Leaders' Declaration

G20 Riyadh Summit
November 21 - 22, 2020

1. We, the G20 Leaders, meeting for the second time under the Saudi Presidency, stand united in our conviction that coordinated global action, solidarity, and multilateral cooperation are more necessary today than ever to overcome the current challenges and realize opportunities of the 21st century for all by empowering people, safeguarding the planet, and shaping new frontiers. We are committed to leading the world in shaping a strong, sustainable, balanced and inclusive post-COVID-19 era.

A. Rising to the Challenge Together

2. The COVID-19 pandemic and its unprecedented impact in terms of lives lost, livelihoods and economies affected, is an unparalleled shock that has revealed vulnerabilities in our preparedness and response and underscored our common challenges. We reiterate the commitments of our Extraordinary Summit on March 26, welcome the progress achieved since, and will continue to spare no effort to protect lives, provide support with a special focus on the most vulnerable, and put our economies back on a path to restoring growth, and protecting and creating jobs for all. We express our gratitude to and support for health and other frontline workers as we continue to fight this pandemic. We remain determined to support all developing and least developed countries as they face the intertwined health, economic, and social effects of COVID-19, recognizing the specific challenges in Africa and small island developing states.

3. We have mobilized resources to address the immediate financing needs in global health to support the research, development, manufacturing, and distribution of safe and effective COVID-19 diagnostics, therapeutics and vaccines. We will spare no effort to ensure their affordable and equitable access for all people, consistent with members' commitments to incentivize innovation. In this regard, we fully support all collaborative efforts, especially the Access to COVID-19 Tools Accelerator (ACT-A) initiative and its COVAX facility, and the voluntary licensing of intellectual property. We commit to addressing the remaining global financing needs, welcome the efforts made by the multilateral development banks to strengthen the financial support for countries' access to COVID-19 tools, in line with existing multilateral efforts, and encourage them to do more. We recognize the role of extensive immunization as a global public good.

4. While the global economy experienced a sharp contraction in 2020 due to the impact of the COVID-19 pandemic, global economic activity has partially picked up as our economies gradually reopened and the positive impact of our significant policy actions started to materialize. However, the recovery is uneven, highly uncertain and subject to elevated downside risks, including those arising from renewed virus outbreaks in some economies, with some countries reintroducing restrictive health measures. We underscore the urgent need to bring the spread of the virus under control, which is key to supporting global economic recovery. We are determined to continue to use all available policy tools as long as required to safeguard people's lives, jobs and incomes, support the global economic recovery, and enhance the resilience of the financial system, while safeguarding against downside risks. We also reaffirm the exchange rate commitments made by our Finance Ministers and Central Bank Governors in March 2018.

5. We are taking immediate and exceptional measures to address the COVID-19 pandemic and its intertwined health, social and economic impacts, including through the

implementation of unprecedented fiscal, monetary and financial stability actions, consistent with governments' and central banks' respective mandates, while ensuring that the international financial institutions and relevant international organizations continue to provide critical support to emerging, developing and low-income countries. Based on the International Labour Organization (ILO) estimates, our efforts to temporarily extend social protection measures have supported the livelihoods of nearly 645 million people.

6. The G20 Action Plan sets out key principles and commitments to drive forward international economic cooperation as we navigate this crisis and take steps to support the recovery and achieve strong, sustainable, balanced and inclusive growth. Recognizing that members are in different stages of responding to the crisis and that the global economic outlook continues to evolve, we endorse the October 2020 updates to the G20 Action Plan, which will ensure that we continue to promptly respond to the evolving health and economic situation and make the most of ongoing economic, social, environmental, technological and demographic changes. We also endorse the second G20 Action Plan Progress Report, which provides up to date information on progress made against Action Plan commitments. The G20 Action Plan is a living document, and we ask our Finance Ministers and Central Bank Governors to continue to regularly review, update, track implementation of, and report on it.

