1. **Economic change requires new businesses**: The industry 4.0 revolution, the climate change challenges, and more so the recent COVID-19 pandemic is changing the way industries work. In addition, companies are increasingly interested in expanding their markets towards the base of the income pyramid (the bottom 40% income groups). This is because of two reasons: 1) with increasing purchasing power, this market provides a new business opportunity, and 2) company leaders and shareholders are increasingly interested in investing in impact for people and the environment.

2. **Inclusive business is an important source of innovation for the achievement of the SDGs.** IB are companies that make good business returns while at the same time creating deliberately creating impact for the poor, low-income people and vulnerable group.

IB companies are typically very innovative, because they need to reduce risks of business working in the markets of the poor and risks of the poor in engaging with such companies. Innovation in IB is mostly related to the business cause and how to integrate the poor, vulnerable group in the company’s value chain. Though IB, women economic empowerment is also enhanced. Therefore, IB make remarkable contribution to not only poverty reduction, hunger eradication but also gender gap narrowing.

3. **In Viet Nam**, IB discussions are ongoing since 2012. The 2019 landscape study supported by ESCAP (and iBAN) is a milestone for assessing the IB market in our country, the enabling environment, and – most importantly for making policy recommendations on how to promote meaningful innovations for the poor. We hope it will be published soon by ESCAP.

4. **IB investments in Viet Nam**: The IB landscape study for Viet Nam assessed 160 companies of all sizes. It found 19 real and potential IB cases (in fact the number is likely more than that with a larger of sample size). These 19 companies have a total revenue of VND 2,900 billion 2018 (USD 126 million) benefiting about 2.6 million poor and low-income people. All IB companies have a strong growth orientation. By 2023 they expect to increase their revenue to VND 4,800 billion ($209 million) and their social reach to 3.5 million people. Many more companies want to transform their mainstream business (or social enterprise) into an inclusive business. But they need help to do so, especially business coaching, innovation promotion, accreditation, and recognition.
5. **IB policy promotion:** The landscape study outlined 7 areas to promote IB in Viet Nam. These include 1) strategic commitment for IB and related policy work, 2) institutionalizing IB support, 3) IB knowledge sharing through business association, 4) setting up an IB company accreditation system, 5) IB business coaching, 6) establishing a risk reduction fund for impact investors on IB, and 7) promoting IB monitoring at national and regional (ASEAN) level.

This landscape study is a valuable fundamental source for us to design an IB promotion action plan under the national program on sustainable development of enterprises in private sector. It is expected to submit this program for the Prime Minister's approval at the end of this year.

The government is currently exploring technical assistance support for implementing an IB promotion action plan under the national program on sustainable development of enterprises in private sector.

6. It is recommended that the ESCAP secretariat continue to support member States to develop policy initiatives and capacities to promote inclusive business. ESCAP can help financing the implementation of the IB promotion action plan in Viet Nam to build best practice of effective policies.

7. **At the regional level,** and building on ASEAN experiences of developing sub-regional guidelines for inclusive business, it is recommended that regional guidelines to advance business innovation for inclusive and sustainable development are developed. We also would like to suggest ESCAP to continue and formalize a longer-term commitment for IB work in the context of ASEAN. The government of Viet Nam as chair of ASEAN in 2020 would be happy to facilitate a respective announcement by ESCAP during the 3rd ASEAN IB summit this year.

8. It is further recommended that the ESCAP secretariat build the evidence base of effective policies and facilitate knowledge sharing between policymakers in the Asia-Pacific region.