



A look into SDG 8  
G20 monitoring report  
August 2023

# Table of contents

Introduction	1
Assessment of achievements of SDGs	2
Assessing the macroeconomic impact	12
A dialogue between Businesses and G20 Governments: towards national policies for Growth and Employment	18
Conclusions – Looking ahead	37

# Introduction

We are now at the mid-point of the 15-year timeline set in 2015 to achieve the 17 Goals specified in the 2030 Agenda for Sustainable Development and modest progress has been made to date.<sup>i</sup> Even before the onset of the COVID-19 pandemic in 2020, progress in meeting the goals was already lagging. Indeed, our 2019 report noted that most countries were already facing substantial challenges.<sup>ii</sup>

In the first part of the analysis, this report points out that even the limited progress that had been made toward the goals prior to the pandemic has been reversed with the spread of the pandemic. Even as the World Health Organization (WHO) announced on 5 May 2023 that the COVID-19 pandemic is no longer a “Public Health Emergency of International Concern”, we enter in a post-pandemic era where challenges are increasing.<sup>iii</sup> The world continues to struggle not only with health repercussions, but also the compounding negative macroeconomic effects of higher inflation (especially for commodities), tighter monetary policy, and rising debt. For the first time since 1981, poverty is rising.<sup>iv</sup> All of this happening with the Russia-Ukraine war as a tragic backdrop.

In the second part, this report analyzes the relationship between the Business 20 (B20) recommendations and the Sustainable Development Goals (SDGs) on growth and employment, particularly focusing on SDG 8 (Decent Work and Economic Growth). The B20, as the business engagement group of the Group of Twenty (G20), plays a significant role in shaping the global agenda for economic growth and job creation.

By reviewing the B20 recommendations from 2020, 2021, and 2022, this research assesses the impact of these recommendations on the G20 process and how they translate into national policies to help evaluate their effectiveness in promoting sustainable development.

---

<sup>i</sup> United Nations, “The Sustainable Development Agenda”, <https://www.un.org/sustainabledevelopment/development-agenda/>

<sup>ii</sup> Deloitte, Reaching SDG 8: Challenges, Opportunities, Actions, 2019. <https://www.loe-emp.org/index.php?eID=dumpFile&t=f&f=145371&token=45bd0f90ecc09b4c98e0bd7640469296e193063b>

<sup>iii</sup> United Nations, “WHO chief declares end to COVID-19 as a global health emergency,” UN News, 5 May 2023. <https://news.un.org/en/story/2023/05/1136367>

<sup>iv</sup> ILOSTAT, “COVID-19 and the Sustainable Development Goals: Reversing Progress towards decent work for all”, 21 March, 2022. <https://ilostat.ilo.org/covid-19-and-the-sustainable-development-goals-reversing-progress-towards-decent-work-for-all/>

# Assessment of achievements of SDGs

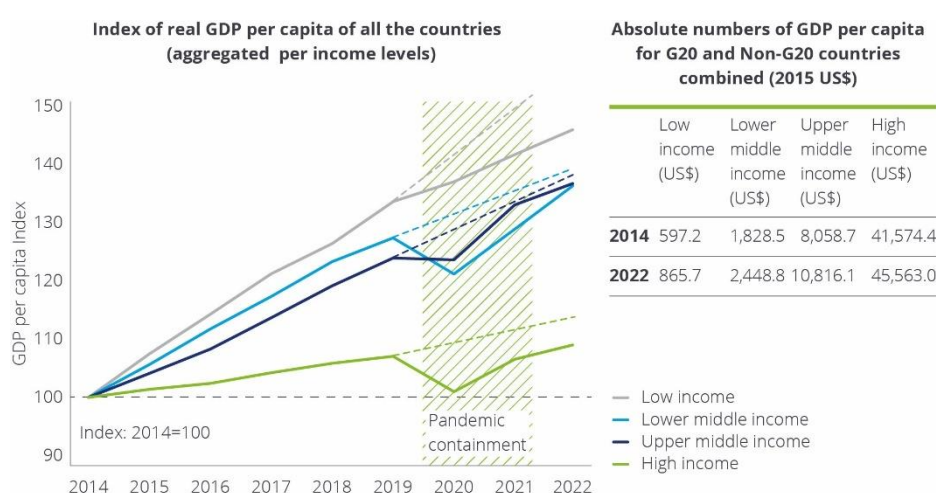
## Real GDP per capita fell in 2020

Real GDP per capita is a proxy measure of the standard of living. While the pandemic reduced GDP per capita briefly in all country groupings, the degree of the impact and pace of the subsequent recovery has not been uniform. Besides, the pace of recovery has been strikingly different between high- and low-income countries.

The upper-middle-income countries have seen a strong rebound and have reverted to the historical trend (Chart 1). The high-income countries were relatively less impacted than the other two groups but have yet to catch up to the pre-pandemic trend.

The impact on the lower middle-income countries has been the most severe, and this group is gradually recovering to the pre-pandemic levels (Chart 1). Interestingly, the low-income countries did not see much impact from the pandemic initially. This could be because these countries could not afford to close down their economies and people continued to work despite health risks. But at the same time, this group of countries is gradually moving away from the trend with no signs of recovery suggesting a long-lasting impact of the pandemic.

The comparison across income groups might be deceiving since the levels have been indexed to get a better picture. In absolute GDP per capita levels, the high-income countries remain well ahead of the others. The gap between the high-income and upper-middle-income countries was almost 4.2 times in 2022, down from 5 times in 2014.



Source: Haver, World Bank, National accounts

Notes: For Bangladesh, Egypt, Ethiopia, India and Pakistan data is for the fiscal year

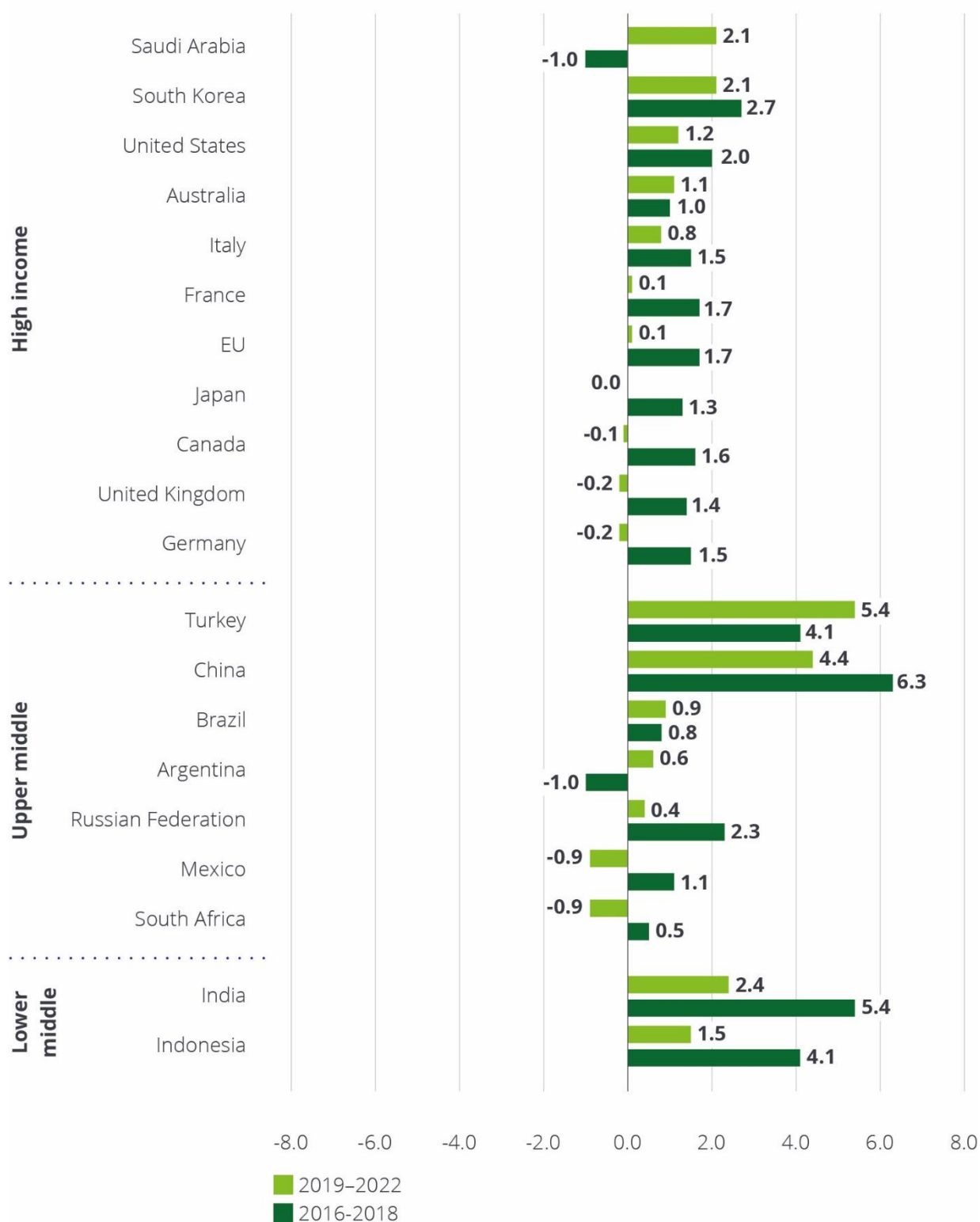
Chart 1: V-shaped recovery of the economies following the acute phase of the pandemic

The country-wise comparison of per capita GDP among the G20 and non-G20 countries between 2019 and 2022 shown in Chart 2 and 3 provides two interesting observations. First, the proportion of countries from the higher-income group impacted during this period was larger than those from the lower-income group. This could be possibly because higher-income countries could afford to take economic risks and stringent actions to help prevent the spread of the disease and impose lockdowns. That was not an option for relatively poorer countries, which were generally more lenient on mobility restrictions.

Second, the proportion of countries contracting during the pandemic among the G20 countries (12 out of 20) was higher than the non-G20 countries (7 of 15). This could be because in the early days of the pandemic, G20 countries often communicated with each other more frequently due to their association. Being in an unknown territory, these countries were probably convinced to follow similar protocols and impose lockdowns to help contain the virus spread. That may not have been the case for non-G20 countries. That also may explain why the low-income G20 countries suffered relatively more than those in the non-G20 countries.



