



G20

SOUTH AFRICA 2025



Solidarity

Equality

Sustainability

CONCEPT NOTE AND CALENDAR

G20 South Africa 2025 Presidency

1 December 2024 - 30 November 2025



G20 South Africa Presidency Concept Note and Calendar

Table of Contents

1.	Introduction	3
2.	High-Level Deliverables	6
2.1	Task Force 1: Inclusive Economic Growth, Industrialisation, Employment and Reduced Inequality	6
2.2	Task Force 2: Food Security	8
2.3	Task Force 3: Artificial Intelligence, Data Governance and Innovation for Sustainable Development	11
2.4	A review of the work of the G20, <i>The G20 at 20: A Reflection on Key Achievements and the Way Forward</i>	14
2.5	The G20 Compact with Africa (CwA)	15
2.6	The establishment of a Cost of Capital Commission	15
3.	Civil society and other non-governmental institutions	16
4.	G20 Social	17
5.	Calendar of meetings	18

1. INTRODUCTION

The Group of Twenty (G20) is an international forum comprising many of the world's largest developing and developed economies, established to tackle pressing global economic and financial issues. With G20 members accounting for approximately 85% of global Gross Domestic Product, 75% of international trade, and two-thirds of the world's population, it plays a critical role in influencing global policy making and coordination and fostering global economic stability. South Africa will hold the G20 Presidency from 1 December 2024 to 30 November 2025 – only five years before the United Nations (UN) 2030 Agenda deadline.

South Africa's G20 Presidency takes place when the world is facing a series of overlapping and mutually reinforcing crises, including climate change, underdevelopment, inequality, poverty, hunger, unemployment, technological changes and geopolitical instability. The UN Secretary-General, Mr Antonio Guterres, underscored the urgency of the situation during the launch of the Special Edition of the Sustainable Development Goals (SDGs) Progress Report on 25 April 2023. He noted with concern that only 12% of the SDG targets are currently on track, with approximately 50% needing more substantial progress, and more than 30% of the SDGs having either stalled or reversed. To achieve the 2030 SDGs, the forthcoming G20 Presidencies must encourage a paradigm shift and accelerate the implementation of practical solutions.

While the challenges we face are common, their causes and consequences are unevenly distributed. Part of the paradigm shift requires G20 countries to situate inequalities at the heart of economic policy making. Inequality poses a significant threat to global economic growth, development and stability, as the disparities in wealth and development within and between countries are both unjust and unsustainable. Inequality and its deleterious consequences are especially evident in the Global South. A lack of predictable and sustainable financing for development and climate action exacerbates these inequalities. This is worsened further by polarised ownership patterns of critical resources for development, extreme vulnerability to pandemics and other global public health emergencies. These challenges are difficult to overcome given crippling sovereign debt levels that force many countries to sacrifice their developmental obligations to service unmanageable debts.



South Africa will address these urgent challenges by building partnerships across all sectors of society, acting in the interests of our shared humanity. In the spirit of Ubuntu¹, we recognise that individual nations cannot thrive in isolation. Countries that attempt to prosper alone amid widespread poverty and underdevelopment contradict the essence of Ubuntu and our collective humanity. This understanding reflects the transformative promise of the 2030 Agenda and its SDGs, which are dedicated to ensuring that no one is left behind.

To tackle the global polycrisis, South Africa has embraced the theme “**Solidarity, Equality, Sustainability**” for its G20 Presidency. The high-level deliverables and priorities under this theme, lie at the core of the original G20 mandate of promoting Strong, Sustainable, Balanced and Inclusive Growth.

Through **solidarity**, we can create an inclusive future centred on people. Solidarity will allow us to develop our societies in a way that reflects our shared humanity. In our interconnected world, the challenges faced by one nation impact all nations. By promoting **equality**, we strive to ensure fair treatment and equal opportunities for all individuals and nations, regardless of their economic status, gender, race, geographic location or any other characteristic. **Sustainability** involves meeting the needs of the present without compromising the ability of future generations to meet their own needs. Given the state of the world, South Africa believes that the G20 should elevate:

First, we must take action to strengthen disaster resilience and response. The increasing rate of climate-induced natural disasters is affecting countries around the world, with a devastating impact on those countries that cannot afford the costs of recovery and rebuilding. South Africa will elevate this issue to leader level, calling for the global community, including international financial institutions, development banks and the private sector, to scale up post-disaster reconstruction.

Second, we must take action to ensure debt sustainability for low-income countries. A key obstacle to inclusive growth in developing economies, including many in Africa, is an unsustainable level of debt which limits their ability to invest in infrastructure, healthcare, education and other development needs. Building on G20 initiatives undertaken in recent years, South Africa will seek to

¹ It is with the spirit of Ubuntu that South Africa approaches its Presidency of G20. This African philosophy emphasises the interconnectedness of individuals within a broader communal, societal, environmental and spiritual context. Ubuntu is often translated as "I am because we are" or "I am because you are". This guiding principle will shape South Africa's approach as it seeks collective solutions to pressing global collective economic and financial challenges.

advance sustainable solutions to tackle high structural deficits and liquidity challenges and extend debt relief to developing economies. South Africa will also seek to ensure that the sovereign credit ratings are fair and transparent and to address high risk premiums for developing economies. Key to addressing the debt question is dealing with the Cost of Capital. We believe the G20 has the capacity to address this matter in a comprehensive manner.

Third, we must mobilise finance for a just energy transition. South Africa will seek to secure agreement on increasing the quality and quantity of climate finance flows to developing countries. This would include strengthening multilateral development banks, enhancing and streamlining support for country platforms such as the Just Energy Transition Partnership and more effectively leveraging private capital.

Fourth, we must work together to harness critical minerals for inclusive growth and sustainable development. As minerals extraction accelerates to match the needs of the energy transition, it is crucial to ensure that the countries and local communities endowed with these resources are the ones to benefit the most. South Africa will use its G20 Presidency to champion the use of critical minerals as an engine for growth and development in Africa.

