

# Keynote Address by Minister Roland Lamola on the occasion of the B20 Recommendation Papers Handover, Johannesburg, Gauteng, South Africa, 4 September 2025

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September 4, 2025



Good afternoon. It is a great honour to be with you today, to represent the President of the Republic of South Africa, His Excellency Matamela Cyril Ramaphosa.

Distinguished guests, Ladies and Gentlemen, if there is one thing we must take away from the comprehensive recommendations of this B20 platform, it is this: now is not a time for despondency. We cannot afford to be passive observers. Now is the time for action. Now is the time to pursue solutions with greater intensity and unwavering determination.

As the old saying goes, we make our own history, but we do not get to select the circumstances under which it is made. And the circumstances of our time demand that we recognise that solidarity, equality, and sustainability are not abstract ideals; they are the very foundation of global prosperity. They are two sides of the same coin, and they are mutually inclusive.

## **Shifting the world's axis**

Our G20 Presidency, a capstone of the Global South, is uniquely positioned to shift the world's axis toward systemic and cohesive global economic cooperation. The data tells a powerful story. By 2050, more than one in four people on this planet will be African. This is a profound demographic shift, and it follows that the bulk of the investment in human capital and future skills must be focused right here, on this continent.

Equally, the demand for critical minerals, essential to decarbonise our economies and reach net-zero emissions by 2050, will be staggering. It is estimated that this transition will require three billion tons of minerals and metals to deploy solar, wind, and geothermal energy. We know, for example, that the Democratic Republic of Congo alone supplies roughly 70 percent of the world's cobalt, a mineral vital for electric vehicle batteries.

This points to a crucial area of convergence between the policies we are pursuing in the G20 and the recommendations of the B20. Our continent, and indeed the world, can no longer afford to be bound by extractive supply chains and industrial strategies of the past. The beneficiation and value-addition of critical minerals must be a cornerstone of a more sustainable and inclusive economic growth model.

This is why one of the central messages of the B20 South Africa process has been that we cannot remain only a supplier of raw materials. We must invest in beneficiation, localisation, and technology transfer, so that value is created on our shores, jobs are created for our people, and resilience is built into our economies. This is not charity; it is smart economics. It is the only way to build stable, resilient supply chains for the world of tomorrow.

This also dovetails with our non-alignment approach in pursuit of our national interest. In a world of where unilateral tariffs are being enforced, diversification of trade and new partnerships are necessity. Especially in our context where job creation and inequality affect a significant majority of our citizenry.

## **Leading the future**

Furthermore, as digital technology evolves, it is clear that Africa can no longer be a passive taker of technology. We must be at the centre of the debates around digital sovereignty and the evolution of artificial intelligence.

The B20 Task Force on Digital Transformation has spoken with one voice: the world must commit to narrowing the digital divide, expanding affordable connectivity, and creating a truly inclusive digital economy. If one billion Africans are excluded from the digital future, then the whole world loses.

Equally, the Employment and Education Task Force has highlighted that skills development must be aligned with the jobs of tomorrow: green jobs, digital jobs, and entrepreneurial opportunities for our youth. We need education systems that prepare our young people not just to participate, but to lead. The future workforce will not be measured by rote learning but by creativity, adaptability, and innovation. Africa's youth are ready for this future: if the world partners with us to unlock it.

The B20 recommendations lay a strong foundation for the G20 to cohere around Africa's re-industrialisation in a way that benefits not only the global community but also future generations on the African continent itself.

The Energy Mix and Just Transition Task Force has underlined the urgency of mobilising finance at scale for renewables and grid infrastructure. The Finance and Infrastructure Task Force has emphasised the empowerment of SMEs, the true job creators of our economies, through access to finance and integration into global value chains.

These recommendations show that Africa can, and should, lead the world in energy, agriculture, digital innovation, and industrialisation. These are not just African priorities; they are global imperatives.

The Sustainable Food Systems Task Force has reminded us that food security is not a regional challenge: it is a global imperative. With Africa's vast arable land and innovation in sustainable agriculture, the continent can be a breadbasket for the world. And as

climate shocks multiply, Africa's ability to feed itself and others is not only an economic issue, it is a moral one.

