

ICC Global Vaccines Campaign

Ending the COVID-19 pandemic

February | 2021



The challenge of making vaccines available to everyone, everywhere

The COVID-19 pandemic had a devastating effect on both lives and livelihoods in 2020. The arrival of effective vaccines can be a major game changer in mitigating the economic, social and health consequences of the virus in the year ahead.

But the extraordinary progress made in laboratories across the world is just one piece of the puzzle in halting the human and economic toll of the crisis. A yet bigger task lies ahead: **how to manufacture, distribute and deploy enough vaccine doses for everyone, everywhere?**

Evidence to date suggests that **access to vaccines is likely to be highly uneven across countries**. Advanced economies have, in recent months, pursued a policy of securing the global supply of frontrunner vaccines—as a result severely limiting their availability in emerging markets.

Moreover, the Access to COVID-19 Tools (ACT) Accelerator remains underfunded by the world's richest economies, constraining its ability to procure vaccines at scale for the developing world.

Risks to vaccine supply and distribution

A range of **industry-level risks that could hinder the production and distribution of effective vaccines** has also been identified by companies across the ICC network.

These range from shortages of working capital, to potential breakdowns in production chains, to logistics frictions. We are also seeing a **worrying trend for governments to consider restricting exports to secure available supplies of vaccines**—with potentially devastating effects for inherently global production networks.

Disputes within vaccine supply chains will also need to be resolved rapidly to avoid possible outages in production and supply.

Finally, a growing body of evidence points to the **critical role that business will need to play in addressing public anxiety about new vaccines**—in particular, as a provider of trusted information, guidance and practical solutions.

Vaccines are just one part of the solution

With demand for vaccines likely to outstrip demand for months to come—and with the virus spreading faster than ever—it will be **vital for governments to use every tool available to reduce transmission of the virus.**

That means it's critical to continue implementing measures that can limit the toll: mask-wearing, social distancing, hand-washing, testing and contact tracing.

To take one example: studies have shown that **effective testing and verification systems have significant untapped potential to restore economic activity** and global mobility—regardless of the progress of global vaccination efforts.

This document sets out ICC's global action plan to address the downside risks to the rapid deployment of effective vaccines across the world—while ensuring a holistic approach to pandemic containment—leveraging the unique capabilities of ICC's business network to provide global leadership, regional relevance and local impact.

Championing a holistic approach to protecting lives and livelihoods

HEADLINE OBJECTIVES

- Scale use of tests, treatments and other tools needed to contain transmission of Covid-19
- Encourage adoption of effective risk management techniques to save lives and livelihoods
- Deploy proven solutions to enable an immediate reboot of economic activity—underpinned by robust global standards

ICC ROADMAP FOR ACTION

- Build understanding amongst governments of the imperative to deploy all available tools to reduce the human and economic toll of the virus.
- Encourage adequate investments in the ACT-Accelerator from advanced economy governments—and, where appropriate, the private sector.
- Scale use of ICC AOKpass to enable a safe reopening of local economies and restore global mobility.
- Encourage adoption of global standards to facilitate cross-border commerce while mitigating the spread of the virus.
- Inform adoption of effective policies and industry best practices to create “safe spaces” for a resumption of economic activity.

Making the business case for a global approach to vaccine distribution

HEADLINE OBJECTIVES

- Achieve full capitalisation of the ACT-Accelerator to enable procurement of vaccines for everyone, everywhere
- Secure robust and transparent multilateral rules regarding the supply and purchase of vaccines
- Bridge funding shortfalls for multilateral distribution efforts

ICC ROADMAP FOR ACTION

- Establish a committee of ICC national committee chairs to act as a “vaccine distribution reference group” to advise on emerging issues and drive advocacy efforts at national and regional levels.
- Build understanding amongst governments of the economic risks of uneven vaccine distribution—deploying research and analysis capable of shaping global debate.
- Mobilise champions throughout ICC’s private sector network to make the “business case” for a coordinated global approach to vaccine procurement and supply.
- Champion the adoption of effective multilateral rules governing bilateral purchases of vaccines.
- Provide trusted business advice to key international institutions and health networks through the ACT-Accelerator Facilitation Council.
- Support efforts to secure necessary funding for multilateral distribution efforts.