These considerations will shape South Africa’s approach across G20 Working Groups in both the Sherpa and Finance Tracks. They will also inform three time-bound Task Forces that will bring together role players across the Tracks and Working Groups, focused on the following high-level deliverables:

- **Task Force 1 - Inclusive Economic Growth, Industrialisation, Employment and Reduced Inequality**
- **Task Force 2 - Food Security**
- **Task Force 3 - Artificial Intelligence, Data Governance and Innovation for Sustainable Development**

A review of the work of the G20, “*The G20 at 20 years*”: A Reflection on Key Achievements and the Way Forward, will also feature as one of South Africa’s deliverables, through a Sherpa Track Initiative.

South Africa also proposes the establishment of a Cost of Capital Commission during its G20 Presidency. This Commission will deliver a comprehensive expert review on the issues impacting the cost of capital for developing economies which could help address future debt sustainability issues and the related fiscal space challenges.

In addition to these dedicated contributions, South Africa will also seek to take forward advances achieved under previous presidencies. In particular, South Africa recognises the centrality of advancing work on increasing fair financing for development, including through scaling up Multilateral Development Banks (MDBs); taking forward global financial architecture reform; improving pandemic preparedness; achieving fair international taxation regimes, including taxation of the super-rich.

All these priorities, as well as the overall theme, will influence Working Groups' priorities and work plans. The initial issue notes of each Working Group will reflect on how their work relates to these high-level priorities and the agendas for Working Group meetings should take these priorities into account. The task forces will establish closer working relations with Working Groups most connected to each of the priority areas.

Guided by the spirit of Ubuntu, decision-making and governance in traditional African societies has, in the main, operated by way of consensus for what is in the best interest of all. Consistent with this wisdom, South Africa views the diversity of the G20 nations as a strength rather than a source of division and will preserve the unity of the Group in pursuit of the priorities outlined.

In what follows, the Concept Note provides details of South Africa's vision and priorities for its G20 Presidency. This Concept Note will also share details on organisational matters and the calendar of meetings.

2. HIGH-LEVEL DELIVERABLES

2.1 TASK FORCE 1: INCLUSIVE ECONOMIC GROWTH, INDUSTRIALISATION, EMPLOYMENT AND REDUCED INEQUALITY

This task force requires alignment of policy spheres across the Sherpa and Finance Tracks behind the goals of achieving Strong, Sustainable, Balanced and Inclusive Growth (SSBIG) in a manner that focuses on youth employment, closes the gender-gap, reduces inequality and protects the environment. It is approached here by strengthening the conditions for inclusive growth and globally-fair, climate-responsible industrialisation strategies.



The ongoing global polycrisis poses significant challenges to this agenda. The International Monetary Fund (IMF) projects² global real GDP growth in 2025 to be 3.2%, with an average of 4.5% for low- and middle-income countries. This is well below the 7% target proposed by SDG Goal 8,³ necessary to achieve inclusive growth and decent work. According to the International Labour Organization (ILO), progress in reducing poverty and informality have slowed globally since 2015, and the relationship between socioeconomic indicators such as poverty, employment and pay to GDP has weakened.⁴ Approximately 700 million people, or 8.5% of the global population, are living in extreme poverty, surviving on less than US\$2.15 per day.⁵ The number of workers in informal employment globally has grown from approximately 1.7 billion in 2005 to 2.0 billion in 2024.⁶ Worryingly, 13% of young people were unemployed in 2023. 20% of young people were classified as NEET (not in employment, education or training), with two out of three young NEETs being women.⁷

Despite economic growth in the past two decades, many economies failed to create sufficient job opportunities for those who are able and willing to work, indicating that economic growth on its own is not enough. This highlights that where jobs are created, they are often inadequate and not transformative – meaning that they do not bring with them the required level of wages, social protection, security and dignity, necessary for decent work.

These challenges are common but experienced unevenly between and within countries. While global per capita national income has steadily risen, huge disparities exist. Globally, the top 10% own nearly three quarters of the world's wealth, while half the world's population is almost entirely deprived of wealth. Within countries, the top 10% consistently garner a larger share of national income and wealth than the poorest 50%.⁸

This context requires renewed policy efforts to create decent jobs and reduce inequality. To coordinate this work, South Africa proposes the creation of a **Task Force on Inclusive Economic Growth, Industrialisation, Employment and Reduced Inequality**. The G20 was originally created to promote strong, sustainable, balanced and inclusive Growth. This Task Force will deliver a set of

² IMF, 2024,, [World Economic Outlook](#)

³ UNDP, 2024, [Goal 8, Decent Work and Economic Growth](#).

⁴ ILO, 2024, [WESO Trends 2024](#).

⁵ World Bank, 2024, [Poverty](#)

⁶ ILO, 2024, [WESO Trends 2024](#).

⁷ ILO, 2024, [Global Employment Trends for Youth](#).

⁸ WID, 2024, [10 Facts on Global Inequality in 2024](#).

policies and principles for inclusive economic growth, green industrialisation, employment creation and the fight against inequality.

The work of the task force is proposed to follow two streams of work. The first stream provokes engagement on policy approaches that look beyond narrow economic growth metrics and towards strategies that embed employment and equity metrics and strategies within economic policies. In particular, this task force will develop frameworks for aligning macroeconomic, sectoral, labour-market, social protection and environmental policies behind the shared objectives of creating decent work and reducing inequalities, ensuring that these policy areas are mutually supportive and reinforcing.⁹ Such frameworks will stress the central role that macroeconomic policy regimes should practically play in advancing industrialisation, job creation and equity. To this end, this task force will commission expert research, publish a high-level report and hold seminars and public dialogues.

The task force will also provide a platform for an exchange of ideas on economic policy frameworks best suited for the individual needs of countries, while at the same time ensuring international policy coordination. During our Presidency, we envisage a foundational deliverable of “G20 Principles for Inclusive Economic Growth, Jobs and Equality” and a joint Ministerial Declaration to endorse the principles, which will then be part of the G20 Leaders Declaration.

The Task Force on Inclusive Economic Growth, Industrialisation, Employment and Reduced Inequality will draw from, and bring together, overlapping efforts currently being addressed separately in the G20 Sherpa Track (specifically the Employment, Development, Trade and Investment, and Women’s Empowerment Working Groups) and the Finance Track (the Framework Working Group).