7. We are committed to implementing the Debt Service Suspension Initiative (DSSI) including its extension through June 2021, allowing DSSI-eligible countries to suspend official bilateral debt service payments. We welcome the progress achieved thus far. The preliminary reporting from the International Monetary Fund (IMF) and the World Bank Group (WBG) highlighted that, together with exceptional financing, the DSSI is significantly facilitating higher pandemic-related spending. The IMF and WBG will continue to work on their proposal of a process to strengthen the quality and consistency of debt data and improve debt disclosure. We reiterate the importance of joint efforts by both borrowers and creditors, official and private, to improve debt transparency. Our Finance Ministers and Central Bank Governors will examine by the time of the 2021 IMF/WBG Spring Meetings if the economic and financial situation requires further extension of the DSSI by another 6 months, which is also agreed by the Paris Club. All official bilateral creditors should implement this initiative fully and in a transparent manner. We will continue to closely coordinate its ongoing implementation to provide maximum support to DSSI-eligible countries. There is a lack of participation from private creditors, and we strongly encourage them to participate on comparable terms when requested by eligible countries. While protecting their current rating and low cost of funding, multilateral development banks (MDBs) are encouraged to go further on their collective efforts in supporting the DSSI, including through providing net-positive flows to DSSI-eligible countries during the suspension period, including the extension period. As of 13 November 2020, 46 countries have requested to benefit from the DSSI, amounting to an estimated USD 5.7 billion of 2020 debt service deferral.

8. Given the scale of the COVID-19 crisis, the significant debt vulnerabilities and deteriorating outlook in many low-income countries, we recognize that debt treatments beyond the DSSI may be required on a case-by-case basis. In this context, we endorse the "Common

Framework for Debt Treatments beyond the DSSI", which is also endorsed by the Paris Club.

9. Our ongoing response to the crisis caused by COVID-19 marks a defining moment in our history. Building on the benefits of our interconnectedness, we will address the vulnerabilities revealed by this crisis, take the necessary steps to recover stronger, and work to ensure that future generations are safer than we have been.

B. Building a Resilient and Long-Lasting Recovery

10. **Health:** We commit to advancing global pandemic preparedness, prevention, detection, and response. We reaffirm our commitment to full compliance with the International Health Regulations (IHR 2005), to improving their implementation, including through supporting capacities of countries in need, and to the continued sharing of timely, transparent, and standardized data and information. We emphasize the important mandates of the United Nations' system and agencies, primarily the WHO, while considering the ongoing evaluations, its stated commitment to transparency, and the need to strengthen its overall effectiveness, in coordinating and supporting the global response to the pandemic and the central efforts of Member States. We take note of the assessments of gaps in pandemic preparedness undertaken by relevant international organizations and we look forward to the work of the Independent Panel for Pandemic Preparedness and Response and the IHR Review Committee on evaluating the global health response to the pandemic as outlined in the World Health Assembly (WHA) Resolution on COVID-19. We commend the Saudi Presidency for initiating discussions on the need for long-term solutions to address gaps in global pandemic preparedness and response, including its proposal towards establishing access to pandemic tools, and we look forward to furthering this discussion during the Italian Presidency.

11. Well-functioning, value-based, inclusive, and resilient health systems are critical to move towards achieving Universal Health Coverage (UHC). We reconfirm the importance of UHC financing in developing countries. We welcome the establishment of the Global Innovation Hub for Improving Value in Health, with which countries can engage on a voluntary basis. We will continue tackling antimicrobial resistance (AMR) and zoonotic diseases based on the One-Health approach; supporting and accelerating research and development (R&D) of new antimicrobials; ensuring access to existing antimicrobials, while enhancing their prudent stewardship; and maintaining our efforts in tackling infectious and non-communicable diseases.

