Chair’s Summary - G20 Trade and Investment Ministers’ Meeting, Gqeberha, Eastern Cape Province, South Africa

10 October 2025

SOLIDARITY | EQUALITY | SUSTAINABILITY

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1. The Trade and Investment Ministers of the Group of 20 (G20) gathered in Gqeberha, Eastern Cape Province, South Africa on 10 October 2025, under South Africa's Presidency of the G20.

2. The G20 Trade and Investment Ministerial meeting took place amid heightened uncertainty and complex challenges, including geopolitical and trade tensions, disruptions to global supply chains, high debt levels, and rapidly frequent extreme weather events and natural disasters, which impact trade and investment. These interconnected challenges have far-reaching consequences for societies worldwide, affecting employment opportunities, the cost of living, and economic activity. Supply chain disruptions and trade uncertainties fuel volatility in global markets with a disproportionate impact on developing countries, especially least developed countries.

3. In the context of these challenges, most Members emphasised the importance of strengthening multilateral cooperation to address existing and emerging risks to the global economy. They see value in continuing to pursue efforts that advance global prosperity. They also recognise the importance of multilateralism, including the important role and function of the World Trade Organisation (WTO) in facilitating and advancing trade.

4. Members acknowledged that agreed upon rules in the WTO are an integral part of the global trading system. However, some expressed preference for

safeguarding their interests. G20 Members recognised that the WTO has challenges and needs meaningful, necessary, and comprehensive reform to improve its functioning. The discussions were substantive and wide-ranging, reflecting both areas of convergence and divergence in perspectives.

5. The G20 Members discussed the following key topics as tabled by the Presidency: G20 Principles on Trade & Inclusive Growth and on Addressing Global Challenges; G20 Trade and Investment Guiding Framework to enable Sustainable Industrialization and Development; G20 Declaration on Reforming the World Trade Organisation and the Development Dimension. However, although there were many areas of convergence among members on most matters under discussion, consensus outcomes documents on the Presidency priorities could not be reached.

6. The majority of G20 members agreed with the outcomes proposed by the South African Presidency, some members could not agree to some issues in view of the challenges confronting global trade. Importantly, discussions were substantive, reflecting the evolving dynamics in global trade, and highlighted the value of a trade and investment agenda that enables industrial development, supports integration into and the diversification of value chains, and ongoing discussions on WTO reform. This text on the summary of the outcomes is under the Chair's responsibility and is issued without prejudice to the national positions of Members.

G20 Principles on Trade & Inclusive Growth and on Addressing Global Challenges

7. Members recognised that trade and investment can make a positive contribution to growth, economic development, job creation and technological

progress. It was underlined that the benefits of trade should be more broadly shared to prevent the over-concentration of production, and strategic vulnerabilities arising from this. This includes broadening benefits to workers, small and medium-sized enterprises, women, youth, people with disabilities, indigenous people and other vulnerable groups. Some members drew attention to persistent imbalances in the multilateral trading system, while others emphasised the importance of market access, diversification, and integration, by developing and least-developed countries. Members highlighted the need for the promotion of policies that facilitate inclusive participation in international trade, including for micro, small, and medium-sized enterprises, women, youth, and underrepresented groups. This includes the progressive elimination of structural barriers, support for capacity-building and institutional strengthening initiatives, and facilitating targeted interventions that promote equitable access to trade opportunities. The goal is to foster inclusive economic growth and resilience, in the multilateral trading system.

8. Members noted the importance of promoting coherence between international trade rules and global efforts to address shared challenges. They further supported the development of resilient and adaptable trade frameworks capable of responding effectively to global challenges such as health crises, climate emergency, food security and economic shocks. They recognised the interconnected nature of the global challenges confronting the world, and affirmed their commitment to promoting greater coherence between trade rules and global responses to address global challenges. They noted the need to promote reliable, responsible and mutually beneficial approaches to trade and investment, and encouraged Members to avoid the implementation of arbitrary, unilateral and restrictive trade measures that are inconsistent with international law, including WTO rules.

9. Members acknowledged the need for diversified, sustainable, and resilient global value chains to mitigate risks and enhance responsiveness to global challenges. They resolved to work towards equitable participation in global value-chains to ensure that the benefits of trade reach all sectors of society, particularly developing and least-developed countries. This includes supporting the diversification of production and supply chains, and promoting equitable access to critical products and technologies essential to mounting an effective response to crises. They recognised that inequitable access to key technologies hampers the speedy and effective response to global health, environmental and climate crises. Most Members underscored the importance of employing necessary policy flexibilities which are provided for in multilateral and regional agreements to advance productivity objectives. Members acknowledged the role of Governments in addressing global challenges to ensure resilience and affordable access to essential products and public goods, while also acknowledging that trade can be an essential component of effective response management in moments of crisis.

