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G20 Chair's Statement¹

September 1, 2026

SECOND MEETING OF G20 FINANCE MINISTERS AND CENTRAL BANK GOVERNORS ASHEVILLE, UNITED STATES OF AMERICA

1. We, the G20 Finance Ministers and Central Bank Governors who assembled in Asheville, North Carolina, on August 31 and September 1, 2026, met to advance the G20 Finance track priorities for 2026. We welcomed engagement from invited guest countries² and international organizations.³ We were also joined by private sector representatives to discuss how G20 countries can promote private sector-led growth and innovation.
2. We appreciate the hospitality of the citizens of Asheville and Western North Carolina and commend both the progress made in revitalizing the region and the resilience of its people in the aftermath of the devastating Hurricane Helene.
3. We welcome the United States G20 Presidency's focus on promoting strong economic growth and recognize the achievements across its key priorities, including private sector engagement, productivity growth, global imbalances, financial literacy, sovereign debt, digital assets, and financial sector issues. We also welcome the successful streamlining of the G20 Finance track's structure and agenda under the U.S. Presidency, enhancing its efficiency strengthening its focus on core economic and financial priorities, and we will continue to ensure that the G20 Finance track is fit-for-purpose and responsive.

PROMOTING GLOBAL ECONOMIC GROWTH

4. The global economy has remained resilient in the face of multiple shocks, including ongoing wars and conflicts. Ensuring the efficient and smooth functioning of key value chains, such as energy, food, fertilizer, and critical minerals, is essential to supporting global growth. We are concerned about continued disruptions to energy trade and stress that the free, safe, and predictable navigation through the Strait of Hormuz and worldwide, and the resolution of ongoing wars and conflicts are essential to sustaining durable growth.

5. Given a number of downside risks, we recognize that a stable and predictable macroeconomic environment plays an important role in supporting growth and jobs, particularly for developing countries. We urge countries to avoid unnecessary export restrictions to ensure global supply chains continue to function normally. We welcome the Multilateral Development Bank (MDB) joint statement affirming their commitment to develop an MDB Roadmap on Strengthening Fertilizer Supply Chains that enables MDB support across all segments of the fertilizer supply chain, including increased financing for fertilizer production, upstream production, processing, storage, transportation, and other critical infrastructure. Where needed and where fiscal space is available, temporary and targeted measures can help respond to shocks and limit the economic effects on the poorest and most vulnerable, while preserving debt sustainability. Our fiscal policies will safeguard fiscal sustainability and rebuild buffers, promote growth, and catalyze productivity-enhancing investment. We note that private investment is an important driver of growth. We welcome the potential for investment in artificial intelligence, computing, and digital infrastructure to increase productivity and enable broad adoption, while recognizing the importance of addressing risks, including potential financial sector and other sector-specific risks, and leveraging AI-enabled innovation to strengthen cyber resilience. We reaffirm our April 2021 exchange rate commitment.
6. Central banks are strongly committed to maintaining price stability and the continued resilience of the financial system, which supports robust economic growth, consistent with their respective mandates. Central bank independence is crucial to the conduct of monetary policy. As artificial intelligence and other structural changes reshape our economies, central banks will aim to rigorously distinguish gains in productive capacity from changes in demand.
7. Advancing growth is a key priority across our economies; pro-growth economic policies expand the frontiers of global prosperity for all. We have identified significant common impediments to robust economic growth, including regulatory and administrative burdens; inefficient tax regimes; inadequate investment; high costs of capital; and lagging labor supply, skills, and mobility. We are working to address these impediments through a range of policies and approaches including simplifying and reducing red tape and regulations that are overly burdensome; boosting labor force participation; reducing labor market frictions; enhancing human capital; encouraging quality investment; welcoming innovation; and promoting tax regimes that support broad-based growth and prosperity. We recognize that artificial intelligence is a general-purpose technology with the potential to have profound effects on the global economy. Economies that embrace its responsible development, adoption, and diffusion will likely set the pace of global growth in the years ahead. Abundant and affordable energy access, quality infrastructure investment, predictable investment environments underpinned by macroeconomic stability and the rule of law, and the responsible embrace of AI and other

emerging technologies will help facilitate growth. Strengthening domestic resource mobilization and addressing illicit finance can help remove important structural constraints to investment, reinforce macroeconomic resilience, and support stronger, more durable growth.

