INSTITUTE FOR ECONOMIC JUSTICE
RESEARCH POLICY ADVOCACY

G20
SOUTH AFRICA 2025

South Africa's G20 Presidency in a Fragmented World: An Analysis of the Johannesburg Leaders' Declaration

The authors:
Kamal Ramburuth – Project Lead working on the G20 and Global Economic Governance.
Nerissa Muthayan – Junior Researcher working on the G20 and Global Economic Governance.
Dr. Mzwanele Ntshwanti – Senior Researcher working on the G20 and Resourcing for Rights Realisation.
Dr. Orsola Costantini – Senior Research Consultant working on the G20.
Dr. Tsega Tefera – Senior Researcher working on the G20 Women's Economic Empowerment and Care
Dr. Andrew Bennie – Senior Researcher working on Climate Policy and Food Systems.

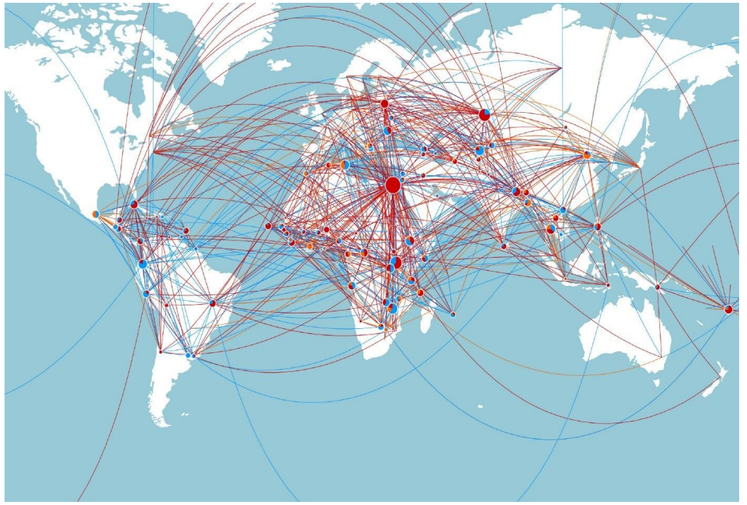
Overview

- Introduction: South Africa’s Presidency in a Fragmented World
- General Takeaways: Geopolitical Context
- General Takeaways: Achievements and constraints
- Inclusive economic growth, industrialisation, employment and inequality
- Financial Architecture as a Central Constraint
- Strategic Implications for the Global South
- Strategic Implications for South Africa

Scan here to view this report online

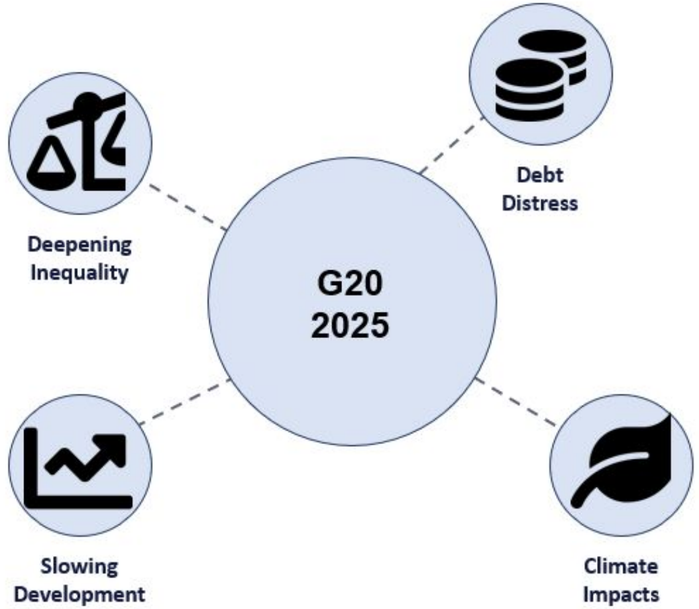
Introduction: South Africa's Presidency in a Fragmented World

- South Africa's G20 Presidency unfolded during a period of **overlapping global crises** and **growing geopolitical fragmentation.**
- The Presidency took place amid rising debt distress, escalating climate impacts, slowing development progress, and deepening inequality.



Purpose of the analysis:

1. Compares the Johannesburg Declaration with South Africa's original concept note
2. Assesses ambition vs outcomes in a consensus-based multilateral system



- The Johannesburg Declaration reflects both the **possibilities** and **limitations** of consensus-based multilateralism in the current global order.

General Takeaways: Geopolitical Context

Fragmented global environment

- Negotiations took place amid ongoing conflicts and humanitarian crises
- Trust in multilateral institutions continued to weaken
- Ideological divisions between states intensified

G20 internal volatility

- Eight member states held elections during or just before the Presidency
- Several resulted in political shifts, complicating alignment
- Positions shifted throughout the year, reducing predictability

Implications on negotiations

- Consensus became harder to sustain across key issues:
- debt, climate finance, trade, gender equality, industrial policy
- The Declaration reflects a broader crisis in multilateral governance

General Takeaways: Achievements and constraints

Consensus breakthrough

- Leaders' Declaration adopted despite geopolitical tensions and partial boycotts

African & Global South priorities elevated

- Debt, disaster resilience, energy transition, industrialisation, food security and illicit financial flows elevated. Ubuntu introduced as a principle of solidarity

Shift toward weaker language:

- More "voluntary" and "non-binding" and fewer "commitments"

	Johannesburg	Rio	New Delhi
Voluntary	27	8	30
Non-binding	5	1	3
Commit	55	60	29

G20
SOUTH AFRICA 2025

Solidarity
Equality
Sustainability

#G20SouthAfrica | #ReKaofela | www.g20.org.za

G20 South Africa Summit:

LEADERS' DECLARATION

1. We, Leaders of the G20, who gathered in Johannesburg, South Africa, for this historic first Summit on the African Continent under the South African G20 Presidency, on 22 and 23 November 2025, addressed major global challenges and discussed ways to promote solidarity, equality and sustainability as key pillars of inclusive growth.