10. Members recognised that Small and Medium Size Enterprises (SMEs) are the backbone of G20 economies and play an essential role in spurring innovation, enabling environmental sustainability, empowering underserved economic groups, fostering social cohesion, and contributing to inclusive and resilient growth. Members recognised the importance of advancing SME development through expanding their access to finance, accelerating digital transformation, and scaling up the green transition. During South Africa's G20 Presidency, as part of advancing SME development and integration, the inaugural Global SME Ministerial Meeting was co-hosted by South Africa through the Department of Small Business Development and the International Trade Centre (ITC) in Johannesburg on 22-24 July 2025.

Members further recognised the role of partnerships and the need for renewed global solidarity in promoting access to key technologies, in an inclusive way and in alignment with international law, in order to address emerging challenges, meet developmental priorities and respond to contemporary challenges.

11. Members recognised the crucial role of the private sector and will encourage the identification of shared objectives and encourage public-private dialogue, to foster collaborative and pragmatic cooperation in response measures to advance shared goals for mutual benefit.

12. Members noted the voluntary and non-binding ***"Toolbox for harnessing investment policies for clean energy, digital transformation and public health"*** attached hereto as **Annex A**. Members acknowledged the invaluable contribution of the United Nations Trade and Development (UNCTAD) and the Organisation for Economic Cooperation and Development (OECD) in its development. The Toolbox highlights the need to align international investment agreements with domestic priorities through a whole-of-government approach that secures coherence, coordination and accountability. The Toolbox supports an enabling environment for sustainable investment and provides a foundation for peer learning in mobilising investment for the clean energy transition, digital transformation and investment in health.

13. While most members recognised that enabling technology transfer was a crucial element of ensuring value addition of critical minerals close to source and the mobilization of knowledge and innovation to resolve global challenges, some Members emphasised that such transfer of technologies should be on mutually beneficial and agreed terms. Furthermore, some were not supportive

of the strongly asserted view, that renewed global solidarity is essential to addressing global challenges.

14. Most Members expressed support for enhancing the voice of Africa in the G20 and noted existing G20 initiatives to support Africa including through the Compact with Africa and the G20 initiative on supporting industrialisation in Africa as well as the inclusion of the African Union as a permanent G20 member in 2023. The majority of Members strongly supported the South African Presidency initiative on a **G20 Africa Cooperation Agenda on Trade and Investment**, which is a voluntary and non-binding initiative to strengthen inclusive growth and development potential of Africa in global trade by harnessing support for the implementation of the African Continental Free Trade Agreement, mobilise investments into Africa's productive sector and facilitate investments into key infrastructure projects in support of the African Union Agenda 2063. This initiative is attached hereto as **Annex B**.

G20 Trade and Investment Guiding Framework to enable green industrial development

15. Members recalled that relations in the field of trade and economic endeavours should be conducted with a view to raising standards of living, ensuring full employment and a large and steadily growing volume of real income and effective demand, and expanding the production of and trade in goods and services. While allowing for the optimal use of the world's resources in accordance with the objective of sustainable development. Seeking both to protect and preserve the environment and to enhance the means for doing so in a manner consistent with WTO Members' respective needs and concerns at different levels of economic development[1].

16. Members further recalled all previous non-binding G20 initiatives, including the Principles on Trade and Sustainable Development, 2024; and, the G20 Initiative on "Supporting Industrialisation in Africa and LDCs, 2016". They also noted the United Nations Voluntary Guiding Principles and Actionable Recommendations on Resourcing the Energy Transition report "Principles to Guide Critical Energy Transition Minerals Towards Equity and Justice.

17. They acknowledged that trade and investment measures and policies are one of the tools that may be used to drive green industrialisation. Members recognised the importance of response measures and the need for multilateral cooperation in aligning these measures with sustainable development objectives and international law and principles.

18. Most Members affirmed their commitment to promoting equity and fairness in global endeavours to transition supply chains towards low-emission pathways. They support initiatives that prioritise value addition to natural resources, such as minerals and other raw materials, essential for just, equitable, affordable, and inclusive energy transitions, at or near the source of resource extraction. This includes strengthening value addition, processing, manufacturing and recycling capacities in resource-endowed countries and host communities, towards a Grand Bargain that ensures that resource-endowed countries and communities benefit from their natural resource endowments in a manner encouraging structural change.

19. Some Members supported the endeavour to advance trade and investment policies that promote the transition toward a low-carbon economy that stimulates innovation, creates employment opportunities and industrialisation, especially for developing countries and upholding the principles of a just energy

transition. Members affirmed the right of countries to determine their own development strategies and priorities in accordance with international law.

20. While recognising the right to regulate, Members encouraged countries to avoid the implementation of restrictive trade measures that may hamper the resilience of supply-chains and the prospects of green industrialisation. They encouraged members to ensure that measures undertaken for environmental and social considerations are not implemented in a manner that imposes unnecessary burdens, especially on developing countries, including least developed countries, affirming the commitment to the Sustainable Development Goals.