## CAGR of real GDP per capita in G20 countries

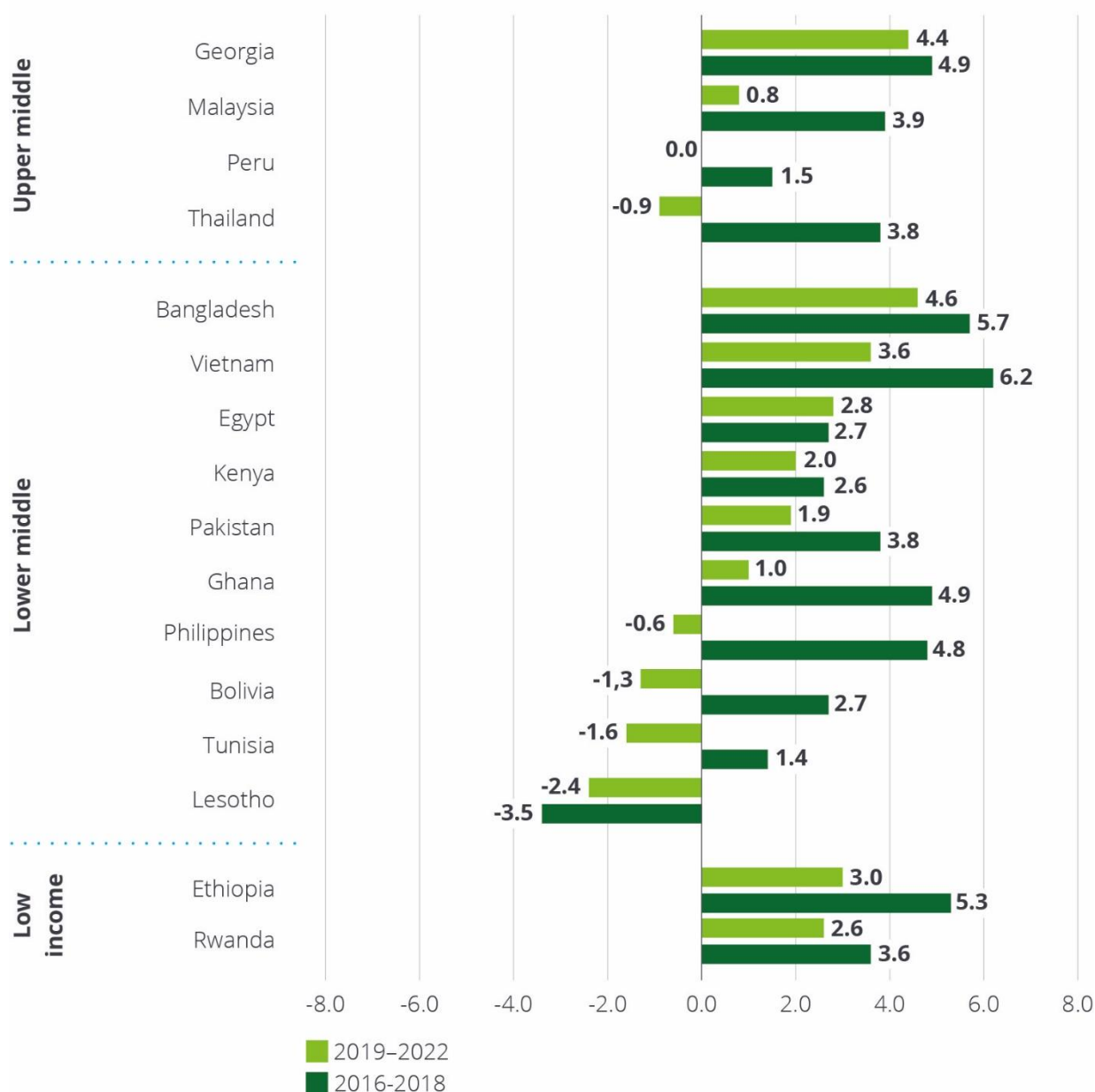


Source: Haver, World Bank, National accounts

Notes: For India data is for the fiscal year

Chart 2: Compound Annual Growth Rate (CAGR) of GDP per capita yet to reach pre-pandemic levels in G20 countries

### CAGR of real GDP per capita in non-G20 countries



Source: Haver, World Bank, National accounts

Notes: For Bangladesh, Egypt, Ethiopia and Pakistan data is for the fiscal year

Chart 3: Compound Annual Growth Rate (CAGR) of GDP per capita yet to reach pre-pandemic levels in non-G20 countries

### Labor market paints a very mixed picture

This report compared the improvement in unemployment rates vis-à-vis the participation rates across G20 and non-G20 countries between 2019 and early 2023 to understand how the pandemic impacted the labor markets in these countries.

A majority of the G20 countries have seen a strong improvement in unemployment and participation rates, with only a handful of them is still struggling to get their labor force participation rates back to the pre-pandemic level.

Given that Indonesia and Japan saw an increase in the labor force participation combined with rising un-employment, possibly indicates a high mismatch in skills and demand and supply of jobs available.

European countries fared better in both parameters, which is something we also observed in our 2019 research.<sup>V</sup> The policy support provided by the European countries to the impacted workforce during the pandemic helped the labor market tide through the pandemic better. The governments supported the employers to keep their workforce intact.

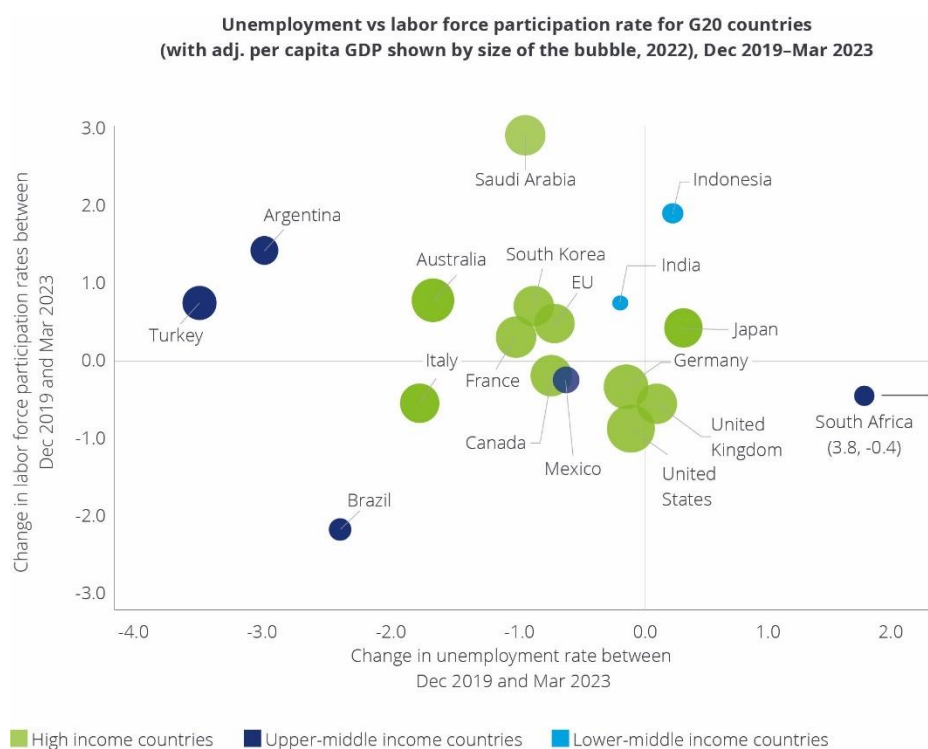
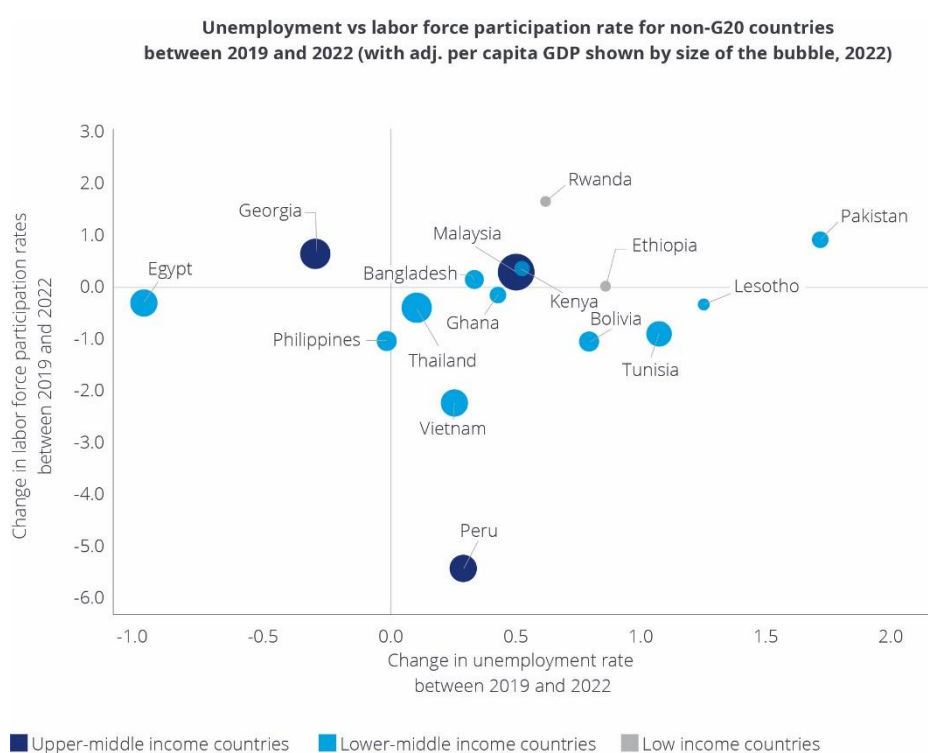


Chart 4: Change in unemployment and labor force participation in G20 countries, 2019-2023

Even as the world had begun to see a sharp decline in the virus spread and improvement in mobility, most non-G20 countries were struggling with rising unemployment and falling labor force participation rates. This could be because uncertainties weighed on recovery as the war in Ukraine shadowed the outlook. Georgia (upper-middle income) was the only exception with its unemployment rate rebounding to pre-pandemic levels by 2022. Progress has been limited and relatively weaker in non-G20 countries relative to G20 countries.

<sup>V</sup> Deloitte, Reaching SDG 8: Challenges, Opportunities, Actions, 2019.  
<https://www.ioe-emp.org/index.php?eID=dumpFile&t=f&f=145371&token=45bd0f90ecc09b4c98e0bd7640469296e193063b>





Source: World Bank, Haver, National accounts

Chart 5: Change in unemployment and labor force participation in non-G20 countries, 2019-2022

## Youth

Former US president Franklin D. Roosevelt once said, “We cannot always build the future for our youth, but we can build our youth for the future.” Young people are often the architects in the development of a country and therefore, investment in their education, health and opportunities is key to achieving sustainable development goals. To get a holistic picture, we looked at how the youth of these countries were impacted by the pandemic across two parameters: employment opportunities and education.

### Employment opportunities

A lack of youth employment (15-24 years) can have social and economic implications. Besides, it also can impact a country’s long-term growth potential due to less human capital accumulation among those who build the future. As part of the SDG target for 2020, more than 95 percent of 137 countries had a strategy for advancing youth employment and 41 percent of these countries had already made their strategy operational.<sup>vi</sup> However, much of the progress reversed post-pandemic.

<sup>vi</sup> ILOSTAT, “COVID-19 and the Sustainable Development Goals: Reversing Progress towards decent work for all”, 21 March 2022. <https://ilostat.ilo.org/covid-19-and-the-sustainable-development-goals-reversing-progress-towards-decent-work-for-all/>

The World Economic Forum (WEF) reports that globally, youth employment fell by 8.7% compared to adult employment, which declined by 3.7%.<sup>vii</sup> The difference points to the extent of economic consequences on youth during the pandemic. Noticeably, the pandemic hit the young population hard, especially first-time job seekers, school dropouts, and fresh graduates who were easier to let go of by employers because of their lack of skills and experience.<sup>viii</sup> The pandemic has also exacerbated the gender gap in this age group. An ILO study of young men in 2022 highlighted this group had almost 1.5 times more likelihood of getting employment than young women.

Our current country-wide analysis substantiates the findings regarding youth unemployment. Within the G20 group, three-quarters of the countries saw a rebound in youth unemployment rates back to pre-pandemic levels, along with total unemployment rates. The remaining countries are still struggling to engage their youth back into jobs.

