



BUSINESS AT CROSSROADS: CHOOSING RESILIENCE, COMPETITIVENESS AND GROWTH

B7 JOINT COMMUNIQUE

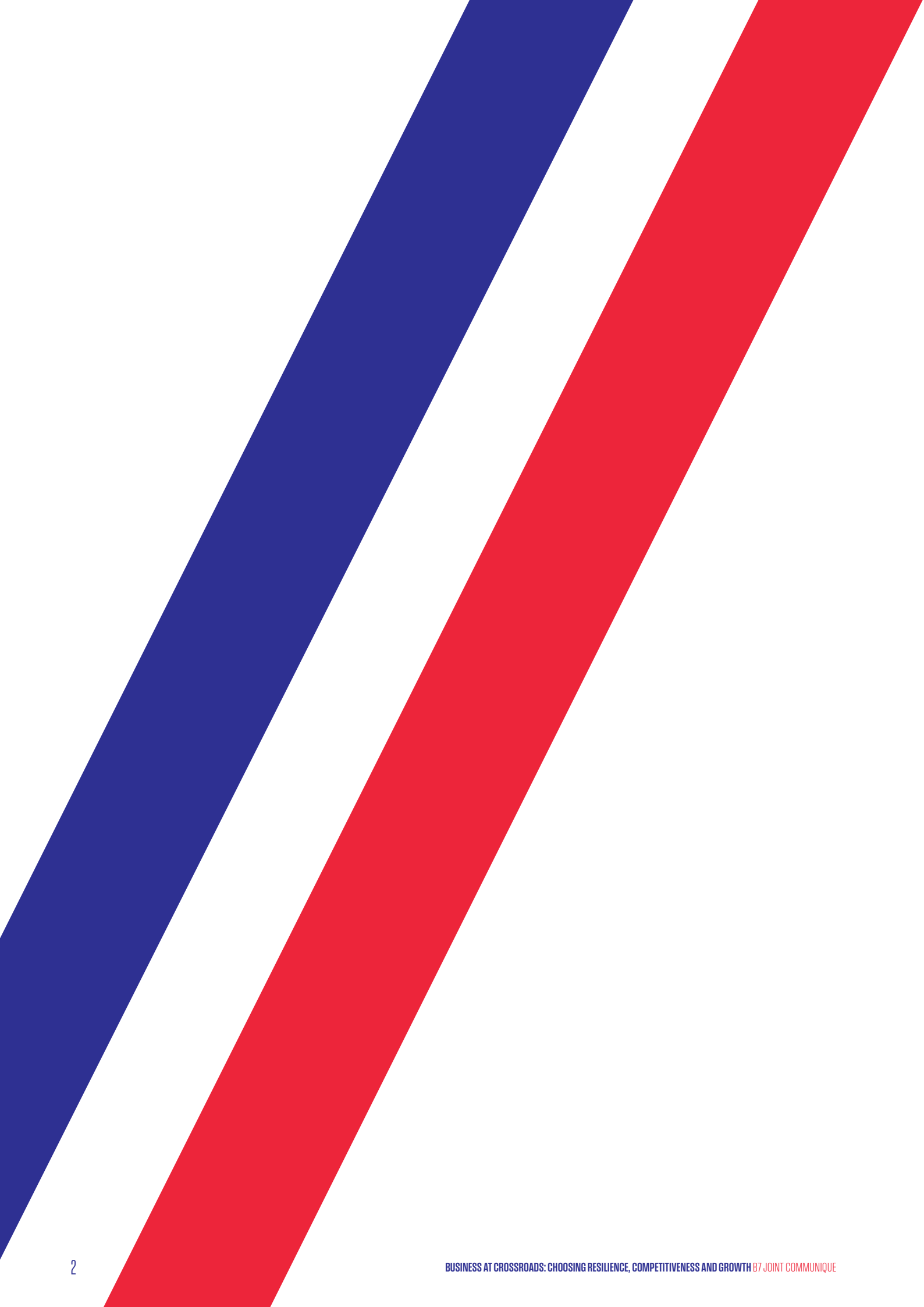


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STATEMENTS BY THE B7 PRESIDENTS



“Geopolitics are the backdrop of the G7 and the B7 discussions in 2026. Beyond human losses, the numerous conflicts in several regions have significant social and economic consequences. Companies must face shortages, economic

sanctions, situations of dependency, inflation. Ecological and digital transitions are happening at different speeds, depending on the country and the sector, as they require colossal investments and skills, as well as a strong capacity for adaptation, while companies are increasingly faced with new regulations in these areas. The race for new technologies presents a paradox: it creates both increased competition and the need to cooperate to guarantee resilience in supply chains, particularly in critical materials. Multilateralism and trade rules are being questioned. So many upheavals which can accentuate global imbalances and unfair competition. The aim of the B7 France 2026 is to explore possible solutions and cooperation on subjects of common interest for the G7.”

Patrick Martin,
Chair of B7 2026
Mouvement des entreprises de France (MEDEF)



“The world is becoming more hostile by the day, a fact that confronts us in a time where our own competitiveness has been weakened by our own making. Our home-made weaknesses are well known and often communicated, the

most important one being overbearing regulation. But there is hope, namely innovation, technology, and its implementation at speed and scale. In this sense, the B7 Communiqué sets the right priorities—fostering technologies and partnerships can be a game changer for Europe.”

Peter Leibinger
President, Federation of German Industries (BDI)



“The challenges that industries face today are clear evidence that trade and industrial policies are interlinked and highlight the need for comprehensive solutions. Increasing competitiveness pressures lead to more

initiatives in support of domestic preference and a host of trade defense measures. At the same time, more assertive approaches need to be counter-balanced with openness in pursuit of diversification, the respect of international commitments and the recognition of trusted partnerships. A balanced and cooperative approach, especially among G7 countries, is key to increase the resilience and security of supply chains.”

Fredrik Persson
President, BusinessEurope



“As G7 economies navigate a convergence of disruptions, demographic change and rapid technological transformation, investing in people must be viewed as an economic imperative. Long-term

competitiveness, productivity, and growth depend on our ability to build adaptable workforces, strengthen pathways between education and employment, and equip workers with the skills and technology needed to thrive in a changing economy. The Canadian Chamber of Commerce is pleased to continue working alongside our B7 partners under France’s presidency to advance practical solutions that strengthen and shape the next phase of global prosperity.”

Candace Laing
President and CEO, Canadian Chamber of Commerce



“ In times of rising global uncertainty, competitiveness and resilience go hand in hand. The countries that succeed will be those that stay open to innovation, remain committed to free and fair trade, and reach hands across borders to allies.

Businesses are already investing in technologies, infrastructure and supply chains that will shape future growth. Our governments must now match that ambition with stable policy, coordinated action, and long-term certainty.

The G7 has a pivotal role to play in strengthening cooperation between the world’s leading economies, especially now. The B7 stands ready to work with leaders to drive the investment, innovation, and sustainable growth that our countries need.”

Rain Newton-Smith
Chief Executive, Confederation of British Industry



“ Geopolitical instability, technological rivalry, industrial overcapacity and growing strategic dependencies are challenges that the G7 can only address through shared responsibility. Working closely with the business community

is the most effective way to support industrial competitiveness, reduce fragmentation and uphold rules-based trade. Addressing common external threats together will help secure affordable and reliable access to energy, critical materials and strategic components, which is essential to strengthening economic security and fostering shared long-term growth.”

Emanuele Orsini
President, Confindustria (General Confederation of Italian Industry)



“ While geopolitical tensions intensify and rules-based international order is destabilizing, the turmoil in the Middle East casts a long shadow over the outlook of the world. In addition, we should handle the bright side and dark side of emerging

technologies starting with AI. To overcome these challenges, it is imperative for the G7 to cooperate and work together to build a resilient and sustainable economy. It is my earnest hope that B7’s voice will catalyze G7’s unity and solidarity.”

Tsutsui Yoshinobu
President, Keidanren



“ The B7 is the bridge between global business and G7 governments, and resilient commercial ties within the G7 are our most powerful tool to address today’s geopolitical challenges. As B20 chair and incoming B7 host, the U.S. Chamber

of Commerce will lead efforts to remove barriers to investment and build the physical, digital, and human infrastructure the global economy demands. By strengthening trade ties, harnessing AI, and promoting balanced regulation, we will drive sustainable growth around the world.”