12. **Trade and Investment:** Supporting the multilateral trading system is now as important as ever. We strive to realize the goal of a free, fair, inclusive, non-discriminatory, transparent, predictable, and stable trade and investment environment, and to keep our markets open. We will continue to work to ensure a level playing field to foster an enabling business environment. We endorse the G20 Actions to Support World Trade and Investment in Response to COVID-19. We recognize the contribution that the Riyadh Initiative on the Future of the World Trade Organization (WTO) has made by providing an additional opportunity to discuss and reaffirm the objectives and foundational principles of the multilateral trading system as well as to demonstrate our ongoing political support for the necessary reform of the WTO, including in the lead up to the 12th WTO Ministerial

Conference. We recognize the need to increase the sustainability and resilience of national, regional, and global supply chains that foster the sustainable integration of developing and least developed countries into the trading system, and share the objective of promoting inclusive economic growth including through increased participation of micro-, small-, medium-sized enterprises (MSMEs) in international trade and investment. We note that structural problems in some sectors, such as excess capacities, can cause a negative impact.

13. **Transportation and Travel:** We commit to ensuring that global transportation routes and supply chains remain open, safe, and secure, and that any restrictive measures related to COVID-19, including for air and sea crews, are targeted, proportionate, transparent, temporary, and in accordance with obligations under international agreements. We will continue to explore concrete ways to facilitate the movement of people in a way that does not impede our efforts to protect public health.

14. **International Financial Architecture:** We reiterate our commitment to ensure a stronger global financial safety net with a strong, quota-based, and adequately resourced IMF at its center. We remain committed to revisiting the adequacy of quotas and will continue the process of IMF governance reform under the 16th general review of quotas, including a new quota formula as a guide, by 15 December 2023. We call on the IMF to continue exploring additional tools that could serve its members' needs as the crisis evolves, drawing on relevant experiences from previous crises. We also support the IMF's enhanced assistance to help address particular challenges faced by small developing states. Beyond the crisis response, we call on the IMF to prepare an analysis of the external financing needs in low income developing countries in the coming years and sustainable financing options, and on the WBG, to scale up its work and deploy instruments in new ways to mobilize private financing to these countries. We welcome the G20 Reference Framework for Effective Country Platforms and the country-owned pilot platforms that have been deployed and look forward to further updates by MDBs on progress in this area. We will strengthen long-term financial resilience and support growth, including through promoting sustainable capital flows and developing domestic capital markets.

15. **Infrastructure Investment:** Infrastructure is a driver of growth and prosperity and is critical to promoting economic recovery and resilience. We endorse the G20 Riyadh InfraTech Agenda, which promotes the use of technology in infrastructure, with the aim of improving investment decisions, enhancing value for money, and promoting quality infrastructure investments for the delivery of better social, economic and environmental outcomes. In line with the G20 Roadmap for Infrastructure as an Asset Class, we welcome the G20/OECD Report on the Collaboration with Institutional Investors and Asset Managers on Infrastructure Investment, which reflects investors' view on issues and challenges affecting private investment in infrastructure and presents policy options to address them. We look forward to exploring options to continue this work in a flexible manner and without duplications with other initiatives, with the participation of interested MDBs and international organizations. We will advance the work related to the G20 Principles for Quality Infrastructure Investment.

16. **Financial Sector Issues:** We commit to the Financial Stability Board (FSB)'s principles underpinning the national and international responses to COVID-19, including the need

to act consistently with international standards, and ask the FSB to continue monitoring financial sector vulnerabilities, working on procyclicality and credit worthiness, and coordinating on regulatory and supervisory measures. We welcome the FSB's holistic review of the March 2020 turmoil, and its forward work plan to improve the resilience of the non-bank financial sector. The pandemic has reaffirmed the need to enhance global cross-border payment arrangements to facilitate cheaper, faster, more inclusive and more transparent payment transactions, including for remittances. We endorse the G20 Roadmap to Enhance Cross-Border Payments. We ask the FSB, in coordination with international organizations and standard-setting bodies, to monitor the progress, review the roadmap and annually report to the G20. We look forward to the FSB completing the evaluation of the effects of the too-big-to-fail reforms in 2021. Moreover, we reaffirm the importance of orderly transition away from LIBOR to alternative reference rates before end-2021. Mobilizing sustainable finance and strengthening financial inclusion are important for global growth and stability. The FSB is continuing to examine the financial stability implications of climate change. We welcome growing private sector participation and transparency in these areas.

