

Business Vision Paper

Internet 2018: An Essential Platform for the Global Economy and Society



**OECD Ministerial Meeting
on the Future of the Internet Economy**

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International Chamber of Commerce
The world business organization



Global Information Infrastructure Commission

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Global Business Dialogue on Electronic Commerce



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Internet 2018: An Essential Platform for the Global Economy and Society

Since its inception, the Internet has become a platform for interaction and collaboration - allowing people and organisations to communicate, exchange ideas and trade goods and services globally, in new, more efficient and exciting ways. It is now an essential part of the fabric of commerce and society, and a primary engine of sustainable economic growth and social benefit.

This success has been enabled in part by the constructive role that governments have played in allowing innovative business models to develop in the context of judicious regulatory restraint and strong support for investment and competition. The OECD's 1998 Ottawa Ministerial Conference (Ottawa Ministerial) helped lead this process ten years ago.

In today's evolving global economy¹, the access to information that the Internet provides empowers users and creates catalysts for innovation and economic growth. This enables businesses to add value to products and services by more precisely offering customers, including individual users and businesses, what they want when and where they want it. Moreover, the global reach of the Internet means that for both large and small business, as well as for individuals, the Internet now brings increased opportunities and risks to their desktop, doorstep or any device.

The global nature of distributed business information systems and multi-national workforces, coupled with increasingly global consumer and social interactions, have led people to speak about the Internet as an evolving ecosystem. Enhanced economic and social progress today and in the future depends on our success in harnessing the full potential of this ecosystem, with the strong support of all stakeholders.

The collective global challenges in 2008 are daunting: global warming and environmental degradation; costs increasing faster than living standards; stress on financial markets and extreme disparities in income; and decaying or absent physical infrastructure, to name just a few.

We are also facing demographic changes, a multitude of new security challenges, increased international economic activity, and tremendous demands for education, training, retraining and improved social welfare.

It is within this context that the Seoul Ministerial Meeting on the Future of the Internet Economy is taking place. Perhaps even more so than at the Ottawa Ministerial, this is a pivotal opportunity for stakeholders to address collectively the question of how the Internet and the information communication technologies (ICT) that enable it can help them respond

¹ The Ministerial Declaration makes reference to a broad and encompassing concept of the Internet Economy. In this paper we refer to the evolving "global economy" and in using this term underline that the Internet and ICTs are an integral part of the global economy and society.

positively to current and future global challenges and to foster greater economic growth, communication, and understanding across all societies.

From Ottawa to Seoul and beyond

As we look to the future, 2018 and beyond, we recall that many basic principles related to today's Internet policy frameworks were set in motion ten years ago in Ottawa, when the Internet was relatively new, electronic commerce (e-commerce) was only emerging and the promise of technology to resolve every issue was seemingly unlimited.

The concepts set out in the OECD Ottawa Ministerial (Box 1) helped bring about the success of the Internet.

Box 1

The Ottawa Ministerial Conclusions Recognised:

- That electronic commerce offers a radically new way of conducting commercial transactions, and is potentially a key engine to increase economic growth, and enhance development around the world
- The necessity for co-operation amongst all players (governments, consumers, business, labour, and public institutions), as well as social dialogue, must be encouraged in policy making to facilitate the development of global electronic commerce in all countries and international fora, and that their actions should strive to be internationally compatible whenever possible
- The role of governments in promoting a pro-competitive environment to allow electronic commerce to flourish, work to reduce and eliminate unnecessary barriers to trade, and act where necessary to ensure adequate protection of key public interest objectives in the digital world just as they do in the physical world
- That government intervention, when required, should be proportionate, transparent, consistent and predictable, as well as technologically neutral
- The importance of continued co-operation within the private sector in standards setting, and in enhancing interoperability, within an international, voluntary and consensus-based environment
- That business should continue to play a key role in developing and implementing solutions to a number of the issues essential for the development of electronic commerce, recognising and taking into account fundamental public interests, economic and social goals, and working closely with governments and other players

Since Ottawa, e-commerce has become a seamless and integrated part of commerce and the economy in general. The Ottawa Ministerial conclusions remain as relevant today as they were ten years ago and should continue to be a constant guide during the next ten

years, taking into account our greater familiarity with the complexities of the Internet and new and innovative business models and technologies.

