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G20 South Africa Summit: **LEADERS' DECLARATION**

1. We, Leaders of the G20, who gathered in Johannesburg, South Africa, for this historic first Summit on the African Continent under the South African G20 Presidency, on 22 and 23 November 2025, addressed major global challenges and discussed ways to promote solidarity, equality and sustainability as key pillars of inclusive growth.
2. For the first time, G20 Leaders have convened in Africa. In the spirit of Ubuntu, we recognise that individual nations cannot thrive in isolation. The African philosophy of Ubuntu, often translated as “I am because we are”, emphasises the interconnectedness of individuals within a broader communal, societal, economic, and environmental context. We understand our interconnectedness as a global community of nations and reaffirm our commitment to ensure that no one is left behind through multilateral cooperation, macro policy coordination, global partnerships for sustainable development and solidarity.
3. We meet against the backdrop of rising geopolitical and geo-economic competition and instability, heightened conflicts and wars, deepening inequality, increasing global economic uncertainty and fragmentation. In the face of this challenging political and socio-economic environment, we underscore our belief in multilateral cooperation to collectively address shared challenges. We note with distress the immense human suffering and the adverse impact of wars and conflicts around the world.
4. We affirm our unwavering commitment to act in accordance with international law including international humanitarian law and the Charter of the United Nations and its principle of peaceful settlement of disputes and in this regard, we condemn all attacks against civilians and infrastructure.



5. We further reaffirm that in line with the UN Charter, all states must refrain from the threat or use of force to seek territorial acquisition against the territorial integrity and sovereignty or political independence of any state and that states should develop friendly relations among nations, including by promoting and encouraging respect for human rights and for fundamental freedoms for all without distinction as to race, sex, language, or religion.
6. We condemn terrorism in all its forms and manifestations.
7. We concur that, guided by the Purposes and Principles of the UN Charter in its entirety, we will work for a just, comprehensive, and lasting peace in Sudan, the Democratic Republic of Congo, the Occupied Palestinian Territory, Ukraine, as well as ending other conflicts and wars around the globe. Only with peace will we achieve sustainability and prosperity.

Strengthen Disaster Resilience and Response

8. We recognise that disasters and shocks, which are increasing in frequency, intensity and geographic extent, hinder progress towards sustainable development and strain both national capabilities and the international system's ability to respond, whether the risks are induced by natural hazards, human-made or exacerbated by climate change. Such disasters have a devastating impact on all countries. We highlight the need to pay special attention to those already disproportionately impacted by disasters and that cannot afford the costs of adaptation, disaster mitigation, preparedness and recovery in particular, Small Island Developing States (SIDS) and Least Developed Countries (LDCs). We underscore the importance of integrated, inclusive, people-centred and comprehensive approaches to disaster risk reduction. We note the need for strengthened disaster resilience and response, including taking coordinated action to reduce the incidence and negative impacts of disasters, including earthquakes, extreme heat, floods, droughts and wildfires, desertification, and ensure our readiness to help each other, and partners, when needed. We therefore encourage the global community, including donors, international financial institutions, development banks and the private sector, to address post-disaster recovery and reconstruction and adaptation, disaster mitigation, preparedness and rebuilding measures. This should be done in ways that promote sustainable resilience, particularly for developing countries and those most vulnerable, respecting their national circumstances and priorities.
9. We underscore the importance of investing in building sustainable resilience, prioritising prevention and taking anticipatory action, rooted in evidence-based policy making. This can



include the expansion and greater use of affordable, inclusive and accessible pre-arranged financing mechanisms, to strengthen ex-ante disaster risk reduction and preparedness for timely, flexible, effective, comprehensive and equitable disaster response and recovery while placing people's lives and livelihoods at the core. This could also include financing that motivates ex-ante DRR such as parametric insurance, risk pools, contingent credit, catastrophe bonds, insurance guarantee facilities linked to elective delivery mechanisms, particularly adaptive social protection systems, and take note of initiatives such as the Coalition for Disaster Resilient Infrastructure (CDRI).

10. We welcome the G20 Voluntary High-Level Principles for Investing in Disaster Risk Reduction (DRR) and encourage international collaboration on strengthening investment in DRR and for G20 Members and invited countries, where appropriate, to incorporate these into national and sub-national planning and financial systems across all relevant sectors and at all levels in line with national circumstances, priorities and needs. We further recognise the Recovery Readiness Assessment Framework, developed under South Africa's G20 Presidency, as a valuable voluntary tool for proactive, inclusive, and sustainable recovery planning to incorporate priority actions for resilient recovery.
11. Increasing large-scale disasters disproportionately affect people in vulnerable situations in ways that exacerbate poverty and inequality, especially for low-income groups. We accordingly highlight the need for our efforts to be geared towards addressing inequalities and reducing vulnerabilities. We also note that developing countries require an enhanced provision of means of implementation, including adequate, sustainable and timely resources, through international cooperation and global partnerships for development, and continued international support, to strengthen their efforts to reduce disaster risk. We welcome nature-based solutions and ecosystem-based approaches as measures to minimise risk and build resilience to certain hazards while providing ecosystem services.
12. We recognise the importance of strengthening partnerships to promote mutually beneficial technology cooperation and the exchange of good practices, as well as the need for inclusive, sustainable and quality infrastructure investment as a foundation for stronger recovery and resilience and long term-development. We reiterate the urgent need to protect all countries through universal coverage of early warning systems and highlight the importance of the call for the implementation of the UN Early Warnings for All Initiative by 2027. We commend South Africa for being the first country to launch its Roadmap under the initiative.



13. We reaffirm the importance of the Sendai Framework for Disaster Risk Reduction (SFDRR) 2015–2030 and acknowledge the strong synergies between the SFDRR, the 2030 Agenda for Sustainable Development, the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement. We further underscore the need to accelerate progress in the implementation of these frameworks, particularly in Africa.

Take Action to Ensure Debt Sustainability for Low-Income Countries (cost of capital)

14. We recognise that a high level of debt is one of the obstacles to inclusive growth in many developing economies, which limits their ability to invest in infrastructure, disaster resilience, healthcare, education and other development needs. While the risk of a systemic debt crisis appears to be broadly contained, many vulnerable low and middle-income countries face high financing costs, large external refinancing needs, and a significant outflow of private capital. These debt vulnerabilities, along with other factors, can constrain their fiscal space, their ability to address poverty and inequality, and their capacity to invest in growth and development. The situation is particularly challenging for many low-income countries, especially those in Africa. We note with concern that interest payments on total external public debt have increased significantly and have more than doubled over the past decade for low-income countries (LICs).
15. We reaffirm our commitment to support efforts by low- and middle-income countries to address debt vulnerabilities in an effective, comprehensive and systematic manner. We endorse the G20 Ministerial Declaration on Debt Sustainability by our Finance Ministers at their October 2025 meeting, which provides a basis for concrete action to advance this commitment.
16. We reiterate our commitment to further strengthen the implementation of the G20 Common Framework (CF) for debt treatments beyond the Debt Service Suspension Initiative (DSSI) in a predictable, timely, orderly, and coordinated manner.
17. We reaffirm our call to enhance debt transparency from all stakeholders, including private creditors.
18. We support the ongoing review of the International Monetary Fund (IMF)-World Bank Low-income Countries Debt Sustainability Framework (LIC-DSF), which will result in further



improving the methodology underpinning the IMF-World Bank Debt Sustainability Analysis (DSA) for LICs and thus contribute to understanding and addressing debt vulnerabilities more effectively.