17. While responsible technological innovations can deliver significant benefits to the financial system and the broader economy, we are closely monitoring developments and remain vigilant to existing and emerging risks. No so-called 'global stablecoins' should commence operation until all relevant legal, regulatory and oversight requirements are adequately addressed through appropriate design and by adhering to applicable standards. We welcome the reports on the so-called 'global stablecoins' and other similar arrangements submitted by the FSB, the Financial Action Task Force (FATF) and the IMF. We look forward to the standard setting bodies engaging in the review of existing standards in light of these reports and making adjustments as needed. We look forward to the IMF's further work on macro-financial implications of digital currencies and so-called 'global stablecoins'.

18. We support the Anti-Money Laundering (AML)/Counter-Terrorist Financing (CFT) policy responses detailed in FATF's paper on COVID-19, and reaffirm our support for the FATF, as the global standard-setting body for preventing and combating money laundering, terrorist financing and proliferation financing. We reiterate our strong commitment to tackle all sources, techniques and channels of these threats. We reaffirm our commitment to strengthening the FATF's Global Network of regional bodies, including by supporting their expertise in mutual evaluations, and call for the full, effective and swift implementation of the FATF standards worldwide. We welcome the strengthening of the FATF standards to enhance global efforts to counter proliferation financing.

19. **Digital Economy:** Connectivity, digital technologies, and policies have played a key role in strengthening our response to the pandemic and facilitating the continuation of economic activity. We take note of the Policy Options to Support Digitalization of Business Models during COVID-19. We acknowledge that universal, secure, and affordable connectivity, is a fundamental enabler for the digital economy as well as a catalyst for inclusive growth, innovation and sustainable development. We acknowledge the importance of data free flow with trust and cross-border data flows. We reaffirm the role of data for development. We support fostering an open, fair, and non-discriminatory

environment, and protecting and empowering consumers, while addressing the challenges related to privacy, data protection, intellectual property rights, and security. By continuing to address these challenges, in accordance with relevant applicable legal frameworks, we can further facilitate data free flow and strengthen consumer and business trust. We recognize the importance of working with stakeholders to connect humanity by accelerating global internet penetration and bridging digital divides. We recognize the importance of promoting security in the digital economy and welcome the G20 Examples of Practices Related to Security in the Digital Economy. We will continue to promote multi-stakeholder discussions to advance innovation and a human-centered approach to Artificial Intelligence (AI), taking note of the Examples of National Policies to Advance the G20 AI Principles. We welcome both the G20 Smart Mobility Practices, as a contribution to the well-being and resilience of smart cities and communities, and the G20 Roadmap toward a Common Framework for Measuring the Digital Economy.

20. **International Taxation:** We will continue our cooperation for a globally fair, sustainable, and modern international tax system. We welcome the Reports on the Blueprints for Pillar 1 and Pillar 2 approved for public release by the G20/OECD Inclusive Framework on Base Erosion and Profit Shifting (BEPS). Building on this solid basis, we remain committed to further progress on both pillars and urge the G20/OECD Inclusive Framework on BEPS to address the remaining issues with a view to reaching a global and consensus-based solution by mid-2021. We welcome the report approved by the G20/OECD Inclusive Framework on BEPS on the tax policy implications of virtual currencies. We welcome the progress made on implementing the internationally agreed tax transparency standards and on the established automatic exchange of information. We will continue our support to developing countries in strengthening their tax capacity to build sustainable tax revenue bases.

