



G20 – Background Brief

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BACKGROUND

The Group of Twenty (G20) comprises 19 countries (Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, United Kingdom, and United States) and European Union. The G20 members represent around 85% of the global GDP, over 75% of the global trade, and about two-thirds of the world population.

G20 is the premier forum for international economic cooperation and it plays an important role in shaping and strengthening global architecture and governance on all major international economic issues.

The G20 does not have a permanent secretariat or staff. Instead, the G20 Presidency rotates annually among the members and is selected from a different regional grouping of countries. The 19 member countries are therefore divided up into five groups comprising a maximum of four countries each. Most of the groups are formed on a regional basis, that is countries from the same region are usually put in the same group. Only Group 1 (Australia, Canada, Saudi Arabia and the United States) and Group 2 (India, Russia, South Africa and Türkiye) do not follow this pattern. Group 3 includes Argentina, Brazil, and Mexico; Group 4 includes France, Germany, Italy, and United Kingdom; and Group 5 includes China, Indonesia, Japan, and Republic of Korea. The EU, the 20th member, is not a member of any of these regional groups.

Each year another country from a different group assumes the G20 Presidency. The countries in a group are each equally entitled to take on the Presidency when it is their group's turn, though. India, from Group 2, holds the current Presidency of the G20 from 1 December 2022 to 30 November 2023.

The G20 Presidency is responsible for bringing together the G20 agenda in consultation with other members and in response to developments in the global economy. To ensure continuity, the Presidency is supported by a “troika” made up of the current, immediate past and next host countries.

During India’s Presidency, the members of the G20 troika are Indonesia, India and Brazil.

Inception of G20

The G20 was founded in 1999 after the Asian financial crisis of 1997-98 as an informal forum for the Finance Ministers and Central Bank Governors of the most important industrialized and developing economies to discuss international economic and financial stability.

Elevation to Leaders' level

The G20 was upgraded to the level of Heads of State/Government in the wake of the global economic and financial crisis of 2007, and in 2009, when it became apparent that the necessary crisis coordination would only be possible at the highest political level. Since then, the G20 Leaders have met regularly, and the G20 has become the premier forum for international economic cooperation.

The G20 Summit is held annually, under the leadership of a rotating Presidency. The forum initially focused largely on broad macroeconomic issues, but it has since expanded its agenda to inter-alia include trade, climate change, sustainable development, health, agriculture, energy, environment, climate change, and anti-corruption.

The list of G20 Summits held so far, with their main focus areas, is placed at **Annex-II**.

Guest Countries and Invited International Organizations

In addition to the member countries, i.e. 19 countries (Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, United Kingdom, and the United States) and the European Union, each G20 Presidency invites other guest countries and international organizations (IOs) to participate in the G20 meetings and Summit.

India has invited Bangladesh, Egypt, Mauritius, the Netherlands, Nigeria, Oman, Singapore, Spain and UAE as guest countries during its G20 Presidency. For Guest IOs, India has invited ISA, CDRI and ADB in addition to the regular G20 International Organizations (UN, IMF, WB, WHO, WTO, ILO, FSB and OECD) and Chairs of Regional Organizations (AU, AUDA-NEPAD and ASEAN).

G20 STRUCTURE

Sherpa Track

It is headed by Sherpa who is the representative of the Leader.

Focus areas: Socio-economic issues such as agriculture, anti-corruption, climate, digital economy, education, employment, energy, environment, health, tourism, trade and investment. The Working Groups under this track include:

- I. Agriculture Working Group
- II. Anti-corruption Working Group
- III. Culture Working Group
- IV. Development Working Group
- V. Digital Economy Working Group

- VI. Disaster Risk Reduction Working Group
- VII. Education Working Group
- VIII. Employment Working Group
- IX. Energy Transitions Working Group
- X. Environment and Climate Sustainability Working Group
- XI. Health Working Group
- XII. Tourism Working Group
- XIII. Trade and Investment Working Group

Details on the above working groups are placed at **Annex-I**.