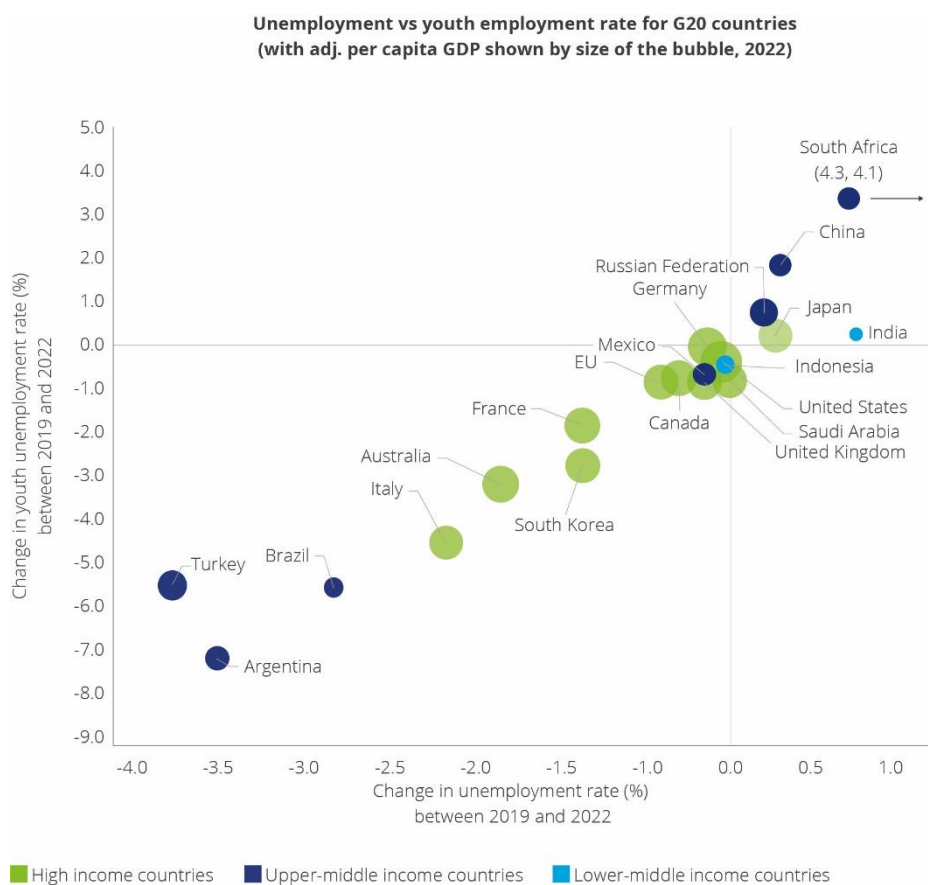


<sup>vii</sup> World Economic Forum, "The pandemic has damaged youth employment: Here's how we can help", 15 July 2021.

<https://www.weforum.org/agenda/2021/07/pandemic-damaged-youth-employment/>

<sup>viii</sup> International Labour Organisation (ILO), "Recovery in youth employment is still lagging, says ILO", press release, 11 August 2022.

[https://www.ilo.org/global/about-the-ilo/newsroom/news/WCMS\\_853078/lang-en/index.htm](https://www.ilo.org/global/about-the-ilo/newsroom/news/WCMS_853078/lang-en/index.htm)

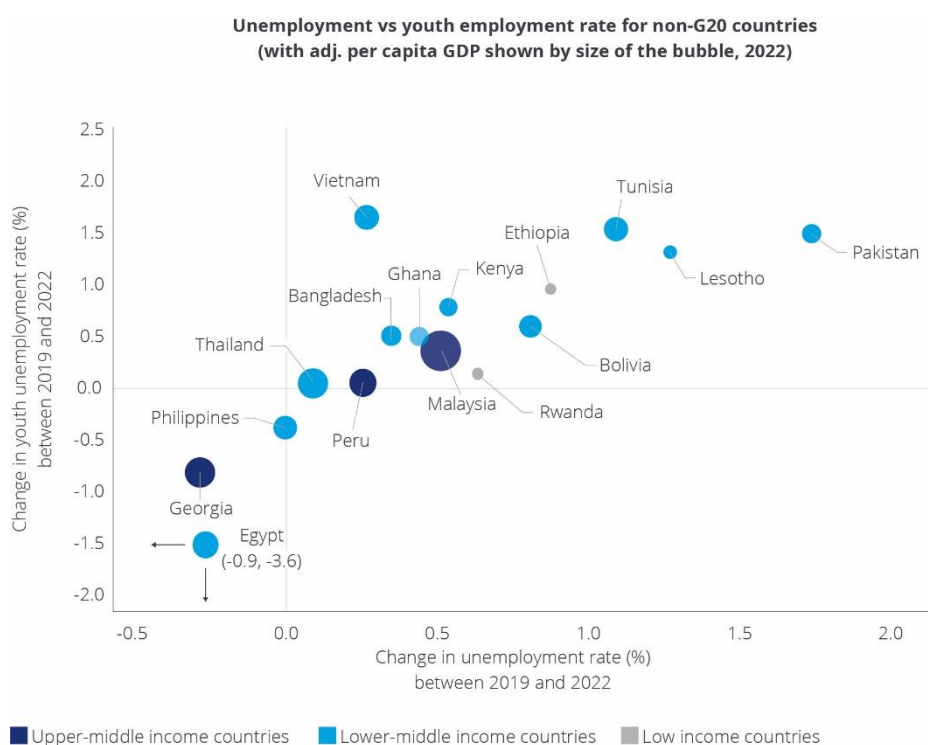


Source: World Bank, Haver

Notes: For Russia 2022 youth unemployment data was not available, so 2021 data was used.

Chart 6: Youth unemployment in G20 countries vis-à-vis total unemployment, 2019-2022

Data for non-G20 countries show contrasting progress. Except for Egypt and Georgia, the remaining non-G20 countries experienced severe labor market repercussions due to the pandemic, with effects felt more severely among the youth.



Source: World Bank, Haver

Chart 7: Youth unemployment of the non G20 countries vis-à-vis total unemployment, 2019-2022

## Education

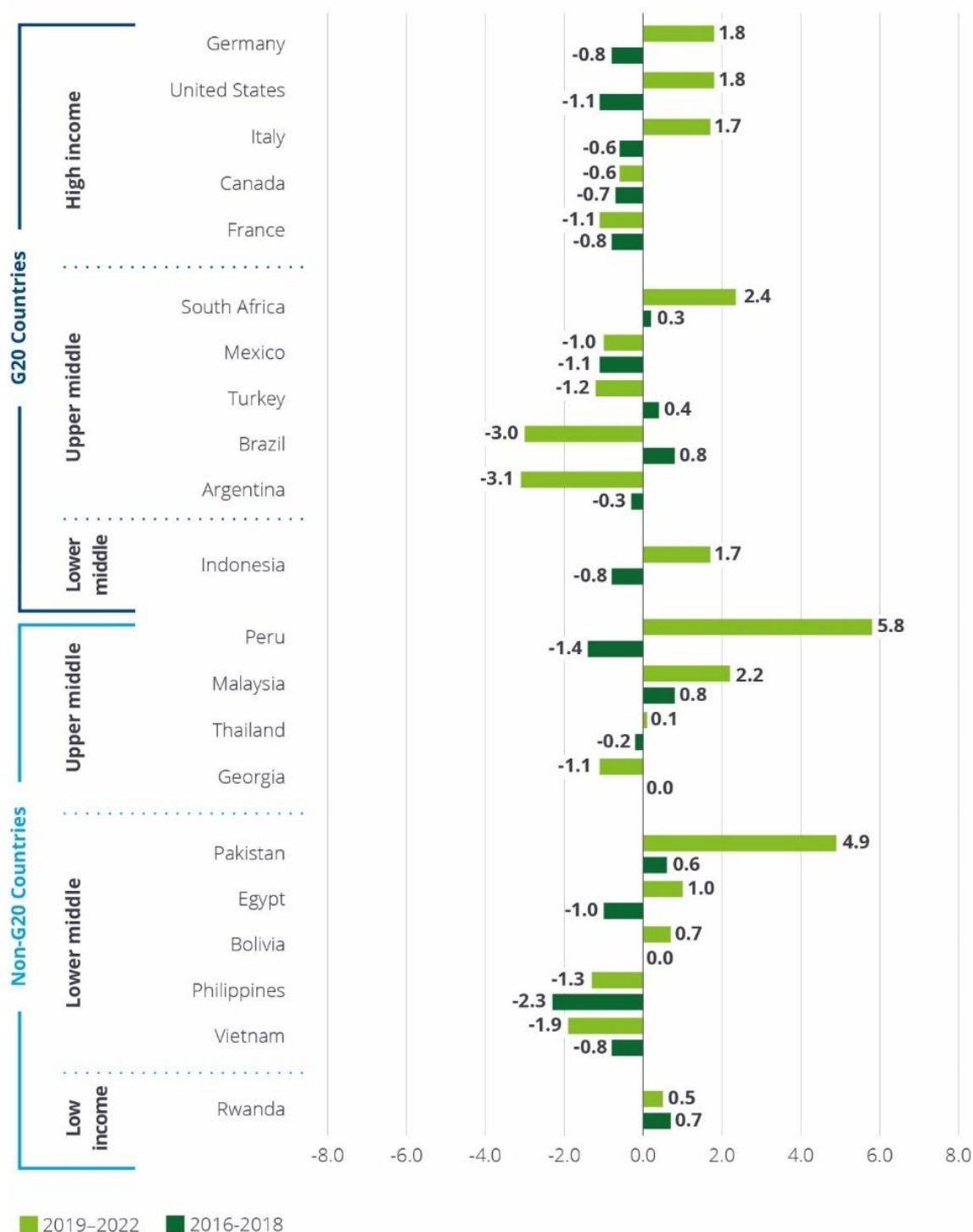
While the repercussion on employment opportunities was felt more by the young, an additional setback came from the disruption in education and training. Pandemic containment disrupted education for many students with lesser resources and means and hindered the school-to-jobs transition of youth. Since one of the indicators of SDG is to assess the progress of education by identifying the share of young people world-wide not in employment, education or training (NEET), we analyzed the pandemic's impact on NEET and on the progress by the countries against the SDG goal 4.4. Between 2016 and 2018, most of the G20 and non-G20 countries had made considerable progress in reducing the share of youth NEET, especially among the high-income countries. However, the pandemic has reversed much of this progress among the high-income countries with an exception in Canada and France among the G20 countries.

Even though the impact of the pandemic on youth NEET seems large among high-income countries, these countries have been quite ahead in achieving the goal of skilling and creating opportunities for their youth compared to other income groups in the pre-pandemic era.<sup>IX</sup> (Note: The conclusions must be considered in light of the fact that data capturing in relatively low-income countries is limited.)

Among the non-G20 countries, the share of youth NEET as a percentage of the youth population increased in many of the countries, except the Philippines, Vietnam, and Georgia. Peru and Pakistan were among the most impacted countries.

<sup>IX</sup> ILOSTAT, "COVID-19 and the Sustainable Development Goals: Reversing Progress towards decent work for all", 21 March 2022.  
<https://ilostat ilo.org/covid-19-and-the-sustainable-development-goals-reversing-progress-towards-decent-work-for-all/>

Share of youth not in education, employment or training (% of youth population) for G20 and non-G20 countries



Source: World Bank, Haver

Notes: Among the G20 countries, 2022 data was not available for Argentina, France, Turkey, Germany and Italy, 2021 data has been used. Among the non G20 countries 2022 data was only available for Vietnam. For the other countries 2021 data has been used.

Chart 8: Share of youth in NEET as a percentage of the youth population in G20 and non-G20 countries

# Assessing the macroeconomic impact

The per-capita income and labor market analysis suggest that the pandemic has likely derailed progress against the SDG goals for all countries; some more so than others. Until 2019, countries achieved some development gains although the global progress had not kept pace with the ambitions of the 2030 Agenda.<sup>x</sup> The pandemic crisis, however, reversed the improvement trend. What is worrying is that even as the world comes out of the pandemic shadow, the economic hangover of the pandemic may persist long-term, likely making it difficult for countries to get back on track.

## The runaway inflation

The unprecedented impact of the supply disruptions, prolonged easing of monetary policy in industrial countries, and fiscal incentives during the pandemic led to a steady rise in prices in the countries included here, except China (Chart 9). Country-wise data on inflation suggested that prices exacerbated post the Russia-Ukraine war as energy prices escalated across G20 and non-G20 countries.