21. **Anti-corruption:** We will continue to lead by example in the global fight against corruption. In this regard, we welcome the first G20 Anti-Corruption Ministerial Meeting. We will continue to promote global integrity in response to the pandemic, and we endorse the G20 Call to Action on Corruption and COVID-19. We commit to taking and promoting a multi-stakeholder approach, including with international organizations, the civil society, the media, and the private sector, to preventing and combating corruption. We welcome the Riyadh Initiative for Enhancing International Anti-Corruption Law Enforcement Cooperation. We endorse the G20 Action on International Cooperation on Corruption and Economic Crimes, Offenders and the Recovery of Stolen Assets. We welcome the reformed approach to the G20 Anti-corruption Accountability Report, and endorse G20 High-Level Principles for: the Development and Implementation of National Anti-Corruption Strategies; Promoting Public Sector Integrity Through the Use of Information and Communications Technologies; and Promoting Integrity in Privatization and Public-Private Partnerships. We will demonstrate concrete efforts by 2021 towards criminalizing foreign bribery and enforcing foreign bribery legislation in line with article 16 of UNCAC, and with a view to possible adherence by all G20 countries to the Organisation for Economic Co-operation and Development (OECD) Anti-Bribery Convention. We welcome Saudi Arabia joining the OECD Working Group on Bribery.

C. Ensuring an Inclusive Recovery that Tackles Inequalities

22. **Sustainable Development:** The social and economic impact of the pandemic makes it even more urgent to accelerate efforts to end poverty and tackle inequalities and work to ensure that no-one is left behind. We endorse the G20 Support to COVID-19 Response and Recovery in Developing Countries, the G20 Guidelines on Quality Infrastructure for Regional Connectivity, and the Financing for Sustainable Development Framework. We remain resolved to play a leading role in contributing to the timely implementation of the 2030 Agenda for Sustainable Development and the Addis Ababa Action Agenda. Building on the G20 Action Plan on the 2030 Agenda for Sustainable Development, the Riyadh Update, with its new Accountability Framework, underscores the collective and concrete actions of the G20 contributing to the implementation of the 2030 Agenda and its Sustainable Development Goals. We are determined to support African countries in overcoming the crisis, including by exploring more sustainable financing options for growth in Africa. We reiterate our continued support for the G20 Initiative on Supporting the Industrialization in Africa and LDCs, G20 Africa Partnership and the Compact with Africa, and other relevant initiatives. We remain committed to addressing illicit financial flows.

23. **Access to Opportunities:** This crisis continues to have disproportionate economic and social impact on the most vulnerable segments of society, reinforcing the need to enhance access to opportunities for all. We will continue our efforts to reduce inequalities, reaffirming our previous commitments to promote inclusive growth. We endorse the G20 Menu of Policy Options to Enhance Access to Opportunities for All that can be leveraged to support the immediate response to the COVID-19 pandemic and move towards a strong, sustainable, balanced and inclusive recovery. We also endorse the G20 High-level Policy Guidelines on Digital Financial Inclusion for Youth, Women, and SMEs prepared by the Global Partnership for Financial Inclusion (GPFI). We welcome the 2020 G20 Financial Inclusion Action Plan, which will guide the work of the GPFI for the next three years.

24. **Employment:** Tackling the devastating impact of the pandemic on labor markets remains our priority as millions of workers continue to face job and income loss. We recognize the importance of protecting and promoting decent jobs for all, especially for women and youth. We support access to comprehensive, robust, and adaptive social protection for all, including those in the informal economy, and endorse the use of the Policy Options for Adapting Social Protection to Reflect the Changing Patterns of Work. We recognize the importance of employment policies and programs in supporting job creation, and promote the use of social dialogue. We will continue to support workers through training and reskilling policies. We acknowledge the report from the ILO and the OECD on the Impact of COVID-19 on Global Labor Markets. We endorse the G20 Youth Roadmap 2025 in support of achieving the G20 Antalya Youth Goal to reduce the share of young people who are at most risk of being permanently left behind in the labor market by 15 percent by 2025. We call upon the ILO and the OECD to continue monitoring these matters. We will continue our efforts to eradicate child labor, forced labor, human trafficking, and modern slavery in the world of work.

