

June 13, 2021

**Statement by Kengo Sakurada, Chairman of Keizai Doyukai
on Outcome of G7 Cornwall Summit**

1. It is of great significance that the leaders of the Group of Seven met for the first time in two years, showing G7 unity and a determination to lead the post-COVID-19 world. In particular, G7's commitment to unify to reinvigorate economies worldwide, while preparing for the pandemics in the future, brightens the path the world goes along.
2. This G7 Summit has strongly reminded us of the complexity of the world situation, where a series of issues, such as the economy, climate change, advanced technology, development aid and geopolitics, are closely intertwined. Nonetheless, the Summit has made an epoch-making step forward, based on its shared values, to take a position against authoritarian states. In line with this, the leaders have affirmed the common views on the importance of peace and stability across the Taiwan Strait, as well as that of a free and open regional order. We appreciate these outcomes.
3. Japan, as a member of the democratic country bloc, must face the increasing influence of China and risks involved with the excessive reliance on the country in terms of value chains of essential goods in particular. Finding a clever way to address these challenges is, thus, essential. In this regard, we hope to see a trust relationship to develop through the Summit between Prime Minister Suga and the other leaders, which gives leeway to address the China issues from Japan's own stance.
4. Another important step made is the affirmation of the willingness of the G7 countries and the grand direction toward the net zero greenhouse gas emissions. We have hope that the G7 will demonstrate further leadership in accelerating relevant discussions and steadily implementing measures for the upcoming 26th UN Climate Change Conference of the Parties (UNFCCC COP26).
5. We, corporate executives, must continue to review business strategies constantly, while always being observant of the international situation. Furthermore, we will endeavor to reform business management and society, with a renewed recognition that businesses are the very providers of the realistic solutions for "Build Back Better."