Finance Track

It is headed by the Finance Ministers and Central Bank Governors, who generally meet four times a year, with two meetings being held on the side-lines of WB/IMF meetings.

Focus areas: Fiscal and monetary policy issues such as the global economy, infrastructure, financial regulation, financial inclusion, international financial architecture, and international taxation. The Working Groups and Workstreams under this track include:

- I. Framework Working Group
- II. International Financial Architecture Working Group
- III. Infrastructure Working Group
- IV. Sustainable Finance Working Group
- V. Global Partnership for Financial Inclusion
- VI. Joint Finance and Health Task Force
- VII. International taxation Issues
- VIII. Financial Sector Issues

Details on the above working groups and mechanisms are placed at **Annex-I**.

Initiatives

- Research and Innovation Initiative Gathering

Research and Innovation Initiative Gathering (RIIG), besides the Sherpa Track Working Groups, aims to enhance, intensify, and strengthen research and innovation collaboration among the G20 member countries. RIIG is furthering the work of the Academic Forum held during the Italian Presidency in 2021, by bringing together science, technology and innovation experts of the G20 member countries.

- G20 EMPOWER

The G20 Alliance for the Empowerment and Progression of Women’s Economic Representation (G20 EMPOWER) was launched during the G20 Osaka Summit in 2019. It aims to accelerate women’s leadership and empowerment in the private sector by leveraging its unique alliance among business leaders and governments across the G20 countries.

- SPACE ECONOMY LEADERS MEETING

Under India’s G20 Presidency, Indian Space Research organization/ Department of Space (ISRO/DOS) is organizing the 4th edition of the Space Economy Leaders Meeting (SELM) to continue the deliberations on the significance of space in shaping the global economy. The previous editions of SELM were organized by the Saudi Space Commission (2020), Italian Space Agency (2021) and National Research & Innovation Agency, Indonesia (2022). Considering importance of New Space in shaping the global economy, the theme for this year’s SELM is “Towards a New Space ERA (Economy, Responsibility, Alliance)”.

- G20 CHIEF SCIENTIFIC ADVISORS ROUNDTABLE (CSAR)

The G20-CSAR is a new initiative launched during India’s ongoing Presidency of the G20. G20-CSAR will bring together the Chief Scientific advisors of the G20 Heads of state/Government with the objective of creating an effective institutional arrangement/platform to discuss global Science and Technology (S&T) policy issues, which can subsequently evolve into an effective and coherent global science advice mechanism. Furthermore, G20-CASR aims to come up with solutions to some of the issues faced by the global S&T ecosystem. The priority areas of CSAR during India’s G20 Presidency include “One Health” and facilitating shared scientific infrastructure for global good, and collaboration in emerging and futuristic technologies & evolving standards. The first meeting of G20 CSAR was at Ramnagar, located in the Kumaon region of the state of Uttarakhand from 28th-30th March 2023.

Engagement Groups

As part of the G20 members' commitment to consult relevant stakeholder communities, dialogue is facilitated through the engagement groups, comprising nongovernment participants from each G20 member. These groups often draft recommendations to the G20 Leaders that contribute to the policy-making process. The engagement groups are as follows:

- I. Business20
- II. Civil20
- III. Labour20
- IV. Parliament20
- V. Science20

- VI. SAI20
- VII. Startup20
- VIII. Think20
- IX. Urban20
- X. Women20
- XI. Youth20

Details on the above engagement groups are placed at **Annex-I**.

INDIA'S G20 PRESIDENCY 2023

For latest information and regular updates on India's G20 Presidency including press releases, documents, speeches, photo gallery and G20 meetings' videos, please visit:

<https://www.g20.org>.

Additionally, live updates can be accessed at [G20 India \(@g20org\)](#) / Twitter; www.facebook.com/g20org; www.instagram.com/g20org; and www.youtube.com/@g20orgindia.