Suzanne P. Clark
President and CEO, U.S. Chamber of Commerce



INTRODUCTION

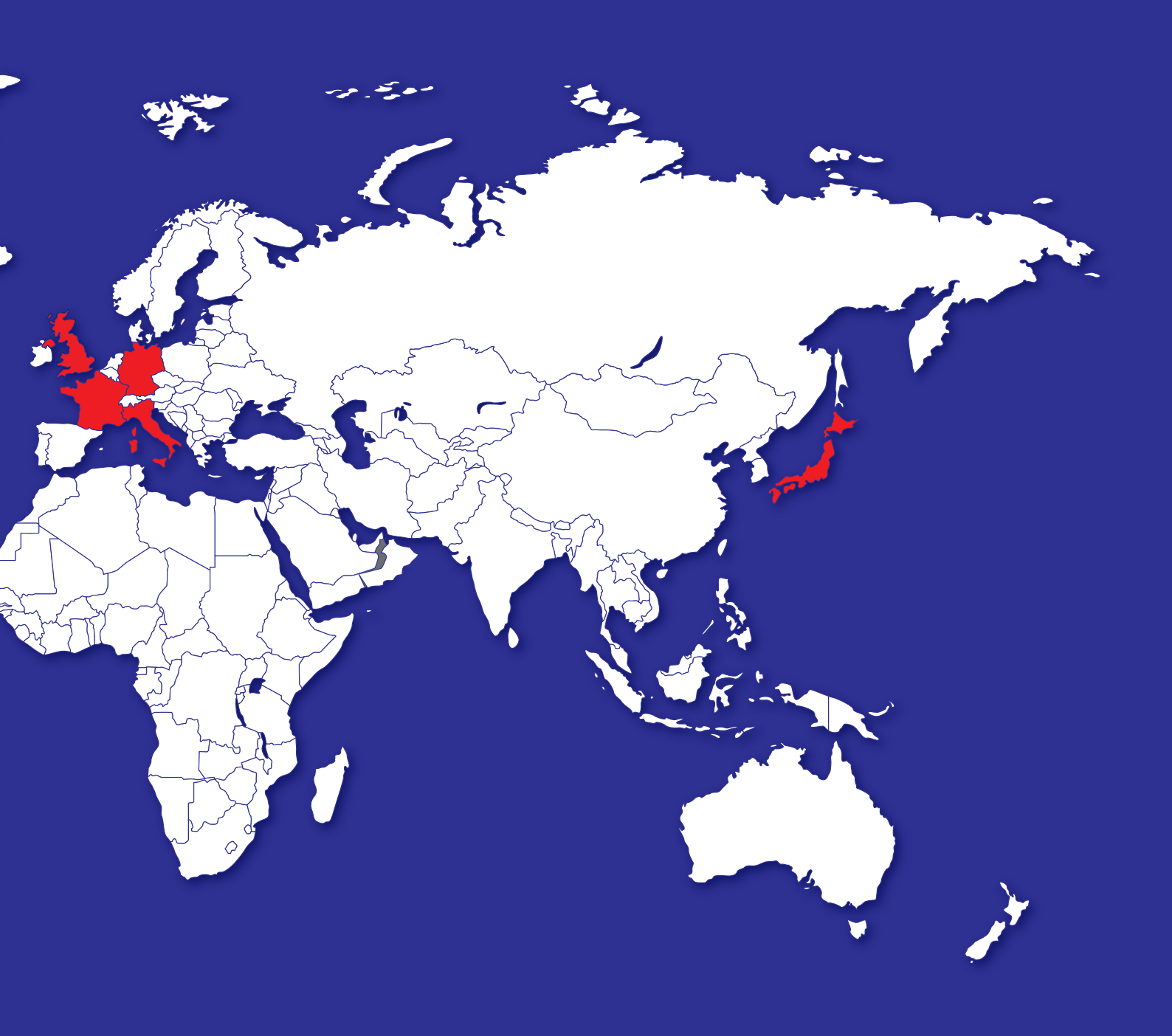
The global economy has reached crossroads. The G7 economies are facing a convergence of geopolitical tensions, technological disruption, demographic change, and environmental risks and growing pressure on public finances. These challenges are not isolated. They interact, reinforce one another and reshape the conditions under which companies invest, produce, trade, innovate and create jobs.

For businesses, this new environment is defined by uncertainty. Supply chains are exposed to geopolitical shocks and coercive practices. Critical materials, energy, digital infrastructure, finance and skills have become strategic foundations of economic resilience. Trade fragmentation, unfair competition, excessive regulatory complexity and widening investment gaps are weakening the predictability on which long-term business decisions depend. At the same time, artificial intelligence, quantum technologies, digital transformation, clean technologies, health innovation and new models of finance open major opportunities for productivity, growth and prosperity.

The B7 believes that the G7 has a decisive role to play in this context. The G7 remains a forum of advanced market economies with the capacity, legitimacy and responsibility to provide direction. It should act as a stabilizing force, defending a rules-based, free and open international order while adapting it to today's realities. This does not mean a return to the assumptions of the past. It means building a more resilient, competitive and more pragmatic model of cooperation, capable of providing economic security without closing markets, supporting industrial strength without distorting competition, and accelerating transitions without weakening growth.

Competitiveness must be placed at the center of this agenda. Without competitive companies, there can be no lasting investment, no technological leadership, no successful climate transition, no resilient supply chains, no quality employment, and no sustainable public finances. Competitiveness is a priority which requires stable and predictable regulation, efficient public-private cooperation, access to finance, affordable and secure energy, open markets, innovation-friendly frameworks, skilled workers and a genuine level playing field.

The B7 therefore calls for a renewed compact between governments and business. Public authorities set the framework, provide strategic direction and address systemic risks. Businesses invest, innovate, operate global value chains, develop technologies, create jobs and deliver concrete solutions. Neither can succeed alone. In an era of constrained public finances and intense global competition, policy choices must be assessed through their impact on investment, growth and business competitiveness.



This communiqué sets out practical recommendations across seven thematic priorities. It calls for greater stability and predictability in global trade; secure and sustainable access to critical materials; stronger financial frameworks to support long-term investment; more efficient infrastructure delivery; accelerated digital and AI adoption; resilient energy and environmental policies; and investment in an adaptable and healthy workforce. Across these priorities, the same principles apply : openness, resilience, technological neutrality, proportionality, interoperability, public-private partnership and a clear focus on implementation.

The B7 opposes fragmentation, protectionism or defensive withdrawal. It calls for assertive cooperation among trusted partners and rules that are effective, enforceable and adapted to the scale of current challenges. The G7 economies must reduce strategic dependencies where they create unacceptable vulnerabilities, but they must also preserve the benefits of trade, innovation and international investment. Resilience should strengthen openness, not replace it.

The coming years will be decisive. Other major economies are moving quickly to secure technologies, resources, markets and influence. The G7 cannot afford hesitation, duplication or purely declaratory commitments. It must act with clarity, coordination and speed. The business community stands ready to contribute to this effort. The objective is not only to manage risk, but to choose growth; not only to withstand shocks, but to build resilience; not only to respond to disruption, but to shape the next phase of global prosperity.

1. GLOBAL TRADE: BRINGING BACK STABILITY AND PREDICTABILITY

A predictable rules-based international trading system remains a cornerstone of prosperity, supporting investment, innovation, and growth across the G7 and beyond. In 2026, confidence in multilateral rules is eroded and the growing use of unilateral, sometimes retaliatory measures, even among G7 countries, is increasing uncertainty and compliance costs for business.

Downstream and upstream sectors are being affected by systemic unfair trade practices which continue to distort competition and create important disruptions in the value chains. Moreover, with the rise of e-commerce and online sales platforms, new competition challenges appear and require prompt action. Tariff and non-tariff trade barriers such as regulatory schemes that hinder open market access and trade collaboration among G7 businesses must also be addressed.

In this context, B7 expects the G7 to act as a stabilizing force, by better coordinating industrial and trade policies, strengthening cooperation with like-minded partners, and supporting an effective and renewed WTO at the core of the global trading system.