The Ottawa Ministerial was also instrumental in laying the groundwork for close collaboration amongst governments, the business community, and other stakeholder communities. We commend the path this collaboration has taken over the past ten years and recognise the imperative of continued close consultation and cooperation across all stakeholder communities on the full array of challenges ahead. The evolving and increasing role of stakeholders in ICT diffusion and Internet policy, are playing key roles in harnessing the potential benefits of the Internet and remains key to enabling more successful adaptation by business, government and individuals to the impacts of globalisation.

Today, the private sector continues to lead the way in the development of ever-more efficient and focused services, applications, content, devices and networks to sustain them.

The growth of ICTs and their importance to the global economy

ICT-driven innovation is a key contributor to growth and employment through increasing efficiency and productivity in existing business models, and to supporting new business models which recognise the portability of information, workforce mobility and a distribution of resources. ICTs have also been a major driver of globalisation, which in turn has multiplied the positive effects of innovation in management and operational processes, the distribution of wealth and opportunities for employment.

The statistical compendium that the OECD secretariat will release at this meeting (The Future of the Internet Economy: A Statistical Profile) highlights astonishing growth and change in Internet take up, use and value generation, both within and outside the OECD. For example:

- 309 million active Internet subscribers in OECD countries in 2006 – a figure which doubled in 6 years
- 542 million hosts are connected to the Internet in 2008, 13 times more than in 1999
- In 2007, on average, 95% of medium and large businesses in OECD countries were using the Internet. In many non-OECD economies, the percentage of businesses connected to the Internet is nearly as high as in OECD countries
- In 2006 there were 2.5 billion mobile phone subscribers (only 36% of them in the OECD)
- Over 50% of mobile users in OECD countries had an Internet-enabled phone in 2005; use of mobile phones for sending emails or browsing the Internet has steadily increased to about 30% of all mobile users
- In 2006, 64% of Internet subscribers in OECD countries had a broadband connection

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- Between 1995 and 2006, gross value added growth (GVA) was much higher in the ICT sector (76%) than in the whole business sector (66%), mainly driven by fast growth in ICT services (97%). Over the period 1985 to 2006, ICT investment was more important for economic growth than non-ICT investment in the majority of OECD countries

Although many of the statistics compiled by the OECD only relate to OECD member countries, we note the explosive growth occurring in OECD non-member countries and the new and innovative ways they are using technology to spur growth, leapfrog stages of technology development, and engage distributed rural and remote communities. The continued tracking of ICT usage and growth in OECD non-member countries is central to understanding the broader impacts, benefits, and development of ICTs in the global economy.

Underlying new growth are five “i”s that power today’s global economy:

- Information
- Infrastructure
- Intellectual capital
- Investment; and
- Innovation.

More and more economies are developing domestic frameworks to compete for investment, foster innovation, develop intellectual capital, deploy or enhance infrastructure and access information. The most successful economies are those that understand how best to harness converging processes, workflows, organisational models, advanced networks and technologies, amidst a competitive and supportive investment environment.

Our Vision for the Future of the Internet and the Global Economy

Looking to the future, business envisages an Internet that is global in scope, inclusive by design, and secure, reliable and capable of serving users who are increasingly on the move.

Our vision of the future of the Internet is characterised by:

- **A virtuous circle of investment and innovation** spurred by a growing number of service and content providers, application developers, device and hardware manufacturers
- **Innovation fuelled by creativity**, enabled by technology and empowering creators and users
- **Economic growth and social benefit** driven by new business models, technologies and services, as well as by greater efficiency and productivity in existing business models and services
- **Expanded access to and quality of education and skills development**, including for ICTs - from early schooling through life-long learning, and resulting in increased employment opportunities and social welfare, both within and across borders
- **Increased user choice of applications, products and services**, provided through a wide variety of high capacity platforms that are more available, affordable, and user-friendly
- **Better access to health care**, particularly for those in remote areas or with fewer financial resources, through tele-medicine and related services, applications, and capabilities
- **Increased participation by individuals in the Internet economy**, not just as consumers but also as producers of information, content, services and applications within the context of evolving uses of the Internet
- **Greater respect and empowerment for all stakeholders** - building upon cultural, social and gender diversity and improved opportunities and mechanisms for greater collaboration and communication amongst stakeholder groups
- **Increased trust and confidence** in the Internet, its infrastructure, and the applications and services that protect all users, especially children and the elderly
- **Sustainability and an eco-conscious society** driven and supported by innovative ICT solutions

Framework Conditions: How Governments Can Make this Vision a Reality

While business has the principal responsibility for bringing expertise, investment and creativity to this process, the appropriate balance of government policies can continue to produce positive results for the Internet and the global economy.

