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The Évian Summit

2026

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MULTILATERAL RENEWAL
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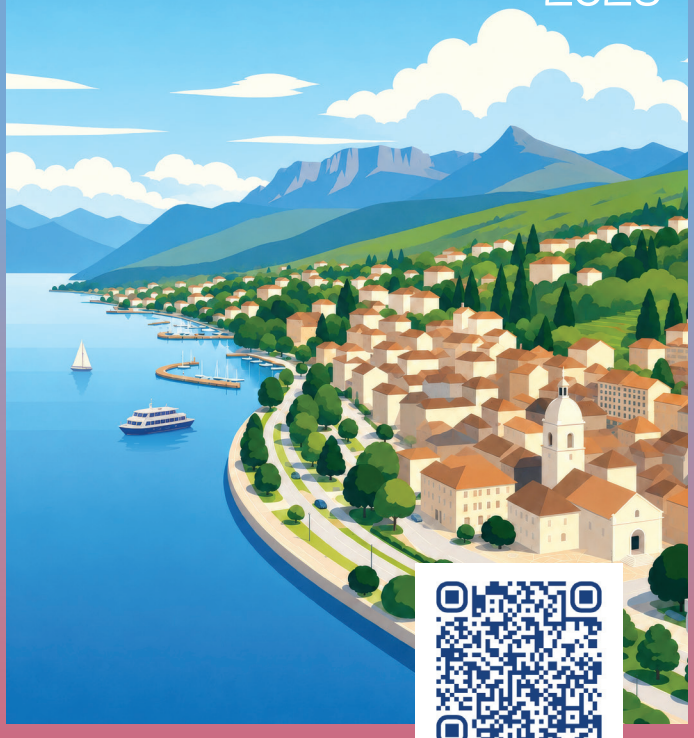

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Published by
GT Media ME Ltd

GT Media

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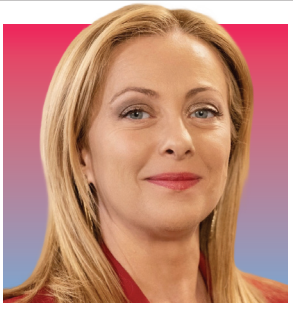

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WELCOME

For balanced, shared and inclusive growth

Emmanuel Macron,
President, France

"The G7 was created fifty years ago to solve economic crises. It must become again a driving force for balance in the face of global transformations"*

More than fifty years after the creation of the G6 in Rambouillet, now the G7, the French Presidency is taking place at a time of high international tensions and rising financial risks. This is why I want economic issues at the root of these tensions to be at the heart of the Évian Summit to ensure conditions for balanced, shared and inclusive growth. We will also help manage the current international crises, and address concrete and operational issues that are crucial to protect our economies and people.

India, Brazil, South Korea and Kenya are invited to the Évian Summit to take part in these global discussions and to help deliver on its priorities. I invited them as they are major economies that share the main characteristics of the G7: they are free-market economies and democracies.

COORDINATION FOR A BALANCED AND SHARED GLOBAL GROWTH

The G7 Évian Summit is taking place while our global economy is threatened by large and persistent macroeconomic imbalances. We must avoid the next financial crisis and stop the escalation of the trade war. To do this, we need to discuss the conditions for balanced and durable global growth and engage to reduce global imbalances. Economic growth is only sustainable if it is shared. We should rely on the International Monetary Fund to monitor and support our collective actions.

RENEWAL OF INTERNATIONAL PARTNERSHIPS

This summit should also be an opportunity to launch a new dynamic of North/South cooperation, following the Paris Pact for People and the Planet, by transforming development aid into international partnerships. The first step was the Africa Forward Summit in Nairobi in May. The traditional system of development aid is not delivering enough growth and must better address global challenges. Its tools, designed after the Second World War, have been efficient, but need to be updated, or they will no longer be relevant. We must not forget about solidarity and better target the most vulnerable in sectors essential to their development, such as health, early development and resilience against climate change.

DIVERSIFICATION OF CRITICAL MINERALS' VALUE CHAINS

Critical minerals' value chains are too concentrated and are not resilient to shocks. Recent export restrictions have shown our economies' vulnerabilities. That is why we must diversify our critical minerals' value chains. To this end, the G7 is a great microeconomic coordination forum. Building on the production Alliance launched last year in Kananaskis, we will extend it into a Resilience alliance, which encompasses coordinated investments and actions across all parts of the value chain: exploration, extrac-

tion, refining, recycling and storage. We must also protect our markets from unfair competition and increase traceability to give us the means to do so, while promoting innovation and the circular economy.

COOPERATION ON CANCER

We must pursue our efforts to fight cancer. About ten million people die of cancer every year, representing one in five deaths worldwide. Progress made over the past two decades in prevention, screening and therapeutic innovations has led to a reduction in mortality, particularly notable in G7 countries. However, major challenges remain, especially for cancers with poor prognoses, paediatric cancers, and those affecting adolescents and young adults. This is why it is essential to facilitate data sharing within the G7 for paediatric and young adult cancers, allowing better research powered by artificial intelligence. The eradication of cervical cancer through HPV vaccination should also be achievable.

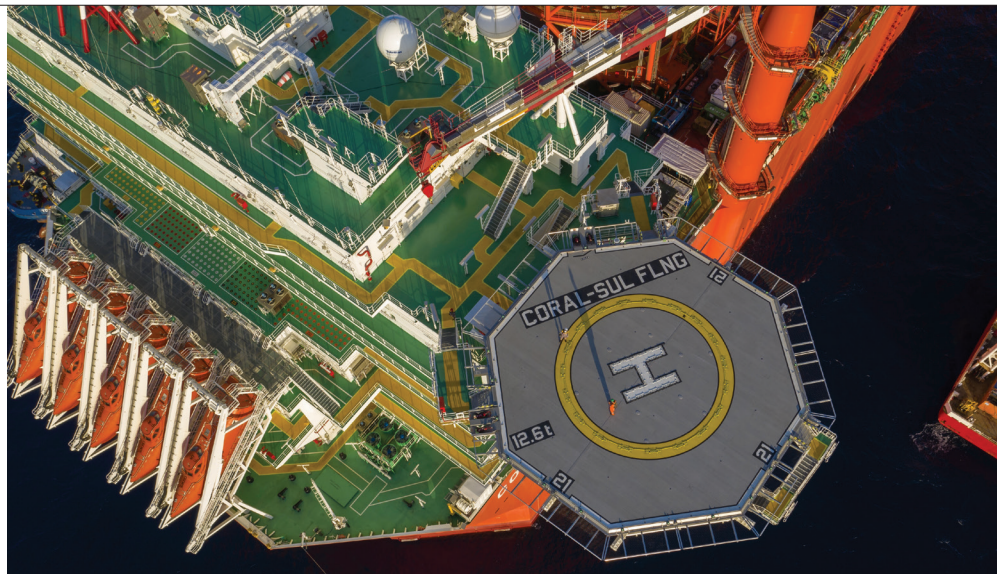
FIGHTING NARCOTRAFFICKING AND ILLICIT FINANCIAL FLOWS

G7 countries must cooperate to fight against transnational threats, notably drugs, and the financing of terrorism. While 70% of drugs enter our territories through ports, the G7 will continue the work started on securing ports against drug trafficking by reinforcing our port coordination. In addition, by organising the fifth edition of the No Money for Terror Summit in Paris in May, we renewed our commitment to fight illicit financial flows diverted by terrorist organisations and that derives from their criminal activities.

PROTECTION OF MINORS ONLINE

As digital technologies increasingly shape economic and social interactions, both locally and globally, policymakers face more complex choices. The impacts on our lives as individuals and societies are profound and multifaceted, affecting some more than others, such as the youngest. The G7 Évian summit will take place in continuity with the AI Action Summit held in 2025 in Paris. It will be crucial to engage tech companies and states in ensuring a safe and secure digital space for minors, notably with discussions on age-appropriate features and the design of social media and conversational AI agents.

** Quote extracted from President Emmanuel Macron's launch of the 2026 French G7 Presidency, 15 December 2025*



How strategy, technology and discipline are shaping Eni's growth trajectory

Amid geopolitical volatility and a shifting energy landscape, Eni's strategy is built on consistency, integration and disciplined capital allocation

The Coral South project, Mozambique

Interview with
Claudio Descalzi, CEO, Eni

Q: Amid ongoing volatility and geopolitical tension, what is the core principle currently guiding Eni's strategy?
A: The key principle is consistency. In a volatile and fragmented world, consistency becomes a competitive advantage. Over the past decade, we have built a model that is increasingly less dependent on market cycles, but based on a clear industrial logic that works in any scenario. This is what has allowed us to deliver strong results even in the most complex phases of the market.

Our strategy is not a sum of decisions. It is a system: what matters is not the single element, but how all the components work together. Exploration creates value, which we bring into production through execution, supported by technology that reduces risk and a financial approach – based on the early monetisation of our major upstream discoveries and the creation of high-potential business combinations – that ensures industrial strength combined with rapid value creation.

As we look ahead, this system gives us strong visibility on cash generation and allows us to maintain a solid financial structure, with disciplined capital allocation and a low level of leverage. Flexibility matters, but only if it is built on structure. Consistency and discipline are what allow us to remain resilient in any market condition.

Q: How do upstream, transition and financial strategy fit together in your overall model?
A: Besides our E&P business, another cornerstone of our strategy is the development of transition businesses. Upstream, transition businesses and financial strategy are fully integrated and work together within the model, which is based on innovation and technological development. Upstream generates strong cash flows over the plan, providing the foundation for growth and returns. As for transition-related businesses, over the years we have undertaken an industrial transformation based on technology that has enabled us to lay the foundations for their creation: renewables, biorefining and CCS.

We carved out the renewables and biorefining businesses from Eni's perimeter, integrating them with the retail business, and created two satellite companies – Plenitude and Enilive – capable of growing independently and attracting capital from leading international funds. The same applies to the company dedicated to our CCS projects, which has also seen the entry of another major international fund. Plenitude and Enilive, in particular, are now worth nearly €24 billion and generate around €3 billion in EBITDA. Until just a few years ago, they did not even exist. In our view, this is the only real way to deliver the energy transition, combined with a constant commitment to reducing emissions also across our traditional upstream activities.

Q: Oil and gas remain central to your plan. How do you see the role of E&P going forward?
A: Demand is growing, security of supply is critical, and upstream remains our main value generator. Since 2014, our exploration activities have led to the discovery of more than 11 billion barrels of resources, enabling a reserve replacement ratio of 167% in 2025, with the expectation of averaging over 140% across the 2026–2030 period.

Today we have the strongest portfolio of E&P projects in our history, supporting a significant increase in production, driven by a strong project pipeline. The strength of this portfolio lies in its diversification – both geographic and technological – which reduces risk and gives us flexibility in execution. A key part of this model relies on our business combinations like Searah, our joint venture with

Petronas which combines assets in Indonesia and Malaysia, and will boast more than 300,000 barrels of production per day from day one, over 3 billion barrels of discovered resources and significant exploration potential.

Another important element is project execution, and Congo LNG is a clear example: production started just one year after final investment decision with Phase 1, leveraging existing infrastructure and fast-track development. Phase 2, based on the Nguya FLNG unit, delivered its first LNG cargo in February 2026, ahead of schedule, increasing overall capacity to around 3 million tonnes per year. This is what differentiates our model: combining resource strength with speed of execution and capital efficiency.

Q: Technology is often cited as a differentiating factor for Eni. What does that mean in practice?

A: Technology is a core part of our strategy. We chose to keep key capabilities in-house and invest in them consistently. This gives us control, speed and a better understanding of risk. We invest around €200 million per year in R&D alone, with seven research centres, more than 1,000 researchers and around 10,000 patents. If we take into consideration total spending on innovation (including investments in Open Innovation vehicles and the development of digital solutions, including HPC systems and frontier technologies) we are in the region of half a billion euros per year.

However, it's not only about scale. It's about how technology is integrated across the entire value chain. Advanced computing is central to our model. Our HPC systems improve subsurface understanding, reduce risk and increase success rates, supporting faster development and more efficient execution across the portfolio. This capability is now evolving further, with the integration of new computing paradigms such as quantum computing, which will enable us to tackle increasingly complex problems in areas like materials discovery, system optimisation and simulation of physical systems.

In the Oil & Gas domain, our development model is based on 'appraise while developing', a phased approach that includes reuse of assets, allowing us to accelerate execution and improve efficiency. Technology is a core part of this model, supporting our ability to quickly convert discoveries into value and to maintain capital discipline.

In our operations, deployment of innovative technologies, including digitalisation of our plants, drilling automation and AI, increases our efficiency and reduces non-productive and overall drilling time, contributing to more robust and safer operations and leading to both economic and emissions improvements.

At the same time, technology is enabling the scaling of new energy solutions. From biofuels and renewable power to carbon capture and storage, and to breakthrough technologies such as magnetic confinement fusion, where we are actively working with partners to accelerate industrialisation, clearly innovation is fully embedded in our industrial approach. This means that technology is not a standalone factor, but a fully integrated driver of growth, efficiency and transformation across both our traditional and transition businesses.

Q: Your "satellite model" is often described as innovative. How does it support your growth?

A: The satellite model is fundamentally about capital allocation and expanding the financing capacity of each business according to its specific growth profile, capital intensity and risk characteristics. The energy transition requires simultaneous investment across very different activities: upstream, renewables, biofuels, mobility, retail and new technologies. A fully centralised structure would inevitably constrain growth, because all businesses would compete for the same pool of capital and be valued through a single corporate lens.

Our model is designed to overcome this limitation. We create focused and strategically coherent entities that remain industrially integrated with Eni – leveraging our technology, trading capabilities, project execution and operational expertise – while gaining access to dedicated pools of capital and investors aligned with their own business models and growth trajectories and anticipating cash generation.

This approach allows each business not only to accelerate its development, but also to optimise its cost of capital and capture the valuation multiples most appropriate to its sector or geography, particularly in areas with strong growth potential. In the transition businesses, for example, Plenitude combines renewable generation – with 5.8 GW installed today and a target of 15 GW by 2030 – with a growing retail base of more than 11 million customers. Enilive integrates bio-refining, sustainable mobility and an extensive European distribution network, targeting 5 million tonnes of biofuel production capacity. In upstream, we applied the same logic through entities such as Vår Energi in Norway, Azule Energy in Angola, Searah in Indonesia and Ithaca Energy in the UK – structures designed to unlock value, maximise regional growth opportunities and expand financing capacity without placing the full burden on Eni's balance sheet.

Since 2019, the model has generated around €15 billion of value through portfolio optimisation, partnerships, dividends and the development of these businesses. But beyond the financial contribution, the real strategic advantage is flexibility: the ability to grow multiple businesses simultaneously, attract differentiated capital, and maintain strict financial discipline while preserving balance sheet resilience.

// CLAUDIO DESCALZI

Claudio Descalzi has been the CEO of Eni, a global energy tech company operating in over 62 countries, since May 2014.

@eni *eni.com*

DONALD TRUMP, PRESIDENT, UNITED STATES

US strategy is coalescing around economic strength, military power and global competition

In 1 year, our agenda has produced a transformation like America has not seen in over 100 years ...

With tariffs, we've radically reduced our ballooning trade deficit, which was the largest in world history ...

We've made historic trade deals with partners covering 40 percent of all U.S. trade ...

Under my leadership, U.S. natural gas production is at an all time high, by far. U.S. oil production is up by 730,000 barrels a day ...

And we're leading the world in AI [artificial intelligence] by a lot. We're leading China by a lot ...

We want strong allies, not seriously weakened ones. We want Europe to be strong.

Ultimately, these are matters of national security, and perhaps no current issue makes the situation more clear than what's currently going on with Greenland ...

But I also inherited a mess with Ukraine and Russia ... I know [Russian president Vladimir] Putin very well. He and I would discuss Ukraine. It was the apple of his eye. But he wasn't going to do anything ...

Until I came along, NATO [the North Atlantic Treaty Organization] was only supposed to pay 2 percent of GDP [gross domestic product], but they weren't paying. Most of the countries weren't paying anything ... I got NATO to pay 5 percent ...

Thousands of businesses are being built ... Hundreds of big factories, car plants are moving back to the United States. They're coming in from Canada. They're coming in from Mexico, from Japan. Japan is coming in and building plants here in order to avoid tariffs. They're coming in from China. They're coming in from all over the world ...

I've always had a very good relationship with [China's] President Xi [Jinping] and with President Putin ... I've always had a very good relationship with President Xi of China ...

We're helping them with Ukraine. Without us, I think Putin would have gone all the way ...

World Economic Forum, 21 January 2026

This July 4th, we will mark two and a half centuries of liberty and triumph, progress and freedom, in the most incredible and exceptional nation ever to exist on the face of the Earth. And you've seen nothing yet ... This is the golden age of America ...

One of the primary reasons for our country's stunning economic turnaround, the biggest in history ... were tariffs ...

Many of the wars I settled was because of the threat of tariffs ...

I believe the tariffs, paid for by foreign countries, will, like in the past, substantially replace the modern-day system of income tax ...

As President, I will make peace wherever I can, but I will never hesitate to confront threats to America wherever we must. That's why in a breakthrough operation last June, the United States military obliterated Iran's nuclear weapons program with an attack on Iranian soil, known as Operation Midnight Hammer.

For decades, it had been the policy of the United States never to allow Iran to obtain a nuclear weapon, many decades. Since they seized control of that proud nation 47 years ago, the regime and its murderous proxies have spread nothing but terrorism and death and hate. They've killed and maimed thousands of American service members and hundreds of thousands and even millions of people ...

They've already developed missiles that can threaten Europe and our bases overseas and they're working to build missiles that will soon reach the United States of America ...

After Midnight Hammer, they were warned to make no future attempts to rebuild their weapons program in particular, nuclear weapons, yet they continue starting it all over ... And are ... again pursuing their sinister ambitions.

My preference ... is to solve this problem through diplomacy. But one thing is certain, I will never allow the world's number one sponsor of terror, which they are by far to have a nuclear weapon ...

We're also restoring American security and dominance in the Western Hemisphere, ... from violence, drugs, terrorism and foreign interference. For years, large swaths of territory in our region, including large parts of Mexico, ... have been controlled by murderous drug cartels.

That's why I designated these cartels as foreign terrorist organizations, and I declared illicit fentanyl as a weapon of mass destruction. And with our new military campaign, we have stopped record amounts of drugs coming into our country ...

In January, elite American warriors carried out one of the most complex spectacular feats of military competence and power in world history ...

And it also opens up a bright new beginning for the people of Venezuela. We're working closely with the new president of Venezuela, Delcy Rodriguez, to unleash extraordinary economic gains for both of our countries and to bring new hope to those who have suffered so terribly ...

When God needs a nation to work his miracles, He knows exactly who to ask ... For our destiny is written by the hand of Providence and these first 250 years were just the beginning.

State of the Union Address, 24 February 2026. Transcript courtesy of Miller Center, University of Virginia

MARK CARNEY, PRIME MINISTER, CANADA

Canada is advancing strategic autonomy through resources, alliances and global trade

Every day we are reminded that we live in an era of great power rivalry. That the rules-based order is fading ...

As a result, many countries are drawing the same conclusions. They must develop greater strategic autonomy: in energy, food, critical minerals, in finance, and supply chains ...

Canada was amongst the first to hear the wake-up call ...

We are rapidly diversifying abroad. We have agreed a comprehensive strategic partnership with the European Union, including joining ... Europe's defence procurement arrangements ...

On Ukraine, we are a core member of the Coalition of the Willing and one of the largest per-capita contributors to its defence and security.

On Arctic sovereignty, we stand firmly with Greenland and Denmark and fully support their unique right to determine Greenland's future ...

On plurilateral trade, we are championing efforts to build a bridge between the Trans-Pacific Partnership and the European Union, creating a new trading block of 1.5 billion people.

On critical minerals, we are forming buyer's clubs anchored in the G7 so that the world can diversify away from concentrated supply.

On AI [artificial intelligence], we are cooperating with like-minded democracies to ensure we will not ultimately be forced to choose between hegemons and hyperscalers ...

Canada has what the world wants. We are an energy superpower. We hold vast reserves of critical minerals. We have the most educated population in the world. Our pension funds are amongst the world's largest and most sophisticated investors. We have capital, talent, and a government with the immense fiscal capacity to act decisively.

World Economic Forum, 20 January 2026

Canada and our international partners have called consistently upon the Iranian regime to end its nuclear program including at the 2025 G7 Leaders' Summit in Kananaskis, Alberta, and with the United Nations' reimposition of sanctions this past September ...

Our government has cut taxes on income, capital gains, and business investment ... These measures reduce our marginal effective tax rate for investment to just 13% ... That's 4.5 percentage points below the United States and it is one half of the G7 average ...

We retain the best trade deal with the US. Our average tariff rate is less than 5% and more than 85% of our trade enters the US tariff-free ...

We are aiming much higher ... And that's why, last year ... I invited Prime Minister Modi to the 2025 G7 Leaders' Summit in Canada ...

At the G20 Leaders' Summit in Johannesburg, Prime Minister Modi and I launched a landmark partnership with Australia on critical minerals and technology ...

Remarks to business leaders, Mumbai, 28 February 2026

Canada, like Australia, has one of the largest critical minerals reserves in the world ...

Together, we produce more than one third of global lithium, a third of uranium supply, more than 40% of iron ore, and a combined $25 billion war chest to fast-track projects. Globally, we are number one and number two as the most attractive mining investment jurisdictions in the world ...

Lowy Institute, 4 March 2026

Our lands stretch out to form the second-largest country in the world, bordered by the world's longest coastline.

Canada is home to 20% of the world's freshwater, 25% of global wetlands, almost a quarter of boreal forests, and more than 80,000 species ...

The scale of our natural heritage makes our choices consequential for the world, and we have been a world leader in protecting global nature.

In 2022 at the United Nations Biodiversity Conference in Montréal, Canada helped secure the landmark agreement to halt and reverse nature loss – the Kunming-Montréal Global Biodiversity Framework.

As part of it, we committed to one of the world's biggest conservation goals – protecting 30% of our lands and waters by 2030 ...

Launch of Canada's Strategy to Protect Nature, 31 March 2026

We have secured more than 20 economic and security partnerships across five continents in less than a year.

We're re-engaging with global giants like India, China, and Brazil, and deepening our partnerships with our closest allies, including the European Union, the Nordic countries, and Australia.

As a result, we're attracting the strongest new investment in the G7, and we're on track to double our non-U.S. exports within a decade. That's $300 billion in new orders for Canadian resources, goods, and expertise ...

We have signed 56 agreements on critical minerals with more than 10 countries ...

Today, I am proud to announce a new pillar of our plan: the Canada Strong Fund – Canada's first national sovereign wealth fund.

Launch of Canada Strong Fund, 27 April 2026

SIR KEIR STARMER, PRIME MINISTER, UNITED KINGDOM

Alliances and deterrence underpin the UK's evolving strategy

The UK and the US are close allies and close partners. That relationship matters profoundly – not just to our security, but to the prosperity and the stability that people here at home depend on ...

Mature alliances are not about pretending differences don't exist; they are about addressing them directly, respectfully, and with a focus on results ...

Any decision about the future status of Greenland belongs to the people of Greenland and the Kingdom of Denmark alone. That right is fundamental, and we will support it ...

In the Middle East, we welcome President Trump's focus on sustaining the ceasefire in Gaza and moving onto Phase 2 ...

On Ukraine, ... we strongly support efforts to bring the killing to an end and to secure a ceasefire as soon as possible.

We ... will work closely with the United States, Ukraine, and our other allies to apply pressure where it belongs: on [Russian president Vladimir] Putin ...

In today's world, geopolitics is not something that happens somewhere else.

It shapes the cost of energy, the price of food, the security of jobs, and the stability that families rely on to plan their lives.

When war drives up fuel prices, it is households who feel it first ...

That is why this Government's approach is rooted in a simple belief: that we must use every tool of government – domestic and international – to fight for the interests of ordinary people.

Statement on international affairs and cost of living, 19 January 2026

Russia has proved its appetite for aggression, bringing terrible suffering to the Ukrainian people ...

We must be able to deter aggression. And yes, if necessary, we must be ready to fight ...

We must move forward together to create a more European NATO [North Atlantic Treaty Organization] ... Europe is a sleeping giant. Our economies dwarf Russia more than ten times over ...

And we have shown that we can coordinate in great effect, as was just set out. Supporting Ukraine in a way that Putin never really imagined. Creating the Coalition of the Willing, which now covers almost all of Europe, as well as Canada and our friends in the Asia-Pacific ...

