



Highlights of the event

Heads of regulators and ICT stakeholders joined the authors of the [Digital Regulation Handbook and Platform](#) in a conversation on ***Moving the Regulatory Cursor for Digital Regulation***, held on 1 February 2021. Co-hosted by the ITU and the World Bank, moderated by Ms Doreen Bogdan-Martin, Director of the ITU Telecommunication Development Bureau and Ms Boutheina Guermazi, Director of the Digital Development Infrastructure Practice Group at the World Bank, the event attracted more than 215 participants from around the world.

Throughout the conversation, speakers made it clear that in the aftermath of Covid-19, more than ever, closer and deeper collaboration is needed across the board – across sectors and beyond borders. Governments, private sector, international organizations need to double their efforts to speed up recovery and the digital transformation, they said. We need shared leadership and commitment and together, we can overcome the challenges to digital connectivity and get on track for the achievement of SDGs.

Innovation and collaboration may well be the key to speeding up global recovery, they recognized. Digital markets are evolving at a fast pace and have the potential to dynamize all economic sectors through digital transformation. But access to ICTs needs to be extended to all, so that all countries and all world's citizens have a fair chance to leverage on new digital opportunities.

Streamlining policies and regulatory practices appears as a priority – we need to go beyond regulatory fragmentation and build common ground around high-level regulatory principles to ignite digital markets, said the moderators. The impact of digital regulation is getting under scrutiny as digital markets are seen as drivers of purposeful social and economic growth. A new generation of policies and regulation is geared towards fast-tracking digital development and expanding meaningful connectivity.

In this context, stakeholder engagement is key to understand challenges faced by market players and find the way out of the crisis. New regulatory models need to be grounded in market realities and “make sense” for both industry and consumers. Practical, agile, scalable policies can have a multiplier effect on digital markets and economies as a whole.

The regulator's role is shifting, they noted. There is no simple answer to the current challenges – but many solutions are at hand to help digital markets raise post-Covid. Regulators need to keep abreast of new approaches, new tools, speed up and streamline regulatory processes and enhance collaboration. However, the regulatory basics however still apply and core regulatory mandates still need to be thoughtfully used – but the job of regulators today requires new skills and new thinking. Flexibility and agility are the new normal for digital regulation. Regulators need to get off-script and design new regulatory patterns, apply new tools.

Regulation has never been meant to be easy. But today, with technology disruption, a global health crisis and an economic downturn – the outlook is uncertain, they all recognized, and all eyes are on policy makers and regulators to show the way out of the crisis and lead economies and societies towards recovery, they concluded.

The digital Regulation Handbook and Platform have proven helpful in understanding the new challenges and finding the right solutions in the current crisis. ITU and the World Bank will continue deepening the analysis on topical regulatory issues to further assist market players and governments to deal with the complexity of digital markets.