

Saudi Arabia in Focus



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Special Edition:
Saudi Arabia in G20

Crown Prince's speech at G20: Cooperation needed to face new challenges

From the Ambassador

SAUDI ARABIA has been participating in the G20 Summit since the 2008 Washington meeting during the global financial crisis, when the Kingdom's economic importance was highlighted.

The Kingdom has the tenth largest sovereign wealth fund and the second largest oil reserves in the world.

Its entry into the G20, which includes the world's largest and fastest-growing economies, has increased its influential role in the global economy as a solid industrial and financial base.

The Kingdom has taken several measures in the field of monetary policy, financial sector, and trade, which helped reduce the impact of the global financial crisis and enhance the performance of the Saudi economy.

Ambassador

Abdulrahman S. Alahmed



On behalf of Custodian of the Two Holy Mosques King Salman, Crown Prince Muhammad Bin Salman, deputy premier and minister of defense, delivered a speech at the closing session of the 14th G20 Summit held in Osaka, Japan.

The Crown Prince praised the G20 work program during the Japanese presidency this year, which focused on building a human-centered economic future and facing the demographic and technical challenges.

He stressed that the Kingdom will continue its support for the

Japanese presidency to implement the work program during the rest of the year.

The Crown Prince explained that the need to enhance international cooperation and coordination is more pressing than ever before, considering the complex and interrelated challenges facing the world today.

Crown Prince Muhammad said that effectiveness in achieving this depends on the ability to strengthen international consensus by establishing the principle of expanded >>



G20 OSAKA SUMMIT 2019



dialogue, and building on the international system based on common principles and interests.

The Crown Prince pointed out that enhancing confidence in the multilateral trading system depends fundamentally on reforming the World Trade Organization (WTO) and working under its umbrella.

He also stressed the necessity to address the tax issues of the digital economy, emphasizing the importance of seeking and working together to reach consensus with this regard in 2020 to avoid protectionist measures.

The Crown Prince said the Kingdom will assume the chairmanship of the G20 in December 2019. He stressed that it is determined to continue working toward achieving progress on the group's agenda and to work with all member states, especially Troika members Japan and Italy to discuss the pressing issues of the 21st century, promote innovation and preserve land

and human well-being.

The Crown Prince praised the progress achieved over the past years on the economic level, explaining the need to strive hard to reach inclusiveness and justice, and achieve the greatest level of prosperity.

He also emphasized that empowering women and youth remain two key pillars to achieving sustainable growth, and encouraging entrepreneurs and small and medium-sized enterprises (SMEs).

He added that in order to ensure sustainability, the agenda under the Kingdom's G20 presidency will include climate change, the pursuit of practical and feasible solutions to reduce emissions from all sources and to adjust to their impacts, and to ensure environmental balance the world.

The Crown Prince said that providing adequate funding to implement the Sustainable Development Goals is one of the most important challenges facing the world, and he >



explained the urgent need for cooperation with low income countries in many domains, such as food security, infrastructure, access to energy and water sources, and investment in human capital. These issues, he stressed, will be the focus of attention during the Kingdom's G20 presidency next year.

The Crown Prince affirmed that water security and sustainability, as well as environmental and political challenges related to this issue, are one of the most important issues facing the world in general and the Middle East in particular. He said the world lives today in an era of unprecedented technological and scientific innovations with unlimited growth prospects, pointing out that the new technologies, like “Artificial Intelligence” and the “Internet of Things”, can provide the world with abundance of benefits, if utilized

optimally.

At the same time, he said, these new innovations may produce new challenges such as changing the patterns of work and skills needed to adapt to the future of work, as well as increasing the risks of cyber security and information flow. This requires us to address these challenges as soon as possible to avoid them turning into economic and social crises.

The Crown Prince said the G20 members bear the responsibility to work together and cooperate with all partners to create an environment in which science flourishes, and to enhance the level and effectiveness of investment in future skills and jobs.

At the end of his speech, the Crown Prince welcomed the leaders of the G20 members and expressed his hope to host them next year in Riyadh.

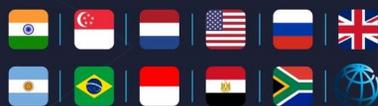
CROWN PRINCE AT THE G20

STRONG & SIGNIFICANT PRESENCE



 | **2 DAYS** 28 - 29 JUNE 2019

12 MEETINGS »



 | **2 SPEECHES:**

THE CLOSING SESSION

CLIMATE CHANGE, ENERGY AND ENVIRONMENT

3 G20 EVENTS:

DIGITAL ECONOMY

WOMEN'S EMPOWERMENT

CLIMATE CHANGE, ENERGY AND ENVIRONMENT



PRESIDED BY KING SALMAN BIN ABDULAZIZ AL SAUD

SAUDI ARABIA HOSTS G20 LEADERS' SUMMIT



2020 SUMMIT:

HELD IN KSA'S
CAPITAL, RIYADH

FROM

21 TO 22
NOVEMBER 2020

FEATURING

WORLD
LEADERS

THE 1ST

OF ITS KIND
IN THE REGION

G20:



OF WORLD'S
GDP



OF WORLD'S
INVESTMENT



OF WORLD'S
COMMERCE



OF WORLD'S
POPULATION

RIYADH SUMMIT 2020 MAIN THEMES:

ENVIRONMENT
AND ENERGY

INTERNATIONAL
TRADE

DIGITAL
ECONOMY

HEALTHCARE

EDUCATION

AIMS TO:

1 DEVELOP EFFECTIVE POLICIES TO
ACHIEVE SUSTAINABLE AND
BALANCED DEVELOPMENT

2 CREATING REAL JOBS TO RAISE
STANDARDS OF LIVING AND
HAPPINESS

Saudi Arabia will host the G20 Summit in its capital Riyadh next year. The two-day summit will be held on November 21-22, 2020, in what will be the first G20 meeting hosted in the Arab world. "Saudi Arabia looks forward to hosting the Summit in 2020. Chaired by the Custodian of the Two Holy Mosques King Salman, the summit will be a premier forum for international economic cooperation. Collectively, the G20 countries represent two-thirds of the world's population, 85 percent of its economy, and 75 percent of international trade," an official statement on the Saudi Press Agency (SPA) said. In the run-up to the summit in 2020, Saudi Arabia is hosting preparatory ministerial meetings and meetings for senior government officials from G20 members, representatives of international organizations, the private sector and civil society.