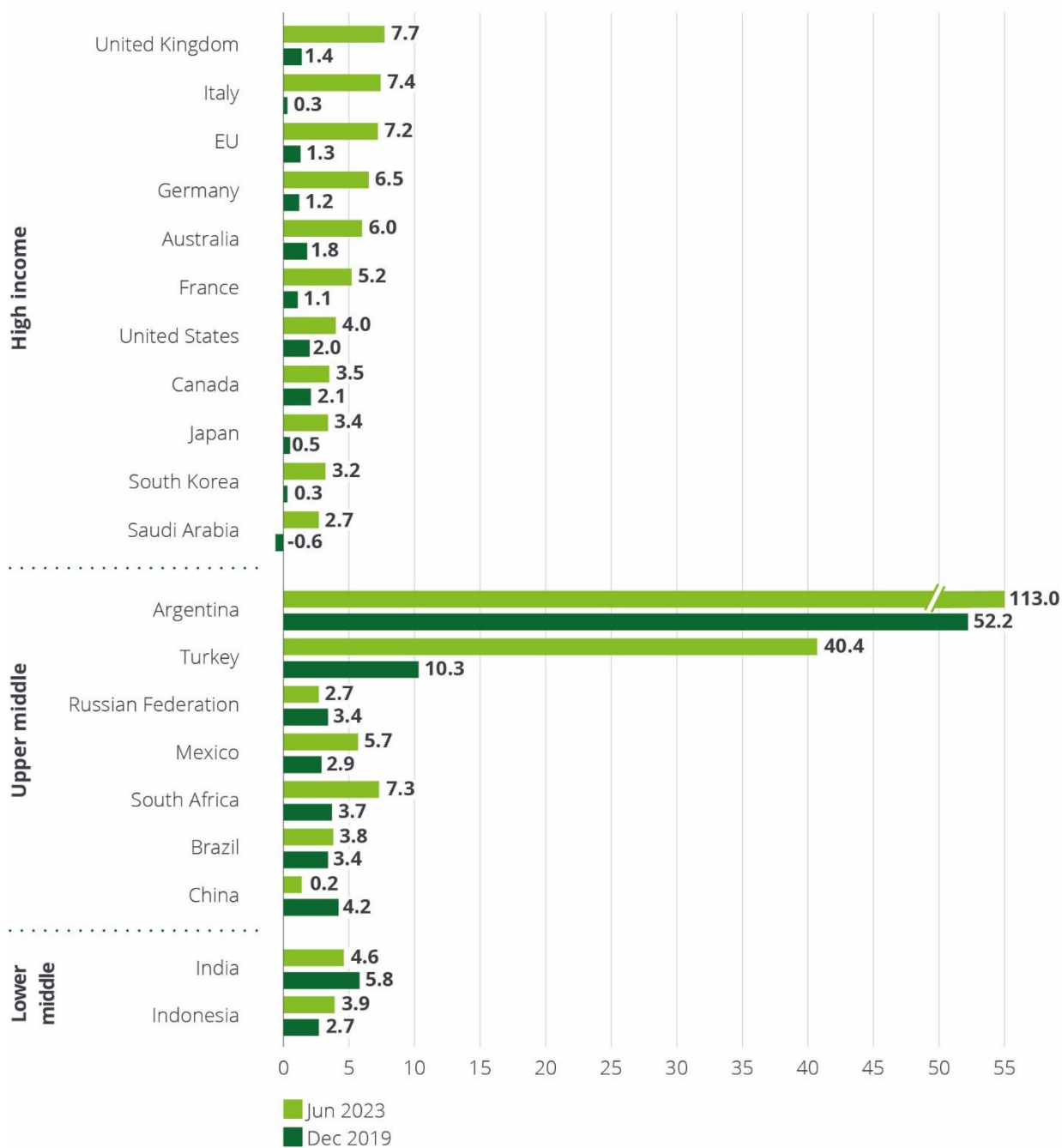
The high-income G20 countries saw a pronounced jump in inflation rates following a considerable period of low inflation. Emerging G20 countries also witnessed a spike in inflation with an exception in China. However, the pandemic impacted the non-G20 countries the most. Most of these countries were on a higher inflation trajectory even before the pandemic began and the situation got worse as supply chain disruptions globally caused prices of necessary goods to shoot up in these countries.

The inflation situation in Argentina and Turkey (among G20 countries) and Ghana, Rwanda, Pakistan, Egypt, and Ethiopia (among non-G20) went from bad to worse with the pandemic. Several Southeast Asian countries did well in keeping the inflation range bound. China was the only country among G20 (and non-G20 countries) that witnessed a fall in prices post the pandemic.

---

<sup>x</sup> Deloitte, Reaching SDG 8: Challenges, Opportunities, Actions, 2019.  
<https://www.ioe-emp.org/index.php?eID=dumpFile&t=f&f=145371&token=45bd0f90ecc09b4c98e0bd7640469296e193063b>

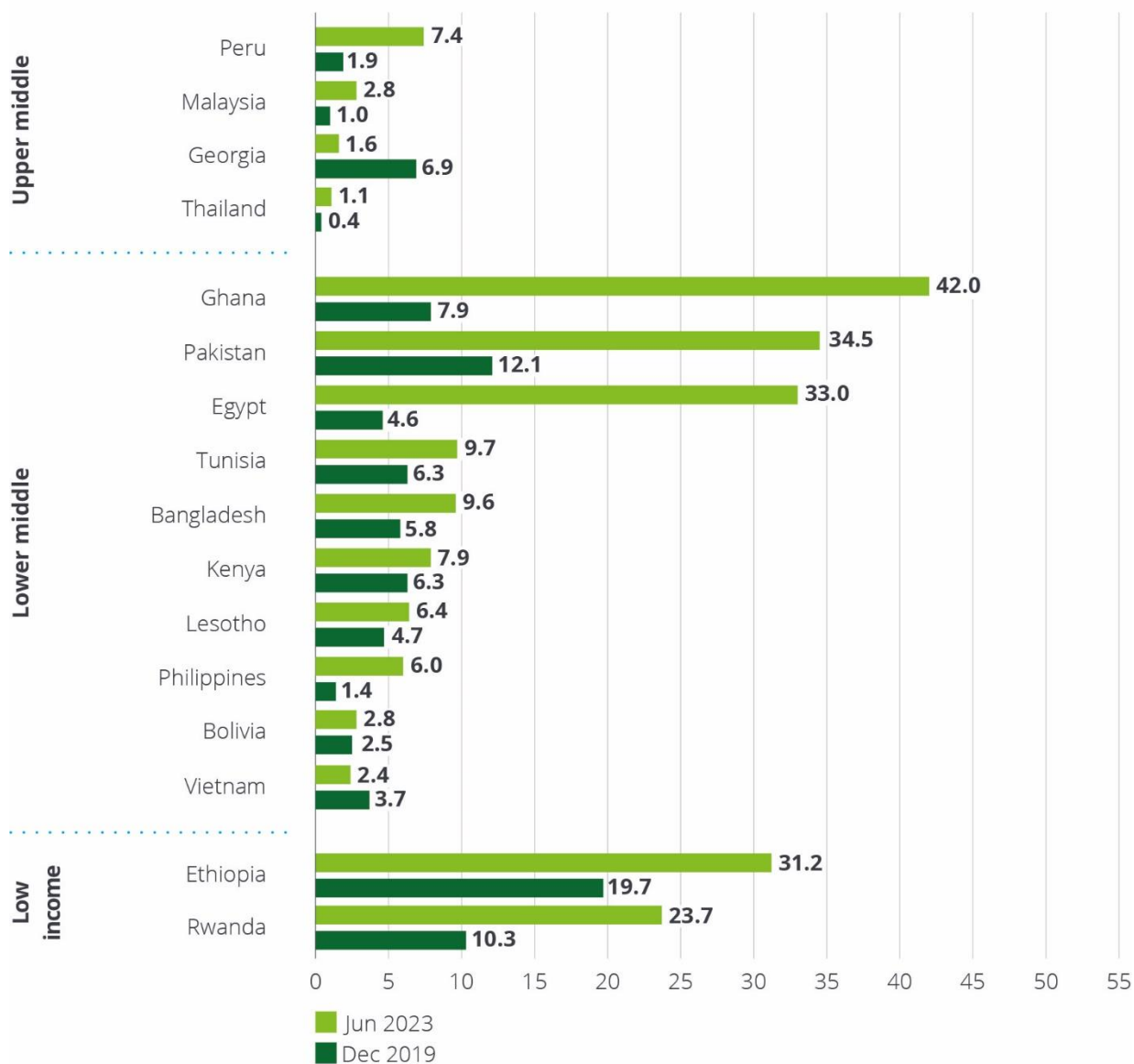
## Inflation rate in G20 countries



Sources: National accounts, Haver

Chart 9: Inflation in G20 countries

### Inflation rate in non-G20 countries



Sources: National accounts, Haver

Chart 10: Inflation in non-G20 countries



The immediate source of the price pressures in the post pandemic era for most countries was supply chain issues, high levels of government support propping up consumer spending, and loose monetary policy.

Currently, inflation has been a common problem across all countries (barring China) post-pandemic, it has been primarily a monetary phenomenon in high-income countries. For those remaining middle- and low-income countries, inflation is an outcome of a combination of factors, including global supply chain disruptions, higher global energy and food prices, and the monetary and fiscal policy mix.

High inflation prompted several countries to tighten their monetary policies, but their actions are yet to bear fruit. However, only a handful of countries – India, Indonesia, and Brazil have been able to control inflation rates from spiking through frequent monetary policy interventions.

### **Rising debt at a time of high interest rates**

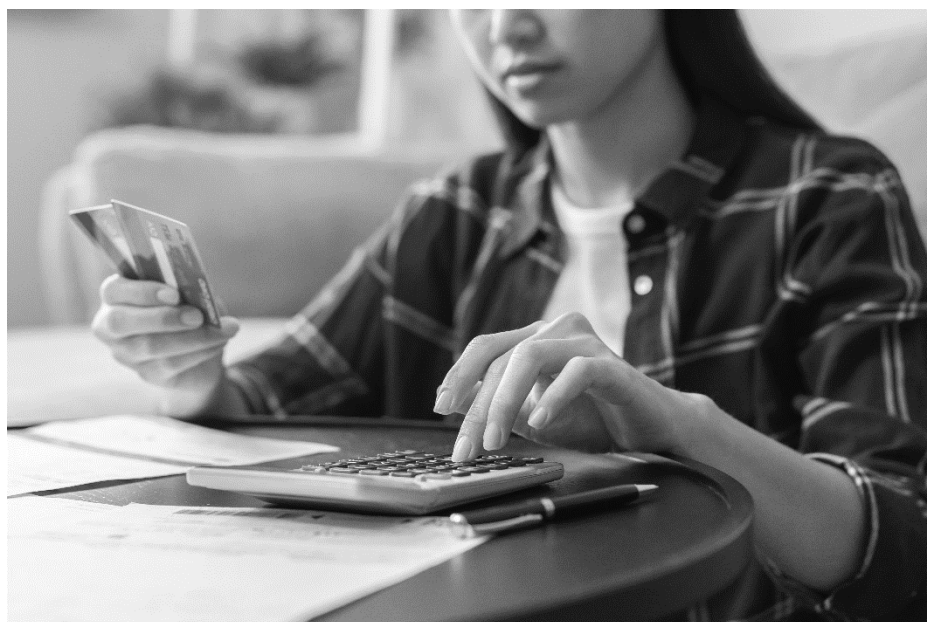
The other challenge has been rising government debt for countries. The world over, government debt shot up during the pandemic, especially in 2020, due to three key reasons. First, as economic activity contracted sharply due to social distancing measures and fears of COVID-19, government revenues fell. Second, to fill in for the void of declining incomes for households and business, governments increased subsidies, income transfers, and incentives for businesses. Finally, governments also had to spend on health-related measures, including treatments, emergency medical procurements, and even incentivizing vaccine research and manufacturing in key advanced and emerging economies.