We want to bring our leadership in defence, tech and AI [artificial intelligence] together with Europe to multiply our strengths and build a shared industrial base across our continent which could turbocharge our defence production.

That requires leadership. To drive greater coherence and coordination across Europe. That is what we're doing with Germany and France ... working closely with EU partners, particularly Italy and Poland as well as with Norway, Canada and Turkey ...

So we must look at where we can move closer to the single market in other sectors as well ...

Munich Security Conference, 14 February 2026

The regime in Iran is utterly abhorrent.

They have murdered thousands of their own people, brutally crushed dissent, and sought to destabilise the region ...

They must never be allowed to develop a nuclear weapon.

That remains the primary aim of the United Kingdom and our allies.

Statement on Iran, 28 February 2026

We cannot allow the war in the Gulf to turn into a windfall for Putin.

Now, it's clear the US operation has massively weakened the military capability of the abhorrent regime in Iran ...

When the fighting stops we are going to need some sort of negotiated agreement to constrain the threat posed by Iran, to limit their ability... to rebuild their nuclear programme ... To pose a ballistic missile threat... And arm their proxy militias – And limit the threat they can pose to international shipping – Which is hitting global supplies of oil, of gas and fertiliser which is pushing up prices here at home ...

So, we are working with all of our allies, including our European partners, to bring together a viable, collective plan...

That can restore freedom of navigation in the region as quickly as possible ...

And ease the economic impacts ...

Because until we get ourselves off the rollercoaster of international oil and gas markets ...

And onto clean, homegrown British energy ...

Tyrants like Putin and the Ayatollahs will be free to attack our energy security.

Press conference, Downing Street, 16 March 2026

The most effective way we can support the cost of living in Britain is to push for de-escalation in the Middle East and a re-opening of the Strait of Hormuz ...

The Foreign Secretary and the Chancellor have met their counterparts in the G7 ...

And the UK has now brought together 35 nations around our statement of intent to push, as one, for maritime security across the Gulf ...

To restore freedom of navigation, guarantee the safety of trapped ships and seafarers and to resume the movement of vital commodities.

To look at how we can marshal our capabilities ...

And make the Strait accessible and safe after the fighting has stopped.

Press conference, Downing Street, 1 April 2026

FRIEDRICH MERZ, CHANCELLOR, GERMANY

Security, competitiveness and unity define Germany's strategic reset

A new era has already begun. Russia's war of aggression against Ukraine has been the most drastic expression so far ...

China, with strategic foresight, has worked its way into the ranks of the great powers.

The United States' global pole position is being challenged. And Washington reacts by radically reshaping its foreign and security policy ...

Our power today rests on three pillars: our security, our competitiveness, and our unity.

First, we must invest massively in our ability to defend ourselves. And we are doing this.

Second, we must rapidly make our economies competitive. And we are doing this.

Third, we must stand closer together, among Europeans and among like-minded partners. We are doing this ...

Germany has to regain economic strength ... We want to make Europe a key player again – in global politics, economically and particularly in defence ...

We must continue supporting Ukraine in its fight for a just peace. We must become capable of defending ourselves on our own in Europe. We want to reduce dependencies that currently make us vulnerable. And ... we want to ensure that our economy can tap into its full potential for innovation and growth.

This will only work if we work together as ONE European Union. And ... Germany pledges to take a special responsibility here.

That is why we decided right at the start of my tenure to increase Germany's defence spending up to five percent of GDP [gross domestic product] ...

There is no room for isolationism and protectionism in this agenda. Instead, we are talking about strategically coordinated ties worldwide ...

We want to strengthen the rules for fair trade and a level-playing field. Europe must be the antithesis to state-sponsored, unfair trade practices, raw-material-protectionism, tech prohibition and arbitrary tariffs. Tariffs again have to be replaced by rules, and those rules need to be respected by trading partners.

On this, the EU is making great progress ...

At the heart of our efforts lies digital transformation. Artificial intelligence requires industrial scale. Germany has one of the world's largest pools of industrial data. That is just one reason why we are investing in high performance AI gigafactories, speeding up the expansion of data centres and creating the digital infrastructure for a competitive AI economy in Germany.

World Economic Forum, 22 January 2026

Russia's gross domestic product currently stands at around two trillion euro. The European Union's GDP is almost ten times higher than that. And yet Europe today is not ten times stronger than Russia ...

We are strengthening NATO's [North Atlantic Treaty Organization's] eastern flank, with our brigade in Lithuania ... the first time in the history of the Bundeswehr that an entire large formation will be based outside our own territory.

We will ensure greater security in the High North ...

We are laying the groundwork for new laws to make our grids and critical infrastructure more resistant against hybrid attacks.

We are forging resilient supply chains and reducing unilateral dependencies on raw materials, key products and technologies ...

We adhere to climate agreements and the World Health Organization because we firmly believe that we will only be able to tackle global tasks by working together ...

On both sides of the Atlantic, we need to come to the conclusion that we are stronger together. We Europeans know the enormous value of the trust on which NATO is based.

In an era of great powers, the US will also need this trust ...

We are building on a strong network of global partnerships ...

Canada, Japan, Turkey, India, Brazil, as well as South Africa, the Gulf states and other countries will play a key role here ...

Munich Security Conference, 13 February 2026

We recognize the seriousness of climate change, and Germany is determined to make a strong contribution to addressing it. Our commitment to the Paris Agreement and to our climate goals is firm.

Innovation and technology are at the heart of our approach. Effective and forward-looking climate policy depends on integrating climate, economic, energy, and innovation policy. Wherever we succeed in this, climate policy becomes, at the same time, a policy for global security and prosperity ...

In these days of ongoing crisis in the Middle East, we must expect the geopolitical – and therefore also the geoeconomic situation – to remain turbulent for the foreseeable future ...

Another central element of European and German climate policy remains carbon pricing ...

Germans make up roughly one percent of the global population, yet we are responsible for around two percent of global CO_2 [carbon dioxide] emissions. Our goal is to contribute our fair share to the solution ...

We will continue to be an important donor for public climate finance. With the Just Energy Transition Partnerships and other business and energy cooperation formats we are already supporting the energy transition in many countries ...

When multilateral processes move slowly, concrete alliances of the willing can take us a long way.

Petersberg Climate Dialogue, 22 April 2026

GIORGIA MELONI, PRIME MINISTER, ITALY

A unified Italian approach to security, migration and geopolitical risk

We cannot afford for a regime of the Ayatollahs to have a nuclear weapon, combined moreover with missile capabilities that could soon be able to directly strike Italy and Europe. All the more so because such a scenario would mark the end of the international non-proliferation framework, giving rise to a nuclear arms race that would have dramatic repercussions for global security ...

First, we must work at the diplomatic level to check if, and when, there may be room for a return to diplomacy ...

Second, we must complete the process of ensuring the safety of the tens of thousands of Italians in the area and provide assistance to those who are stranded ...

Third, ... we are providing Gulf countries with air defence systems, as the other major European countries have done ... Around 2,000 Italian soldiers are stationed in the Gulf ... There are over 1,000 Italian soldiers in Lebanon, who are part of the United Nations UNIFIL mission ...

We are obviously also paying the utmost attention to the possible economic repercussions of this crisis. We have put in place all the tools to monitor price trends and combat any speculation ...

We will once again be discussing Ukraine. The conflict is now unfortunately in its fifth year. Over this long period of time, Italy's position has never changed: Italy stands firmly with Kyiv, its people and its institutions, supporting its territorial integrity, sovereignty and independence ... supporting Ukraine means defending the security of the European continent as a whole ...

We are aiming for shared solutions that respect Ukraine's dignity and the solidity of the Euro-Atlantic axis. For real peace is not built in a vacuum: it can only be achieved by acting in unity with our allies, starting with Washington, whose mediation efforts we continue to firmly support. Furthermore, Italy, within both the G7 and the EU, will continue to support economic pressure on Russia, which stubbornly refuses to show concrete signs that would allow for progress to be made in the negotiation process ...

With regard to competitiveness and energy policies, ... Italy adopted a storage and diversification strategy some time ago, linked to both supplies and sources, with an ongoing development of renewables, while also looking to new-generation nuclear power and, going forward, to the milestone of nuclear fusion ...

In the current geopolitical context, it is also crucial to strengthen our framework for international trade, along three lines of action. First: consolidating existing agreements, starting with the one with the United States ... and with the recent EU-Mercosur agreement. Second: playing a proactive role in defining new agreements, starting with the historic one with India. Third: strengthening the principle of reciprocity – as the new Regulation commendably does, as it will stop agricultural products that have been treated with antibiotics and pesticides that are banned in the EU from entering the European market ...

Now more than ever, there is broad consensus among Member States on the political line to follow on migration ... It is clear to everyone that growing instability may also mean new flows. In the face of such a risk, there is all the more reason for the Italian position to remain unchanged: one thing is humanitarian protection, which must be reserved for those who truly need it, as we have most recently shown towards the Palestinian people; another thing is irregular immigration, which must instead be discouraged, not only because it is problematic for the destination countries, but also because it jeopardises the lives and prospects of a dignified existence for the migrants themselves ...

We always pursue the same objective, and that objective alone; we always side with one interest, and that interest alone: that of Italy. A great nation, with its roots in the Mediterranean, its head in Europe and its heart with the West. We do so with pride and determination, every single day. And we have all the more reason to do so with determination in these very difficult times.

Address to the Senate on the European Council meeting and the Middle East crisis, 11 March 2026

Obviously, we know that uncontrolled migration flows put citizens' security under pressure and, when exploited as a hybrid threat, even the stability of states. But that's not all. It also affects the economy, straining public resources and impacting labour markets. This weakens competitiveness by increasing uncertainty and social tensions. It also has links to energy, for we also have to face the fact that many flows come from unstable regions that are key to our energy supplies.

Ultimately, all of this affects the quality of our democracies, for when citizens feel that important challenges are not governed, they lose faith in institutions. And when trust erodes, people become more vulnerable to manipulation, including the malicious use of artificial intelligence. So, it's not migration – it is migration, it is economy, it is democracy, it is competitiveness, it is energy, it is security. And if I take one of the other topics, I can link them all the same way ...

European Political Community Summit, 4 May 2026

TAKAICHI SANAE, PRIME MINISTER, JAPAN

Japan's strategy for security and growth

We will sweepingly reinforce Japan's comprehensive strength as a nation, with a focus on our strengths in diplomacy, defense, the economy, technology, information, and human resources ...
We will promote strategic investments that enhance resilience against potential crises that minimise various risks, including in economic security, food security, energy and resource security, health and medical care security, national resilience, and cyber security ...

We will steadily reduce our government debt-to-GDP [gross domestic product] ratio by keeping the rate of expansion of government debt in check so as not to exceed our rate of GDP growth ...

It is precisely this kind of fiscal policy, one giving ample consideration to fiscal discipline, that characterizes the responsible and proactive public finances pursued by the Takaichi Cabinet ...

Attempts at economic coercion are now becoming apparent, whereby control over upstream materials in global supply chains – on which the world depends and which are widely used in commercial products – is used to attempt to force other countries to comply with certain claims. Competition in cyberspace, maritime, and outer space realms is also escalating. It is incumbent upon us to ensure Japan's strategic autonomy and indispensability ...

It is imperative for us to further the usage of energy conservation technologies while also securing domestically produced energy. We will use decarbonised power sources to the greatest possible extent while ensuring supply chain resilience, premised on the understanding of local communities and due consideration for the environment ...

As for renewable energies, we will build supply chains domestically for perovskite solar cells and next-generation geothermal power plants, working in cooperation with allies and like-minded countries ...

To tackle climate change, a challenge faced by the entire world, we will press forward in making bold investments in green transformation (GX) from the perspective of strategic investments that enhance resilience against potential crises, and we will link decarbonisation to growth ...

The increasing severity and frequency of natural disasters has become an issue worldwide, with the impact of climate change a contributing factor. We will push ahead with Reiwa-era measures to enhance national resilience ...

As competition among nations intensifies, grows more complex, and becomes the norm, the free, open, and stable international order we have long embraced is now being profoundly shaken.

In this context, our country is facing the most severe and complex security environment of the post-war era. China has been intensifying its unilateral attempts to change the status quo by force or coercion in the East China Sea and the South China Sea, while expanding and intensifying its military activities in the areas surrounding Japan. North Korea continues to pursue improvements in its nuclear and missile capabilities.

Russia's aggression against Ukraine continues ... North Korea has dispatched troops to Russia, and there are concerns that there may be nuclear- and missile-related technologies transferred from Russia to North Korea in return. China is also strengthening its military cooperation with Russia.

Furthermore, the arena of diplomacy and security is expanding into new domains, including outer space, cyberspace, and the cognitive domain ...

We will strategically evolve our FOIP [Free and Open Indo-Pacific] initiatives by reinforcing our economic foundations, including strengthening our data infrastructure and enhancing the resilience of supply chains for critical goods; creating opportunities for economic growth through public-private partnerships; and expanding cooperation aimed at fostering regional peace and stability, including through enlarging the scale of our Official Security Assistance (OSA) and Official Development Assistance (ODA) ...

Maintaining and expanding a rules-based free trading system is a cornerstone of Japan's economic diplomacy. From a strategic perspective, we will seek to expand the membership of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and pursue amendments to the Agreement while firmly upholding its high standards ...

In addition, with the Japan-U.S. Alliance as the cornerstone, we will work hand in hand with countries with whom we share fundamental values and principles such as freedom, democracy, human rights, and the rule of law. We will further deepen multilateral security cooperation frameworks ...

With regard to China, it is the consistent policy of the Takaichi Cabinet to comprehensively advance a Mutually Beneficial Relationship Based on Common Strategic Interests and to build a constructive and stable bilateral relationship. As China is an important neighbouring country ... we will continue communication and respond calmly and appropriately from the perspective of our national interests ...

It is important to bring Russia's aggression against Ukraine to an early end. With that in mind, while fully respecting the will of Ukraine, we will continue to support Ukraine in cooperation with like-minded countries. Moreover, although we find Japan-Russia relations in a difficult situation, there is no change in the policy of the Government of Japan to resolve the territorial issue and conclude a peace treaty.

Policy Speech to the Diet, 20 February 2026. Approved by the Ministry of Foreign Affairs of Japan.

ANTÓNIO COSTA, PRESIDENT, EUROPEAN COUNCIL

Principles, partnerships and power: the EU's response in challenging times

The world is changing fast. It is increasingly less predictable and more brutal. It is also becoming more multipolar.

More and more, middle-size powers aspire to play a role. Every day, emerging economies expand in scale, in confidence and in power. It is the combination of both – an erosion in the respect for international law and a growing multipolarity – that is most relevant for us today, most relevant for the European Union.

What should be the role of the EU in this context? Principles, partnerships, and power.

Starting with principles: ... it is in our fundamental interest to ensure that the world remains rules-based and cooperative. It is in our fundamental interest to avoid further global fragmentation.

The opposite of cooperation is conflict, the opposite of rules is chaos, and that is what we have today. Because the alternative to rules and cooperation is the war in Ukraine, the alternative is the war in the Middle East, including the dramatic humanitarian situation in Gaza, the alternative is the war in Sudan, and in different parts of the world. And the alternative is also disruption to international trade and threats to the prosperity of our citizens.

That is why, since the beginning of Russia's full-scale invasion of Ukraine, the European Union has acted with a determination that many believed impossible. From the first day, we have supported Ukraine politically, financially, diplomatically, and militarily. We will continue to do so, as long as it takes to achieve a just and lasting peace. That is why the war in the Middle East is so concerning ...

Our principles must be clear. And we must be steadfast and coherent in their defence. But that is not enough.

For Europe to effectively defend international law in practice, and to strengthen multilateralism – we need alliances. Which brings me to the second P of Europe's answer to the current world: partnerships ...

The European Union is an economic superpower and remains a powerful magnet: attracting partners, shaping standards, and engaging others through cooperation rather than force. And as the European Union weaves more and more partnerships, it strengthens the fabric of multilateralism – reinforcing cooperation across the entire system, in all directions ...

The United Nations must be reformed – but it cannot be replaced. It must remain the cornerstone of the multilateral system. It is the only forum with universal legitimacy and the capacity to sustain effective multilateral cooperation. The European Union needs to join efforts with those countries that reject spheres of influence and want power politics to be kept in check by international law. And they are in the majority.

The European Union is a reliable and predictable partner. In today's unpredictable world, this is a major strategic asset. That is why our partners are reaching out to us. We already have the world's most extensive network of trade agreements. Recent agreements with Mercosur and India, covering more than two billion people, are a clear example of this strategy ... And we are in the process of negotiating, concluding or ratifying trade agreements with a further 27 other countries. Instead of tariffs, Europe offers win-win outcomes. And the potential for cooperation extends beyond trade, including, for example, security and defence, or in the fields of technology, or artificial intelligence. Instead of spheres of influence, we build networks of economic and political cooperation ... The strategic goal is clear: to create a new international balance through partnerships.

To be strong and respected and to play its full role in this new world, Europe needs to accelerate its internal homework. Which brings me to the third P: power.

And that has two pillars: first, competitiveness; to boost and strengthen our economy; and second, defence ... Both these areas will increase our resilience and strategic autonomy. Without them, Europe will not be able to be an autonomous player, an effective provider of stability, a solid champion of multilateralism ...

There is a growing awareness that global problems will not be solved by one power deciding alone. Nor will they be solved by two powers dividing the world into rival spheres of influence. We live in a multipolar world, where both North and South are plural. And this multipolar world requires multilateral solutions and multipolar partnerships. And Europe must and will be at the centre of those solutions.

Excerpts of address at Sciences Po, Paris, 24 March 2026, supplied by the Cabinet of President Costa.

URSULA VON DER LEYEN, PRESIDENT, EUROPEAN COMMISSION

Security, resilience and strategic autonomy define Europe's global agenda

The goal is to make ourselves more resilient, more sovereign and more powerful – from defence to energy, from critical raw materials to strategic technologies …

We need to be prepared to project our power more assertively. For instance, to counter aggression and foreign interference with all of our tools – whether economic or diplomatic, technological or military. Or by being much more pragmatic …

We need to invest in the means to protect our territory, economy, democracy and way of life. This will be at the heart of our new European Security Strategy. In all our assets and policies, we must mainstream security considerations. In fact, security must become the organising principle of our action … from defence to data, from industry to infrastructure, from tech to trade …

But standing on our own feet does not mean standing alone. We also want to work with trusted partners around the world. This is the core idea behind our Security and Defence Partnerships with countries from across the world …

[Ukraine is] a proud European nation that continues to fight for our freedoms, both as a future member of our Union and as Europe's first line of defence … Europe will always stand with Ukraine – no matter what is happening elsewhere … The war must end in a way that does not sow the seeds for future conflicts. And this is what we continue to work on every day – with Ukraine and with our partners – to deliver real long-term security for Ukraine …

[Another] priority is trade and investment with the world. Because trade is not just economics, it is power … Our trade network has never expanded so fast …

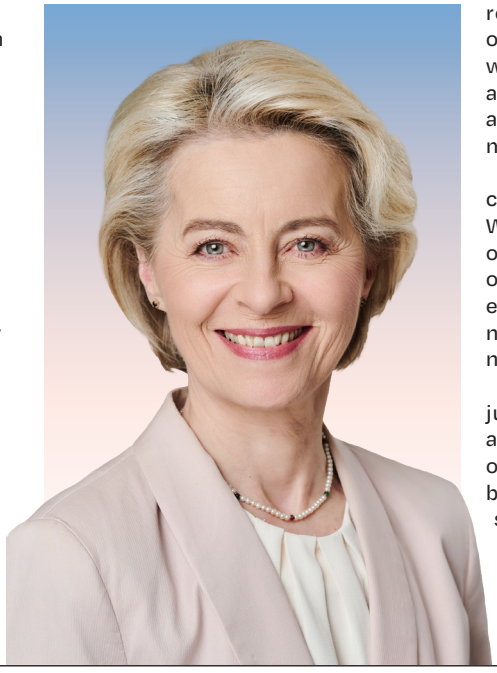
We are diversifying our value chains for chips and clean tech with countries like India. We are diversifying our supply of critical raw materials from Latin America, Australia and more. Our network of agreements currently includes almost 50% of global GDP [gross domestic product]. And more than half of Europe's trade is within our own network of deals …

We want to expand this community even more …

Our support to the UN and its Charter is an essential part of who we are … Of course, the UN system also needs reform. And when traditional formats reach a standstill, we need to look for creative ways of addressing the most serious crises of our times … We will continue to look at all ways to work together to deliver on our most pressing responsibilities and priorities. Most notably the reconstruction of Gaza and peace for Palestinians and for Israelis …

We can build a foreign policy that makes us stronger at home, more influential globally and a better partner to countries around the world. A foreign policy that is a core pillar of European independence, that protects our interests and advances our values.

EU Ambassadors Conference, 8 March 2026



We said we would deliver the EUR 90 billion loan [to Ukraine] … We will disburse the first tranche of EUR 45 billion for 2026 still in this quarter … We also adopted the 20th sanctions package. And yes, the sanctions have a biting effect on the Russian economy. With inflation increasing and interest rates skyrocketing, the consequences of Russia's war of choice are being paid for out of people's pockets. So much so that the Kremlin responds in its usual way, by restricting the internet and free communication. So much so that Russians feel that they live behind an Iron Curtain once again, a digital Iron Curtain. But if history has one lesson, it is that all walls eventually fall …

We all want the ceasefire in Iran and in Lebanon to hold, with the ultimate goal to re-establish peace and stability through diplomatic means … Our shared goal is now to see a lasting end to the war. This includes restoring full and permanent freedom of navigation in the Strait of Hormuz without tolls. It is equally clear that any peace agreement will have to address Iran's nuclear and ballistic missile programme …

This is the second major energy crisis in the short span of four years … We must reduce our overdependency on imported fossil fuels and boost our home-grown, affordable, clean energy supply. From renewables to nuclear, in full respect of technology neutrality …

Let us … switch to electricity – not just in transport, but also in industry and heating. This is not only a matter of affordability and competitiveness, but also of economic security. Thus, speaking of European independence, this is the moment to electrify Europe.

European Parliament plenary debate, 28 April 2026

Promising potential for a productive Évian Summit

Despite mounting geopolitical tensions, the Évian Summit offers a critical opportunity for the G7 to reinforce unity, expand its agenda and shape global governance outcomes

John Kirton, director, G7 Research Group

The G7's 52nd annual summit will be hosted by France, for the second time at Évian, on 15–17 June 2026. It starts a new cycle of each member hosting, led by France, which inaugurated G7 summits at Rambouillet in 1975. It is designed and chaired by French president Emmanual Macron, who delivered the G7's Biarritz Summit in 2019 and who will be at his tenth summit since becoming president in 2017.

Macron will again welcome US president Donald Trump, coming to his sixth summit and his second during his return to the US presidency in January 2025. European Commission president Ursula von der Leyen will also be at her sixth, and Italian prime minister Giorgia Meloni at her third. Coming to their second summit will be Canadian prime minister Mark Carney, who hosted at Kananaskis last year, German chancellor Friedrich Merz. European Council president António Costa and UK prime minister Keir Starmer. Japanese prime minister Takaichi Sanae will be at her first. Their invited leaders come from the key countries of the Global South: Brazil's President Lula da Silva, India's Prime Minister Narendra Modi, Korea's President Lee Jae Myung and Kenya's President William Ruto. Ukraine's President Volodymyr Zelenskyy may also be invited.

CONFRONTING INTERCONNECTED CONFLICTS

These leaders will confront a comprehensive, interconnected complex of global conflicts. These begin with the wars in Iran, the Middle East and Ukraine, military confrontations in the Indo-Pacific region and violence in North Africa and the Caribbean. These tensions have created new threats in security, energy, food, trade, supply chain security, inflation and economic growth, as well as human health, climate change, pollution and biodiversity loss. They arouse fears of a new surge of unwanted immigration from conflict zones, terrorism and foreign interference in G7 polities and societies. And they could divert leaders from the urgent need to govern the proliferating digital technologies of artificial intelligence and quantum computing.