SUPPLY CHAIN SECURITY

Supply chains are increasingly disrupted by geopolitical crises and shaped by security-driven considerations and climate and digital transformations. Concentration of suppliers and processing capacity for critical inputs heightens exposure to disruption, price volatility, and coercive practices. Strategic sectors—including semiconductors, batteries, and other essential inputs for the digital and energy transition – depend on secure access to critical materials and reliable logistics. Building resilient value chains will require diversification and responsible alliances with like-minded partners, stronger recycling and circular-economy solutions, and coordinated public-private action to scale production and processing within the G7. Effective resilience also depends on timely information-sharing between governments and business on risks and policy changes. In the face of rising national security concerns, strong economic cooperation within the G7 is essential to uphold rules-based trade and ensure the resilience of global supply chains.



POLICY RECOMMENDATIONS

- ▼ Establish a structured G7 dialogue on trade related measures to enhance transparency, avoid unintended spillovers between jurisdictions, and strengthen confidence for companies operating across G7 markets.
- ▼ Enhance secure information sharing with businesses on emerging risks, regulatory changes, and compliance expectations to support timely operational adjustments.
- ▼ Coordinate public-private partnerships to expand production of semiconductors, advanced batteries, and other strategic goods within the G7, with transparency and evaluation of effectiveness.
- ▼ Promote clear, narrowly focused criteria to define national security exemption among G7 countries, in line with principles of non-discrimination, transparency and proportionality, following a risk-based approach, to avoid unintended consequences on global trade and investment.
- ▼ Deepen coordination on export controls and dialogue on investment screening decisions in support of supply chain security through shared risk assessments and consultations, as well as coordinated licensing practices and regular reviews to avoid duplication and limit unintended spillovers on allied value chains.



LEVEL PLAYING FIELD

Companies from G7 countries highly depend on fair and rules-based competition at the international level. Nevertheless, they have been facing an increase in trade barriers and market distortive policies of all types: subsidies and dumping, preferential treatment for state-owned enterprises, technology transfer as a condition for market access, subsidized export credit, discriminatory tax regimes, non-compliance with international standards for the protection of regulatory data and intellectual property rights and, more recently, raise of tariffs. Regulations may also become problematic if they discriminate against foreign competitors and if they are designed in a non-transparent manner.

Public support leading to industrial overcapacity provides Chinese companies with a competitive edge, increasing their capacity to innovate and allowing them to offer lower prices, scale rapidly, and gain market share in key sectors. Because of a long-term systemic market distortion by China, governments are increasingly reassessing their trade policies and their industrial strategies to remain competitive in the face of evolving global market conditions.

Targeted industrial support can be appropriate during periods of crisis or economic transition. Nevertheless, it should not create major market disruptions. In the G7 market-based economies, governments should partner with the private sector to develop industrial policies that are proportionate and transparent.



POLICY RECOMMENDATIONS

- ▼ Develop common analytical frameworks and data-sharing to identify sectoral overcapacity and subsidy-driven distortions, including early-warning consultations with affected industries.
- ▼ Strengthen transparency and disciplines on industrial subsidies and SOE by promoting the implementation of the OECD Guidelines on Corporate Governance of State-Owned Enterprises to ensure SOEs operate on a commercial basis and comply with international trade rules.
- ▼ Share information on the use of trade defense instruments against dumping and subsidized exports, to avoid unintended negative impact on G7 economies.
- ▼ Ensure coherence between trade, innovation and industrial policies, by systematically assessing the cumulative impact of industrial policies on the trade and investment flows among G7 countries.
- ▼ Reaffirm the central role of the WTO and advance its reform to ensure effective enforcement of agreed rules, including restoring a fully functioning dispute settlement system, improving WTO decision-making processes to enable timely and effective outcomes, and strengthening monitoring and compliance mechanisms.
- ▼ Continue fostering trade flows within G7, OECD countries and like-minded emerging countries. For this purpose, promote EPA/FTA and strengthen cooperation with CPTPP.





E-COMMERCE CHALLENGES

E-commerce has become a major driver of growth and an essential channel for accessing products within the G7 countries. It offers convenience, flexibility, and choice to consumers, and allows brands to develop effective omnichannel strategies. However, it is accompanied by significant risks that undermine consumer confidence and the competitiveness of legitimate businesses:

- Misuse of online sales channels by fraudulent operators selling illegal products;
- Unauthorized sales of genuine products by actors lacking legitimacy or authorization from brands;
- Insufficient control mechanisms and a lack of robust requirements for some emerging digital commerce players, facilitating irresponsible behavior.

The retail sector in the G7 economies is undergoing rapid transformation driven by the rise of cross-border e-commerce platforms, particularly those operating from China. This phenomenon is not limited to technological evolution or a simple shift in consumer habits but rather represents a profound reconfiguration of global trade flows, the most striking manifestation of which is the massive influx of low-value parcels into the G7 economies. In 2024, nearly 4.6 billion parcels valued at less than €150 were imported into the European Union, compared to 1.4 billion in 2022. Approximately 90% of these shipments originate from China. This exponential growth illustrates the emergence of a model based on the extreme fragmentation of flows, direct-to-consumer shipping, and the mass production of very low-value goods.

This model is based on a particularly effective combination: domestic industrial overcapacity, globally optimized logistics, intensive digital marketing and strategic use of de minimis customs regimes. Moreover, most of these products do not respect the high-level standards required in the G7 markets. The model of small, individualized packages also partially circumvents traditional trade defense instruments, historically designed for concentrated and identifiable flows. The extreme fragmentation of shipments makes it more difficult to characterize dumping and limits the effectiveness of customs controls.

Faced with these challenges, B7 emphasizes the need for the G7 to cooperate and coordinate to strengthen the international framework governing e-commerce and cross-border business practices, particularly within the G7.



POLICY RECOMMENDATIONS

- ▼ Strengthen a horizontal legal framework and enforce existing regulations including customs cooperation and action against illicit products.
- ▼ Clarify the responsibilities of all digital actors, including marketplaces, social networks, and influencers, by establishing strong requirements for seller identification and traceability, which could lead to the temporary suspension of market access in case of proven and persistent systemic non-compliance.
- ▼ Complete the global postal union so that Chinese postal rates are strictly aligned with those of the G7 countries.
- ▼ Make available the monitoring of products directly in the producing countries, through mechanisms financed by the importing countries.
- ▼ Harmonize core data requirements for small parcels and strengthen advance electronic data and platform cooperation to improve targeting, safety, and intellectual property enforcement.
- ▼ Review de minimis thresholds and simplified procedures to curb circumvention and undervaluation while preserving efficient low-value flows for SMEs and consumers.
- ▼ Support the permanent adoption of the WTO Moratorium on Customs Duties on Electronic Transmissions to facilitate digital trade and innovation.



2. CRITICAL MATERIALS: THE CORNERSTONE TO INDUSTRIAL RESILIENCE, CLIMATE AND DIGITAL TRANSFORMATIONS

Secure and sustainable access to critical materials has become a defining condition for industrial competitiveness, economic security and resilient healthcare, as well as credible climate and digital transformation pathways. Critical materials sit at the intersection of trade, industrial policy, innovation, climate, circular economy, and foreign affairs. Their long, capital-intensive value chains are exposed to geopolitical, price and logistics shocks that require more than short-term fixes.

The B7 welcome progress in ongoing G7 discussions and underline the complementarity of measures supporting production, market frameworks, transparency and traceability, strategic stockpiling, recycling and innovation. Following the call to action issued by G7 Finance Ministers and Central Bank Governors on May 19, 2026, B7 companies are ready to actively work with G7 governments, public financial institutions and private investors, where appropriate, to strengthen project bankability, improve demand signalling, design effective risk-sharing instruments and develop credible investment pipelines across critical materials value chains.



DEMAND GROWTH AND THE INVESTMENT GAP

Demand for critical materials is rising as economies electrify transport and industry, expand low-carbon power, deploy storage, modernize grids, secure medical diagnostics and build AI infrastructure. Yet these markets remain highly exposed to long project lead times, capital intensity, price volatility and concentration, which weakens investment incentives even where long-term demand is strong. Beyond market fluctuations, lengthy and complex permitting procedures, overlapping regulations, and uncertainties regarding future sustainability requirements hinder investment across the entire value chain.

