

From: [B20Media](#)
To: Press Release: B20 Saudi Arabia Convenes Global Business and Health Leaders on Future Outlook after
Subject: COVID-19
Wednesday, April 22, 2020 8:43:00 AM
Date:

Good morning,

Yesterday, the [B20 Saudi Arabia](#), the voice of the global business community to the G20, hosted a virtual plenary with global business leaders and representatives from the World Health Organization and International Chamber of Commerce.

With over 600 participants in attendance, the event assessed the impact of COVID-19 on the global business community, how governments can partner with the private sector to revive the global economy and the crisis' effect on women.

I have included the press release in its entirety below. Please do not hesitate to let us know if you have any questions or requests.

Best,

XX

On behalf of the B20 Saudi Arabia

++

**B20 Saudi Arabia Convenes Global Business and Health Leaders to Assess
What the World Will Look Like After the COVID-19 Crisis**

Leaders from the World Health Organization, International Chamber of Commerce, Bayer, Enel and Case Foundation Propose Framework for Business in the "New Normal"

RIYADH, Saudi Arabia, April 22, 2020. The B20 Saudi Arabia, which represents the global business community across all G20 members, yesterday hosted a virtual plenary session entitled "Reviving Business for a New Normal". Moderated by the Financial Times' Gillian Tett, more than 600 participants attended the plenary which featured three panel discussions with prominent business and public health leaders. They assessed what the response to COVID-19 has been to date, and what measures industry and governments need to implement as they begin to focus efforts on reviving the global economy.

"The only way to address a crisis of this scale and protect workers is through a coordinated response and ongoing discussions between the global business community and governments," said **Mr. Yousef Al-Benyan, Chair of B20 Saudi Arabia**. "We must also prioritize micro, small and medium-sized enterprises across the world as they are being hardest hit and account for more than of 80% of employment in many countries. We must safeguard their viability."

According to the OECD, a short-term outlook for the global economy projects a drop from original growth estimates of 2.9% to 2.4% in 2020, with growth possibly being negative in the first quarter of

this year. More than 25 million people are expected to be unemployed worldwide because of the pandemic.

The discussion and input provided by panelists and participants during the virtual plenary will help inform a set of recommendations that will be submitted to leaders of the G20 member states.

In the first panel discussion, *Taking stock of the global response on handling the pandemic*, **Paul Polman, Chair of the International Chamber of Commerce (ICC)**, said: "Companies that have multi-stakeholder, long-term business models are better prepared for COVID-19. If ever there was a time to rapidly shift from shareholder primacy to stakeholder primacy, that time is now."

Emphasising the need for global collaboration across the political spectrum, **Dr David Nabarro, Special Envoy for COVID-19 for the World Health Organization (WHO)**, said: "Now is not the time for point scoring or for finger pointing. It is the time for solidarity and for humanity."

The second panel discussion addressed *The new business reality – responding to the crisis while preparing for the future*. "The way that we have learned to work in the digital world has been an accelerated crash course in digitalization and it will change the way we work forever," commented **Francesco Starace, CEO of Enel Group. Werner Baumann, CEO of Bayer**, emphasised the need for more international global collaboration between the UN, G20 - involving B20 and the WHO.

The third panel covered *Charting the course for revival: how technology can help economic recovery*, **Nasser Al Nasser, Chair of B20 Digitalization Taskforce and CEO, etc**, noted the importance of collaboration between governments and businesses to improve access to digital infrastructure. "After COVID-19, online business and virtual work will be the norm."

In a fireside chat on *Women on the frontlines*, **Rania Nashar, Chair of B20 Women in Business Action Council and CEO of Samba Financial Group**, stressed the need for "an initiative to support women-owned businesses and protect against gender discrimination."

The virtual plenary was part of the B20 COVID-19 Initiative, a cross-border and cross-industry group established to assess the key issues for business arising from the pandemic and how industries will react to the effects of the crisis.

This initiative will review how the coronavirus outbreak is affecting businesses of every size, develop and submit recommendations to the G20, and inform how governments and businesses can join forces to manage and address the crisis. B20 Saudi Arabia expects the effort to continue in future presidencies in Italy, India and beyond as a legacy program.

The event included opening remarks by Mr. Al-Benyan and the G20 Sherpa, H.E Dr. Fahad Almubarak. It concluded with an address from the B20 Sherpa, Dr. Abdulwahab Al-Sadoun. The full list of topics covered in the virtual plenary were as follows:

- Panel 1: *Taking stock of the global response on handling the pandemic* with Paul Polman, Chair of the International Chamber of Commerce (ICC) and Dr. David Nabarro, Special Envoy for COVID-19 for the World Health Organization (WHO)

Panel 2: *The new business reality – responding to the crisis while preparing for the future* with Francesco Starace, CEO of Enel and Werner Baumann, CEO of Bayer

- Panel 3: *Charting the course for revival – how technology can help the economic recovery* with Jean Case, CEO of the Case Impact Network and Chair of National Geographic and Nasser Al Nasser, Chair of B20 Digitalization Taskforce and Group CEO of stc
- Fireside Chat: *Women on the frontlines – Examining the impact of the crisis on gender equality* with Rania Nashar, Chair of B20 Women in Business Action Council and CEO of Samba Financial Group

###

Further information on B20 Saudi Arabia:

Contact Us: connect@b20saudiArabia.org.sa

Reach Us: +966 (11) 280 4947

Visit Us: www.b20saudiArabia.org.sa

About B20

The Business Twenty (B20) is the official G20 dialogue with the business community. As the voice of the private sector to the G20, it represents the global business community across all G20 members and all economic sectors. Formed in 2010, it is the first engagement group of the G20.

The B20 supports the G20 through specific policy recommendations, the consolidated representation of business interests and economic expertise. It also fosters dialogue between the public and private sector.

This material is distributed by Edelman on behalf of SABIC. Additional information is available at the Department of Justice, Washington, DC.