The role of governments has been critical in the market liberalisation process, and it remains fundamental for:

- Ensuring that any new measures or incentives have a positive impact on infrastructure investment, the growth of the Internet and the innovative services and applications that are being provided to consumers and citizens
- Taking stock of new challenges and opportunities as they arise, in cooperation with the business community, and analysing possible actions with a view to avoiding unintended consequences
- Enforcing existing laws, particularly criminal laws, which address harmful and/or illegal online activities with appropriate resources and coordination across relevant agencies and jurisdictions
- Recognising the continued importance of market-driven, consensus-based global standards and the leadership of the private sector in their development
- Developing policies that stimulate the availability of and demand for network development, deployment, and interconnectivity, and the availability of different devices and modes of connectivity to increase Internet penetration

For our vision to be realised, multi-stakeholder cooperation must result in certain framework conditions that support the development of a broad range of sophisticated and increasingly “real-time” services, communications, transactions and interactions over intelligent networks.

These framework conditions must be market based, support innovation and investment, and enhance the security and privacy of users on the Internet. They include:

Support for innovation and investment

- An environment characterised by appropriate incentives, legal protections, and policy coherence where innovation and creativity can flourish across communities, business models and discipline
- Open, fair and competitive markets for new and existing players
- Incentives for investment in high speed communications infrastructures and next generation networks, as well as new media and information technologies, that will provide adequate capacity, security and capabilities for future Internet-supported development and connectivity

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- Respect for intellectual property rights, and further development of effective systems to enforce those rights
 - Transparent legal and regulatory frameworks that are applied fairly, with predictable outcomes

A focus on privacy and security

- Continued and enhanced respect for both the privacy of personal information and the benefits of global information flows, and practical solutions that might be applicable through outreach, coordination and accountability across and for all stakeholders
- A stable, reliable and trusted infrastructure capable of addressing and responding to emerging risks and threats
- Better disaster preparedness in co-operation with the private sector

Market driven standards

- Respect for recognised international standards that are established through transparent, market-driven, consensus-based mechanisms

The Road to 2018

The Seoul Ministerial themes: Convergence, Creativity and Confidence, highlight the direction of the road ahead, to foster growth, investment and innovation for the benefit of Internet users and society throughout the Internet ecosystem.²

The converging economy: Growth models for connectivity, services and devices

Convergence over the last ten years has referred mainly to new functionality in ICTs afforded by the increasing ability to bridge networks, computing and communication devices. Today, continued evolution of ICTs and the Internet's ability to bring together applications, devices and users, has built upon network convergence to reduce the tyranny of distance through connecting people and speeding information flows and processes. This constitutes a crucial evolution of interdependent global enterprises and increases the potential for greater inclusion and enhanced societal interaction.

The convergence of voice, data, video and audio on the Internet, driven by the extensive deployment of competing IP-based networks, has enabled innovation to thrive amongst established companies, new players and intermediaries. Convergence has evolved to support a wealth of new services and technologies in computing, mobile applications, social networking, user-created content sites and multitudes of business models. Convergence and connectivity empower consumers and enhance citizen services, social benefits, choice of commercial offerings and opportunities for growth and innovation.

The open and dynamic nature of the Internet has enabled competition and innovation to flourish online, making it possible for anyone on the network to create, implement, and make available new applications and content. In turn, applications face dramatically lower barriers to entry.

Moving from older telecommunications technologies to newer IP-based networks has created opportunities for even greater innovation and a richer and far more interactive experience, including the ability for customers to receive bundles of services from companies that once only provided one. In addition, investment in multiple communications networks (fixed, wireless, satellite and cable) in recent years has also significantly improved the physical infrastructure and the availability of new service choices to customers, both residential and business. Future investments in networks will be required to make communications technology and services even more broadly available, reliable and secure throughout the world, and to meet customer demands for more robust and interactive data experiences. Faster, ubiquitous, and diverse infrastructures will spur new waves of innovation by end-users and application or service developers. The competitive deployment of next generation networks will enable new value added services and platforms for faster and more robust e-commerce, and will act as a "multiplier" in ICT competitiveness.

² For a more detailed business vision of 2018, see the BIAC ICCP Committee Chairman's paper: The View from 2018: A Glimpse of the Internet Future. The paper is posted at www.biac.org.