POLICY AND POLITICAL PRIORITIES

In response, G7 leaders will greatly expand the highly focused, economic and development priorities that France initially set for its 2026 G7 presidency. These were addressing global macro economic imbalances among the world's biggest economies, creating development partnerships beyond government aid, restoring multilateral frameworks and new rules for global governance, and building bridges and cooperation with emerging countries, notably those in the BRICS and the G20. These priorities were soon joined by critical minerals supply chain resilience; geopolitical crises, especially support for Ukraine; protecting children through development programmes and by controlling online assaults; and countering organised crime and illicit finance flows. Priorities proliferated after 28 February with the US

attack on Iran and the new need to create a durable end to that war and repair the immense damage it has caused.

Also important are Évian's political and institutional priorities. The first is maintaining unity among the G7 leaders, including its most powerful member, the United States. The second is showing this unity by making many fully agreed, ambitious, innovative commitments that members will faithfully implement during the following year. The third is to get the invited guest leaders to participate as equal partners in the G7's global governance and extend the impact of the Évian consensus through the G20, BRICS and the other plurilateral summit forums they help lead.

THE POTENTIAL FOR SIGNIFICANT PROGRESS

The Évian Summit thus has the potential to produce a significant performance, despite the poor domestic support for several leaders and the unpredictability of Donald Trump. The summit promises to advance its initial priorities of macroeconomic policy, trade, investment and development partnerships, its outreach to consequential partners, the digital economy, artificial intelligence and quantum technology, and childhood safety. More unpredictable is its performance on the now preoccupying priorities of the US-led war against Iran and Russia's war against Ukraine, and their impact on G7 and global energy, supply chains, food and financial security, and environmental protection.

This potentially significant performance will be driven by the many strong shock-activated vulnerabilities in security, energy and possibly the economy, major multilateral organisational failure by United Nations bodies in response, and the significant predominant, equalising capabilities of G7 members and their participating democratic partners, but offset by the constraints from their leaders' diverging principles and often poor domestic political support.

Above all, their performance should be propelled by the significant value that these G7 leaders place on the G7 as their club at the hub of a growing network of global summit governance. This has been seen in the many meetings and statements from G7 leaders and their ministers during the first five months of 2026. More broadly, all G7 leaders have always come to all G7 summits for their full 51-year life, including Donald Trump for all five during his presidencies to date. He helped produce the 150 commitments made at the Kananaskis Summit in 2025 and G7 member governments complied with them at a level of 75% during the following five months. And he will want his fellow G7 leaders at Évian to create a firm foundation for the even more successful summits he plans to host for the G20 in Miami on 14–15 December 2026 and for the G7 one he will design and deliver at home in 2027.

// JOHN KIRTON

John Kirton is the director of the G7 Research Group, the G20 Research Group and the BRICS Research Group and co-director of the Global Health Diplomacy Program, under the umbrella of the Global Governance Program at the University of Toronto, where he is a professor emeritus of political science. He is author of *G20 Governance for a Globalized World, co-author of Reconfiguring the Global Governance of Climate Change*, and co-editor of G7 Canada: The 2025 Kananaskis Summit as well as a global health series, including the recent Health: A Political Choice – The Future of Health in a Fractured World.

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G7 performance on Ukraine

While the G7 has demonstrated strong unity and high compliance in moments of crisis, its approach to Ukraine has largely followed the pace of Russian escalation. The challenge at Évian is to shift from reactive support to a more durable and strategic framework

Alisa Yudina, researcher, G7 Research Group

When G7 leaders meet in Évian on 15–17 June, they will be separated from the eastern border of Ukraine by about 2,600 kilometres of land. There, for the last 12 years, Ukrainians have held off Russian offensives – first from an incremental attack on the Donbas region and the annexation of Crimea, and later from a full-scale invasion of the country.

DELIBERATION

From its first mention in 1986 to 2025, G7 leaders devoted a total of 20,240 words in their communiqués to Ukraine, overwhelmingly on the topic of regional security. Within a year of Ukraine's independence on 24 August 1991, at the 1992 summit, they began to pay continuous attention to Ukraine, with 583 words devoted to it in 1995 – the most until 2013.

Over time, attention diminished, with no words on Ukraine in 2002, 2012 and 2013. However, after Russia's invasion in 2014 and its suspension from the G8, attention resumed dramatically from 2014 to 2019, with a spike to 950 words in 2014. The second major wave from 2022 to 2024 peaked due to Russia's full-scale invasion in 2022, with 2023 reaching an unprecedented 6,070 words. In proportional terms, attention to Ukraine peaked in 2022, when Ukraine accounted for 26% of all words produced across all six outcome documents produced at that summit. At the 2025 summit, the G7 members devoted 237 words to Ukraine.

COMMITMENTS

G7 leaders made 20 commitments on Ukraine from 1992 to 2013. Starting with six commitments in 2014 and 10 in 2015, they have since made 326 commitments to aid Ukraine in finance, energy and, most importantly, security. However, G7 action has been largely reactive to Russian actions.

At the 2014 summit, the G7 response to Russian aggression centred on verbal support for Ukrainian sovereignty and applying economic pressure on Russia through sanctions. In the following years, the focus shifted to diplomacy – the Normandy Format, the Trilateral Contact Group and the Minsk Agreements – as the front line largely froze, and G7 attention to Ukraine declined.

In 2022, after Russia's invasion, G7 leaders made 107 commitments on Ukraine, responding with a decisiveness markedly different from prior years. Since then, their commitments have included stronger language: committing to support Ukraine militarily and in security terms "for as long as it takes."

COMPLIANCE

G7 compliance with leaders' commitments on regional security in Ukraine averaged 83%, based on the 19 commitments made between 1992 and 2024 assessed by the G7 Research Group.

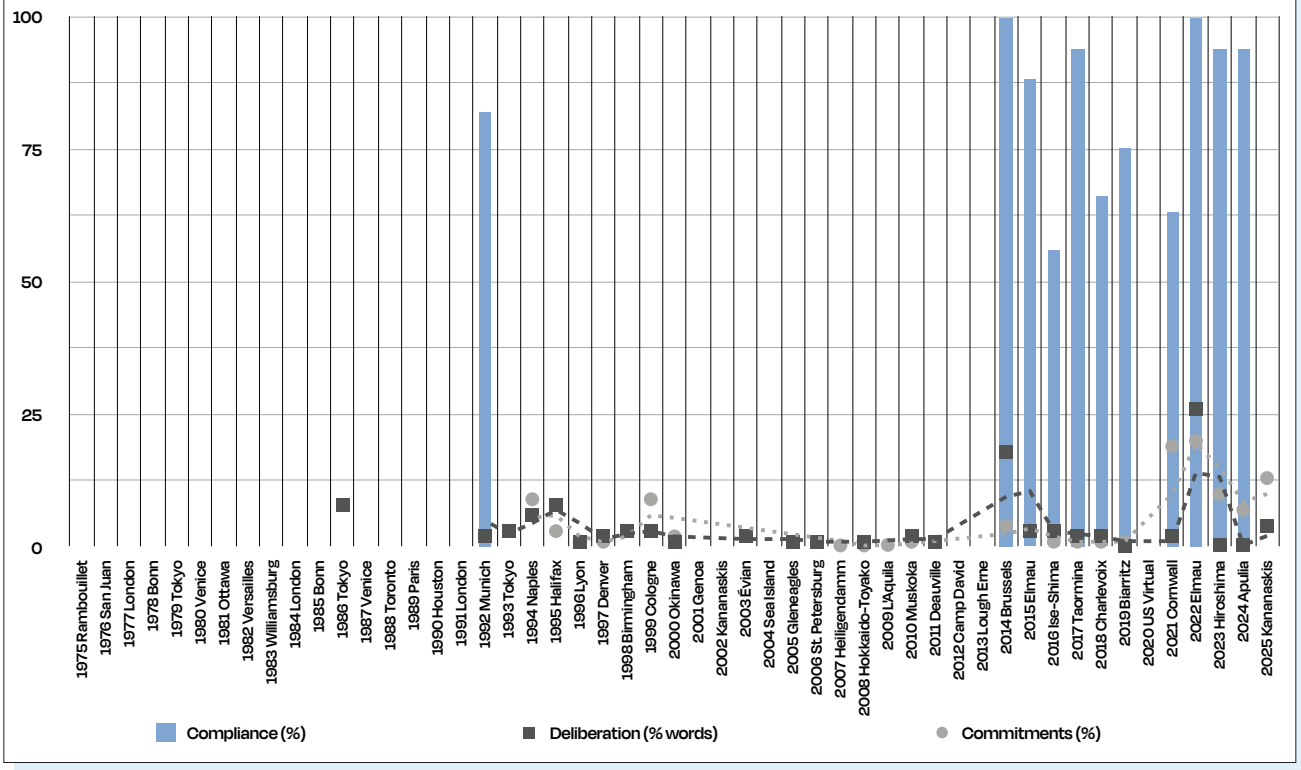
For both 2014 and 2022, immediately after the shocks of the Russian invasions, all G7 members had 100% compliance. However, following the initial invasion, compliance declined to 88% for 2015 and dropped to the lowest ever at 56% for 2016. It increased to 94% for 2017, dipped again to 66% for 2018 and rose to 75% for 2019. No commitments were made on Ukraine in 2020, and compliance dropped again to 63% for 2021. The decline after 2022's 100% was only to 94% for 2023 and 2024. By December 2025, compliance with the commitment assessed from the 2025 summit was 75%.

The European Union has achieved full compliance of 100% on all regional security commitments related to Ukraine, followed by the United Kingdom and the United States with 91% compliance each.

RECOMMENDATIONS

G7 compliance with the leaders' commitments on Ukraine coincides with G7 foreign ministers' activity. From 2014 to 2020, G7 foreign ministers met or issued statements an average of two times each year, with as many as six. G7 compliance with the

G7 PERFORMANCE ON UKRAINE 1975-2025



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"The Évian Summit is a crucial event for advocates of Ukraine, given the decline in military and financial support by the United States, the inconsistent rhetoric of the Trump administration and the rise of new wars in the Middle East"

leaders' commitments on Ukraine for those years averaged 79%.

From 2021 to 2025, foreign ministers met or issued statements an average of 14 times, and never fewer than 11. Compliance with leaders' commitments from 2021 to 2024 averaged 88%. To improve compliance, G7 leaders should have their foreign ministers continue to meet and issue statements frequently – at least monthly – as this is a relatively inexpensive measure directly under their control.

The Évian Summit is a crucial event for advocates of Ukraine, given the decline in military and financial support by the United States, the inconsistent rhetoric of the Trump administration and the rise of new wars in the Middle East.

Yet it is precisely this uncertainty that makes this year's summit consequential: can G7 members reinvent themselves to consolidate their support for Ukraine?

The Évian Summit is a potential turning point. It presents an opportunity for G7 members to articulate a new vision of support for Ukraine – one that breaks the cycle of declining compliance beyond the immediate shock of crisis, moves towards more proactive rather than reactive engagement, and secures a more consistent and unified commitment among G7 members.

// ALISA YUDINA

Alisa Yudina is a third-year student studying international relations and public policy at the University of Toronto. Her work focuses on international security, with particular attention to the war in Ukraine and its implications for law and technology. She has worked with the G7 Research Group since 2024, conducting research on inclusive labour markets, gender equality in the economy, food supply chains and regional security in Ukraine.

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NATO's defence industrial revolution: a transatlantic endeavour for our shared security

As geopolitical competition intensifies and defence demand accelerates, strengthening transatlantic defence cooperation and expanding industrial capacity will be essential to sustaining credible deterrence and long-term security

Mark Rutte,
NATO secretary general

Soon after I became secretary general of the North Atlantic Treaty Organization in October 2024, I shared my belief that the security situation was undoubtedly the worst in my lifetime. I wish I could say otherwise today, but the world continues to experience extreme insecurity. We face a revanchist Russia waging a war of aggression against Ukraine, an assertive China, a threatening North Korea and a dangerous Iran that has pursued a nuclear and ballistic missile programme for years. Our southern neighbourhood is volatile and terrorism remains a persistent threat.

In turbulent times, collective defence lies at the core of our security, and NATO is needed more than ever. History has taught us that transatlantic defence, which is at the heart of NATO, is the greatest shield against aggression, and the only way to preserve our freedom and security. Now, faced with real and lasting dangers, NATO allies are redoubling efforts to strengthen this shield.

At the NATO summit in The Hague last year, we agreed to significantly step up investments in defence – to reach 5% of gross domestic product annually by 2035. Clearly, more money is flowing in. European Allies and Canada have more than doubled their defence spending since 2014;

> "History has taught us that transatlantic defence, which is at the heart of NATO, is the greatest shield against aggression, and the only way to preserve our freedom and security"

they have invested close to $600 billion in defence in 2025 alone and I expect the upward trend to continue. But cash alone will not keep us safe. Only hard military power will – from tanks and jets to drones and air defence systems. We need more capabilities, faster and at scale, matching the demands of modern warfare.

SCALING CAPABILITY IN A MORE DANGEROUS WORLD

I have seen for myself the extraordinary work defence companies are already doing, from those I met this year at the Brussels European Defence Exhibition to ASELSAN in Türkiye. Our defence industries, in Europe and North America, are opening new production lines, strengthening and securing their supply chains, and accelerating innovation. From Alaska to Ankara, our industries are also leveraging industrial cooperation, putting the vast pool of people, assets and know-how together to maximise benefits for our collective security. American companies, such as RTX, invest heavily in Europe; while multiple European companies, including Thales, MSM, Kongsberg and Fincantieri have launched manufacturing initiatives in the United States. This is transatlantic defence cooperation in action, and we need more of it.

As a result, there is more firepower, new technologies and heavy metal coming out of our industries, but not nearly enough – and not fast enough either. Materiel expenditures tied to our support to Ukraine and the conflict in the Middle East have put pressure on military supplies, including interceptors and anti-drone capabilities. Meanwhile, Russia, China and Iran have been enhancing cooperation and expanding their defence industrial capacity. Moscow is investing 40% of its state budget in defence to churn out military equipment round the clock – and there is no reason to believe that it will slow down the day after the war in Ukraine ends. Russia's economy is geared to wage war. China's defence industrial ramp-up is also ongoing, with seven of the world's 15 largest defence companies now in China. Beijing's nuclear arsenal also keeps growing. Iran's continued ammunition and drone manufacturing support has provided at least 3,000 Shahed-type drones to Russia since 2022, and its missile and nuclear programme has long posed a grave threat – to Europe too. To stay safe and outproduce our competitors, we must replenish our stockpiles, scale up production and innovate more with maximum industrial flexibility. There is no time to waste.

TOWARDS A TRANSATLANTIC DEFENCE INDUSTRIAL REVOLUTION

We need an industrial revolution, not just in defence, but across NATO economies, so that we transform and re-energise the entire transatlantic defence industrial base. It is not just about what needs to come out of our industries – the ammunition, tanks and drones. It is also about how we produce the capabilities required – with steel, fuel, electricity and people. We need more factories, skilled workers with the engineering know-how, robust energy supplies, access to critical minerals, and more. This means we must train and attract today the young engineers and innovators who will be ready to work in the defence sector tomorrow. And we must mobilise our energy resources, as well as the innovation and technology to produce next generation fuels. We still have some way to go.

A defence industrial revolution is a large-scale endeavour and not one that NATO and our defence sector can power alone. We see this in Ukraine. Entire economies and societies have a part to play – including across NATO Allies, European Union members and G7 members. Banks, pension funds and insurance companies must invest more in the defence industry and in dual-use technologies that are key for our security. This will simultaneously stimulate our economies for the long term. Civilian companies must produce more to meet military needs, following the examples of car manufacturers such as Volkswagen, Renault and General Motors, respectively producing components for air defence, long-range drones and lightweight infantry vehicles. That is precisely what needs to happen.

We are on the cusp of a defence industrial revolution. The train is already in motion. It just needs to go further and faster. That's what we will do at the NATO summit in Ankara this July – our collective security depends on it.

// MARK RUTTE

Mark Rutte became the North Atlantic Treaty Organization's 14th secretary-general in October 2024. He served as prime minister of the Netherlands from October 2010 to July 2024, presiding over four coalition governments and was the longest-serving Dutch prime minister to date. He was a member of the Dutch parliament from January to May 2003 and leader of the liberal Dutch People's Party for Freedom and Democracy (VVD) from 2006 to 2023. He started his professional career working in human resources management for Unilever and its subsidiaries.

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INTERVIEW

From conflict to order: the G7 and the future of the Middle East

The Iran war has exposed the limits of the existing security architecture, accelerating the erosion of the regional order. For the G7, supporting the transition towards a more stable balance of power is essential

Interview with Vali Nasr, Majid Khadduri Professor of International Affairs and Middle East Studies, Johns Hopkins University School of Advanced International Studies

What strategy guides Iran's approach to the 2026 war?
Since its 1979 revolution, Iran has viewed the United States as the greatest threat to its sovereignty and independence. It believes the revolution was won by making Iran free of western control, and the US has been constraining Iran economically and trying to undo the revolution. So this war is a culmination of a much longer struggle against the US. All the tactics Iran has used to resist the US have come together in the way it has absorbed the pounding from the US and Israel. The regime sees this as a grand resistance to what it considers the US effort to re-subjugate Iran to the foreign control that was in place before the revolution.

What is the impact on the global economy and security?
Iran treats the global economy as a battlefield. The US can bomb Iran, kill its leadership and impose huge costs on the country, but Iran – as it has for 47 years – can resist through asymmetric, guerilla warfare. We've seen that in Iraq, Lebanon and across the Middle East. Now it uses drones and missiles instead of proxies. But Iran does not have a view of how it would manage the global economy to its advantage. The global economy is deliberate collateral damage.

The US decided to wage war against Iran assuming that the war would be so quick that the G7 wouldn't even notice it. But the US was unable to change the regime, and it didn't get Iran to surrender right away. Instead, Iran has escalated prices in energy markets, particularly affecting Asian and European markets and creating crises in supply chains including urea for fertiliser, diesel fuel for Africa and cooking oil for India – with long-term impacts.

How effective has the G7 response been so far?
The US expected some of the members to participate in this war, but G7 members have decided it's not in their individual political, economic and strategic interests. And the future of the Gulf economies is very important – they invest heavily in European and Asian economies, and the movement of petro dollars has been foundational.

Also, Europe has viewed the Russian threat and the war in Ukraine

as more important to its security than Iran. European policies towards Iran have been guided more by its involvement in Ukraine than its general policies or its nuclear programme. The current war in the Gulf adversely affects Ukraine because Russia has benefited from sanctions being lifted on its sale of oil, which it can now sell at a much higher price. There are also concerns about constrained weapons supplies for Ukraine, and about any shift in the balance of power in Asia, regarding the availability of defensive missiles around China.

Another concern is that the closure of the Strait of Hormuz could be an example for the closure of Bab-al-Mandeb and trade through the Red Sea, as well as for the straits of Malacca and Taiwan.

What are the prospects for rebuilding Iran and the Middle East?

The price tag is enormous. In the case of Lebanon and Gaza, the G7 will be asked for huge investments. The Gulf countries themselves will have to spend a huge amount to rebuild their damaged energy infrastructure, and a great deal more to provide resilience and protection for both military and civilian infrastructure. That might affect G7 members positively, because the Gulf countries would look to them for rebuilding.

Iran is looking for sanctions to be lifted. It seeks economic relief, greater integration into the global economy and the ability to rebuild the $270 billion in damage it suffered during the war. If – and that's a big if – that's facilitated by whatever end-of-the-war deal there is, it could involve G7 members.

How can the G7 leaders best respond in Évian?

The US is going to ask G7 leaders to align themselves with its policy. But the G7 will also have to respond to the demands of allies and trade partners in the region – the United Arab Emirates, Saudi Arabia, Qatar, Kuwait and also Lebanon, Syria, Israel will all be asking for various things.

// VALI NASR

Vali Nasr is the Majid Khadduri Professor of International Affairs and Middle East Studies at the Johns Hopkins University School of Advanced International Studies, and a non-resident senior adviser in the Middle East Program at the Center for Strategic and Intelligence Studies. He served as the eighth dean of SAIS between 2012 and 2019 and as senior adviser to US Special Representative for Afghanistan and Pakistan Ambassador Richard Holbrooke between 2009 and 2011. His most recent book is *Iran's Grand Strategy: A Political History*.

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But this massive catastrophic war in the Middle East is connected to the wars in Lebanon and Gaza. The G7 must think about what regional order can come out of this war that would give everyone in the Middle East a pathway to both security and a non-repetition of war, and allow economic reconstruction for all.

The old order is now completely gone. G7 leaders have to look at what a new order would look like and how they would work with various stakeholders in the region. The region is already toying with new formulas. So G7 leaders must listen very intently and then develop a theory for how security, stability and peace might look – what a balance of power could look like, and how to help establish it in collaboration and cooperation with regional actors.

Certain vectors are important: continuation of peace in Gaza, establishing peace in Lebanon, helping Syria stand on its own feet, what sort of peace in the Persian Gulf region can allow countries to rebuild, what security in the Gulf looks like and who will provide it. The G7 doesn't have to solve all aspects of this large task. But it must support the emergence of a new regional order that has the buy-in of the countries in the region and can form the basis of an economic reconstruction that the G7 could participate in and benefit from.

This interview was recorded on 21 April 2026.

INTERVIEW

Rethinking an Iran strategy and the challenge for global stability

Iran's use of asymmetric tools – from disrupting maritime chokepoints to leveraging regional alliances – has amplified the global impact of the conflict. A sustainable G7 response will require coordinated diplomatic solutions

Ali Vaez, director, Iran Project, International Crisis Group

How has the Iranian war affected regional stability, geopolitics and the interests of G7 members?
This war was not a quick, easy or decisive conflict that remained limited to Iran. It quickly turned into a regional conflagration with global implications. There was always an anticipated risk that Iran might retaliate against its neighbours, where US bases are located, or Israel, but the ferocity and the scale and scope of the actual Iranian attacks were unforeseen.

Another surprise was that Iran went right for its doomsday weapon – to close the Strait of Hormuz. Every war game anticipated that Iran might deploy that tool, but as a last resort, not in its opening salvo.

So this war demonstrates how a weak country, from a conventional military perspective, can use asymmetric warfare and alliances with US adversaries Russia and China to outgun a stronger power by externalising the pain of the conflict to the rest of the world.

How have G7 members responded to the conflict and its impacts?
The G7 has tried to walk a tightrope by condemning Iranian actions, recognising Israel's right to self-defence and advocating deescalation. But that position undermines the international norms that have kept conflicts within a certain framework more than it helps deescalate tensions. The very fact that self-defence is recognised for Israel and Ukraine but not Iran – which was the subject of a war of aggression, against the United Nations Charter – demonstrates that the G7 is not trying to uphold international norms. Double standards undermine the G7's credibility.

This conflict has created new fissures within the G7. The US expected its allies to participate in ensuring freedom of navigation in the Persian Gulf and the Strait of Hormuz. But its G7 allies were not consulted prior to this conflict, which caused the Strait's closure. Some G7 members have tried to pursue parallel military solutions to a problem that has only a political and diplomatic solution. No maritime coalition could preserve safety and security in open seas in a world where one drone hitting one vessel can stop the traffic in critical waterways. These problems require diplomatic tools. G7 members with good relations with both sides could have done more in finding middle ground solutions.

What are the prospects for bringing an enduring end to the conflict?
Several problems between Iran and the US need to be resolved for a stable situation to emerge. But that would be insufficient because of the animosity between Iran and Israel, and the deep fissures now between the two sides of the Persian Gulf. A more comprehensive solution must be found.

Iran might agree to suspend its enrichment programme for a period, but it is hard to imagine it would forego its right to nuclear fuel cycle technology as a member of the Non-Proliferation Treaty. Iran has paid several trillion dollars in economic damages through years of sanctions and in the added damages inflicted upon it in less than a year. It is unlikely to capitulate on this question.

On the Strait of Hormuz, Iran insists that its geography grants it an advantage in controlling the traffic, and it will continue to do so after the war ends, for revenue for reconstruction. The US and regional allies will find this hard to stomach.

In both these challenges, there is a solution by pursuing a mutually beneficial regional approach. If Iran agrees to suspend its enrichment until there is a regional consortium to provide access to all Gulf states to enrichment or nuclear fuel production, that's a win-win-win for everyone: the Gulf states' involvement would ensure the nuclear fuel would not be easily convertible into a weapons programme, and both sides of the Gulf would be bound in a cooperative project towards a new regional security arrangement.

The same could be applied to the Strait. For example, a consortium of Iran and Iraq on one side and the Gulf states on the other, to manage the traffic, is mutually beneficial: both sides could charge transit fees to contribute to a regional fund for recovery from this war in lieu of reparations. So there has to be a mechanism for generating resources without undermining international law. This consortium could be endorsed by a UN Security Council resolution so it supersedes international conventions for freedom of navigation. It also has to be time bound, so it doesn't set a precedent for other critical international waterways.