8. International organizations have an important role to play in helping to facilitate stronger growth outcomes. In that regard, we call on the IMF, World Bank Group, and OECD to support our efforts through further analysis and policy advice, in line with their respective mandates, on actions to overcome structural impediments, increase productivity, bolster macroeconomic frameworks, and support robust, durable, and balanced growth. We support the OECD's work on how countries' tax policies and systems impact business dynamism and look forward to an interim report from the OECD by the end of the year. We call on the World Bank Group and other multilateral development banks, in line with their respective mandates, to engage with members on policy reforms that address core macroeconomic and development challenges and targeted investments with demonstrable returns to productivity, growth, and jobs.
9. We affirm the private sector's critical role in driving broad-based economic growth, job creation, and innovation. We have engaged directly with the private sector in our G20 Finance track meetings this year, and we will continue our respective engagements with private sector participants in our jurisdictions through mechanisms including broad public consultations, targeted stakeholder engagement, and institutionalized partnership models. Our discussions have underscored that durable growth is strengthened by a supportive business environment that provides policy clarity and promotes innovation, investment, skills development, and effective public-private collaboration. We call on international standards setting bodies to support private sector-led innovation and to commit to the principle that standards should be well-calibrated and fit-for-purpose. We commit to continue working closely with the private sector to improve policy design, remove impediments, and accelerate growth. In particular, we commit to policy actions to encourage the development of small and medium-sized businesses, which are vital drivers of growth and employment. We, as the G20 Finance track, will continue robust engagement with the private sector.

ADDRESSING GLOBAL IMBALANCES

10. We recognize that excessive and persistent imbalances pose risks and can generate economic distortions and adverse cross-border spillovers that hinder growth, drive and exacerbate imbalances in other countries, heighten economic and supply chain vulnerabilities, and reduce resiliency. These detrimental effects can contribute to economic tensions and potential risks of disorderly adjustment, including through the financial channel. We agree that countries should take steps to eliminate non-market policies and practices that exacerbate imbalances. In particular, countries with excessive and persistent external surpluses should remove distortions

that constrain domestic consumption and that result in an overreliance on exports for growth. These policies and practices result in harmful spillovers to global, regional, and domestic markets and increase economic dependency. Countries with excessive and persistent external deficits should also undertake policies that include supporting domestic savings and fiscal consolidation. We acknowledge that a lack of policy adjustment can impair global growth and resiliency. On this front, continued G20 cooperation would be welcome, as addressing these imbalances is of common interest for both surplus and deficit economies. We welcome the productive discussions of the G20 study group on global imbalances, which concluded its 2026 workplan in June, and we thank Australia and the Republic of Korea for co-chairing this group.

11. We emphasize that surveillance of global imbalances is anchored in the IMF's mandate. We welcome the ongoing work of the IMF to further strengthen the consistency and evenhandedness of its surveillance of the macroeconomic drivers of imbalances, as well as of distortive policies and outward and inward spillovers. We strongly support the IMF's work this year to enhance its analytical tools and improve surveillance of policies that underpin and drive global imbalances and the associated risks. We also ask the IMF to present more granular scenario analysis, including the costs of inaction, and to further integrate this analysis into its bilateral and multilateral surveillance and policy advice. The OECD could also play a role in analyzing the structural drivers of global imbalances. We ask the IMF and OECD to continue to improve data necessary for robust analysis of imbalances including their coverage of non-market policies and practices, and to consider improving their data sources as appropriate, in line with their respective mandates and expertise.

ADVANCING GLOBAL FINANCIAL LITERACY AND EDUCATION

12. We acknowledge that financial literacy is foundational to financial health and well-being. We welcome the efforts of the United States G20 Presidency to bring high-level attention to the importance of financial literacy, including through this spring's G20 Fireside Chat on Global Financial Literacy and the Financial Literacy Solutions Sprint with the support of the World Bank Group, for which winners will be highlighted at the 2026 Annual Meetings of the IMF and World Bank Group in Bangkok in October. We endeavor to scale up national financial education efforts within our jurisdictions and promote the use of evidence-based best practices globally to improve financial decision making at all stages of life. We strive to target consumer education interventions that support informed decisions about saving, investing, and building wealth over individuals' lifetimes, such as through the use of Trump Accounts in the United States, incentive programs in a number of other G20 countries to catalyze savings and investments, as well as other national initiatives. Encouraging savings and responsible investment boosts growth and promotes personal responsibility and financial independence.

We acknowledge that financial education can help consumers protect their personal finances and strengthen financial resilience by providing knowledge and tools to identify and avoid fraud attempts. We welcome efforts by the private sector and other stakeholders to help identify innovative approaches to unlock financial opportunity globally and promote economic growth, and to encourage objectivity, quality, and broad access in financial literacy programs. We encourage G20 members to continue advancing global financial literacy and financial health, including through international collaboration.

