

Chamber pulse

Global markets, local landscapes



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Cámara de Comercio de Santiago, A.G.	IHK Reutlingen	Pan African Chamber of Culture, Trade and Investment	Tanzania Chamber of Commerce, Industry and Agriculture	Rize Ticaret Borsası
AmCham China	IHK Ulm	Macedonian Chamber of Commerce	Tanzania Chamber of Commerce, Industry and Agriculture	safranbolu ticaret ve sanayi odası
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Camara de Industria y Comercio Italo-Costarricense	Camara de Comercio de Guatemala		Ankara Chamber of Industry	Dnipropetrovsk Chamber of Commerce and Industry
Chambre de Commerce et d'Industrie de Côte d'Ivoire	Chamber of Commerce and Industry of Győr-Moson-Sopron County		Aydın Chamber of Commerce	The Ukrainian Chamber of Commerce and Industry
Croatian Chamber of Economy	Iceland Chamber of Commerce		Boğazliyan Chamber of Commerce and Industry	Dubai Chambers
Cyprus Chamber of	Andhra Chamber of Commerce		Bolu Ticaret ve Sanayi Odası	Federation of UAE Chambers of Commerce & Industry
	FICCI		Burdur Ticaret ve Sanayi Odası	RAK Chamber
	IMC Chamber of Commerce and Industry			British Chambers of Commerce
	Papua Chamber of Commerce and Industry			Central Fairfax Chamber of Commerce
	Ahvaz Chamber of Commerce, Industries, Mines and Agriculture			Orlando Economic Partnership
	Gorgan chamber of commerce			U.S. Chamber of Commerce
	Guilan Chamber of Commerce, Industries, Mines			USCIB
				Camara de Comercio y Servicios del Uruguay
				Cámara de Comercio, Industria y Servicios de Caracas
				Vietnam Chamber of Commerce and Industry

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Acronyms

EAP East Asia and Pacific

ECA Europe and Central Asia

LAC Latin America and the Caribbean

MENA Middle East and North Africa

NA North America

SA South Asia

SSA Sub-Saharan Africa



This survey highlights the crucial role chambers of commerce worldwide play as private sector champions. They are deeply in touch with the grassroots realities of doing business while maintaining a global perspective and remaining connected through our ICC World Chambers Federation.

Rifat Hisarcıklođlu

Chair of the ICC World Chambers Federation



1. Methodology

Leveraging our diverse and extensive global network of chambers of commerce, the International Chamber of Commerce (ICC) through its World Chambers Federation (ICC WCF) conducted the ICC WCF Global Economic Survey in August 2024 to gather insights from over 200 chambers worldwide. The ICC WCF 2024 Global Economic Survey, which consists of 16 questions, targeted senior executives of chambers of commerce and industry. In total, we received 218 responses from 96 countries and territories, representing economies that collectively account for 90% of global GDP. Bilateral and transnational chambers were also included in the country count. The regions in this report follow the same classification as those used by the [World Bank](#).

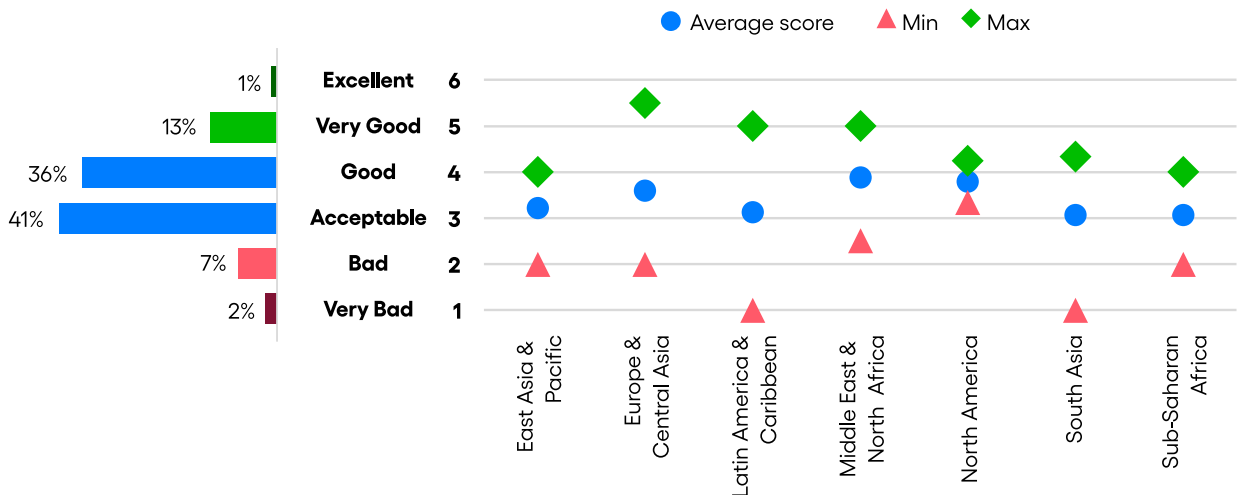
Due to the uneven distribution of responses across regions, we created an individual score for each country to ensure that all countries have equal weight. It is important to highlight that the sample was not evenly distributed, with Europe and Central Asia being overrepresented, making up 50% of all responses. To address this bias, we developed an individual score for each country, ensuring that country-level responses were proportionally represented. For countries with multiple chambers providing responses, an average score was calculated to reflect the collective feedback from that country. The regional averages represent the simple mean of the countries within each region.