Then it's also possible to have a non-aggression understanding between Iran and the US that would implicitly apply to their regional allies, which could include Israel. Iran would be reintegrated into the immediate near abroad and have a path to recovery and reconstruction. It also removes the threat that Iran imposes on Israel. The US could ensure the safety and security of international waterways and its allies in the region. This is the kind of solution the G7 should support.

What should the G7 leaders do?
At the Évian Summit G7 leaders could express support for a mutually beneficial diplomatic solution. They could also convey support and provide technical assistance for implementing such solutions. As no inclusive, cooperative infrastructure covers both sides of the Gulf, the G7 and its members can thereby assist countries in the region.

The G7 should not support only one side of this conflict. It must support a mutually beneficial solution that sets a new stage for multilateral, win-win diplomacy, which is now becoming the exception. The sooner that trend is reversed, the more it will benefit international peace and security. The G7 can play a very important role here.

This interview was recorded on 20 April 2026.

// ALI VAEZ
Ali Vaez is director of the Iran Project at the International Crisis Group. He previously served as a senior political affairs officer at the United Nations Department of Political and Peacebuilding Affairs and was the Iran Project Director at the Federation of American Scientists. He is an adjunct professor at Georgetown University's Edmund A Walsh School of Foreign Service and a fellow at the Foreign Policy Institute of the Johns Hopkins School of Advanced International Studies. He is a co-author of *How Sanctions Work: Iran and the Impact of Economic Warfare.*

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Reinforcing stability in the Indo-Pacific: a G7 imperative

Maintaining the status quo across the Taiwan Strait is central to global stability. For the G7, this requires a calibrated approach that combines deterrence, economic resilience and deeper engagement with regional partners

George S Takach, author, *Inspired by Taiwan*

In 2025, during Canada's presidency of the G7, the leading democracies in the world – the United States, Japan, Canada, France, the United Kingdom, Germany and Italy, plus the European Union – reiterated their longstanding call for continued peace and stability across the Taiwan Strait. The G7 also indicated its opposition to any unilateral attempts to change the status quo relating to Taiwan by force or coercion. In addition, the G7 stated its support for Taiwan's meaningful participation in appropriate international organisations.

In anticipation of the G7 summit in Évian in France in June, it is worth assessing recent developments that might affect the G7's commitments regarding security in the Indo-Pacific region.

US president Donald Trump seems not to have conceded any ground to Chinese president Xi Jinping regarding Taiwan at their summit in May 2026, although Xi made it clear that Taiwan's unification with China was his principal foreign policy concern. An important indicator of Trump's willingness to partially placate Xi would be if Trump holds up all or some of Taiwan's current orders for sophisticated US-made weapons.

// GEORGE S TAKACH
George S Takach is a former technology lawyer and author of *Cold War 2.0: Artificial Intelligence in the New Battle Between China*, Russia and America and, most recently, *Inspired by Taiwan*. He is a senior fellow at the Bill Graham Centre for Contemporary International History at the University of Toronto.

"Democracies in North America and Europe need to step up their commercial ties with the democracies in the Indo-Pacific region, including bolstering their energy supplies"

Regardless, the Évian Summit would be a timely opportunity for the G7, including the US, to reiterate its support for Taiwan.

In the second half of 2025, Japan's then newly elected prime minister, Takaichi Sanae, publicly stated that Japan would treat a Chinese attack on Taiwan as an "existential threat" to Japan. This phrase is important, as it allows Japan to pursue a robust set of military measures in defending peace in the Indo-Pacific region, particularly in waters proximate to Japan, including the Taiwan Strait.

AN EVOLVING SECURITY COMMITMENT

The leaders of France, the United Kingdom, Germany and Canada all made significant visits to Beijing in late 2025 or early 2026. They are all pursuing trade opportunities for their respective countries, but they also expressed support for the continued status quo between China and Taiwan. The days of rushing into commercial dealings with China are over for western countries. The tone and execution today are much more cautious, as they should be. Great care must be taken that western economies do not become dependent on Chinese supply chains.

Similarly, G7 members and their partners should continue the policy that prevents western countries from selling the highest performance semiconductor chips, and the machines that make them, to buyers in China. Democracies do not want China using western technologies, including those that enable the strongest forms of artificial intelligence, to help China build its surveillance, oppression and military systems. As if to remind the West why this objective remains critical, China conducted very significant military actions around Taiwan at the beginning of 2026, with the type of manoeuvres that Admiral Samuel Paparo, commander of US forces in the Pacific, labelled as rehearsals for a Chinese invasion of Taiwan.

Equally, the recent warming of relations between China and North Korea should remind G7 leaders of the globally significant nuclear threat posed by Pyongyang, and its persistent internet hacking aimed at victims in the West, including the ongoing theft of cryptocurrencies by North Korean groups.

Recent events flowing from the war in Iran have also affected countries in the Indo-Pacific region. The restriction of tanker traffic through the Strait of Hormuz highlights the importance of Middle Eastern energy supplies to customers in Asia. Early in the Iranian hostilities, Beijing indicated that if Taiwan would agree to a voluntary unification with China, the Chinese would meet Taiwan's energy needs. Taiwan immediately rejected this offer, calling it a form of "cognitive warfare".

ENERGY SECURITY AND INTERDEPENDENCE

This Chinese offer illustrates why democracies in North America and Europe need to step up their commercial ties with the democracies in the Indo-Pacific region, including bolstering their energy supplies. A good example is the Hai Long offshore wind farm, one of the largest in Asia, which Canadian company Northland Energy has built and is operating off the west coast of Taiwan, supplying enough electricity to power 2 million Taiwanese households.

The Iran war also illustrates the benefits that can come from the G7 supporting smaller democracies. The G7 has provided military and financial support to Kyiv to help it withstand Russia's illegal and unprovoked attack on Ukraine. It was therefore heartening for democracies world-wide to witness Ukraine concluding tech transfer deals with Gulf states to sell them Ukrainian drone technology to counter missiles and drones fired at them by Iran. Unity among democracies can pay large dividends in global geopolitics.

At the Évian Summit, in addition to reiterating its resolve to support Ukraine's critical fight for its own freedom and democracy, the G7 should re-commit to peace through security in the Indo-Pacific region.

Ben Saul, United Nations Special Rapporteur on the Promotion and Protection of Human Rights and Fundamental Freedoms while Countering Terrorism

Counterterrorism without compromises: reasserting human rights in a fractured order

Expansive counterterrorism measures, often justified by persistent threats, have undermined international law and civic space. For the G7, restoring credibility depends on rebalancing security with fundamental rights

In the quarter century since the terrorist attacks on the United States took place on 11 September 2001, the global threat of terrorism persists, with thousands killed in 57 countries in the past year. Africa, particularly the Sahel, remains the hardest hit, followed by South Asia and the Middle East. But no region is immune.

Most countries have taken extensive measures to prevent terrorism, including by implementing United Nations Security Council resolutions. This year marks the 20th anniversary of the UN General Assembly's Global Counter-Terrorism Strategy, which commits all countries to a balanced response that combines law enforcement with respect for human rights and the rule of law. The Global Strategy also urges countries to address the "conditions conducive to terrorism", which include poverty, political exclusion, human rights violations and protracted unresolved conflict.

Yet, despite these promises, the world has lately been plunged into a new dark age of abuses and impunity. Wars of illegal aggression on the pretext of countering terrorism have been launched in Iran, Syria, Lebanon and Venezuela, shattering the basic rules of the UN Charter that have underpinned the international order since 1945.

A dramatic decline in respect for international humanitarian law has marred these and other counterterrorism campaigns, with fundamental rules on protecting civilians being broken in Gaza and beyond. 'Wars on terror' with catastrophic human consequences have been enabled by states with influence that fail to use that influence to ensure respect for international law by others or, worse, have assisted atrocities through arms and munitions, intelligence or political cover.

EXPANDING POWERS, DIMINISHING SAFEGUARDS

There has been a collective failure by the international community to prevent illegal wars and international crimes, and to ensure remedies and accountability for victims. The Security Council has repeatedly proved paralysed in the face of law breaking. Impunity for violators has contagiously stoked more law breaking.

Other trends are alarming. A phoney war on 'narco-terrorism' has taken hold in the Americas, resulting in hundreds of unlawful killings on the high seas, summary deportations and mass imprisonment in inhumane conditions. Globally, new counterterrorism technologies, including artificial intelligence, are making harassing civil society cheaper and easier. Transnational repression, physical and legal, is an alarming growth industry.

Traditional abuses in countering terrorism remain rife, including extrajudicial killings, enforced disappearances, torture, arbitrary detention, unfair trials and misuse of the death penalty. Abuses are enabled by vague and overbroad definitions of terrorism and offences, and excessive law enforcement and intelligence powers. The designation of individuals and groups as 'terrorist' or 'extremist' is a growing source of abuse. Overbroad counterterrorism sanctions and terrorist financing and support offences continue to undermine legitimate humanitarian activities, target non-profit organisations and erode civic space.

These are hard times for human rights, when even the pretence of respect for international law is being stripped away. Despite these challenges, United Nations human rights mechanisms and their civil society partners continue to diligently document violations, to advocate privately and publicly for accountability for perpetrators and remedies for victims, to inform the public, and to build new coa-

litions in defence of human rights. Many small daily victories go unreported.

RECLAIMING ACCOUNTABILITY

G7 leaders can play a vital role in empowering the global and national defence of human rights. The G7 should more actively condemn violations and combat impunity, including holding each member to account. It should impose real costs on violators, including sanctions where appropriate.

The G7 should denounce attacks on human rights and justice institutions, including the International Criminal Court, the Human Rights Council, the United Nations Relief and Works Agency for Palestine Refugees, and non-governmental organisations.

The G7 should vigorously combat reprisals against civil society, and more actively engage civil society in countering terrorism, including to monitor human rights violations and promote accountability and remedies.

The G7 should mobilise greater economic resources for human rights, at a time when the goods that prevent terrorism from spreading – human rights, humanitarian relief, development and peace making – have been drastically defunded in order to buy weapons, and the United Nations is crippled by a liquidity crisis.

The G7 should promote human rights–compliant global and national regulation of artificial intelligence, without loopholes for law enforcement, national security and military uses.

The G7 should also push to resolve the century-old failure to internationally define terrorism – the legal black hole at the heart of so many contemporary human rights violations.

Protecting human rights is essential not only to safeguard human dignity, but also to ensure that counterterrorism efforts are legitimate and effective – and do not fuel grievances that can radicalise new generations of terrorists.

// BEN SAUL

Ben Saul is the United Nations Special Rapporteur on the Promotion and Protection of Human Rights and Fundamental Freedoms while Countering Terrorism and the Challis Chair of International Law at The University of Sydney. He has published 20 books and taught at Oxford, Harvard, The Hague and Xiamen Academies of International Law, and in Europe and Asia; practised internationally; advised governments and the United Nations; and undertaken missions in over 50 countries. He is formerly an associate fellow at Chatham House.

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G7 performance on macroeconomic policy

Despite consistently high compliance, macroeconomic policy has drifted from the core of G7 deliberations, limiting its impact on global economic stability. With renewed attention on imbalances, leaders now face a test of whether coordination can once again deliver meaningful outcomes

Alisha Aslam, researcher, G7 Research Group

As the 2026 French presidency seeks to revive the G7's raison-d'être – which it sees as macroeconomic policy coordination – G7 leaders have an opportunity to do more here than they have in the recent past. History shows they did more before, suggesting that they can do it again this year.

DELIBERATION

G7 summits have emphasised macroeconomic policy periodically since their start in 1975, but little since the early 2000s. In 1975, macroeconomic policy peaked at 52% of the communiqué. From 2002 to 2008, it stayed below 3%. The smallest share came at the G8 summit (with Russia) at St Petersburg in 2006, at just 0.2%. It rose to 9% in 2009, due to the 2008 global financial crisis, but then declined. It jumped to 30% in 2020 amid the Covid-19 pandemic, but dipped to 6% from 2021 to 2023. In 2024, it dropped to 4%, but rebounded to 19% in 2025.

COMMITMENTS

From 1975 to 2025, G7 leaders made 339 commitments on macroeconomic policy, for 4% of the 7,843 commitments they made overall. But there were none among the 150 they made in 2025. They also made none in 2019 and 2010. From 2014 to 2024, less than 6% of their commitments addressed macroeconomic policy, except in 2020 with 32% – from eight of the 25 commitments made then and a level not seen since 1987. The most commitments on macroeconomic policy were made in 2022, but these 19 commitments accounted for only 3% of the total. Commitments on macroeconomic policy in both 2023 and 2024 accounted for 2%.

COMPLIANCE

G7 compliance with macroeconomic policy commitments averaged a high 85%, based on the 34 assessed by the G7 Research Group. This is well above the G7's all-subject average of 78%.

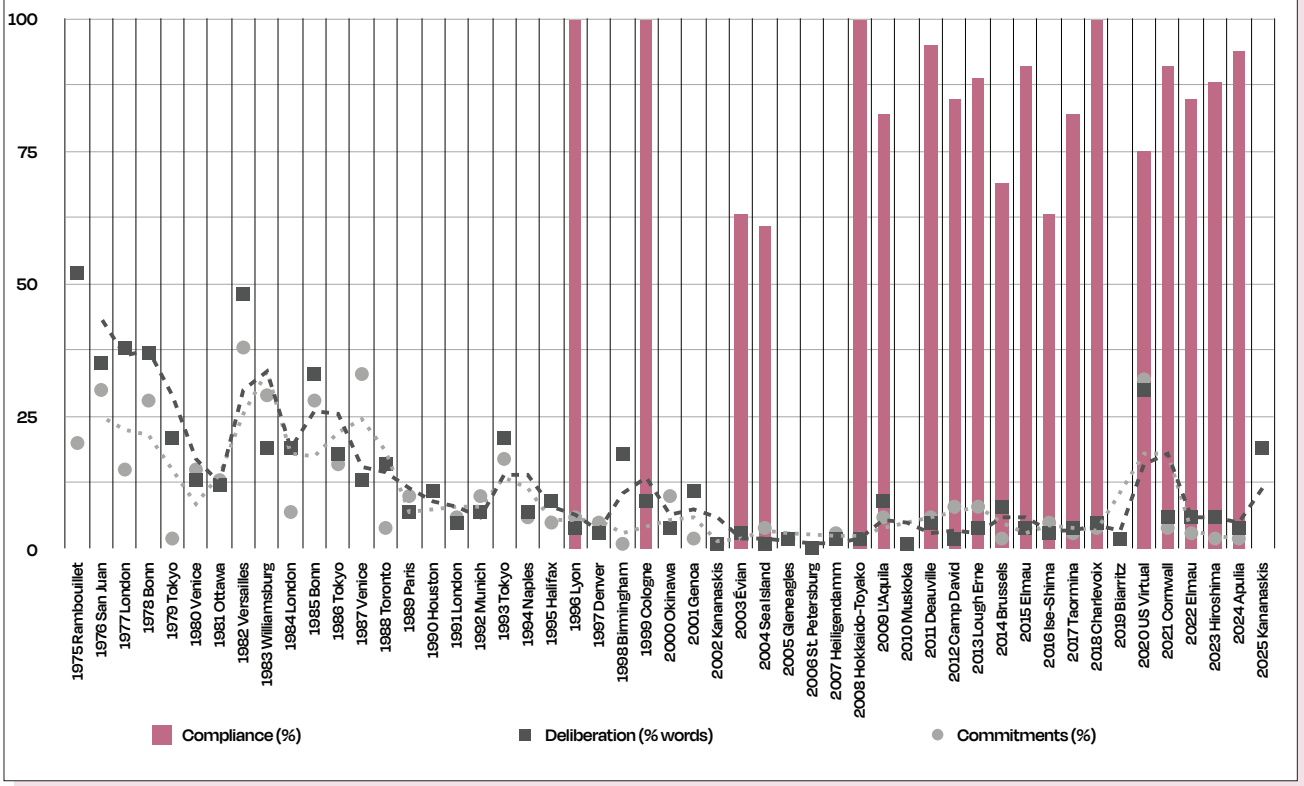
Compliance on macroeconomic policy started high, averaging 100% for 1996 and again for 1999. Commitments made in 2003 and 2004 averaged 63% and 61% compliance respectively. Compliance returned to 100% for 2008, and then remained between 82% and 95% until 2017, except for 2014 when it dipped to 69%. It returned to 100% for 2018. Compliance for 2020 was 75%, and then rose to 91% for 2021, followed by 85% for 2022, 88% for 2023 and 94% for 2024.

By member, Canada ranks first with an average of 89% compliance. France, the United States and the European Union come second with 88%. The United Kingdom follows with 86%, then Germany with 83%, Japan with 82% and Italy with 71%.

RECOMMENDATIONS

Compliance on commitments supporting domestic demand was generally high, reaching 100% in 1999. It was also high on ensuring macroeconomic stability – although the 2022 commitment on financial sector stability had only 57% compliance. When the G7 redirected its desire for stability to price levels in 2023, compliance soared to 100%. More generally, commitments on the financial sector had lower

G7 COMPLIANCE ON MACROECONOMIC POLICY 1975-2025



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compliance. Putting debt-to-gross domestic product "on a sustainable path" saw compliance rise from 69% for 2014 to 88% for 2015, then dip to 63% for 2016.

Commitments on global macroeconomic policy coordination – specifically global growth and recovery – had generally low compliance. Members averaged 78% compliance for 2013 on recovering from the global financial crisis, but only 63% on achieving strong economic growth after the Covid-19 pandemic. Similarly, the commitment to restore growth to the level anticipated before the pandemic had only 50% compliance.

Compliance with G7 macroeconomic policy commitments can be increased by holding more meetings of G7 finance ministers and central bank governors each year and committing them to report back to the leaders, and by having leaders involve the private sector, as both are associated with high compliance. G7 leaders should also make more ambitious commitments, as the 17 such commitments assessed averaged 88% compliance, compared to 81% for the others.

France's 2026 presidency has stated that reducing global imbalances, and thus macroeconomic policy, will be the top priority at Évian. Given that the G7 has had high compliance on this issue, at Évian the leaders should indeed focus on correcting global imbalances, especially by making commitments on members' domestic demand, the reduction of the debt-to-GDP ratio and the use of education to promote growth, by mobilising their finance ministers, central bank governors and the private sector, and by making ambitious commitments overall.

However, correcting global imbalances requires action beyond the G7, so G7 leaders should act on industrial overcapacity in China, investment in developing countries and trade tensions.

// ALISHA ASLAM

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Mathias Cormann,
OECD secretary-general

Restoring confidence, strengthening the foundations for resilience and growth

Rising geopolitical tensions and energy shocks are weighing on global economic prospects. As risks intensify, the G7 should focus on strengthening supply chains, mobilising investment, and advancing structural reforms to sustain resilient and inclusive growth

The global economy continues to show resilience but is being tested. Growth in gross domestic product was higher than expected in the second half of 2025, reaching 3.4% year on year in the third quarter and 3.2% in the fourth quarter, which lifted the outlook for 2026. However, the most recent outbreak of conflict in the Middle East and the resulting energy shock have weakened growth prospects and increased inflationary pressures. The Organisation for Economic Co-operation and Development now projects global growth at 2.9% in 2026 and 3.0% in 2027, with significant downside risks should the conflict and associated supply chain disruptions escalate.

The G7 continues to play a key role in enabling dialogue and international cooperation in support of shared prosperity. For more than 50 years, the G7 has brought countries together to bridge differences, forge consensus and drive coordinated action on common challenges. This year, the OECD will continue our longstanding engagement with the G7, supporting the French presidency's agenda on enhancing the foundations for stronger, more resilient and sustainable growth with our data, analysis and evidence-based recommendations.

REWIRING GLOBAL TRADE FOR RESILIENCE AND STABILITY

Strengthening the resilience of supply chains while preserving the benefits of open markets and the rules-based global trading system remains a key priority. Global trade and production remain deeply interconnected, with around 60% of global trade comprising intermediate goods. OECD analysis also shows that supply chains have become more concentrated and more exposed to disruption. Across nearly 4,800 traded products, the share of import-concentrated goods was about 50% higher in the early 2020s than in the late 1990s. Our evidence also shows that addressing high concentration by only relocating production domestically would reduce global real GDP by more than 5%, while creating new vulnerabilities to shocks.

Addressing global imbalances will play an essential role in strengthening the rules-based trading system. A common understanding of the extent of global imbalances, their drivers and possible policy responses can foster more balanced growth and lower the risk of disruptions. The OECD is providing analysis on the structural and sectoral drivers of global imbalances, drawing on the MAnufacturing Groups and Industrial Corporation (MAGIC) Database to provide insights on the impact of industrial subsidies.

Strengthening economic connectivity and ensuring diversified, well-functioning markets, including for critical minerals, are also key to enhancing both resilience and efficiency. The OECD is contributing evidence from its Corridors' Connectivity Scoreboard to help policymakers assess the economic impact of infrastructure investments. The OECD is also supporting the operationalisation of G7 leaders' commitments under their Critical Minerals Action Plan, leveraging its work on mineral traceability to foster standards-based markets and resilient critical mineral supply chains.

FROM COORDINATION TO ACTION: DELIVERING STRUCTURAL REFORM

Mobilising investment and strengthening development partnerships are also essential. Financing needs in developing countries continue to grow, at a time when official development assistance budgets have become increasingly constrained. OECD data show that official development assistance fell by over 7% in real terms in 2024, after several years of growth. Increasing the effectiveness of ODA, mobilising more private finance at scale and boosting opportunities from global supply chain integration

will ensure that developing countries have access to the resources they need to achieve sustainable growth. The OECD contributes to these efforts by providing comprehensive data on development finance flows and through our Blended Finance Guidance and our Foreign Direct Investment Qualities Policy Toolkit. The ongoing review of the Development Assistance Committee is helping to ensure that development cooperation remains fit for purpose.

Artificial intelligence offers massive potential to boost productivity and growth. OECD estimates indicate that, depending on the pace of adoption, AI could contribute between 0.2 and 1.3 percentage points per year to labour productivity growth in G7 countries over the next decade. Unlocking this potential requires creating the right enabling conditions, including investing in digital infrastructure and skills and establishing appropriate safeguards. The OECD is supporting safe, secure and trustworthy AI adoption through ongoing revisions to the Hiroshima AI Process Reporting Framework, focusing on transparency, good governance and sound AI risk management processes. The OECD is also developing an online tool to assess and support AI readiness for small and medium-sized enterprises and is engaged in further work on minors' safety online, digital policy and productivity.

Together, we have an opportunity to strengthen the foundations for future growth. Ambitious reforms are needed to address the structural issues that have long held back growth, including supporting better functioning global markets, accelerating technological adoption for stronger productivity and innovation, and fostering stronger partnerships for sustainable development. The G7 plays a central role in providing political direction and coordination for these reforms, which the OECD will continue to support through evidence-based analysis and practical policy insights.

// MATHIAS CORMANN

Mathias Cormann was appointed secretary-general of the Organisation for Economic Co-operation and Development in 2021. Previously, he served as Australia's finance minister, government leader in the Australian Senate and federal senator representing the State of Western Australia. He also worked as chief of staff and senior adviser to various state and federal ministers in Australia and for the premier of Western Australia. Born in Belgium, he graduated in law at the Flemish Catholic University of Louvain (Leuven), following studies at the University of Namur and the University of East Anglia.

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Innovative medicines as drivers of economic security – a strategic imperative for G7 economies

Against a backdrop of growing geopolitical uncertainty, governments are reassessing what competitiveness and economic security mean in practice. Success critically depends on the ability to identify, understand, and support strategic sectors. The innovative pharmaceutical industry is a proven growth engine for G7 economies, powered by advances in innovative medicines and vaccines. The G7 now has both an opportunity and a strategic imperative to build on this strength

Dr David Reddy, Director General, IFPMA

A LEGACY WORTH BUILDING ON

G7 countries have long been the home of pharmaceutical innovation. These countries have built world-leading R&D ecosystems, fortified complex supply chains, shaped robust regulatory standards, and responded to global challenges with speed. These commitments and investments have not only transformed health outcomes for populations in those countries but have also generated significant economic growth.

Decades of scientific progress have positioned the pharmaceutical industry as the world's most research-intensive sector, channelling nearly one-third of gross value back into R&D – a rate that surpasses electronics, aerospace, and advanced manufacturing.[1] But as the global landscape for innovation is changing, this heritage must be built upon and not taken for granted as a guarantee of future success.

