



KEY MOMENTS FROM THE G20 SUMMIT IN BRAZIL

Established in 1999, the G20 is a forum comprising the world's 20 largest economies, convening regularly to address and align global policies on critical issues such as trade, health, climate change, and more. The most recent summit took place on November 18-19, in Rio De Janeiro, Brazil.

Following two days of deliberations on pressing global challenges, a comprehensive declaration addressing these key issues was adopted. The summit was guided by a strong commitment to the Sustainable Development Agenda, overarching principle of »leaving no one behind« serving as its central focus.



International Economic and Political Situation

The G20 emphasized their shared responsibility in driving sustainable and inclusive global growth. With just six years remaining to achieve the Sustainable Development Goals (SDGs) outlined in the 2030 Agenda, only 17 % of targets are on track, nearly half are showing limited progress, and over one-third have stalled or regressed. Acknowledging the urgent need for

decisive action, the group committed to fostering strong, sustainable, balanced, and inclusive growth while addressing cost-of-living pressures, ensuring fiscal sustainability, and mitigating adverse spillover effects. Achieving price stability was highlighted as a priority.

The declaration noted that while global inflation is gradually declining from elevated levels, economic recovery remains uneven across countries, raising concerns about potential economic divergence. In Article 7, the declaration addressed ongoing conflicts and wars, urging all states to refrain from the threat or use of force to alter territorial boundaries, undermine sovereignty, or violate political independence. It emphasized compliance with international law obligations and reiterated support for a two-state solution where Israel and Palestine can coexist peacefully. Calls for a ceasefire and the urgent expansion of humanitarian assistance were also underscored.

To steer collective action towards tangible



outcomes, the Brazilian G20 Presidency focused this year's efforts on three core priorities: (i) promoting social inclusion and combating hunger and poverty; (ii) advancing sustainable development, energy transitions, and climate action; and (iii) reforming global governance institutions to enhance their effectiveness.



Social Inclusion and the Fight against Hunger and Poverty

The COVID-19 pandemic has been a major factor behind setbacks in advancing social inclusion and combating hunger and poverty. Alarming, the number of people facing hunger rose significantly, with approximately 733 million affected in 2023, the majority being women and children. Despite the world producing enough food to eradicate hunger, inequities in distribution remain a critical challenge. Addressing this issue requires creating conditions to improve access to food, a goal the Global Alliance Against Hunger and Poverty aims to achieve.

Another key topic of discussion was the taxation of ultra-high-net-worth individuals. Progressive taxation was highlighted as a vital tool for reducing domestic inequalities, enhancing fiscal

sustainability, supporting budget consolidation, promoting strong, sustainable, balanced, and inclusive growth, and advancing the achievement of the Sustainable Development Goals.

The G20 reaffirmed the WHO's central role in global health and emphasized sustainable financing and stronger health systems. Key priorities included Universal Health Coverage, tackling diseases like AIDS and malaria, addressing antimicrobial resistance, and promoting equitable access to vaccines and treatments. Discussions also supported a new pandemic treaty and scaling up investments in health-related SDGs, with updates on global health coordination expected by 2025.

They also highlighted the transformative power of culture in fostering solidarity and sustainability, emphasizing inclusivity, accessibility, and cultural rights while tackling racism, discrimination, and prejudice. Commitments included supporting creative economies, strengthening artistic freedom, and protecting cultural heritage, including dialogue on returning cultural property. On digital transformation, the G20 underscored the importance of universal connectivity, responsible use of emerging technologies, and addressing challenges such as misinformation and hate speech. Transparency and accountability from digital platforms, alongside fair data sharing practices, were emphasized to build equitable,



inclusive, and privacy-respecting digital ecosystems that empower individuals and communities.