21. Members acknowledged the critical role of technical regulations, standards, and conformity assessment procedures in advancing legitimate public policy objectives. However, they recognised that these measures, if not carefully designed, may inadvertently create technical barriers to trade and investment with a disproportionately negative impact on developing nations and least developed countries (LDCs). Members emphasised the importance of adopting internationally agreed standards and collaboration by competent authorities to strengthen quality infrastructure to reduce non-tariff barriers to trade and promote inclusive participation in global trade.

22. Members acknowledged that achieving interconnected climate and development objectives requires sustained multilateral cooperation that balances environmental imperatives with development aspirations. Success depends on fostering inclusive partnerships that strengthen developing countries' productive capacities while ensuring that environmental measures are designed and implemented in ways that enhance rather than hinder sustainable industrialisation and structural change. Most Members recognised that realising a just and equitable transition to a low-carbon economy will

require continued dialogue, technical assistance, and collaborative approaches that respect national sovereignty while advancing shared global goals. Some highlighted their support for African regional initiatives pursuing these aims, such as the Africa Green Industrialisation Initiative and the Africa Green Minerals Strategy.

G20 Declaration on Reforming the World Trade Organisation and the Development Dimension

23. Members discussed the future of the multilateral trading system at a time of heightened uncertainty in the global economy. Members recognised that the WTO was under strain, with differing views on the underlying causes. Some were of the view that unilateral measures and protectionism pose a significant challenge. Others preferred to frame concerns in terms of trade-restrictive measures and non-market policies and practices. Still others underlined that WTO-inconsistent measures and divergent perspectives on the future of the system have contributed to the pressures now confronting the multilateral trading system. It was also noted that structural imbalances within the system, and the need to take account of existing asymmetries, continue to affect confidence in the organisation. Some were of the view that the WTO has contributed to structural imbalances which have hollowed out their industries and contributed to de-industrialisation.

24. Nevertheless, most members recognised the importance of the WTO as a forum to advance trade issues and to maintain a rules-based Multilateral Trading System. Acknowledging that agreed upon rules in the WTO are key to facilitating global trade. Most Members reaffirmed their commitment to a rules-based, non-discriminatory, open, fair, inclusive, equitable, development-oriented, predictable and transparent multilateral trading system with the World

Trade Organisation (WTO) at its core and supported efforts to promote the full integration of developing Members, including least-developed countries (LDCs), into the multilateral trading system and reiterated the commitment to resist protectionism. However, some could not reaffirm these long-standing principles.

25. There was convergence that reform is needed to restore trust in the WTO and improve its effectiveness. Many emphasised the importance of strengthening all of the WTO's core functions, including negotiations, monitoring, and dispute settlement, to ensure the organisation remains relevant to evolving trade realities. Some also stressed that the reform agenda should address systemic imbalances that affect competitiveness and fairness in global trade. In the context of reform, it was acknowledged that Members have different needs and interests, in part, due to their different levels of economic development. In this regard, Members supported the full participation of developing Members, especially least-developed countries (LDCs), in global trade.

26. Most members reiterated the centrality of the development dimension in the work of the WTO. Members reaffirmed the provisions of special and differential treatment (SDT) as an integral part of the WTO agreements and that SDT provisions should be precise, effective, operational. There was broad support for a WTO reform agenda that promotes development, taking into account respective needs and concerns of Members at different levels of their economic development. Most Members emphasised the importance of restoring a well-functioning dispute settlement system accessible to all and reiterated their commitment to its reform. They see a fully functioning dispute settlement system as central to the credibility of the WTO. There were different views on how to advance this work.

27. Members noted the rise in the use of industrial policy measures by some WTO Members and welcomed continued dialogue to ensure a level-playing field and fair competition to foster a conducive trade and investment environment for all. There was a recognition of the need for WTO rules that support structural transformation, industrialisation and development, particularly for LDCs.

28. Members noted the work undertaken by Members in Joint Statement Initiatives (JSIs), notably the negotiations of two plurilateral agreements on Investment Facilitation for Development and on electronic commerce with most Members recognising their positive role. There was recognition that some Members have differing views on the JSIs and that continued dialogue in the WTO on this matter should be encouraged.

29. Although Members differed on the way forward on WTO reform, they agreed on the need to advance work on this issue in an inclusive and transparent manner.

30. Looking ahead, Members noted that the Fourteenth WTO Ministerial Conference in Cameroon provides a significant opportunity to advance reform and the development dimension of the WTO and deliver outcomes of interest to all Members. Members expressed their readiness to work together to deliver a successful 14th WTO Ministerial Conference in March 2026 in Cameroon.

31. Members appreciated the G20 South African Presidency for its concerted efforts and leadership and will continue their collaboration co-operation during the United States' G20 Presidency in 2026 and thereafter.

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