2.1 TASK FORCE 2: FOOD SECURITY

Food stands at the heart of human life—and the right to adequate food is fundamental to the Universal Declaration of Human Rights—and yet, even though the world produces more than sufficient food to feed humanity, much of the world goes hungry. The problem of food insecurity has worsened in recent years, compromising SDG Goal 1 (no poverty) and Goal 2 (zero hunger). The 2024 State of Food Security Report estimated that at least 713 million people were impacted by hunger globally in 2023. Hunger and poor nutrition can have adverse effects on health, education and well-being, and successful education outcomes. Food insecurity also contributes to lower economic productivity and

⁹ ILO, 2022, [Towards a Transformative Macroeconomic Policy Framework](#).

intensification of inequality. Therefore, it undermines the achievement of SDG Goal 10 (reducing inequalities).

The recent increases in hunger have occurred even though there was no global food supply shortage, resulting instead from commodity price shocks that triggered high food price inflation. The rising cost of living is exacerbated in the Global South by exchange rate depreciation due to monetary tightening in advanced economies. This has caused large capital outflows, higher spreads on sovereign bonds and prolonged food price inflation for food-importing countries. The financialisation of the food system exacerbates these shocks through commodity price speculation that affects the affordability and accessibility of foods as they increase energy and other input prices. Although food inflation affects lower-income countries and lower-income households the most, it has macroeconomic and political destabilising effects for developed and developing countries alike. Climate shocks have, and will continue to, compound these vulnerabilities.

The relationship between food security and climate change is critical. Globally, food systems contribute one-third of greenhouse gas emissions (GHGs) and are the leading cause of biodiversity loss. These systems are highly vulnerable to the impacts of climate change and environmental degradation. Rising food prices due to climate change and other shocks will increase poverty, hunger. In low- and middle-income countries, between 30 and 60% of consumer spending is devoted to food,¹⁰ making price increases devastating for large parts of the population. Therefore, food systems must be both sustainable and resilient to climate change to ensure food security.

To combat food insecurity, policy responses must address the interconnected issues of rising and volatile food commodity prices, hunger, malnutrition, climate change, land degradation, biodiversity loss, water stress, environmental damage, supply chain disruptions and market concentration. Country-specific domestic responses, such as, promoting sustainable agrifood systems, diversifying supply chain systems, establishing food buffer stocks, supporting local farmers and subsistence farming, investing in adaptation for climate preparedness and reducing food waste are vital. But regional and international arrangements also have a critical role to play in ensuring stable food supply and affordable prices. For instance, improving regional trade corridors and transportation infrastructure can allow for the efficient movement of agricultural products. Similarly, capital flow management techniques can help reduce currency volatility and international coordination is necessary to regulate food price speculation and reduce food commodity price volatility.

¹⁰ IMF, 2012, [Poverty and Food Price Developments](#).

Within this context, South Africa proposes to establish a **Task Force on Food Security**. This Task Force will build on and complement other initiatives, such as the FAO High-Level Task Force on Global Food and Nutrition Security and the Global Alliance Against Hunger and Poverty established under the Brazilian G20 Presidency. While the Global Alliance focuses at the national and programme level, the Task Force under South Africa's presidency will look at food security and systems at the regional and global levels, with a specific focus on the macroeconomic dimensions of food security and food prices. It will build off, and assess the effectiveness of, previous G20 work undertaken since 2011 on food and agricultural commodities' price volatility. This will also complement South Africa's current leadership of the Committee on World Food Security (CFS).

On the regional level, the task force aims to support the development of a food security ecosystem that is regionally resilient by discussing appropriate instruments. This would include integrated regional food baskets; energy and water management; transforming agro-food systems for greater climate resilience and increased productivity, including through greater support for agroecology and smallholder farmers; gender just programmes; strengthening local, resilient food value chains; improved trade corridors; regional buffer stocks; and regional trading arrangements that ensure supplies of foods that enhance access to and affordability of healthy diets for national productive self-sufficiency.

On the global level, the task force aims to address the drivers of food insecurity due to food commodity price volatility, speculative activities, supply chain disruptions, market concentration and financialisation of the food trading system.¹¹ Strengthening regulation in food baskets to enhance food security should be assessed.

The task force's efforts will be supported by several key reports from leading international organisations and experts, under both the regional and global pillars, which will inform the task force deliberations. This will assist G20 Members to build on the important gains made in improving market information and transparency through the Agricultural Marketing Information System (AMIS) towards identifying more robust policy and regulatory measures needed.

Under the regional framework, the first study will explore policy interventions that link national strategies with regional food security approaches that are climate-resilient and sustainable, such as the AU Special Envoy on Food Systems initiative to create regional 'food baskets'. The second regional

¹¹ UNCTAD, 2023, [Trade and Development Report](#).

study will examine the feasibility of various commodity price stabilisation techniques at regional and global levels to mitigate food price shocks to prevent increases in hunger and poverty.

At the global level, the Financial Stability Board (FSB), in collaboration with UN Trade and Development (UNCTAD), will be tasked with developing regulations and standards related to international commodity markets, corporations in the food sector and cross-border flows, while also addressing the intersections of these issues with climate change, all to improve food security. The G20 is an ideal forum for discussing and resolving global regulatory issues. Another study will analyse how global trade prices, supply chain systems and market concentration affect domestic food prices, identifying significant factors by region and type of country. This analysis will assess the impact of currency volatilities, capital account management, market concentration in the global food trade and supply chain systems, speculation and financialisation on rising prices and explore ways to mitigate these factors in the face of future shocks.

The available policy approaches will be captured in a G20 Policy Priorities on Strategies to Stabilise Food Pricing to Achieve Food Security and End Hunger. With the agreement of relevant Ministers and Working Groups, particular policy proposals will then be passed on to the appropriate Working Groups to take forward.

Importantly, by integrating the Sherpa Track (which includes Agriculture, Energy Transitions, Trade and Investment, Development and Climate Change Working Groups) with the Finance Track (which encompasses International Financial Architecture and Infrastructure Working Groups), the Task Force seeks to bridge the often-segmented approaches to food security and macro-financial stability, focusing on both regional and global ecosystems.