19. We note the voluntary use of crisis resilient debt clauses where appropriate, which can provide vital breathing space and liquidity. We note the efforts to explore the consideration of the use of liability management operations and debt-for-development, debt-for-climate, or similar swaps on a voluntary and case-by-case basis, with a balanced view on their benefits and limitations to help strengthen debt sustainability.
20. We remain committed to engaging constructively with key stakeholders in further advancing common understanding, including with the private sector, official bilateral and multilateral creditors and debtor countries, for example, in the context of the Global Sovereign Debt Roundtable (GSDR). It is important to engage with and enhance the voice of borrower countries.
21. We continue to urge the international community to support vulnerable countries with a strong reform agenda whose debt is sustainable but are facing liquidity challenges and encourage the IMF and the World Bank to continue their work on feasible options to support these countries, which should be country-specific and voluntary. We will also discuss how to support these countries, with the support of the IMF and World Bank. We look forward to receiving further reports on this matter from the IMF and the World Bank for discussion.
22. We underscore the importance of addressing gaps in debt management, debt transparency, public financial management, and domestic resource mobilisation and will continue to advance adequate capacity-building initiatives to this end.

Mobilise finance for just energy transitions

23. We recognise the inequalities and challenges, along with opportunities for growth, that exist in the current energy landscape globally, particularly in Africa and other developing regions. We are aware that over 600 million Africans have no access to electricity, with an average access rate of 40 percent for African countries being the lowest in the world and an estimated 1 billion people in Africa lack access to clean cooking. We are deeply alarmed that two million Africans lose their lives each year due to the absence of clean cooking fuels in households.



24. We reaffirm that energy security remains fundamental to national sovereignty, economic development, stability, and global prosperity. We commend the G20 South Africa Presidency's Voluntary Energy Security Toolkit as a practical resource for countries to strengthen their national systems. The Toolkit has been developed to support countries in adopting integrated approaches to energy technologies and innovation, risk identification, regional interconnectivity, infrastructure resilience, energy efficiency, emergency preparedness, and workforce development, with particular relevance for developing countries.
25. We support the implementation of efforts to triple renewable energy capacity globally and double the global average annual rate of energy efficiency improvements globally through existing targets and respective policies, similarly support the implementation with respect to other zero and low-emission technologies, including abatement and removal technologies in line with national circumstances by 2030. We underscore the crucial role of technologically neutral, integrated, and inclusive approaches to energy security and energy transitions. Furthermore, we recognise the need for catalysed and scaled up investment from all relevant financial sources and channels for bridging the funding gap for sustainable energy transitions globally, especially in developing countries, and underline the urgency of the de-risking, mobilising and diversifying of existing and additional investment in energy transitions technologies and infrastructure. Reaffirming the importance of supporting developing countries in their transition to low carbon emissions, we will work towards facilitating low-cost financing, for them including through concessional finance and innovative financing, blended finance mechanisms, and risk mitigation instruments and technology support. We acknowledge the important role of domestic energy planning, capacity building, and voluntary transfer of technology on mutually agreed terms, policy strategies and frameworks, as well as to promote coordination between different levels of government, and international financial institutions in creating enabling environments to attract financing for energy transitions.
26. Recalling the G20 Reference Framework for Effective Country Platforms developed under the 2020 Saudi Arabia Presidency, the Framework for transition planning and country platforms as well as the voluntary G20 Principles for Just and Inclusive Energy Transitions adopted under the 2024 Brazilian G20 presidency, the G20 members and invited countries should strengthen their efforts in advancing energy transitions planning through local, national, regional approaches, taking into account national circumstances and priorities that pursue, among others, energy security, poverty alleviation, social resilience and equity, as well as voluntary technology transfer on mutually agreed terms and economic empowerment. We



recognise the importance of embracing sustainable production and consumption patterns and mainstreaming Lifestyles for Sustainable Development (LiFE).

27. We will advance energy security, affordability, and access as well as market stability through diverse pathways, and a technologically neutral approach to accelerate just and inclusive sustainable energy transitions, including through additional energy supply and demand-side management and transmission expansion and modernisation efforts that contribute to domestic and collective goals in order to meet growing energy demand. We will do this while supporting balanced, reliable, innovative, secure, affordable, accessible, clean and sustainable energy systems in line with relevant and applicable goals and international commitments.
28. We welcome the Voluntary Infrastructure Investment Action Plan to Accelerate the Deployment of Clean Cooking Solutions. We note the voluntary commitment of members to create a conducive policy environment, and where necessary, reforms to support the development and deployment of accessible and affordable clean cooking technologies, infrastructure and fuels including but not limited to LPG. This includes supporting investments in decentralised and inclusive energy solutions, grid expansion, and enabling policy frameworks. We acknowledge the multi-stakeholder action required to accelerate universal energy security, access, and affordability, drive sustainable development, and foster just transitions across the African continent. We welcome the Mission 300 platform, led by the World Bank Group and the African Development Bank, to advance efforts to connect 300 million people to electricity in Africa by 2030. We also note the other international initiatives on the use of different types of zero and low-emission technologies and fuels to promote energy access in Africa and beyond.
29. We emphasise that sustainable industrialisation is a cornerstone of sustainable development and energy transitions. We note the High-Level Voluntary Principles for Sustainable Industrialisation Hubs to support the equitable sharing of the benefits of industrialisation, including through manufacturing and beneficiation of minerals and resources at source.
30. We reaffirm the voluntary Principles for Just and Inclusive Energy Transitions and recall the Rio de Janeiro Leaders' Declaration on our commitments to promote clean, sustainable, just, affordable, and inclusive energy transitions.



Harness Critical Minerals for Inclusive Growth and Sustainable Development

31. We recognise that, as the world economy is undergoing significant changes including sustainable transitions, rapid digitisation and industrial innovations, the demand for critical minerals will increase. We note that the benefits associated with critical minerals have not been fully realised and producer countries, especially in the developing world, are confronted with challenges of under investment, limited value addition and beneficiation, lack of technologies as well as socio-economic and environmental issues.
32. Therefore, we welcome the G20 Critical Minerals Framework, which is a voluntary, non-binding blueprint to ensure that critical mineral resources become a driver of prosperity and sustainable development. The Framework is designed to respond to the urgent need for international cooperation to secure sustainable, transparent, stable and resilient critical minerals value chains that underpin industrialisation and sustainable development. Further, it aims to unlock investment in mineral exploration, promote local beneficiation at source, and strengthen governance for sustainable mining practices. It fully preserves the sovereign right of mineral-endowed countries to harness their endowments for inclusive economic growth, while ensuring economic, social and environmental stewardship, conservation, local community participation, and supply security. Critical minerals should become a catalyst for value-addition and broad-based development, rather than just raw material exports.
33. To secure long term sustainable economic growth, we support increased exploration of critical minerals, particularly in developing countries; promoting diversification of mineral sources, routes, markets, processing locations, and value chains; enhanced value retention and beneficiation in mineral endowed developing countries; and the implementation of robust, non-discriminatory and relevant standards on economic, social and environmental aspects in accordance with national frameworks. We seek to ensure that the value chain of critical minerals can better withstand disruptions whether due to geopolitical tensions, unilateral trade measures inconsistent with WTO Rules, pandemics, or natural disasters and that more producer countries can participate in and benefit from value chains.
34. We encourage the public and private sectors, financial institutions, development partners, investors and local communities to work together to unlock the full potential of critical minerals for the benefit of local populations where these resources are abundant, and to drive sustainable and equitable development, economic growth and prosperity.



