



G20 Riyadh Summit: Presidency Speech of His Royal Highness Prince Mohammed Bin Salman Bin Abdulaziz Al Saud

Riyadh, Kingdom of Saudi Arabia, November 22, 2020

Peace be with you,

In the name of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, King of the Kingdom of Saudi Arabia, Chairman of the G20 Summit for the year 2020, I would like to express my heartfelt thanks to their Majesties, Excellencies and Highnesses, leaders of the G20 countries, and to everyone who has participated and contributed to our meetings from all countries and representatives of the international organizations, the business community and the civil society throughout the entire year of the Saudi G20 presidency.

The G20, since its foundation, has been an essential link among our countries. It has demonstrated the vitality of its role, over the years, to deal with economic, financial, social, and environmental issues.

In light of the outbreak of Covid-19 and its health, economic, and social repercussions, our cooperation has been important more than ever. Together we have addressed this challenge with seriousness necessitated by the responsibility to preserve human life, protect livelihoods, mitigate the ensuing damage of this pandemic, and raise readiness to face any future crises, God forbid.

This pandemic knows no borders. It has reached all countries and affected, directly and indirectly, every person living on this planet, which has necessitated the activation of the pivotal role played by the G20. To this end, the G20's leaders met twice during one presidency, a precedent since the foundation of the G20.

In order to confront this global threat facing all of humanity, the G20 took the initiative to adopt unprecedented measures and coordinated actions to deal with the pandemic and its aftermath.

We stand today at the end of an exceptional year in which we had the privilege and responsibility of the G20 presidency. Since the beginning of this year, we set one goal, "Realizing Opportunities of the 21st Century For All," which includes themes such as: empowering people, safeguarding the planet, and shaping new frontiers.

This year, the G20 adopted priorities that we worked on together to implement, on top of which is addressing the healthcare, economic, and social impacts of the pandemic. We also took all necessary measures to protect lives and livelihoods and support the most vulnerable groups. To achieve this, the G20 took the following actions:

First, we immediately provided the necessary resources to those at the frontline of the battle against COVID-19.

- The G20 countries pledged, after the outbreak, more than \$21 billion to support the immediate funding needs, notably for the development of diagnostic tools, vaccines and effective therapeutics. The Kingdom contributed \$500m to support these efforts.*
- In the G20 we agreed to spare no effort in creating the conditions for affordable and equitable access to COVID-19 vaccines, therapeutics, and diagnostic tools. We are still working on this.*



Second, we took extraordinary measures to support our economies and peoples, as part of this year's G20 Action Plan.

- *We injected over \$11 trillion into the global economy to support businesses and protect individuals' livelihoods. This is an unprecedented G20 economic stimulus.*
- *We also extended the social safety nets to better protect those prone to losing their jobs or source of income.*

Third, we provided emergency support to the most vulnerable countries in the world, where the pandemic risks jeopardizing decades of development progress already achieved.

- *With the Debt Service Suspension Initiative, we made available more than \$14 billion in debt relief to the most vulnerable countries, whose collective population exceeds one billion. We have also extended this initiative and we will continue to assess the situation to see if another extension is needed.*
- *In addition, over \$300 billion has been mobilized via development banks, the IMF, and the World Bank which are working with the G20 to assist emerging and low-income countries.*

We have demonstrated that, together, our strength lies in our unity. This is exactly what the G20 was created for – to bring countries from every continent together to address collectively the greatest challenges of the day and implement joint and effective solutions.

We fully realize the importance of better protection from future pandemics, and we must draw lessons from this crisis. To ensure that, the Saudi G20 Presidency proposed an initiative to enhance access to pandemic tools. This initiative works to achieve 3 goals:

- *promote R&D, and distribution of diagnostic tools, therapeutics, and vaccines for all infectious diseases;*
- *encourage and facilitate international funding for global pandemic preparedness;*
- *and support the training of epidemiologists from all over the world.*

These crises remind us of our humanity, bringing about our sense of initiation and philanthropy. Despite the unexpected adversities that came with this pandemic globally, we persisted with the G20 Presidency themes, which are: Empowering People, Safeguarding the Planet, and Shaping New Frontiers.

These themes are now more relevant than ever for overcoming this global crisis, building an inclusive, resilient, and sustainable recovery, and shaping a better world for all.

The Saudi G20 Presidency has focused its efforts to build a stronger, more resilient and more sustainable world. This is aligned with Saudi Arabia undergoing major economic and social transformation, guided by our Vision 2030 which aims to ensure that all of our citizens, especially women and youth, can seize the opportunities of the 21st century.

Within the framework of the Saudi G20 presidency, the G20 members agreed on a number of vital initiatives that will act as a foundation for global recovery, which, we hope, will have positive impact for decades to come.



- *We have launched the Riyadh Initiative on the Future of the WTO to provide necessary support for WTO reforms, under WTO's own umbrella.*
- *We continued our efforts to empower women and youth through quality education and financial inclusion.*
- *The Saudi G20 Presidency greatly emphasized safeguarding the planet. Therefore, we, at the G20, endorsed the Circular Carbon Economy platform to better manage carbon emissions across all economy sectors and ensure access to cleaner, more sustainable, and affordable energy.*
- *We launched the G20 Initiative to reduce land degradation and preserve coral reefs in order to protect our planet's essential ecosystems and biodiversity, both on land and in our oceans.*
- *We stepped up our collective efforts to ensure that everyone on earth has access to safely-managed freshwater while addressing the key challenge of ensuring food security for everyone at a time when both demand and environmental pressures are growing.*

It has been an exceptional challenge but an absolute honor to hold the G20 Presidency during this trying year. We wish we convened this summit in person in our capital, Riyadh, the city that tells the story of a nation proud of its old history, its genuine people, and its prosperous future thanks to its youths' resolve and determination.

We conclude this summit determined to take action and to continue working together until we overcome the pandemic, giving hope and reassurance to our nations and to the world. We are proud of what we have accomplished this year, and we know that plenty still needs to be done.

The Kingdom of Saudi Arabia will continue to support the international efforts related to providing equitable and affordable COVID-19 therapeutics and vaccines for all, once they become available. I know many join us in this commitment. We will work together with our international partners and the Italian G20 Presidency next year to achieve this.

The Kingdom will continue to answer the global call to address the challenges of the 21st century, together with the G20 members. We wish all the best for Italy.

Thank you very much

We hope to see you soon in the Kingdom of Saudi Arabia.

May peace be with you.

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