The development and unprecedented success of mobile networks' capabilities and capacity indicate growing end-user interest in mobile added value services. In areas with limited wireline capacity, wireless infrastructure has also provided Internet access for a significant number of users; it also enables vast numbers of people to access converged services, including the Internet, wherever they may be, and in ways previously impossible without fixed line connectivity and infrastructure.

Increased connectivity is also the key to achieving convergent markets and services and the continued expansion of the Internet ecosystem. ICT markets have undergone a profound transformation due to innovative technologies and services and the proliferation of new business models for their use and commercialisation. The Internet is increasingly at the centre of convergence, driving the globalisation of markets for services and applications. This new environment has changed the ICT value chain, intensifying competition among network operators, service, content, and application providers, Internet agents and device and hardware manufacturers, all of whom remain dependent on each other while competing to find more beneficial ways to serve customers.

In order to further support such developments, governments should:

- Review the suitability and application of traditional telecom and broadcasting regulatory frameworks with a view to improving their relevance in an era of convergence, eliminating unnecessary regulatory burdens and promoting competition so that business models can achieve their potential in an effective marketplace
- Implement policy and regulatory frameworks characterised by long-term, stable macroeconomic conditions that promote competition, open and deregulated markets for trade and investment and an educated workforce
- Sustain the open, decentralised, and dynamic nature of the Internet and the development of technical standards that enable its ongoing expansion and that contribute to investment, innovation, interoperability, participation and ease of access
- Work with the private sector to identify future infrastructure needs and understand how the next level of convergence will impact business
- Promote policies that support the development, deployment and sustainability of robust, reliable, capable and secure infrastructure
- Limit regulation to promoting competition, innovation and investment, allocating scarce resources, fundamental consumer protection and, where necessary, achieving public interest objectives. Any regulation should only be implemented after proper consultation with all stakeholders to ensure its proportionality
- Enable business to respond to market trends and competition at all levels of the value chain by allowing the development of bundled service offerings
- Use competition law as the predominant means of preventing abuses of market power

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- Endeavour to avoid approaches that may create barriers to convergence and at worst may lead to the fracturing of the Internet
 - Identify and eliminate remaining market and information access restrictions that are impeding investment in advanced infrastructure, particularly in emerging markets that are growing increasingly important to the global economy.

Creativity, innovation and the participative Web

The Internet is facilitating an unprecedented level of collaboration and interaction in commercial as well as social settings. Users are no longer limited by geographic or temporal proximity to the Internet, and are becoming more comfortable with using online-enabled software. The Internet allows access to information and other resources previously unavailable to many. The application of ICTs to learning, health, the environment and professional and social networking allows for the robust exchange of information and knowledge for and facilitates new participants to engage in the discourse.

A confluence of factors—such as well-designed software tools, powerful computer hardware, and robust Internet access — has created a fertile environment for users to become creators and publishers in their own right. We are harvesting the first fruits of this experimentation, in the form of blogs, photo and video sharing sites, wiki-style collaborative publishing, and advanced content creation tools embedded in virtual worlds and online games.

From online games and streamed movies to digital editions of newspapers and downloadable music tracks and audio books, the wealth of creative content available online is staggering and growing exponentially. Preserving and fostering the incentive to create is vital to the continued migration of content to the online world. The protection and enforcement of intellectual property rights, that supports and encourages users to make legitimate use of content, play an important role in this regard.

We are entering an era of rich Internet communications where broadband Internet enables commercial and social interaction not possible a decade ago. Virtual worlds and, in particular, interactive online games, depend upon the capability of a publisher to host thousands (or even hundreds of thousands) of users simultaneously. These highly textured, feature-rich worlds require high capacity, intelligent networks that support real time transmissions.

Innovative uses of the Internet are not limited to entertainment-related goods and services. Businesses are harnessing the benefits of web-based applications to bolster their productivity across sectors, in manufacturing and services alike. Globally distributed teams can now work as a single unit and communicate with each other, share documents and projects from remote locations in a seamless, more efficient and cost effective manner. This allows for global sourcing of talent and contributes more widely to productivity growth.

Pervasive, speedy, intelligent and affordable broadband access provided through capable high capacity networks is vital to the future growth of these and other innovative offerings, such as high definition video, tele-medicine and virtual presence applications. Broadband

adoption rates can be raised through providing users with compelling products and services that require high-speed Internet access.