No wonder then, that, deficits shot up and governments resorted to more borrowing to help make up for their funding gaps. According to the International Monetary Fund (IMF), general government debt as a percentage of GDP went up to almost 123% in advanced economies in 2020 from 113.6% in 2019. For emerging economies, the figure went up by more than 9% during this period to 64.8%. One element that worked in favor for governments during that time was low interest rates as central banks had loosened monetary policy sharply to help stimulate growth.

With an economic recovery starting by late 2020, fiscal deficits improved in 2021. However, the cost of vaccinating a large part of the populations, especially in many emerging and developing economies, fell on governments and that continued to weigh on deficits. Things turned tougher in 2022 as the Russia-Ukraine war led to a sharp spike in commodity prices. Low- and middle-income oil and food grain importers, for example, had to cushion the impact on the poor by stepping up food and fuel subsidies.

With central banks hiking policy rates to help combat rising inflation, governments suddenly faced higher cost of borrowing. Higher expenditure on debt servicing reduces the pool of funds available to governments for other types of expenditure. In low- and middle-income countries, for example, that may lead to lower-than-desired spending on infrastructure, health, and education—key elements of SDGs. More borrowing by governments also tends to crowd out private investment, thereby weighing on potential GDP growth over the long term. This can turn out to be a bigger headache for emerging and developing economies where private businesses vie with public firms and the government for a limited pool of capital. High debt and deficit levels without tangible plans to counter them can put more upward pressure, leading to a debilitating cycle of debt, deficit, inflation, and high cost of borrowing.

For emerging and developing economies, sharp monetary tightening in the West led to higher interest rate differentials with emerging and developing economies. That, in turn, led to outflow of foreign capital back to the West, thereby resulting in sharp depreciation of domestic currencies relative to (say) the United States dollar. Countries with elevated levels of external debt or rising fuel import bills have therefore suffered. In some countries, where foreign currency reserves had gone down sharply during the pandemic, the only option left was either bailouts by international lenders or worse, defaults, as in the case of Sri Lanka.<sup>x1</sup> For such economies, it will likely take a long time to restore global investor confidence in their economies, restore fiscal health, and get economic growth back to sustainable levels.



<sup>x1</sup> UNDP, The Sovereign Debt Crisis in Sri Lanka: Causes, Policy Response and Prospects, 2022.  
<https://www.undp.org/publications/sovereign-debt-crisis-sri-lanka-causes-policy-response-and-prospects>

## Government debt and fiscal deficit in G20 and non-G20 countries

		Change in government debt as % of GDP between 2019 and 2022	Change in fiscal deficit as % of GDP between 2019 and 2022	
G20 Countries	High income	Japan	26.7	-0.7
		France	14.5	-2.0
		Italy	10.2	-4.0
		United States	10.0	-0.9
		Australia	9.4	0.0
		Germany	6.8	-3.4
		EU	6.2	-2.7
		South Korea	3.8	-2.4
		Canada	1.0	-0.1
	Upper middle	China	3.4	0.2
Russian Federation		1.1	-4.0	
Brazil		-1.6	0.9	
Lower middle	India	12.4	-2.1	
	Indonesia	7.0	-0.2	
Non-G20 Countries	Upper middle	Thailand	19.6	-0.8
		Malaysia	7.8	-2.1
		Georgia	-2.0	0.3
	Lower middle	Philippines	19.4	-4.0
		Tunisia	11.6	-4.2
		Kenya	9.3	1.3
		Pakistan	-0.8	-0.4

Source: National accounts, Haver

Note: 2022 debt data for China &amp; Phillipines is not available hence calculated against 2021.

2022 fiscal deficit data for India, Ghana, Kenya is not available hence calculated against 2021.

Debt data for Egypt, India and Pakistan and fiscal deficit data for Egypt and India is for fiscal year

Chart 11: Government debt and fiscal deficit in G20 and non-G20 countries

# A dialogue between Businesses and G20 Governments: towards national policies for Growth and Employment

The B20, as the business engagement group of the G20, plays a significant role in shaping the agenda for growth and employment. The B20 focuses on providing policy recommendations and input to the G20 leaders, with the aim of promoting economic growth, fostering employment opportunities, and addressing key challenges in the global economy.

This group recognizes the crucial role of businesses in driving economic growth and job creation. It brings together business leaders, industry associations, and other stakeholders to help develop recommendations and advocate for policies that support sustainable economic development, entrepreneurship, and employment.

The agenda for growth and employment within the B20 often revolves around several key areas. This may include promoting investment and trade to help stimulate economic growth, enhancing infrastructure development and connectivity, fostering innovation and digitalization, supporting small and medium-sized enterprises (SMEs), and addressing labor market challenges.

The B20's agenda for growth and employment also aligns with broader global goals, such as the Sustainable Development Goals. The B20 recognizes the importance of inclusive growth, social inclusion, and sustainable business practices in achieving long-term economic prosperity. Overall, the B20 serves as an important platform for dialogue and collaboration between the business community and G20 leaders, playing a crucial role in setting the agenda for growth and employment at the global level.

This chapter identifies the commonalities between the latest B20 Recommendations (Saudi Arabia 2020, Italy 2021 and Indonesia 2022) and the Sustainable Development Agenda on Growth and Employment (mainly SDG 8). Within this context, this report analyzes the impact of these recommendations on the declarations made by the G20 Labor and Employment Ministers during the same period. To finalize, the last section will evaluate if these statements at the G20 level had a real impact on national policies that promote sustainable development through growth and employment.

## **The B20 recommendations match with the Sustainable Development Goal 8 and its targets**

The B20 often addresses growth and employment-related issues in its recommendations. Business leaders within the B20 recognize the importance of job creation, skills development, and inclusive labor markets. They may propose policies and initiatives that help promote employment opportunities, foster entrepreneurship, enhance workforce training and education, and advocate for fair and inclusive labor practices. The B20 recommendations on growth and employment may include strategies for reducing unemployment, promoting youth employment, improving labor market flexibility, supporting SMEs, and encouraging public-private partnerships for job creation. These align with the broader objectives of the UN Sustainable Development Goals, especially with those of SDG 8, which seeks to create decent work opportunities, reduce inequalities, and ensure sustainable economic growth.



# Growth and Employment as part of the Sustainable Development Agenda

Growth and employment are integral components of the Sustainable Development Goals (SDGs) as outlined by the United Nations. While employment is specifically addressed in SDG 8 (Decent Work and Economic Growth), economic growth is a cross-cutting theme that contributes to various goals. In this sense, growth and employment intersect with several SDGs including:

- **SDG 8: Decent Work and Economic Growth:** SDG 8 explicitly focuses on promoting sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. It emphasizes the importance of job creation social protection, and improved productivity. Employment opportunities and decent work contribute to poverty reduction, social inclusion, and economic empowerment.
- **SDG 1: No Poverty:** Economic growth and employment play a crucial role in reducing poverty. By providing income-generating opportunities, decent jobs, and entrepreneurship support, growth and employment contribute to lifting people out of poverty and achieving SDG 1 targets.
- **SDG 4: Quality Education:** Economic growth and employment can enhance access to quality education. Improved economic conditions provide resources for investment in education, skill development, and lifelong learning, aligning with SDG 4 targets.
- **SDG 5: Gender Equality:** Employment opportunities and economic growth are critical for achieving gender equality. Promoting gender-inclusive policies, addressing gender-based discrimination in the workplace, and ensuring equal access to economic opportunities contribute to SDG 5 objectives.
- **SDG 9: Industry, Innovation, and Infrastructure:** Economic growth supports the development of robust industries, innovative practices, and infrastructure improvements. These elements contribute to creating employment opportunities, fostering technological advancement, and enhancing productivity, aligning with SDG 9 objectives.
- **SDG 10: Reduced Inequalities:** Inclusive economic growth and employment can help reduce inequalities by providing equal opportunities for all. Social protection, and access to decent work contribute to reducing income inequality and promoting inclusive societies.
- **SDG 17: Partnerships for the Goals:** Growth and employment serve as catalysts for sustainable development partnerships. By promoting public-private partnerships, investment in infrastructure, and knowledge sharing, growth and employment contribute to SDG 17's objective of fostering global cooperation for sustainable development.

SDG 8 aims to promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. It emphasizes the need for job creation, labor rights, social protection, and improved productivity. Some key targets under SDG 8 include achieving higher levels of economic productivity, reducing informal employment, promoting entrepreneurship, and implementing policies to help create decent and sustainable jobs. Some key aspects of SDG 8 and how they align with B20 recommendations on growth and employment include:

**Job Creation:** Both SDG 8 and the B20 emphasize the significance of creating new jobs. B20 recommendations include strategies to encourage private sector investment, stimulate economic growth, and foster entrepreneurship, all of which can contribute to job creation.

**Labor Rights:** SDG 8 underscores the need for decent work conditions and respect for labor rights. The B20 advocates for policies that ensure safe working environments aligning with the objective of promoting decent work.

**Skills Development:** To help achieve sustainable economic growth, SDG 8 emphasizes the importance of enhancing skills and promoting lifelong learning. B20 recommendations also focus on workforce training, upskilling, and reskilling initiatives to improve employability and productivity.

**Inclusive Labor Markets:** SDG 8 aims to reduce inequalities and promote inclusive labor markets. The B20 puts forward recommendations that encourage diversity and inclusion in the workplace, support equal opportunities, and address barriers to employment for disadvantaged groups.

**Social Protection:** SDG 8 highlights the need for social protection systems to provide support during unemployment, disability, or other challenging circumstances. B20 recommendations address social safety nets, insurance schemes, or policies that promote social protection and sustainable social security systems.





# How the B20 recommendations from 2020, 2021 and 2022 relate to the targets of Sustainable Development Goal 8 (SDG 8)

**Prepare the workforce for the future by upgrading education and learning systems and addressing skills gaps.**

**Target 8.2** of SDG 8 aims to achieve higher levels of economic productivity through diversification, technological upgrading, and innovation. By promoting the investment in lifelong learning, promoting digital literacy, and equipping individuals with the necessary skills, the B20 community call on G20 countries to foster innovation, technological advancement, and economic productivity, thereby contributing to the achievement of Target 8.2.

**Labor market policies and regulatory frameworks that help drive job creation, stimulate growth, and support entrepreneurship.**

**Target 8.3** of SDG 8 promotes policies that encourage entrepreneurship and job creation. By calling for the implementation of supportive measures for small and medium-sized enterprises (SMEs), enabling access to finance and international markets, and fostering an environment conducive to entrepreneurship, business and other market participants can jointly contribute to achieving Target 8.3.

**Focus on inclusive opportunities and labor-market formalization.**

**Target 8.5** of SDG 8 seeks to achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities. The recommendations' emphasis on inclusive opportunities, formalizing work, and providing social protection relates directly to this target by promoting inclusive labor markets and ensuring decent work for all.

**Emphasis on workforce development.**

**Target 8.6** of SDG 8 specifically aims to substantially reduce the proportion of youth not in employment, education, or training. The focus on preparing the workforce for the future and upgrading education and learning systems is a clear alignment of the private sector's recommendations with this target by addressing skills gaps and improving employability.

**Partnership and collaboration.**

While not explicitly mentioned in the SDG 8 targets, partnerships and collaboration are vital for achieving sustainable economic growth and decent work. SDG 17, which focuses on strengthening global partnerships for sustainable development, highlights the importance of collaboration between different stakeholders, including governments, private sector, and other relevant stakeholders. The emphasis on partnerships in the B20 recommendations aligns with the spirit of SDG 17 and recognizes the need for collective action to achieve SDG 8 targets.