25. **Women's Empowerment:** As many women have been disproportionately affected by the crisis, we will work to ensure that the pandemic does not widen gender inequalities and

undermine the progress made in recent decades. Recalling relevant UN declarations, processes, and calls to action to empower women and girls, we reaffirm the importance of women's and girls' empowerment as a cross-cutting issue in all aspects of our policies and recognize that women are a key driver of economic growth. We will continue to promote gender equality, as well as combat stereotypes, reduce pay gaps, and address the unequal distribution of unpaid work and care responsibilities between men and women. We will step up our efforts towards achieving the Brisbane Goal to reduce the gap in labor force participation between men and women by 25 percent by 2025 along with improving the quality of women's employment; we call on ILO and OECD to continue providing input to support our progress; and look forward to a roadmap under the next Presidency. We will take steps to remove the barriers to women's economic participation and entrepreneurship. We welcome the commencement, under the Saudi Presidency, of the Private Sector Alliance for the Empowerment and Progression of Women's Economic Representation (EMPOWER) for women's advancement in leadership positions.

26. **Education:** We have taken actions to mitigate the impact of the COVID-19 pandemic on education. We stress the importance of continuity of education in times of crisis through the implementation of measures to ensure safe in-person learning, effective quality distance and blended teaching and learning, as appropriate. Inclusive, equitable and quality education for all, especially for girls, remains key to unlocking a brighter future and fighting inequalities. It is the foundation of personal development as it provides children, youth, and adults with the knowledge, skills, values, and attitudes necessary to reach their full potential. We affirm the importance of improving the accessibility and affordability of the quality early childhood education, and building and retaining a qualified workforce. We recognize the value of fostering internationalization in education, while respecting national and sub-national laws, rules and policies.

27. **Tourism:** We will continue our efforts in collaboration with stakeholders, including the private sector, to facilitate the travel and tourism sector's recovery from the pandemic. We welcome the Tourism Community Initiative as a catalyst of sector recovery, including the creative economy. We endorse the G20 Guidelines for Inclusive Community Development through Tourism and encourage the use of the AlUla Framework for Inclusive Community Development Through Tourism that aim to create jobs, empower local communities, especially rural, safeguard the planet, and preserve cultural heritage. We also endorse the G20 Guidelines for Action on Safe and Seamless Travel and welcome the establishment of the G20 Tourism Working Group.

28. **Migration and Forced Displacement:** We emphasize the importance of shared actions to: mitigate the impact of the pandemic on those in vulnerable situations, which may include refugees, migrants and forcibly displaced people; respond to growing humanitarian needs; and address the root causes of displacement. We note the 2020 Annual International Migration and Forced Displacement Trends and Policies Report to the G20 prepared by the OECD in cooperation with ILO, International Organization for Migration (IOM) and United Nations High Commissioner for Refugees (UNHCR). We will continue the dialogue on the various dimensions of these issues in the G20.

D. Ensuring a Sustainable Future

29. **Environment, Energy, Climate:** Preventing environmental degradation, conserving, sustainably using and restoring biodiversity, preserving our oceans, promoting clean air and clean water, responding to natural disasters and extreme weather events, and tackling climate change are among the most pressing challenges of our time. As we recover from the pandemic, we are committed to safeguarding our planet and building a more environmentally sustainable and inclusive future for all people.

30. We strengthen our resolve to conserve our marine and terrestrial environment in advance of the upcoming Conference of the Parties (COP15) to the Convention on Biological Diversity (CBD). We launch the Global Coral Reef R&D Accelerator Platform to conserve coral reefs and the Global Initiative on Reducing Land Degradation and Enhancing Conservation of Terrestrial Habitats to prevent, halt, and reverse land degradation. Building on existing initiatives, we share the ambition to achieve a 50 percent reduction of degraded land by 2040, on a voluntary basis. We reaffirm our commitment to reduce additional pollution by marine plastic litter, as articulated by the Osaka Blue Ocean Vision, and to end illegal, unreported, and unregulated fishing.