"Key to unlocking future scientific progress is prioritizing innovative medicines and vaccines as strategic investments that drive economic productivity, growth, and security"

Key to unlocking future scientific progress is prioritising innovative medicines and vaccines as strategic investments that drive economic productivity, growth, and security. Without sustained focus and commitment, this long-held competitive edge risks slipping away.

THE CASE FOR PRIORITISING PHARMACEUTICAL INNOVATION

The economic importance of pharmaceutical innovation is undeniable. In 2022, the sector contributed $2.3 trillion to global GDP, including direct and spillover effects. Nearly half originated from G7 countries.[2] That output generates spillovers globally: for every $1 of GDP directly generated by the industry, an additional $2.04 in value is created along the global supply chain.[3] The industry directly employed 7.8 million people in 2022,[4] more than one million of them in R&D roles – the kind of high-skill, high-wage positions that anchor national competitiveness for generations to come.

These contributions carry even greater weight as G7 economies confront deepening demographic pressures. People aged 55–69 already account for 20–30% of the workforce across most OECD countries, and chronic illnesses significantly hamper[5] participation; among those aged 50–64, participation falls from 72% for healthy individuals to just 40% for those managing two conditions.

Innovative medicines and vaccines are a key pillar of workforce resilience, helping to keep experienced workers active, productive, and engaged for longer. Strategic, evidence-based policies that increase access to medicines and vaccines play a central role in sustaining economic growth and managing demographic change.

The appropriate, early use of innovative medicines and vaccines also plays an important role in building resilience into healthcare systems. They reduce unnecessary hospitalisations, slow disease progression, and limit long-term care costs – easing pressure on systems that governments cannot afford to overstretch. Every €1 invested in prevention generates up to €14 in health and social returns[6] and adult immunisation programmes deliver benefits of up to 19 times their initial investment.[7] These benefits create the fiscal headroom governments need to sustain broader national priorities.

Looking ahead, the pharmaceutical pipeline signals exceptional opportunity. More than 12,700 medicines are currently in development, with over 350-400 expected to launch by 2030[8] – advances that will reduce the scale, cost, and frequency of future health challenges. This impact extends beyond healthcare. Health shocks function as economic security shocks: the probability of a pandemic in the next 25 years stands at 47–57%,[9] whilst chronic diseases already account for roughly 75% of all global deaths and will cost over $30 trillion in economic losses.[10] The implication is clear: countries that lead in pharmaceutical innovation will be in better shape to protect workforce capacity, stabilise public finances, and maintain the resilience that economic security demands.

A STRATEGIC MOMENT FOR THE G7

France's 2026 G7 presidency presents a timely opportunity to affirm innovative medicines and vaccines as drivers of economic security. G7 nations bring a unique combination of historic leadership, world-class scientific infrastructure, and deep policy experience to shape the next era of pharmaceutical innovation. As global competition for innovation intensifies, G7 members have both the legacy and strategic imperative to remain at the forefront.

// DAVID REDDY

David Reddy is the Director General of IFPMA, representing the innovative pharmaceutical industry globally and in official relations with the United Nations. With over three decades in global health and pharmaceuticals, he brings experience spanning R&D, product commercialisation and access, policy and advocacy, partnerships, and organisational leadership across private and nonprofit sectors.

IFPMA International Federation of Pharmaceutical Manufacturers & Associations

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Global imbalances: the limits of G7 coordination

Persistent imbalances continue to distort the global economy. As the G7 convenes in Évian, the challenge is whether leaders are willing – or able – to align domestic priorities with the requirements of global stability

Mark Sobel, US chair, Official Monetary and Financial Institutions Forum

The G7's Évian Summit will face no dearth of hot topics – the Middle East, trade, energy, Russia's war against Ukraine, China's growing global influence and the future of multilateralism. Plus, will Trump be on his good behaviour?

G7 summits began in 1975 against the backdrop of the collapse of the Bretton Woods system of fixed exchange rates and the oil crisis created by the Organization of the Petroleum Exporting Countries. Today, the need for G7 global economic governance remains every bit as valid.

French president Emmanuel Macron, this year's G7 chair, has proposed a focus on global imbalances – the persistence of large US current account deficits and massive Chinese and European surpluses. Discussed for some two decades to little avail, global imbalances nonetheless constitute a useful framing for G7 leaders' discussion on the world economy.

Macron recently observed – correctly – that excessive imbalances arise from American overconsumption, Chinese underconsumption and overinvestment, and European underinvestment and lack of competitiveness. That assessment was also valid 20 years ago.

Yet American dissaving will remain well entrenched in the years ahead. The flipside of US overconsumption is low national saving, significantly associated with the US government's longstanding huge fiscal deficits. Estimates now point to unsustainable average yearly deficits of 6% of gross domestic product over the next decade. America's political class lacks the will to tackle them, twiddling their thumbs as if awaiting a financial crisis to force action.

ENTRENCHED DIVERGENCES

President Donald Trump's Big (not so) Beautiful Bill, passed on 4 July 2025, aggravated America's deficits. His forthcoming tariff refunds and increased defence spending could exacerbate the red ink. Meanwhile, the administration offers the public a 'voodoo economics' tale, suggesting that surging growth and productivity will cut the budget deficit to 3% of GDP, thus countering global imbalances.

Even if the executive branch wants to slash US fiscal deficits, no administration can make credible fiscal commitments without Congress. Trump's thinking that tariffs would bring down US trade deficits was misguided from the start. An independent central bank – the Federal Reserve – makes monetary policy.

China's surpluses are also locked in. The economy faces deflation or low inflation, a housing collapse, excess leverage, low confidence and depressed domestic demand, among other challenges. Meanwhile, the state-owned banking system funnels finance to state-owned enterprises, which maintain production that cannot be absorbed domestically. That spawns manufacturing exports, underpinning a massive current account surplus of 3% to 5% of GDP, aided by a highly undervalued currency.

Chinese and other economists consistently urge the government to increase fiscal support for consumption, services and the social safety net in lieu of investment and to deploy more aggressive monetary policy accommodation. Yet the leadership has deliberately avoided doing so, fearing such policies could unleash other woes. China needs a continued weak currency – the renminbi – to sustain strong exports, offset its weak domestic demand and meet its growth targets.

Europe's surpluses will remain in place, even if reduced. They have reflected, in large part, Germany's strong savings. Germany's decision to boost defence and infrastructure spending and reform its debt brake could help lower its current account surpluses in the years ahead. So could its higher energy bills. But European exports may be swamped by China's external prowess. And one should not expect Europe to make major strides in bolstering its competitiveness.

DIAGNOSIS WITHOUT DELIVERY: THE LIMITS OF G7 ACTION

Given the G7 focus on global imbalances, lower-level official study groups will crank out wonderful papers and scenarios, aided by talented analysts at the International Monetary Fund. Even if the leaders' discussions of the global economy at Évian simply entail describing developments in individual economies, at least that can make them more mindful of the situation faced by others.

However, Macron's ambitions to secure concrete commitments to tackle imbalances will likely meet disappointment from cold reality. France is a middle power, unable to pin down the United States and China, let alone Germany, on concrete commitments. China, the world's second largest economy, is not a G7 member.

Given the realities of nation-states, G7 leaders are unwilling to subordinate domestic objectives to external disciplines. Getting domestic houses in order is the real key to fostering a strengthened world economy and that does not appear to be in the cards. Global imbalances are not going away.

// MARK SOBEL

Mark Sobel is US chair at the Official Monetary and Financial Institutions Forum. He represented the United States on the International Monetary Fund executive board between 2015 and 2018, and was deputy assistant secretary for international monetary and financial policy at the US Treasury between 2000 and 2015. He helped lead Treasury preparations for meetings of G7 and G20 finance ministers and central bank governors, formulated US positions at the IMF, and coordinated Treasury and regulatory agencies' work in the Financial Stability Board. He played a key role in US foreign exchange policy, including coordinating the Treasury's semi-annual foreign exchange report on China and other countries.

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China, currency policy and the limits of G7 action

Widening trade and savings imbalances, driven by China's export-led growth and weak domestic demand, are reshaping the global economy. The G7 must overcome structural and political constraints to deliver meaningful adjustment

Brad W Setser, Council for Foreign Relations

France has placed global imbalances – surpluses and deficits in trade and savings – at the centre of the agenda of its 2026 G7 presidency. Imbalances are a polite framing of US president Donald Trump's concerns about trade.

But there is a fundamental reason for imbalances to return to the international economic agenda: China. China's growth since the Covid-19 pandemic – and since its property boom went bust – has been lopsided. Domestic demand has been anaemic. Since 2020, net exports have added six percentage points to China's growth – and three over the last two years. Its physical exports have increased by around 40%. Yet there has been no real growth in China's imports. Its automobile imports have fallen from around one million cars a year to under half a million; vehicle exports have gone from around one million a year to over nine million.

This directly relates to Europe's concern about unbalanced trade. China's exports have grown over two times as much as its global trade over the last three years. Europe's exports have stagnated. Nowhere is this more true than in Germany – where net exports have subtracted four points from growth over the last six years. China's boom has come at Germany's expense.

ASIA'S SURPLUSES AND THE CURRENCY QUESTION

China's export boom has undercut Europe's surplus – Europe's customs surplus disappears if the impact of US companies avoiding US tax by producing and exporting from Ireland is netted out. But thanks to strong demand for chips, Korea and Taiwan are posting record trade surpluses. Taiwan's current account surplus reached an astonishing 20% of its gross domestic product in the fourth quarter of 2025.

The world's biggest surpluses are thus concentrated in Asia, in countries whose currencies have weakened against the dollar over the last five years, even as their trade surpluses soared. Or rather, their trade surpluses soared in part because of their weak currencies.

It is easy to make any solution to imbalances seem impossible without fundamental changes in China's domestic political model and America's budget trajectory. But history has shown that trade responds to currency moves, so the most straightforward way to reduce trade imbalances would be an appreciation of the currently weak currencies of Asia's big surplus countries.

Most have long managed their currencies. China and Taiwan are clearly putting their thumb on the market's scale to hold their currencies down. Chinese state banks have increasingly been buying US dollars – with monthly purchases reaching $100 billion before the Strait of Hormuz shock. Taiwan changed the regulation of its large life insurance firms to encourage them to increase their open foreign exchange position and reduce their hedging (creating a bid of dollars), and discouraging the Taiwan Semiconductor Manufacturing Company from bringing its export windfall home. Korea and Japan, with large foreign exchange reserves and sovereign pension funds that do not generally hedge their foreign exposure, equally have tools to act directly in the foreign exchange market – and both would like their currencies to strengthen, particularly if it means no loss of competitiveness relative to China.

POLICY CONSTRAINTS AND THE LIMITS OF COORDINATION

The International Monetary Fund understands reserve accumulation, but not China's unique tools – notably the use of entrusted loans to move foreign currency off the People's Bank of China's balance sheet and its requirement that state banks intervene to assure the stability of the foreign exchange market, even if that risks creating a currency mismatch on their balance sheet. The IMF's call for structural reforms to China's growth model and for fiscal restraint in the United States are directionally correct, but it remains reluctant to call on China to let its currency move – which would require China to accept sluggish growth or change its model; and might create market pressure for the US to adjust its budget.

> "The IMF's call for structural reforms to China's growth model and for fiscal restraint in the United States are directionally correct but it remains reluctant to call on China to let its currency move"

France has thus clearly succeeded at drawing new attention to the world's widening payments imbalances (masked by China's changes to its balance of payments methodology in 2022) and at getting the IMF to focus as much on imbalances as on its old bugbear of fragmentation. But it is not yet clear if there will be any concrete deliverables from the Évian Summit.

Chinese president Xi Jinping will not attend. The Europeans have not figured out how to do currency diplomacy after the creation of the euro. And the Americans do not seem interested. Trump is convinced, incorrectly, that the fall in the US bilateral deficit with China means that the problem has been solved. He should look at China's massive global surplus instead. Moreover, he is focused on maintaining the trade truce through the two planned US-China state visits, and his treasury secretary Scott Bessent seems to want to avoid throwing any currency punches.

The result is an impasse. China does not seem ready to negotiate away its growth model or change its currency policy. It seems confident that the world needs Chinese supply, including its rare earths, so much that the world will not erect barriers that slow its exports. It thus seems easier to let a weak currency propel export growth than take real action to propel domestic consumer demand. The G7 is happy to complain about imbalances but not yet willing to consider acting jointly to erect barriers to Chinese (and East Asian) exports if trade does not become more balanced. The odds are that nothing much will change this year, except that an already unbalanced world economy will become more so. Stresses are apparent; but nothing quite seems ready to break.

// BRAD W SETSER

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𝕏 *@Brad_Setser*

Salvaged but not saved: how the G7 can still shape the future of the global minimum tax

The global minimum tax has avoided collapse, and the G7 must now decide whether to stabilise a fragmented system or restore its credibility

Michael Motala, director of taxation, G7 Research Group

Pillar 2 of the Organisation for Economic Co-operation and Development's landmark global tax deal signed in 2021 remains among the most consequential cooperative tax achievements in recent history in avoiding base erosion and profit shifting. It is partly a G7 success story.

However, when G7 leaders convened in 2025 for their 51st summit in Kananaskis, the world's leading advanced democracies agreed to spare US companies from core parts of the global minimum tax. The resulting Side-by-Side framework – and its permanent US 'safe harbour', although arguably necessary to avert the total collapse of the 2021 global tax regime – has created a stark asymmetry that has eliminated any prospect of a level-playing field.

It was hoped that agreement on the Two Pillar Solution would end a four-decade race to the bottom in corporate taxation. However, five years on, the G7 has inherited a project that has been salvaged but not saved.

A FRAGILE COMPROMISE

The key question facing leaders meeting at the G7's Évian Summit this year is not whether the global minimum tax can survive effective US withdrawal from Pillar 2. Rather, decision-makers must ask themselves whether the G7 will defend what remains and help underwrite the future integrity of the global corporate tax system.

The G7 finance ministers set out the new SbS

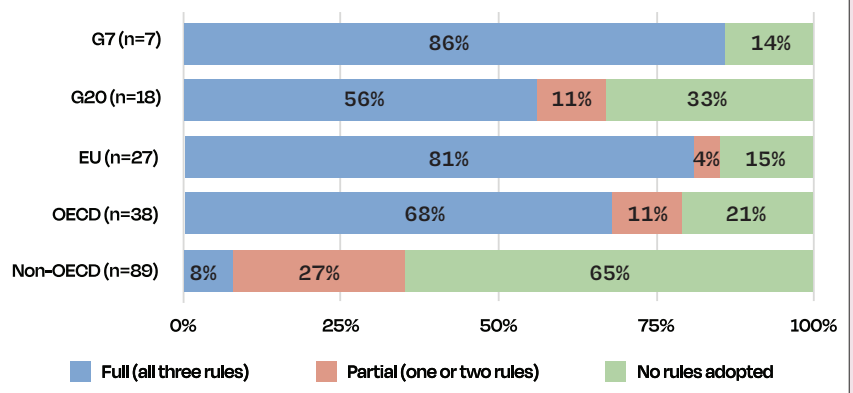
framework, shielding US-parented multinational corporations from core anti-base erosion rules and, therefore, taxation on their domestic and foreign profits. As subsequently envisaged by the OECD, the US safe harbour will coexist alongside the agreed-upon Pillar 2 framework. This American exception was brokered because of a US presidential directive on the G20-OECD tax deal issued in January 2025, in which the Trump administration declared it would have "no force or effect".

The zero-sum distributional implications of this shift came into stark relief following the 2025 Kananaskis Summit. The European Union criticised the Canadian government's role in brokering the safe harbour. During negotiations over the SbS framework, China, Poland and the Czech Republic raised objections about their non-eligibility for the carve-out, and Estonia raised competitiveness concerns. These developments signal a growing fragmentation of the international corporate tax consensus and undermine the integrity of the two-pillar agreement, raising ongoing risks of universal implementation failure.

Pillar 2's global implementation record since 2023 has also been mixed (see Figure). Among G7 countries, all but the United States have implemented all three Pillar 2 instruments: the income inclusion rule, undertaxed profits rule and qualified domestic minimum top-up taxes. Within the European Union, 81% of members have fully implemented all three rules, and 85% have implemented at least one. This compares to full implementation at 56% among G20 countries, with partial implementation tracking higher at 67%.

Full implementation in the OECD club stands at 68%, with partial implementation sitting at 79%. These statistics illustrate a North-South divide, with 65% of non-OECD jurisdictions having not taken meaningful steps to implement any Pillar 2 rules. Overall, more than 60 jurisdictions worldwide have implemented or committed to Pillar 2.

FIGURE 1: Overall implementation by bloc



RESETTING THE SYSTEM

At this vital crossroads, G7 leaders must take the following concrete measures to salvage the global minimum tax regime and revive the multi-billion-dollar fight against corporate tax avoidance.

First, leaders should lock in what stability remains. They should commit to a side-by-side architecture that recognises the equivalency of US tax treatment of foreign corporate income, and secure US forbearance on reviving or activating retaliatory taxes.

> "Decision-makers must ask themselves whether the G7 will defend what remains and help underwrite the future integrity of the global corporate tax system"

Second, the G7 should defend a level playing field and ensure there is periodic review to make sure US effective tax rates do not diverge materially from Pillar 2.

Third, leaders should settle digital taxation issues and create a successor framework now that Pillar 1 has effectively been shelved.

Fourth, the G7 should commit to deeper engagement with the United Nations and the OECD, and reform governance of the BEPS Inclusive Framework to ensure greater inclusivity in decision-making and global implementation.

Finally, it is incumbent upon the G7 to invest resources in technical assistance in the Global South to ensure worldwide adoption remains viable.

History will not judge the G7 by what it preserved in 2025, but by what it builds in 2026.

// MICHAEL MOTALA

Michael Motala is director of taxation with the G7 and G20 Research Groups and an assistant professor of law and political science at the University of Tulsa College of Law. He recently authored *Global Corporate Tax Governance: Crisis, Consensus, Revolution*, published by Routledge in 2026.

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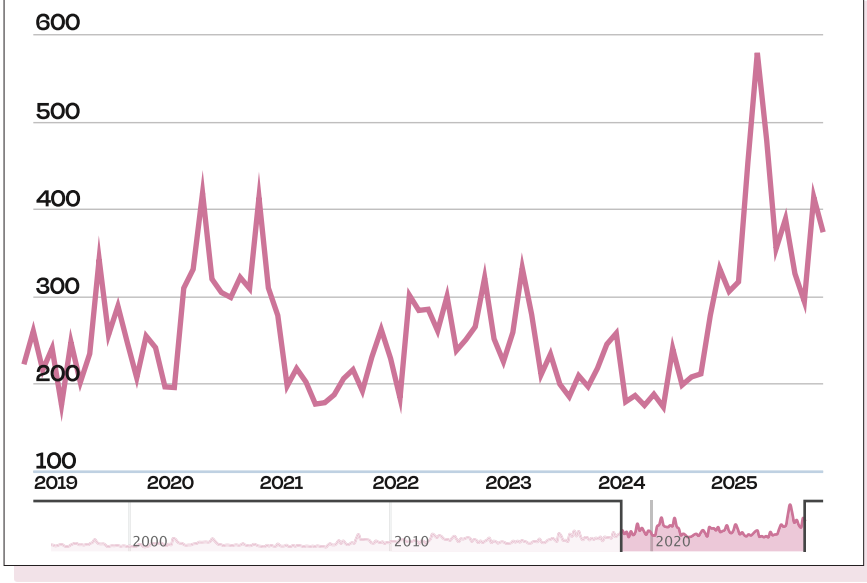
Improving financial stability in an era of persistent global uncertainty

As geopolitical shocks, energy volatility and technological disruption converge, the G7 must address the structural uncertainty shaping investment, weakening policy credibility and amplifying market volatility

Chiara Oldani, professor, monetary economics, Università degli Studi della Tuscia

Global economic growth and financial stability are subject to divergent forces, and G7 members are experiencing a slowdown in 2026 due to geopolitical events and adverse shocks. Economic uncertainty refers to the risks associated with undefined and unpredictable future policies and regulatory frameworks, which can have adverse impacts on the investment and spending decisions of businesses and households. The Economic Policy Uncertainty Index developed by Scott Baker, Nicholas Bloom and Steven Davis shows growing uncertainty in recent years (see Figure 1). That uncertainty likely reflects the succession of major shocks (such as the 2020 pandemic crisis and Russia's 2022 invasion of Ukraine) and structural challenges such as the development of artificial intelligence.

FIGURE 1: MONTHLY GLOBAL ECONOMIC POLICY UNCERTAINTY INDEX
2019-2026



Source: Economic Policy Uncertainty Index. https://www.policyuncertainty.com.

VOLATILITY AND POLICY UNCERTAINTY

In the first three months of 2026, the index portrays a remarkable level of instability due to geopolitical pressures and turmoil in fossil fuel supply. These shocks hit the global financial system with negative effects that can last for the next four quarters. Consumers and firms alike postpone their purchases and investments because of this instability.

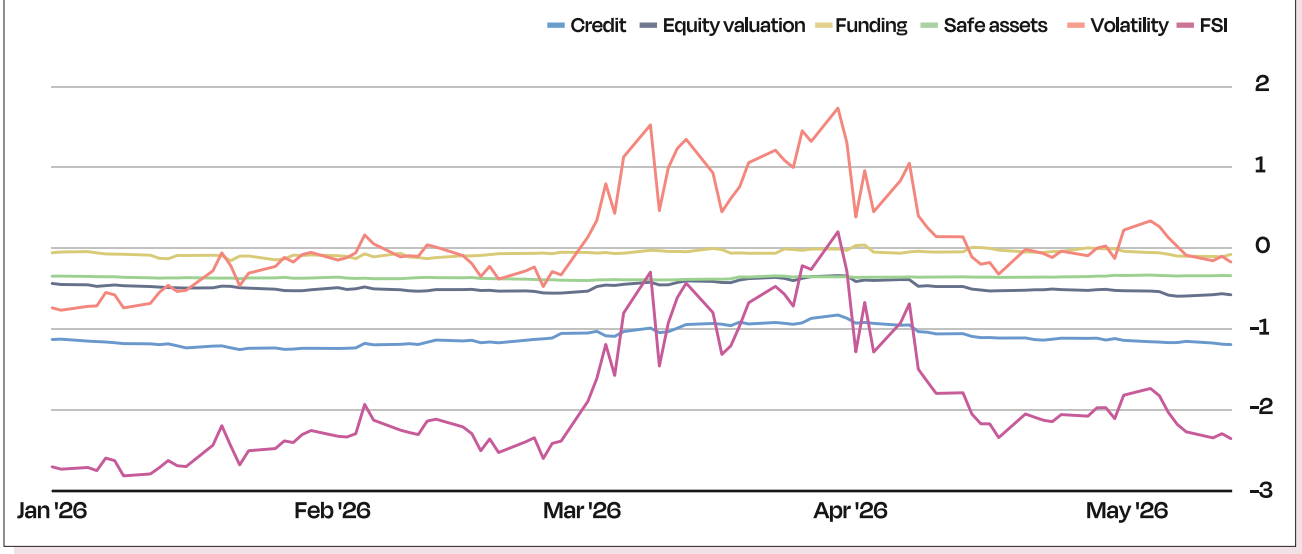
In fact, the global financial system in 2026 is characterised by growing volatility and negative returns. The structural interconnection among global financial markets reduces the opportunities to hedge against adverse shocks. The Office of Financial Research's Financial Stress Index measures a higher volatility than in previous years, especially in the bond and equity markets (see Figure 2).

In order to reduce the economic and financial risks, G7 members should stabilise their geopolitical relations, especially in the Middle East, Asia and Russia, and implement domestic stabilisation policies on inflation and supply chains. The Évian Summit in June can be a productive opportunity to relieve global tensions and restore certain diplomatic relationships that have weakened over the last few months.