If this report aims to highlight relationships of interest, causality cannot and should not be inferred. We encourage additional research on all relationships mentioned in this report.

2. Business climate

Chambers generally have a positive outlook on the business environment, though there are notable regional differences. Among the surveyed chambers, 41% consider the business environment acceptable, 36% view it as good, and 14% rate it as very good or excellent. However, perceptions can vary significantly within a region, particularly in Latin America or Europe and Central Asia (Figure 1). Negative views are especially prevalent in chambers located in countries experiencing political and economic crises, such as Haiti, Bolivia, and Afghanistan.

Figure 1. How would you rate the current economic environment for businesses in your country?
% of total



Source: ICC WCF 2024 Global Economic Survey

At the aggregate level, the main constraints for businesses are (i) shortage of labour or skilled labour, (ii) inflation, (iii) geopolitical tensions, (iv) taxation, and (v) financial problems.

At the regional level, more than 80% of chambers in Europe and Central Asia are concerned about the shortage of labour or skilled labour. Concerns over taxation are particularly acute for South Asia and Sub-Saharan Africa. Insecurity is the main barrier in Latin America as 60% of respondents in the region mentioned this constraint. Inflation is the main worry for respondents in East Asia and Pacific and North America, while respondents of the MENA region stated geopolitical tensions as the main constraint (Table 1).

Main constraints of the current economic environment on businesses

Top five constraints that received the highest responses in each region.

North America

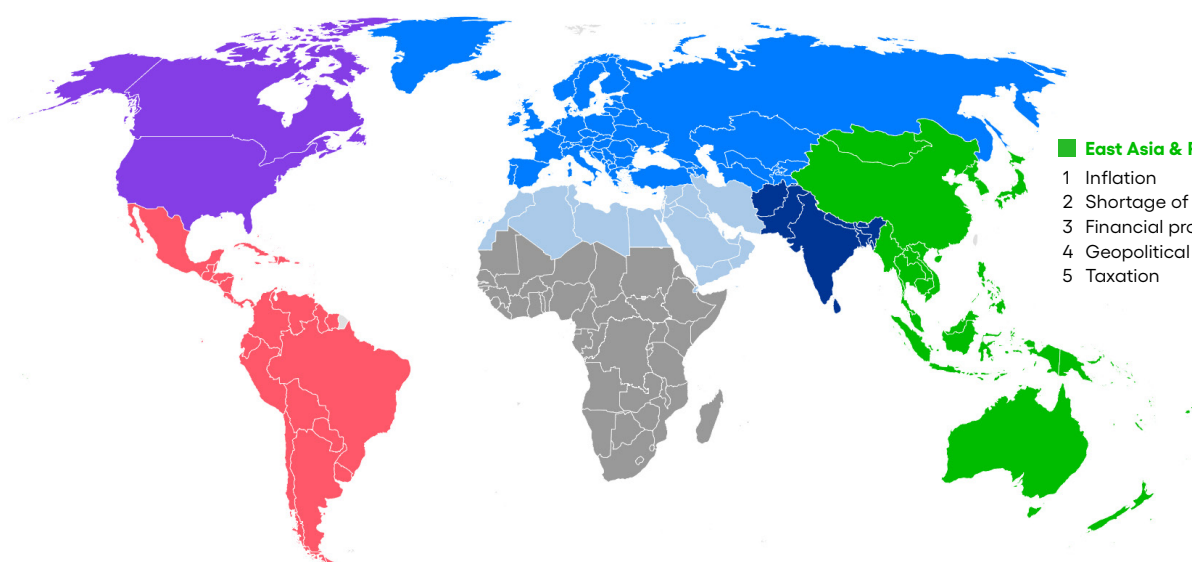
1	Inflation	100%
2	Shortage of labour/skilled labour	80%
3	Taxation	75%
4	Financial problems	43%
5	Unclear or unstable domestic politics	35%

Europe & Central Asia

1	Shortage of labour/skilled labour	84%
2	Geopolitical tensions	77%
3	Inflation	56%
4	Taxation	47%
5	Unclear or unstable domestic politics	29%

Middle East & North Africa

1	Geopolitical tensions	62%
2	Financial problems	52%
3	Unclear or unstable domestic politics	41%
4	Inflation	37%
5	Shortage of labour/skilled labour	36%



East Asia & Pacific

1	Inflation	75%
2	Shortage of labour/skilled labour	60%
3	Financial problems	56%
4	Geopolitical tensions	53%
5	Taxation	36%