Inclusive Economic Growth, Industrialisation, Employment and Reduced Inequality

35. We recognise that inequality, unemployment, under-employment and informal employment, pose significant threats to global economic growth, development, social and economic stability. We underline the imperative to address these challenges, as well as disparities in wealth and development both within and between countries. We recall the importance of ensuring to all people equal opportunities and access to economic resources and basic services for shared prosperity in line with national circumstances and with our international obligations.
36. We acknowledge that inclusive and sustainable industrial policies can play a critical role in strengthening economic resilience, supporting robust growth and creating high-quality jobs in ways that benefit all countries. To that end, we welcome the Voluntary and Non-Binding G20 High-Level Principles on Sustainable Industrial Policy for Inclusive Economic Growth, Industrialisation, Jobs and Equality. Industrialisation - particularly the growth of manufacturing and related sectors - is a critical driver of productivity, job creation, and economic growth. In a world facing multifaceted and intertwined challenges, inclusive and sustainable industrial policies have therefore become increasingly urgent to strengthen economic resilience, diversify economies, and supports robust growth that secures economic benefit for all countries. We will strengthen multilateralism, and encourage stability, fair competition and predictability in the global economy to facilitate investment in inclusive and sustainable productive sectors, existing and emerging technologies while promoting industrial innovation through technological innovation. Industry provides strong multiplier effects across other sectors of the economy, fostering innovation, creating good high-quality jobs, decent work, and producing essential goods and services for society. We will advance global collaboration and dialogue to maximise the positive impacts associated with the implementation of sustainable industrial policies, while working on actions in compliance with international rights and obligations including WTO Rules to minimise the negative effects of these policies.
37. Building on the G20 Principles for Inclusive Economic Growth, Employment and Reduced Inequality, we recognise that employment is a central objective of economic growth and that good quality jobs and decent work must be at the heart of sustainable industrialisation. Robust labour institutions, fair wage-setting mechanisms and universal and adaptive social protection are essential to reducing inequalities and fostering resilience. We recognise the



importance of coordinated policies that link industrialisation, the creation of decent jobs and social protection and respect of labour rights as engines of inclusive economic growth, ensuring that economic policies drive both productivity and equity, and leaves no one behind.

38. As Leaders of the G20, we share a vision to harness science, technology, entrepreneurship, and Indigenous and local knowledge in partnership to unlock new pathways to prosperity, leaving no one behind. We recognise entrepreneurship as a cornerstone of this vision. We also acknowledge the role of Startups and Micro, Small and Medium Enterprises (MSMEs) as the engines of job creation, innovation, and local development.

Food Security

39. While we welcome progress made in reducing hunger in the world, we are still alarmed that up to 720 million people continued to experience hunger in 2024 and that 2.6 billion people were unable to afford healthy diets. We reaffirm that food stands at the heart of human life and that the G20 should employ all efforts towards ensuring SDG 2 and the progressive realisation of the right to food in the context of national food security, as reaffirmed through the Deccan High-Level Principles. We recognise the fundamental right of everyone to be free from hunger and we affirm that political will to create the conditions to expand access and affordability to safe, healthy and nutritious food is needed. We reaffirm our commitment to uphold international law, in particular international humanitarian law, and reiterate that intentional starvation of civilians should not be used as a method of warfare.
40. We therefore reiterate our commitment to ensuring resilient and sustainable food systems and food security through open and non-discriminatory trade policies consistent with WTO rules. We note that modernising agriculture and food systems resilience can be enhanced through land, soil biodiversity, energy and water management, reducing food waste, adaptation and mitigation, support for sustainable technologies, innovations and approaches and investment in smallholder and family farmers while promoting the inclusion and the empowerment of women and youth, strengthening local food production, resilient and improved food value chains that facilitate diversified food supplies, WTO compliant national and emergency food reserves, reducing food loss and waste including through zero waste and other initiatives and international and regional trading arrangements that ensure food supplies complement national food security, domestic production, and enhance access to and affordability of healthy diets.



41. We welcome the work of the G20 Food Security Task Force, established under the South African Presidency which aligns with other existing frameworks on food security, and we commend the leadership of the Presidency in advancing the global food security and nutrition agenda. We also welcome the Ubuntu Approaches on Food Security and Nutrition, and Excessive Food Price Volatility advanced at the G20 Food Security Ministerial and which seek to address the negative impacts of excessive food price volatility, particularly for low-income households, and set out our shared resolve to shape a future in which all people can access adequate, safe, affordable and nutritious food. We commit to implementing the Ubuntu Approaches and to review progress on implementation.
42. We recall previous G20 initiatives on food security and nutrition, with which the work of the Food Security Task Force aligns. We pledge to work together to strengthen agriculture, aquaculture, and food systems for the benefit of present and future generations, while reaffirming our support for the Global Alliance Against Hunger and Poverty as an important platform for addressing poverty, hunger and inequality in an integrated and sustainable manner. We recall the successful cooperation between the South African Presidency and Egypt for organising the third G20 Food Security Task Force meeting in Cairo in September 2025 reflecting the strong commitment of G20 under the South African Presidency to address food security challenges specific to Africa.
43. In recognition of Africa's vast agricultural potential, we encourage efforts aimed at scaling up capacity building and technical assistance as well as targeted support for smallholder farmers and fishers, especially women and youth, through improved access to finance, markets, digital tools, and climate-resilient infrastructure. We support the implementation of the African Union's Comprehensive Africa Agriculture Development Programme (CAADP) Strategy and Action Plan and the African Continental Free Trade Area (AfCFTA), including through investing in local food production, storage, and distribution capacities to reduce dependency on volatile global supply chains as well as supporting African-led efforts to build integrated seed banks, enhance local fertiliser production and promoting intra-African agricultural trade.

Artificial Intelligence, Data Governance and Innovation for Sustainable Development

44. We reiterate the potential of digital and emerging technologies including AI for good and for all; to reduce inequalities and we welcome the work of the Task Force on Artificial



Intelligence, Data Governance and Innovation for Sustainable Development and commend the leadership of the South African G20 Presidency in advancing global discussions on AI.