As a result, the key challenge is not only resource availability, but investment bankability. Clear demand signals, stable regulation, and appropriate risk-sharing mechanisms are needed to unlock timely investment across the chain.



INDUSTRIAL RESILIENCE ACROSS THE ENTIRE VALUE CHAIN

The main bottleneck remains processing and refining, where capacity is still heavily concentrated. This creates vulnerabilities for downstream manufacturing even when upstream supply is available. Critical materials policy must therefore cover the entire value chain, from extraction to processing, manufacturing and recycling. Industrial-scale separation capacities for complex materials such as heavy rare earths remain insufficient, requiring targeted investment and stronger coordination among market actors.

Particularly challenging and sensitive supply chains should therefore be checked against potential purchasers, miners, separation companies and private and public investors. Ideally, G7 states should push for political initiatives bringing them together and supporting them with kick-off investments.

Stockpiling and circularity can support resilience, but only if they are transparent, predictable, aligned with industrial needs, and market compatible. Secondary raw materials and recycling capacity should be recognized as a strategic dimension of supply security.



GEOPOLITICS AND TRADE: EXPORT CONTROLS, CONFLICT RISKS, AND THE ACCELERATION OF ALLIANCES

Recent years have seen tighter export restrictions, rising geopolitical risk and a growing use of industrial policy tools. In this context, diversification can no longer mean reshoring alone. It requires stronger cooperation with reliable partners, including resource-rich economies, with attention to local value creation, infrastructure and skills.

For the B7, the response should remain cooperative and rules-based: reducing exposure to coercion and single-point failures while avoiding fragmentation. Alignment among like-minded partners should focus on interoperability of rules, standards, and structured mechanisms to manage the impact of export controls on essential industrial inputs, avoiding cascading disruptions in globally integrated value chains.



POLICY RECOMMENDATIONS

BUILD A PREDICTABLE INVESTMENT ENVIRONMENT TO REDUCE MARKET VOLATILITY

- ▼ Unlock investment and strengthen project pipelines across the entire value chain by deploying coordinated market-stabilisation and de-risking tools ranging from targeted support for early-stage exploration to mechanisms that enable bankable long-term offtake.
- ▼ Create tools that make it easier to invest in ongoing G7 projects by streamlining due diligence processes and promoting mutual recognition among public and private financing actors and improving demand-signalling and matchmaking between industrial demand, project developers, investors and public financing tools.
- ▼ Strengthen coordinated approaches to strategic stocks by building on emerging EU practices on preparedness and stockpiling governance and drawing lessons from effective international models.
- ▼ Provide multi-year regulatory visibility on the rules governing critical materials, waste, recycling and recycled-content requirements, and complement this framework with targeted economic incentives – fiscal, financial or contractual support mechanisms – to help mobilise investment in industrial ecosystems and adapt production tools to the integration of recycled materials into manufacturing processes.
- ▼ Align development finance, export credit and guarantee instruments to mobilise private investment in responsible projects in partner countries – particularly in processing and refining, where bottlenecks are most acute.
- ▼ Accelerate permitting and reduce administrative complexity for mining, refining and recycling projects in G7 countries.

ACCELERATE SUPPLY DIVERSIFICATION THROUGH TRUSTED PARTNERSHIPS

- ▼ Scale partnerships with reliable producers through a shared framework for responsible critical materials cooperation, providing regulatory predictability, anti-corruption safeguards, community engagement, biodiversity and water stewardship, and credible traceability – while expanding structured collaboration on infrastructure and skills to support local value creation and develop resilient, transparent and mutually beneficial value chains.
- ▼ Support partner countries with infrastructure development – energy systems, logistics corridors, ports – to unlock viable refining and midstream projects.

IMPROVE TRANSPARENCY, CRISIS PREPAREDNESS AND SUPPLY CHAIN SECURITY

- ▼ Establish a standing G7 mechanism for critical materials risk assessment and early warning, integrating market intelligence, export-control developments while engaging in structured dialogue with other countries to avoid “policy whiplash” (i.e. sudden restrictive unilateral measures).
- ▼ Intensify G7 alignment of definitions, traceability expectations and practical compliance approaches to limit unnecessary trade friction and support resilient, predictable supply chains.
- ▼ Develop coordinated approaches to traceability and customs cooperation to address the growing complexity of multi-jurisdiction processing routes and to support legitimate diversification while improving transparency.

STRENGTHEN CIRCULAR ECONOMY INITIATIVES

- ▼ Promote a more efficient use of strategic resources throughout their life cycle, including through business models based on the service economy that extend product lifetime through maintenance, repair, reuse and refurbishment.
- ▼ Implement the conditions that allow for the most efficient possible collection, treatment and recycling of waste containing critical materials, recognizing that access to secondary raw materials is an increasingly important dimension of industrial resilience and economic security.
- ▼ Ensure coherence between trade, energy, climate and industrial policy instruments so that they do not inadvertently reduce access to secondary raw materials or undermine investment in domestic recycling and refining capacity. Implement a framework that improves the competitiveness of recycled materials vis-à-vis virgin materials and provide durable demand signals for secondary raw materials, in support of closed-loop industrial ecosystems.



3. FINANCE: FUEL FOR SUSTAINABLE GROWTH

In 2026, the B7 economies operate in a turbulent environment, with growing pressure on public finances and accelerating climate and environmental risks. At the same time, rapid digital financial innovation is transforming financing channels and the circulation of global liquidity.

In this context, the ability to finance priorities—critical infrastructure, energy transition, climate adaptation, technological sovereignty, health innovation and resilient supply chains—has become a central determinant of competitiveness, macroeconomic stability, and economic security.

Private companies and financial institutions play a strategic role alongside public authorities in mobilizing long-term capital. This contribution relies on stable and predictable regulatory frameworks, legal certainty, prudential consistency, and balanced risk sharing between public and private actors.



VALUE CHAINS RESILIENCE

Recent shocks—including pandemics, geopolitical conflicts, trade restrictions, and natural disasters—have highlighted the vulnerability of global value chains. Companies are strengthening resilience through supplier diversification, redundant production capacity, substitutable inputs, digitalized logistics, secure payment platforms, and improved traceability of supply networks.

Financial institutions play a central role in supporting this resilience. Banks have demonstrated their ability to continue financing households and companies during recent crises while maintaining strong capital positions. Asset managers mobilize long-term savings to finance companies, infrastructure, and sovereigns within robust regulatory frameworks.

Insurance plays a structural role both as a long-term institutional investor and as a collective shock absorber. However, the increasing frequency and severity of climate-related disasters are putting pressure on the insurability of extreme risks. Public-private mechanisms based on risk pooling have demonstrated their effectiveness in maintaining broad and affordable coverage while strengthening prevention.

The French insurance market, the largest in Europe, illustrates this contribution: nearly two-thirds of insurers' investments finance businesses, with €812 billion invested in companies across the national economy (France Assureurs, December 31, 2023). Direct investments support more than 88,000 businesses nationwide. Likewise, initiatives such as Assurance Prévention and the Drought Initiative reinforce prevention and climate adaptation efforts. These experiences show that national risk-pooling frameworks can preserve insurability while encouraging prevention and resilience, offering useful models for enhanced international cooperation.



POLICY RECOMMENDATIONS

- ▼ Regulatory frameworks should recognize the demonstrated resilience and capitalization of the banking sector and set stable capital requirements reflecting actual risk profiles and avoid penalizing capital surcharges to preserve lending capacity and support economic investment. Asset management and insurance sectors should continue mobilizing long-term savings toward productive investment, including infrastructure and corporate financing.
- ▼ Public-private risk-sharing mechanisms should be strengthened to maintain the insurability of climate risks and reinforce prevention strategies, drawing on national catastrophe-insurance experiences as potential models for international cooperation.

PARTNERSHIP WITH EMERGING COUNTRIES

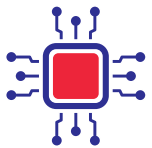
Global infrastructure needs remain considerable. In Africa alone, the United Nations estimates that approximately \$1.3 trillion annually is required to meet the Sustainable Development Goals by 2030.