## Comparing 2020, 2021 and 2022 B20 recommendations

To better analyze the implications behind the B20 recommendations, find synergies with the Sustainable Development Agenda and monitor its impact on the G20 process and national policies, this report focused on finding common ground amongst the B20 recommendations for the years 2020, 2021, and 2022. **From this we have identified three recurrent areas of call to action from the B20 recommendations:**

### **Future of work and labor market adaptability**

First, in the last three G20/B20 processes put emphasis on workforce development and highlighted the importance of preparing the workforce for the future, promoting flexible labor market frameworks, upgrading education, and learning systems, and addressing skills gaps. In this respect, all three B20 declarations highlighted the importance of labor market reforms that promote flexibility and adaptability. This includes recognizing diverse forms of work, encouraging entrepreneurship, and creating incentives for formalization.

In the B20 2020 process, the focus on workforce development was driven by the recognition that the rapid pace of technological advancement and digital transformation was reshaping industries and creating new challenges for the workforce. The summit emphasized the need for upskilling and reskilling programs to help equip workers with the necessary skills for emerging job markets. In the B20 2021 process, the ongoing COVID-19 pandemic further underscored the importance of preparing the workforce for the future. The summit acknowledged the disruptions caused by the pandemic and the urgent need to build more resilient and adaptable labor markets. Discussions focused on addressing skills gaps exacerbated by the crisis, supporting affected workers through retraining and job placement programs and leveraging technology to enhance remote learning and digital skills development. Building on the previous years' discussions, the B20 2022 process continued to prioritize workforce development as a key theme. Recognizing the transformative impact of artificial intelligence, automation, and other emerging technologies, the summit highlighted the need to anticipate future skills requirements and foster a culture of lifelong learning.

By highlighting the importance of preparing the workforce for the future, the B20 summits aimed to drive policy dialogue, encourage public-private collaborations, and advocate for reforms that promote inclusive and sustainable economic growth.

These priorities have emerged as crucial for the advocacy to G20 countries due to several compelling reasons. Firstly, rapid technological advancements and the advent of automation and artificial intelligence have significantly transformed the global economy. As industries evolve and embrace digitalization, there is an increasing demand for a highly skilled and adaptable workforce. This includes fostering digital literacy, promoting STEM education, and encouraging lifelong learning to keep up with the evolving demands of the job market.

Secondly, addressing skills gaps has become crucial to sustainable economic growth and competitiveness. Many G20 countries face a mismatch between the skills possessed by the workforce and the skills required by industries. This gap may not only hamper productivity and innovation but can also contribute to unemployment and underemployment. By focusing on addressing skills gaps, the G20 countries aim to bridge this divide, reducing unemployment rates, and fostering inclusive economic growth.

Finally, upgrading education and learning systems is often essential to prepare individuals for the rapidly changing world. Traditional education models may not adequately equip students with the skills and competencies needed in the digital age. By promoting educational reforms, the business community calls the G20 countries to strive to modernize curricula, integrate technology in classrooms, and foster a culture of continuous learning. This emphasis on upgrading education and learning systems aims to provide individuals with the necessary tools to succeed in an increasingly interconnected and knowledge-driven global economy.

## **Formal and inclusive labor markets**

Saudi Arabia, Italy and Indonesia's B20 processes focused on inclusive opportunities and labor-market formalization by consistently emphasizing the need to ensure inclusivity in the labor market, particularly for vulnerable groups. They also stress the importance of formalizing work and providing social protection for all.

The B20 process in 2020 also placed a strong emphasis on inclusive opportunities and labor-market formalization with strong reference to the need to ensure inclusivity in the labor market, especially for vulnerable groups. The discussions revolved around creating an inclusive environment where individuals from various backgrounds have equal access to employment and economic opportunities. The B20 2020 process recognized that vulnerable groups, such as women, youth, persons with disabilities, and marginalized communities, often face barriers to entering and advancing in the labor market. In 2021, inclusive opportunities and labor-market formalization with a specific focus on ensuring inclusivity in the labor market for vulnerable groups was also prioritized. Recognizing the impact of the COVID-19 pandemic on these groups, the discussions aimed to address the disparities and vulnerabilities they face. The B20 2021 process consistently emphasized the need for targeted policies and support mechanisms to promote inclusivity and labor-market formalization. Similarly, the Indonesia 2022 process emphasized the need for policies that promote decent work while addressing the specific challenges faced by vulnerable groups. This included supporting the formalization of informal employment, strengthening social safety nets, and enhancing skills development and training programs to help empower these groups.

All three processes placed significant focus on inclusive opportunities and labor-market formalization by consistently emphasizing the need to ensure inclusivity in the labor market, particularly for vulnerable groups.

There are several reasons why this has been a business priority for the last years. Ensuring inclusivity in the labor market is crucial for fostering social cohesion and reducing inequalities. By prioritizing inclusive opportunities and labor-market formalization, the business community promotes the creation of an enabling environment that helps ensure equal access to employment, promotes diversity, and eliminates discrimination. Secondly, inclusive labor markets can contribute to sustainable economic growth and competitiveness. By providing vulnerable groups with employment opportunities and support, G20 countries can reduce poverty, enhance social mobility, and stimulate domestic demand.

Inclusive labor markets have gained even more significance considering the global COVID-19 pandemic. The crisis has disproportionately affected vulnerable groups, exacerbating existing inequalities in the labor market. By emphasizing inclusive opportunities and labor-market formalization, the B20 summits of 2020, 2021, and 2022 recognized the need to address these disparities and support the recovery of marginalized communities. This focus aligns with the G20 countries' commitment to

building back better, ensuring a more inclusive and resilient post-pandemic world, which is further analyzed in section “Monitoring the Impact of B20 Recommendations on the last G20” of this chapter.

## **Partnerships and collaborations**

Partnership and collaboration have been included in the B20 recommendations for 2020, 2021 and 2022. The key focus was emphasizing the need for partnerships between various stakeholders, including the private sector, other relevant stakeholders, and specialists. In this sense, collaboration is seen as crucial to implementing reforms and driving productive and inclusive growth.

The B20 process in 2020 emphasized the importance of partnerships and collaborations to help address global challenges. Recognizing that no single stakeholder or country can tackle complex issues alone, the discussions centered around the need for strong public-private partnerships, mostly promoted by the ongoing COVID-19 pandemic crisis. In 2021, the B20 process continued to prioritize partnerships and collaborations as essential components of addressing global challenges. The discussions recognized that collaboration between governments, businesses, and other stakeholders is crucial for post-pandemic recovery and sustainable growth. The B20 2021 process focused on fostering multi-stakeholder partnerships that can drive innovation, resilience, and inclusive economic development. Similarly, the B20 process in 2022 maintained a focus on partnerships and collaborations to tackle shared challenges. The discussions highlighted the importance of collective action and collaboration among governments, businesses, and other stakeholders to help address pressing challenges such as climate change, digital transformation, and inclusive growth.

The discussions recognized the importance of engaging multiple stakeholders, including governments, businesses, and other relevant stakeholders, to help foster dialogue, share knowledge, and drive collective action. This is considered vital to promoting sustainable development among the G20 countries for several reasons.

First and foremost, global challenges such as climate change, economic inequality, and the COVID-19 pandemic typically require collective action and cooperation among countries. It's likely that no single country can effectively address these complex issues in isolation. Recognizing this, the B20 outcomes stressed the importance of partnership and collaboration as key drivers for finding innovative and sustainable solutions.

Furthermore, partnership and collaboration foster a sense of shared responsibility and solidarity among G20 countries. Through dialogue, information-sharing, and joint initiatives, countries can build trust and understanding, often leading to stronger relationships and greater cooperation.

Lastly, partnership and collaboration can contribute to strengthening the G20's role as a global forum for decision-making and cooperation. The G20 represents more than 80% of the world's GDP and two-thirds of its population, making it a powerful platform for dialogue and collective action. By prioritizing partnership and collaboration, the G20 countries reaffirm their commitment to multilateralism and the importance of inclusive global governance.

Based on the analysis and comparison of the similarities between the last three B20 recommendations and the SDG 8 targets, there is clear evidence that there is a strong alignment between the private sector's advocacy and the UN agenda for Sustainable Development.

The recommendations from B20 processes consistently emphasize the importance of workforce development, inclusive opportunities, labor-market formalization, and partnerships, among others, which are key elements to the achievement of SDG 8.

These recommendations directly address the targets outlined in SDG 8, such as reducing youth unemployment, achieving full and productive employment for all, promoting inclusive labor markets, and strengthening global partnerships for sustainable development. The B20 recommendations demonstrate a shared focus on sustainable economic growth, productive employment, and decent work, which are fundamental aspects of SDG 8. By aligning their recommendations with the SDG 8 targets, the B20 shows a commitment to contributing to the broader global agenda of achieving sustainable development through inclusive economic growth and decent job creation.

### **Monitoring the Impact of B20 Recommendations on the last G20 declarations**

The impact of B20 recommendations on G20 declarations can vary depending on several factors, including the acceptance and adoption of those recommendations by the G20 member countries, the alignment between B20 recommendations and the priorities of the G20 leaders, and the implementation of policies based on those recommendations.

The B20 serves as a platform for business leaders to provide input and recommendations to the G20 leaders on various economic issues. The recommendations put forth by the B20 are intended to reflect the perspectives and interests of the business community and influence the policy agenda of the G20 countries.

In 2020, the B20 prioritized strengthening the inclusiveness and dynamism of formal labor markets, as well as incentivizing the informal sector to formalize. The G20 declaration echoed these priorities, emphasizing the transition of workers from the informal to the formal economy to help expand social protection systems and ensure decent work for all.

Regarding support for SMEs and entrepreneurs, the B20 focused on enabling them, promoting education for entrepreneurship, and facilitating access to international markets and finance. The G20 declaration addressed the need to provide framework conditions and support for employers, including micro, small, and medium enterprises (MSMEs), to help sustain their businesses, create flexible models, and retain employees.

In terms of education and lifelong learning, the B20 emphasized the importance of boosting employability through transformed education systems and lifelong learning suited for adults. However, the G20 declaration primarily addressed the transition of youth to work and the effects of the COVID-19 pandemic, lacking explicit mention of lifelong learning.

Moving to 2021, the B20 continued to prioritize workforce skills for future industrial revolutions, effective lifelong learning systems, and rethinking learning infrastructure. The G20 declaration aligned with these priorities, emphasizing support for smooth transitions from education to work, upskilling, reskilling, lifelong learning, and the acquisition of basic skills.

Similarly, in 2022, the B20 focused on improving labor market policies and regulatory frameworks, promoting entrepreneurship, diverse forms of work, and active labor market policies (ALMPs). The G20 declaration addressed these priorities by combining income support measures with enhanced social and active labor market policies, fostering quality flexible work arrangements, and ensuring regulatory frameworks adapt to new forms of work.

In terms of activating and formalizing the full labor force, the B20 emphasized inclusivity, with a specific focus on youth, women, and formalization. The G20 declaration echoed this by highlighting the pivotal role of women's empowerment in economic recovery, emphasizing equal opportunities, and combining income support measures with enhanced social and active labor market policies.

Overall, the results indicate a strong relationship and shared objectives between the B20 and the G20.

**The G20 Labor and Employment Ministers  
Declarations consistently aligned with the key  
themes and priorities highlighted by the B20 in  
2020, 2021 and 2022, suggesting that the B20  
recommendations had an impact on shaping  
the G20's stance on various issues.**

## Uptake of the G20 declarations by G20 countries

The B20 goal is to provide policy recommendations and input to the G20 leaders, aimed at promoting economic growth, fostering employment opportunities, and addressing key challenges in the global economy. As the earlier section highlighted, there appears to be clear alignment between the B20 recommendations (2020, 2021, 2022) and the contemporary G20 declarations.

