EP

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## WORLD NEWS

Over 1 billion young people in developing countries will look for work in the coming decade.

- UP farmer yield jumps from 4 to 9 tonnes/hectare: How AgriConnect is reshaping farming for 240M people
- Summer Davos in Dalian: China's Exports Hit $3.77 Trillion as Solar Exports Reach 68GW and EV Exports Jump to $9.1B Monthly, Yet Retail Sales Growth Slumps to 0.2%

## EXPLAINED

From 15% to 90%: How Global Trade Standards Now Decide Which Economies Survive in the 21st Century

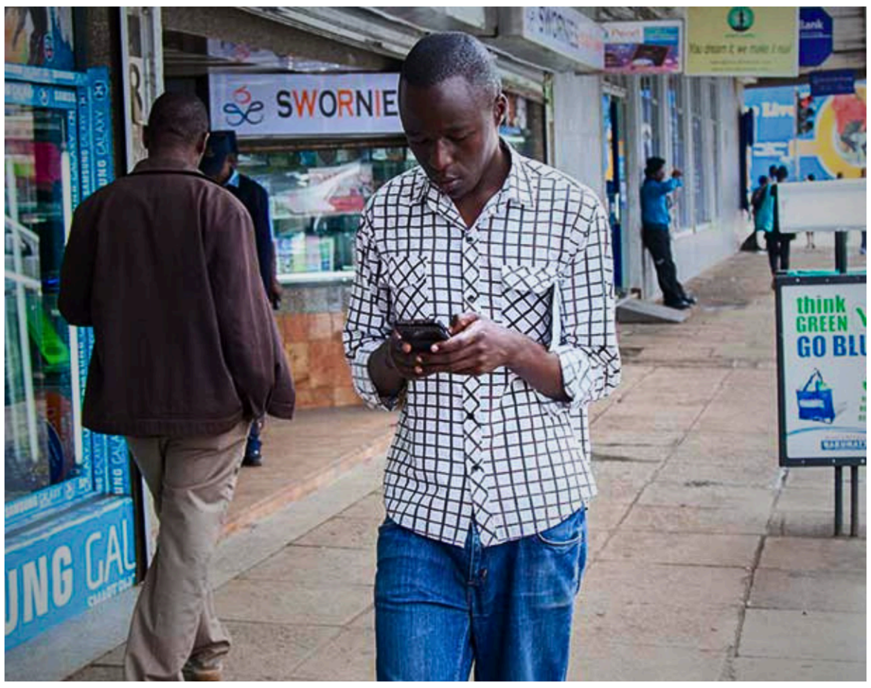
- Women in top jobs stalled at 30%: 95% of boards now have 1 woman, but CEO seats stay at just 19%
- The world food import bill hit a record US$2.22 trillion in 2025 -Up 7.9% from 2024

# WORLD NEWS

### 1 Billion Young Workers, 1 Chance: Why Digital Inclusion Will Decide Economic Growth in Developing Countries

Over 1 billion young people in developing countries will look for work in the coming decade, and this is an economic opportunity like no other but also a massive risk if the world doesn't make significant progress on digital inclusion over the coming years. The workforce is already digital-first. Almost every job out there requires at least some basic computer literacy, digital tools, and connection. Unfortunately, in a large number of developing countries this isn't the reality.

A significant proportion of young workers still face considerable barriers when it comes to accessing not only reliable internet but devices, too, and there is also little access to quality training that prepares workers for a modern labor market. Failing to close the digital divide will increase inequality and mean that a disproportionately large percentage of the developing world's young workers are pushed towards low-paid, precarious informal work




Widening access to affordable connectivity, building a strong education system that offers digital skills, and ensuring those skills are relevant are essential to unlocking massive employment opportunities for young people. The digital dividends of such a movement are substantial: this growing youth population would be the driver of enhanced productivity, it would attract more foreign and domestic investment, and it would enable developing countries to compete in a globalizing world economy. This youth dividend is an enormous force in economic development that we must capture. The future of work is digital, and digital inclusion is the only way for countries to realize this opportunity and drive poverty reduction and prosperity.

