

Shaping New Frontiers



As G20 members, our duty is to adopt a framework conducive to getting the most out of the current wave of innovation. We should act collectively to tackle the challenges emerging from the profound transformations and adopt long-term bold strategies to utilize and share the benefits of innovation.

Promoting Space Cooperation

More than 80 countries have activities in space. New and important players are also emerging, notably from the private sector. This growing space economy presents tremendous opportunities for the world, beyond its direct economic and industrial impact. For instance, socioeconomic use of spatial data can enable progress on sustainable development, food security and global health outcomes. Space observation and sharing of information can contribute significantly to the protection of common global goods such as climate and the oceans. It is timely for the G20 to address the opportunities and challenges for the benefit of our collective goals.

Enabling the Digital Economy

Advances in digital technology are transforming the global economy and considerably impacting people, markets, and governments. While these developments assist in advancing productivity and innovation, they raise questions for labour markets, business models and institutions. The G20 will continue to address these challenges throughout the presidency year including the implications for future skills needs, enabling all business to take advantage of the digital economy and defining the framework for a trustworthy human-centered economy.

Finding a Global Solution to Tax Challenges Arising from the Digitalization of the Economy

Our national economies are more interconnected and interdependent. Digitalization has driven considerable changes in the way business operates and has led to the emergence of new business models. These changes have put a spotlight on the need to reform the international tax system. Following the Leaders' commitment in Buenos Aires in 2018, the G20 priority will be to work collaboratively to ensure that we reach a global and consensus-based solution in 2020 to address the tax challenges arising from the digitalization of the economy.

Utilizing Technology in Infrastructure

Rapidly changing new technologies have transformed many industries. However, the infrastructure sector has not yet embraced the full potential embodied in these technologies to improve quality, reduce costs, and help close the infrastructure financing gap. Innovation in infrastructure represents a game changer to promote sustainable and inclusive growth.

Developing Smart Cities

With rapid urbanization, cities in G20 countries are facing aging infrastructures, rising populations and difficulties in adopting new technologies. Harnessing new technologies for cities is becoming an increasingly important consideration, not only to accommodate the globally expanding urban population, but also to maintain equity in mobility provision to people, and offer innovative digitally enabled mobility solutions. The 2020 G20 will consider practical solutions, notably for urban smart mobility, based on good practices and sharing of experiences in establishing and developing smart cities.

Addressing the Entry of BigTech in Finance

Our collective public governance is challenged by the entry of large technology firms in financial services. A concerted effort is needed from the G20 to tackle all aspects of the phenomenon, including financial stability, implications on the conduct of monetary policy and the functioning of government debt markets, ensuring a level-playing-field with financial institutions and data protection issues, as well as the potential impact of private currencies' issuance at a large scale. The G20 should consider the impact on regulatory framework and coordinate collective actions to reap the benefits from such technologies while tackling associated challenges.

Combating Corruption

Corruption poses a serious threat to national and international stability, it impedes economic growth and erodes trust between government and citizens. G20 members will cooperate to continue implementing the G20 Anti-Corruption Action Plan 2019-2021. This focuses on the promotion of integrity using information and communications technologies (ICT), and integrity in privatization and public-private partnerships, as well as the development and implementation of national anti-corruption policies and strategies.

