



Indonesia successfully held the B20 Summit in Nusa Dua, Bali on 13-14 November 2022. The Business 20 (B20) is the official G20 dialogue forum with the global business community tasked with formulating policy recommendations on designated issues, which then will be delivered to the G20 Presidency. For this year, the B20 Summit embraced the theme of “Advancing Innovative, Inclusive and Collaborative Growth” in support of the G20 theme of “Recover Together, Recover Stronger”.

The B20 Summit was attended by more than 3.300 delegates consisting of 2.000 CEOs, business leaders from 65 countries, and several registered Heads of State. This Summit also was the main event of a series of activities for the Indonesian B20 Presidency which had started since the Inception Meeting on January 2022. **With 7 main priorities, the B20 Summit 2022 has reached a consensus with 25 policy recommendations and 68 policy actions as follows:**

1. On the first priority discussed for **the Trade and Investment**, the task force established 4 policy recommendations and 10 policy actions. The **4 policy recommendations** are including **(a) open post-pandemic global trade and investment; (b) innovation and technology to mitigate future crises; (c) inclusive global value chains; and (d) trade and investment as drivers for sustainability**. During the policy paper-making process, the Trade and Investment Task Force held 6 online and offline meetings. With a total of 152 members, 6 of the Task Force members were coming from Italy as one of the Co-Chairs of the Task Force, which was represented by Barbara Beltrame from the Confindustria.
2. The second priority discussed **Energy, Sustainability, and Climate**. The task force for this priority had successfully established 3 policy recommendations with 12 policy actions. The **3 policy recommendations** are **(a) enhance global cooperation on accelerating the transition to sustainable energy use by reducing the carbon intensity of energy use through multiple pathways; (b) enhance global cooperation on ensuring a just, orderly, and affordable transition to sustainable energy use across developed and developing countries; and (c) enhance global cooperation on enhancing consumer level access and ability to consume clean, modern energy**. During the policy paper-making process, the Energy, Sustainability, and Climate Task Force held 6 meetings, both online and offline. Different from the previous priority, this task force had more members with a total of 162 members, including 18 representatives from Italy. Besides that, Gianfranco Casati, a representative from Accenture also appeared as one of the Co-Chairs for the Energy, Sustainability, and Climate Task Force.
3. The third priority discussed **Digitalization**; the task force established 4 policy recommendations with 12 policy actions. The **4 policy recommendations** are including **(a) driving universal connectivity; (b) building the foundation for a sustainable and resilient digital economy; (c) ensuring a digital-ready mindset for individuals and Micro, Small, and Medium Enterprises (MSMEs), and (d) enabling MSMEs through access to digital platforms; and promote risk and evidence-based, interoperable, and technology-neutral cybersecurity standards and best practices that support companies' efforts to protect their networks**. During the policy paper-making process, the Digitalization Task Force held 5 online meetings. This task force had a total of 129 members with 5 representatives from Italy.
4. The fourth priority discussed is the **Finance and Infrastructure** Task Force. This task force established 4 policy recommendations as well as 9 policy actions. The **4 policy recommendations** are namely **(a) improved access to affordable and suitable sources of financing for infrastructure; (b) drive collaboration between countries to accelerate a just transition towards a net-zero world; (c) accelerate the development and adoption of digital and smart infrastructure; and (d) improve global financial services regulation to achieve a better balance between growth, productivity, and stability**. Similar to the previous task force, the Finance and Infrastructure Task Force has held 5 online meetings during the policy paper-making process. This task force had a total of 114 members, including 9 representatives from Italy.
5. The fifth priority discussed is the **Future of Work and Education**. The task force for this priority successfully established 3 policy recommendations with 10 policy actions. The **3 policy recommendations** are **(a) supporting post-pandemic recovery and growth, aligned to the Future of Work; (b) upgrading education and lifelong learning systems to align with the Future of Work, and (c) ensuring that workforce inclusion accelerates after the pandemic setback**. During the policy paper-making process, the Future of Work and Education Task Force held 6 meetings, both online and offline. With a total of 150 members, 6 of the Task Force members were coming from Italy.
6. The sixth priority discussed **Integrity and Compliance**. The task force established 4 policy recommendations and 9 policy actions. The **4 policy recommendations** are including **(a) promoting sustainable governance in business to support Environmental, Social, and Governance (ESG) initiatives; (b) fostering Collective Action to alleviate integrity risks; (c) fostering agility in counteracting measures to combat money laundering/terrorist financing risks, and (d) strengthen governance to mitigate exacerbated cybercrime risks**. The Integrity and Compliance Task Force held 5 online meetings during the policy paper-making process. This task force had a total of 105 executives engaged with 6 members from Italy.
7. The seventh priority discussed is the **Women in Business Action Council**. The task force for this priority successfully established 3 policy recommendations with 6 policy actions. **The 3 policy recommendations** are **(a) empowering women entrepreneurs; (b) enabling women's digital and leadership capabilities, and (c) promoting safe and equitable workplaces**. **Similar to the previous task force, during the policy paper-making process, this task force held 5 online meetings**. This task force had a total of 190 members, including 6 representatives from Italy.

In conclusion, after more than 30 online and offline meetings, the 7 Priority Task Forces successfully established 25 policy recommendations and 68 policy actions for the G20 Presidency. These policy recommendations and policy actions are spread across the 7 main priorities including **(a) Trade and Investment; (b) Energy, Sustainability and Climate; (c) Digitalization; (d) Finance and Infrastructure; (e) Future of Work and Education; (f) Integrity and Compliance; and (g) Women in Business Action Council**. Italian representatives also participated throughout the Indonesian B20 Presidency with a total of 56 task forces members and 2 Co-Chairs for 2 different task forces.

Reference:

- Official Report of the B20 Indonesia 2022 Final Communique: Policy Recommendations to the G20

If you require a copy of the reference document above or the summary in pdf file, please do not hesitate to contact research@ibai.or.id

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