### UP farmer yield jumps from 4 to 9 tonnes/hectare: How AgriConnect is reshaping farming for 240M people

**Innovative Farming Methods Boost Growth**

In India's most populous state, Uttar Pradesh, with apopulation of 240 million people, the AgriConnect initiative is transforming the way farmers work. The World Bank Group's AgriConnect initiative is changing agriculture in the world's most populous state, Uttar Pradesh, which has a population of 240 million. One of the innovations that is being trialed is direct-seeded rice, which involves planting seeds in the paddy fields as opposed to the conventional nursery system. This has yielded significant benefits for one farmer, who says his yield has increased to 9 tonnes per hectare, up from 4 tonnes, and for another who says production costs are reduced by more than $120 per hectare with huge water savings reports.

**Technology and Investment Open Opportunities in the Rural Areas**

UP-AGRIVERSE is a digital platform that supports these farming innovations by aggregating market data, financial services, and AI-driven advice for agriculture, all designed to fit into the lowest bandwidth and a basic smartphone. Private investments are also coming in, including a $461 million aquaculture agreement with Dubai-based Aqua Bridge, which has brought drone feeding technology to the local fish farmers. The initiative is to scale up direct-seeded rice to 2 million hectares in the long term, which could help to cut emissions by 230,000 tonnes of $CO_2$ equivalent. In addition to harvests, the program should lead to various employment opportunities for the rural population, including the operation of machinery, warehousing, logistics, and digital services, all of which will help boost the overall rural economy.

### Summer Davos in Dalian: China's Exports Hit $3.77 Trillion as Solar Exports Reach 68GW and EV Exports Jump to $9.1B Monthly, Yet Retail Sales Growth Slumps to 0.2%

It's a new summer for the World Economic Forum's Annual Meeting of the New Champions in Dalian, also widely known as 'Summer Davos,' and the world's second-largest economy once again becomes the focal point of international finance. As is often the case, there is a set of data-driven charts that offers the world the best possible glimpse of where China's economy has been and where it might be going. Of all the economic transformations witnessed during the course of modern history, it is hard to think of many that even begin to compare with China's ascent to world exporter status. Just a generation ago, in 1980, world goods and services exports accounted for virtually nothing in world standards.

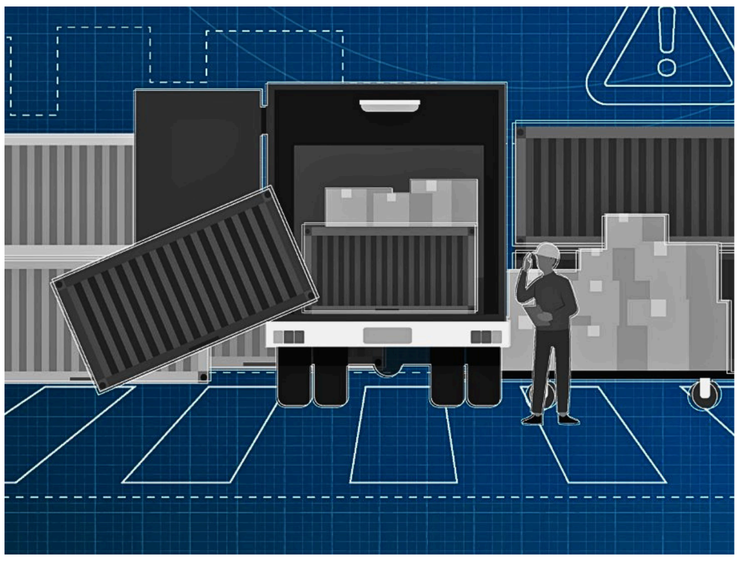
**Now?** The latest World Bank data estimates total goods and services exports at $3.77 trillion, which, admittedly, came with dips and plateaus throughout the period but ultimately presents a story of unbroken expansion, with physical goods accounting for the vast majority and services sectors rapidly growing. This just proves that while all other countries continue to surge forward in terms of services, China is still maintaining its status as the world's manufacturer in terms of the actual goods exported, physical output. Every year, the growth rate of GDP of China regularly used to exceed 10% (especially in the decade before the last 10 years when industrialization boomed and the global supply chain grew dramatically).