2.3 TASK FORCE 3: ARTIFICIAL INTELLIGENCE, DATA GOVERNANCE AND INNOVATION FOR SUSTAINABLE DEVELOPMENT

The transformative potential of Artificial Intelligence (AI) is widely acknowledged, providing unprecedented economic and social opportunities, accompanied by new policy and regulatory challenges. AI technologies, exemplified by advanced systems like generative, interactive and multimodal AI platforms, have demonstrated their capacity to enhance productivity, foster innovation and analyse large volumes of data to help solve complex problems in many areas of human life. The capabilities of AI are continually advancing, offering new possibilities, and posing new challenges.

The rapid evolution and integration of AI technologies into everyday life have also raised significant ethical, security and governance concerns. These technologies serve as a wake-up call to the inherent risks and potential harms arising when AI is developed and deployed without strict ethical guidelines, rigorous security measures and robust governance frameworks. Issues such as privacy breaches, algorithmic bias, the use of unrepresentative or inappropriate data sets, harmful content, misinformation, disinformation, hate speech, racial and gender violence and the exacerbation of social inequalities highlight the urgent need for effective governance and regulation.

The digital inequality divide is more pronounced in the global South than ever. According to the UN's International Communications Union (ITU), an estimated 2.9 billion people globally – approximately one-third of the world's population – remain without internet access, facing significant barriers to participation in and benefitting from the digital economy.¹² Where digital access is present, the global South risks becoming a site of data extraction and contributing to cheap, unskilled digital labour into global digital value chains while importing finished digital products.

The current landscape of AI policy is evolving from discussions of principles and guidelines to concrete actions, policy implementation, and capacity building. This transition requires robust ethical AI and data governance to ensure that AI technologies are developed and deployed for the benefit of all and made accessible across diverse global communities. In 2024, two UN General Assembly resolutions, A/RES/78/265 and A/RES/78/311, were adopted, emphasising the importance of safe, secure, and trustworthy AI systems and international cooperation on AI capacity-building initiatives. The newly adopted Global Digital Compact highlights fairness, accountability and human oversight in AI governance while calling for action through existing mechanisms.

It is imperative for the G20 to contribute to the international discourse on AI, as the multilateral system, regional organisations, multi-stakeholder structures, and other bodies seek to identify the optimal responses to address the impact and realise the developmental potential of AI technologies.

So far, discussions on AI at the G20 have primarily occurred through the Digital Economy Working Group (DEWG). In 2019, during the Japanese Presidency, the G20 adopted the “Principles for the Responsible Stewardship of Trustworthy AI” and in 2023, the Indian Presidency highlighted "Harnessing AI Responsibly for Good and All" as a provision of the New Delhi Leaders' Declaration. The DEWG, under the 2024 Brazilian Presidency, has gained additional momentum with the UNESCO-supported “Enabling resources for the development, deployment and use of AI for good and

¹² ITU, 2021, [Facts and Figures 2021: 2.9 billion people still offline](#).

for all”, which was attached as an annex to the Ministerial declaration. The São Luís Declaration on Artificial Intelligence (a joint declaration from the Think 20, Women20, Labour20 and Civil Society20 in 2024) is a meaningful contribution to this area of policy development.

South Africa’s G20 Presidency presents a unique opportunity to build on the achievements of previous presidencies and to advocate for Africa’s priorities by fostering a global AI landscape that emphasises human rights, ethical governance, multi stakeholder collaboration, closing the gap on digital technology’s ownership, capacity building and inclusive growth.

South Africa thus proposes the establishment of a G20 Task Force on Artificial Intelligence, Data Governance and Innovation for Sustainable Development. This Task Force will ensure that regional perspectives are integrated into the international discourse on an inclusive digital transformation.

Addressing connectivity issues and advancing gender equality and cultural diversity will be central themes to ensure that AI serves all. It can also serve to rally support among development partners to support the implementation of the AU’s Continental AI Strategy.

Through the task force, South Africa will leverage the G20 platform to highlight the barriers to AI readiness and opportunity facing developing countries, including unequal, disproportionate access to digital infrastructure; market concentration of AI and digital technologies; the limited pool of AI talent, skills, expertise, and capability; the potential impact of AI on employment; limited research and institutional capacity; and major shortfalls in data and AI governance, regulatory frameworks and implementation.

The task force seeks to address digital transformation challenges in a holistic and comprehensive manner, bringing together AI and data governance across both the Sherpa and Finance Tracks. Effective global data governance would promote the ethical sharing and governance of data for the collective benefit of society, shifting away from the individualistic, exploitative model of data ownership towards one that emphasises collaboration, community control and the equitable distribution of data’s value. Data is the foundation of AI systems and consensus is required on data governance principles, such as diversity, quality and personal data protection. This would lay the basis for trustworthy data governance practices that generate significant public value.

Key deliverables will include the launch of an "AI for Africa" initiative to accelerate the implementation of the AU Continental Artificial Intelligence Strategy. This initiative will address critical gaps in talent cultivation, employment, digital and computer infrastructure, ethical policy implementation and capacity building. It will be supported by voluntary and in-kind commitments from G20 members and

the private sector, alongside backing from international organisations such as UN Educational, Scientific and Cultural Organisation (UNESCO), the ITU, the ILO, and the World Bank.

A second deliverable will be the creation of a Technology Policy Assistance Facility to support the development of national strategies, policies and laws for G20 members and the global South more generally. This acknowledges the opportunity for the G20 to advance a collaborative and multilateral approach in AI governance in a manner that supports the SDGs and promotes equality.

A third deliverable will be to host two high-level workshops. The first will entail a Data Governance Dialogue to strengthen the debate on data governance issues and highlight convergent understandings between members of relevant engagement groups, Sherpa and Finance tracks. The second will demonstrate ethical applications of AI for Sustainable Development with ITU, UNESCO, the UN Development Programme (UNDP), South African AI hubs and other role players with a resulting report on best practices.

Finally, the task force will reflect on relevant outcomes emerging from across the Working Groups where AI and data governance is being addressed in specific contexts (including employment, the environment, education, cultural industry, research and innovation, information integrity, the digital economy, trade, agriculture and the finance track) for incorporation into a high-level statement on AI, Data Governance and Innovation for Sustainable Development. This declaration will commit the G20 to developing and disseminating ethical, sustainable, accessible, resource-efficient and environmentally friendly AI technologies.

