied the opportunity to access this path to full economic and social participation.

We call upon the G20 Leaders to commit to supporting measures that proactively address the barriers that exclude young women and other marginalized groups from the opportunity of entrepreneurship. These can include targeted training, mentorship, upskilling, targeted financial and capital investments, and programs to discourage discrimination. With respect to women, more specific measures can include directly addressing gender biases through specific legal reforms and progressive legislation, encouraging women-led development, increasing access to quality, affordable child-care and other forms of care, and programs to ensure inclusion of women in entrepreneurial areas in which they have faced systemic barriers (e.g. STEM entrepreneurship).

6. Encouraging more inclusive cultural norms around youth entrepreneurship

Cultural norms play a significant role in both encouraging entrepreneurial behaviour and, unfortunately, excluding some from the opportunities it provides. Young people around the world are redefining once divisive characteristics on their own more inclusive terms.

Accordingly, we call upon the G20 Leaders to launch a coordinated global effort to promote truly inclusive entrepreneurship among young people through improved educational curriculum, targeted procurement opportunities, legal measures to prevent discrimination, and access to targeted capital and investments in order to create the supportive and diverse business environment of tomorrow. These global, national, and local collaborations can shift our norms about who we see as entrepreneurs – and how young people define their own economic opportunities.

GLOBAL MEASURES TO ADDRESS CLIMATE CHANGE AND SUPPORT THE CIRCULAR ECONOMIC TRANSITION

Global governments are racing to limit global warming to 1.5 degrees above pre-industrial levels and will require an ambitious mix of mitigation and adaptation strategies to achieve this goal. Technical and social innovation, particularly by young entrepreneurs committed to addressing the climate crisis through their businesses, will play an important role in galvanizing this global response. Accordingly, the G20 YEA has developed the following specific recommendations to support green innovation, realize the possibility of Net-Zero economies, and hasten the transition to a truly global circular economy.

7. Targeted investment and regulatory reforms to support green innovation driven by young entrepreneurs

One of main barriers to innovation by young entrepreneurs in the area of climate change is that traditional capital investments and government policies still favour activities and companies based in the Green House Gas (GHG) economy. If we can create an investment and regulatory environment that allows young entrepreneurs to create climate innovation, we can begin to realize the unifying India G20 Presidency theme of “Vasudhaiva Kutumbakam.”

We call upon G20 Leaders to focus on shared global investment platforms and regulatory and policy standards that encourage young entrepreneurs through such measures as targeted financing, green procurement strategies, monetization of underdeveloped recycled content, and the creation and sharing of template regulations and policies that are friendly to climate entrepreneurs.

8. Realizing the business opportunity of the Net-Zero transition

As companies and governments around the world begin to commit to Net-Zero targets, young entrepreneurs are responding with innovation to help them meet these goals. The world currently lacks common definitions and standards to define this emerging market, as well as targeted climate finance to support innovations in this area.

Accordingly, we call upon G20 Leaders to create and adopt global standards to define the elements that support zero emission technologies and systems, including standards around life cycle investment and analysis, regulated carbon markets to create new cleantech revenue streams, and prioritized investments in renewable energy.

9. Creating global trading mechanisms for recycled materials

A growing number of entrepreneurs are creating entirely new value chains based on recycled products, but the world currently lacks common standards and definitions that ensure that materials suitable for recycling can cross borders easily and quickly to find their most environmentally and economically beneficial re-use.

We call upon G20 Leaders to create clear standards and template regulations to facilitate the flow of recycled materials across borders, creating the foundation for a truly global circular market in these materials.

10. Harness the power of open data and transparency to encourage entrepreneurial solutions for circular economy challenges

Young entrepreneurs begin their journeys by discovering problems that they can solve with commercially viable solutions, and they then forge connections with each other and with partner companies. Open data initiatives and problem transparency by governments and others can help those entrepreneurs connect, quantify problems, and create innovative business models to address them.

Accordingly, we call upon G20 leaders to coordinate global open data strategies and standards that allow entrepreneurs and their companies to share information, trade products, ensure traceability of recycled materials and ensure those materials reach their most economically valuable reuse.

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 July 15, 2023 in
Delhi, India by the following
young entrepreneur support
organizations across the G20.

 <p>INDIA P Dilip Krishna, President-India G20YEA & National Chairman, Young Indians (Yi)</p> 	 <p>ITALY Alessandro Somaschini, Giovani Imprenditori Confindustria</p> 
 <p>CANADA Janis Nixon, President</p> 	 <p>JAPAN Marii Kitamura, Junior Chamber International Tokyo</p> 
 <p>CHINA Tianqi Han, Future Academy</p> 	 <p>SAUDI ARABIA HRH Prince Fahad bin Mansour bin Nasser bin Abdulaziz Al Saud, Entrepreneurship Vision</p> 
 <p>EUROPEAN UNION President Lois Babarro, YES-European Confederation of Young Entrepreneurs</p> 	 <p>SOUTH AFRICA Innocentia Motau, Young Entrepreneur South Africa</p> 
 <p>FRANCE Areeba Rehman, Citizen Entrepreneurs</p> 	 <p>TURKEY Gurkan Yildirim, Young Businessmen Association of Turkey</p> 
 <p>GERMANY Kirsten Müller, President G20 YEA</p> 	 <p>UK Tommie Edwards, G20 YEA President (UK),</p> 
 <p>BRAZIL Marcus Vinícius Mafía Vieira, President of CONAJE (Brazil), Blend Capital</p> 	