ANNEXURES

Annex-I

Sherpa Track Working Groups

I. Agriculture Working Group

The G20 Agriculture Deputies Group was created during the French Presidency in 2011 to deal with volatility in global food prices. It has since become an important forum to enhance cooperation among the G20 members on agriculture related issues critical for achieving UN 2030 agenda, especially the goal of zero hunger (SDG 2). The working group facilitates information exchange and cooperation on a range of global issues such as food security, nutrition, antimicrobial resistance, food waste and loss, sustainability, and resilient and inclusive food value chains.

II. Anti-corruption Working Group

Anti-Corruption Working Group (ACWG) was established in 2010. The Anti-Corruption Working Group reports to the G20 Leaders on anti-corruption issues and aims to establish minimum common standards among the legal systems of the G20 countries, in order to combat corruption. It

focuses on public and private sector integrity and transparency, bribery, international cooperation, asset recovery, beneficial ownership transparency, vulnerable sectors and capacity-building.

III. Culture Working Group

The G20 Culture Ministers met for the first time in 2020 and highlighted culture's crosscutting contribution to advancing G20 agenda. Recognizing the synergies between culture and other policy areas, and considering the impact of culture, cultural heritage and the creative economy on the economic, social and environmental dimensions of development, culture was integrated into the G20 agenda as a Culture Working Group (CWG) in 2021. The group aims to strengthen international cooperation and collaboration to support cultural and creative industries.

IV. Development Working Group

Development Working Group (DWG) has been acting as the custodian of G20 'development agenda' since its inception in 2010. After the adoption of the 2030 Agenda for Sustainable Development and its Goals in 2015, DWG has played an important role in supporting Sherpas in both driving the G20 Sustainable Development agenda and in working with other workstreams to better understand the sustainable development intersections of G20 actions with efforts to achieve the 2030 Agenda.

V. Digital Economy Working Group

Digital Economy Working Group (DEWG), established in 2021, offers inspiration and broad guidance to policy makers on harnessing the digital potential of economies. The Working Group aims at digital transformation to enhance public participation and realize inclusive social and economic growth.

VI. Disaster Risk Reduction Working Group

The Working Group on Disaster Risk Reduction (DRRWG) will build on earlier discussions on disaster risk reduction held during the previous G20 Presidencies, including the Indonesian Presidency, and will provide a renewed sense of urgency to disaster risk reduction efforts. This would also work in tandem with other G20 working groups, including the Climate Sustainability, Infrastructure, and Development Working Groups. The G20 nations have the technical wherewithal across multiple institutions and disciplines that can be brought to bear to measurably reduce disaster losses by 2030 in G20 nations as well as globally.

VII. Education Working Group

Education Working Group (EdWG) was established in 2018 during Argentina's Presidency. EdWG focuses on strengthening learning outcomes and equitable access through technological tools, digitalization, universal quality education, financing, partnerships for education and

international cooperation. EdWG also collaborates with Employment and other WGs to address cross cutting issues like skill development and school-to-work transition.

VIII. Employment Working Group

Employment Working Group (EWG) started as the G20 Taskforce on Employment – set up in 2011 under the French Presidency – which was raised to Working Group level following the Leaders’ Declaration under the Australian Presidency in 2014. The first meeting of EWG took place under the Turkish Presidency in 2015. The EWG discusses labor, employment and social issues to further develop strong, sustainable, balanced, inclusive and job-rich growth.

IX. Energy Transitions Working Group

Energy has been discussed in the G20 as a critical element for sustainable global economy since 2009. A dedicated Energy Sustainability Working Group was established in 2013 to discuss energy related issues. In 2017, energy was discussed as part of the Climate Sustainability Working Group. During the Argentine Presidency in 2018, the energy issues were de-linked from climate and steered towards discussions on energy transition under the Energy Transition Working Group (ETWG). The Working Group deliberates on energy security, accessibility and affordability, energy efficiency, renewable energy, innovation, technology and financing.