45. We reaffirm the G20 AI principles and recall the New Delhi and Rio de Janeiro Leaders' Declaration on our commitments to harness the potential of digital and emerging technologies including AI. We will work to promote international cooperation and further discussions to unlock the full potential of AI, equitably share its benefits and mitigate risks, recognising the need to incorporate the voices of developed and developing countries. To ensure safe, secure, and trustworthy AI development, deployment and use, the protection of human rights, transparency and explainability, fairness, accountability, regulation, safety, appropriate human oversight, ethics, biases, privacy, data protection and data governance must be addressed. We recognise the role of the United Nations, alongside other relevant existing fora, in promoting international AI cooperation, including to empower sustainable development.
46. We note the establishment of the Technology Policy Assistance Facility (TPAF) by UNESCO under the South African Presidency that aims to support countries in shaping their AI policies by drawing on global experiences and research.
47. We further welcome the launch of the AI for Africa Initiative which was developed as a voluntary platform for multilateral and multi-stakeholder cooperation between the G20 and the African Union. We encourage the promotion of access to computing power in African countries, as well as AI talent and training, high quality and representative datasets, and infrastructure, as key building blocks for AI development and adoption in Africa. We encourage the development of the African AI ecosystem through voluntary contributions of technical and financial resources, and the development of Africa-centric sovereign AI capabilities, based on long-term partnerships with a focus on investment models that generate sustainable value on the continent.

Partnership for Africa

48. We reiterate our strong support to Africa to promote economic growth, trade, jobs and prosperity. We note the key role private sector investment plays in unlocking the economic potential of the Continent.



49. We recognise the importance of the G20 Compact with Africa. We commend the South African G20 Presidency for strengthening the Compact further, including through the launch of its second phase (2025-2033) supported by the establishment of a World Bank Group multi-donor fund. We note the reforms undertaken by the CwA partners to enhance their investment climate and the newest members of the Compact, the Republic of Zambia and the Republic of Angola.
50. We also recognise other expanded partnerships with Africa, based on collective or bilateral initiatives, aimed at boosting its capacity to generate growth, development, industrialisation and technological advancement.
51. We acknowledge the G20 Initiative on Supporting Industrialisation in Africa and Least Developed Countries and reaffirm our commitment to help developing countries, particularly African countries, better integrate into the global industrial, value and supply chains and accelerate their industrialization and modernisation process, and support G20 members' efforts in this direction.

Finance Track

52. The global economy has shown resilience in the first half of 2025 despite facing continued elevated uncertainty and complex challenges. These include ongoing geopolitical and trade tensions, disruptions to global supply chains, high debt levels, and frequent extreme weather events and natural disasters. These factors may pose downside risks to growth and could raise risks to financial and price stability.
53. In light of high public debt and fiscal pressures, we recognise the need to raise long-term growth potential by pursuing growth-oriented macroeconomic policies, while building fiscal buffers, ensuring fiscal sustainability, encouraging public and private investments and undertaking productivity-enhancing reforms. Structural reforms are essential for generating strong economic growth and creating more and better jobs. All excessive imbalances should be further analysed by the International Monetary Fund (IMF) and, if necessary and without discrimination, addressed through country-specific reforms and multilateral coordination, in a way that contributes to an open global economy and without compromising sustainable economic growth. We reaffirm the April 2021 exchange rate commitment made by our Finance Ministers and Central Bank Governors. Central banks are strongly committed to ensuring price stability, consistent with their respective mandates. Central bank independence is



crucial to achieving this goal. We emphasise the importance of strengthening multilateral cooperation to address existing and emerging risks to the global economy.

Working together to enhance the International Financial Architecture and improve Debt Sustainability

54. We reaffirm the critical role of Multilateral Development Banks (MDBs) in driving poverty reduction, economic growth, and development across client countries. We welcome the inaugural Progress Implementation Report on the G20 MDB Roadmap by the Heads of MDBs Group. We further acknowledge the Capital Adequacy Framework's (CAF) potential to help MDBs more efficiently utilise existing resources, share more risk with the private sector and utilise new instruments to increase lending capacity over the next decade and recognise the need for continued work by the MDBs to implement the G20 Roadmap and CAF reforms. We look forward to the outcome of the International Bank for Reconstruction and Development's 2025 Shareholding Review, in line with the Lima Shareholding principles. We support the 17th replenishment of the African Development Fund.
55. While the risk of a systemic debt crisis appears to be broadly contained, many vulnerable low- and middle-income countries face high financing costs, large external refinancing needs, and a significant outflow of private capital. These debt vulnerabilities, along with other factors, can constrain their fiscal space, their ability to address poverty and inequality, and their capacity to invest in growth and development. We welcome the recent progress of the Common Framework and note that, five years after its creation, it provided debt treatments to the four countries that had requested it, namely Chad, Zambia, Ghana and Ethiopia.
56. We reaffirm our commitment to a strong, quota-based, and adequately resourced IMF at the centre of the Global Financial Safety Net. We support continued IMF collaboration with Regional Financing Arrangements (RFA). We have advanced the domestic approvals for our consent to the quota increase under the 16th General Review of Quotas, and we look forward to finalising this process with no further delay. We acknowledge the importance of realignment in quota shares to better reflect members' relative positions in the world economy while protecting the quota shares of the poorest members. We acknowledge, however, that building consensus among members on quota and governance reforms will require progress in stages. We support the call for the IMF Executive Board to develop a set of principles guiding future discussions on IMF quotas and governance by the 2026 Spring meetings in line with the Diriyah Declaration.



57. We underscore the need for enhancing the representation and voice of developing countries in decision making in MDBs and other international economic and financial institutions. In that context, we welcome the creation of a 25th chair at the IMF Executive Board to enhance the voice and representation of Sub-Saharan Africa.
58. We acknowledge the G20 note on Special Drawing Rights (SDR) channelling. We note the achievement of exceeding USD 100 billion in voluntary channelling of SDRs or equivalent contributions for countries in need, and the transfer to the Poverty Reduction and Growth Trust and the Resilience and Sustainability Trust. We urge the swift delivery of pending pledges and encourage countries that are willing and legally able to explore channelling SDRs to MDBs while respecting the reserve asset status of the resulting SDR denominated claims and ensuring their liquidity.
59. We remain committed to promoting sustainable capital flows to EMDEs and fostering sound policy frameworks, notably central bank independence. We note the growing role of non-bank financial institutions (NBFIs) and ongoing work to understand the impact on capital flows.

Financing Resilience: Increasing Flows of Sustainable Finance, Infrastructure Investment and Health Security

60. We acknowledge the importance of sustainable and resilient economies. We note the recommendations from the 2025 G20 Presidency and the Sustainable Finance Working Group (SFWG) Co-Chairs' Sustainable Finance report on addressing natural catastrophe insurance protection gaps and integrating adaptation and resilience considerations into the voluntary transition plans of financial institutions and corporations, taking into consideration country's circumstances. We acknowledge the G20 members' efforts to continue the overall implementation of the G20 Sustainable Finance Roadmap as a multi-year, action-oriented document, which is voluntary and flexible in nature.
61. We discussed the need for improved integrity, and interoperability in carbon credit markets and note the voluntary and non-binding Common Carbon Credit Data Model (CCCDM), developed in line with the SFWG's guiding principles for designing effective carbon credit data models, as a voluntary tool, consistent with Article 6 of the Paris Agreement, and aligned with the guidance under the United Nations Framework Convention on Climate Change



(UNFCCC). We note the Climate Data Steering Committee's efforts to pilot the CCCDM in 2026 with willing stakeholders and market participants.