Latin America & Caribbean

1	Insecurity	60%
2	Unclear or unstable domestic politics	54%
3	Financial problems	52%
4	Taxation	48%
5	Exchange rate	39%

Sub-Saharan Africa

1	Taxation	72%
2	Financial problems	71%
3	Competitive imports	67%
4	Inflation	53%
5	Exchange rate	51%

South Asia

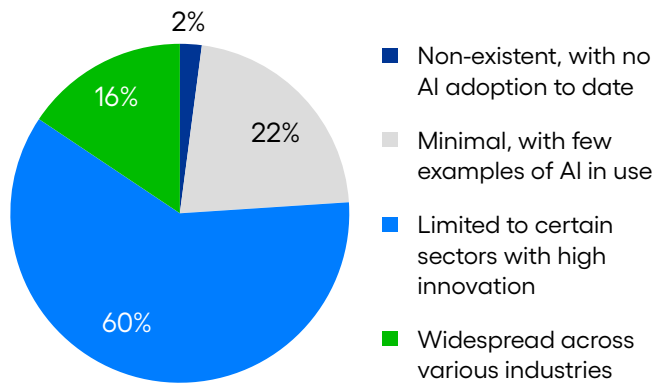
1	Taxation	93%
2	Financial problems	67%
3	Lack of new technological developments	57%
4	Insecurity	47%
5	Unclear or unstable domestic politics	47%

Source: ICC WCF 2024 Global Economic Survey

Over the past 12 months, the global trade environment has had a negative impact on businesses. Almost half of the respondents consider the global trade environment has hindered business, whereas almost 30% of respondents consider the impact was positive. For 25% of respondents, the impact was neutral.

3. Artificial intelligence

Figure 2. To what extent is AI adopted in your country's business practices? % of total



Artificial intelligence (AI) continues to spark debate, though some hold a positive outlook. An overwhelming number of respondents see AI as both an opportunity and a risk. Despite concerns about risks, 22% of respondents consider AI an opportunity. According to 60% of respondents, the uncertainty around the future prospects of AI is also linked to its limited application to certain sectors with high innovation. (Figure 2).

Source: ICC WCF 2024 Global Economic Survey

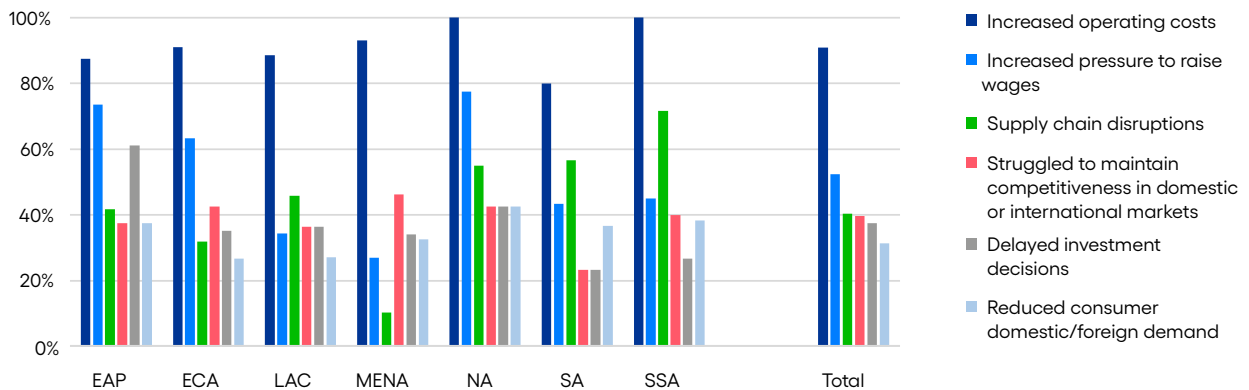
4. Inflation

Inflation has significantly impacted operating costs, wages, supply chains, and domestic competitiveness. Nearly 90% of our respondents reported that prices had surged over the past 12 months, seriously affecting their respective economies. For nine out of 10 respondents, inflation meant higher operating costs, although this was slightly less pronounced in South Asia, where eight out of 10 respondents reported increased costs.

Half of the respondents noticed increased pressure to raise wages in their country, especially in North America (78%) and East Asia and the Pacific (74%). Supply chain disruptions are particularly concerning in Sub-Saharan Africa (72%), North America and South Asia (close to 60%), and Latin America (50%). Additionally, 61% of respondents in East Asia and the Pacific mentioned that inflation has delayed investment decisions.

Businesses seem to struggle to maintain their domestic or international competitiveness in all regions, but this struggle is less pronounced in South Asia (Figure 3).

Figure 3. What were the main consequences of changes in prices on businesses in your country? % of responses by region



Source: ICC WCF 2024 Global Economic Survey



As the voice of real economies worldwide, ICC has leveraged its unique institutional reach to provide a comprehensive and global picture of the realities of doing business in today's increasingly complex environment. This real-time data will help shape our strategic response to the key challenges faced by MSMEs, including tackling the global SME trade finance gap.

John W.H. Denton AO
ICC Secretary General



5. Access to finance

The economic environment and tight financial conditions hinder access to financing. At the aggregate level, economic uncertainty, high interest rates, and stringent credit requirements hinder financial inclusion for about half of respondents. High interest rates are particularly restrictive in South Asia and Sub-Saharan Africa (Table 2). Lengthy application processes are the second biggest barrier to financial inclusion in Sub-Saharan Africa (63% of respondents) and the third-ranking obstacle in the MENA region (29% respondents). Respondents did not see any improvement regarding access to finance in the past 12 months.

