

1. We, the G20 Energy Ministers, convened virtually on September 27 and 28, 2020, against the backdrop of the unprecedented impacts that the COVID-19 pandemic has had on the global economy, including energy markets.
2. We acknowledge that the current crisis, in addition to its direct health, economic, and social impacts, has contributed to the destabilization of global energy markets. We also note the disproportionate effects the pandemic has had on the most vulnerable peoples and communities which underscores the need to ensure that the energy sector's recovery efforts leave no one behind.
3. We recognize the establishment, during the current Presidency, of the voluntary short-term Energy Focus Group and efforts made to foster energy markets stability and security. We acknowledge the importance of international cooperation in ensuring the resilience of energy systems that benefit all. We also recognize the commitments and measures taken by producers and actions by both producers and consumers to stabilize energy markets. We reaffirm our commitment, made at the G20 Extraordinary Energy Ministers Meeting on April 10, 2020, to "ensure that the energy sector continues to make a full, effective contribution to overcoming COVID-19 and powering the subsequent global recovery." In this regard, we emphasize the importance of stimulus packages to stimulate inclusive economic activities.
4. We stress that the immediate challenges brought about by the pandemic have not dampened our resolve to advance our efforts by exploring a variety of options and utilizing the widest variety of technologies and fuels according to national context to ensure a stable and uninterrupted supply of energy to achieve economic growth. We reaffirm our Leaders' commitments made at the Osaka Summit in 2019 to recognize the importance of leading energy transitions to realize the "3E+S" (Energy Security, Economic Efficiency, and Environment + Safety). We note the reaffirmation of commitments made in Buenos Aires to the full implementation of the Paris Agreement by those countries that chose in Buenos Aires to implement it¹.

Circular Carbon Economy for Cleaner and More Sustainable Energy Systems

¹ The position of the Republic of Turkey in this regard is reflected in the Statement of the Presidency.

5. We acknowledge that the CCE approach is a holistic, integrated, inclusive, and pragmatic approach to managing emissions that can be applied reflecting country's priorities and circumstances. By encompassing the broad range of pathways and options available it takes into account different national circumstances, while striving to meet our shared global aspirations.
6. Building upon previous comments made by the G20 Energy Ministers in past Presidencies, we endorse the Circular Carbon Economy (CCE) Platform and its "4Rs" framework (Reduce, Reuse, Recycle and Remove) while acknowledging (Appendix I) and recognizing the key importance of reducing greenhouse gas emissions, taking into account system efficiency and national circumstances, including its specific resources endowment and its political, economic, environmental, social, and risk-informed development contexts, noting:
 - a. Reduce: Lower GHG emissions by utilizing technologies and innovations such as renewable energy and nuclear energy, improving energy productivity and efficiency, and better managing energy supply and consumption. Recognizing the vital role that:
 - Energy efficiency plays an important role in reducing overall energy demand, avoiding energy waste and increasing energy productivity. We acknowledge the achievements of the G20 cooperation on Energy Efficiency and will encourage future international collaboration to fully utilize the potential energy efficiency;²
 - Renewables, such as wind, solar, hydro, geothermal, marine/ocean, bioenergy and biofuels, are important for providing clean energy systems;
 - Nuclear plays, in providing clean energy, for those who opt to use it, as well as in enhancing energy security. We note the importance of addressing challenges including decommissioning and final disposal of radioactive waste issues;
 - b. Reuse: Convert emissions into useful industrial feedstock by deploying Carbon Capture and Utilization (CCU), including

² Noting the work accomplished under the Energy Efficiency Leading Program and the established Energy Efficiency Hub, as well as analysis by international organizations such as Global Energy Efficiency Benchmark including Well to Wheel analysis.

- Emissions to Value (E2V) and Carbon Recycling (CR). Noting the potential of CCU as an advanced and cleaner technology that can help mitigate the impacts of emissions by capturing and reusing them;
- c. Recycle: Neutralize carbon emissions through natural processes and decomposition, including through the use of renewable sources of energy such as biofuels, bioenergy and energy carriers such as methanol, ammonia, and urea representing the natural cycle and the recycling; and
 - d. Remove: Remove emissions from the atmosphere as well as from heavy industries and facilities through Carbon Capture and Storage (natural and geological) and Direct Air Capture.
7. We acknowledge the work led by the King Abdullah Petroleum Studies and Research Center and the valuable contributions from the various international organizations (International Energy Agency, the International Renewable Energy Agency, the Nuclear Energy Agency, the Organisation for Economic Co-operation and Development, and the Global CCS Institute), which spelled out the various opportunities offered by the CCE approach and its 4Rs as indicated in the “CCE Guide” that could be considered in accordance with national circumstances.
 8. We recognize the importance of accelerating the development and deployment of innovative, scalable, and efficient technologies to advance energy for all. Building on members’ input and experiences, the voluntary CCE Accelerator represents an inclusive vehicle to advance opportunities related to the CCE’s 4Rs. We acknowledge the potential of hydrogen as a clean energy carrier as a cross-cutting among the 4Rs and we will strengthen international collaboration to advance its development, usage and dissemination. We also note the cross-cutting role of bioenergy and biofuels among the 4Rs.
 9. We will pursue, on a voluntary basis, opportunities to further strengthen cooperation, collaboration, and partnerships, including those which are part of the CCE Accelerator, with support from relevant international organizations and other fora including: the Clean Energy Ministerial, Energy Efficiency Hub, International Energy Agency, International Energy Forum, International Renewable Energy Agency, Mission Innovation, and Gas Exporting Countries Forum. We remain committed to promoting public and private investments, innovative public as well as private financing, policy enablers, and cross-sector collaborations.