At the same time, rising debt levels and growing fiscal pressures are limiting the ability of many low-income countries to finance development through public resources alone. Private capital and foreign direct investment therefore play a critical role in supporting economic transformation and infrastructure development. However, the bankability of many projects remains constrained by political risks, legal uncertainty, institutional weaknesses, and underdeveloped domestic financial markets.



POLICY RECOMMENDATIONS

- ▼ Improve the investment environment, by strengthening the rule of law, protecting property rights, ensuring effective contract enforcement, promoting transparency, and maintaining macroeconomic stability.
- ▼ Multilateral development banks should prioritize de-risking instruments (guarantees, credit enhancements, political risk insurance, minimum-return mechanisms) to mobilize private capital and maximize the leverage of public resources.
- ▼ Portfolio securitization by development banks could help transfer part of the risk to private investors and increase financing capacity. Prudential frameworks should evolve to better recognize these assets and facilitate investor participation.
- ▼ Major international initiatives should support concrete projects aligned with regional integration, infrastructure connectivity, and the diversification of global supply chains.



DIGITALIZATION AND INTANGIBLE ASSETS

Technological innovation has become a key driver of growth and productivity. However, regulatory approaches to digital markets remain fragmented across jurisdictions, creating uncertainty for companies and investors.

At the same time, productive investment increasingly undermines intangible assets such as software, data, human capital, and intellectual property. Existing accounting and prudential frameworks do not reflect this transformation of the global economy.



RETIREMENT SAVINGS AND EQUITY FINANCING

Demographic aging is placing increasing pressure on public finances and pension systems. Long-term retirement savings therefore represent a critical source of patient capital capable of supporting investment in domestic companies and long-term economic growth.

However, in several jurisdictions, prudential or tax biases continue to discourage long-term equity investment by institutional investors.



POLICY RECOMMENDATIONS

- ▼ International dialogue should establish common principles for digital regulation, including data protection and fair competition.
- ▼ Policies promoting interoperability, open-source development, strengthening intellectual property, and balanced competition enforcement can support innovation while enabling the emergence of new market entrants.
- ▼ Accounting and banking prudential frameworks should evolve to better reflect the growing importance of intangible assets and avoid discouraging technological investment and innovation.



POLICY RECOMMENDATIONS

- ▼ Policies should encourage the development of long-term savings vehicles capable of channelling capital toward productive investment, including equity financing of companies.
- ▼ Regulatory and tax frameworks should be reviewed to ensure that they do not unintentionally discourage long-term investment by pension funds, insurers, and other institutional investors.
- ▼ Greater international coordination could help mobilize patient capital in support of innovation, competitiveness, and sustainable economic growth.



FINANCIAL STABILITY AND MONETARY EVOLUTION

Financing sources are becoming increasingly diversified, with a growing role played by non-bank financial institutions. At the same time, financial innovation—particularly stablecoins, tokenization, and distributed-ledger technologies—is expanding rapidly.

While these developments offer opportunities for efficiency and financial inclusion, they also introduce new risks, including liquidity vulnerabilities, potential impacts on sovereign debt markets, and forms of “digital dollarization” in certain economies.

Financial and non-financial data, indices, and credit ratings have also become critical infrastructures for the functioning and stability of financial markets.



POLICY RECOMMENDATIONS

- ▼ Transparency and responsible origination standards should be strengthened across financial markets to ensure a consistent and comprehensive view of systemic risks.
- ▼ International coordination, particularly within institutions such as the International Monetary Fund, Financial Stability Board and the Bank for International Settlements, should guide the regulation of blockchain applications, stablecoins, and digital currencies while preserving financial stability and investor confidence.
- ▼ Given their systemic importance, financial data, indices, and rating infrastructures should be subject to proportionate supervision and monitoring of concentration risks.
- ▼ Financial regulatory frameworks should also consider competitiveness and growth, including the introduction of competitiveness assessments for major regulatory reforms.



EXPORT FINANCE

Global competition in export finance is intensifying, particularly with the growing role of public and state-supported actors outside the OECD framework.



POLICY RECOMMENDATIONS

- ▼ A coordinated modernization of the OECD Arrangement on Officially Supported Export Credits is necessary to restore a level playing field among international competitors.
- ▼ This modernization should better integrate projects of strategic and public utility value while adjusting financing parameters to evolving market conditions and avoiding subsidy races.



ESG TRANSITION AND GOVERNANCE

Despite a less favourable political environment in some regions, the ESG agenda remains central to global economic stability. Climate-related disasters are increasing in frequency and intensity, while biodiversity loss, water scarcity, and ocean sustainability represent growing global challenges.



POLICY RECOMMENDATIONS

- ▼ Stronger international governance involving governments, financial institutions, and the private sector is needed to ensure credible, coherent, and effective climate commitments.
- ▼ Improved coordination will be essential to support climate adaptation, protect natural resources, and preserve the insurability of extreme risks in the decades ahead.



4. INFRASTRUCTURE: ENHANCING ASSERTIVENESS AND EFFICIENCY



PROJECT SELECTIVITY AND PRIORITIZATION

With constrained public resources, infrastructure investment must become more selective. Priority should go to projects that are both bankable and deliver clear value for society.

Selection should go beyond financial profitability and assess broader contributions to growth and development. A Total Cost of Ownership (TCO) approach can help compare project costs with macroeconomic impacts such as tax revenues, job creation, productivity gains, better health and reduced travel times.

Different delivery models (concessions, PPPs, tolls, public financing) should also be compared. Some projects may create strong societal value even with limited direct financial returns. Large, cross-border projects require a perspective that goes beyond national frameworks while remaining compatible with fiscal constraints.



POLICY RECOMMENDATIONS

- ▼ Adopt a comprehensive value-based approach integrating economic and social impacts.
- ▼ Use TCO as a key evaluation tool.
- ▼ Systematically compare financing and delivery models to maximize overall societal value.



MOBILIZING PRIVATE CAPITAL

Rising public finance constraints make private capital essential for global infrastructure needs. Many projects remain underfinanced due to political, regulatory, demand, or traffic risks. Investors also require clearer visibility on expected returns.



POLICY RECOMMENDATIONS

- ▼ Expand guarantees, risk-sharing tools, and credit enhancement instruments to improve bankability.
- ▼ Consider minimum-return mechanisms within contractual frameworks, with possible sharing of excess returns.
- ▼ Use multilateral development banks as catalysts to mobilize private investment, especially in developing countries.



SECURING PROJECTS

Infrastructure projects face increasing procedural complexity: permits, environmental assessments, consultations, and legal appeals. Excessive delays and regulatory uncertainty weaken projects and discourage investors.



POLICY RECOMMENDATIONS

- ▼ Simplify and accelerate procedures while maintaining high environmental and social standards.
- ▼ Introduce clearer and shorter timelines for legal appeals to enhance legal certainty.
- ▼ Promote greater harmonization of frameworks, particularly at the European level, to reconcile social acceptance, environmental ambition, and legal security.

5. DIGITAL FOR GROWTH



DIGITAL TECHNOLOGY INVESTMENT

The entire digital value chain—from infrastructure to networks, from software to applications—are a foundation of efficiency and competitiveness. Reindustrialization requires the adoption of these technologies. Healthcare, mobility, and energy grid management are sectors where digital technology has enabled major advances for the common good.

Massive investments are necessary to ensure a widespread rollout of these technologies, notably high-performant, resilient connectivity infrastructure (fiber, 5G/advanced 5G, 6G, satellite, submarine cables) in a sufficient scale to match the growth in usage and traffic volumes. Software and cloud platforms are foundational layers of economic competitiveness, enabling businesses of all sizes — especially SMEs — to access enterprise-grade digital tools without capital-intensive investment.