Table 2. What are the biggest barriers to financial inclusion in your country?

% of responses by region

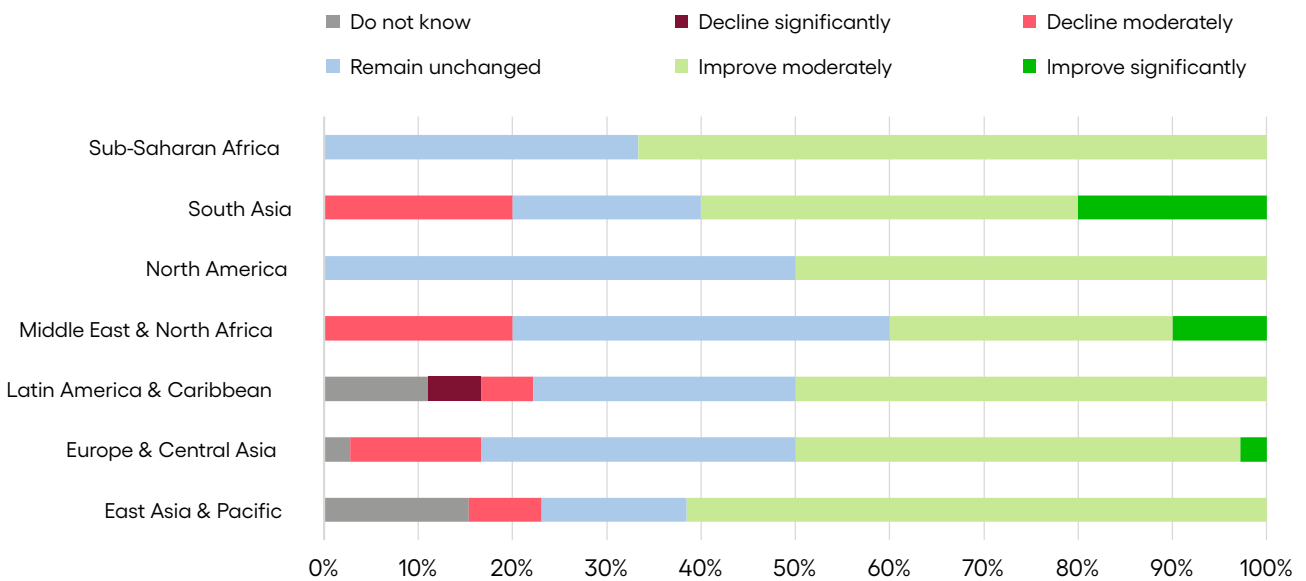
Region	Lack of collateral	High interest rates	Stringent credit requirements	Limited financing options	Lengthy application processes	Lack of trust	Economic uncertainty
East Asia & Pacific	32%	51%	47%	45%	47%	13%	64%
Europe & Central Asia	14%	47%	46%	40%	17%	13%	48%
Latin America & Caribbean	19%	63%	42%	36%	36%	17%	79%
Middle East & North Africa	16%	17%	24%	52%	29%	11%	56%
North America	13%	42%	50%	46%	21%	8%	58%
South Asia	60%	60%	60%	37%	43%	27%	47%
Sub-Saharan Africa	43%	89%	58%	43%	63%	22%	35%

Source: ICC WCF 2024 Global Economic Survey

6. Outlook

Overall, the outlook is positive, but some regions anticipate a more pessimistic trend. Slightly more than half of the respondents believe the business outlook will improve moderately or significantly, while 30% think it will remain unchanged, and close to 15% expect business activity to decline (Figure 4). Respondents from East Asia and the Pacific as well as Sub-Saharan Africa are optimistic with about 60% anticipating an improvement in business activity. Conversely, the outlook is gloomy for one in five respondents in the MENA and South Asia regions. In South Asia, particularly in India and Sri Lanka, the business outlook appears extremely positive. In Latin America, political instability in Haiti and Venezuela significantly affects the outlook, as respondents from both countries were unable to answer this question.

Figure 4. How do you expect business activity (sales) to change over the next 12 months? % of total

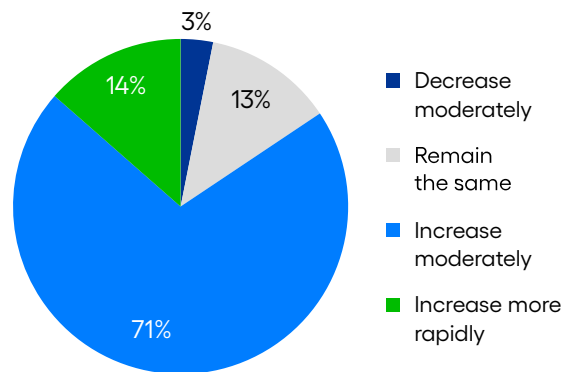


Source: ICC WCF 2024 Global Economic Survey

Inflation concerns are persistent.

Respondents believe that inflation is here to stay, with over 80% expecting it to increase moderately or more rapidly (Figure 5). Concerns about rising inflation are particularly acute in North America and Sub-Saharan Africa. In the MENA region, inflation is a serious concern for Egypt and Lebanon, likely due to geopolitical instability and uncertainty. Most respondents from Latin America, Europe and Central Asia and East Asia and Pacific anticipated a moderate increase in inflation.