For this reason, understanding the implementation of G20 declarations into national policies is fundamental to help ensure, first, the accountability of member countries to the commitments made at the international level. Additionally, G20 declarations provide a framework for member countries to align their national policies with shared goals and priorities.

Measuring the impact helps identify the extent to which national policies are aligned with the agreed-upon commitments, enabling a better understanding of the overall coherence and coordination among G20 countries. Finally, the measurement of impact helps foster collaboration among G20 countries and stakeholders.

By sharing data and findings, countries can engage in dialogue, exchange insights, and collectively work towards improving policy outcomes.

IOE and Deloitte have assessed the implementations of the commitments made by G20 Labor and Employment Ministers during 2020, 2021, and 2022. This was done by surveying Employers and Members Business Organizations (EMBOs) of the B20 countries on their follow-up of national policies. With this consultation, this report seeks to promote accountability and public-private cooperation on areas which need further improvements and enhancements while providing a framework for future B20 processes to strengthen collaboration with Governments to move forward on these agendas.

The results of this section come from the direct feedback of Employer and Business Member Organizations in the countries, based on their analysis and consideration of national policies impact on the selected business recommendations.



## Methodology

The assessment considers five areas on which the B20 processes and G20 declarations in 2020, 2021 and 2022 focused:

1. SMEs and Entrepreneurship
2. Formalization
3. Skills Development and Lifelong Learning
4. Updated and flexible labor markets
5. Inclusive and diverse workforce

The assessment process analyzed how much the local policies addressed these focus areas, based on five appreciations:

1. Not addressed in national policy plans.
2. Barely addressed in national policy plans.
3. Addressed in national policy plans.
4. Extensively addressed in national policy plans.
5. Prioritized in national policy plans.

The following countries' Employers and Members Business Organizations (EMBOs) provided their feedback:

- Argentina
- Australia
- Brazil
- Canada
- China
- France
- Germany
- India
- Indonesia
- Japan
- Russian Federation
- South Africa
- Turkey
- USA

Assessment by Employers and Members Business Organizations (EMBOs)					
	SMEs and Entrepreneurship	Formalization	Skills Development and Lifelong Learning	Updated and flexible labour markets	Inclusive and diverse workforce
Argentina	3.0	1.5	2.8	2.0	3.0
Australia	4.0	3.5	4.0	4.0	4.0
Brazil	2.3	2.0	2.8	2.5	3.0
Canada	2.0	3.5	3.0	2.5	3.0
China	5.0	4.5	4.8	5.0	5.0
France	3.8	4.6	3.8	4.0	4.0
Germany	2.8	3.0	4.0	2.5	4.0
India	4.3	4.6	3.8	4.0	4.5
Indonesia	3.3	2.0	2.5	1.5	2.5
Japan	4.8	2.5	4.0	3.0	3.5
Russian Federation	5.0	5.0	5.0	5.0	4.5
South Africa	2.2	3.0	2.0	2.5	2.5
Turkey	3.8	3.5	4.0	4.0	4.0
United States	3.6	2.5	1.8	4.0	3.0

Score: 1 Not addressed in national policy plans

5 Prioritized in national policy plans

Chart 12: Assessment by Employers and Members Business Organizations (EMBOs)



## SMEs and entrepreneurship

Small and Medium Enterprises (SMEs) can play a crucial role in driving economic growth, job creation, and innovation. By prioritizing SMEs and entrepreneurship in national policy plans, G20 countries can support the development and growth of these businesses, promote entrepreneurship as a viable career option, and create an enabling environment for SMEs to thrive.

During the pandemic, the G20 community set a series of initiatives to support this and prioritize this agenda. To review how this area was addressed, the consultation focused on how governments:

1. Supported sustainable business productivity.
2. Supported the role of the private sector as a key source of economic growth and quality employment creation.
3. Facilitated and encouraged the formalization and growth of SMEs
4. Provided good framework conditions and support for employers, including small and medium enterprises.
5. Promoting Entrepreneurship and Support SMEs as Job Creation Instruments.
6. Facilitate digital and other relevant skills development services for entrepreneurs and SMEs.

**The G20 countries' consulting process shows that this was mainly prioritized with a score of 3.17/5.00.** As a result, China (5.00), the Russian Federation (5.00), and Japan's (4.83) national policy plans extensively addressed and prioritized SMEs and entrepreneurship; while South Africa (2.17) and Canada (2.00) received relatively lower scores, suggesting that their national policy plans addressed SMEs and entrepreneurship to a limited extent.

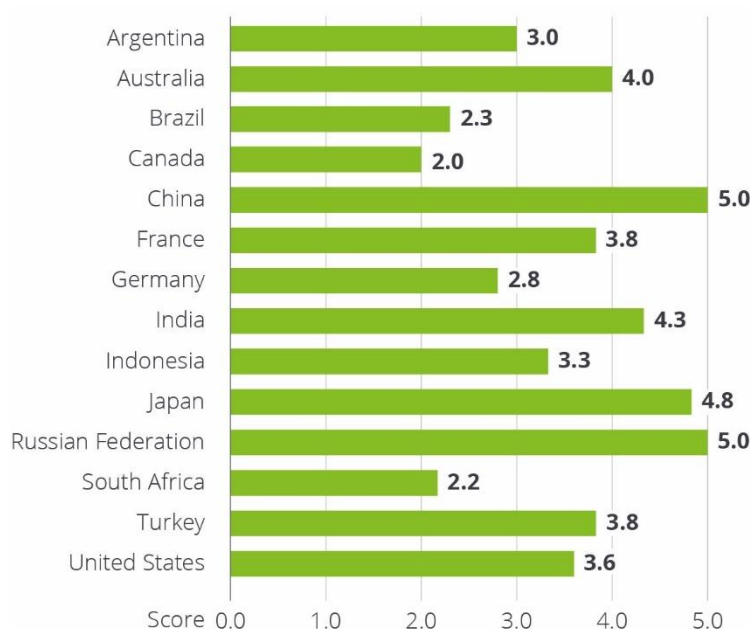


Chart 13: G20 countries' performance on SMEs and entrepreneurship

## Formalization

Formalizing the informal sector is essential for expanding decent work opportunities, improving productivity, and promoting fair labor practices. By including formalization in their national policy plans, G20 countries can encourage businesses in the informal sector to register, provide them with legal protections and access to social security, and contribute to the overall formalization of the economy.

To review how this area was addressed, the consultation focused on how governments:

1. Foster the transition of workers from the informal to the formal economy
2. Deliver income support measures with enhanced social and active labor market policies

**The G20 countries’ consulting process shows that this was mainly prioritized with a score of 3.21/5.00.** As a result, the Russian Federation (5.00), China (4.50), France (4.20), and India’s (4.25) national policy plans extensively addressed and prioritized formalization; while Argentina (1.50), Indonesia (2.50), and Brazil (2.00) received lower scores, indicating that their national policy plans addressed formalization to a limited extent.

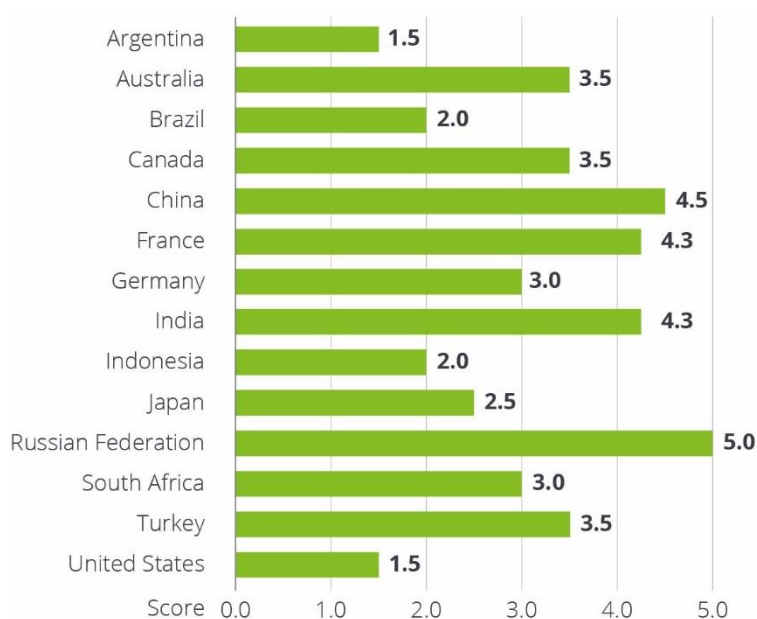


Chart 14: G20 countries’ performance on formalization

## Skills development and lifelong learning

Rapid technological advancements and evolving labor markets typically require a skilled workforce. Including skills development and lifelong learning in national policy plans enables G20 countries to invest in education and training programs, promote upskilling and reskilling opportunities, and helps ensure that their workforce remains competitive, adaptable, and equipped with the necessary skills for the future.

To review how this area was addressed, the consultation focused on how governments:

1. Smooth and enable a successful transition from education to work for young people.
2. Foster upskilling and reskilling.
3. Enable the acquisition by young people of all forms of basic skills, including digital and green skills.
4. Support lifelong learning.

**The G20 countries' consulting process shows that this was mainly prioritized with a score of 3.43/5.00.** As a result, China (4.75) and the Russian Federation (5.00) national policy plans extensively addressed and prioritized Skills Development and Lifelong Learning; while the USA (1.75), South Africa (2.00) and Indonesia (2.50) received relatively lower scores, suggesting that their national policy plans addressed this to a limited extent.

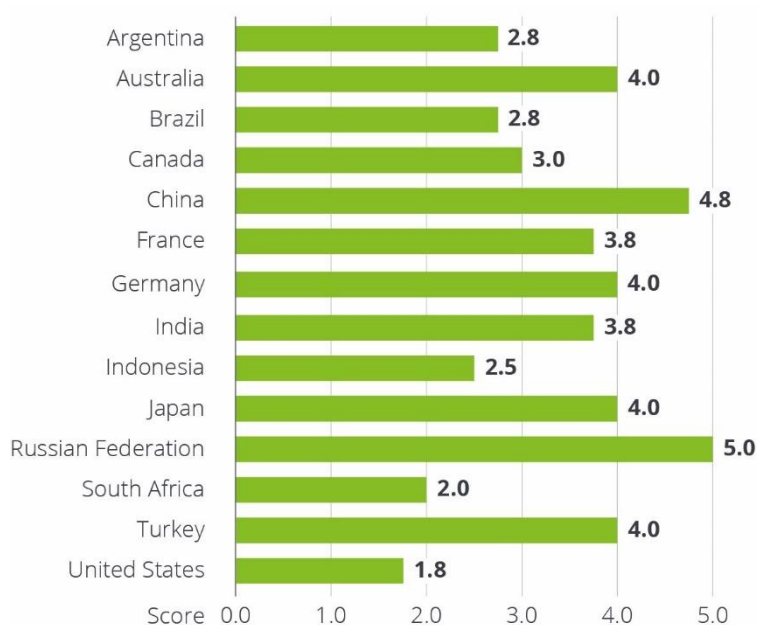


Chart 15: G20 countries' performance on skills development and lifelong learning

## Updated and flexible labor markets

Labor markets need to adapt to changing economic conditions, technological advancements, and evolving employment patterns. By focusing on updated and flexible labor markets, G20 countries can promote labor market reforms, help mitigate unnecessary regulatory barriers, encourage job creation, and foster an environment where labor markets can quickly respond to economic changes.

To review how this area was addressed, the consultation focused on how governments:

1. Foster quality flexible work arrangements for a better work-life balance while promoting decent work.
2. Adapted regulatory frameworks to new forms of work.