62. We remain committed to strengthening the global sustainable finance architecture by helping to ensure robust, resilient and effective coordination among stakeholders to foster interoperability among MDBs, Vertical Climate and Environmental Funds, and National Development Banks, in support of sustainability goals and national priorities as appropriate. We underscore the importance of mobilising private sector investment, including through innovative financial instruments, risk-sharing tools, and country-led investment, while recognising that approaches will vary depending on national circumstances, priorities, capacities, and platforms.
63. We recognise that investment in quality infrastructure aligned with national priorities is critical to support faster economic growth and sustainable development. We endorse the valuable deliverables under the Infrastructure Working Group (IWG) agenda, which focus on credible pipeline development underpinned by an enabling environment, well-structured preparation practices and data, de-risking of projects through blended finance instruments, and advancing cross-border infrastructure for regional development. We also acknowledge the launch of the Ubuntu Legacy Initiative by the Presidency and the African Development Bank, which aims to unlock and accelerate cross-border infrastructure projects in Africa. This initiative presents a model that stakeholders in other regions could adopt.
64. We welcome the work of the Joint Finance-Health Task Force (JFHTF) to strengthen finance and health coordination in relation to pandemic prevention, preparedness, and response (PPR). We emphasise the importance of strengthening domestic resource mobilisation as the primary source of sustainable pandemic PPR financing and ensuring efficient and effective health spending through finance and health coordination. We underscore the need for better alignment of external and domestic funding flows, as well as other forms of assistance, with national plans and strategic priorities. We welcome the updated core products of the Task Force, namely the Global Report on the Framework for Economic Vulnerabilities and Risks (FEVR), the Operational Playbook for Response Financing and the Report on Financing for Pandemic Preparedness. We note the simulation exercises on pandemic response financing undertaken by finance and health officials, and the work of the High-Level Independent Panel, which was reconvened by the Presidency.
65. We will continue to work with the Pandemic Fund and other global health funds to catalyse international and domestic investment actions to strengthen pandemic PPR and encourage



further contributions to the Pandemic Fund from a diversified donor base. We agree on the importance of safeguarding the Task Force's technical outputs and to continue, as needed, discussions on the evolution of the Task Force.

Protecting Financial Stability, Promoting Innovation Whilst Managing Systemic Risks and Continuing Efforts To Support Financial Inclusion

66. We recognise that financial stability underpins sustainable economic growth and reaffirm our commitment to addressing vulnerabilities and promoting an open, resilient and stable global financial system. Building on the foundational principles articulated in the Bali Declaration (2022) and the Buenos Aires Declaration (2018), we emphasise the importance of full, timely, and consistent implementation of all agreed upon reforms and international standards, including Basel III. We emphasise the important role of the Financial Stability Board (FSB) and international standard setting bodies (SSBs) to monitor financial risks and vulnerabilities and to develop sound financial standards and recommendations to maintain financial stability and to enhance the resilience of the global financial system.
67. We reaffirm our commitment to the effective implementation of the G20 Roadmap for Enhancing Cross-border Payments and to take appropriate further actions as necessary to achieve its goals. We commend the collaborative efforts of the relevant international and partner organisations in advancing this agenda.
68. We endorse the FSB's recommendations to address systemic risks arising from leverage in NBFIs and encourage jurisdictions to implement these recommendations and to improve data availability and reporting, quality, use and information sharing. We reiterate our support for harnessing the opportunities of AI, crypto assets and related fintech developments for the financial sector and mitigating their accompanying risks. We welcome the FSB's thematic peer review on the implementation of its high-level crypto assets and stablecoin recommendations, and we encourage the implementation of the FSB's and other SSBs' global regulatory framework in this regard. Most members recognise the importance of addressing climate-related financial risks. These efforts are essential in safeguarding financial stability while promoting responsible innovation.
69. We reaffirm our support for the Financial Action Task Force (FATF) and FATF-Style Regional Bodies in overseeing the effective implementation of the FATF Standards to combat money



laundering, terrorist financing, and proliferation financing across the Global Network. We emphasise the need to intensify global efforts to prevent the misuse of legal entities, foster increased asset recovery, facilitate rapid, constructive, inclusive and effective international cooperation enhance payments transparency, and promote responsible innovation within the virtual assets sector while mitigating illicit finance involving virtual assets. We also support FATF's ongoing work on emerging technologies and associated risks, including from decentralised finance (DeFi), stablecoins, and peer-to-peer transactions.

70. In the spirit of South Africa's G20 Presidency theme of "Solidarity, Equality, Sustainability," we commit to undertaking financial policies that contribute to economic prosperity for all.
71. We note the call to intensify efforts to close the financing gap for Micro, Small, and Medium Enterprises (MSMEs) highlighted in the Global Partnership for Financial Inclusion's (GPII) Action Plan for Micro, Small, and Medium Enterprise Financing. We reiterate our commitment to financial inclusion and pledge to enhance the use of financial services across payments, savings, credit, insurance, and remittances, in a manner that supports consumer protection and trust.

Working Together To Stabilise The International Tax System And Enhance Domestic Resource Mobilisation

72. We will continue engaging constructively to address concerns regarding Pillar Two global minimum taxes, with the shared goal of finding a balanced and practical solution that is acceptable for all as soon as possible. Delivery of a solution will need to include a commitment to ensure any substantial risks that may be identified with respect to the level playing field, including a discussion of the fair treatment of substance-based tax incentives, and risks of base erosion and profit shifting (BEPS), are addressed and will facilitate further progress to stabilise the international tax system, including a constructive dialogue on the tax challenges arising from the digitalisation of the economy. These efforts will be advanced in close cooperation across the membership of the OECD/G20 Inclusive Framework (IF), preserving the tax sovereignty of all countries.
73. We note the ongoing negotiations to establish a United Nations Framework Convention on International Tax Cooperation, and the participating G20 members reaffirmed the objectives to reach a broad consensus and build on existing achievements, processes and the ongoing



work of other international organisations, while seeking to avoid unnecessary duplication of efforts.

74. Recalling the G20 Rio de Janeiro Ministerial Declaration on International Tax Cooperation, we continue to welcome the IF's decision to adopt a phased, evidence-based approach to explore global mobility and to understand the interaction between tax policy, inequality, and growth.
75. We welcome the stocktake reports on the OECD/G20 BEPS Project and transparency initiatives, which demonstrate that significant progress can be made from working together. Building on the gains and ensuring that developing countries can fully participate and benefit will require supporting inclusive participation and enhancing tax capacity tailored to needs. There is an opportunity to expand on these gains with a new OECD framework that will enable interested jurisdictions to strengthen international tax transparency on immovable property on a voluntary basis.
76. We agree that Domestic Resource Mobilisation (DRM) is a shared imperative. The deliverables under the South African G20 Presidency demonstrate that DRM is the most effective funding source, revenue administration is an essential pillar of the tax system, coordination and collaboration among capacity-building providers are important, and a structured approach to reform – country-owned, country-led, fulfilling the social contract with taxpayers – is valuable. We look forward to the Platform for Collaboration on Tax (PCT) Tax and Development Conference on DRM in Tokyo next year.

Strengthening The Finance Track focus on Africa and Enhancing its Effectiveness

77. FMCBGs have launched the G20 Finance Track Africa Engagement Framework (AEF) for 2025-2030 to support efforts of the African continent and its member countries to achieve their economic, financial, and related objectives. We acknowledge the framework as an opportunity for enhanced collaboration between the G20 and Africa and a lasting legacy of the South African Presidency. We welcome international organisations' preparatory work in identifying critical impediments to African growth and development, as a foundation for the AEF.



