

G20 Entrepreneurship Services Report

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PREFACE

The world's economy is undergoing profound changes. While full of uncertainty and instability, it faces many challenges and opportunities. Since the G20 Entrepreneurship Action Plan was issued at the G20 Hangzhou Summit 2016, the G20 member states have responded to changing challenges and leveraged entrepreneurship to promote employment and economic growth.

Entrepreneurs need services, and sustainability is required for entrepreneurship. The provision of high-quality entrepreneurship services is a key element of the G20 Entrepreneurship Action Plan. Although all member states share these beliefs, entrepreneurship services which the governments provide varied in willingness, planning, richness, and effectiveness due to the difference in entrepreneurial environments and entrepreneur's abilities. It is concluded that entrepreneurship services involve a wide range of departments, a sophisticated structure and multi-party participation, and long-term persistence. In the report, we observe the entrepreneurship services of G20 members from the following aspects: government services, fiscal and financial supports, entrepreneur services, entrepreneurship education, and fair competition for SMEs. And we mainly focus on the new progresses of G20 members since 2016 and analyze the similarities and differences of measures taken in different aspects of entrepreneurship services. As for the measures before 2016, we analyze the significance and effects of these measures which have lasted

up to date, in a bid to help G20 member states to provide high-quality entrepreneurship service.

Based on the observation and research of the G20 entrepreneurship services, we found that: integration of entrepreneurship into the national strategic plan would comprehensively promote the development of entrepreneurship; revising relevant laws and regulations in combination with the characteristics at different stages of economic developments is the important experience on ensuring and boosting entrepreneurship development; special government agencies for start-ups and SMEs are useful for the formation of an efficient network of entrepreneurship services; how to use and innovate finance, taxation and financial support methods is still a common challenge for all members under the downward pressure of economy and fiscal revenue; governmental efforts are still needed in strengthening investments, innovating service models and guiding involvement of all sectors to cultivate services for entrepreneurs in technology, information, market exploration, entrepreneurship incubation, exchange platform and entrepreneurship education, which are important steps to create beneficial entrepreneurial environments. And we can see that entrepreneurship developments in G20 member states remain unbalanced due to different national situations and demands, and members with better developments should continue the support for developing countries to improve their entrepreneurship service systems, enhance their quality of entrepreneurship services, and enable them to achieve sustainable developments. In addition, during the outbreak of COVID-19 in 2020, some G20 members took the impact of the Covid-19 on businesses as an opportunity to accelerate the digital transformation of SMEs by providing the digital transformation solution, digital skill training for employees, and amending the laws to support teleworking, which are not only the bailout measures, but also the long-term sustainable actions.

We have already carried out relevant research work on the fair competition for SMEs—especially anti-trust, but these reports do not include topics such as supporting entrepreneurs to fulfill their obligations as employers, making efforts to regularize their operations, providing proper social protection for entrepreneurs, and integrating their employees into the social security system. We look forward to carrying out research and summarizing best practices in this area together with G20 member states to contribute to the improvement on the rights and interests of entrepreneurs and enhancement of the protection on their rights and interests.

Although G20 members have adopted the measures in promoting innovation and entrepreneurship, there are still discrepancies in some specific measures due to the different national conditions. Therefore, we believe that in the process of promoting entrepreneurship development and improving the quality of entrepreneurship services, G20 members need to strengthen exchanges and cooperation in the future to enhance mutual learning. As the research team of these reports, we hope to strengthen communication and cooperation, and Entrepreneurship Research Center on G20 Economies would fulfill its mission to deepen information exchange and expand the platform for sharing good practices. We are willing to actively discuss with G20 members to exchange experiences and research results of entrepreneurship services. At the same time, we are looking forward to more involvement of the International Labor Organization, Organization for Economic Cooperation and Development, World Bank Group, and the International Monetary Fund to our work in a joint effort to strengthen research on the entrepreneurship development of G20 members and provide valuable new insights to members in various ways.

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The G20 entrepreneurship service report is the necessary work in the implementation of the G20 Entrepreneurship Action Plan. Through systematic research and the release of related reports on G20 entrepreneurship services, G20 members can gain a deeper understanding of the respective progress, existing problems, and best practices which can be used as a reference for their further implementation.

As this is the first report on entrepreneurship services of the G20 members, the research team has experienced various challenges in the process. Such exploration has gradually defined the direction of our future work, established the framework and research methods, and formed a more systematic theory context of understanding entrepreneurship services of G20 members in the world.

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