
G20 YOUNG ENTREPRENEURS' ALLIANCE 2019 FUKUOKA COMMUNIQUÉ

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Entrepreneurs and Small and Medium Sized Enterprises (SMEs) are the main job creators in the G20 economies, employing more than two-thirds of the private sector workforce and providing more than 80 percent of net job growth.

Globalization and digitalization in the age of information technology have created millions of jobs and increased wealth, changing the structure of society in the process. From a global perspective, however, billions of people still live in poverty, lack safe water and do not have access to education.

Therefore, young entrepreneurs from across the G20 countries are calling upon the G20 Leaders to embrace the transformative potential of entrepreneurship as an important lever to contribute to 2030 UN Sustainable Development Goals (SDGs).

2019 marks the 10th annual G20 YEA Summit, which focused on the global challenge of how entrepreneurs can "imagine an economy for a sustainable future." Through this communiqué, we, the global voice of young entrepreneurs, call upon G20 governments to create conditions that will foster widespread and inclusive entrepreneurship within a sustainable environment, in line with the priorities of the B20 and G20. To this end, we offer the following five general requests as well as five actionable recommendations:

1. PROMOTE FREE TRADE, MOBILITY AND ENTREPRENEURSHIP ACROSS BORDERS:

Overcoming trade tensions is essential to promote economic growth and job creation. As young entrepreneurs, we are concerned with the rise of protectionist sentiments that threaten the principles of economic freedom, mobility and a rules-based international order. Therefore, we call upon G20 Leaders to renew their commitment to free, open and fair trade, and to the restoration of confidence in the WTO as the guardian of the multilateral trading system. We strongly believe in the creation and ratification of free trade agreements to facilitate market access, share common and fair rules, and encourage SMEs to grow, scale and create more jobs worldwide.

RECOMMENDATION: SUPPORT CROSS BORDER MOBILITY OF YOUNG ENTREPRENEURS

To foster economic growth, we re-iterate the need of a G20-wide Young Entrepreneurs Visa Program that would provide multi-entry visas and administrative simplification for young entrepreneurs to encourage them to found and grow global businesses. We call upon G20 Leaders to expand and harmonize existing youth mobility agreements and business visitor visa programs, in accordance with the G20 YEA Guiding Principles.

2. IMPROVE THE ACCESS TO FINANCE AND CAPITAL:

Young entrepreneurs require access to sources of financing in all phases of their business life cycle. Due to their perceived risk, commercial lenders are often hesitant to provide appropriate financing and this poses a significant challenge to starting and growing businesses. In order to create the right environment for new businesses to multiply and scale, G20 governments need to ensure that a proper financial infrastructure is in place to allow fair access to financing for young entrepreneurs who are underserved by traditional lending institutions.

RECOMMENDATION: CREATE DIGITAL INFRASTRUCTURE THAT REDUCES BARRIERS TO FUNDING

We call upon G20 Leaders to strengthen financial literacy and create digital platforms that allow entrepreneurs to quickly access information about financial instruments and appropriate grants and subsidies, as well as connecting them with low- or zero-interest financing, particularly for projects that are in the public interest.

3. SUPPORT ENTREPRENEURSHIP AS A MEANS TO ADDRESS SOCIAL AND ENVIRONMENTAL CHALLENGES:

Governments, companies and civil society should actively work together to pursue the 2030 UN Agenda for Sustainable Development. In this context, entrepreneurs can play a fundamental role by exploring and adopting new and innovative business models and founding and growing businesses that will directly address social and environmental challenges. Therefore, we call upon the G20 Leaders to support measures that allow entrepreneurs to transform existing businesses or start and grow enterprises that contribute to a more inclusive, sustainable and youth-friendly society.

RECOMMENDATION: ENCOURAGE SUSTAINABLE BUSINESS MODELS

The SDGs provide a valuable framework for young entrepreneurs as they found and grow businesses that will lead to a sustainable future, but many are not familiar with the goals and how they can lead to newer, more sustainable business models. We call upon the G20 Leaders to reference the SDGs as they create and adapt entrepreneur-support policies and programs to ensure that governments encourage new business models that will have positive impacts on key stakeholders and the environment.