78. We welcome the operational structure and approach to implementing the AEF as a menu of potential priority focal areas, determined by successive Presidencies, up to 2030. We welcome the offer of the South African Presidency to support the framework until 2030, including through dedicated resources, collaboration with each Presidency, coordination of the framework, and the establishment of a consultative process, in consultation with the African Union and African institutions, as well as annual updates and periodic inputs. We support efforts to strengthen existing initiatives in support of the AEF, especially the Compact with Africa.
79. We welcome the Review of G20 Finance Track Operating and Decision-Making Processes conducted by the South African Presidency, including its key findings, areas of agreement on several aspects of current practices and potential options to strengthen them. The Review will provide a useful basis for the membership to consider options for adjusting current working practices, as preferred by future Presidencies and the membership, while respecting the group's informal and consensus-based principles.
80. We note the outcomes of the Fourth International Conference on Financing for Development, held from June 30 to July 3, 2025, in Seville, Spain, and renewed commitment by participating countries to support developing countries in achieving their development objectives.

Contribution of the G20 to the Global Development Agenda and to Fostering Equitable Global Governance

81. We emphasise that 2025 marked the 80th Anniversary of the UN and its Charter. We reaffirm our commitment to strengthening multilateralism, with the UN at its core, rooted in the principles of international law as they are reflected in the Charter of the United Nations. We also reaffirm that all states must act in a manner consistent with the Purposes and Principles of the UN Charter in their entirety.
82. To promote the reform of the United Nations that will allow us to live up to our shared goals, we will work together with all the UN membership in the spirit of the G20 Call to Action on Global Governance Reform. We note the UN80 initiative and reaffirm our approach to its implementation in line with UNGA Resolution A/RES/79/318 of 18 July 2025
83. We pledge to reform the Security Council through a transformative reform that aligns it with the realities and demands of the 21st century, makes it more representative, inclusive,



efficient, effective, democratic and accountable, and more transparent to the whole of the UN membership, allowing for better responsibility sharing among all its members, while improving the effectiveness and transparency of its working methods. We call for an enlarged Security Council composition that improves the representation of the underrepresented and unrepresented regions and groups, such as Africa, Asia-Pacific and Latin America and the Caribbean.

84. We reaffirm peace as a path to sustainable economic development and the importance of international cooperation and multilateral solutions in addressing global challenges, including growing economic inequality and instability.
85. We are dedicated to the global development agenda, and we are committed to accelerate efforts to address social, economic, and environmental challenges facing the world through stronger international cooperation and we note the outcomes of the Fourth International Conference on Financing for Development (FfD4) held in Seville from 30 June-3 July 2025.
86. We recognise that trade and investment can be a driver of economic growth, development, job creation, industrialisation, technological progress and contribute to global food security while noting that benefits are not shared by all. We will strive to ensure that the benefits of trade reach all segments of society and that all people have the opportunity to benefit from trade. We emphasise the importance of strengthening multilateral cooperation to address existing and emerging risks and challenges to the global economy. We recognise the importance of the WTO to advance trade issues. We acknowledge the agreed upon rules in the WTO are key to facilitating global trade. We further acknowledge that the WTO has challenges. We recognise that meaningful, necessary and comprehensive reform of the WTO is essential to improve its functions so that it is better suited to advance all Members' objectives. We also recognise the need for constructive engagement at the WTO on agriculture and other issues of interest to Members, including development and call for constructive discussion at the WTO to identify where progress is possible in ongoing negotiations. We commit to work constructively to ensure positive outcomes at the WTO's Fourteenth Ministerial Conference (MC14) in March 2026 in Cameroon.
87. We acknowledge that regional economic integration, including the AfCFTA, is a key enabler of economic growth, resilience, investment and development and we note the South African Presidency initiative on a G20 Africa Cooperation Agenda on Trade and Investment, which is a voluntary and non-binding initiative to strengthen inclusive growth and development potential of Africa by harnessing support for the implementation of the AfCFTA, mobilise



investments into Africa's productive sector and facilitate investments into key infrastructure projects in support of the African Union Agenda 2063.

- 88.** We will stand together to advance universal social protection systems, including nationally defined social protection floors, as a cornerstone of inclusive development. We recognise the human right to social security, and that universal social protection systems enable resilience, good health and human well-being. Social security upholds human dignity, promotes sustainable development, and reduces inequalities. We call on all G20 members and other countries to support the adoption and progressive implementation of universal social protection systems, at the national level, and through cooperation to support other countries, particularly low-income countries to build capacity and mobilise resources. We also acknowledge the importance of progressive taxation, structural reforms and redistributive policies, to fund inclusive social protection systems and to reduce inequality and enhance social cohesion.
- 89.** We commit to strengthen our efforts in the fight against illicit financial flows (IFFs) noting that at least USD 88 billion in outflows from Africa is lost every year, undermining domestic resource mobilisation efforts. We welcome South Africa's leadership in the development of the Call to Action and look forward to the roadmap towards the implementation of Voluntary and Non-Binding High-Level Principles on Combating Illicit Financial Flows. We note that South Africa is establishing an Ubuntu Commission to encourage research and informed dialogue on global public challenges and on global public investments.
- 90.** Mindful of our leadership role, we reaffirm our steadfast commitments, in pursuit of the objective of UNFCCC, to tackle climate change by strengthening the full and effective implementation of the Paris Agreement, reflecting equity and the principle of common but differentiated responsibilities and respective capabilities, in light of different national circumstances. We reiterate our commitment and will intensify our efforts to achieve global net zero greenhouse gas emissions/carbon neutrality by or around mid-century. We encourage each other to bring forward net zero GHG emissions/climate neutrality commitments in a nationally determined manner, taking into account the Paris Agreement and our different national circumstances, pathways and approaches. On the occasion of the 10th anniversary of the Paris Agreement, we recognise the urgency and seriousness of climate change. We reaffirm the Paris Agreement temperature goal of holding the increase in the global average temperature to well below 2 degrees Celsius above pre-industrial levels and pursuing efforts to limit temperature increase to 1.5 degrees Celsius above



preindustrial levels, recognising that this would significantly reduce the risks and impacts of climate change. We underscore that the impacts of climate change will be much lower at the temperature increase of 1.5 degrees Celsius compared with 2 degrees Celsius and reiterate our resolve to pursue efforts to limit the temperature increase to 1.5 degrees Celsius.

