



G20 Riyadh Summit: Opening Remarks of the Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud

Riyadh, Kingdom of Saudi Arabia, November 21, 2020

Your Majesties, Your Excellencies, Your Highnesses,

Dear participants,

Peace be with you,

We would like to welcome you to the Riyadh Summit, our second summit this year. It is unfortunate that we are unable to host you in-person in Riyadh, due to the exceptional circumstances that we are all facing this year. Still, we are delighted to see you all today, and we thank you for your participation .

This has been an extraordinary year. The COVID-19 pandemic has been an unprecedented shock that affected the entire world within a short period of time, causing global economic and social losses. Our peoples and economies are still suffering from this shock. However, we will do our best to overcome this crisis through international cooperation.

- We have expressed our commitment during our Extraordinary Summit to urgently mobilize resources and we all pledged, at the onset of the crisis, over \$21 billion to support the global efforts to combat this pandemic.
- We also took extraordinary measures to support our economies by injecting over \$11 trillion to support individuals and businesses.
- We also extended our social safety nets to protect those prone to losing their jobs or source of income. To this end, we have provided emergency support to the developing countries, including the G20 Debt Service Suspension Initiative to the low-income countries.

We have a duty to rise to the challenge together during this summit and give a strong message of hope and reassurance to our peoples through adopting policies to mitigate this crisis.

Dear participants,

The theme of our Presidency is **Realizing Opportunities of the 21st Century for All**. Although the COVID-19 pandemic has forced us to adjust our focus rapidly to face its repercussions, the subject areas under this general theme, namely: Empowering People, Safeguarding the Planet, and Shaping New Frontiers, remain essential to overcome this global challenge and shape a better future for our people.

In the near future, we must address the vulnerabilities exposed by COVID-19, while working to protect lives and livelihoods.

- Although we are optimistic about the progress made in developing vaccines, therapeutics and diagnostics tools for COVID-19, we must work to create the conditions for affordable and equitable access to these tools for all peoples. At the same time, we must prepare better for any future pandemic.



- We must also continue to support the global economy and reopen our economies and borders to facilitate the mobility of trade and people.
- We must provide support to the developing countries in a coordinated manner to maintain the development already achieved over the past decades.

Beyond that, we need to continue laying the basic foundations for a robust, sustainable, and inclusive growth.

- We need to promote access to opportunity for all, especially women and youth to enhance their roles in the society and in the job market through education, training, job creation, as well as supporting entrepreneurship, strengthening financial inclusion, and bridging the digital gaps among individuals.
- We also need to create the conditions for a more sustainable economy. Therefore, we have advocated the Circular Carbon Economy as an effective approach for achieving our climate goals and ensuring cleaner, more sustainable, and affordable energy systems.
- We must lead the international community in preserving and conserving our environment. In this context, we advocate the need to combat land degradation and conserve coral reefs and biodiversity to send a strong signal about our commitment to safeguard our planet.
- Realizing that trade is a key driver of economic recovery, we have adopted the Riyadh Initiative on the Future of the WTO, with the aim of making the multilateral trading system more capable to face any present or future challenges.

Dear participants

The G20 leaders met for the first time twelve years ago in response to the financial crisis. The outcomes achieved are ample proof that the G20 is the most prominent forum for international cooperation and for tackling global crises.

Today, we are working together again to face another, deeper global crisis, that has ravaged people and economies.

With our coming together once more, I am confident that the Riyadh Summit will deliver significant and decisive results and will lead to adopting economic and social policies that will restore hope and reassurance to the people of the world.

Thank you.

May peace be with you.

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