IMPROVING THE GLOBAL SOVEREIGN DEBT ARCHITECTURE

13. We remain committed to addressing ongoing challenges to debt sustainability and acknowledge the need for faster and more predictable debt treatments to improve debt sustainability and growth outcomes. We reaffirm the G20's ongoing commitment to further strengthen the implementation of the G20 Common Framework in a predictable, timely, orderly, and coordinated manner, and we affirm our solidarity, which preserves flexibility where necessary while calling for joint action and fair burden sharing. We are deepening our efforts to apply lessons learned from the Common Framework to countries where a meaningful share of external debt is owed to G20 members. In such cases, broader coordination among G20 official creditors can help streamline debt restructurings. We also welcome progress in the implementation of the IMF-World Bank Group 3-Pillar approach, which aims to support countries with sustainable debt burdens and strong reform agendas but facing high debt service payments that crowd out growth-enhancing investments. We encourage further strengthening of the implementation of the 3-Pillar approach, including through appropriate contributions by relevant stakeholders including official bilateral creditors.
14. We acknowledge the important role that debt data transparency plays in strengthening the international debt architecture. To that end, we welcome the publication of the G20's illustrative, non-binding template memorandum of understanding, which details the key terms of a sovereign debt treatment, for use in future negotiations under the Common Framework. We also appreciate the efforts of the Global Sovereign Debt Roundtable (GSDR) in updating the playbook for borrowing countries. Finally, we support the work of the World Bank's Debtor Reporting System in improving debt transparency. We encourage increasing G20 participation in the World Bank's Debt Data Sharing Exercise to aid debt data reconciliation and improve accuracy, consistent with legal and confidentiality safeguards.

PROMOTING FINANCIAL SECTOR INNOVATION AND REGULATORY MODERNIZATION

15. We are committed to modernizing our regulatory and supervisory frameworks to ensure financial stability, and promote the resilience and efficiency of our financial systems in order to support strong and durable economic growth. We support the work of the Financial Stability Board (FSB) and affirm our commitment to addressing potential financial sector vulnerabilities. We look forward to the results of the FSB's stocktake, which will identify widespread regulatory and supervisory modernization efforts across all jurisdictions, and we look forward to the forthcoming FSB consultation report with principles to guide jurisdictional efforts to modernize financial sector policies and maintain financial stability. We also look forward to the FSB's Implementation Monitoring Review, which evaluates and identifies potential opportunities to improve how the FSB encourages and monitors the implementation of its recommendations. We look forward to finalization of the FSB's paper on Sound Practices for Responsible Adoption of AI. We also shared updates on our respective proposals and regulations, including implementing the final components of Basel III. We renew our support for the implementation of the FSB's Key Attributes of Effective Resolution Regimes and look forward to the FSB's forthcoming findings and recommendations from its Thematic Peer Review on Public Sector Backstop Funding Mechanisms.
16. We recognize the transformative role that digital financial innovation, including digital assets, can play in supporting broad-based economic growth and the key role of the private sector in driving this innovation. We also recognize the importance of safeguarding financial stability and maintaining trust in the monetary and payment system in the face of this transformation. We commit to advancing responsible and effective regulatory and supervisory frameworks that preserve financial stability, support economic growth, and establish clear pathways for sound digital financial and digital assets innovation, while considering cross-border opportunities and challenges as appropriate. We look forward to the FSB's forthcoming summary of its findings from reports on cross-border implications related to global stablecoin arrangements and stablecoin data sources, availability, and potential challenges. We reaffirm our commitment to the G20 Roadmap for Enhancing Cross-border Payments, and we call on countries to advance initiatives to expand large-value payment system operating hours, encourage use of the harmonized ISO 20022 data model, and facilitate the cross-border transmission of financial services-related data while considering data security and domestic legal frameworks.
17. We reaffirm our commitment to support the Financial Action Task Force (FATF) and FATF-Style Regional Bodies in overseeing the implementation of the FATF Standards to combat money laundering, terrorism financing, and proliferation financing, in line with the FATF Ministerial Declaration adopted in April 2026. We call on countries to implement risk-based supervision for anti-money laundering and countering the financing of terrorism and proliferation financing of weapons of mass destruction and look forward to advancing implementation through the

FATF's Learning and Development Forum to be hosted by the United States in Dallas later this year. We call upon the FATF to take action to ensure that jurisdictions with significant virtual assets use are effectively implementing the FATF standards on virtual assets as a priority. We are encouraged by the FATF's renewed focus on combatting illicit finance and money laundering originating from fraud, especially the evolving threat emanating from scam compounds and exploitation of AI by fraudsters. We welcome the FATF's efforts to strengthen public-private partnerships and enhance information-sharing to better detect and disrupt illicit finance at speed and scale.

1 The statement was agreed by all G20 members present except China, which objected to paragraphs 4, 10, 11, and 13.

2 The Netherlands, Poland, Singapore, State of Qatar, Switzerland, and the United Arab Emirates.

3 The Financial Action Task Force (FATF), G20, Organisation for Economic Co-operation and Development (OECD), Stability Board (SB), International Monetary Fund (IMF), Organisation for