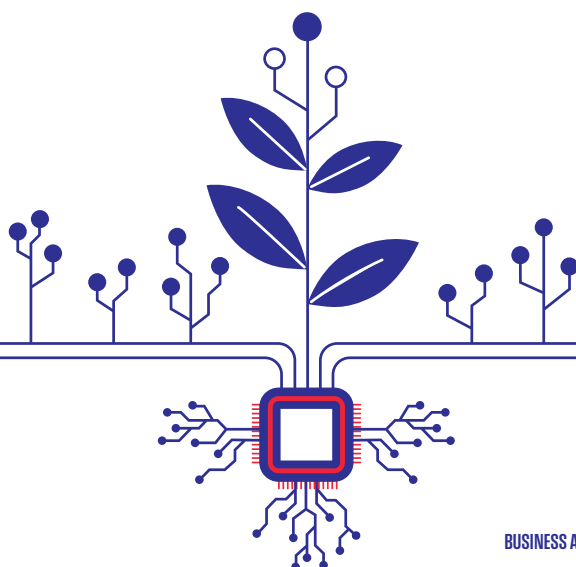
Finally, interoperable, risk-based, and internationally aligned regulatory approaches are essential across digital, cybersecurity, AI, and data governance frameworks. Reducing regulatory fragmentation and promoting trusted cross-border data flows, interoperable standards, and practical compliance mechanisms can support innovation and competitiveness while maintaining a high level of trust, security and protection.

Secure and trusted cross-border data flows are essential for digital trade, AI deployment, and G7 competitiveness. The B7 calls on the G7 to further operationalize Data Free Flow with Trust (DFFT) through the Institutional Arrangement for Partnership (IAP), advance interoperable Privacy Enhancing Technologies (PETs) as practical enablers of cross-border data collaboration, and support the OECD Global Repository on PETs. Data localization measures that increase costs, hinder innovation, and undermine cybersecurity should be avoided. G7 members should ensure ongoing trade negotiations include provisions for the secure free flow of data and reduce barriers for SMEs through compliance hubs sharing best practices across jurisdictions.



POLICY RECOMMENDATIONS

- ▼ Reduce the administrative and financial burdens on companies investing in digital infrastructure (submarine, terrestrial, and space-based) and create a transparent, predictable, and investment-friendly regulatory and tax environment.
- ▼ Facilitate international cooperation on infrastructure to strengthen the resilience and interoperability of systems and equipment.
- ▼ Secure access to critical raw materials and essential technological inputs needed for the development of digital infrastructure and tools.
- ▼ Mobilize private investment in responsible and trustworthy technologies by creating stronger incentives for long-term institutional investors, particularly pension funds, and by fostering strategic public-private partnerships.
- ▼ Promote regulatory frameworks that enable seamless cross-border data flows, ensuring businesses can access best-in-class digital tools, regardless of jurisdiction and operationalize trusted cross-border data flows (DFFT), including through interoperable privacy-enhancing technologies, to reduce fragmentation and enable secure international data-driven innovation.





SUSTAINABILITY, RESILIENCE AND TRUST IN THE DIGITAL SECTOR

SUSTAINABILITY: THE KEY TO ACCEPTANCE

The digital sector has become a critical resource. The central question is no longer whether digital development should continue, but how to ensure that it is resilient to geopolitical shocks, environmentally friendly, and designed to best support green and sustainable growth. In this regard, a coordinated and systemic framework is essential to integrate the future energy needs of AI and data centers – addressing infrastructure, sustainability, and affordability challenges—while avoiding strains or inflationary pressures on the energy system.

Digital technology is both a source of and a driver for decarbonization. Digital optimization tools, smart grids, and predictive maintenance systems serve as a powerful lever for reducing emissions in other sectors, including energy, manufacturing, and transportation.

At the same time, the rapid expansion of artificial intelligence and cloud computing is increasing demand for high-performance computing (HPC), data centers, and electricity. This underscores the need for forward-looking investment in energy supply, grid infrastructure, energy efficiency and storage solutions, in order to avoid potential conflicts in electricity allocation, while enabling growth.

RESILIENCE: EVIDENCE OF ROBUSTNESS

Growing technological dependencies, infrastructure demands, and the rise of cyberthreats expose advanced economies to systemic vulnerabilities. Critical digital infrastructure (cloud services, semiconductor supply chains, undersea cable networks, data centers) need to address government resilience concerns through partnership with trusted partners in the private sector.

TRUST: THE BACKBONE OF SECURITY

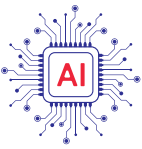
Generative AI opens up significant opportunities for innovation, productivity, and creativity, profoundly transforming the economy and society. Like any powerful technology, however, it can be misused for the purpose of spreading misinformation, which requires collective vigilance and appropriate safeguards to preserve social cohesion and strengthen trust.

Online fraud and scams undermine the digital tools businesses use to gain visibility and conduct their operations online. The proliferation of misleading advertisements and false content creates a climate of mistrust, exposes users to risks, and results in very significant financial losses.



POLICY RECOMMENDATIONS

- ▼ Standardize the measurement of AI's environmental impact by developing shared, transparent, and harmonized methodologies capable of effectively guiding public and private decision-makers, leveraging recognized industry resources.
- ▼ Strengthen coordination among the various stakeholders working on AI and promoting best practices in public procurement as well as concrete use cases for sustainable, resilient, and effective AI solutions.
- ▼ Differentiate between AI applications that significantly increase electricity demand – particularly generative AI and large-scale computing infrastructures – and AI systems already used in industrial and energy operations that help improve efficiency, optimize energy use and support decarbonization. As AI becomes increasingly dependent on critical energy infrastructures, governance frameworks should also address the cybersecurity, reliability, and operational resilience of these infrastructures.
- ▼ Promote the joint development of data centers with clean renewable energy generation and energy storage capabilities, as well as the development in areas of abundant decarbonized electricity and grid capacity in line with the principle of additionality, which is a concrete way to reconcile affordability and sustainability.
- ▼ Promote sustainable local management of water and electricity resources by planning data center infrastructure according to actual needs, grid capacity and available resources, while preventing local conflicts of use. As high-density electricity consumers, data centers should be integrated into energy planning not only as additional loads, but also as potential grid assets through flexibility, demand response and load-shedding mechanisms.
- ▼ Map critical dependencies by conducting comprehensive vulnerability assessments of key digital infrastructure, diversifying technology suppliers, establishing a coordinated, appropriate, and proportionate risk assessment framework.
- ▼ Strengthen the international fight against fraud and the orchestration of disinformation campaigns and other forms of abuse by joining forces to provide an effective and balanced response through a cross-sectoral approach (such as the creation of a reliable, real-time international anti-fraud and cyber-security database) and by taking appropriate measures against malicious actors that knowingly profit from such activities.



AI ADOPTION

Generative artificial intelligence represents a major technological breakthrough with the potential for substantial macroeconomic impact. Projections converge on the expectation of an economic impact of 1.5 to 3.4 percentage points in annual productivity growth in advanced economies, and up to an additional 7 percentage points of global GDP¹. AI has the potential to transform organizations across all sectors and sizes as a major driver of productivity and competitiveness.

The potential for the transformation of the public sector is also tremendous. Governments can lead by example as early and ambitious adopters of AI in public services – including citizen services, healthcare delivery, tax administration, regulatory compliance, and emergency management. Public sector AI adoption can drive significant efficiency gains, reduce administrative burdens on citizens and businesses, and improve service quality. It also sends a powerful signal to the market.

Unlocking AI's economic potential is therefore a strategic imperative. However, its adoption remains uneven across countries and companies. The success of this transformation ultimately depends on our collective ability to ensure broad adoption and widespread access for businesses—from SMEs to large multinationals—and for countries, including those that are currently less familiar with AI applications. At this stage, AI initiatives remain often experimental, incremental, and insufficiently deployed at scale.

For businesses in particular, the stakes are high: their competitiveness will depend on their ability to integrate AI technologies quickly, systematically, responsibly and broadly.

The deployment of AI technologies introduces complex structural challenges: establishing robust data governance frameworks, complying with regulatory requirements, managing cybersecurity risks—particularly intentional manipulation—and addressing significant skills shortages. Language barriers, which can be particularly numerous within a single country, must also be considered. These structural obstacles continue to hinder widespread adoption within businesses and globally.

Companies also require governance frameworks that are globally interoperable and can scale internationally, and which can only be implemented on an international scale: The Hiroshima AI Process provides a valuable foundation for advancing international efforts in this area.