X. Environment Deputies Meeting and Climate Sustainability Working Group

Climate Sustainability Working Group (CSWG) was established during the Argentine Presidency in 2018, while the Environment Deputies Meeting (EDM) started in 2019 under Japan’s Presidency. EDM & CSWG focus on environment and climate issues which include inter alia resource efficiency, circular economy, ocean health, marine litter, coral reefs, land degradation, biodiversity loss, water resource management, and ways to mitigate and adapt to climate change.

XI. Health Working Group

Health Working Group (HWG) was established under the German Presidency in 2017 to enhance dialogue and inform the G20 Leaders on important global health issues. The group works towards creating sustainable well-being societies committed to achieving equitable health for the present and future generations. Issues concerning preparedness of health systems for health emergencies, One Health approach, Digital Health, Universal Health Coverage, Compliance with International Health Regulations, Sustainable Financing, etc. are discussed.

XII. Tourism Working Group

Since its inception in 2020, the Tourism Working Group (TWG) has brought together the member countries and relevant stakeholders to discuss, deliberate and guide the course of action for further development of local and global tourism, as also mitigating common challenges faced by the sector including the COVID-19 pandemic. Given the sector’s key role in global economy and its progress

towards achieving Agenda 2030, making tourism more sustainable and boosting its resilience has been the Working Group's primary focus in recent times.

XIII. Trade and Investment Working Group

Trade and Investment Working Group (TIWG) was established in 2016. It focuses on subjects including strengthening the G20 trade and investment mechanism, promoting global trade growth, supporting the multilateral trading system, promoting global investment policy cooperation and coordination, and promoting inclusive and coordinated global value chains.

Finance Track Working Groups and Workstreams

- I. **Framework Working Group (FWG)** discusses global macroeconomic issues of current relevance, monitoring of global risks and uncertainties, and possible areas of policy coordination aimed at promoting Strong, Sustainable, Balanced, and Inclusive Growth (SSBIG) across the G20. India and the UK co-chair this working group.
- II. **International Financial Architecture (IFA) Working Group** deals with issues related to international financial architecture such as global financial safety net (GFSN); matters related to development finance; managing debt vulnerabilities and enhancing debt transparency; capital flow management and promoting local currency bond markets. The working group is co-chaired by Republic of Korea and France.
- III. **Infrastructure Working Group (IWG)** deliberates on various aspects of infrastructure investments including developing infrastructure as an asset class; promoting quality infrastructure investment; Infratech; and identifying innovative instruments for mobilizing financial resources for infrastructure investment. The working group is co-chaired by Australia and Brazil.
- IV. **Sustainable Finance Working Group (SFWG)** is a newly established group under the 2021 G20 Italian Presidency co-chaired by the US and China. The working group deliberates on how to help focus the attention of the G20, international organizations and other stakeholders to key priorities of the sustainable finance agenda and form consensus on key actions to be taken.
- V. **Global Partnership for Financial Inclusion (GPII)** works for advancing financial inclusion globally. Some of the work areas include ways to improve financial system infrastructure, pursue policies conducive to harnessing emerging technologies, facilitating remittance flows and reducing the cost of remittance transfers, financial literacy and consumer protection, digital financial literacy and bridging the digital divide among others. The GPII is co-chaired by Italy and Russia.