Figure 5. How do you expect that prices will develop in the next 12 months? % of total



Source: ICC WCF 2024 Global Economic Survey



The global survey offers a reality check on the global climate agenda — highlighting the urgent need to enhance fiscal support, access to clean technologies and supply chain collaboration to speed mitigation efforts by SMEs. These areas deserve much greater attention from policymakers as part of efforts to implement the Paris climate agreement. ICC will develop its policy to foster solutions accordingly.

Philippe Varin
ICC Chair

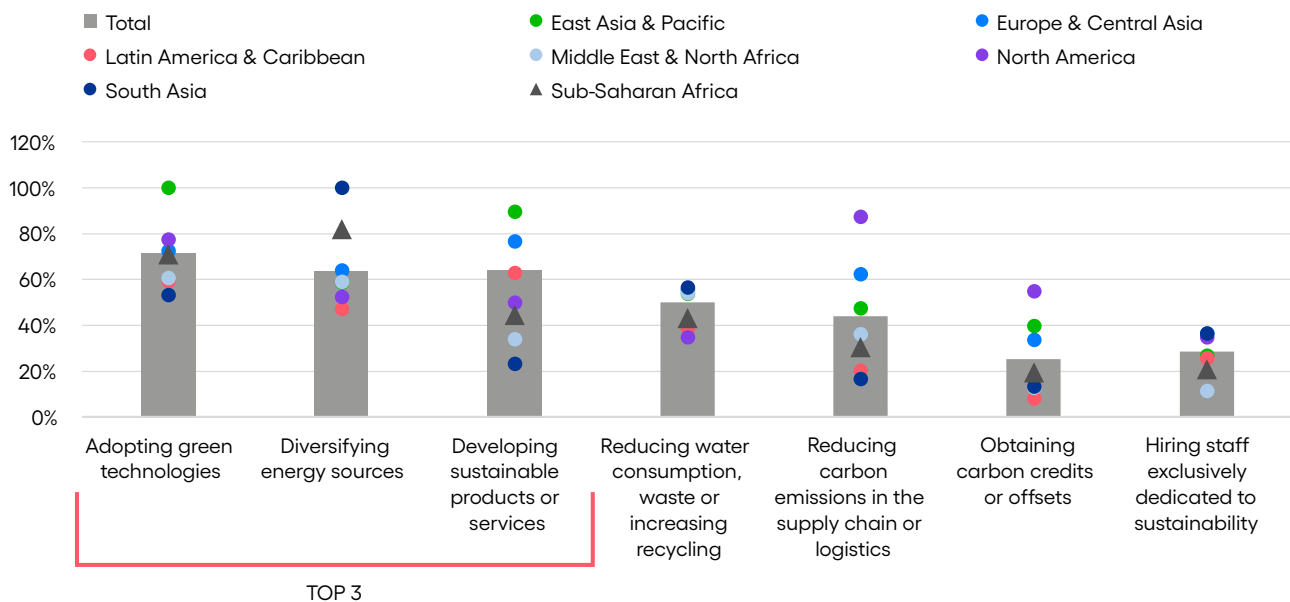


7. Climate and sustainability

Businesses are adapting to climate change policies by adopting green technologies, developing sustainable products, and diversifying energy sources. Diversifying energy sources is critical for low-income and lower middle-income countries, while businesses in upper middle-income or high-income countries are more interested in adopting green technologies or developing sustainable products and services. In South Asia and Sub-Saharan Africa, diversifying energy sources is the primary solution for more than 80% of respondents. In Latin American countries, Europe and Central Asia, the focus is on developing sustainable products or services. Meanwhile, adopting green technologies is particularly popular in East Asia and the Pacific (Figure 6). In certain countries, like Haiti, political instability and significant insecurity have caused climate policies to be postponed, exacerbating the country’s vulnerability to climate shocks (see Box 1).

Figure 6. How are businesses in your country adapting to new climate policies and regulations?

% of total



Source: ICC WCF 2024 Global Economic Survey

Opportunities for businesses include gaining a competitive advantage through green practices and creating jobs in green industries. In several countries, the main challenges are reducing water consumption and waste, as well as diversifying energy sources. Diversifying energy sources is particularly challenging in Latin America and Sub-Saharan Africa, while adopting green technologies is a key issue for Europe and Central Asia.

Box 1. Addressing climate policies in fragile states: the case of Haiti

This box highlights the key barriers Haiti faces in advancing its climate agenda and the potential opportunities if the right support mechanisms are put in place.

- 1. Insecurity and restriction of movements:** Ongoing insecurity, gang activity, and roadblocks with extortion checkpoints severely disrupt Haiti's operations, making it difficult to transport goods, rebuild infrastructure, and implement climate initiatives.

“It might seem unreal when you read it.”

- 2. Policy reversal:** A 2017 decree that waived import fees for green energy equipment, especially solar power, was revoked by customs authorities. This reversal undermined efforts to promote renewable energy and reduce dependency on costly fuel imports.
- 3. Illegal imports undermining local markets:** Green energy equipment is being smuggled into the country from the Dominican Republic, sold at lower prices than domestically sourced equipment, making local businesses uncompetitive and hindering the growth of a Haitian green economy.
- 4. Potential for green jobs:** If the transitional government commits to rebuilding and electrifying major cities with solar energy, it could create substantial green job opportunities for the youth, but access to funding is critical to achieving such progress.