2.4 A REVIEW OF THE WORK OF THE G20, THE G20 AT 20: A REFLECTION ON KEY ACHIEVEMENTS AND THE WAY FORWARD

The proposed framework for this review will involve a high-level, qualitative assessment of progress made against the G20's key commitments and targets since 2008. This assessment will include a list of significant commitments and targets that have been successfully delivered, that are currently on track, or that require renewed or increased engagement and action. This list is not exhaustive; it aims to highlight critical commitments and targets that have shaped G20 policy action over the past two decades.

The review will also identify areas needing further progress, focusing on the two main areas of G20 action: coordinating global responses to crises (for example, the 2008 Global Financial Crisis and the

COVID-19 pandemic) and addressing long-term structural challenges facing the global economy (for example, digitalisation, climate change, and sustainable development).

The assessment will evaluate the evolution of G20 working methods and internal processes since 2008. Notable innovations have improved efficiency and inclusiveness in G20 dialogue and decision-making. These include the creation of time-bound task forces to address complex policy issues, separating geopolitical problems from ministerial discussions, establishing new Engagement and Working Groups and integrating the Finance and Sherpa Tracks through joint meetings and workstreams. Changes in G20 membership and the role of international organisations across G20 presidencies will also be analysed.

The review will propose ways to strengthen consensus-building, such as holding joint Working Group meetings on cross-cutting issues, enhancing the participation of under-represented regions in G20 discussions and organising virtual G20 Working Group meetings to reduce costs and encourage greater engagement from technical experts. Furthermore, key areas requiring additional G20 action will form the basis of the review's recommendations and considerations for the G20's medium- to long-term goals.

2.5 THE G20 COMPACT WITH AFRICA (CWA)

South Africa and Germany are the co-chairs of the CWA. We seek to work with all G20 members to pursue the following objectives during 2025:

- A G20 broadened and effective CWA and
- Increased number of participating African Union members in the CWA.

2.6 COST OF CAPITAL COMMISSION

South Africa proposes the establishment of a Cost of Capital Commission during its G20 Presidency. This Commission will deliver a comprehensive expert review on the issues impacting the cost of capital for developing economies which could help address future debt sustainability issues and the related fiscal space challenges.

The policy space available to developing countries is significantly constrained by their debt servicing obligations and their climate and development financing needs. For example, the total external debt stock of Sub-Saharan Africa grew from USUS\$425.8 billion in 2012 to USUS\$815.7 billion in 2021. The



total public debt of African countries in 2022 was US\$1.8 trillion, an increase of 183% since 2010, with 23 countries paying more for debt costs than critical development enablers like health care and education.

In 2023 the UNDP calculated that global credit ratings agencies' subjective assessments cost Africa US\$75 billion in excessive interest and lost lending volumes, thus compounding the debt crisis. Further, borrowing from capital markets costs African governments 500% more than if they access financing at rates from the International Bank for Reconstruction and Development.

A Cost of Capital Commission will bring together key stakeholders, former finance ministers, central bank governors and private sector lenders to identify specific areas for policy reform that the G20 could effect in the IMF, credit rating agencies and the Bank for International Settlements. Its focus would be to review credit rating agencies' methodologies; consider alternative methodologies such that recommended by the soon to be established Africa Credit Ratings Agency, review the role of macro-prudential regulation to help unlock lower-cost private capital; and explore the potential of integrating natural capital and remittance flows in debt sustainability analyses and credit ratings.

3. CIVIL SOCIETY AND NON-GOVERNMENTAL ORGANISATIONS

South Africa fully supports the approach of strengthening partnerships and expanding dialogue with a wide range of actors; including States, international organisations and civil society; to collectively shape the G20's approach to issues requiring international cooperation.

The experience, networks, research capacity and grassroots level knowledge of the G20 engagement groups will continue to greatly enrich the G20's collective discussions and policy decisions.

The participation of non-governmental stakeholders reflects the overall commitment of South Africa to work towards a broader and more inclusive Presidency, which is also reflected in our overall theme and deliverables during this year. Taking on board different perspectives, including those which may not be ideologically aligned to ours, is especially important for South Africa, as it will confer greater legitimacy to the G20 as an organisation and to the outcomes of the Leaders' Summit in 2025.

The South African government also recognises the significant strides made by the Brazilian G20 Presidency in enhancing the G20 as a site of democratic global engagement. The South African presidency will continue this trajectory.

Dialogues with civil society and other non-government institutions will be conducted by engagement groups such as the Business20 (B20), Civil20 (C20), Labour20 (L20), Parliament20 (P20), Science20 (S20), Start-up20 (SU20), Supreme Audit Institutions20 (SAI20), Think-tank20 (T20), Urban20 (U20), Women20 (W20) and Youth20 (Y20), the Oceans20 (O20) and the Judiciary20 (J20).

Representatives of G20 Engagement Groups will define joint positions on the group’s agenda topics within their independent dialogue processes, with the responsibility for the opinion-forming processes lying entirely in the hands of these groups.

The work undertaken by Engagement Groups will lead to recommendations, which will reach the mid-year Foreign Ministers, the Finance and Central Bank Ministerial Meetings, as well as the Leaders’ Summit. In South Africa’s G20 Presidency, further modalities will be developed to involve a wide range of stakeholders throughout the year, particularly on priority initiatives.

4. G20 SOCIAL

South Africa is impressed with how Brazil broadened the inclusivity of the G20 beyond the current Engagement Groups. We are committed to continuing this initiative. South Africa has a vibrant and dynamic civil society sector that will contribute to ensuring that this process is successful.