Beyond international standards, trustworthy AI fundamentally depends on recognition of intellectual property rights, which are essential to fostering innovation, sustaining investment, strengthening trusted licensing markets, and enabling the development and adoption of responsible AI ecosystems across all sectors.

1. Briggs, J. and Kodnani, D. (2023), "The Potentially Large Effects of Artificial Intelligence on Economic Growth", Goldman Sachs Economics Research.

G7 governments should lead by example as ambitious and early adopters of AI in public services – recognizing that it drives efficiency, improves service delivery for citizens, and sends a powerful signal of confidence to the broader economy, while demonstrating responsible and trustworthy deployment in practice.



POLICY RECOMMENDATIONS

- ▼ Continue to support the Hiroshima AI Process, develop and adopt, where appropriate, common pro-innovation international standards and best practices for safety, security, intellectual property protection and trust in AI. B7 calls on the G7 to support AI that is human-centered, respects personal data, is non-discriminatory, and protects human rights.
- ▼ Avoid fragmented national regimes that increase compliance costs and create barriers to cross-border AI deployment, particularly for SMEs and mid-market businesses.
- ▼ Develop G7 government AI adoption roadmaps with concrete commitments to deploy AI in public services, supported by common best-practice procurement frameworks to enable innovative vendors to serve the public sector.
- ▼ Create an international network of AI mentors, enabling companies that are advanced in AI to support other companies in their digital transformation, accelerate the dissemination of sector-specific best practices, and promote the adoption of ethical and secure AI standards within the G7 economies.
- ▼ Develop a common AI skills framework within the G7 to raise awareness and train workers through short, modular, certifiable, and internationally interoperable training modules.
- ▼ Develop a dedicated AI platform for SMEs, comprising shared support modules, and a self-assessment tool for SMEs' AI maturity. This would enable SMEs to identify clear and realistic steps forward through personalized operational recommendations on skills, data governance, cybersecurity, and investment options.
- ▼ Commit to scale the use of trusted AI tools across public services, supported by appropriate procurement processes that foster competition and ensure governments can access innovative solutions from a broad range of providers.
- ▼ Accelerate public and private investment in AI compute and cloud infrastructure, recognizing cloud computing as foundational infrastructure enabling AI adoption across enterprises, governments, and SMEs, with a focus on increasing affordability, availability, and competition.

QUANTUM TECHNOLOGIES

Quantum computing has the potential to accelerate scientific discoveries, boost industrial productivity, and support long-term economic growth across many sectors.

Discussions are focused on the transition from research to applications and economic deployment in high-impact fields, quantum computing access platforms, and international public-private collaborations. The G7 economies possess major strengths for building quantum ecosystems and collaborating on research.

However, the practical applications of quantum computing are currently limited to specific use cases. Organizations must take a decisive step forward and bridge the gap between research and industrial-scale applications by identifying use cases and establishing think tanks and small R&D teams, so as not to fall behind and to be ready for larger-scale deployment.

To accelerate the adoption of quantum computing, it is essential to expand access for both industry and the public sector through cloud-based platforms and “quantum-as-a-service” solutions. At the same time, advances in quantum technologies make the deployment of post-quantum cryptography increasingly urgent, building on international standards such as those developed by NIST. The G7 therefore has a key role to play in supporting a transition that is both secure and conducive to innovation and economic value creation.



POLICY RECOMMENDATIONS

- ▼ Maintain a strong commitment to advancing innovation and strengthening international cooperation. Continue investing in quantum technologies and support businesses in adopting these technologies.
- ▼ Prioritize sustained basic and applied quantum research, supported by policies that accelerate the transition from discovery to real-world by promoting pilot projects, adoption programs, and high impact use cases.
- ▼ Ensure broad access to advanced quantum systems, particularly through cloud platforms, local infrastructure, and strategic international partnerships.
- ▼ Encourage global scientific and technological partnerships and public-private programs to enable the co-development of applications, the acceleration of skills development, and the structuring of competitive industrial ecosystems.
- ▼ Strengthen international cooperation on so-called “quantum-safe” encryption, including roadmaps for post-quantum cryptography and the adoption of new approaches to threat modeling, all in line with recognized international standards such as those of NIST.



6. ENERGY AND ENVIRONMENT: TURNING GLOBAL RISKS INTO RESILIENT GROWTH

The global economy is entering a period of profound transformation. Geopolitical tensions, evolving supply chains and growing exposure to natural hazards are reshaping the operating environment for businesses, investors and governments alike. Recent tensions in the Middle East have highlighted the strategic importance of energy markets and the vulnerability of global supply routes. These developments underline the critical role of energy security and the resilience of supply chains in ensuring economic stability.

Extreme weather events, disruptions to water systems and increasing pressure on natural resources are already generating significant economic risks. Insurance systems, infrastructure networks and public finances are exposed to these impacts, underscoring the importance of prevention, preparedness and long-term resilience.

At the same time, these challenges also create major opportunities for innovation, investment and international cooperation. Across the G7 economies, companies are already developing solutions in areas such as resilient infrastructure, water management, digital risk monitoring, sustainable materials, methane mitigation technologies and nature-based solutions. Businesses are therefore not only exposed to these risks – they are also key providers of the solutions. By mobilizing innovation, strengthening public-private cooperation and leveraging financial markets, the G7 can transform today's challenges into opportunities for resilient growth, technological leadership and long-term prosperity.

POLICY FRAMEWORKS THAT ENABLE INNOVATION AND INVESTMENT



Delivering this transformation requires clear, predictable and pragmatic policy frameworks capable of accelerating investment and enabling the deployment of innovative solutions. Governments should rely on a broad and flexible toolbox of policy instruments, which may include clear and predictable regulatory frameworks, international and technical standards, market-based mechanisms such as carbon pricing where appropriate, targeted incentives and tax credits supporting innovation, resilience criteria in infrastructure investment frameworks, and public procurement policies encouraging innovative solutions. Well-designed policy frameworks can provide long-term visibility for investors and enable the scaling of new technologies and industrial solutions.

Several key principles should guide public action. Technological neutrality should remain a central principle, allowing businesses to deploy the most efficient and cost-effective solutions across sectors and regions. Policies should promote innovation and industrial competitiveness, while ensuring a level playing field and avoiding regulatory fragmentation that could distort markets or weaken international competitiveness. These frameworks should also remain fully consistent with open and rules-based international trade.



POLICY RECOMMENDATIONS

- ▼ Promote clear and predictable regulatory frameworks to support long-term investment.
- ▼ Ensure technological neutrality across sectors.
- ▼ Develop and align international standards and technical standards.
- ▼ Promote the use of a broad mix of policy instruments adapted to national or regional circumstances, including market-based mechanisms, standards, regulations and incentives.
- ▼ Integrate resilience criteria into infrastructure investment frameworks.
- ▼ Leverage public procurement to create market demand for innovative solutions.
- ▼ Ensure consistency with open and rules-based international trade.
- ▼ Align climate change policies in the framework of the Paris Agreement and the review of nationally determined contributions (NDCs) and ensure coherence of market outcomes (e.g. carbon markets) across G7 countries, taking each country's policy design and national circumstances into account.



MOBILIZING PUBLIC AND PRIVATE FINANCE

The scale of investment required to strengthen infrastructure resilience, resource security and industrial innovation is considerable. Meeting this challenge will require the full mobilization of the global financial system, including public financial institutions, multilateral development banks, institutional investors and private capital markets.

Public finance can play a catalytic role through guarantees, blended finance mechanisms and risk-sharing instruments, while private capital markets provide the scale necessary to support transformational investment. Clear and coherent financial frameworks can help channel capital toward resilient infrastructure, sustainable resource management and innovative industrial solutions. Strengthened coordination between governments, financial institutions and businesses will therefore be essential.



POLICY RECOMMENDATIONS

- ▼ Strengthen coordination between governments, financial institutions and businesses.
- ▼ Expand the use of guarantees, blended finance and risk-sharing instruments.
- ▼ Reorient multilateral development banks and public financial institutions toward large-scale resilience and transition investment.
- ▼ Provide clear and coherent financial frameworks to guide investment.