EMERGING SOURCES OF SYSTEMIC RISK

Threats to financial stability also come from the digital financial system and the

FIGURE 2: FINANCIAL STRESS INDEX
1 JANUARY TO 13 MAY 2026



Source: Office of Financial Research. https://www.financialresearch.gov/financial-stress-index/

development of AI. Digital assets and, in particular, crypto assets exhibit remarkable volatility, but trading in these markets is largely unsupervised and the risks are unmonitored. Crypto trading consumes significant electricity, which can be undermined by long-lasting oil shocks that reduce energy supplies. The impressive growth rate of digital finance over the last few years requires clear action by regulators and government, especially to safeguard weak investors. The European Union has introduced some form of regulation of digital financial institutions, with the Market in Crypto Asset regulation, but other countries and jurisdictions have decided to leave the digital financial system free to operate and grow. This regulatory asymmetry is to the detriment of investors' welfare and market stability. To reduce regulatory arbitrage, G7 leaders should agree on a common set of incentives for players in the digital financial system.

The threats related to AI have been discussed at previous G7 leaders' summits, most recently at Apulia in 2024 in Italy and Kananaskis in 2025 in Canada. As part of its digital strategy, the European Union has started to supervise and limit the use of artificial intelligence with the AI Act, which comes into force in June 2026. From an economic perspective, the accelerating use of AI poses new challenges; in particular, the massive amount of investments in the AI sector over the last two years can become a source of systemic risk, if the productive capacity does not increase as well. Similarly to the digital financial system, G7 leaders should agree on common principles of a digital strategy for AI.

> "The Évian Summit in June can be a productive opportunity to relieve global tensions and restore certain diplomatic relationships that have weakened over the last few months"

// CHIARA OLDANI
Chiara Oldani is a professor of monetary economics at the University of Viterbo 'La Tuscia' and the director of the Rome office of the G7 and G20 Research Groups. Her research focuses on financial innovation and stability.

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G7 performance on trade

As trade returns to the centre of the G7 agenda, there is a shift from liberalisation to managing economic security, supply chains and systemic imbalances. The priority now is to translate that renewed focus into durable outcomes

// JOANNA DAVIES

Joanna Davies is a senior researcher with the G7 and G20 Research Groups. She holds an MA from New York University's School of Global Public Health, where her work as a graduate fellow focused on technology and neuroethics, as well as the political economy of resource conflicts. With experience in renewable energy and a background in languages, she is now building on this interdisciplinary foundation while completing her solicitors' examinations in the United Kingdom. Her work is driven by a strong interest in the intersection between law, global policy and sustainable development.

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Joanna Davies, senior researcher, G7 Research Group

Trade has been on the G7's agenda since the first summit in 1975. Under France's 2026 presidency, the G7 continues to address trade, with a focus on non-market practices in order to improve economic resilience and address global imbalances. In February trade ministers met to discuss inclusive global growth through policies to combat industrial overcapacity and unfair practices, modernising the multilateral trading system to strengthen critical mineral supply chains, and improving small parcel flows and e-commerce. They met again on 5–6 May to continue those discussions.

DELIBERATION

G7 leaders' communiqués have dedicated 64,688 words to trade, averaging 1,268 words (14% of the total) at each summit since 1975.

From 1975 to 1999 trade averaged 20% per summit. It dipped to 8% per summit between 2000 and 2020, and rose to 18% between 2021 and 2025. This trend may reflect the realisation of gains from trade liberalisation and tariff reductions, and slowing trade growth followed by a shift from expanding trade to managing institutional stagnation.

G7 summits with the highest percentage of words on trade were 1979 with 45%, 1975 with 39%, 1982 with 31%, and 1976 and 1978 both with 28%. The 2025 Kananaskis Summit returned close to these levels, with 24%.

COMMITMENTS

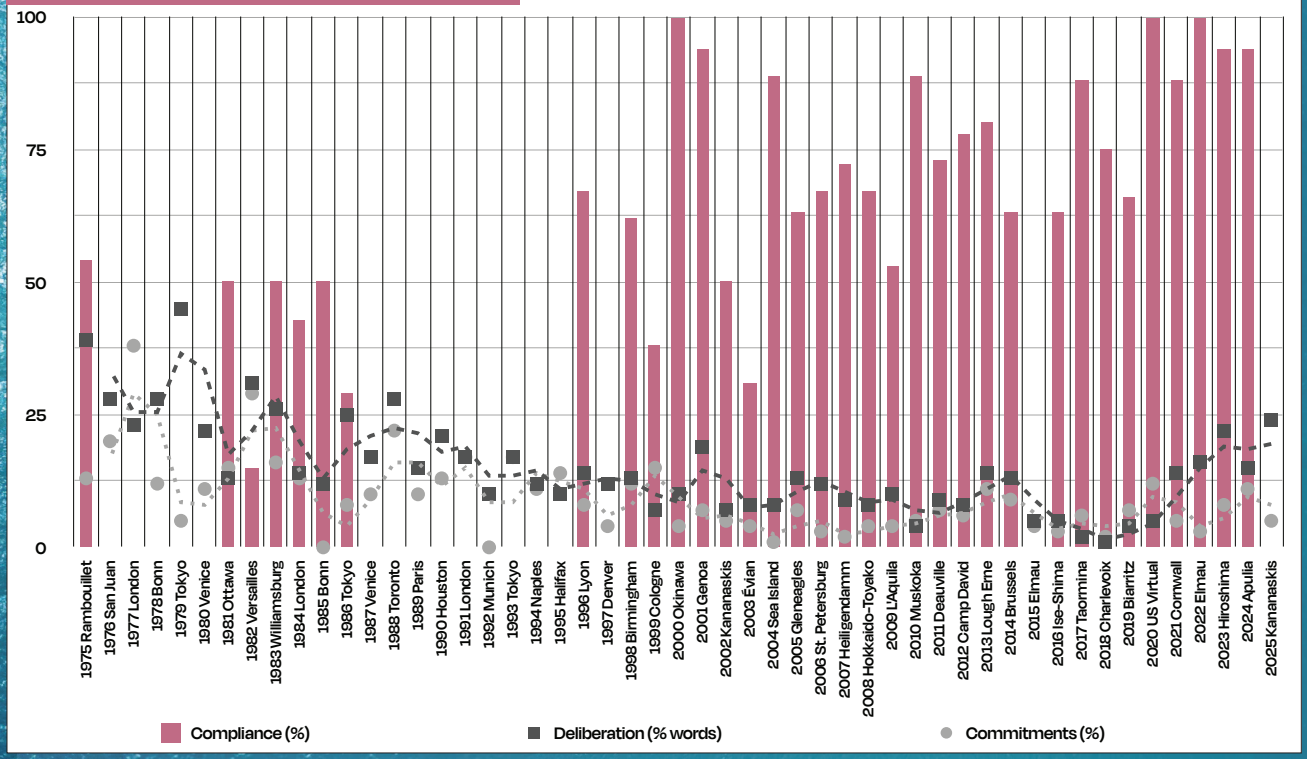
Between 1975 and 2025, G7 leaders made an average of 10 commitments on trade per summit. The most were made in 2023 and 2024 with 51 commitments each (8% and 11% respectively), followed by 2013 with 24 (11%), and 2021 and 1977 both with 21 commitments (5% and 38%).

By proportion, 1977's 21 commitments constituted 38% of the 51 commitments made there. Next came 1982 with 29%, followed by 1988 with 22%, 1976 with 20%, and 1991 and 1993 with 17% each. Most recently, Kananaskis in 2025 had 5%.

COMPLIANCE

Compliance by G7 members with the 55 trade commitments assessed from 1975 to 2024 by the G7 Research Group averaged

G7 PERFORMANCE ON TRADE 1975-2025



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70%. This is below the G7's overall 78% compliance on all subjects. Trade compliance averaged 100% for 2000, 2020 and 2022. The next highest compliance came from 2001, 2023 and 2024 with 94% each, then 89% from 2004 and 2010, and 88% from 2017 and 2021.

From 2004 to 2024 compliance averaged 78%, compared with only 52% from 1975 to 2003.

By December 2025, compliance with the one trade commitment assessed from the Kananaskis Summit – to establish standards-based markets for critical minerals supply chains – was only 25%.

RECOMMENDATIONS

From 2020 to 2024, compliance on trade averaged 96% and was accompanied by an increase in the percentage of trade conclusions.

Since 1975, the six summits with the highest compliance came among the summits that averaged 22 commitments per summit, or more than double the average of 10 trade commitments per summit since 1975.

The G7's trade agenda has expanded since 2020 to include trade's link to supply chains, climate change, critical minerals and security. Trade commitments explicitly related to these issues have achieved higher compliance than the others in the trade sector. Commitments that refer to the World Trade Organization average 79% compliance.

> "The G7 should establish a common framework on economic security and broker more comprehensive agreements in light of the lack of solidarity among the international community"

To avoid merely repeating the same trade commitments and to promote leadership, the G7 and its trade ministers should put forward a roadmap on WTO reform for the next two years, with a concrete plan to restore the dispute settlement mechanism and create drafts on industrial subsidies and state-owned enterprises ahead of the next WTO ministerial meeting in 2028.

To produce outcomes through rule making, the G7 could coordinate backing for an e-commerce agreement and an environmental goods and services deal while pushing for a permanent moratorium on customs duties on electronic transmissions.

The G7 should upgrade existing supply chain resilience initiatives into operational systems for data sharing about disruptions and coordinating response protocols such as export restrictions or emergency sourcing. This could include a continued focus on critical minerals, semiconductors or food systems.

The G7 should establish a common framework on economic security and broker more comprehensive agreements in light of the lack of solidarity among the international community in their approach to export controls and principles for trade-restrictive tools, while supporting open trade.

The G7 should expand aid-for-trade initiatives such as digital customs standards and green exports. It should also prioritise partnerships with African economies and Indo-Pacific partners and support WTO accession pathways.

Securing the supply chains that sustain us: the strategic role of customs

Global supply chains underpin economic resilience, yet remain vulnerable to disruption, illicit activity and systemic complexity. Effective customs systems are central to managing these risks, ensuring that security and efficiency reinforce global trade

Ian Saunders, secretary-general, World Customs Organization

Efficient and well-functioning international supply chains are something most of us take for granted. The diversity of goods available in many markets, access to lower prices and the economic strength that results from jobs created by export-leaning companies have become a broadening feature of modernity.

We have, however, had recent experiences that remind us that these movements of goods are not guaranteed. The Covid-19 pandemic and localised conflicts likely immediately come to mind as reasons for supply chain disruption, and provide a clear view of the negative economic effects that result. I suggest, however, that although these things are fresh in memory, they do not indicate the full range of challenges to the effective functioning of global supply chains.

For many years, customs has understood that secure supply chains are foundational to successful international trade. Customs exists in part to ensure that distinctions are made between what should move across borders and what should not. Its procedures and information requirements are designed to create greater visibility of what is in supply chains and to identify risks so that legitimate commerce can flow unimpeded. This work by customs contributes to our being able to take for granted certain levels of variety and goods available to consumers, and certain levels of efficiency and cost effectiveness for the private sector.

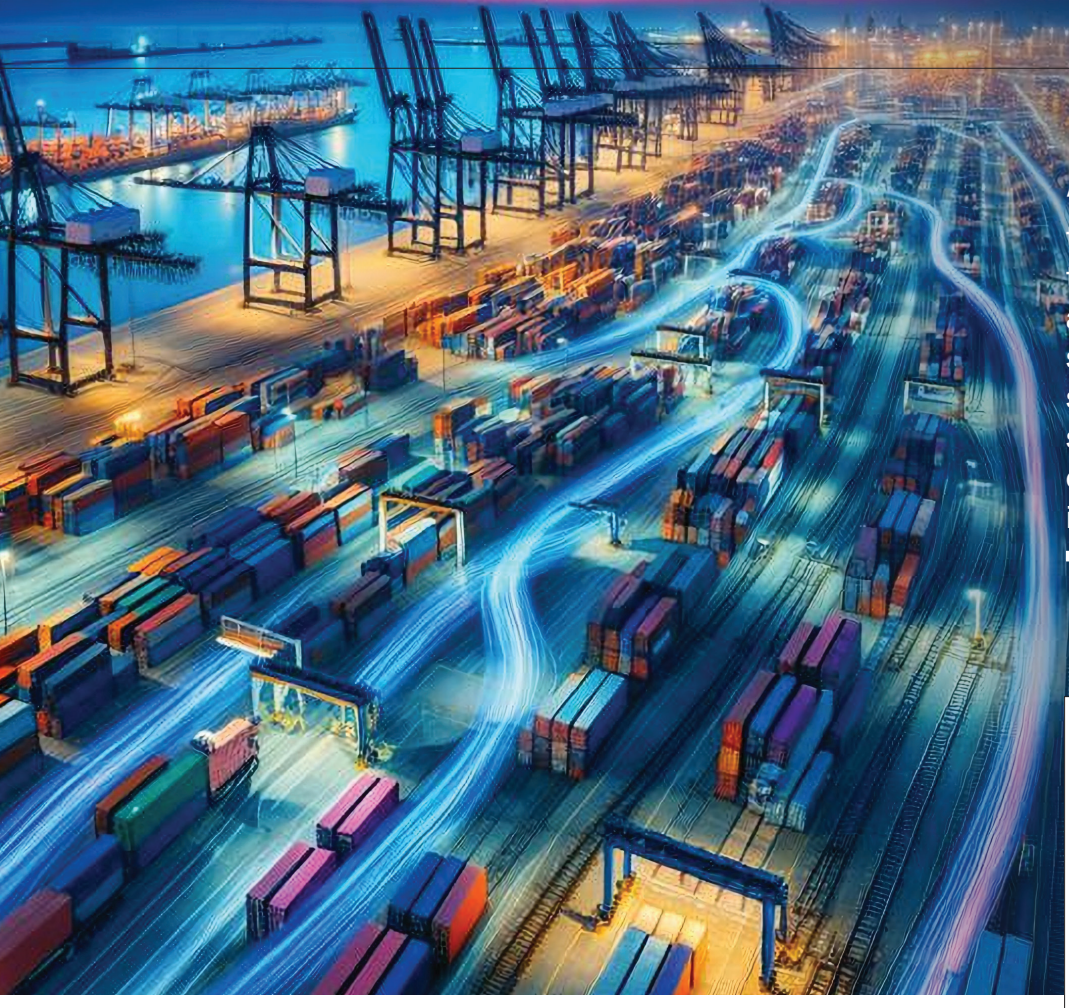
TRADE, SECURITY AND TRUST: THE VITAL ROLE OF CUSTOMS

Effective, efficient and modern customs is necessary for the proper functioning of international supply chains. In a time of increasing trade volumes, growing trade complexity and vulnerability to sophisticated parties seeking to misuse supply chains, customs' efforts are more important than ever. Customs fights the infiltration of supply chains by dangerous items including drugs and weapons, works to foil opportunities for tampering with commodities and uses its information to understand risks to the system – so that interventions can be targeted and useful.

The confidence in the system that is bolstered by these actions is customs' contribution to security and economic prosperity. This is an idea captured in the World Customs Organization's theme this year: customs protecting society through vigilance and commitment.

To fulfil its mission in today's demanding and dynamic trade environment, customs relies on modern processes, technology, electronic data, sound analytical capabilities, well-trained staff and alliances with others interested in supply chain integrity. This list coincides with what the WCO helps its 187 members to achieve.

The WCO defines standards for processes, data and supporting



"In a time of increasing trade volumes, growing trade complexity and vulnerability to sophisticated parties seeking to misuse supply chains, customs' efforts are more important than ever"

technologies. It recommends methods for analysing risk, realising effective cooperation between customs and other government agencies, and establishing greater trust with the trade community based on a sense of shared responsibility. It also helps build specific capabilities within the global customs workforce with a view to instilling approaches that are more self-sustaining.

BUILDING RESILIENT GLOBAL SYSTEMS

The WCO's members support one another to strengthen customs operations. Each has expertise and experience to contribute, and the WCO weaves these into practical and effective solutions to strengthen the global supply chains on which we all rely. I am proud to lead an organisation committed to developing the tools and guidance that enable improvements in how trade operates everywhere every day.

That said, realising the goal of modern, efficient and consistent customs everywhere is not something the WCO can bring into being alone. Nor is it something individual customs administrations can achieve in isolation. Cooperation and support from governments, the private sector and others are vital. Investments in technology and human capital are a must. Meaningful partnerships between customs, supply chain actors and other agencies with border responsibilities are essential.

G7 leaders can advance the integrity of global supply chains by recognising the importance of customs, by advocating for the innovation and related resource mobilisation that can enable customs to implement high standards and proven practices, and by making customs–private sector partnerships a cornerstone of economic policy.

In Évian, as G7 leaders consider how to address global economic and security challenges and chart positive ways forward, I ask them to remember the importance of well-functioning supply chains and customs' role in protecting them. I ask that they help customs modernise and succeed – for the betterment of our economies and the safety of our people.

// IAN SAUNDERS

Ian Saunders took office as secretary-general of the World Customs Organization in 2024. He previously worked as deputy assistant secretary for the Western Hemisphere at the US Department of Commerce and spent most of his career with US Customs and Border Protection, where he held several senior positions including assistant commissioner for international affairs, deputy assistant commissioner for international affairs and acting deputy executive assistant commissioner for operations support, as well as director of international policy and programmes and director of international training and assistance.

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From lapse to leadership: what the G7 must do to keep digital trade duty-free

With a longstanding consensus, the G7 is well positioned to anchor a coalition of willing partners and sustain duty-free digital trade

Simon J Evenett,
IMD Business School

The failure of the 14th Ministerial Conference of the World Trade Organization in Yaoundé, Cameroon, to extend the moratorium on duties on e-commerce has interrupted a practice that has been maintained since 1998. The G7 is well placed to revive the moratorium, creating an initiative that other WTO members can dock on to.

G7 interest in the moratorium is longstanding. In 2021, G7 trade ministers stated that they supported a permanent prohibition of customs duties on electronic transmissions. Later that year, the G7 Digital Trade Principles confirmed that electronic transmissions should be free of customs duties and endorsed a permanent prohibition. In 2022, G7 leaders committed to finding a permanent solution to the moratorium. In 2023, the G7 Hiroshima Leaders' Communiqué called on all WTO members to make the moratorium permanent. In 2024, both leaders and trade ministers reiterated support for a permanent prohibition, while acknowledging that only a temporary extension had been secured at the previous ministerial conference.

The United States has taken a clear position on this issue and has signalled that permanent duty-free treatment for digital transmissions remains a priority. Nine American trade deals have included provisions to that effect. Other G7 members have expressed similar views. The moratorium therefore represents a rare area of convergence within the G7 trade policy agenda.

PRESERVING MOMENTUM

The immediate response to the failure in Cameroon has been the circulation of draft text by dozens of WTO members committing to maintain the moratorium among themselves. That text establishes a template for continued cooperation. It confirms the intention of participating members to refrain from imposing customs duties on electronic transmissions while work continues towards a multilateral outcome. The existence of this draft language means that the G7 does not need to invent a new legal framework. It can adopt and amplify language that has already attracted broad support among the WTO membership.

"The United States has taken a clear position on this issue and has signalled that permanent duty-free treatment for digital transmissions remains a priority"

The central task for the G7 is therefore straightforward. It must preserve continuity, reinforce the existing coalition of willing WTO members, and maintain the credibility of the multilateral process. This can be achieved through focused actions that rely on established language and simple procedures.

The first action should be a joint declaration at the Évian Summit in June that commits all G7 members not only to re-establish a prohibition on customs duties on electronic transmissions but also to make it permanent. The declaration should include specific operative text that other WTO members can sign on to. That text should draw directly from the draft proposed by the group of WTO members after the 14th Ministerial Conference, which states that participating members will continue their current practice of not imposing customs duties on electronic transmissions until a permanent solution is secured in the WTO. By adopting familiar language, the G7 will not complicate the process of alignment for other governments.

The second action should be an explicit invitation to non-G7 economies to join this open plurilateral commitment. The declaration should state that participation is open to any WTO member that is prepared to maintain the moratorium indefinitely and support continued work towards a multilateral outcome. This step will reinforce the message that the initiative is inclusive and that it builds on the efforts already undertaken by dozens of WTO members.

FROM COMMITMENT TO ACCESSION

The third action should be the creation of a simple mechanism through which additional countries can dock on to the accord. Participation should be based on self-declaration and a willingness to have actions taken specifically assessed in that country's future WTO Trade Policy Review. A government that wishes to join should issue a communication to the WTO membership that it will permanently eschew customs duties on electronic transmissions and that its domestic measures are consistent with that commitment. This approach will allow participation without lengthy negotiations and will create a transparent record of acceptance of terms.

These actions are sufficient to sustain momentum after the lapse of the multilateral moratorium. They rely on policy positions that the G7 has already endorsed, they reinforce cooperation among willing WTO members and they maintain the prospect of a binding multilateral agreement. The Évian Summit therefore offers the G7 a clear opportunity to convert longstanding alignment into practical leadership and to keep digital trade duty-free while the multilateral system works towards a durable solution.

// SIMON J EVENETT

Simon J Evenett is a professor of geopolitics and strategy at IMD Business School in Switzerland, co-chair of the World Economic Forum's Trade and Investment Council, and founder of the St Gallen Endowment for Prosperity Through Trade, the home of several independent policy tracking initiatives.

Trade under pressure: what to expect from Évian

Escalating US–China trade tensions and the erosion of rules-based norms are reshaping the global trading system. Middle power coordination has the potential to stabilise trade and preserve an open, rules-based order

Peter Draper, executive director, Institute for International Trade, The University of Adelaide, and Andreas Freytag, professor of economics, Friedrich Schiller University Jena

The current US administration has never hidden its dislike of rules and international forums, including the G7. One might even say that President Donald Trump treats US allies harsher than more distant or even hostile countries. One case is trade policy: the trade barriers inflicted upon the other G7 members have been much more distortive and aggressive than those that, for example, Russia or even China faces. These trade barriers were meant not only to protect domestic industries or to raise public revenues (which they both constantly fail to achieve), but also to force foreign governments to pursue or

stop certain policies, such as taxing US tech firms in Europe.

The trade war waged by the US goes well beyond the other G7 members, targeting countries in South(east) Asia, Africa and Latin America. Within this pattern US measures have been the most impactful through trade (exports), foreign direct investment (reduced incentives to invest into Southeast Asia's export-oriented economies) and finance ('investment packages' and 'purchase' – from the US – commitments).

This discriminatory policy has led China to respond by targeting the US, and also the European Union and Japan. China is a relatively new entrant in the global trade arena but has learned much from the US about economic coercion and is now upping its game. China now presents itself as a multilateral champion and source of stability, whereas the US government flouts World Trade Organization rules.

THE STRATEGIC DILEMMA FOR MIDDLE POWERS

Regardless of whether the affected countries, often so-called middle powers, are industrialised, emerging or developing, they are caught between the majors: the US and China. This bilateral interaction will increasingly force countries to pick a side.

Canadian prime minister Mark Carney has called for such middle powers to work together towards a rules-based order they could sustain. It is also necessary for these countries to diversify both sourcing and export markets across various regions and thereby try to keep markets open and undistorted as much as possible. Middle powers, including EU members, are reacting to 'weaponised trade' by forming coalitions of the willing in free trade agreements or other forms of cooperation.

Since April 2025 the EU has concluded three free trade agreements (with Mercosur, India and Australia). African countries are doubling down on their African continental FTA. Asian countries are intensifying their various integration efforts, notably through reviews of the Regional Comprehensive Economic Partnership and of the Comprehensive and Progressive Trans-Pacific Partnerships. The EU and members of the Association of Southeast Asian Nations are exploring closer partnerships with CPTPP members.

This need has become more urgent since the US and Israel attacked Iran in February 2026, immediately involving the whole Gulf region. The conflict has added new dimensions concerning energy and derivative commodities (fertiliser, helium, aluminium, naphtha and now semiconductors). Asian economies, with their pronounced dependencies on Gulf-sourced energy imports, are particularly exposed.

In the short run, the world economy is trapped in this conflict. In the long run, more trade agreements between these middle powers and among developing countries in Asia and Africa are necessary.

COALITIONS OF THE WILLING: REBUILDING TRADE THROUGH PARTNERSHIPS

Saying this is one thing, but the issue remains implementation. The plain fact is that the US and Chinese economies, both as export markets but also as import and capital sources, are crucial to the development trajectories of many developing countries and so very difficult to replace. That is the background against which the discussion might unfold in Évian.

One G7 member is clearly identified as the source of the problem. It is beyond doubt that US trade policy is decreasing welfare for both the US and other countries, a fact that obviously does not impress the US president who follows what Richard Baldwin calls the 'grievance doctrine'.

The other six members and the EU need to walk a thin line. They must keep their diplomatic ties to the US president and, at the same time, show leadership in their respective regions, using the lens of mobilising (like-minded) middle powers to buttress the rules-based trading system.

