



**REMARKS BY PRESIDENCY CYRIL RAMAPHOSA  
ON THE LAUNCH OF SOUTH AFRICA'S G20 PRESIDENCY**

**GCIS MEDIA CENTRE, CAPE TOWN**

**3 DECEMBER 2024**

Minister of Finance, Mr Enoch Godongwana,  
Minister of International Relations and Cooperation, Mr Ronald Lamola,  
Members of the Media,  
Colleagues,  
Fellow South Africans,

Two days ago, on the 1<sup>st</sup> of December 2024, South Africa assumed the Presidency of the G20 group of countries.

The G20 comprises many of the world's largest developing and developed economies.

It was established to tackle pressing global economic and financial issues.

Together, G20 members account for around 85 percent of global GDP and 75 percent of international trade.

The grouping therefore plays a critical role in influencing global policy making and fostering global economic stability.

Decisions taken by the G20 have a direct impact on the lives of all members of the global community.

It has a wide agenda that now includes trade sustainable development, health, agriculture, energy, the environment, climate change and anti-corruption.

South Africa's G20 Presidency takes place at a moment in which the world is facing severe challenges.

The climate change crisis is worsening.

Across the world, billions of people are affected by underdevelopment, inequality, poverty, hunger and unemployment.

The outlook for global economic growth remains subdued, and many economies carry the burden of unsustainable levels of debt.

Geopolitical instability, conflict and war are causing further hardship and suffering.

This is all happening at a time of great technological change, which presents both opportunities and risks.

While the challenges we face are common, their causes and consequences are unevenly distributed across and between countries.

Working together with G20 members, and building partnerships across society, South Africa will seek to harness global will and capabilities to confront these challenges.

We all seek to achieve more rapid, inclusive and economic growth.

We all seek a more just and equal world, and a world in which poverty and hunger are eradicated.

We all seek to avert the worst effects of climate change and to preserve our planet for future generations.

The G20 provides us with a platform to pursue these collective goals.

South Africa has adopted the theme 'Solidarity, Equality and Sustainability' for its G20 Presidency.

Through solidarity, we can create an inclusive future that advances the interests of people at the greatest risk of being left behind.

This is important in an interconnected world, where the challenges faced by one nation affect all nations.

The disparities in wealth and development within and between countries is unjust and unsustainable.

By promoting equality, we strive to ensure fair treatment and equal opportunities for all individuals and nations.

We aim to break down divisions of economic status, gender, race, geography or any other characteristic.

Sustainability involves meeting the needs of the present without compromising the ability of future generations to meet their own needs.

In line with our theme, we will seek to strengthen and advance the international effort to achieve the Sustainable Development Goals by 2030.

South Africa's Presidency will be the first time an African country has presided over the G20.

We will use this moment to bring the development priorities of the African Continent and the Global South more firmly onto the agenda of the G20.

In this regard, we will build on the work of the most recent G20 Presidencies of Brazil in 2024, India in 2023 and Indonesia in 2022.

We will use our G20 Presidency to secure urgent progress on shared goals through a number of priority actions.

First, we must take action to strengthen disaster resilience.

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.

We 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, we will seek to advance sustainable solutions to tackle high structural deficits and liquidity challenges and extend debt relief to developing economies.

We will also seek to address ensure that sovereign credit ratings are fair and transparent and to address high risk premiums for developing economies.

Third, we must mobilise finance for a just energy transition.

We 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 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.

We will use this G20 to champion the use of critical minerals as an engine for growth and development in Africa.

South Africa's G20 Presidency will pursue progress on cross-cutting issues through the establishment of three dedicated task forces.

The first task force is on Inclusive Economic Growth, Industrialisation, Employment and Reduced Inequality.

The second task force is on Food Security.

The third task force is on Artificial Intelligence, Data Governance and Innovation for Sustainable Development.

It is critical for South Africa that the G20 remains focused on its core responsibilities, to address global economic and financial challenges.

It should not replace existing international institutions and platforms, such as the United Nations and associated bodies.

At the same time, G20 initiatives should support, not diminish, the responsibilities that countries have to deliver on the Sustainable Development Goals, climate action and other commitments.

To ensure that the G20 remains focused, South Africa will not create any new working groups or permanent structures.

We will build on previous presidencies and provide momentum to existing structures and processes.

We will reflect on the impact of the G20 over the last twenty years and positioning it to enhance its impact over the next twenty-year cycle.

We will balance an ambitious developmental agenda against the need to achieve sufficient consensus on key issues.

It is important for South Africa that our G20 Presidency is inclusive.

Dialogue with civil society and other non-government institutions will be conducted through various engagement groups.

These engagement groups are organised according to sectors, such as business, labour, civil society, parliamentary bodies and the judiciary.

These engagement groups also include science bodies, think tanks, and audit institutions, as well as specific groups for women and youth.

South Africa intends to support the creation a new engagement group, the Township20, or TS20. This will highlight the creative, cultural, financial and innovative capacities of South Africa's township economies.

Following the approach of the Brazilian Presidency, a G20 Social Forum will be convened.

This will bring together representatives of the existing engagement groups and other segments of civil society.

South Africa firmly believes that civil society serves as a bridge between the G20 leaders and the people who have the greatest interest in their deliberations.

South Africa's Presidency will culminate in the G20 Presidency Leaders' Summit, which will take place in Johannesburg in November 2025.

This will bring together the leaders of the G20 countries, African Union and European Union.

The Leaders Summit will deliberate on the critical issues arising from the working groups, task forces, initiatives and engagements.

The Leaders Summit will adopt a declaration reflecting the collective views of G20 countries and the common actions they will take to address the most important challenges facing the world today.

The G20 Presidency is a valuable opportunity for South Africa to advance efforts towards greater global economic growth and sustainable development.

It is an opportunity to place the needs of Africa and the rest of the Global South more firmly on the international development agenda.

Over the course of the year, there will be more than 130 meetings held across all provinces.

Tens of thousands of people from nearly 30 countries and representatives from over 20 regional and international organisations will arrive in South Africa over the course of our G20 Presidency.

The G20 Presidency is an opportunity to present to the world the great opportunities and experiences that South Africa has to offer.

We look forward to welcoming our friends and partners to our beautiful country.



Through South Africa's G20 Presidency we will work to build a better Africa and a better world, and to ensure that no one is left behind.

I thank you.