- VI. **Joint Finance and Health Task Force (JFHTF)** was established during the G20 Rome Leaders' Summit, 2021. The Task Force is aimed at enhancing dialogue and global cooperation on issues relating to pandemic Prevention, Preparedness and Response (PPR), promoting the exchange of experiences and best practices, developing coordination arrangements between Finance and Health Ministries, promoting collective action, assessing and addressing health emergencies with cross-border impact, and encouraging effective stewardship of resources for pandemic PPR, while adopting a One Health approach.
- VII. **International Taxation** agenda in the G20 Finance Track is discussed directly at the level of the G20 Finance and Central Bank Deputies and there is no formal working group on taxation under the aegis of G20. The matters discussed under the group include addressing tax challenges arising from digitalization of the economy, fighting against tax evasion, ending bank secrecy and tax havens, exchange of information, and addressing tax avoidance by multinational corporations. The work on G20 international tax agenda is carried out in the OECD's Inclusive Framework.
- VIII. **Financial Sector issues** related discussions take place directly at the level of the G20 Finance and Central Bank Deputies and there is no formal working group for the same. The Financial Stability Board provides the necessary discussion papers for facilitating the Deputies' discussion on the G20 financial sector agenda. The key areas of discussion have included strengthening global financial system resilience, prudential oversight, improving risk management, establishing supervisory colleges, enhancing cross-border payments, addressing structural vulnerabilities in non-bank financial intermediation (NBFIs) and climate-related financial risk, assessment of risks from crypto assets and policy among others.

Engagement Groups

I. Business20

Business20 (B20), officially launched in 2010, is the G20 dialogue forum for the global business community. It delivers concrete actionable policy recommendations on priorities established by each rotating Presidency to spur economic growth and development. It works through Task Forces and Action Councils entrusted with developing consensus-based policy proposals to the G20 and to international organizations and institutions.

II. Civil20

Civil20 (C20) Engagement Group was launched as an official G20 Engagement Group in 2013, though Civil Society engagement among the G20 member countries had started in 2010. C20 provides a platform for Civil Society Organizations (CSOs) around the world to bring forth a non-

government and non-business voice to G20. It provides space through which global CSOs can contribute in a structured and sustained manner to the G20.

III. Labour20

Labour20 (L20) Summit first took place formally during the French Presidency in 2011. L20 convenes trade union leaders from G20 countries and provides analyses and policy recommendations aimed at addressing labor related issues.

IV. Parliament20

Parliament20 (P20) Engagement Group, started during Canada's Presidency in 2010, is led by Speakers from Parliaments of G20 countries. Since Parliamentarians play an important role in guiding respective governments, P20 meetings aim to bring a parliamentary dimension to global governance, raise awareness, build political support for international commitments, and ensure that these are effectively translated into national realities.

V. Science20

Science20 (S20) Engagement Group, comprising the national science academies of the G20 countries, was initiated during Germany's Presidency in 2017. It presents policymakers with consensus-based science-driven recommendations formulated through task forces comprising international experts.

VI. SAI20

Supreme Audit Institutions 20 (SAI20) is an Engagement Group introduced by the Indonesian Presidency in 2022. It is a forum to discuss the important role played by SAIs globally in ensuring transparency and accountability, and in promoting cooperation among the G20 members.

VII. Startup20

Startups act as a catalyst for economic growth and development. They offer platforms and tools to foster collaboration and spur innovation across borders and facilitate economies in achieving the SDG targets. The proposed Startup20 engagement group aims to recommend actions to the G20 Leaders to address growth challenges and other constraints.

VIII. Think20

Think20 (T20), as an official G20 Engagement Group, was initiated during the Mexican Presidency in 2012. It serves as an "idea bank" for the G20 by bringing together think tanks and high-level experts to discuss relevant international socio-economic issues. T20 recommendations

are synthesized into policy briefs and presented to G20 working groups, ministerial meetings, and leaders' summit to help the G20 deliver concrete policy measures.

IX. Urban20

Urban20 (U20) was established in December 2017 during the Argentine Presidency at the One Planet Summit in Paris. This is a formal engagement group for city leaders to jointly discuss urbanization issues, SDG goals and impact of climate change on cities.

X. Women20

Women20 (W20) is an Engagement Group which was launched in 2015 during the Turkish Presidency. The primary purpose of W20 is to implement the “25x25” commitment adopted at Brisbane Summit in 2014, aimed at reducing the gender gap in labor force participation by 25% by the year 2025. W20 focuses on ‘gender inclusive economic growth’, and the following three pillars form the core areas of its advocacy: Labor Inclusion, Financial Inclusion and Digital Inclusion.