The global landscape is shifting. Old certainties are giving way to new realities. We are witnessing a diversification of power, where traditional partnerships are no longer the only axis of progress. This is our moment to rise to the occasion.

This is our moment to rise to the occasion with confidence, clarity, and courage. It is a moment to prove that the Global South is not a problem to be solved but a partner to be trusted.

## **South Africa's G20 Presidency**

South Africa's G20 Presidency has entered its last 90 days. Approximately 87 of the 132 official meetings on the G20 Calendar have already taken place.

These meetings addressed some of the most urgent and significant challenges facing the global community, demonstrating our firm commitment to finding sustainable and innovative solutions through dialogue, collaboration, and cooperation.

The ongoing G20 discussions aim to advance South Africa's overarching priorities, namely:

- Strengthening disaster resilience and response.
- Ensuring debt sustainability for low-income countries.
- Mobilising finance for a just energy transition.
- Harnessing critical minerals for inclusive growth and sustainable development.

These priorities are not abstract. They echo the B20's clear calls: for coordinated global action to reduce debt burdens that stifle development; for private capital to be unlocked in support of the energy transition; and for new partnerships between government, business, and civil society to drive inclusive industrialisation.

The B20 has rightly reminded us that no transition will be possible without affordable finance, no resilient economies without SMEs, and no fair global system without addressing inequality.

The Third Meeting of the G20 Finance Ministers and Central Bank Governors (FMCBG) took place on 17 and 18 July 2025 in Durban, KwaZulu-Natal. The meeting outcomes were agreed in a communiqué consented to by all members that centres on strategic macroeconomic issues.

To this end, the meeting delivered productive and constructive discussions on Africa, the global economic outlook and macroeconomic stability, the international financial architecture, sustainable finance, global health, infrastructure, tax, financial sector issues and financial inclusion.

Furthermore, on 29 August 2025, our G20 Presidency launched the G20 “Extraordinary Committee of Independent Experts on Global Wealth Inequality”. The panel is being chaired by the Nobel Economics Prize laureate, Professor Joseph Stiglitz.

This initiative seeks to heighten global attention on the cross cutting of inequality, whilst advancing South Africa’s G20 agenda and SDG 10 which calls for action to reduce inequality within and among countries. The Extraordinary Committee will emphasise the need for practical action, political courage, and international solidarity to address growing disparities in income, wealth, and opportunity.

It aligns closely with the B20 Integrity and Compliance Task Force, which has made it clear that transparency, anti-corruption, and good governance are not just ethical imperatives: they are growth imperatives. Fair, transparent systems are what unlock trust, investment, and opportunity. A corrupt system may enrich the few, but it impoverishes the many and robs the world of innovation and growth.

The Extraordinary Committee will develop and publish the first-ever official G20 paper on global inequality, with four key objectives, namely:

- Stimulate global attention and debate on the growth in extreme wealth and income inequality that exists across, within and between countries.
- Call for the formation, between government and civil society, of new strategic alliances against inequality.
- Provide credible analysis on the state of wealth and income inequality, including, but not limited to its impacts on poverty, multilateralism and growth.
- Recommend and mainstream evidence-based solutions vital to reducing extreme economic inequality within, between and across countries – which may include progressive taxation, a just transition and multilateral and debt reforms.

### **A testament to shared purpose**

I wish to express the Presidency’s gratitude to our host, Business Unity SA, and to Cas Coovadia. My thanks also go to the Task Force leaders, their dedicated teams, and the sponsors who believed in the transformative power of an African-led B20. The success of B20 South Africa is more than just an achievement: it is a testament to what collaboration, commitment, and shared purpose can accomplish.

History will not remember the communiqués we signed or the documents we handed over. It will remember whether we rose to meet the urgency of this moment.

It will remember whether we built economies that gave dignity to workers, food to the hungry, power to the powerless, and hope to the young. That is the task before us. That is the promise of B20 and G20 for South Africa. And that is the charge we must all carry forward.

**ISSUED BY THE DEPARTMENT OF INTERNATIONAL RELATIONS AND COOPERATION**

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