**The G20 countries' consulting process shows that this was mainly prioritized with a score of 3.32/5.00.** As a result, China (5.00) and the Russian Federation (5.00) national policy plans extensively addressed and prioritized Updated and Flexible Labor Markets; while Argentina (2.00) and Indonesia (1.50) received relatively lower scores, suggesting that their national policy plans addressed this to a limited extent.

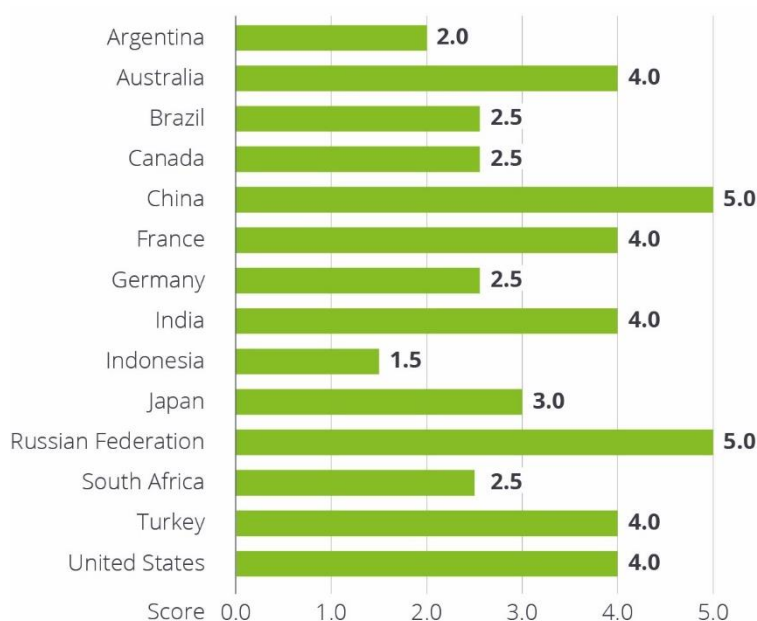


Chart 16: G20 countries' performance on updated and flexible labor market regulations

## Inclusive and Diverse Workforce

Promoting inclusivity and diversity in the workforce is not only a matter of social justice but also crucial for economic growth and resilience. By prioritizing inclusivity and diversity in national policy plans, G20 countries can help address inequalities, eliminate discrimination, ensure equal access to employment opportunities, and create an environment that harnesses the full potential of all individuals, regardless of their background or characteristics.

To review how this area was addressed, the consultation focused on how governments:

1. Generate full empowerment of women to help ensure an inclusive and sustainable economic recovery.
2. Develop training opportunities tailored to the needs of vulnerable and disadvantaged groups, including low-skilled workers.

**The G20 countries' consulting process shows that this was mainly prioritized with a score of 3.61/5.00.** As a result, China (5.00) and the Russian Federation (4.50) national policy plans extensively addressed and prioritized Inclusive and Diverse Workforce; while South Africa (2.50) and Indonesia (2.50) received relatively lower scores, suggesting that their national policy plans addressed this to a limited extent.

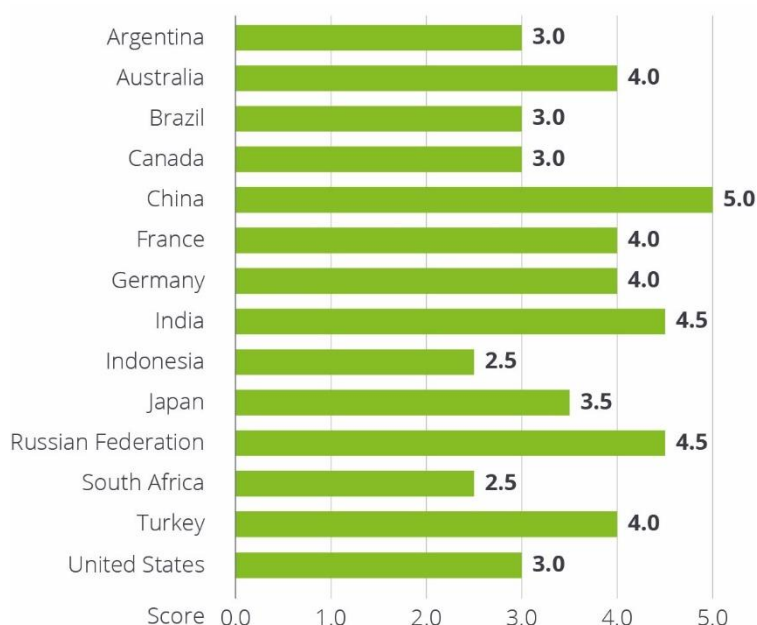


Chart 17: G20 countries' performance on Inclusive and diverse workforce

## Results uptake

From 2020-2022, the IOE consultation on the implementation of G20 recommendations shows that business organizations within member countries were of the view that their governments addressed, on average, the priorities declared by Labor and Employment Ministers with actual outcomes on national policies. However, these results vary among countries; Russia, China, and India, on the one hand, show the highest levels of implementation for all 5 areas of analysis. On the other hand, Indonesia, South Africa, and Argentina show lower prioritization levels, with a wide gap between each area. South Africa's skills development and lifelong learning agenda are poorly addressed in national policies, while Indonesia shows an underrepresentation of updated and flexible labor market reforms on national employment plans. In Argentina, the national authorities are still to properly execute formalization policies that support and promote the transition from informality.

# Conclusions – Looking ahead

This “stocktaking” of progress made toward achieving the goals laid out in the 2030 Agenda for Sustainable Development is undeniably challenging.

The B20, as the business engagement group of the G20, plays a crucial role in shaping the agenda for growth and employment by providing policy recommendations and input to the G20 leaders. Businesses focus on promoting economic growth, fostering employment opportunities, and addressing key challenges in the global economy aligned with the broader global goals, including the Sustainable Development Goals, closely matching with SDG 8. By advocating for policies and initiatives that support these areas, the private sector contributes to global efforts toward sustainable economic development.

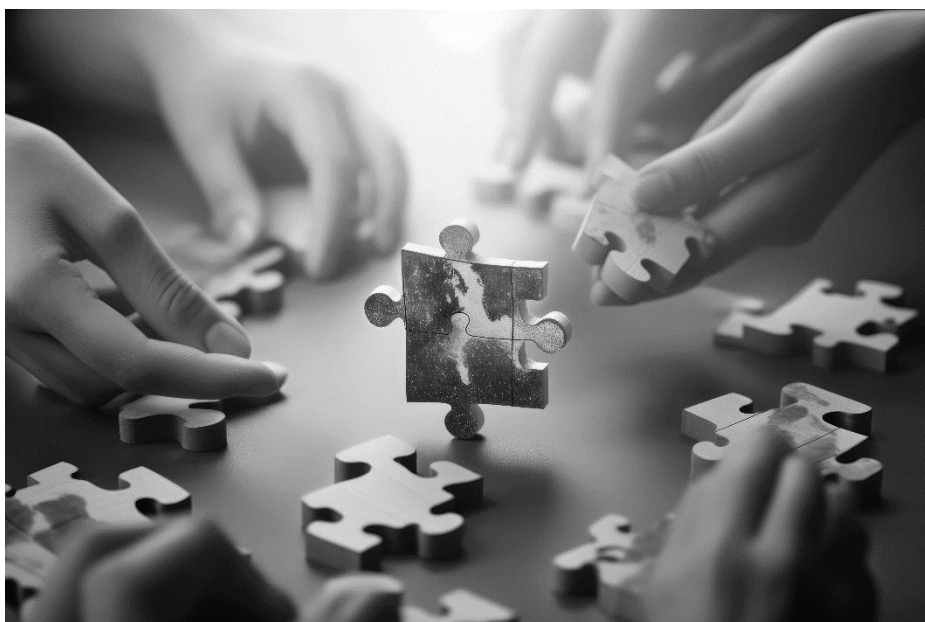
Moreover, the analysis of the B20 recommendations from 2020, 2021, and 2022 reveal recurring themes that were concretely taken up by the G20 declarations: future of work and labor market adaptability, formal and inclusive labor markets, and partnerships and collaborations. The corresponding recommendations had a significant impact on active policies at the national level showing the effectiveness of the advocacy process led by the private sector. Despite the disparities among some of the focus areas, the consulted countries show a great level of alignment with the private sector priorities. This bodes well for an improved second half run towards the 2030 goals.



To help widely implement these, and the recommendations of other G20 engagement groups that are key to achieving sustainable development, G20 countries should:

1. Review their existing policies and align them with social and economic partners' recommendations that can lead to growth and employment. This includes promoting job creation, enhancing infrastructure development, fostering innovation and digitalization, supporting SMEs, and addressing labor market challenges.
2. Prioritize workforce development by investing in education and learning systems, addressing skills gaps, and promoting lifelong learning. This includes upgrading education curricula, promoting digital literacy, and providing opportunities for upskilling and reskilling.
3. Adopt policies that help ensure inclusivity in the labor market, particularly for vulnerable groups. This includes providing equal access to employment and economic opportunities, addressing disparities, and promoting labor-market formalization.
4. Foster partnerships and collaborations among governments, businesses, and other relevant stakeholders to help address global challenges and drive sustainable growth. By fostering dialogue, sharing knowledge, and driving collective action, countries can find innovative and sustainable solutions to collaboratively achieve the 2030 goals.

By implementing these recommendations, G20 countries can effectively promote economic growth, foster employment opportunities, and address key challenges in the global economy. The B20's role as a platform for dialogue and collaboration between the business community and G20 leaders can be leveraged to help drive meaningful change and achieve the objectives of sustainable development with responsible growth and workforce improvements.





# Contributors

**Patricia Buckley**

Managing Director, Economic Policy and Analysis, Deloitte Services, LP  
[pabuckley@deloitte.com](mailto:pabuckley@deloitte.com)

**Silvano De Marte**

International Organisation of Employers  
[demarte@ioe-emp.com](mailto:demarte@ioe-emp.com)

**Rumki Majumdar**

Director, Clients and Industries, Deloitte India  
[rumajumdar@deloitte.com](mailto:rumajumdar@deloitte.com)

**Akustina Morni**

Director for Employment, Skills & Diversity, International Organisation of Employers  
[morni@ioe-emp.com](mailto:morni@ioe-emp.com)

**Julia Stiller**

Director, Global Public Policy, Deloitte Global  
[jstiller@deloitte.com](mailto:jstiller@deloitte.com)

# Acknowledgement

**Moumita Paul**

Manager, Clients and Industries, Deloitte India  
[moumpaul@deloitte.com](mailto:moumpaul@deloitte.com)

**Roshan Kule**

Assistant Manager, Clients and Industries, Deloitte India  
[rokule@deloitte.com](mailto:rokule@deloitte.com)

**Akrur Barua**

Associate Vice President, SV Research & Analysis, Deloitte Services India pvt ltd.  
[abarua@deloitte.com](mailto:abarua@deloitte.com)

**Meryl Fernandes**

Assistant Manager, Clients and Industries, Deloitte India  
[fernandesm@deloitte.com](mailto:fernandesm@deloitte.com)

**Madonna Jarrett**

Director, Strategy, Innovation and Public Policy, Deloitte Global  
[madonjarrett@deloitte.com.au](mailto:madonjarrett@deloitte.com.au)

## About



### International Organisation of Employers

IOE is the largest private sector network in the world, with more than 150 business and employer organisation members, representing more than 50 million companies. Since 1920, IOE has been the sole representative of business in social and employment policy debates at the International Labour Organization, the UN, G20 and other global forums. IOE is recognised for its unique labor expertise, advocacy work, and influence as a powerful and balanced voice for business at the international level.

# Deloitte.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society, and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte's approximately 415,000 people worldwide make an impact that matters at [www.deloitte.com](http://www.deloitte.com).

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms or their related entities (collectively, the "Deloitte organization") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities are legally separate and independent entities.