XI. Youth20

Youth20 (Y20), with its first Y20 conference held in 2010, provides a platform that allows youth to express their vision and ideas on the G20 priorities, and comes up with a series of recommendations which are submitted to the G20 Leaders.

Annex-II

Previous G20 Summits

Washington DC, London, Pittsburgh – 2008 & 2009

The first G20 Summit was held in 2008 in Washington DC (USA). It set the scene for the most dramatic reform of global finance in over 60 years. At the follow-up summit in 2009 in London (UK), the G20 agreed to blacklist states that refused to cooperate on efforts to tackle tax evasion and avoidance. In the wake of the 2008 financial crisis, the G20 resolved to impose stricter controls on hedge funds and rating agencies. Institutional reforms included the expansion of the Financial Stability Forum (FSF) to make it an effective supervisory and watchdog body for the global financial system. It was renamed the Financial Stability Board (FSB). The G20 is credited with helping avert a shift to protectionism in the aftermath of the 2008 financial crisis. It also helped mobilize consensus for tripling the International Monetary Fund's budget and for expanding the mandate and lending remit of multilateral development banks. In 2008, in Washington DC, the G20 had agreed to refrain from imposing new barriers to trade and investment for 12 months. This

provision has been extended at every subsequent summit. The G20 Summit in Pittsburgh (USA) in 2009 established the G20 as a major decision-making body on matters relating to the global economy. This summit decided on stricter regulations for the banking sector, requiring banks to retain a greater proportion of their profits to build capital. These measures helped reduce the financial risk to governments and tax-payers posed by high-risk private sector activities.

Toronto, Seoul, Cannes – 2010 & 2011

At the Toronto Summit (Canada) in 2010, the G20 adopted directives to reduce sovereign debt. The advanced industrial States pledged a reduction in their budget deficits and external borrowing. G20 Leaders met again in 2010 in Seoul (Republic of Korea), where they adopted stricter regulations for banks (Basel III Norms), as well as agreed on the reform of the financial stakes and voting shares in the International Monetary Fund (IMF). Seoul was also a milestone in the history of the G20. For the first time, development policy issues were on the Summit's Agenda which came to be known as the 'Seoul Consensus'. Development has since been a standard part of the agenda of every subsequent Summit. At the heart of the work programme of the G20 Summit in Cannes (France), in 2011, was the reform of the international monetary system. G20 Leaders also agreed to establish the Agricultural Market Information System, an inter-agency platform to enhance food market transparency and encourage international policy coordination in times of crisis.

Los Cabos, St. Petersburg, Brisbane – 2012, 2013 & 2014

The focus of the Summit in Los Cabos (Mexico) in 2012 was on fighting youth unemployment and creating quality jobs with social security coverage and fair income. The Summit also highlighted the link between the development agenda, agriculture, and green growth. In St. Petersburg (Russia) in 2013, major progress was made on combating tax evasion and avoidance. The G20 agreed on the automatic exchange of tax information and the Action Plan on Base Erosion and Profit Shifting (BEPS). This was intended to help create a regulatory policy to oversee the activities of multinational businesses which were engaging in tax avoidance by minimizing profits and shifting profits outside the countries, where the activities deriving those profits are performed. At the Brisbane Summit (Australia) in 2014, the G20 set itself the ambitious goal of increasing its collective GDP by an additional two percent. Another important step was taken in the field of banking regulation wherein the Finance Ministers and Central Bank Governors endorsed the Common Reporting Standard for Automatic Exchange of Tax Information. The Leaders endorsed the 'Brisbane 25 by 25' goal which aimed at reducing the gender gap in the labor workforce by 25 percent by 2025.