However, 10% GDP growth each year is a distant memory. China is targeting 5% in 2026, which is still very fast for any country in the world to grow. Manufacturing has obviously been a major problem for the world in the last few decades, but renewable energy has been nothing but a concern. Exports to every country reached 68GW in a single month for the first time in March 2026, and previous years had not exceeded 30-45GW. These all come according to Ember and comprise solar cells, panels, and wafers.

These exports represent China's total domination of the solar market, both as producer and as supplier, and this domination gives it huge political leverage and potential economic benefits in the fight for a green energy future worldwide. Chinese EV exports were not anywhere on our radar until 2022, when they came in at under a billion dollars per month. Today, the monthly total reaches 9.1 billion dollars; again, that reflects an incredible growth spike driven by demand from all over the world for affordable electric vehicles. And it's not slowing down either, as Chinese automakers set their sights on export markets in the Middle East, South Asia, Latin America, and even into portions of the European markets that once were the sole purview of companies from Europe.

**However, not all data points were a triumph for the Chinese economy.** The retail sales of consumer goods showed a paltry growth of 0.2% in year-over-year numbers as of April 2026, which is the lowest recorded figure since the previous 2022 data. After an initial, post-pandemic surge of enthusiasm for consumerism, domestic spending seems to have not been able to catch its breath, and economists are pinpointing consumer debt, unemployment among youth, and cautious consumerism as the key reasons. Reviving consumer spending in China remains the most important objective for the government if the economy is to move toward less investment-dependent and more export-independent growth.

## From 15% to 90%: How Global Trade Standards Now Decide Which Economies Survive in the 21st Century



A dramatic and widespread change has swept across the globe, and that change has put standards in the driving seat of world trade. Growing from a 15% proportion of world trade in the late-1990s to today, where standards account for around 90% of global transactions, a structural change is underway in terms of what gives an economy a chance to survive, let alone thrive. In the 21st-century economy, it is no longer whether prices are lower or production volumes are greater that matters, but whether a company or nation can keep up with a vast, ever-evolving array of quality, safety, environmental, and technological standards from the economic gatekeepers.

**The triumph of standards as trade power**

They now stand as the invisible architecture of international commerce, dictating what counts as legitimate, approved, and admissible in the trade of both goods and services. The consequence for developing countries is a high-stakes environment in which meeting global standards is not an aspiration; it is a necessity. Export competition is no longer measured by quantity but by meeting required criteria in how we manufacture. Not meeting these standards is to not be at the table at all; the markets and lucrative value chains are closed at once.

**Inequality in Compliance Capacity**

Such changes, however, highlight the very foundations of unequal societies. High standards can indeed serve the purpose, as technologically advanced economies and megacorporations are often better equipped to provide the technology, capital, and institutional capacity that meet the challenge. But developing world small and medium-sized enterprises, which already struggle with high fees for certification, insufficient know-how, and little or no compliance infrastructure, face potentially insuperable hurdles and risks that the profits of trade and exchange will flow almost exclusively to already large businesses.

**The Critical Capacity Gap**

Such issues are not only confined to business but extend to national systems as well. Standardization needs to be backed up by an effective testing system (which depends on laboratories and accreditation bodies), regulation (that enforces compliance), and skills (human capital). A large number of developing countries fail to achieve these prerequisites, which leads to serious mismatches. Overenthusiastic standards with inadequate system support do not support local economies, whereas faulty systems do not support trade. This disparity may also make it harder for a country to adjust to the global norms, especially to emerging issues in the fast-changing areas such as technology and environmentally sustainable development. No continuous training, infrastructure, or investment in norms may lead developing countries to fall behind even more. Temporary disadvantage and disruption can turn to permanent ostracism.

**Strategic Pathways for Adaptation**

Moving forward requires deliberate, well-planned action. Developing countries must also cease playing a reactive role, seeking only to comply with standards, and begin actively to influence and shape international standards. They will need to build capacity in their institutions, in industry, and in technology; introduce, over time, global standards incrementally rather than at one fell swoop; and ensure their standards reflect standards that contribute to development, inclusion, and the economic prosperity of their populations. Standards, as it were, can turn them into instruments for increased innovation, productivity, and economic progress, rather than an obstacle to such outcomes. In a globalized world where standards matter in 90% of trade, countries now face new frontiers in competition with a new paradigm centered on quality, credibility, and conformity. The main challenge facing developing countries is to engage constructively with this paradigm to adjust their industrial and trade policies, to prepare their firms and institutions for global competition, to move along the technological frontier, and to climb the standards spectrum, or they will risk exclusion.