5. CALENDAR OF MEETINGS

SOUTH AFRICA G20 PRESIDENCY				
CALENDAR OF MEETINGS 2025				
NR	TRACK	TITLE OF MEETING	DATE	VENUE
1.	ST	FIRST SHERPAS MEETING	9 – 10 DECEMBER 2024	INVESTEC, JOHANNESBURG, GAUTENG
2.	ST/FT	First Sherpas-Finance and Central Bank Deputies Joint Meeting	11 December 2024	Investec, Johannesburg, Gauteng
3.	FT	First Finance and Central Bank Deputies Meeting	11 – 12 December 2024	Investec, Johannesburg, Gauteng
4.	FT	First Framework Working Group Meeting	13 – 14 January 2025	Video Teleconference
5.	FT	First Sustainable Finance Working Group Meeting	16 – 17 January 2025	Video Teleconference
6.	FT	First International Financial Architecture Working Group Meeting	20 – 21 January 2025	Video Teleconference
7.	ST	First Development Working Group Meeting	21 – 23 January 2025	Video Teleconference
8.	FT	First Joint Finance and Health Task Force Meeting	22 January 2025	Video Teleconference
9.	ST	First Health Working Group Meeting	24 January 2025	Video Teleconference
10.	FT	First Infrastructure Working Group Meeting	27 – 28 January 2025	Video Teleconference

SOUTH AFRICA G20 PRESIDENCY

CALENDAR OF MEETINGS 2025

NR	TRACK	TITLE OF MEETING	DATE	VENUE
11.	ST	First Digital Economy Working Group Meeting	11 – 13 February 2025	Video Teleconference
12.	ST	First Education Working Group Meeting	12 – 13 February 2025	Video Teleconference
13.	ST/FT	FIRST TASK FORCE MEETING: ARTIFICIAL INTELLIGENCE AND INNOVATION FOR SUSTAINABLE DEVELOPMENT	13 – 14 FEBRUARY 2025	Video Teleconference
14.	ST	First Women Empowerment Working Group Meeting	17 – 18 February 2025	Video Teleconference
15.	ST	First Employment Working Group Meeting	18 – 21 February 2025	Video Teleconference
16.	ST/FT	FIRST TASK FORCE MEETING: INCLUSIVE ECONOMIC GROWTH, INDUSTRIALISATION, EMPLOYMENT, AND REDUCE INEQUALITY	19 – 21 February 2025	Video Teleconference
17.	FT	First Deputies virtual communique drafting session	20 – 21 February	Video Teleconference
18.	ST	FIRST FOREIGN MINISTERS MEETING	20 – 21 February 2025	GAUTENG, (NASREC TBC)
19.	ST	First Culture Working Group Meeting	20 – 21 February 2025	Video Teleconference
20.	ST	First Research and Innovation Working Group Meeting	23 – 25 February 2025	University of Free State, Bloemfontein Campus
21.	FT	Second Finance and Central Bank Deputies Meeting	24 – 25 February 2025	Cape Town, Western Cape



SOUTH AFRICA G20 PRESIDENCY**CALENDAR OF MEETINGS 2025**

NR	TRACK	TITLE OF MEETING	DATE	VENUE
22.	FT	FIRST FINANCE AND CENTRAL BANK MINISTERIAL MEETING	26 – 27 February 2025	Cape Town, Western Cape
23.	ST	First Energy Transitions Working Group Meeting	27 – 28 February 2025	Video Teleconference
24.	ST	First Agriculture Working Group Meeting	3 – 4 March 2025	Video Teleconference
25.	ST	First Anti-corruption Working Group Meeting	3 – 5 March 2025	Cape Town, Western Cape
26.	ST	First Tourism Working Group Meeting	5 March 2025	Video Teleconference
27.	ST	First Disaster Risk Reduction Working Group Meeting	5 March 2025	Video Teleconference
28.	ST	First Climate and Environment Sustainability Working Group Meeting	5 – 6 March 2025	Video Teleconference
29.	ST/FT	FIRST TASK FORCE MEETING: FOOD SECURITY	6 – 7 MARCH 2025	VIDEO TELECONFERENCE
30.	FT	Second Infrastructure Working Group Meeting	17 – 18 March 2025	PRETORIA, GAUTENG
31.	ST	First Trade and Investment Working Group Meeting	18 – 20 March 2025	Video Teleconference
32.	ST/FT	SECOND TASK FORCE MEETING: INCLUSIVE ECONOMIC GROWTH, INDUSTRIALISATION, EMPLOYMENT, AND REDUCE INEQUALITY	19 – 21 MARCH 2025	WESTERN CAPE



SOUTH AFRICA G20 PRESIDENCY**CALENDAR OF MEETINGS 2025**

NR	TRACK	TITLE OF MEETING	DATE	VENUE
33.	FT	Second International Financial Architecture Working Group Meeting	20 – 21 March 2025	Pretoria, Gauteng
34.	FT	Second Global Partnership for Financial Inclusion Meeting	24 – 25 March 2025	Pretoria, Gauteng
35.	FT	Second Sustainable Finance Working Group Meeting	24 – 25 March 2025	George, Western Cape
36.	ST	Second Health Working Group Meeting	26 – 28 March 2025	Durban, KwaZulu-Natal
37.	ST	SECOND SHERPA MEETING	2 – 4 APRIL 2025	VIDEO TELECONFERENCE
38.	FT	Second Framework Working Group Meeting	3 – 4 April 2025	Cape Town, Western Cape
39.	ST/FT	SECOND TASK FORCE MEETING: FOOD SECURITY	7 – 8 APRIL 2025	FREE STATE
40.	ST	Second Digital Economy Working Group Meeting	8 – 10 April 2025	Gqeberha, Eastern Cape
41.	ST	Second Employment Working Group Meeting	8 – 11 April 2025	Gauteng
42.	ST	Second Agriculture Working Group Meeting	9 – 11 April 2025	KwaZulu-Natal
43.	ST	Second Disaster Risk Reduction Working Group Meeting	10 – 11 April 2025	eThekweni Metropolitan, KwaZulu-Natal