31. We stress our continued resolve to ensure a stable and uninterrupted supply of energy to achieve economic growth as we respond to the challenges brought about by the pandemic. We recognize the importance of expediting universal access, relying on innovation across fuels and technology options, to affordable and reliable energy for all, in accordance with national circumstances, including ensuring access to clean cooking and electricity. In this regard, we recognize the importance of utilizing the widest variety of fuels and technology options, according to national context, and leading energy transitions to realize the "3E+S" (Energy Security, Economic Efficiency, and Environment + Safety). We acknowledge the importance of maintaining undisrupted flows of energy and exploring paths to enhanced energy security and markets stability, while promoting open, competitive, and free international energy markets. We endorse the G20 Initiative on Clean Cooking and Energy Access and G20 Energy Security and Markets Stability Cooperation. We welcome the measures and recommendations of the Energy Focus Group (EFG), as endorsed by the Energy Ministers party to the EFG, to rebalance the energy markets and continue short and long-term investments. We reaffirm our joint commitment on medium term rationalization and phasing-out of inefficient fossil fuel subsidies that encourage wasteful consumption, while providing targeted support for the poorest.

32. We endorse the Circular Carbon Economy (CCE) Platform, with its 4Rs framework (Reduce, Reuse, Recycle and Remove), recognizing the key importance and ambition of reducing emissions, taking into account system efficiency and national circumstances. The CCE is a voluntary, holistic, integrated, inclusive, pragmatic, and complementary approach to promote economic growth while enhancing environmental stewardship through managing emissions in all sectors including, but not limited to, energy, industry, mobility, and food. We acknowledge, in this context, the various voluntary opportunities and their acceleration highlighted by the CCE Guide. We acknowledge the Presidency Reports of the Climate Stewardship Working Group that can be utilized as a toolbox in addressing sustainability including climate change in the context of national

circumstances. We also acknowledge the importance of fostering synergies between adaptation and mitigation, including through nature-based solutions and ecosystem-based approaches.

33. In advance of the United Nations Framework Convention on Climate Change (UNFCCC) COP26 in Glasgow and the UNCBD COP15 in Kunming, we reiterate our support for tackling pressing environmental challenges, such as climate change and biodiversity loss, as we promote economic growth, energy security and access for all, and environmental protection. Signatories to the Paris Agreement who confirmed at Osaka their determination to implement it, once again, reaffirm their commitment to its full implementation, reflecting common but differentiated responsibilities and respective capabilities, in the light of different national circumstances. These signatories recall the request by COP21 to communicate or update their nationally determined contributions reflecting their highest possible ambition, in accordance with their obligations under the Paris Agreement, taking into account means of implementation; and emphasize the importance of providing and mobilizing a wide variety of financial resources, to assist developing countries in their adaptation and mitigation efforts, in accordance with the UNFCCC and the Paris Agreement, reaffirming the importance of international cooperation. In addition, these signatories reiterate the invitation to communicate by 2020 long-term low greenhouse gas emission development strategies. These signatories recall the commitment made by developed countries to a goal of mobilizing jointly USD 100 billion per year by 2020 to address the needs of developing countries. All G20 members also continue to support efforts and utilize all available approaches aimed at advancing environmental stewardship for future generations, and emphasize that further global efforts are needed to address these challenges, while maintaining healthy economies conducive to growth, decent jobs, and innovation.

34. **Agriculture:** We reaffirm our commitment to tackling the challenges in food security and nutrition, as well as reinforcing the efficiency, resilience, and sustainability of food and agriculture supply-chains, especially in light of the effects of the pandemic. A significant increase in responsible investment in agriculture and food systems is needed to meet the challenge of feeding the global population and we endorse the G20 Riyadh Statement to Enhance Implementation of Responsible Investment in Agriculture and Food Systems. We acknowledge the goal of voluntarily establishing intermediate country-specific targets to strengthen efforts towards halving global per capita food loss and waste by 2030.