Exposing the economic risks of “vaccine nationalism”

New research published by ICC in January 2021 shows that **uneven vaccine distribution carries far greater downside risk to a global recovery than previously estimated.**

By assessing the full complexity of cross-border trade and production networks in global supply chains, the study shows that:

- **global GDP losses could total more than \$9 trillion in 2021** if the supply of vaccines in emerging economies remains severely constrained.
- **almost half of these costs will be incurred by advanced economies**—even if they succeed in vaccinating most of their citizens by this summer.
- **in a more optimistic scenario**, where developing economies are slowly able to vaccinate half of their populations by the end of the year, **global GDP losses could still be as high as \$4 trillion.**
- **funding multilateral efforts to make vaccines available to everyone, everywhere is the best possible investment advanced economies can make to enable a rapid economic recovery.**

COVID-19
VACCINE



COVID-19
VACCINE



Enabling resilient vaccine supply chains

HEADLINE OBJECTIVES

- Ensure availability of trade finance and working capital throughout essential value chains
- Facilitate effective engagement of local private sectors to scale production
- Mitigate policy and legal disruptions to cross-border production networks

ICC ROADMAP FOR ACTION

- Champion proven public interventions to ensure adequate financing is available to all companies operating in vaccine supply chains—leveraging ICC’s Advisory Group on Trade Finance.
- Encourage governments to work with local business networks to identify opportunities to scale production of vaccines and associated medical equipment.
- Monitor and sound the alarm on new trade barriers in vaccine supply chains, in partnership with the University of St Gallen.
- Advocate for a clear, unequivocal commitment from the G20 on avoiding the use of protectionist measures to restrict the cross-border production and supply of vaccines.
- Provide trusted platforms to rapidly resolve supply chain disputes leveraging the unique expertise of ICC Dispute Resolution Services.

Expediting vaccine shipments

HEADLINE OBJECTIVES

- Adoption of established best practices by governments to avoid unnecessary delays in importing essential goods
- Implementation of emergency reforms to smooth customs bottlenecks
- Effective collaboration with industry on the adoption of trade facilitation measures to expedite the supply of vaccines

ICC ROADMAP FOR ACTION

- Mobilise the global ICC network to champion the immediate adoption of proven processes to speed the customs clearance of vaccines and medical goods.
- Engage business in the design and implementation of customs reforms to expedite the flow of essential supplies through the Global Alliance for Trade Facilitation.
- Monitor customs bottlenecks and support rapid engagement with governments to resolve emerging frictions.
- Champion adoption of standards and systems—including ICC AOKpass—to facilitate the movement of logistics crew and health workers.
- Inform and advise key intergovernmental discussions—most notably through the World Customs Organization.

Tackling customs bottlenecks before they happen

ICC's **Global Alliance for Trade Facilitation** team is collaborating with a range of institutional partners to implement customs reforms to mitigate the risk of trade facilitation frictions slowing the distribution of Covid-19 vaccines.

We are currently active in a range of economies across ASEAN and in sub-Saharan Africa **to address foreseeable “friction points”, identified in consultation with local businesses.** These include ensuring that customs authorities are equipped with:

- **appropriate risk management tools** to deal with any issues that arise under “fast-track” customs clearance processes.
- effective **systems to enable product recalls** if quality issues arise.
- **understanding of the range products needed** for effective vaccine delivery (e.g. syringes, needles etc.) and local manufacturing (e.g. machinery).
- **hazardous waste management protocols.**
- effective **systems to detect counterfeit shipments**—both of vaccines and related medical equipment.



Building public trust to end the pandemic

HEADLINE OBJECTIVES

- Widespread public trust in approved vaccines
- Business enabled as trusted source of information and advice
- Effective use of health passports to enable a rapid and safe reboot of the global economy

ICC ROADMAP FOR ACTION

- Utilise ICC's network to ensure widespread dissemination of high-quality tools to enable business as a trusted source of information to workers and within local communities—in partnership with the Business Partners to CONVINCCE campaign.
- Provide global business support for multilateral efforts to counter disinformation campaigns.
- Engage ICC's local business networks to identify—and respond to—emerging issues as regards public trust in vaccines.

Leveraging the full institutional power of ICC

Access to international institutions

Including the UN, WTO, WHO—and the only private sector representative on the ACT-A Council.

Digital solutions

ICC AOKpass—the only digital health pass to be successfully deployed at scale in a range of jurisdictions.

Economic research

The ICC Research Foundation commissions cutting-edge research to shape thinking on key global economic challenges.

Dispute Resolution Services

The world's leading and most-trusted private dispute resolution institution.

Implementation capacity

The Global Alliance for Trade Facilitation—with a proven track-record of leveraging business expertise to deliver effective customs reforms.

Real economy insights

ICC Policy Commissions provide a unique platform to draw on the expertise of businesses throughout the world.

A business network like no other

Comprising a network of national committees and chambers of commerce, ICC has the power to convene and engage more than 45 million businesses in over 130 countries.



ABOUT ICC

The International Chamber of Commerce (ICC) is the institutional representative of more than 45 million companies in over 100 countries. ICC's core mission is to make business work for everyone, every day, everywhere. Through a unique mix of advocacy, solutions and standard setting, we promote international trade, responsible business conduct and a global approach to regulation, in addition to providing market-leading dispute resolution services. Our members include many of the world's leading companies, SMEs, business associations and local chambers of commerce.

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