SOUTH AFRICA G20 PRESIDENCY**CALENDAR OF MEETINGS 2025**

NR	TRACK	TITLE OF MEETING	DATE	VENUE
44.	FT	Third Finance and Central Bank Deputies Meeting	10 – 11 April 2025	Video Teleconference
45.	ST/FT	SECOND TASK FORCE MEETING: ARTIFICIAL INTELLIGENCE AND INNOVATION FOR SUSTAINABLE DEVELOPMENT	11 – 12 APRIL 2025	GQEBERHA, EASTERN CAPE
46.	ST	Second Development Working Group Meeting	14 – 16 April 2025	Western Cape
47.	FT	SECOND FINANCE AND CENTRAL BANK MINISTERS MEETING	23 – 24 APRIL 2025	WASHINGTON DC, USA
48.	ST	Second Energy Transitions Working Group Meeting	23 – 25 April 2025	Northern Cape
49.	ST	Second Culture Working Group Meeting	5 – 6 May 2025	Gauteng
50.	ST	Agricultural Chief Scientists (MACS) Meeting	5 – 7 May 2025	Limpopo
51.	ST	Second Women Empowerment Working Group Meeting	7 – 9 May 2025	North West
52.	ST	Third Health Working Group Meeting	8 – 9 May 2025	Video Teleconference
53.	ST	Second Tourism Working Group Meeting	12 – 14 May 2025	Durban, KwaZulu-Natal
54.	FT	Third Global Partnership for Financial Inclusion Meeting	19 – 20 May 2025	Skukuza, Kruger National Park



SOUTH AFRICA G20 PRESIDENCY

CALENDAR OF MEETINGS 2025

NR	TRACK	TITLE OF MEETING	DATE	VENUE
55.	ST	Second Trade and Investment Working Group Meeting	20 – 22 May 2025	Winelands, Western Cape
56.	ST/FT	THIRD TASK FORCE MEETING: INCLUSIVE ECONOMIC GROWTH, INDUSTRIALISATION, EMPLOYMENT, AND REDUCE INEQUALITY	20 – 22 MAY 2025	GAUTENG
57.	FT	SECOND JOINT FINANCE AND HEALTH TASK FORCE MEETING	21 MAY 2025	VIDEO TELECONFERENCE
58.	FT	Third Infrastructure Working Group Meeting	22 – 23 May 2025	Skukuza, Kruger National Park
59.	ST	Second Research and Innovation Working Group Meeting	25 – 27 May 2025	University of Mpumalanga, Mpumalanga
60.	ST	Third Development Working Group Meeting	25 – 27 May 2025	KwaZulu-Natal
61.	ST	Second Education Working Group Meeting	27 – 29 May 2025	Pilanesberg, North West
62.	ST	Agricultural Chief Scientists (MACS) side event on Food loss and Waste	29 – 30 May 2025	Free State
63.	ST	Third Employment Working Group Meeting	TBC June 2025	Geneva, Switzerland
64.	FT	Third International Financial Architecture Working Group Meeting	09 – 10 June 2025	Mpumalanga/Limpopo
65.	ST	Fourth Health Working Group Meeting	10 – 12 June 2025	Johannesburg, Gauteng



SOUTH AFRICA G20 PRESIDENCY

CALENDAR OF MEETINGS 2025

NR	TRACK	TITLE OF MEETING	DATE	VENUE
66.	ST	Third Digital Economy Working Group Meeting	10 – 12 June 2025	Hoedspruit, Limpopo
67.	FT	Third Sustainable Finance Working Group Meeting	12 – 13 June 2025	Cape Town, Western Cape
68.	ST/FT	THIRD TASK FORCE MEETING: ARTIFICIAL INTELLIGENCE AND INNOVATION FOR SUSTAINABLE DEVELOPMENT	13 – 14 JUNE 2025	LIMPOPO, HOEDSPRUIT
69.	FT	Third Framework Working Group Meeting	24 – 25 June 2025	Mpumalanga/Limpopo
70.	ST	Second Anti-corruption Working Group Meeting	24 – 26 June 2025	Durban, KwaZulu-Natal
71.	ST	THIRD SHERPA MEETING	26 – 28 JUNE 2025	SUN CITY, NORTH WEST/ AFRICAN UNION, ETHIOPIA
72.	ST	Third Women Empowerment Working Group Meeting	2 – 4 July 2025	Mpumalanga
73.	FT	Second Deputies virtual drafting session	7 – 8 July 2025	Video Teleconference
74.	ST	Fifth Health Working Group Meeting	8 – 9 July 2025	Video Teleconference
75.	FT	Fourth Finance and Central Bank Deputies Meeting	14 – 15 July 2025	KwaZulu-Natal
76.	ST	Second Climate and Environment Sustainability Working Group Meeting	15 – 17 July 2025	Kruger National Park, Mpumalanga



SOUTH AFRICA G20 PRESIDENCY

CALENDAR OF MEETINGS 2025

NR	TRACK	TITLE OF MEETING	DATE	VENUE
77.	FT	THIRD FINANCE AND CENTRAL BANK DEPUTIES MINISTERIAL MEETING	17 – 18 JULY 2025	KWAZULU-NATAL
78.	ST	Fourth Development Working Group Meeting	21 – 23 July 2025	Kruger National Park, Mpumalanga
79.	ST	Third Education Working Group Meeting	21 – 23 July 2025	Durban, KwaZulu-Natal
80.	ST	Fourth Employment Working Group Meeting	22 – 24 July 2025	Gqeberha, Eastern Cape
81.	ST/FT	TASK FORCE MINISTERIAL MEETING: INCLUSIVE ECONOMIC GROWTH, INDUSTRIALISATION, EMPLOYMENT AND REDUCE INEQUALITY.	23 July 2025	KRUGER NATIONAL PARK, MPUMALANGA
82.	ST	DEVELOPMENT WORKING GROUP MINISTERIAL MEETING	24 – 25 July 2025	KRUGER NATIONAL PARK, MPUMALANGA
83.	ST	EMPLOYMENT WORKING GROUP MINISTERIAL MEETING	25 – 26 JULY 2025	GQEBERHA, EASTERN CAPE
84.	ST	Third Disaster Risk Reduction Working Group Meeting	25 – 26 July 2025	Johannesburg, Gauteng
85.	ST	Third Culture Working Group Meeting	28 – 29 July 2025	Cape Town, Western Cape
86.	ST	Third Energy Transitions Working Group Meeting	29 – 31 July 2025	Kruger National Park, Mpumalanga
87.	ST	Third Trade and Investment Working Group Meeting	29 – 31 July 2025	Gauteng



