HIGH-LEVEL SIDE EVENT
G20 COMPACT WITH AFRICA FOR ECONOMIC GROWTH AND JOBS

Nasrec, Johannesburg - 22 November 2025

JOINT COMMUNIQUE

Today, at the margins of the Johannesburg G20 Leaders' Summit, South Africa and Germany in collaboration with the African Union and the World Bank co-hosted a High-level side event on the G20 Compact with Africa for Economic Growth and Jobs. In addition, a second phase of the Compact with Africa for the period 2026-2033, was launched.

The meeting was addressed by the following leaders:

HE Mr Matamela Cyril Ramaphosa, President of the Republic of South Africa;
HE Mr Friedrich Merz, Federal Chancellor of the Federal Republic of Germany;
HE Mr João Manuel Gonçalves Lourenço, President of the Republic of Angola and current Chair of the African Union;
HE Dr Abiy Ahmed Ali, Prime Minister of the Federal Democratic Republic of Ethiopia;
HE Mr Jonas Gahr Støre, Prime Minister of the Kingdom of Norway;
HE Mr Mahmoud Ali Youssouf, Chairperson of the African Union Commission; and
HE Mr Ajay Banga, President of the World Bank Group.

Heads of State and Government and Heads of International and Regional Financial Institutions supporting the Compact with Africa also partipated in the meeting.

Participants committed to strengthen the G20 Compact with Africa as the key platform for dialogue and engagement between the G20 and Africa, dedicated to unlocking private investment and job creation in Africa. With a young population, growing markets and dynamic industry sectors, Africa is a Continent with huge and diverse economic potential.

The participants underlined the importance of close cooperation between the G20 and Africa and emphasized the key role the private sector has to play in enhancing economic growth, decent jobs and prosperity in Africa and within the G20 alike. They applauded the emphasis the South African G20 Presidency has put on these issues and on elevating the Compact with Africa within the G20 and Africa.

The participants welcomed Zambia and Angola joining the G20 Compact with Africa under the South African G20 Presidency. Tailor-made support for ambitious reforms in G20 Compact with Africa member countries, a broader membership of the Compact, closer involvement by the private sector, and engagement by G20 members will pave the way for a positive business environment and an increase in private investment and jobs.