In order to create an online environment where creativity can prosper, governments should:

- Ensure adequate and effective intellectual property protection and enforcement, which are essential components in continuing to advance the creativity that the Internet fuels
- Create an enabling environment for innovation, investment and infrastructure deployment, including support for demand-driven research and development, and tax and trade policies that encourage cross-border e-commerce
- Support the continued ability of the Internet and ICTs to enhance cultural diversity and freedom of expression by facilitating the development and distribution of diverse lawful content
- Enrich the user's capacity and ability to utilise fully the functionality of the Internet in a lawful manner that recognises and respects the rights of others, and which promotes the free flow of information
- Enable online collaboration and sharing of information and ideas across the networks, applications, systems and software that constitute the participatory Web, for users, consumers, businesses and governments

Enhancing and ensuring confidence

As the Internet becomes an increasingly integral part of everyday activities and the global economy, all users, whether citizen, consumer, business or government must have confidence in both the security and reliability of the underlying systems and networks and in the privacy of sensitive information. These concerns are further magnified by the role that technologies and infrastructure play as essential components of national critical information infrastructure (CII).

In recent years, however, we have witnessed on the Internet the growth of new types of attack on individuals, systems, networks, as well as attacks on the Internet infrastructure itself. Users have experienced a marked increase in such fraudulent cyber activity as phishing, spoofing and malicious spamming aimed at the theft of personally identifiable information (PII), and new technical and non-technical criminal methods to abuse victims of identity theft. Business is committed to working with governments and other stakeholders to effectively address existing and emerging cybercrimes.

Malicious actors take advantage of a combination of factors, including the distributed and open nature of the Internet, low barriers to entry, cost efficiencies of e-mail, and end users' lack of education about how to protect themselves online. A growing number of attacks are funded by organized crime, or even terrorist groups. While attacks can be local, statistics indicate that a significant portion of them occur across borders and impact multiple

jurisdictions. Greater cooperation and coordination is required to address these increasingly global security issues.

Today, businesses deploy authentication, security, identity management, parental controls and privacy enhancing technologies to meet customer needs, to stay competitive in the global marketplace and to build confidence in the online environment. Business also actively leads educational initiatives in Internet privacy and safety and in the widespread and informed use of privacy- and safety-protecting technology tools. Similarly, law enforcement agencies are training their personnel about the Internet and are seeking effective ways to collaborate appropriately across jurisdictions. These efforts should be encouraged, enhanced and supported.

Issues of security and privacy, coupled with the need for cooperation among stakeholders in education and outreach, will be increasingly important not just because of increased threats, but also because emerging technologies such as RFID, may provide new, more integrated functionality and more seamless ways of collecting and using information. User trust and confidence in the security, privacy and functionality of these new technologies will enable faster adoption and greater access to the benefits they can provide.

Business, technical experts, civil society, governments and international organisations can work together to better understand and address these increasingly important threats to internet users' privacy and safety and to the integrity of the Internet. Enhanced cooperation and coordination -- across all relevant stakeholders and jurisdictions will continue to be critical. These efforts will be most effective through improved end-user education, innovative technological tools; widespread dissemination and adoption of industry best practices; and effective, well-resourced and coordinated law enforcement.

Existing regulatory frameworks designed to protect consumers' privacy and safety on the Internet, are in some cases not effectively implemented. Renewed efforts in these areas, combined with more effective enforcement of existing laws addressing issues related to security, misuse of information and consumer protection, should occur before the need for new regulations is considered. The ability of consumers to trust in the effective protection of their privacy and security is essential to the continued growth of consumer-oriented e-commerce and the continued positive impact of the Internet on the global economy and productivity.

The business community has worked closely with governments and others to educate end-users, develop technology tools and support law enforcement to pro-actively address criminal threats to the Internet itself as well as to all users of the Internet. Looking to the next ten years, business stands ready to further enhance and strengthen existing efforts.

To enhance and ensure confidence in the future of the Internet, governments should:

- Recognise the primary role that end-user education and the use of technology tools play in preventing cyber crime, the invasion of privacy on the Internet and threats to the Internet's infrastructure

