

## ***Media Release: OECD Interim Economic Outlook***

### ***Business at OECD calls for greater public-private co-operation due to projected shortfall in global growth***

**Paris, 19 September 2023** – *Business at OECD* (BIAC) acknowledges the findings of the [OECD Interim Economic Outlook](#) and shares concerns about a weak growth outlook, and remaining core inflation driven partly by tight labor markets. There is a clear need for ambitious structural reforms to reinvigorate growth and we call for a strong OECD agenda to raise the competitiveness of its market-based democracies.

Our Executive Director, Hanni Rosenbaum, stated that “With lower global GDP growth expected for 2024, *Business at OECD* calls for closer public-private co-operation and concrete policies that promote private sector investment to boost productivity, skills development and economic growth. While we welcome the OECD’s recommendation on lowering trade restrictions for both advanced and emerging-market economies, this must go hand-in-hand with a strong competitiveness agenda that enables our businesses to prevail in global markets.”

Our Executive Director added “However, *Business at OECD* remains concerned by current rates of core inflation. It is essential that fiscal policy measures are targeted and do not impact economic growth. At the same time, it will be essential for governments to decisively reduce bureaucratic and regulatory burdens to mobilize greater investment in the climate and digital twin transition.”

#### **For further information, please contact:**

##### ***Business at OECD***

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#### **About *Business at OECD***

*Established in 1962, Business at OECD (BIAC) stands for policies that enable businesses of all sizes to contribute to growth, economic development, and societal prosperity. Through Business at OECD, national businesses and employers’ federations representing over 9 million companies provide and receive expertise via our participation with the OECD and governments promoting competitive economies and better business.*