Antalya and Hangzhou – 2015 & 2016

At the G20 Summit in Antalya (Turkey), in 2015, the G20 looked for the first time at migration and refugee movement. They also agreed on further financial sector reforms, and resolved to support the global climate agreement. The Leaders also issued a G20 Statement on the Fight against Terrorism. At the Summit in Hangzhou (China), in 2016, the focus was on strengthening long term inclusive growth of the global economy. The Summit also looked at linking sustainable growth and social welfare. Digital Economy as an important driver of development and growth became part of the G20 agenda for the first time during China's Presidency in 2016. G20 Leaders also adopted the 'G20 Action Plan on 2030 Agenda for Sustainable Development', which has since then become the guiding document for G20's work on the 'sustainable development'.

Hamburg – 2017

The G20 under the German Presidency met under the theme "Shaping an interconnected world" and accorded a special emphasis to addressing the global menace of terrorism. A G20 Leaders' Retreat on 'Fighting Terrorism' was held, ahead of the formal commencement of Summit proceedings. The Hamburg Declaration adopted by the Leaders at the 2017 Summit endorsed the "irreversibility" of the Paris Agreement. It highlighted energy security as the guiding principle for the transformation of energy system and called on multilateral development banks (MDBs) to promote universal access to affordable and clean energy. G20 Leaders committed to further aligning their policies with the 2030 Agenda for Sustainable Development and the Addis Ababa Action Agenda on Financing for Development. The G20 Africa Partnership also known as 'G20 Compact with Africa' was launched at the Summit.

Buenos Aires – 2018

The overarching theme of the G20 under Argentina's Presidency was 'Building Consensus For Fair And Sustainable Development'. The priority areas for Argentina's Presidency were - Future of work; Fourth Industrial Revolution, Health, Youth, Infrastructure for development; and Sustainable food security. The G20 also sought to build on the legacy of past Presidencies across a broad array of issues including empowering women, fighting corruption, strengthening our financial governance, strong and sustainable financial system, fairness of the global tax system, trade and investment, climate action, flexible and cleaner energy systems.

Osaka – 2019

The G20 Summit in 2019 (Japan) focused on key issues such as Trade and Investment; Excess Capacity of Steel; Digitalization; Data Free Flow with Trust; G20/OECD Framework on Base Erosion and Profit Sharing; Quality Infrastructure investment; Anti-Corruption; Climate Change; Energy; Environment; Displacement and Migration. The G20 leaders released an important statement on 'Preventing Exploitation of the Internet for Terrorism and Violent Extremism Conducive to Terrorism (VECT)'.

Saudi Arabia – 2020

The 15th G20 Summit was held under the theme 'Realizing Opportunities of the 21st Century for all'. It was the first ever virtual Summit in the history of G20. At the initiative of Prime Minister Modi, the Saudi Presidency also convened an 'Extraordinary Virtual G20 Leaders' Summit on 25 March 2020 to discuss the challenges posed by the outbreak of the COVID-19 pandemic and to forge a coordinated global response. Following which the Leaders released a statement on COVID-19 expressing commitment to fight the pandemic; safeguarding the global economy; addressing international trade disruptions and enhancing global cooperation to counter the pandemic's impact. The G20 also committed to injecting over USD 5 trillion into the global economy to counter the social and economic impact of the pandemic. Under the Saudi Presidency, the leaders endorsed the Debt Service Suspension Initiative and the Common Framework for Debt Treatments beyond the DSSI to provide liquidity relief to debt ridden countries, so as to allow them to concentrate their resources on providing social security and health benefits to their citizens and address the economic impact of the pandemic. Till date, the DSSI has provided relief of over USD 5 billion to more than 45 countries and has been extended till the end of 2021.

Important outcomes of the Saudi Presidency include the adoption of an Action Plan in response to COVID-19 and convening a joint meeting of the Finance and Health Ministers, as well as significant progress on discussions on the reform of the international tax system. The G20 also agreed to establish the Private Sector Alliance for the Empowerment and launched Progression of Women's Economic Representation (EMPOWER) during the Saudi Presidency.

