



## World's young entrepreneurs respond to COVID-19 fight

*Support public health measures, ensure stimulus promotes inclusive growth*

**Toronto, Canada (March 31, 2020)** The organization representing the world's young entrepreneurs responded today to the growing global health and economic crisis prompted by the Coronavirus. The G20 Young Entrepreneurs' Alliance offered its support to G20 governments in the growing public health fight against COVID-19 and committed to work with them to help world economies recover from the devastating effects of the pandemic.

"The young entrepreneurs we represent fully support the aggressive public health measures being taken around the world to slow the transmission of COVID-19," said Saudi representative Sultan Al Shuwayeb, host country of the G20 YEA Summit this year. "We also urge governments to target economic stimulus measures to support the next generation of inclusive economic growth that young entrepreneurs can spearhead in societies around the world."

G20 governments face the growing possibility of a severe recession in coming months and the entrepreneurial ecosystem in these countries will play an important role in mitigating the impact of such a downturn. Studies have shown that entrepreneurs account for more than 80% of job creation in most economies and this growth can be accelerated with targeted policies to support start-ups and small- to medium-sized enterprises (SMEs). The inclusive and sustainable growth that can come from such measures will be a key element of helping societies around the world recover from the combined health and economic impacts of COVID-19.

As a member of the B20 Saudi Arabia, the G20 YEA is proud to be part of a global business community working together to address COVID19 and the threats it poses to public health and the global economy. As the B20 recently established a special committee to deliver recommendations for the global business community, governments and other institutions to work together to address this and future pandemics, we want to reiterate the need to include young entrepreneurs in the conversation.

"We welcome the opportunity to have a dialogue with global leaders to ensure young entrepreneurs can contribute to the economic recovery we will all need once we have successfully weathered this pandemic," said Al Shuwayeb.

The G20 Young Entrepreneurs' Alliance (G20 YEA) is the global network of young entrepreneurs and the organizations that support them. It was established to convene each year in advance of the G20 Summit to champion the importance of young entrepreneurs to the G20 member nations and to share examples and best practices. The Alliance was officially created at the G20 Young Entrepreneurs Summit in Toronto, Canada in 2010 and has met regularly to engage the G20 Leaders since then.

The Alliance is currently reviewing plans for its 2020 Summit, scheduled to be held in Saudi Arabia by the end of October, and will be able to update on an official date in the coming month.

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