SUPPORTING A G7 BIODIVERSITY FINANCE CLUB

Nature underpins the functioning of the global economy. More than half of global GDP depends on ecosystem services, yet biodiversity degradation continues to accelerate, and the global financing gap remains significant.

The B7 expresses interest in the initiative by the French G7 Presidency to launch a Biodiversity Finance Club, bringing together development banks, financial institutions, investors, insurers and corporations. Such a platform could help mobilize investment through blended finance structures, support for ecosystem restoration and nature-based infrastructure, strengthened measurement and voluntary private sector-led disclosure frameworks, and innovative instruments such as biodiversity credits and sustainability-linked finance.



POLICY RECOMMENDATIONS

- ▼ Support public-private cooperation to build a framework supporting biodiversity funding in the context of the G7 French Presidency initiative to launch a Biodiversity Finance Club announced at the G7 Environment summit on 24 April, with voluntary and flexible participation.
- ▼ Develop blended finance structures combining public and private capital.
- ▼ Support large-scale ecosystem restoration and nature-based infrastructure.
- ▼ Strengthen measurement and disclosure frameworks for nature-related risks.
- ▼ Promote innovative financial instruments (for example: biodiversity credits, sustainability-linked finance).





SCALING UP SUSTAINABLE OCEAN INVESTMENT

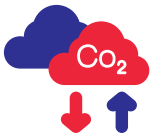
The ocean represents a major pillar of the global economy, contributing with more than \$3 trillion annually and facilitating around 80% of global trade (energy transport and global supply chains).

Ensuring safe maritime routes and freedom of navigation is therefore essential for economic stability and energy security. However, financial flows dedicated to ocean sustainability remain limited compared with the scale of investment needs.



POLICY RECOMMENDATIONS

- ▼ Strengthen the management and effectiveness of marine protected areas.
- ▼ Intensify efforts against illegal, unreported and unregulated fishing.
- ▼ Scale up blue finance instruments, including blue bonds and blended finance.
- ▼ Support innovation in marine renewable energy, sustainable aquaculture and coastal protection.
- ▼ Support solutions to prevent and reduce marine pollution.



ACCELERATING METHANE EMISSIONS REDUCTION THROUGH INNOVATION

Reducing methane emissions represents one of the fastest ways to improve environmental performance across the global energy system. Companies are increasingly deploying advanced technologies including satellite monitoring and leak detection systems.

Industry initiatives aim to improve measurement, monitoring and traceability of emissions across supply chains.



POLICY RECOMMENDATIONS

- ▼ Strengthen international cooperation on methane monitoring and reporting standards to ensure global level playing field.
- ▼ Develop voluntary frameworks ensuring practicability for industrial actors and facilitate the development of internationally recognized technical standards for measurement and verification.
- ▼ Promote certification and traceability mechanisms.
- ▼ Establish equivalent frameworks between exporting and importing countries.
- ▼ Accelerate deployment of detection and repair technologies.



STRENGTHENING INFRASTRUCTURE AND REAL ESTATE RESILIENCE

Infrastructure resilience is becoming a central economic challenge. Buildings, transport networks and industrial facilities are increasingly exposed to climate-related risks. Improved risk mapping, enhanced data sharing and stronger investment in prevention infrastructure can significantly reduce long-term economic losses. However, preparedness remains uneven, particularly among smaller companies.



POLICY RECOMMENDATIONS

- ▼ Support public and private initiatives in the framework of the new G7 initiative on "Real Estate Resilience for Prosperity".
- ▼ Promote best practices in resilient building and infrastructure design.
- ▼ Improve risk mapping and data sharing between public authorities and insurers.
- ▼ Mobilize insurance and financial markets to support resilience investments.



ADDRESSING EMERGING POLLUTION AND STRENGTHENING WATER RESILIENCE

Water systems are becoming increasingly exposed to volatility, with growing risks related to droughts, floods and water quality degradation. These changes create operational challenges for industries, agriculture and communities.

Businesses are developing innovative solutions such as wastewater treatment technologies, circular water systems and digital monitoring tools.



POLICY RECOMMENDATIONS

- ▼ Accelerate investments in modern water infrastructure.
- ▼ Support industrial water efficiency and circular water management.
- ▼ Promote innovation in pollution monitoring and treatment technologies.
- ▼ Develop financial incentives to reduce environmental impacts.
- ▼ Strengthen cooperation between businesses, financial institutions and local authorities.



7. INVESTING IN AN ADAPTABLE AND HEALTHY WORKFORCE

The competitiveness of G7 economies increasingly depends on their ability to maintain a productive, adaptable and resilient workforce in the face of rapidly evolving technologies and demographic changes. As populations age and skills requirements evolve, falling labour force participation rates and worsening skills shortages risk hampering productivity, innovation and long-term growth. Taken together, these trends threaten the competitiveness of businesses and the sustainability of public finances and social protection systems.

Therefore, addressing these challenges is not only a social imperative, but also an economic priority in an increasingly fast-changing global context.

TOWARDS A GLOBAL FRAMEWORK FOR LIFELONG LEARNING AND SKILLS RECOGNITION

The accelerated deployment of AI across all sectors is rendering existing skills frameworks obsolete faster than education and training systems can adapt. Education systems and vocational training must be repositioned as a core category of investment, comparable to capital expenditure.

Each G7 economy has established national instruments to support lifelong learning, such as individual training accounts, apprenticeship programs or micro-certification frameworks. However, these schemes remain largely national in scope, with limited cross-border portability. In order to try to align existing frameworks and their recognition, the priority of G7 coordination is to establish interoperability and recognition, thereby enabling workers, employers and investors to operate across all G7 economies with consistent expectations regarding the portability of skills and certification standards.



POLICY RECOMMENDATIONS

- ▼ Promote an interoperable international skills framework based on voluntary participation and with the utmost respect for the labor market circumstances of each country, to facilitate the recognition of certifications and qualifications across G7 economies including AI, digital, data and sector-specific skills in high-demand areas such as health, life sciences, care, advanced manufacturing and other data-intensive services.
- ▼ Building on existing effective national instruments, with specific access pathways for SMEs lacking the in-house capacity to independently implement reskilling programs.





INCREASING LABOUR MARKET PARTICIPATION FOR YOUNG AND SENIOR PEOPLE

Delayed entry into the workforce is emerging as a structural constraint on productivity and growth across G7 economies. A rising share of young people face barriers to labor market participation. This can, among others include factors linked to mental health conditions, lack of job opportunities, slow economic growth, limited career guidance and restricted access to professional networks, all of which can reduce employability at a critical stage of skills formation.



POLICY RECOMMENDATIONS

- ▼ Strengthen support systems for young people by improving the transition from school to work through targeted measures.

Furthermore, G7 countries must address inequalities in access to training for workers in the middle or later stages of their careers, as it is often those workers who are most in need of reskilling who are least well supported by existing systems.

Yet for employers, losing experienced older workers amounts to losing irreplaceable institutional know-how and specific sectoral expertise, at precisely the moment when skills shortages are intensifying in strategic sectors.



POLICY RECOMMENDATIONS

- ▼ Each G7 economy has developed different tools to retain older workers: phased retirement schemes, targeted subsidies for retraining and incentives for flexible working. Establishing a common knowledge hub to identify what works, under what conditions and at what cost.



MENTAL HEALTH AT WORK: A STRATEGIC IMPERATIVE FOR PRODUCTIVITY AND GROWTH

Mental health has escalated from a public health issue to an economic risk, posing an increasingly significant threat to productivity: mental health disorders are the cause of sick leave or premature exit from the labour market in G7 economies. By 2030, mental health conditions are projected to result in productivity losses approaching 5% of GDP in some countries, driven primarily by employees dropping out of the workforce.

Improving workplace productivity requires a holistic approach to break down the silos between health, employment, education and social protection budgets, so that prevention investments made in one policy area can be valued against the returns they generate in others.



POLICY RECOMMENDATIONS

- ▼ Establish specific national plans with a holistic approach in all G7 countries (Health, Education, Employment, Digital, Youth, Welfare, Finance), shifting from a reactive, siloed model focused on treatment to a proactive model centred on prevention, with the support of the ILO and the WHO.





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