

PRI POLICY BRIEFING

Key takeaways from the G20 in South Africa

November 2025



About this briefing

This briefing summarises key outcomes from the G20 hosted by South Africa in 2025 relevant for responsible investors with an interest in multilateral sustainable finance policy developments.

The G20 is the leading forum for international economic cooperation, bringing together major advanced and emerging economies to address global challenges such as financial stability, sustainable development, and climate action. Each Presidency culminates in a Leaders' Declaration that reflects shared commitments and guides global policy direction. In 2025, South Africa's Presidency placed an emphasis on linking climate action with economic resilience and financial stability. This briefing highlights the key areas where continued progress is needed as attention shifts to the next G20 cycle and evolving global dynamics.

The PRI is the leading organisation in advancing responsible investment globally. Set up with United Nations' support, our unique community contributes to stable financial markets and a more prosperous world for all. We bring together signatories, amplify their voices and provide resources and guidance for complex sustainability challenges. The six Principles were developed by investors, for investors. In implementing them, signatories contribute to developing a more sustainable global financial system.

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Overview

Last week, the G20 summit wrapped up in Johannesburg, issuing a consensus declaration that included:

- A recommitment to global sustainability goals,
- High-level principles on sustainable industrial policy and a commitment to facilitate investments in inclusive and sustainable productive sectors; and
- Recognition by most members that efforts to address climate-related financial risks are essential in safeguarding financial stability.

In addition, many ideas and initiatives were launched or discussed under the South African presidency in 2025, like the cross-pollination of G20 working groups on the topics of climate change, economic growth, and financial stability, and the Stiglitz-led committee on inequality that produced the global inequality report which could lead to an International Panel on Inequality in the future.

Following the conclusion of the G20 Summit, attention now shifts to the outcomes of the Leaders' Declaration and other key policy initiatives introduced under South Africa's Presidency. We look at how the G20 can strengthen the links between climate, economic growth, and financial stability, issues that the Framework Working Group (FWG) and the Sustainable Finance Working Group (SFWG) have rightly called "interconnected and mutually reinforcing."

Key areas for international cooperation

Bridging climate and finance policy.

The SFWG's 2025 report, which was noted in the Declaration, highlights the growing alignment between macroeconomic stability and climate resilience. The joint FWG-SFWG session underscored that the role of the public sector in designing measures to reduce uncertainty (particularly around regulation) and in integrating climate-related risks into financial decision making is key to providing clear long-term direction for the private sector. This can be achieved through clear, predictable, and transparent policies.

Transparent data and standards, including data reporting by the private sector, help set the stage for private finance to meet the needs of the economy, in addition to supporting risk management more broadly. This emphasises the importance of disclosure standards, taxonomies, transition plan guidelines, and the need for interoperability.

Disclosure, data and transition planning

The call in the SFWG 2025 report for consistent, interoperable sustainability reporting closely mirrors the proposals advanced through the [B20 Finance & Infrastructure Task Force](#) (building on previous G20 policy actions). Additionally, Recommendation 3 of the [2025 G20 SFWG Report](#) to "*enhance the availability and global comparability of decision-useful information about corporate and financial sector exposure to sustainability-related risks and opportunities*," aligns closely with the recommendation on disclosures advanced by the B20 Finance & Infrastructure Task Force, to which [PRI contributed](#).

This convergence is encouraging, but real progress depends on widespread adoption of the ISSB standards. As highlighted in the joint [Global ISSB statement](#), investors, corporates and others view the ISSB as the baseline for consistent, comparable, and decision-useful disclosures. Adoption across jurisdictions, especially in emerging markets and developing economies (EMDEs), will be key to ensuring that sustainability reporting drives real investment impact rather than fragmentation.



This alignment signals growing consensus between policymakers and investors that improving data quality and disclosure comparability is essential for scaling sustainable finance in EMDEs. The [PRI Policy Toolkit](#) offers practical guidance for financial authorities on how to align regulatory tools with market needs, particularly around disclosure, transition planning, stewardship, and creating an enabling environment for sustainable finance.

A call for continuity

The Leaders' Declaration acknowledged the G20 members' efforts to continue the overall implementation of the [G20 Sustainable Finance Roadmap](#) (first adopted in 2021 under Italy's presidency) which identified "consistent, comparable, and decision-useful sustainability information" as a core focus area for advancing global sustainable finance. The G20 Roadmap's call for interoperable data systems, harmonised reporting standards, and capacity building in emerging markets remains more relevant than ever. As the G20 SFWG 2025 report reiterates, reliable sustainability data is essential to unlocking institutional investment flows, particularly in developing economies.

Both PRI's COP 30 reports - *Who Invests and How?* and *Investment Flows to the Net Zero Transition* - demonstrate that investor flows into EMDEs stall when data is fragmented or unreliable. This convergence shows that the investor community and global policy makers are increasingly aligned. However, stronger political signals and more coordinated action between investors, policy makers, and multilateral organisations are still needed for greater progress.

Looking ahead

Next year, we hope to see those links strengthened and reinforced through continued cooperation between G20 members on sustainable finance, transition planning, adaptation investment, and capacity building in emerging markets. There will be opportunities to consolidate existing commitments, deepen implementation capacity, and support regionally led approaches.

For South Africa, the critical question now becomes: how can the momentum generated during its G20 Presidency be sustained and translated into long-term regional leadership and tangible outcomes beyond the Summit?

Explore:

[G20 Leaders Declaration 2025](#)

[2025 G20 Sustainable Finance Working Group Presidency & Co-Chairs Report](#)

[Who Invests and How? Unlocking and Mainstreaming Institutional Investment Flows to EMDEs](#)

[Investment Flows to the Net Zero Transition: Progress and Policy Needs](#)

[PRI Policy Toolkit \(Part 1\)](#)

[The Joint FWG-SFWG Summary Report](#)