“With the proper access to funding, we could do amazing improvements.”

Source: Haiti Chamber of Commerce and Industry

The main challenges in addressing climate change revolve around *how much funding is available and how to implement changes*. Access to finance is the biggest constraint in regions like East Asia and the Pacific, the Middle East and North Africa, North America, and South Asia. In Latin America and the Caribbean and Sub-Saharan Africa, finding the right support and tools to implement climate policies is critical. Meanwhile, the Europe and Central Asia region is primarily held back by complex new regulations and reporting requirements.

To support small- and medium-sized enterprises (SMEs) in the climate transition, chambers insist on the need to provide fiscal support, promote the use of digital technologies, and enhance collaboration within supply chains. At the global level, about one-third of surveyed chambers consider fiscal measures to reduce costs for SMEs to be by far the most effective measures to encourage climate action from businesses. Regionally, ECA as well as MENA countries show a slight tendency to encourage the use of digital tools and technologies to support SMEs in the climate transition. Chambers in Sub-Saharan countries would strongly recommend to tackle trade barriers for sustainable goods and services and having access to tailored guidance and training (Table 3).

Table 3. Most effective measures in supporting SMEs to take concrete climate action

Top three most effective that received the highest score in each region.

North America

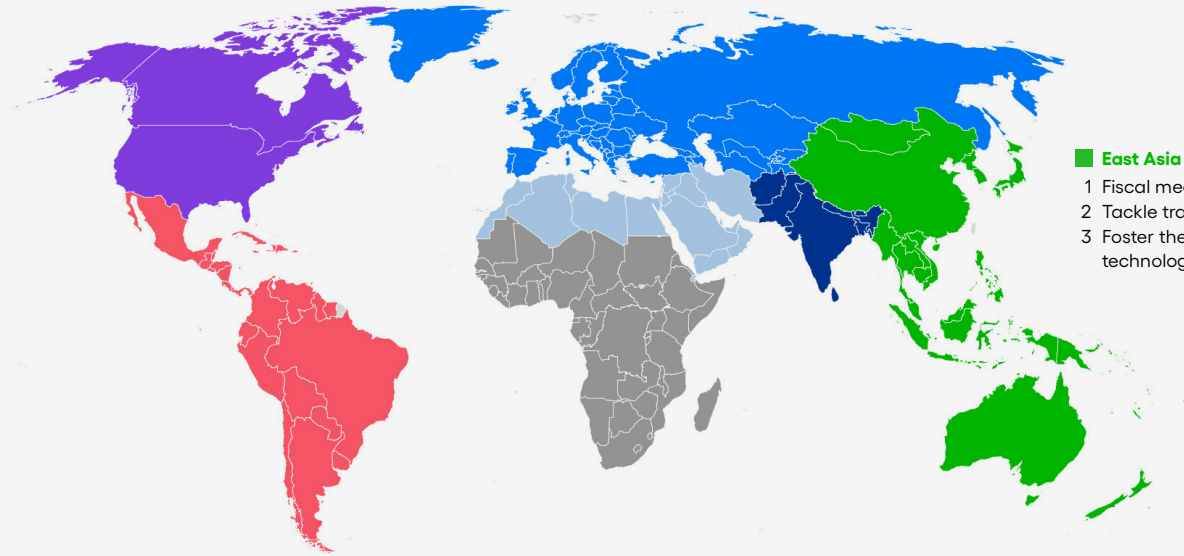
- 1 Fiscal measures
- 2 Foster the use of digital technologies
- 3 Standardise and streamline reporting requirements

Europe & Central Asia

- 1 Foster the use of digital technologies
- 2 Fiscal measures
- 3 Standardise and streamline reporting requirements

Middle East & North Africa

- 1 Foster the use of digital technologies
- 2 Tackle trade barriers
- 3 Standardise and streamline reporting requirements



East Asia & Pacific

- 1 Fiscal measures
- 2 Tackle trade barriers
- 3 Foster the use of digital technologies

Latin America & Caribbean

- 1 Fiscal measures
- 2 Foster the use of digital technologies
- 3 Standardise and streamline reporting requirements

Sub-Saharan Africa

- 1 Tackle trade barriers
- 2 Offer tailored guidance and training
- 3 Enhance supply chain collaboration

South Asia

- 1 Fiscal measures
- 2 Enhance supply chain collaboration
- 3 Standardise and streamline reporting requirements

Source: ICC WCF 2024 Global Economic Survey

8. Regional perspectives

Asia

What are the biggest economic challenges facing businesses in Asia?