SOUTH AFRICA G20 PRESIDENCY**CALENDAR OF MEETINGS 2025**

NR	TRACK	TITLE OF MEETING	DATE	VENUE
88.	ST	Sixth Health Working Group Meeting	1 – 2 September 2025	Video Teleconference
89.	FT	Fourth Sustainable Finance Working Group Meeting	8 – 9 September 2025	KwaZulu-Natal
90.	ST	Third Tourism Working Group Meeting	10 – 11 September 2025	Mpumalanga
91.	FT	Fourth Global Partnership for Financial Inclusion Meeting	11 – 12 September 2025	George, Western Cape
92.	ST	TOURISM WORKING GROUP MINISTERIAL MEETING	12 SEPTEMBER 2026	MPUMALANGA
93.	ST/FT	THIRD TASK FORCE MEETING: FOOD SECURITY	14 – 15 SEPTEMBER 2025	FREE STATE
94.	ST	Third Agriculture Working Group Meeting	16 – 17 September 2025	Free State
95.	FT	Fourth International Financial Architecture Working Group Meeting	17 – 18 September 2025	George, Western Cape
96.	ST/FT	FOURTH TASK FORCE MEETING: ARTIFICIAL INTELLIGENCE AND INNOVATION FOR SUSTAINABLE DEVELOPMENT	17 – 19 SEPTEMBER 2025	CAPE TOWN, WESTERN CAPE
97.	ST	AGRICULTURAL WORKING GROUP MINISTERIAL MEETING	18 SEPTEMBER 2025	FREE STATE
98.	ST	Third Research and Innovation Working Group Meeting	21 – 22 September 2025	Maropeng Conference Centre, Cradle of Humankind, Gauteng



SOUTH AFRICA G20 PRESIDENCY**CALENDAR OF MEETINGS 2025**

NR	TRACK	TITLE OF MEETING	DATE	VENUE
99.	ST	Fourth Digital Economy Working Group Meeting	22 – 24 September 2025	Cape Town, Western Cape
100	ST	RESEARCH AND INNOVATION WORKING GROUP MINISTERIAL MEETING	23 September 2026	MAROPENG CONFERENCE CENTRE, CRADLE OF HUMANKIND, GAUTENG
101	ST	Fourth Energy Transitions Working Group Meeting	23 – 25 September 2025	Sun City, North West
102	FT	Fourth Infrastructure Working Group Meeting	24 – 25 September 2025	Cape Town, Western Cape
103	ST	DIGITAL ECONOMY WORKING GROUP MINISTERIAL MEETING	25 – 26 SEPTEMBER 2025	CAPE TOWN, WESTERN CAPE
104	FT	Fourth Framework Working Group Meeting	25 – 26 September 2025	KwaZulu-Natal
105	ST	ENERGY TRANSITIONS WORKING GROUP MINISTERIAL MEETING	26 SEPTEMBER 2025	SUN CITY, NORTH WEST
106	FT	Joint Sustainable and Framework Working Group Meeting	28 – 29 September 2025	KwaZulu-Natal
107	ST	SECOND FOREIGN MINISTERS MEETING	SEPTEMBER 2025	NEW YORK, USA (SIDELINES OF UNGA)
108	ST	Third Climate and Environment Sustainability Working Group Meeting	6 – 8 October 2025	Kirstenbosch National Gardens, Western Cape
109	ST	Fourth Trade and Investment Working Group Meeting	7 – 9 October 2025	Gqeberha, Eastern Cape



SOUTH AFRICA G20 PRESIDENCY**CALENDAR OF MEETINGS 2025**

NR	TRACK	TITLE OF MEETING	DATE	VENUE
110	FT	Fifth Finance and Central Bank Deputies Meeting	7 – 8 October 2025	Video Teleconference
111	ST	Fourth Disaster Risk Reduction Working Group Meeting	8 – 9 October 2025	Polokwane, Limpopo
112	ST	CLIMATE AND ENVIRONMENTAL SUSTAINABILITY WORKING GROUP MINISTERIAL MEETING	9 OCTOBER 2025	KIRSTENBOSCH NATIONAL GARDENS, WESTERN CAPE
113	ST	TRADE AND INVESTMENT WORKING GROUP MINISTERIAL MEETING	10 OCTOBER 2025	GQEBERHA, EASTERN CAPE
114	ST	DISASTER RISK REDUCTION WORKING GROUP MINISTERIAL MEETING	13 October 2025	POLOKWANE, LIMPOPO
115	FT	FOURTH FINANCE AND CENTRAL BANK MINISTERIAL MEETING	15 – 16 OCTOBER 2025	WASHINGTON DC, USA
116	ST	Fourth Women Empowerment Working Group Meeting	23 – 24 October 2025	Sandton, Gauteng
117	ST	WOMEN EMPOWERMENT WORKING GROUP MINISTERIAL MEETING	24 OCTOBER 2025	SANDTON, GAUTENG
118	ST	Fourth Culture Working Group Meeting	27 – 28 October 2025	KwaZulu-Natal
119	ST	Third Anti-Corruption Working Group Meeting	27 – 29 October 2025	Kruger, National Park, Mpumalanga
120	ST	CULTURE WORKING GROUP MINISTERIAL MEETING	29 October 2025	KWAZULU-NATAL



SOUTH AFRICA G20 PRESIDENCY**CALENDAR OF MEETINGS 2025**

NR	TRACK	TITLE OF MEETING	DATE	VENUE
121	ST	ANTI-CORRUPTION WORKING GROUP MINISTERIAL MEETING	30 October 2025	KRUGER NATIONAL PARK, MPUMALANGA
122	ST	Fourth Education Working Group Meeting	2 – 3 November 2025	Mbombela, Mpumalanga
123	ST	EDUCATION WORKING GROUP MINISTERIAL MEETING	4 November 2025	MBOMBELA, MPUMALANGA
124	ST	Seventh Health Working Group Meeting	5 November 2025	Polokwane, Limpopo
125	ST	HEALTH WORKING GROUP MINISTERIAL MEETING	6 November 2025	POLOKWANE, LIMPOPO
126	FT	JOINT FINANCE AND HEALTH MINISTERIAL MEETING	7 November 2025	Video Teleconference
127	ST	FOURTH SHERPA MEETING	16 – 19 November 2025	GAUTENG
128		SOCIAL SUMMIT (TBC)	18 – 20 NOVEMBER 2025	GAUTENG
129	ST/FT	G20 LEADERS' SUMMIT	22 – 23 November 2025	GAUTENG