Sustainable Development, Energy Transitions and Climate Action

Paragraphs 35 to 60 of the G20 Rio de Janeiro Leaders' Declaration, are focused on sustainable development, climate action, energy transitions, and biodiversity conservation. The leaders emphasize the importance of addressing global challenges through a balanced approach that integrates economic, social, and environmental dimensions, reaffirming commitments under the UNFCCC and Paris Agreement to limit global temperature rise to 1.5°C. The declaration stresses the urgency of intensifying adaptation measures and cutting greenhouse gas emissions, ensuring these efforts harmonize with sustainable economic progress. It highlights the critical need to boost climate financing, particularly for developing countries, and to strengthen international collaboration to drive investments in renewable energy and improve energy efficiency. Biodiversity protection remains a priority, with pledges to halt deforestation by 2030, manage ecosystems sustainably, and implement the Kunming-Montreal Global Biodiversity Framework.

The Reform of Global Governance Institutions

None of these goals can be fully realized without

first striving for global peace. While the journey toward lasting peace is complex and requires significant changes and adaptations, it is essential for achieving our shared aspirations. This path necessitates renewed institutions and reformed governance that are more inclusive, effective, transparent, and accountable, reflecting the needs and realities of all.

The leaders committed to revitalizing the General Assembly by strengthening its policymaking role and improving its interaction with the Security Council while advocating for increased female representation in leadership positions. The declaration places a strong emphasis on reforming the Security Council to ensure it becomes more democratic, transparent, and inclusive, with better representation for historically underrepresented regions like Africa, Asia-Pacific, and Latin America. It also advocated for enhancing the Economic and Social Council (ECOSOC) to more effectively advance sustainable development and foster stronger alignment with international financial institutions. Strengthening the Peacebuilding Commission is highlighted as a priority to address the root causes of conflict and bolster efforts for enduring peace. Additionally, the leaders pledged to diversify the UN Secretariat by improving geographic representation, achieving greater gender balance, and upholding merit-based leadership appointments. Ultimately, the declaration calls for a unified approach among



UN member states to implement a comprehensive reform agenda that equips the organization to meet the complex demands of the modern era.

Furthermore, the G20 endorsed a roadmap for making Multilateral Development Banks better equipped to tackle regional and global challenges, emphasizing the need for expanded financial capacity and stronger partnerships with governments and private entities. The declaration stressed the importance of giving developing countries a stronger voice in global financial institutions, including adding a 25th chair to the IMF Executive Board for Sub-Saharan Africa. Leaders reaffirmed their support for a quota-based and well-funded IMF, calling for fairer distribution of quotas to reflect the global economy while safeguarding the interests of poorer nations. They also celebrated raising \$100 billion in contributions for countries in need and encouraged using Special Drawing Rights (SDRs) to support development goals. Lastly, they highlighted the need to tackle debt issues in low and middle-income countries with clear and coordinated strategies, including better debt relief under the G20 Common Framework and closer cooperation among all stakeholders.

Paragraphs 75 and 76 focus on the significance of international trade as a driver of inclusive economic growth, poverty reduction, and sustainable development.

The declaration also highlights the benefits and

challenges of AI. It was stressed to use AI responsibly in order to drive innovation, solve problems, and grow the economy while protecting privacy, fairness, and safety. The countries called for closing digital divides, including reducing the gender gap in technology access by 2030, and using AI to improve education, health and opportunities for women.

At last, African Union was welcomed as a full member, recognizing the importance of amplifying Africa's voice in global discussions and supporting its economic integration under Agenda 2063.



Conclusion

The G20 Summit in Rio de Janeiro reinforced the forum's essential role in addressing global challenges through collaboration and shared responsibility. With a focus on inclusivity and sustainability, the summit tackled critical issues such as economic recovery, poverty reduction, climate action, and governance reforms.

Key commitments included bridging digital and social divides, accelerating energy transitions,



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and preserving biodiversity, alongside empowering underrepresented regions and amplifying voices from the Global South, exemplified by the inclusion of the African Union as a full member.

The summit outcomes provide a clear roadmap for advancing sustainable development, fostering global peace, and ensuring prosperity for all. However, achieving these goals will require ongoing cooperation, decisive action, and a commitment to leaving no one behind.

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Fuentes de referencia:

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- “G20 Rio de Janeiro Leaders’ Declaration”. Available at: <https://www.g20.org/en/documents/g20-rio-de-janeiro-leaders-declaration> (last accessed on December 2, 2024).

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