- **Empowering SMEs in climate transition.** Sustainability is critical for SMEs to gain a competitive advantage in today's market to be able to manage business risks, grow their brand and enhance their access to capital. The majority of SME owners are concerned about the impacts of climate change, but they need help to make this transition.
- **Driving innovation through inclusive entrepreneurship.** Entrepreneurship, particularly inclusive entrepreneurship, is essential for fostering innovation and addressing long-standing challenges. It is crucial to support entrepreneurs in adopting new technologies, engaging diverse groups, and creating an environment where innovation can thrive.
- **Strengthening business connections and cross-border relationships.** Trade support is also critical to the business community. Trade not only helps business supply the world with goods and services, but also builds and maintains cross-border relationships. Support could include mediation, ease of doing business by digitising processes as well as connecting SMEs through networking and business matching opportunities.

What are the biggest opportunities for businesses in Asia?

- **Ensuring sustainable renewable energy and regional cooperation.** Ensuring a sustainable supply of renewable energy, improving access to modern energy services, identifying possible areas of regional cooperation to achieve a clean energy integration to build a greener world.
- **Empowering entrepreneurs.** Promoting the entrepreneurial spirit in the region – particularly young and women entrepreneurs – through, for instance, mentorship and access to capital and markets in order to make them effective and sustained contributors to the economic growth of their respective communities and the national and regional economy as a whole.
- **Embracing digital transformation and skills development.** Assisting businesses, particularly SMEs, to be adequately equipped to participate in the international market through, for instance, digital transformation, mediation and dispute resolution capability, and labour mobility and skills development to meet new business and market demands.

What are the biggest economic challenges facing businesses in Africa?

- **Addressing skills and infrastructure gaps.** Many industries face a shortage of employees with essential technical skills, leading to increased training costs and reduced productivity, exacerbated by inadequate education systems. Additionally, a significant portion of Africa's economic activity occurs in the informal sector, creating unfair competition, tax revenue losses, and complicating labour and environmental regulations. Poor transportation networks, unreliable energy supplies, and limited digital infrastructure further increase costs, particularly in rural areas where these gaps are most pronounced.
- **Overcoming trade barriers and regulatory complexity.** Intra-African trade is obstructed by non-tariff barriers like customs delays and bureaucratic red tape, raising costs and complexity for businesses. Inconsistent regulatory environments across African countries contribute to high compliance costs and uncertainty, deterring investment and hindering regional integration. Moreover, reliance on imports for critical inputs makes businesses vulnerable to global supply chain disruptions, further driving up operational costs.
- **Improving access to finance and technology.** High interest rates, strict collateral requirements, and a lack of financial products make it difficult for businesses, in particular SMEs, to secure capital for growth. Additionally, high costs, limited digital literacy, and inadequate Internet access further impede the adoption of digital tools.
- **Managing political, economic, and environmental risks.** Fluctuations in currency values, abrupt policy changes, and security concerns create uncertainty, particularly in conflict-prone regions, disrupting trade and investment. Simultaneously, environmental risks like extreme weather and resource scarcity threaten agricultural productivity and economic stability.

What are the biggest opportunities in Africa?

- **Unleashing the potential of agriculture, local manufacturing and renewable energy Solutions.** Investing in local processing can improve profit margins, reduce import reliance, and stimulate rural economies. Untapped advanced technologies like precision farming and smart irrigation could enhance productivity and food security. Also, focusing on domestic manufacturing can lower costs and improve supply chain resilience. Lastly, investments in decentralised solar, wind, and small-scale hydro projects can provide reliable energy to underserved areas.
- **Empowering innovative industries.** Africa has an immense potential for the creative industries, including music, film, fashion, and the arts, particularly through digital platforms that enhance global reach. There is also a critical need for accessible healthcare solutions, with opportunities in telemedicine to improve public health outcomes. EdTech solutions like online learning platforms can unlock human capital potential. Additionally, circular economy initiatives, such as recycling and waste management, offer opportunities for businesses to reduce environmental impact and generate new revenue streams.
- **Ensuring access to finance via microfinance and Fintech:** Developing innovative financial products and services tailored to the needs of small businesses and rural communities can bring millions into the formal economy, fostering inclusive growth and development.

What are the biggest opportunities for businesses in Europe?

- **Unlocking the full potential of the European single market.** The European single market constitutes a significant opportunity for businesses to trade not just in their own country, but across borders. This market of approximately 450 million consumers is a valuable asset for growth and competitiveness. However, it is not yet optimised and many non-tariff barriers still restrict the free movement of goods, services, money and also people within the single market. The new EU term must tackle the remaining barriers effectively as part of the broader efforts to revive Europe's competitiveness. This was the message of the 2024 [Eurochambres Single Market Survey](#): overcoming obstacles, developing solutions earlier this year.
- **Harnessing human capital for Europe's digital and green transition.** Emerging and accelerating socio-economic trends are a challenge for all economies around the world, but they are an opportunity for those that can adapt most effectively and lead these transitions. Despite skills shortages, human capital is a valuable component in Europe's capacity to lead the environmental and digital transition. Demographic changes are a challenge in this regard, but well-educated, skilled and productive staff will be crucial in these fast-evolving processes. Europe can lead these processes if the provision of education and training takes into account evolving private sector skills requirements and adapts accordingly.

What are the biggest economic challenges facing businesses in Europe?