35. **Water:** We acknowledge that affordable, reliable, and safe water, sanitation, and hygiene services are essential for human life and that access to clean water is critical to overcome the pandemic. We welcome the G20 Dialogue on Water as a basis to share best practices and promote innovation, and new technologies, on a voluntary basis, that will foster sustainable, resilient, and integrated water management.

36. We value the efforts to safeguard people's health through the postponement of major public events. As a symbol of humanity's resilience and global unity in overcoming COVID-19, we commend Japan's determination to host the Olympic and Paralympic Games Tokyo 2020 next year. We further commend the United Arab Emirates' resolve to host World Expo 2020 next year. We look forward to the Beijing Winter Olympics in 2022.

37. We thank the international organizations for their valuable input through their reports and technical advice. We commemorate the 75th anniversary of the United Nations. We express our appreciation for the valuable work undertaken by the G20 Engagement Groups.

38. We thank Saudi Arabia for hosting a successful Riyadh Summit and its contribution to the G20 process. We look forward to our next meetings in Italy in 2021, Indonesia in 2022, India in 2023 and Brazil in 2024.

Annex

Extraordinary G20 Leaders' Statement - March 26

G20 Ministerial Declarations, Communiqués, and Statements:

1. 1st G20 Finance Ministers' and Central Bank Governors' Communiqué - February 23
2. Extraordinary G20 Finance Ministers' and Central Bank Governors' Statement - March 6
3. 1st Extraordinary G20 Trade and Investment Ministers' Statement - March 30
4. Extraordinary G20 Energy Ministers' Statement - April 10
5. 2nd G20 Finance Ministers' and Central Bank Governors' Communiqué - April 15
6. Extraordinary G20 Agriculture Ministers' Statement - April 21
7. Extraordinary G20 Labor and Employment Ministers' Statement - April 23
8. Extraordinary G20 Tourism Ministers' Statement - April 24
9. Extraordinary G20 Digital Economy Ministers' Statement - April 30
10. 2nd Extraordinary G20 Trade and Investment Ministers' Statement - May 14
11. Extraordinary G20 Education Ministers' Statement - June 27
12. 3rd G20 Finance Ministers' and Central Bank Governors' Communiqué - July 18
13. G20 Digital Economy Ministers' Declaration - July 22
14. G20 Education Ministers' Communiqué - September 5
15. G20 Labour and Employment Ministers' Declaration - September 10
16. G20 Joint Finance and Health Ministers' Statement - September 17
17. G20 Trade and Investment Ministers' Communiqué - September 22
18. G20 Energy Ministers' Communiqué - September 28
19. G20 Tourism Ministers' Communiqué - October 7
20. 4th G20 Finance Ministers' and Central Bank Governors' Communiqué - October 14
21. G20 Anti-Corruption Ministers' Communiqué - October 22
22. Extraordinary G20 Finance Ministers' and Central Bank Governors' Statement- November 13
23. G20 Agriculture and Water Ministers' Communiqué - November 22
24. G20 Health Ministers' Communiqué - November 22
25. G20 Environment Ministers' Communiqué - November 22

Other Documents:

1. Second G20 Action Plan – Supporting the Global Economy Through the COVID-19 Pandemic: Progress Report
2. Presidency Report: Adaptation in the Context of the Circular Carbon Economy (CCE) Platform
3. Presidency Report: Managing Emissions in the Context of the Circular Carbon Economy (CCE) Platform
4. G20 Support to COVID-19 Response and Recovery in Developing Countries
5. G20 Guidelines on Quality Infrastructure for Regional Connectivity
6. Financing for Sustainable Development Framework
7. 2020 Annual Update on G20 Development Commitments and the Riyadh Update on the G20 Action Plan on the 2030 Agenda for Sustainable Development
8. A Statement of the Presidency on the Republic of Turkey's Position