There is much to be gained for the G6 by collaborating among themselves, notably through the EU-CPTPP dialogue process, and bringing ASEAN economies into the mix. Through this process, and others, they could work up ways to collectively respond to US depredations, and nudge China towards implementing meaningful reforms to its statist economy with which the US, at least would likely agree.

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Illicit finance in a digital age: closing the global enforcement gap

As financial crime evolves in scale and sophistication – leveraging digital tools and cross-border networks – gaps in implementation continue to undermine global efforts to combat illicit finance

Elisa de Anda Madrazo, president, Financial Action Task Force

Since it created the Financial Action Task Force, the G7 has played an important role in elevating the fight against illicit finance on the international agenda, helping to mobilise political attention at key moments.

At the same time, the strength of the FATF lies in its Global Network, which drives the implementation of the FATF Standards, mutual accountability and assessment of risks across more than 200 jurisdictions.

By keeping the fight against financial crime high on the agenda during its G7 presidency, France is reinforcing the importance of sustained, collective action against evolving financial crime risks.

And the urgency of the challenge has become even more acute, with financial crime threats intensifying, evolving and becoming increasingly interconnected. Criminals and terrorist groups are rapidly adapting, blending traditional methods with advanced digital tools and exploiting emerging technologies to fuel illicit activity.

A devastating example of this is the number of citizens around the world who are falling victim to scams at an escalating rate, creating a true fraud epidemic, including cyber-enabled fraud. This has been identified as a major money laundering risk by 90% of the jurisdictions assessed by the FATF Global Network.

That is why FATF ministers recently declared fraud, terrorist financing and transnational organised crime as priority risks that demand urgent attention.

FROM STANDARD SETTING TO EFFECTIVE ENFORCEMENT

In recent years, the FATF has strength-

ened its toolkit, which is anchored in the FATF Standards, by reinforcing the global asset recovery framework, improving the safety and security of cross-border payments, and deepening the understanding of emerging and evolving risks. It has done so by working in close partnership with the nine FATF-Style Regional Bodies to leverage risk insights from across its Global Network.

Yet despite this progress, significant gaps in implementation continue to leave the global financial system exposed. Through our peer review assessments, we consistently identify weaknesses in countries' ability to translate the standards into effective action. For instance, a comprehensive assessment issued last year found that 69% of jurisdictions assessed by the FATF and the Global Network have major structural deficiencies in investigating, prosecuting and securing convictions for terrorist financing cases.

Closing these gaps is central to the FATF's work, which aims to ensure that countries address loopholes through effective implementation of the FATF Standards worldwide.

The risk-based approach is the backbone of the FATF Standards, ensuring that global efforts are targeted and proportionate, with resources and responses focused on where risks are highest.

THE NEED FOR COORDINATED ACTION

A clear global picture of risks is essential. Recent reports by the FATF drew on almost 100 submissions from across the Global Network to highlight emerging risks relating to virtual assets – such as how stablecoins can be misused by money launderers or terrorist financiers, or how offshore virtual asset service providers (or oVASPs) can be exploited to conceal proceeds from scam compounds.

The work sets out global best practices for countries and also the private sector. Such work includes the responsible use of technological innovation to freeze assets through smart-contract functions in stablecoins, or how public-private collaboration can support early detection of oVASP operations.

With financial crime being inherently borderless, everyone needs to stay ahead of the curve of criminals. Our mutual evaluation and follow-up processes mobilise resources to support countries to strengthen their defences and put in place measures that boost security and sustainable economic development.

With near global commitment to implement the FATF Standards, all countries must step up their efforts. France's continued leadership in keeping the fight against financial crime high on the agenda under its G7 presidency is therefore welcome.

Paris also provides a powerful reminder of why our work matters: thousands gathered at memorial events last year to remember the family, friends and neighbours taken in the fatal attacks in 2015 that gave France cause to establish the 'No Money For Terror' conference. The most recent NMFT conference in Paris under France's G7 presidency, underlined the importance of coordinated and collective action to stay ahead of terrorist financiers.

As FATF ministers committed to do earlier this year, we must use the sharpened tools we have developed through the FATF Standards to cooperate across borders, share intelligence, and seize and freeze assets in order to address the global surge in terrorist financing, fraud and transnational organised crime.

Our ministers also stressed the importance of international cooperation, as no one country is immune from the threats posed by illicit finance – and no one country can win this fight alone. By harnessing the FATF toolkit, we can step up our defences, prevent abuse of the financial system and keep our citizens safe.

"The urgency of the challenge has become even more acute, with financial crime threats intensifying, evolving and becoming increasingly interconnected"

// ELISA DE ANDA MADRAZO

Elisa de Anda Madrazo began her two-year term as president of the Financial Action Task Force in July 2024. She was previously vice-president for three years and was also co-chair of the Global Network and Coordination Group. She currently serves as director-general in Mexico's Ministry of Finance and Public Credit. She also served in the ministry's Financial Intelligence Unit, including as head attaché to the Mexican embassy in Washington DC.

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G7 Évian 2026: future-proofing the fight against organised crime and illicit flows

As organised crime networks adapt to technological change and geopolitical instability, the Évian Summit presents a critical opportunity for the G7 to align policy, technology and international cooperation

Denisse Rudich, director, G7 and G20 Research Groups (London)

For its 2026 G7 presidency, France has made tackling illicit flows and organised crime a priority in addressing imbalances and building mutually beneficial partnerships – which is essential given the many opportunities for organised crime networks and hostile threat actors to thrive in the chaos generated by today's state of global affairs. The Évian Summit takes place against the backdrop of multiple theatres of war and a highly unstable political economy, driving unemployment, widespread displacement of peoples, and food and commodity shortages.

Yet the world is increasingly connected, transformed by agentic artificial intelligence and fast-paced technological advances in blockchain and quantum computing. Today, individuals of all ages and backgrounds can be criminals' targets from the privacy of their handheld devices. The G7 is uniquely positioned to set the global agenda, and to allocate resources to tackle illicit flows and dismantle organised crime networks. All G7 leaders can agree on this to make Évian a summit of balance, convergence and results.

AN EXPANDING THREAT LANDSCAPE

France has a long history of addressing illicit flows and organised crime, which has led to steady treatment at G7 summits, starting with the creation of the Financial Action Task Force at the 1989 Paris Summit. In 1996 the G7 formalised the Lyon Group (later the Roma-Lyon Group) to fight trans national organised crime. Since 1998, the G7 has frequently dealt with organised crime and related offences, including human trafficking, migrant smuggling, illicit firearm and drug trafficking, corruption, online child pornography, cybercrime, terrorism, and piracy. The 2019 French presidency addressed environmental crimes, including wildlife trafficking and illegal logging. G7 leaders have called for ratifying the United Nations Convention on Transnational Organized Crime, for criminalising money laundering, for strengthen-

ing law enforcement capabilities, and for enhancing international and judicial cooperation. They have engaged in risk reduction, endorsed the FATF's work and committed to implementing anti-money laundering, counter-terrorism and proliferation financing standards. G7 interior ministers have also emphasised the use of technological tools to disrupt criminal networks.

Technological advances have expanded the threat surface of attack for organised crime networks and threat actors. Organised crime intersects with cybercrime, fraud and human trafficking alongside other forms of trafficking. Cybercrime costs the world an estimated $10.5 trillion annually, likely growing to $15.63 trillion by 2029. Global losses related to fraud cost $442 billion in 2025; and fraud has devastating psychological effects as attacks, such as romance scams, which become more immersive, personalised and protracted. Advances in generative and agentic AI make it cheaper, faster and more attractive to target economically disadvantaged people. Innovations in digital finance, such as stablecoins, open banking and agentic payments, make it easier for criminals to finance and profit from illicit flows linked to the trafficking of humans, drugs (fentanyl and Captagon – worth up to $57 billion), arms, wildlife, flora and waste around the world.

The United Nations has estimated that 136 million persons will be stateless or displaced in 2026. Vulnerable people, including displaced people, are exploited as forced labour or sex trafficked by sophisticated criminal organisations. Unlike drugs, humans can be exploited repeatedly for profit. Smuggling of oil, gold and critical minerals will likely rise as demand outstrips supply, due to fuel shortages, increased defence spending and the transition to clean energy. Proceeds from crime feed conflicts, hybrid threats and atrocities such as the genocide in Sudan.

LEVERAGING TECHNOLOGY TO COUNTER ILLICIT NETWORKS

Although technology is a force multiplier to perpetrate crime, it can also disrupt criminal and corrupt networks, support victims and accelerate asset recovery. It can track value moving through the exploitation of traditional banking products, trade-based financing, virtual assets such as stablecoin, mobile banking and instant payments, as well as through property purchases and smuggled cash, gold, precious gems and metals.

There is much the G7 can do to future-proof the fight against organised crime and illicit flows. At Évian leaders should commit to:

- Support the development of financial crime detection tech solutions that are affordable, accessible and deployable across value and payment transfer channels and low-capacity markets;
- Improve spontaneous cross-sector and cross-border information sharing beyond the traditional banking sector, including with international financial centres, through privacy-enhancing technologies and leverage existing initiatives to define smart data standards and to build shared data and intelligence infrastructure;
- Work with partners to assess the rise of agentic payments and understand funds and value flows, illicit finance risks and how controls such as know-your-agent protocols or interoperable digital identity and digital address verification support safe commerce and trust;
- Identify use cases and proof points to illustrate how different technologies can interact (blockchain, zero knowledge proofs and agentic AI) to fight illicit flows and how to use quantum to fight illicit flows;
- Strengthen digital financial literacy for vulnerable communities and redress for victims of fraud and financial crime, including supporting the faster release and rehabilitation of victims trafficked into scam compounds; and
- Explore establishing a G7 panel on economic resilience with the private sector that explores vulnerabilities generated by organised crime and illicit flows to increase the ability of countries to safeguard economic security.

"Today, individuals of all ages and backgrounds can be criminals' targets from the privacy of their handheld devices. The G7 is uniquely positioned to set the global agenda, and to allocate resources to tackle illicit flows and dismantle organised crime networks"

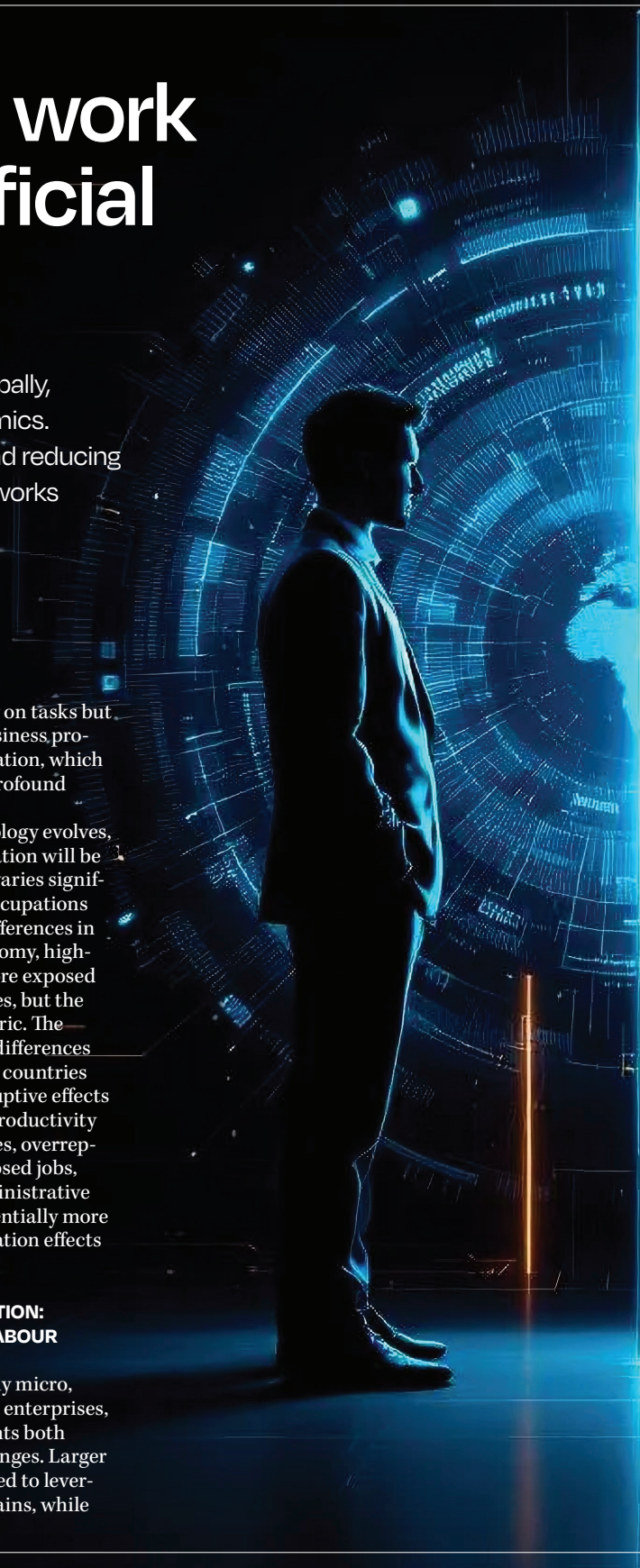
// DENISSE RUDICH

Denisse Rudich is the director of the London office of the G20 and G7 Research Groups.

A global expert in financial crime prevention helping leaders in finance, government and emerging technology comply with financial crime requirements, she is the CEO of Rudich Advisory and co-founder of Productopedia, an AI-powered financial crime product risk intelligence platform.

Ensuring decent work in the age of artificial intelligence

Artificial intelligence is reshaping labour markets globally, transforming tasks, job quality and workforce dynamics. Key to this transition is safeguarding decent work and reducing inequality through inclusive, human-centred frameworks



Gilbert Houngbo, director-general, International Labour Organization

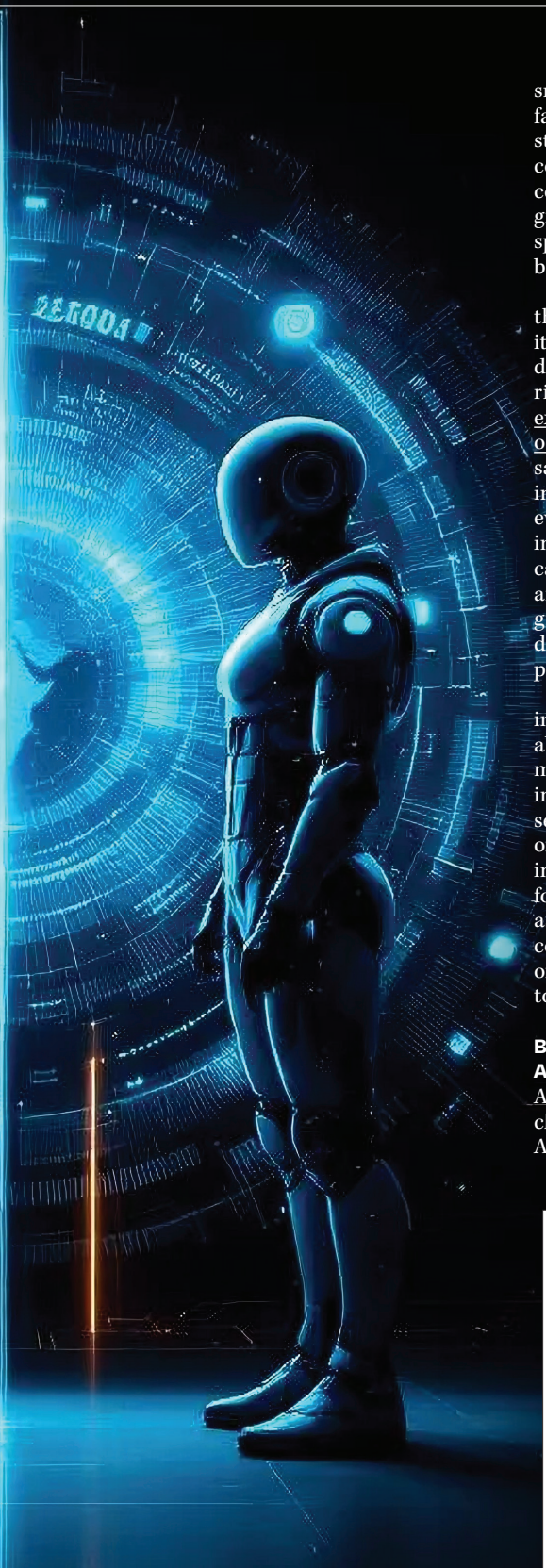
Artificial intelligence is increasingly affecting economies and labour markets across the world. For the International Labour Organization, the central question is not whether AI will transform work, but how this transformation can be managed to advance decent work and social justice. As outlined in the G7 Action Plan for a human-centered development and use of safe, secure and trustworthy AI in the World of Work, adopted in 2024, G7 members need to address both the opportunities and challenges arising from adopting AI to develop future-proof and resilient labour markets that leave no one behind.

Beyond headlines purporting a 'jobs apocalypse', ILO evidence offers a more nuanced message: AI is more likely to transform jobs than to eliminate them. Although one in four workers globally is in an occupation with some degree of exposure to generative AI, only a smaller share of global jobs (3.3%) faces a high risk of automation. In most cases, AI is likely to affect specific tasks within jobs, reshaping how work is performed rather than replacing workers altogether. But, as AI capabilities grow rapidly, we need to continue to monitor the impacts of AI, particularly in its agentic form, not only on tasks but also more broadly on business processes and work organisation, which are likely to have more profound implications for jobs.

However as the technology evolves, we know this transformation will be uneven. Exposure to AI varies significantly across sectors, occupations and countries. Due to differences in the structure of the economy, high-income countries are more exposed than developing countries, but the differences are asymmetric. The latest research on these differences suggests that developing countries may experience the disruptive effects of genAI faster than its productivity benefits. Within countries, overrepresentation in more exposed jobs, such as clerical and administrative work, leaves women potentially more vulnerable to the automation effects of AI.

UNEVEN TRANSFORMATION: EXPOSURE, RISK AND LABOUR MARKET GAPS

For enterprises, especially micro, small and medium-sized enterprises, the adoption of AI presents both opportunities and challenges. Larger firms are better positioned to leverage AI for productivity gains, while



smaller and informal enterprises often face barriers related to finance, infrastructure and skills. Addressing these constraints is essential to ensure that AI contributes to broad-based economic growth and decent job creation. Without specific policy action, digital divides risk becoming structural fault lines.

Often missed in the current debates is the impact of AI on job quality in terms of its implications for wages, working conditions, labour protection and workers' rights. On the positive side, AI can reduce exposure to hazardous tasks and improve occupational safety and health. At the same time, algorithmic management is increasingly used to recruit, monitor and evaluate workers. While these tools can improve efficiency and productivity, they can also intensify work, reduce autonomy and create new forms of surveillance. Safeguards are needed to eliminate biases and discrimination, particularly in hirin processes.

Digital and AI skills are increasingly important for jobs and workforce adaptability, although demand for these skills is materialising slowly in low- and middle-income countries. But employers do not seek these skills in isolation. ILO analysis of vacancy data shows that jobs demanding AI and digital skills, also require foundational digital and cognitive skills, as well as managerial and socio-emotional competencies. Developing broad bundles of skills is, therefore, essential for workers to benefit from this digital transformation.

BUILDING A HUMAN-CENTRED AI FRAMEWORK

Against this backdrop, the ILO's vision is clear. The development and deployment of AI are shaped by a range of factors, including international labour standards, which play a critical role in ensuring that fundamental principles and rights of work are respected in the context of AI. Social dialogue is central to this approach. Engaging governments, employers and workers in shaping how AI is used in workplaces is essential for building trust, managing transitions and ensuring that technological change benefits all.

Policy responses must be comprehensive. They include strengthening social protection systems to support workers through transitions, investing in skilling and lifelong learning, and integrating AI into employment policies. Governance frameworks need to promote transparency, accountability and the protection of workers' data. At the same time, efforts are needed to close the digital divide through investments in infrastructure, digital public goods and skilling.

The challenge of promoting a human-centred and inclusive adoption of AI is therefore not only technological, but also one of national policy and global cooperation. G7 members are urged to address both the opportunities and risks through a comprehensive policy approach spanning key areas, including employment, skills development, job quality and working conditions, in line with international labour standards. Effective responses require strong social dialogue and collective bargaining, underpinned by robust and up-to-date evidence on the implications of these technologies for decent work. These efforts depend on strengthened international cooperation to advance a human-centred approach to the adoption of AI, drawing on national insights and policy experience, with the G7 playing a critical role.

// GILBERT HOUNGBO

Gilbert Houngbo became director-general of the International Labour Organization in October 2022. He was president of the International Fund for Agricultural Development from 2017 to 2022. He previously served as deputy director-general of the ILO where he led field operations in more than 100 countries. From 2008 to 2012, he was prime minister of the Republic of Togo. He has also held numerous leadership positions at the United Nations Development Programme.

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G7 performance on gender equality

Gender equality, once central to G7 cooperation, risks losing prominence amid geopolitical and economic pressures. Sustaining progress will depend on renewed commitment, stronger institutional support and more effective implementation of commitments

Julia Kulik, director of strategic initiatives and public engagement, G7 Research Group

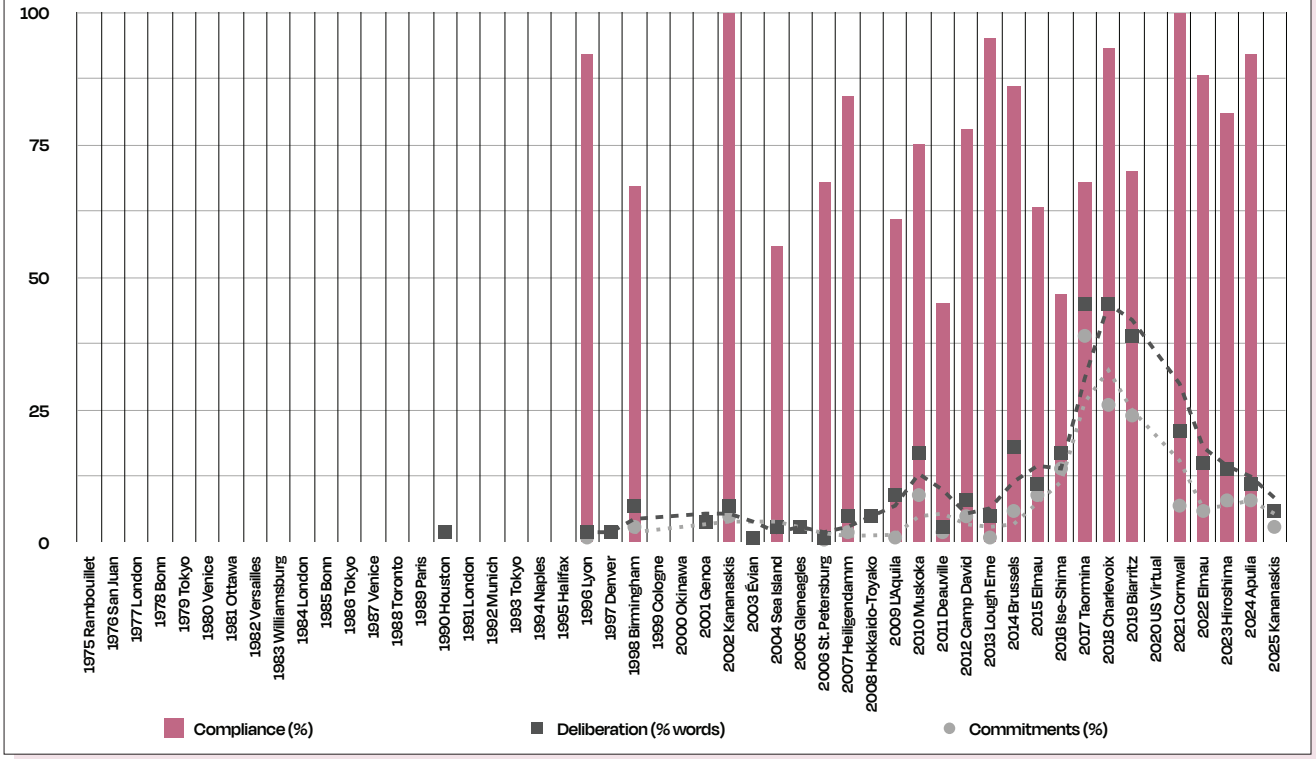
When G7 leaders gather in Évian in June, gender equality will occupy a markedly different place on the agenda than it once did. Previously framed as a mainstreamed component of G7 cooperation, embedded in economic, development and foreign policy priorities, it now risks being edged out by a convergence of geopolitical crises, economic pressures and a more fragmented political consensus among members.

