

Organization

Business and Industry Major Group

Business and Industry Major Group

Co-Chairs of B&I MG

Shea Gopaul, IOE Permanent Representative to UN, sr-ny@ioe-emp.com

Norine Kennedy, Senior VP USCIB, nkennedy@uscib.org

Chapeau

Subject: Appeal by Business to the Summit of Future and Beyond-

For a Pact for the Future that Mobilizes and Enables the Private Sector In the Context of Practical and Inclusive Multilateralism

Highlighted areas are actions or solutions that are required under the different chapters.

Note the business and industry major group is made of companies (large and small), representative business organizations, employer federations, academia, young entrepreneurs and industry sectorial organisations from across the globe.

Businesses and employers of all sizes and sectors recognise their central role in advancing the 2030 Agenda. Collaboration is essential among communities, institutions, workers, business and employers to revitalise the delivery of the SDGs and create an inclusive and action-oriented Agenda for 2030 and beyond. The business community's **goal is to advance sustainable development and shared prosperity by generating more decent jobs, leveraging innovative models and technology, reducing inequality, promoting good governance across all fields, investing in people and the planet, and fostering partnerships for impact.**

Chapter I. Sustainable development and financing for development

The need for a new financial architecture with innovative financing options that catalyse private sector resource mobilisation is evident. **Addressing governance and accountability is imperative to transform discussions into tangible actions.** Small and medium-sized enterprises (SMEs), often led by women and young entrepreneurs, **require financing, flexible legal frameworks, and policies facilitating the transition from informal to formal sectors.**

Decent jobs contribute to decent lives for families, with 90% of jobs emerging from the private sector. **Establishing an enabling business environment that supports entrepreneurship, easy access to finance, job creation, economic growth, sustainable development, and market openness and rules-based multilateral trade is crucial. Effective public policies,** encompassing sustainable social protection schemes, education, green skills, and accountable financing, are

prerequisites for success. Good governance including capacity building of all private and public sector organisations, strong democratic institutions, and cost-effective, integrated and predictable regulations and policies based on science based risk assessment and management are fundamental.

Enabling **private sector investment in SDG-related areas, notably with respect to both “hard” and “soft” infrastructure will be a “force multiplier”** to deliver across many SDGs. Continued domestic and foreign direct investment (FDI), working in alignment with the public sector to identify scalable, affordable projects are key to success in scaling up SDG action.

Chapter II. International peace and security

Peace and security are fundamental pillars of a stable and thriving society. Peace encompasses the absence of conflict, violence, and social unrest within a country, allowing its citizens to live their lives without fear or threat to their well-being. It is the foundation upon which a harmonious and prosperous community is built. Security, on the other hand, involves safeguarding individuals, communities, and institutions from external threats. It encompasses not only physical safety but also economic stability and protection of human rights. Together, peace and security are fundamental to a society in which people can pursue their goals, engage in meaningful interactions, and contribute to the development of their society, fostering a sense of unity and belonging that is essential for the progress and well-being of any nation.

Chapter III. Science, technology and innovation and digital cooperation

In the realm of technology, embracing current technology wisely and fearlessly adopting innovative solutions is paramount. **The business community, well-suited to deploy these innovations, must be inclusively involved from ideation to implementation at local and global levels.**

The private sector's role and stake in global agendas has numerous facets: competitiveness and market share, efficiency and waste reduction, risk reduction, global citizenship and more. It is important for business to be part of conversations relating to the science-policy interface, to listen, to learn and engage with stakeholders towards collective bottom-up actions that are needed for the implementation and integration of solutions that have real impact on the ground to help drive the way forward. Indeed, the necessity of ramping up implementation of 2030 objectives requires strengthened and meaningful science-policy-business interfaces aligned with the SDGs

As part of the knowledge community, inclusive engagement of business is critical to provide the fullest possible set of scientific, innovation and R&D findings and resources to policymakers. While many companies have already been involved in scientific assessments such as IPCC and IPBES, more widespread involvement is needed to strengthen the data, tools, and policies to guide assessment and the disclosure of genuine corporate progress. Dialogue and collaboration among business, governments, and society at large, needs to be built on trust, mutual respect, and be guided by science from credible public and private sources.

In today's interconnected world, digital cooperation is essential to harness the potential of these advancements. It involves collaboration among countries, organizations, and individuals to bridge the digital divide, promote responsible technology use, and advance equitable access to digital resources.

By fostering global partnerships and sharing knowledge, we can harness the transformative power of science, technology, and innovation to create a more inclusive and sustainable future for all.

Chapter IV. Youth and future generations

Youth unemployment continues to remain a significant challenge in addressing sustainable development. Young people are faced with a variety of barriers which can include – accessibility to decent jobs, skills mismatch, and lack of enabling environments to support entrepreneurial activity. This can have a compounding effect especially on youth who are already at a higher risk for vulnerability.

Policy makers need to ensure that today's youth are future- ready and equipped with ethics, training and skills which can propel their self- development further and inculcate a collective mindset grounded in continuous learning. Skilling, re-skilling, upskilling and most importantly entry into the labour market can be supported through the use of bridging programmes such as quality apprenticeships.

There is also an ongoing need to ensure that robust policies are in place which can enable a healthy environment for supporting business development and entrepreneurship among young persons. These environments can include access to finance, access to business support training and access to mentorship advice.

At the center of this, **youth must also be involved in the decision-making process**. Innovative hubs and think tanks which allow youth to come together and collectively develop solutions can also foster further innovation and entrepreneurship”

Chapter V. Transforming global governance

Drawing from the UN Secretary General's Our Common Agenda (OCA) and the High-Level Advisory Board on Effective Multilateralism (HLAB) report, SOTF should highlight and strengthen the private sector's pivotal role in providing resources, expertise, livelihoods, innovation and scaling up solutions.

Practical Inclusive multilateralism matters to business, and the private sector represented by the BIMG is fully committed to contributing to a strengthened, effective, inclusive United Nations that is equipped to tackle present and future challenges, working with business and other stakeholders for the future we want.

Accountability and oversight within a framework of **good governance** are crucial for attracting investors, whether from the public or private sector. Partnerships should transcend one-off projects, evolving into long-term dialogues and collaborations built on trust that reflects the diverse views and needs of all stakeholders.

While the business and industry major group is one of many partners, its voice is not always heard. The business community is eager to contribute its expertise in science, technology, data management, and impact. **It seeks a formal and recognized place at the UN table that enables substantive and meaningful dialogue and engagement**. Businesses and employers aspire to bring solutions to the challenges of achieving the SDGs, emphasising the importance of trust, inclusivity, and listening to diverse views and setting productive and innovative solutions into motion.

An array of formidable challenges will complicate the vision of transforming global governance in today's complex and interconnected world. The digital age introduces new dimensions to global governance with both opportunities of increased transparency and engagement, and challenges, such as misinformation/disinformation, cybersecurity, and data privacy.

Ongoing geopolitical tensions and conflicts between nations can impede international cooperation and compromise efforts to transform global governance. Addressing these multifaceted challenges demands visionary leadership, international cooperation, and a steadfast commitment to creating more inclusive, responsive, and effective global governance mechanisms capable of adapting to the evolving needs of our interconnected world.