- **Addressing energy costs and labour challenges.** According to the 2024 [Eurochambres Economic Survey](#) conducted among 40,000 businesses, entrepreneurs identify affordable sourcing of energy and raw materials as the most pressing challenge for 2024. Rising labour costs and shortages of skilled workforce – a perennial problem for European employers – also remain significant obstacles for businesses next year.
- **Navigating regulatory burdens: Balancing compliance and competitiveness in the EU.** Businessmen and women are also confronted with a growing amount of regulatory and administrative burdens. These diminish their capacity to focus on delivering goods and services and undermine their competitiveness vis à vis counterparts in other parts of the world with lighter regulatory requirements. The EU Green Deal is a significant factor in this phenomenon, underlining Eurochambres' calls for an approach to climate change that offers a business case to EU industry and is synchronised with major global economies.

Middle East and North Africa

What are the biggest challenges for businesses in MENA?

- **Navigating political instability and geopolitical risks.** Political instability and geopolitical risks continue to pose significant risks to businesses. These risks disrupt supply chains, hinder investment, and create uncertainty that affects long-term economic planning.
- **Diversifying economic structures.** The region strongly needs to diversify its economic base and reduce its dependency on oil. Many Arab economies remain heavily dependent on oil exports, making them vulnerable to fluctuations in global oil prices. The slow pace of economic diversification has limited the growth of non-oil sectors, which is crucial for sustainable economic development.
- **Addressing high youth unemployment.** Youth unemployment rates are too high. This challenge is exacerbated by a mismatch between the skills of young people and the needs of the labour market, leading to economic inefficiencies and social unrest.
- **Mitigating climate change impacts.** Climate change poses a growing threat to the region, particularly in terms of water scarcity, desertification, and extreme weather events. These environmental challenges have direct economic implications, particularly for sectors like agriculture and tourism.

What are the biggest opportunities for businesses in MENA?

- **Exploring growth in non-oil sectors.** There is significant potential for growth in non-oil sectors such as technology, renewable energy, tourism, and manufacturing. Governments in the region are increasingly prioritising economic diversification, which presents new opportunities for businesses to invest and innovate.
- **Enhancing economic integration.** The Arab region has the potential to benefit from greater economic integration, particularly through initiatives like the Arab Customs Union and the Arab Free Trade Area. These efforts could enhance intra-regional trade, reduce barriers, and create a more competitive business environment.
- **Accelerating digital transformation.** The adoption of digital technologies is accelerating across the Arab region. This creates new opportunities for businesses to innovate and expand their reach. Sectors such as e-commerce, fintech, and digital services are particularly well-positioned for growth.
- **Investing in sustainability and a green economy.** The global shift towards sustainability presents a significant opportunity for the Arab region to invest in green technologies and renewable energy. This shift not only helps mitigate environmental risks but also positions the region as a leader in the global transition to a low-carbon economy.

What are the biggest challenges for businesses in the Americas?

- **Grappling with inflation and rising costs.** Businesses in the Americas are challenged by rising input costs driven by inflation. Supply chain bottlenecks, labour shortages, and increasing energy prices have contributed to higher operational expenses. Small businesses are particularly vulnerable as they may lack the financial flexibility of larger corporations to absorb or pass on costs to consumers. Managing these economic headwinds will require businesses to adopt leaner operational strategies and renegotiate contracts to preserve margins.
- **Addressing the skilled labour shortage.** Both small and large companies are struggling to fill positions, especially in specialised fields like technology, healthcare, and logistics. In addition, the shift toward remote and hybrid work models has altered employee expectations, making talent retention more complex. Companies must now focus on offering competitive benefits, upskilling opportunities, and creating a culture of flexibility and inclusivity to attract and retain top talent.
- **Navigating geopolitical risks and trade uncertainty.** Ongoing geopolitical tensions, such as trade wars, sanctions, and regulatory changes, present risks for businesses operating internationally. Shifts in trade policies, particularly with key partners like China, can disrupt supply chains and limit market access. Businesses must navigate complex global environments while ensuring compliance with new regulations affecting tariffs and intellectual property rights. Strategic risk management and diversification of markets will be key to mitigating these risks.

What are the biggest opportunities for businesses in the Americas?

- **Leveraging digital transformation and innovation.** Emerging technologies such as AI, cloud computing, and data analytics are opening new ways to streamline operations, enhance customer experiences, and create innovative products and services. Companies that embrace automation, AI-driven insights, and digital solutions stand to gain significant market share and improve profitability.
- **Building resilient supply chains through reshoring and local manufacturing.** With global supply chain disruptions and increasing geopolitical tensions, many businesses are seeing an opportunity in reshoring or nearshoring production. The demand for locally produced goods is rising, supported by both governmental incentives and consumer preference for sustainable, ethically sourced products. This shift offers opportunities for growth in sectors such as manufacturing, logistics, and technology, as businesses find ways to create efficient, resilient supply chains closer to home.
- **Seizing opportunities in the green economy.** With growing consumer demand for sustainable products and services, businesses are increasingly recognising the potential in the green economy. Opportunities abound in renewable energy, electric vehicles, waste reduction, and sustainable agriculture. Government policies and corporate commitments to achieving net-zero emissions also create a favourable environment for businesses to innovate in energy efficiency, eco-friendly product development, and carbon offset initiatives.

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About the International Chamber of Commerce

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