## Cereals Dip 2% But Food Import Bill Hits $2.22 Trillion Record as Coffee, Cocoa Drive 7.9% Jump; Wheat Falls 3.8%, Soybeans Hit 432.3M Tons

The global food commodity markets are enjoying a phase of relatively calm weather, but new FAO data released today indicate the margin for error is narrowing. Global cereal production may shrink from the highs recorded last year, the new FAO Food Outlook reveals. However, supplies continue to remain readily available due to substantial carryover inventories. The report nonetheless points to the familiar set of risks that loom in the future: erratic weather patterns, the advent of a new El Niño event, wild energy and fertilizer prices, and rising geopolitical tensions.

**A little less cereal is coming off the lines, but we have some stored up!**

But fear not; the report says, "Global cereal output is predicted to decrease by 2 percent in 2026 to approximately 2.98 billion tonnes." There are plenty more cereals to go around because "stocks have been accumulating since the beginning of previous marketing seasons and will continue to buffer the market." Demand, on the other hand, is going up because "human cereal consumption is estimated to increase by 1 percent." The not-so-good news: "Cereal consumption per capita in food-deficit low-income countries is estimated to contract by 0.4 percent."

**Declining Wheat and Coarse Grains and Rising Soybeans**

Looking at individual crops tells a less uniform story. World wheat output in 2026/27 is forecast to decline 3.8 percent to some 811 million tons, with the reduction mainly in an underperforming US and part of the EU. Coarse grains are forecast down 1.2 percent, though with the North American harvest weakening, while South American production (notably Argentine maize) is strong. Soybeans, on the other hand, go against the flow: world production is seen rising to a record high of 432.3 million tons, with the extra Brazilian and Russian grains more than offsetting below-par harvests elsewhere. Elsewhere, meat output is seen advancing slightly, led by poultry, while vegetable oil markets are tightening as consumption again exceeds output for a third successive year. Fisheries and aquaculture are seen to grow again, albeit with fishing, as some species are subject to quota reductions.

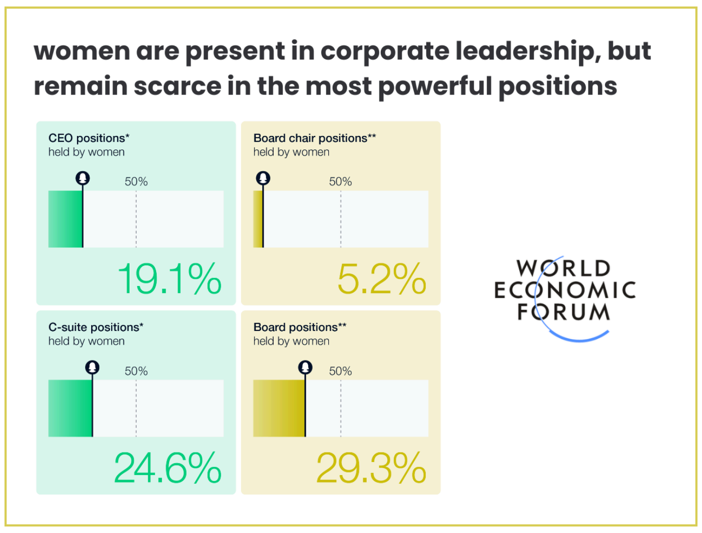
**Rising costs of energy, fertilizer, and shipping have overshadowed the outlook**

Apart from the fields, the report highlights intensifying pressures building up from energy and input markets. Fertilizer trade volumes experienced a massive decline in the period from January to April 2026 as compared to the same period a year ago, and buyers in Europe and North America continue to be cautious heading into the new season. The FAO issues a stern warning that potential disruption to shipping lanes through the Strait of Hormuz may, in the short term, have varying effects on fertilizer and energy prices. A separate special chapter analyzes how the move of the shipping industry towards cleaner fuels, as part of the overarching goal of net-zero emissions, could have unintended repercussions on food markets, especially for small island developing states, which are heavily dependent on imports.