91. We recognise national just transition pathways as key enablers of climate action, by encompassing a whole of economy and whole of society approach in support of efforts to achieve sustainable development, equity, eradicate poverty, while fostering meaningful social and economic opportunities.
92. We stress the importance of mainstreaming adaptation into relevant public policy, and the implementation of the UAE Framework for Global Climate Resilience. We will also promote and support the development and implementation of early warning systems and action on the impacts of climate change, including extreme weather events and support disaster risk reduction solutions in line with national circumstances, needs and priorities. We recognise the need for urgent and enhanced action and support for averting, minimising and addressing Loss and Damage associated with climate change impacts.
93. We highlight the successful outcomes of the 2025 United Nations Framework Convention on Climate Change Conference (COP30) in Belém, Brazil, and welcome the COP31 Presidency in 2026.
94. We recognise the need for increased global investments to meet our climate goals of the Paris Agreement and to rapidly and substantially scale up investment and climate finance from billions to trillions globally from all sources. In this regard, it is essential to align all relevant financial flows with these objectives while scaling up finance, capacity building and technology transfer on voluntary and mutually agreed terms, taking into account the priorities and needs of developing countries.
95. We welcome the outcome of the GST-1 adopted at the UN Climate Change Conference in Dubai (COP28) and in Baku (COP29) on the New Collective Quantified Goal, and we look forward to its implementation. We welcome the efforts in communicating updated nationally determined contributions, including being informed by the outcomes of the first Global Stocktake. We recognise the need for deep, rapid and sustained reductions in greenhouse gas emissions in line with 1.5 C pathways and call on members to contribute to the global efforts against climate change, in a nationally determined manner, taking into account the Paris Agreement and their different national circumstances, pathways



and approaches. We highlight that the needs of developing countries to implement their nationally determined contributions are estimated at USD 5.8–5.9 trillion for the pre-2030 period. We note that measures taken to combat climate change, including unilateral ones, should not constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade.

96. We recognise the significant risks that poor air quality poses and we welcome the Cape Town Ministerial Declaration on Air Quality adopted at the G20 Environment and Climate Sustainability Ministers' Meeting. We recognise the urgent need to strengthen national responses to address crimes that affect the environment while respecting national legislation and welcome the Cape Town Ministerial Declaration on Crimes that Affect the Environment also adopted at the G20 Environment and Climate Sustainability Ministers' Meeting.
97. We reaffirm the commitment to the swift, full, and effective implementation of the Kunming-Montreal Global Biodiversity Framework (KM-GBF) adopted at the COP15 to the Convention on Biological Diversity (CBD) and encourage other countries to do the same. We stress the importance of Parties to the CBD updating or revising national biodiversity strategies and action plans in alignment with the KM-GBF and its goals and targets as soon as possible and we call for enhanced financial resources from all sources.
98. We stress the need to scale up efforts to Combat Desertification, Land Degradation and Drought, and support the 2020 G20 Global Land Initiative (GLI), which aims to prevent, halt, and reverse land degradation, and to reduce degraded land by 50% by 2040, on a voluntary basis, encouraging public and private sector financing, investment, and active participation in ecosystem restoration. Fully aware of the importance of protecting, conserving and restoring water-related ecosystems, we commit to work towards constructive outcomes of the 2026 UN Water Conference.
99. Recognising that forests provide crucial ecosystem services, as well as for climate purposes acting as sinks, we stress the importance of scaling up efforts to protect, conserve and sustainably manage forests and combat deforestation, including through enhanced efforts towards halting and reversing deforestation and forest degradation by 2030, highlighting the contributions of these actions for sustainable development and taking into account the social and economic challenges of local communities as well as Indigenous Peoples. In the context of forests, we will avoid discriminatory green economic policies, consistent with WTO rules and multilateral environmental agreements. We are committed to mobilising new and additional finance for forests from all sources, including concessional and innovative



financing for developing countries. We encourage innovative mechanisms that seek to mobilise new and diverse sources of funding to pay for ecosystem services. We note the launch, during the Belém Climate Summit, of the Tropical Forest Forever Facility (TFFF) as an innovative instrument to incentivise the conservation of tropical forests and support sustainable development.

100. Building on the recommendations in the Rio de Janeiro and New Delhi G20 Declarations, we take note of the results of the Third UN Ocean Conference in Nice. The ocean offers solutions to several issues on our G20 agenda, such as strengthening global food security, increasing access to sustainable energy, and conserving and sustainably using marine resources and ending illegal, unreported, and unregulated (IUU) fishing. We note the receipt of a sufficient number of ratifications for the entry into force, in January 2026, of the Agreement under the UN Convention on the Law of the Sea on the Conservation and Sustainable Use of Marine Biological Diversity of Areas beyond National Jurisdiction (the BBNJ Agreement) and members who are signatories call for its swift and effective implementation. We welcome the entry into force of the WTO Agreement on Fisheries subsidies. We call on the remaining WTO members to accept it as soon as possible.
101. We reaffirm our full commitment to the empowerment of women and girls and to urgently remove social and economic barriers to achieve gender equality. We encourage women-led development and ensure women's full, equal and meaningful participation and leadership at all levels of decision-making in political, economic and public life. We condemn all forms of discrimination against women and girls and recall our commitment to end gender-based violence and the killing of women and girls because of their gender. To this end, we commit to take accelerated action to eradicate all forms of violence including sexual violence and harassment against all women and girls, and violence occurring in public and private life, online and offline. As we celebrate the 30th anniversary of the Beijing Declaration and Platform for Action, we reaffirm our commitment to its full, effective and accelerated implementation. We welcome the Global Leader's Meeting on Women held on October 13-14 in Beijing by China and UN Women to commemorate Beijing+30 and carry forward the spirit of the Beijing Conference. We also recognise the role of women as agents of peace.
102. We commit to undertake reforms to ensure women have full and equal access and rights to economic resources, access to finance and markets to support women's entrepreneurship and women-led businesses and cooperatives. We encourage the World Bank's Women Entrepreneurs Finance Initiative (We-Fi) call during South Africa's G20 Presidency which will



promote women's entrepreneurship in the care sector. We further commit to significantly increase investment and social protection in the care economy and adopt measures to address stereotypes. We welcome the call on the G20 Members to develop and implement comprehensive intersectoral care policies, strategies, roadmaps and action plans by 2030 using the International Labour Organisation (ILO) 5R framework for decent care work. We welcome the continuous efforts made by the EMPOWER Alliance to be reported on at our upcoming Summits.

- 103.** Building on the Antalya Goal, we welcome the empowerment of young people through the Nelson Mandela Bay Target, adopted under the South African G20 Presidency. The target aims to reduce the rate of young people not in employment, education, or training (NEET) by a further 5 percent by 2030 based on 2024 levels, while countries with NEET rates below 10% commit to maintain momentum. We further welcome and adopt the revised Brisbane-Thekwini Goal to reduce the gender gap in labour force participation by 25 percent by 2030 from 2012 levels. The Goal includes our commitment to advance equal pay for work of equal value and to this end we encourage G20 members and invited countries to progressively work towards reducing the unadjusted wage gap between men and women by 15 percent by 2035 based on 2022 levels. We request the ILO and Organisation for Economic Cooperation and Development (OECD) to assist in monitoring progress towards these targets.
- 104.** We recognise the role of the World Health Organisation (WHO) in line with its constitution in global health, supported by adequate, predictable, transparent, flexible and sustainable financing. Investments in health can be a fundamental driver of stability, growth and resilience. We encourage domestic public financing for health as the primary source for health finance, complemented by international support. We take note of initiatives such as Lusaka Agenda, among others aimed at advancing Universal Health Coverage (UHC) and health security. We recognise the critical importance of investing in the health and well-being of all, including women, children and adolescents as a foundation for sustainable development and call upon all partners to intensify coordinated action and efforts to accelerate progress towards UHC. We remain committed to building more resilient, equitable, sustainable, and inclusive health system for the provision of integrated people centred health services, including mental health, and to achieve Universal Health Coverage. We recognise the potential role of evidence-based traditional and complementary medicine.
- 105.** We will strengthen national, regional and global capacity for Pandemic Prevention, Preparedness and Response (PPPR). In this regard, we note the adoption of the WHO



Pandemic Agreement during the 78th World Health Assembly and look forward to Member States-led and driven negotiations for the Agreement's Annex on Pathogen Access and Benefit-Sharing.

