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Global group of investors endorses IDH's living income and living wage roadmaps

Coordinated by Sustainalytics, a large group of investors from around the globe, with an AUM of 6.3 trillion Euro, has issued an endorsement of IDH's living income and living wage roadmaps. The endorsement follows a previous investor statement, also led by Sustainalytics and sent in 2020 by 37 investors to food & beverage and food retailing companies, calling on companies to develop a roadmap on living income and living wages.

The new investor endorsement states:

'Pervasive social inequality harms prosperity of economies and societies. The COVID-19 pandemic has shown how vulnerable our societies are, which is ultimately a threat to business success. We now have an opportunity to change the way business models operate to benefit wider society, breaking the cycle of poverty and strengthening the foundations of the global economy – while driving business growth.'

The old business model looked to low wages and low commodity prices as profitability drivers. The new model sees well-paid workers and farmers as integral parts of profitable, sustainable and resilient value chains. Ensuring that workers earn a living wage and that farmers earn a living income provides a decent standard of living for workers, farmers and their families. It has been shown to reduce worker turnover and improve motivation and morale on the work floor, as well as economic empowerment at farm level, in turn creating a virtuous economic growth cycle.'

It is universally recognized that an adequate standard of living is a basic human right, which in turn unlocks other rights, including access to health, food and nutrition, housing and education.'

Helping workers achieve a living wage and farmers a living income, are responsibilities shared across the entire supply chain. Yet the business community must be the driving force in the context relevant to their operations. That is why IDH invites companies to take action and collaborate with actors in their value chains to make living wages and living incomes a reality for workers and farmers.'

<https://www.idhsustainabletrade.com/living-wage-platform/>
<https://www.idhsustainabletrade.com/roadmap-on-living-income/>

A large group of investors, 45 to date, with an AUM of 6.3 trillion EUR, and the leading global ESG service provider Sustainalytics, endorse IDH's Roadmaps on Living Wage and Living Income, through which tangible solutions regarding living wages and incomes are developed and encourages its investee companies to work with IDH on these topics. This is aligned with an investor statement, coordinated by Sustainalytics and sent last year by 37 investors to food & beverage and food retailing companies, calling on companies to develop a roadmap on living income and living wages.'

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