**Highest Record of Food Import Bill**

The most surprising number in the new report seems to be the world food import bill, which FAO now estimates would have risen 7.9 percent in 2025 to reach a record US$2.22 trillion in 2025. Presumably, this was not a reflection of record prices for cereals, sugar, and oilseeds, which all fell; rather, it was driven by the escalation of prices for more high-value food commodities, including coffee, cocoa, spices, fish, and fresh and processed fruits and vegetables, which are destined for mostly high-income economies. More than two-thirds of what the world spends on food imports today is spent by high-income countries (which experienced a 9.3 percent rise in import bills in 2025 over 2024) than by middle- and lower-income economies. However, as the FAO chief economist Maximo Torero said, the agrifood system is very resilient and can continue to serve us well, but the increasing risk environment must be countered by increased resilience, open trade, and shock absorbers.

## Women in top jobs stalled at 30%: 95% of boards now have 1 woman, but CEO seats stay at just 19%




The June 2026 World Economic Forum Insight Report examines the current state and trends in women's representation in corporate leadership and why progress has been stalling and is now under threat in recent years. It shows the effects of structural headwinds on dozens of economies, based on LinkedIn and Egon Zehnder data.

**Progress has been made, but momentum is inertia:**

The proportion of women in leadership roles at the top of the management chain rose from about 27% to almost 30% over the past 10 years, and the number of women on boards more than doubled, from 15% to 29%. It's when over 95 percent of major corporate boards include at least one female. It's when it would have been a dream not that long ago. But all that is changing. Women's hiring to C-suite and board positions has stalled or even slightly decreased since 2022. Economic conditions, growing corporate DEI initiatives, and, of course, C-suite growth have all slowed down. But this results in a slowdown at a moment when the cost of achieving diversity of leadership is increasing.

**Gap zones:** Only 19% of company Chief Executive Officers (CEOs) are women; about a third of companies have Chief Financial Officers (CFOs), Chief Operating Officers (COOs), and Chief Technology Officers (CTOs) who are women; and half the companies have Chief People Officers (CPOs) or Chief Human Resources Officers (CHROs) who are women. The primary driving force behind these results is the lack of properly qualified candidates. Representation among the workforce is even at the entry level. The number of women falls at each level in the hierarchy of the career ladder, the report said, a pattern it calls "drop to the top." This occurs at different locations in the pipeline, depending on industry. In the oil, gas, and mining industries, women are at a disadvantage from the start. Despite women dominating technology and finance, their representation in senior management is declining significantly. There are no one-size-fits-all answers to closing gaps; there are industry-specific and stage-specific strategies.

**Women's Structural Barriers:**

A report describes five interrelated barriers that contribute to the persistence of the talent gaps, no matter how much talent is available. One, career pathways continue to be very limited. Over 75 percent of incoming CEOs have previous C-suite experience, and almost 45 percent were CEOs before. Within the pipeline, women are even less likely to be promoted to CEO than men. Second, the professional networks are very skewed against women. In the majority of cases, males tend to have approximately 25 – 52% more links than females, with the number of links differing according to the level of seniority and being highest for females with senior leaders. Sponsorship, which is a greater career catalyst than mentorship, is less prevalent, and women are promoted less often when they receive sponsorship. Thirdly, career breaks are expensive. 55% higher than men are women to take breaks in their careers, and on average they are taking an additional six months. Females are, on average, eleven times more likely than males to quit their careers to take a break for parenthood at some time in their career. Career breaks are failures of career systems that are linear in nature. Fourthly, there are subjective and biased evaluation systems still in place. Two out of 5 people worldwide think men are better business leaders, and studies always indicate that the same profiles are rated better when associated with men.

**Framework for sustainable change: four pillars**

The report proposes that these solutions are viable. Reflect on the concept of leadership going beyond the linear career path. Reimagine power paths, build in a formal sponsorship system, and expand access to feeder roles. LVMH, Shiseido and McKinsey prove that to make work fair for men and women, structural measures are necessary and they must be taken internally.