2. For the first time, G20 Leaders have convened in Africa. In the spirit of Ubuntu, we recognise that individual nations cannot thrive in isolation. The African philosophy of Ubuntu, often translated as "I am because we are", emphasises the interconnectedness of individuals within a broader communal, societal, economic, and environmental context. We understand our interconnectedness as a global community of nations and reaffirm our commitment to ensure that no one is left behind through multilateral cooperation, macro policy coordination, global partnerships for sustainable development and solidarity.

3. We meet against the backdrop of rising geopolitical and geo-economic competition and instability, heightened conflicts and wars, deepening inequality, increasing global economic uncertainty and fragmentation. In the face of this challenging political and socio-economic environment, we underscore our belief in multilateral cooperation to collectively address shared challenges. We note with distress the immense human suffering and the adverse impact of wars and conflicts around the world.

4. We affirm our unwavering commitment to act in accordance with international law including international humanitarian law and the Charter of the United Nations and its principle of peaceful settlement of disputes and in this regard, we condemn all attacks against civilians and infrastructure.

1

Table 1: Compares the amount of times the word 'voluntary', 'non-binding', and 'commit' was used in the 2023, 2024, and 2025 G20 Leaders' Declarations

Inclusive economic growth, industrialisation, employment and inequality

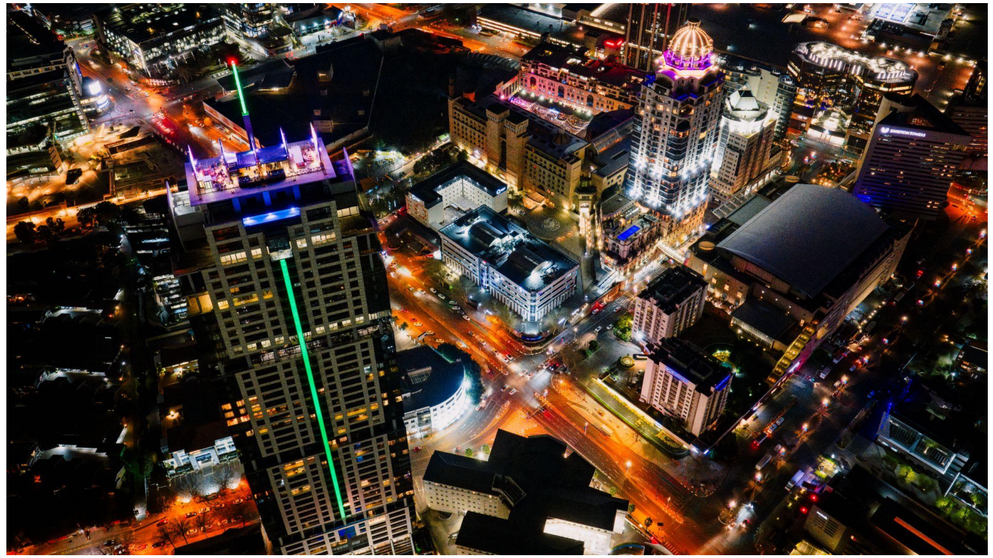
Positive qualitative shifts in framing

Stronger emphasis on industrialisation as a driver of inclusive economic growth, employment creation, and reduced inequality.

A strategic approach to critical minerals as instruments for value addition, beneficiation, industrialisation, and long-term development.

Technology transfer, value chain diversification, and producer sovereignty as a focus on structural transformation.

Limited mechanisms to support implementation with technology transfer framed as ‘voluntary and market-based’



Financial Architecture as a Central Constraint

A constrained macroeconomic framing

- Emphasis on fiscal consolidation and fiscal buffers. Orthodox growth assumptions dominate macroeconomic discourse.

Debt outcomes remain limited

- No meaningful progress on debt relief or restructuring mechanisms. Common Framework remains unchanged despite rising debt distress.

Development finance gaps persist

- No commitment to scaling up multilateral development bank financing. Incremental rather than transformative approach to MDB replenishment.

Global financial governance reform stalled

- No substantive progress on IMF quota reform.

Strategic Implications for the Global South

G20 as one tool, not the main arena

- Useful for agenda-setting, not structural reform
- Must be complemented by UN, BRICS, AU, IBSA

Shift from consensus to coalition strategy

- Growing need for coordinated Global South positioning
- Strategic alignment before negotiations

Navigating a fragmented global order

- Rising geopolitical volatility limits multilateral ambition
- Requires flexible, multi-forum engagement strategy

Impact now depends less on consensus outcomes, and more on strategic positioning across multiple arenas

Strategic Implications for South Africa

- **Looking beyond the USA Presidency to UK 2027**
- **Linking global engagement to domestic policy**
- **Looking inwards at South Africa's long-term strategy on the International Financial Architecture**

G20 MIAMI 2026

THE BEST IS YET TO COME

2025
South Africa Presidency

2026
USA Presidency

2027
UK Presidency

Thank You