4. INVEST IN DIGITAL INFRASTRUCTURE AND SERVICES FOR DEVELOPMENT AND SHARED GROWTH:

The world's young entrepreneurs strongly believe that innovation and digitalization of products and services will continue to have a positive impact on our economy and society. Due to the rapid evolution of new technologies (AI, blockchain, IoT), governments must provide a progressive policy environment that addresses the potential risks related to data circulation, privacy and cybersecurity without unnecessarily hindering digital businesses. Moreover, G20 governments should continue to digitize their infrastructure and public services to foster economic growth and innovation.

RECOMMENDATION: IMPLEMENT E-GOVERNMENT

Increasingly, entrepreneurs and citizens alike rely on the Internet to receive public and other services. We call upon the G20 Leaders to establish and implement comprehensive E-Government policies and services, whereby they would streamline access, simplify the administration processes, creating a more business-friendly environment for SMEs and benefitting individual citizens in the process. Additionally, governments should promote open data initiatives where public data is made available (respecting privacy and intellectual property rights) to encourage the development of new products and services.

5. ENSURE QUALITY ENTREPRENEURIAL EDUCATION TO ENABLE TOMORROW'S SOCIETY:

There is currently a significant mismatch between demand and supply of labor around the world, especially for the enterprises that are active in the field of digital transformation. In order to ensure the future employability of students, we call upon G20 governments to re-design education curricula and training systems in close cooperation with entrepreneurs and business representatives. Educational systems across the world generally need to do much more work in teaching and encouraging the entrepreneurial skill sets that will be a key to create a more inclusive and sustainable society (the so-called Society 5.0). Accordingly, we encourage G20 governments to include "Entrepreneurability", or the ability to successfully manage one's own company or career, as a critical part of their education systems.

RECOMMENDATION: PROMOTE PRACTICAL ENTREPRENEURIAL EDUCATION

We call upon G20 Leaders to promote practical entrepreneurial education in secondary schools as well as in vocational educational training (VET) and universities to ensure that all students are exposed to the practical elements of entrepreneurship (for example: no student should leave secondary school without learning how to draft a business plan).

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 entrepreneurship 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 17, May, 2019, in Fukuoka, Japan,
by the following young entrepreneur
support organizations across the G20.

**MEMBERS OF THE G20 YOUNG
ENTREPRENEURS' ALLIANCE:**

 <p>ARGENTINA Bruno Sanguinetti CAME</p> 	 <p>INDONESIA Guillaume Catala Entrepreneur's Organization Indonesia</p> 
 <p>AUSTRALIA Vivek Mahadevan Catalysr</p> 	 <p>ITALY Nicola Altobelli Giovani Imprenditori Confindustria</p> 
 <p>BRAZIL Lucas Souza Confederação Nacional de Jovens Empresários (Conaje)</p> 	 <p>JAPAN Motohiko Goto JCI Japan</p> 
 <p>CANADA Dan Ouimet Futupreneur Canada</p> 	 <p>MEXICO Fatima Montiel Confederación Patronal de la República Mexicana (COPARMEX)</p> 
 <p>CHINA Tianqi Han Future Academy</p> 	 <p>SAUDI ARABIA Sultan Al Shuwayeb The Centennial Fund</p> 
 <p>EUROPEAN UNION Przemyslaw Grzywa YES-European Confederation of Young Entrepreneurs</p> 	 <p>SOUTH AFRICA Innocentia Motau Young Entrepreneur South Africa (YESA)</p> 
 <p>FRANCE Jean-Louis Gregoire Citizen Entrepreneurs</p> 	 <p>TURKEY Anil Alirza Sohoglu Young Businessmen Association of Turkey</p> 
 <p>GERMANY Viktoria Schütz Wirtschaftsjunioren Deutschland</p> 	 <p>UNITED KINGDOM Alex Mitchell IoD 99</p> 
 <p>INDIA Vishal Kumar Agarwalla Young Indians</p> 	 <p>UNITED STATES Mary Leonida Entrepreneur's Organization</p> 