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- Maintain an enabling legal and regulatory environment to support the continued private sector investment necessary to ensure the capability, performance, reliability, backup capacity and security of the underlying infrastructure
 - Recognise the continued importance of critical information infrastructures and the need for continued collaboration among network operators, service, software and hardware providers, not only to protect the infrastructure, but also to effectively respond to incidents both domestically and across borders, with the support of government authorities as required
 - Recognise private sector leadership in the development of technologies and services that help establish, protect and manage personally identifiable information, including digital user identities
 - Continue to work with the private sector, civil society and regulators to develop appropriate frameworks of policies and technical safeguards for use of these technologies where collected personal information may be misused, or subject to risk of loss
 - Support continued industry research into solutions that protect against the broad range of cyber attacks, and work in coordination with industry and civil society to develop and distribute educational and practical information that can help users manage these technologies in a safe and beneficial manner
 - Continue to improve mechanisms for multi-stakeholder cooperation, including across borders and between government agencies, to improve information sharing and to educate and empower end-users and enhance security and combat online piracy and cybercrime
 - Support policies, business practices and technologies to enhance trust and promote privacy on the Internet while recognising the value of information flows and the diverse legal frameworks and cultural approaches which exist
 - Apply best practices, tools, and capabilities to ensure confidence in infrastructures and services.

The Role of OECD in the Future of the Internet and the Global Economy

As governments review the action suggested in both this document and the Ministerial Declaration, careful attention should be paid to the important, unique and beneficial role that the OECD can play in accomplishing these objectives. The OECD will continue to be instrumental in working with all stakeholders to further the achievements of the Ottawa and Seoul Ministerial Conferences.

A multi-disciplinary, unbiased and fact based analysis is of particular value and importance to support effective policy dialogue on Internet related issues, which are complex and cross sectoral in nature. The OECD is uniquely positioned to produce high quality economic statistics and analyses of sectoral issues upon which governments and businesses can rely to make sound commercial and policy judgements. Private sector input is vital to informing governments about underlying technologies and evolving market dynamics of the Internet, which must be thoroughly understood before appropriate and effective policy decisions can be taken. The development of policy recommendations and guidance by OECD should continue to be based on this approach.

Engagement and dialogue with non OECD Members and other international institutions is also valuable. Business welcomes the OECD initiative on enlargement and enhanced engagement with major emerging economies as well as renewed OECD efforts to make its research available to developing countries.

The OECD Committee on Information, Computer and Communications Policy (ICCP), should continue to co-operate with other relevant OECD Committees to ensure consistent policy approaches in areas relevant to ICT issues such as innovation, competition and consumer protection, trade, investment, research and development, labour markets and social policy. Horizontal coordination on OECD projects related to areas such as health, energy, environment, climate change and education is also necessary to reinforce consistent analysis and the presentation of issues for policy dialogues. ICCP Committee input to the OECD Innovation Strategy is an important example of this horizontal cooperation.

The Seoul Ministerial provides a key opportunity for governments and stakeholders to review the economic growth and social benefits that have been enabled by new Internet based services and business models, as well as the opportunities for increased on-line communication and social interaction. Such reflection allows us to better understand how to ensure the sustainability of those benefits and accomplishments, afforded by the Internet and global economy, while considering the potential new opportunities and challenges that lie ahead.

Business therefore seeks endorsement by OECD Ministers of the following work priorities for the OECD Secretariat:

- Producing neutral, fact-based economic reports that examine current market conditions and the impact of new developments, emerging technologies and any potential policy questions

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- Facilitating co-ordination and consistency of broad policy frameworks across Member economies by providing a forum for dialogue, involving all stakeholders
 - Developing best practices and toolkits, where these are appropriate to address specific issues, in consultation with all affected stakeholders
 - Continuing to work collaboratively with all stakeholders and relevant subject matters experts in identifying issues and providing an inclusive forum for dialogue and constructive action
 - Working co-operatively with APEC and other intergovernmental and international organisations on issues of mutual relevance, ensuring that each group focuses on its competence and avoids duplication of effort and resources
 - Engaging OECD non-member economies in the work of the OECD ICCP Committee where relevant

Conclusion

Business looks forward to the next ten years as full of promise and opportunity supported by new technologies that power new business models, support increased user participation, enable greater innovation, and foster increased trust and confidence. To fulfil the promise of these opportunities, we look forward to working more closely with other stakeholders and in public-private partnerships.

We encourage governments to consider the recommendations provided in this document and to take appropriate action to support our mutual objectives. We also urge governments to consider the unique and valuable role that the OECD can play in supporting many of these recommendations and objectives and encourage their active participation in this work through OECD.

Lastly, we remain cognizant that to achieve this vision of the future, challenges must be overcome and the benefits of the Internet and the global economy must be realised more broadly across developed and developing economies alike. We are confident that the Seoul Ministerial will place us on the road to collectively addressing these challenges and enabling all of us to make the most of the opportunities ahead.