10. Taking into account national and regional contexts, we will endeavor to explore various opportunities, including, the CCE Platform and existing G20 programs and initiatives, to advance transitions towards affordable and reliable energy for all.

Energy Access

11. We recognize that access to energy is one of the fundamental prerequisites for social and economic development. While we welcome the progress made to ensure access to affordable and reliable energy for all, we note that the world is not on track to meet universal energy access and eradicate the impacts on vulnerable communities and meet our sustainable development goals. In 2018, approximately 2.8 billion people still did not have access to clean cooking facilities. Additionally, nearly 800 million people currently lack access to electrification, and many more have limited or unreliable access. Therefore, we reaffirm our commitment to work together to accelerate progress on clean cooking and electricity, including through adoption and investment in technologies, to ensure access to energy as soon as possible.
12. We will continue our collective efforts to eradicate energy poverty and will seek to ensure an inclusive approach that addresses the disproportionate impact of energy poverty on vulnerable populations, such as marginalized and displaced people, and ensures women are empowered to become active participants in the global energy sector. We reaffirm our commitments to pursue effective ways to enhance the implementation of regional Voluntary Collaboration Action Plans on energy access according to national circumstances.
13. We endorse the “G20 Initiative on Clean Cooking and Energy Access” (Appendix II) and we look forward to furthering significant progress on clean cooking, energy access, and energy poverty eradication under the Italian Presidency.

Energy Security and Markets Stability

14. As we address the impact of the COVID-19 crisis, we recognize that energy security is a key enabler for economic activity, an essential element of energy access, and a cornerstone of energy markets stability. We reaffirm the 2019 Osaka Leaders’ acknowledgement of “the importance of global energy security as one of the guiding principles for the transformation of energy systems, including resilience, safety and development of infrastructure and uninterrupted flow of energy from various sources, suppliers, and routes.” We emphasize the need to prevent supply disruptions and promote

open, free, flexible, transparent, competitive, stable and reliable international energy markets and stress the importance of diversification of energy sources, suppliers, and routes. We endorse the “G20 Energy Security and Markets Stability Cooperation” (Appendix III).

15. We acknowledge the effects of recent reductions in investment and the loss of specialized skills as risks to the energy sector’s ability to support a rapid economic recovery. We will continue our collaboration to create the conditions for sustained capital investments, including bolstering investments in innovation, and a skilled work force, to support our common long-term energy security and sustainability goals and build back the energy sector as part of our broader approach to achieving an inclusive recovery.
16. In doubling our efforts to further strengthen energy security and bolster market stability, we agree to collaborate in the following areas:
 - To enhance comprehensiveness and transparency and to explore the possibility of broadening the geographical its energy data coverage; we invite the International Energy Forum to pursue this in coordination with the JODI partners, as well as with other relevant international organizations;
 - To enhance the reliability and resilience of energy systems through minimization of the risk of attacks through malicious use of ICT; and
 - To encourage dialogue to help mobilize public and private investment in various energy sectors, including innovative technologies and quality infrastructure in line with national circumstances, to enhance energy security. We recognize the role of open, flexible, transparent, competitive, stable and reliable energy markets, as well as stable, predictable, necessary, fair, and non-discriminatory, regulatory frameworks in promoting market stability and investments. We invite the International Energy Agency, International Energy Forum, International Renewable Energy Agency, Organization of the Petroleum Exporting Countries, Gas Exporting Countries Forum, and other relevant international organizations to further consider this matter in their work program.

Energy Focus Group

17. We recognize the establishment of the Energy Focus Group (EFG), under the Saudi G20 Presidency and the efforts made by its

members to rebalance the energy markets and ensure their stability and security. The EFG discussed a range of measures, including the adjustment of energy production, monitoring of consumption and supply reserves, and data transparency. Their work also highlighted the importance of sustained capital investments to support short- and long-term global energy security and stability.

18. We the Energy Ministers, party to the EFG:

- a. Endorse the members' associations with the developed measures and welcome the EFG recommendations (Appendices IV and V);
- b. Extend invitation for the International Forum (IEF) in cooperation with International Energy Agency (IEA) and the Organization of Petroleum Exporting Countries (OPEC), under the umbrella of JODI and trilateral agreement, to take steps with the aim to fill the gap in data transparency for more comprehensive energy data coverage and analysis in cooperation with other international and regional organizations; and
- c. Acknowledge the intention of interested members to continue addressing short-term issues in a stepwise approach in a format led by the IEF, open for interested members on a voluntary basis and the IEF provides updates to the Energy Ministers as well as complement and present, for consideration short term related analysis to the Energy Sustainability Working Group (ESWG) future works.

19. We extend our gratitude to the Saudi G20 Presidency for its determined efforts and leadership, and we will continue our cooperation towards Italy's G20 Presidency in 2021 and thereafter.