106. We welcome the commitments to the 8th Replenishment of the Global Fund to Fight AIDS, Tuberculosis and Malaria, jointly launched in Johannesburg by South Africa and the United Kingdom, as a vital source of international multilateral funding to combat infectious diseases and strengthen sustainable health systems, and a proven model to foster our global health security. We commend the leadership of President Cyril Ramaphosa and South Africa in chairing the Global Leaders' Network (GLN) for Women's, Children's and Adolescents' Health.
107. We welcome the second convening of the G20 Research and Innovation Working Group and reaffirm the importance of promoting vibrant international partnership in science, technology and innovation. We reiterate that research and innovation should be an enterprise that actively promotes the participation of women and girls in STEM, and reduces global inequalities and asymmetries in the access to and production of knowledge. In this regard, we undertake to implement G20 Recommendations on Science Engagement, which aim to broaden participation in and make science accessible to all in society, bolstering our commitments to Open Science.
108. We reaffirm our commitment at previous G20 Summits to bridge digital divides, including halving the gender digital divide by 2030, and to achieve universal and meaningful connectivity for all, by supporting developing countries in expanding the development and deployment of affordable and secure digital infrastructure. We recognise the importance of building safety, resilience, security and trust and creating an enabling, open, fair, non-discriminatory and sustainable digital economy, which puts humans and their development at the centre, and which enables the protection, promotion and full enjoyment of human rights.
109. We recognise the transformative potential of digital public infrastructure to advance equitable, inclusive, prosperous, resilient and sustainable digital transformation that can respond to the needs of local communities.
110. We will advance a comprehensive approach to Early Childhood Care and Education (ECCE) policy development and implementation that engages both government and society, including their shared values and cultures, as a vital investment for a country's social and economic future. We recognise that developing education professionals for the 21st



century involves integrating educators' abilities to equip learners for an evolving society. We support greater recognition of the teaching profession, as a way to curb teacher shortages, especially in early and basic education. We emphasise the necessity to equip educators with appropriate pedagogies towards the 2030 core skills while also addressing issues related to inclusive digital access, technology infrastructure and connectivity, to overcome the digital divides for all.

111. We support enhanced implementation and cohesion of existing regional conventions on the recognition of qualifications, as well as the UNESCO Global Convention on the Recognition of Qualifications concerning Higher Education, and promoting cooperation among signatory countries, and processes facilitated through the 2025-27 Global Convention work programme where appropriate and subject to national or domestic standards, frameworks and processes.
112. We acknowledge the importance attached by the countries of origin to the return or restitution of cultural property that is of fundamental spiritual, historical and cultural value to them so that they may constitute collections representative of their cultural heritage. We reaffirm our support for open and inclusive dialogue, on the return and restitution of cultural property, while acknowledging the increased recognition of its value for strengthening social cohesion.
113. We maintain zero tolerance against corruption and reaffirm our shared commitment and dedication to lead by example in the global efforts to prevent and combat corruption and related illicit financial flows. We acknowledge that corruption undermines the rule of law, threatens the integrity of markets, diverts economic resources and erodes public trust while exacerbating social and economic inequalities. We therefore commit to promoting and strengthening integrity, accountability and transparency and preventing conflicts of interests, for the effective and efficient administration of the public sector. We will uphold fairness and justice and reinforce the implementation of UNCAC and other applicable international legal instruments, the GlobE Network and others to prevent and fight corruption, including by criminalising and countering foreign bribery. We note the G20 High-Level Principles on the Administration of Seized and Confiscated Assets as a reference for enhancing national efforts towards robust asset recovery measures.
114. We recognise the role played by individuals and groups outside the public sector in preventing and fighting corruption and will promote the active engagement with participation of civil



society, academia, the media and the private sector in accordance with UNCAC, other relevant international obligations and domestic legal frameworks. We reaffirm our commitment to deny safe haven to corrupt offenders and assets obtained through corruption. We will enhance whistleblower protection mechanisms and note the 2025 G20 Accountability Report on Whistleblower Protection.

115. We reaffirm our commitment to support migrants, including migrant workers and refugees in our efforts towards a more inclusive world, in line with national policies, legislations and circumstances, ensuring full respect for the human rights and their fundamental freedoms regardless of their migration status. We also recognise the importance of preventing irregular migration flows and the smuggling of migrants, as part of a comprehensive approach for safe, orderly and regular migration while responding to humanitarian needs and the root causes of displacement. We support strengthening cooperation between countries of origin, transit and destination. We will continue the dialogue on migration and forced displacement during future Presidencies.
116. We highlight our strong support for tourism innovation and investment, enhancing air connectivity, expanding market access, opening more routes, promoting sustainability, aviation safety and security while ensuring fair competition and policy coordination, facilitating people-to-people contacts and developing inclusive, sustainable tourism practices, and for advancing digital innovation to enhance travel and tourism start-ups and MSMEs. We will work to promote and expand opportunities for youth, women, people in vulnerable situations, local communities and Indigenous Peoples, as appropriate, with a practical and evidence-based approach. We emphasise the importance of integrating tourism into national development strategies and the need to unlock financing for sustainable tourism. We call for the mobilisation of public-private capital through transparent, predictable, and sustainability-aligned investment environments.

The G20@20 Review

117. We congratulate the South African Presidency for initiating the G20@20 review and thank Knowledge Partners and the Advisory Panel that supported its development. Work on the review will continue in the next cycle.



For an Inclusive and Effective G20

118. We embrace the African Union as a full member of the G20 in its second year in the group, as we are gathered for the first time on African soil. Africa's voice should continue to be amplified in the G20 and all other international fora.
119. We highlight the importance of G20's outreach with all UN Member States and Permanent Observers and relevant international and regional organisations. In this regard, we commend South Africa's G20 Presidency for convening the G20 Foreign Ministers' Meeting in New York, on the margins of the 80th Session of the United Nations General Assembly in September 2025.
120. We applaud the decision to convene the G20 Social Summit in Johannesburg, an initiative that provided non-government stakeholders a unique opportunity to voice their views on fundamental issues of the international agenda. We welcome the approach undertaken by the South African G20 Presidency to continue to integrate the work of the engagement groups. We acknowledge that strengthening partnerships and expanding dialogue with a wide range of actors is important to collectively shape the G20's approach to issues requiring international cooperation.

Conclusion

121. We reiterate our commitment to the G20 as the premier forum for international economic cooperation and its continued operation in the spirit of multilateralism, on the basis of consensus, with all members participating on an equal footing in all its events including Summits in accordance with international obligations.
122. We thank South Africa for its leadership this year. We commit to working together under the United States' Presidency in 2026 and meeting again in the United Kingdom in 2027 and in the Republic of Korea in 2028. We welcome Saudi Arabia's ambition to advance its turn for hosting the G20 Presidency in the next cycle.