Italy – 2021

The 16th G20 Summit was hosted by Italy on 30-31 October 2021 in Rome. The theme chosen by Italy for their Presidency of the G20 was 'People, Planet, Prosperity' with a focus on four broad thematic areas: (i) Recovery from the pandemic and global health governance; (ii) Economic recovery and resilience; (iii) Climate Change; and (iv) Sustainable Development and Food Security.

Key Highlights from the G20 Calendar under the Italian Presidency have been the Global Health Summit (in partnership with the EU), the first ever G20 Joint meeting of the Foreign and Development Ministers, a standalone meeting of the Development Ministers focused on food security, the first meeting of G20 Research Ministers, a Ministerial Conference on Women's Empowerment, a joint meeting of the Health and Finance Ministers.

The Rome Declaration was adopted by G20 Leaders at the Global Health Summit in May 2021, which called for promotion of strong multilateral cooperation towards ending the COVID-19 pandemic and supporting recovery, and to continue contributing joint efforts to better prevent, detect and respond to global health risks and emergencies. The G20 also signed the 'Matera Declaration on Food Security and Nutrition' to address issues of food security, malnutrition, and hunger by focusing on transformation of the agriculture sector.

The G20 Finance Ministers and Central Bank Governors also endorsed the Final Political Agreement on a two-pillar solution to address tax challenges, marking the most significant global tax reform in over a century which will mandate multinational companies to pay a minimum tax of 15% in the countries of their operation.

In addition, Italy also convened an Extraordinary Leaders' Summit on Afghanistan, which was preceded by a meeting of Foreign Ministers on Afghanistan, to discuss the G20's role in responding to the crisis in Afghanistan, especially on ensuring humanitarian access; maintaining security and fighting terrorism and issues of mobility and migration. A Chair's statement was issued following the Summit, which spoke about the advocacy role of the G20 within the international community to fully support UN activities and respond to UN appeals on humanitarian assistance, and called on the Taliban to rescind their links with terrorist groups.

Indonesia – 2022

Indonesia chose “Recover Together, Recover Stronger” as the overall theme for its Presidency, as a way to advance strong and inclusive global recovery from COVID-19 pandemic. The idea was to reflect the spirit of collective recovery in the world and ensure that G20 projects an inclusive vision to aid collective recovery and move towards a new chapter of green and inclusive development.

The presidency identified three main pillars: i) Global Health Architecture – Stronger global cooperation to ensure equality of global health standards for travel and global community's resilience towards any future pandemic; ii) Digital Transformation – Achieving the true potentials from the rapid digitalization of the global economy to secure common prosperity in the digital age; and iii) Sustainable Energy Transitions – New approaches and dimensions to accelerate the transition towards cleaner energy sources for ensuring a cleaner and brighter future for the global community.

With the theme of “Recover Together, Recover Stronger” in mind, the G20 Leaders declared to:

- Stay agile and flexible in their macro-economic policy responses and cooperation, make public investments and structural reforms, promote private investments, and strengthen multilateral trade and resilience of global supply chains, to support long-term growth, sustainable and inclusive, green and just transitions, and ensure long-term fiscal sustainability, with central banks committed to achieving price stability.
- Protect macroeconomic and financial stability and remain committed to using all available tools to mitigate downside risks, noting the steps taken since the Global Financial Crisis to strengthen financial resilience and promote sustainable finance and capital flows.
- Take action to promote food and energy security and support stability of markets, providing temporary and targeted support to cushion the impact of price increases, strengthening dialogue between producers and consumers, and increasing trade and investments for long-term food and energy security needs, resilient and sustainable food, fertilizer and energy systems.
- Unlock further investments for low- and middle-income and other developing countries, through a greater variety of innovative financing sources and instruments, including to catalyze private investment, to support the achievement of the SDGs. Ask the Multilateral Development Banks to bring forward actions to mobilize and provide additional financing within their mandates, to support achievement of the SDGs including through sustainable development and infrastructure investments, and responding to global challenges.
- Recommit to accelerate achievement of the SDGs, achieving prosperity for all through sustainable development.