DELIBERATION

G7 leaders first addressed gender equality in 1990, but not consistently until 2001. Their attention steadily increased from 2014 until 2019. The issue was absent in 2020 but reappeared at all summits up to 2025. G7 communiqués averaged 878 words on gender equality at each summit, for 6% of the total words from 1975 to 2025.

The most attention came in 2017 and 2018. The 2017 communiqué contained 3,888 words (for 45% of the total) and increased to 5,086 words (45%) in 2018, the most extensively mainstreamed amount. The 2024 communiqué contained 2,178 words (11%) and the 2025 ones contained 310 (6%).

G7 PERFORMANCE ON GENDER EQUALITY 1975-2025



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In 2016 the G7 began releasing standalone documents on gender equality, with two issued in 2018 and three in 2019. They included statements on education for women and girls in developing countries, gender-based violence in a digital context and the Biarritz Partnership on Gender Equality. This practice stopped in 2020.

"Gender equality will occupy a markedly different place on the agenda than it once did. Previously framed as a mainstreamed component of G7 cooperation, embedded in economic, development and foreign policy priorities, it now risks being edged out"

COMMITMENTS

Since 1975, the G7 has made 470 public, collective, precise, future-oriented and politically binding commitments on gender equality, accounting for almost 6% of the total identified by the G7 Research Group. Most were made between 2015 and 2018. Before 2015, most were gender-related commitments with other issues at their core, including addressing HIV/AIDS, improving maternal and child health, and improving educational outcomes for girls in Africa. Gender quality itself became the focus in 2015, with 34 (9%) commitments, followed by 48 (14%) in 2016, and 71 in 2017 (39%). In 2018, the G7 made a record 82 (26%) commitments on gender equality. In 2019 this dropped significantly to 17 (24%) and then none in 2020. There were 30 (7%) in 2021, 32 (6%) in 2022, 53 (8%) in 2023, 38 (8%) in 2024 and 4 (3%) in 2025.

COMPLIANCE

G7 members averaged 74% compliance with these gender commitments, based on the 53 assessed for compliance by the G7 Research Group. This is slightly below the overall 78% average across all subjects.

The gender commitments with the highest compliance focused on health, including improving maternal, newborn and child health outcomes for women and promoting access to education for girls, and with commitments that invoked legal action or human rights. Commitments with the lowest compliance focused on supporting refugee and internally displaced women and girls affected by conflict and disaster, and on gender-based violence.

The highest compliance came with commitments made in 2002 and 2021 with 100% each, in 2013 with 95%, in 2018 with 93%, in 1996 and 2024 with 92% each, in 2022 with 88%, in 2014 with 86% and 2023 with 81%. The lowest compliance came with commitments made in 2011 with 45% and 2016 with 47%.

The highest complying G7 member is Canada with 87%, followed by the United Kingdom with 86% and the European Union with 80%. In the middle are Germany with 79%, the United States with 74% and France with 72%. The lowest compliers are Japan with 65% and Italy with 53%.

RECOMMENDATIONS

The highest complying summits, averaging 90%, had a high degree of internal G7 institutional support: they coincided with two G7 ministerial meetings on gender equality and the creation of one of the five gender-related official and multistakeholder bodies, councils, partnerships, forums and initiatives, including the Gender Equality Advisory Council. The lowest complying summits, averaging 61%, came on commitments made in years when only one such ministerial meeting took place.

The highest complying summits also dedicated a larger percentage of their communiqués – on average 14% – to gender equality, compared to the 12% average for the lowest complying summits.

Core gender commitments averaged 72% compliance. Gender-related commitments averaged 76%, with those with the highest compliance linking gender equality to health, specifically to maternal and newborn health, AIDS, and reproductive health. Commitments with the lowest compliance lacked specificity, but committed to or support gender equality and women's empowerment broadly.

The presence of compliance catalysts, such as text on how to implement a commitment, generally improves compliance. Gender commitments with embedded catalysts average 76% compliance, while commitments with none average 73%. The catalysts that coincide with the highest compliance refer to an implementation target or a G7 body, invoke legal instruments or mobilise a certain dollar amount.

// JULIA KULIK

Julia Kulik is director of strategic initiatives and public engagement for the G7 Research Group as well as for the G20 and BRICS Research Groups and the Global Health Diplomacy Program, all based at the University of Toronto. She has written on G7, G20 and BRICS performance, particularly on the issues of gender equality and regional security. Kulik leads the groups' work on gender, women's health, higher education and summit performance.

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Gender equality at a crossroads: accelerating change, moving beyond resistance

Progress on gender equality has been uneven, with structural barriers and rising anti-rights movements threatening to slow results. The G7 must act now to translate commitments into systemic change across policy, technology and economic frameworks

Catherine Ladousse, member, Gender Equality Task Force, and member, Haut Conseil à l'Égalité entre les femmes et les hommes

Despite decades of commitments and measurable progress, gender inequality remains deeply entrenched within both developed and developing economies. As the G7 prepares to meet this year in Évian under France's presidency, this paradox must be addressed with urgency: why, in a world of unprecedented technological and economic transformation, are advances towards gender equality still so slow and even regressing in some cases?

PERSISTENT INEQUALITIES IN A TRANSFORMING WORLD

Since the adoption of the Sustainable Development Goals in 2015, progress has been real but uneven. Legislative frameworks, such as quotas and pay equity laws, have driven change in several G7 countries, improving women's access to education and leadership. Yet structural inequalities persist across all sectors.

Globally, women still earn less than men, carry out 2.5 times more unpaid care work, and remain underrepresented in leadership roles. Only 27% of parliamentarians worldwide are women. In the private sector, they hold around 25% of leadership positions and less than 10% of CEO roles. In emerging fields such as artificial intelligence, women represent just 22% of the workforce and hold less than 14% of the leadership positions, with persistent gaps in science, technology, engineering and mathematics.

These inequalities are not only unjust; they are also economically and politically costly. Closing gender gaps could increase global gross domestic product by more than 20%. Gender-based violence alone represents a significant economic burden in many countries.

BACKLASH AND THE RISE OF ANTI-RIGHTS MOVEMENTS

A key factor is the growing backlash against gender equality. Organised anti-rights movements are gaining influence, with significant financial resources estimated at $1.8 billion in Europe between 2019 and 2023. They are actively challenging policies and narratives supporting women's rights.

This backlash is also cultural and digital. The rise of masculinist ideologies documented in the latest report of France's Haut Conseil à l'Égalité entre les femmes et les hommes, and the normalisation of sexist content, particu-

// CATHERINE LADOUSSE

Catherine Ladousse is co-chair of the Parity Commission of the Haut Conseil à l'Égalité entre les femmes et les hommes. She is co-founder and honourary president of Cercle InterL, and a member of the G7 Gender Equality Advisory Council in 2024–2026. She is a communications and corporate social responsibility expert who has led global initiatives to advance gender equality in technology and leadership. She co-founded Cercle InterL in 2001, created women's networks at IBM and Lenovo, and co-leads the HCE's work on parity in politics, digital and sports. She was awarded the Légion d'Honneur and Ordre National du Mérite for her commitment to women's rights.

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larly online, are reshaping attitudes, especially among younger generations. At the same time, education systems continue to reproduce gender stereotypes, limiting girls' participation in STEM and access to future-oriented sectors such as AI.

LEGISLATIVE PROGRESS: NECESSARY BUT NOT SUFFICIENT

Over the past decade, legislative action has been effective. In France, for example, women now hold nearly 47% of corporate board positions following the Copé-Zimmermann law, and their representation in executive leadership has increased under the Rixain law.

However, these advances remain partial. Laws alone cannot dismantle deeply rooted norms, unconscious biases or structural barriers. Nor can they fully address emerging challenges such as digital violence, algorithmic biases or inequalities in fast-growing technological sectors.

Without a systemic approach based on education, current transformations, particularly in AI, might increase existing inequalities.

TECHNOLOGY AND AI: A CRITICAL TURNING POINT

AI produces both risks and opportunities. Today, 88% of AI systems are developed by predominantly male teams, increasing the likelihood of biased outcomes: 44% of AI solutions showed gender bias. Digital spaces have also become new arenas for gender-based violence, further limiting women's participation: 96% of deepfakes are pornographic, targeting women.

Yet these transformations offer a unique opportunity to correct historical imbalances. Ensuring women's full participation in the design and governance of emerging technologies would foster more inclusive innovation and unlock significant economic potential.

STRENGTHENING G7 ACTION

In this context, the experience of the Gender Equality Advisory Council, established in 2018, provides a valuable model for strengthening gender equality within global governance. The 2025 impact assessment conducted under Canada's G7 presidency confirmed that GEAC has contributed to maintaining gender equality as a consistent priority within the G7 and to enhancing the coherence of its commitments. It highlights a strong alignment between GEAC recommendations and G7 outcomes, including initiatives such as the G7 Dashboard on Gender Gaps and commitments on education, STEM participation and gender-based violence.

More broadly, the assessment underscores that structured advisory mechanisms – combined with access to decision-makers and alignment with presidency priorities – can improve both the ambition and the implementation of policies. Strengthening GEAC's integration into decision-making processes, linking recommendations to measurable targets and financing, and reinforcing accountability frameworks would further enhance its impact.

PLACE GENDER EQUALITY AT THE TOP OF THE G7'S AGENDA

In a context of global uncertainty and backlash on women's rights, gender equality must be recognised as a strategic imperative.

To accelerate progress, G7 leaders should act on four key levers:

- Transform education systems by embedding gender equality early and promoting inclusive STEM pathways.
- Strengthen regulation and public policies by addressing digital violence, ensuring transparency in AI systems and linking public funding to equality outcomes.
- Invest in women's economic empowerment through gender-responsive budgeting and targeted financing.
- Ensure the full, equal and effective participation of women at all levels of political, economic and social decision-making.

These actions must be infused across all G7 priorities, from technology to economic and social policies.

TOWARDS A MORE INCLUSIVE FUTURE

At a time when global imbalances threaten stability and resilience, gender equality offers a powerful lever for transformation. More inclusive societies are not only fairer but are also more innovative and more sustainable.

The G7 Évian Summit represents a pivotal moment. Faced with accelerating transformations, leaders have a choice: allow inequalities to persist or seize this opportunity to build a more inclusive and forward-looking world.

The path forward is clear. What is needed now is the political will to act decisively and collectively in order to build a more democratic world.

Tourism is one of the world's largest industries. But how well is it actually delivering?

Tourism remains a major driver of global growth, yet its benefits are unevenly distributed. As the G7 looks to address widening economic imbalances, the challenge is not to expand tourism further, but to ensure it delivers inclusive, resilient and locally anchored outcomes

"Tourism has the potential to reduce inequality, but only if it is shaped with intent. At its best, tourism directs value into local economies"

Shaikha Al Nowais, secretary-general, UN Tourism

Five decades on from the G7's very first meeting in Rambouillet, the world's leading economies have grown in scale and complexity. Tourism has evolved with them. In 2025, G7 countries welcomed 374 million international tourists, generating $604 billion in receipts.

And yet, tourism's impact is not being felt evenly.

The global economy today is marked by widening imbalances, between countries, regions and communities. Addressing this is a clear priority for France's presidency of the G7 and it also sits at the core of my mandate.

SHAPING TOURISM FOR INCLUSIVE GROWTH

Tourism has the potential to reduce inequality, but only if it is shaped with intent. At its best, tourism directs value into local economies. It supports small businesses, tour guides, farmers and artisans, among many others. It creates jobs across skill levels and opens up opportunities for women, young people and rural communities. It directs investment into regions that would otherwise be overlooked and helps reverse patterns of depopulation.

But this is not guaranteed.

FROM EXPANSION TO IMPACT

In many destinations, continued growth means that infrastructure is under pressure and local communities feel the strain without always sharing the reward. The question, therefore, is no longer how to grow tourism, but how to ensure it works for the people and places it touches.

This is where leadership matters.

G7 tourism ministers recognised this in 2024, reaffirming tourism's role in fostering connection and mutual understanding. In a fragmented world, tourism does more than move people: it creates interdependence. It links economies, builds shared interest and reinforces stability in ways few sectors can. Today, this could not be more necessary or more urgent.

This is why the G7's leadership in tourism matters so much. Though just seven in number plus the European Union, these economies have the resources, and the global influence to champion tourism and not just the growth of tourism, but its direction – from volume to value, from expansion to impact and from commitment to results.

Growth will continue. It must now be shaped into value that endures.

// SHAIKHA AL NOWAIS

Shaikha Al Nowais is the first woman and the first Emirati to be secretary general of UN Tourism, having assumed the role on 1 January 2026. She has chaired the Tourism Working Group at the Abu Dhabi Chamber, and has served on the boards of the Abu Dhabi Businesswomen Council, the UAE Tourism Council and the Les Roches Hospitality Academy. She previously served as corporate vice-president at Rotana Hotels, among other roles over more than 16 years.

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Peace begins with people: why UNESCO – with the G7 – must champion education, knowledge and trust in a fragmented world

Amid rising fragmentation, disinformation and geopolitical strain, education, science and culture are central to sustaining social cohesion and resilience.

// KHALED EL-ENANY

Khaled El-Enany assumed office as director-general of the United Nations Educational, Scientific and Cultural Organization on 15 November 2025, the first director-general from an Arab country and the second from Africa. He served as minister of antiquities of Egypt in 2016 and minister of tourism and antiquities from 2019 to 2022 and previously directed the National Museum of Egyptian Civilization and the Egyptian Museum. He has also been a professor of Egyptology at Helwan University in Egypt for 30 years.

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Khaled El-Enany, director-general, UNESCO

The G7 meets in Évian at a time of widening global imbalances, growing strain on multilateral cooperation and rapid far-reaching change across societies. Artificial intelligence is reshaping access to knowledge. Pressures on biodiversity and natural resources challenge sustainable development. Hate speech spreads across digital spaces, and children and young people – more connected than ever – are increasingly exposed to disinformation and harmful content. And yet, amid these fractures, there is room for hope – if we act with clarity and purpose.

In the face of these challenges, education, the sciences, culture and information are not peripheral concerns. They are the foundations of societal resilience, of social cohesion and of peace – not peace as the mere absence of conflict, but as something built every day: in classrooms, in laboratories, in the stories societies tell about themselves and about each other.

EDUCATION, KNOWLEDGE AND THE FOUNDATIONS OF RESILIENCE

Education builds the social fabric. It equips individuals to distinguish facts from manipulation, to engage responsibly in public life, and to understand one another across differences of culture, language and origin. The social and human sciences help societies understand the roots of polarisation and radicalisation, and offer evidence-based pathways towards greater cohesion. Scientific cooperation and science diplomacy, anchored in shared knowledge rather than political division, provide tools for managing the global commons that no state can protect alone – the water, oceans, transboundary resources and the climate we share.

Intercultural dialogue and cultural diversity reinforce this effort. Communities that know who they are – that can see their history represented and their heritage valued – are more resilient. Access to reliable information completes the pictures, preserving the conditions for democratic life and limiting the spread of disinformation and hate speech. These are not 'soft' investments; they are strategic ones.

The progress achieved in recent decades is real, but fragile. Child mortality is at its lowest level ever recorded, and life expectancy has increased on every continent. Since 2000, 327 million additional children have enrolled in school. Yet for the seventh consecutive year, the number of children and young people out of school has risen – now reaching 273 million, one in six worldwide. Conflicts are at their highest level since 1946. This contrast captures a defining challenge of our time: progress is uneven and increasingly vulnerable. It demands renewed commitment to the human rights that underpin it – the right to education, to science, to culture, to free and reliable information – and the resolve to act more decisively.

A RENEWED COMMITMENT

Responding to this challenge is what 'UNESCO for the People' means in practice. In a fast-changing world, UNESCO is sharpening its focus on the people it serves – students, teachers, scientists, artists, journalists and communities. It translates its mandate into tangible progress in people's everyday lives: close to communities, present in the field, effective in implementation. It structures its work on those most affected – children in conflict zones, women excluded from science, communities whose heritage is under threat. And it carries hope: the conviction that education, knowledge and intercultural understanding can build the societies we want to inhabit.

This is especially urgent because, in situations of conflict, social fragility, and environmental and climate shocks, the continuity of fundamental human rights is increasingly at risk. UNESCO works before, during and after crises – not as a humanitarian agency, but as an actor of continuity, resilience and social rehabilitation. Sustainable development cannot be achieved without this foundation. When social cohesion fractures, when intercultural dialogue breaks down, when disinformation corrodes public trust, the goals set out in the 2030 Agenda for Sustainable Development recede further from reach – which is precisely why the G7's engagement matters.

At Évian, the G7 can play a decisive role. It has already done so by placing education high on its agenda, notably through the ministerial meeting held at UNESCO in March and another in May under the French presidency. Today, the G7 can go further: by treating education, the sciences and culture as strategic investments in a more fragmented world; by placing the protection of children and young people – especially online – at the heart of digital and AI governance; and by supporting international cooperation that strengthens intercultural understanding and preserves social cohesion in times of crisis.

This is how peace is built, and this is where hope is grounded: day by day, in classrooms and laboratories, through scientific cooperation and the safeguarding of heritage, through the protection of cultural diversity and of free and reliable information, in public spaces rooted in knowledge, dialogue and trust. A world that invests in these foundations is a world that chooses its future.

Sustainable tourism and the next phase of global growth

As the travel sector rebounds unevenly across regions, its future will hinge on balancing economic recovery with climate and resource constraints

Gloria Guevara, president and CEO, World Travel & Tourism Council

Having returned to lead the World Travel & Tourism Council in 2026, I find the sector at a historic crossroads. Our latest Economic Impact Research confirms that 2025 was a landmark year for the sector, with global travel and tourism contributing a record $11.6 trillion to the world economy. This represents significant year-on-year growth of 4.1%, bringing the sector's global gross domestic product contribution to 9.8%.

These figures underscore the sector's continued strength and its critical role in driving global economic growth. Notably, the Asia-Pacific region recorded the strongest travel and tourism GDP (8.1%) of $3.29 trillion for 2025, with growth driven by reopening momentum, rising international demand and strong regional connectivity. Yet, as we gather strength for the years ahead, we must recognise that growth without sustainability is a house built on sand.

THE ECONOMIC CASE FOR SUSTAINABILITY

Sustainable travel is no longer a niche interest, but rather the fundamental bedrock of global prosperity. The industry has taken note, with its global greenhouse gas emissions falling 9.3% in 2024 since 2019. This decline reflects a reduction in emissions intensity (emissions per unit of economic output), dropping 15%

// GLORIA GUEVERA

Gloria Guevara rejoined the World Travel & Tourism Council as president and CEO in January 2026. During her previous stint in the same role (2017–2021), she consolidated the organisation's position as the global voice of the private travel and tourism sector. Other high-profile roles Gloria has held throughout her distinguished career include chief special adviser to the minister at the Ministry of Tourism of Saudi Arabia, and Mexico's secretary of tourism – a position she was appointed to by President Felipe Calderón.

@GGuevaraM @wttc *wttc.org*

since 2019 – demonstrating how travel and tourism have steadily generated more economic value while producing fewer emissions.

Our data shows that travel and tourism supported 366 million jobs worldwide in 2025 – accounting for 10.9% of total global employment and for one in three new roles created around the globe.

For many developing countries and rural communities, tourism is the primary engine of social mobility and the most effective tool to tackle poverty. However, the well-being of the sector is inextricably linked to the well-being of the planet. When we protect a coral reef or preserve a historic highland village, we are protecting a capital asset that provides livelihoods for generations.

Our research indicates that the foundation of this resilience often lies at home. In 2025, domestic visitor spending hit $5.63 trillion globally, growing 3.7% compared to the previous year. This homegrown demand is vital, especially as we navigate the uneven recovery of international visitor spending.

A NEW ERA OF LEADERSHIP AND ACTION

Under my renewed leadership, WTTC is shifting from quantifying impact to driving measurable transformation. We have established eight strategic pillars to guide this new era:

1. Enabling safe and seamless travel through digitalisation and biometrics;
2. Destination stewardship and overcrowding;
3. Climate action initiatives such as the ocean and circular economy;
4. Harnessing new technologies including robotics and artificial intelligence;
5. Crisis preparedness, management and recovery;
6. Expanding connectivity (air, land, sea) and creating new travel corridors (e.g., the Global South);
7. Workforce – recruiting, attracting and retaining talent, and skills development; and
8. Policies to foster investment and new growth opportunities.

WTTC's environmental and social research now provides comprehensive data on greenhouse gas emissions and water usage, allowing our members – which include the CEOs of the world's leading hotels, airlines, airports, cruise lines, tour operators, technology platforms and destinations – to set science-based targets for net-zero emissions.

THE CHALLENGES OF AN UNEVEN RECOVERY

While the travel and tourism industry reported record-breaking numbers in 2025, the path forward is complex, with our latest EIR data showing that the global recovery is continuing at different speeds across regions.

For instance, travel and tourism GDP in the United States climbed 1%, to $3.05 trillion, reflecting continued challenges in international visitor recovery and more mature market dynamics. International visitor spending for the US fell 4.6% to $176 billion in 2025, as tourist numbers dipped 5.5% during the same period.

This stands in stark contrast to US domestic spending, which hit $1.54 trillion and sits 14.3% above pre-pandemic levels. Global international spending reached $2.02 trillion overall for 2025, but the gaps in major destinations like the US highlight why policy decisions and investment in connectivity are so defining.

AREAS OF FOCUS FOR G7 LEADERS

As G7 leaders prepare to meet in Évian this June, they have a unique opportunity to initiate a global shift by focusing on three critical areas:

- *Incentivise green investment:* provide fiscal frameworks to de-risk sustainable infrastructure and the production of sustainable aviation fuel;
- *Harmonise sustainability standards:* create a unified global framework for environmental reporting; and
- *Foster 'nature positive' policies:* integrate biodiversity conservation into national tourism strategies.

Travel and tourism together are a force for good, fostering peace and driving unparalleled economic growth. By choosing a sustainable path today, we ensure that the wonders of the world, and the $11.6 trillion economy they support, will continue to thrive for the travellers of tomorrow.

> "For many developing countries and rural communities, tourism is the primary engine of social mobility and the most effective tool to tackle poverty. However, the well-being of the sector is inextricably linked to the well-being of the planet"

G7 performance on development

The G7 has long placed development at the centre of its agenda, but with the 2030 Sustainable Development Goals under increasing strain, the Évian Summit will test whether commitments can be converted into measurable progress

Sonja Dobson, research associate, G7 Research Group

France's 2026 G7 presidency has put a priority on forging new partnerships on development between developed and developing countries. Since their 1975 start, G7 summits have made the most commitments on development, consistently placing poverty reduction at the centre of their agenda and agreements. Yet compliance with these commitments has varied, revealing gaps between ambition and implementation. The Évian Summit comes at a pivotal moment, as overlapping crises threaten progress towards the rapidly approaching deadline of the 2030 Agenda for Sustainable Development and its Sustainable Development Goals.

DELIBERATION

Since 1975, G7 leaders have devoted an average of 18% of the words in their communiqués to development. They began in 1975 with 15%. Lows came in 1984 with 3%, in 2003 with 4% and in 2004 with only 1%. The peak of 56% occurred in 2002. From 2011 to 2014, there were several highs, 36% in 2011, 45% in 2012, 39% in 2013 and 36% in 2014. After declines during the next few summits, 2019 saw a relative high of 38%. A steep decline came in 2020 amid the Covid-19 crisis, with only 2% of words on development. Yet this rose sharply to 17% in 2021, 18% in 2022, 21% in 2023, up to 42% in 2024, and back to 24% in 2025.

COMMITMENTS

Since 1975, G7 leaders have made 818 commitments on development, the most on any subject, with an average of 16 per summit. They made four at Rambouillet in 1975 for 27% of the total and the highest number of any topic that year. In 1976 they made only one, for 10%. The most development commitments came in 2004 with 53, for 21%. They made none in Covid-afflicted 2020, 14 (3%) in 2022, 29 (4%) in 2023, 44 (9%) in 2024 and 13 (9%) in 2025. At French-hosted summits, the number of development commitments has generally fallen. The 1982 Versailles Summit produced three (13%), Paris 1989 12 (20%), Lyon 1996 23 (18%), Évian 2003 24 (12%), 2011 Deauville 29 (15%) and Biarritz 2019 8 (11%).

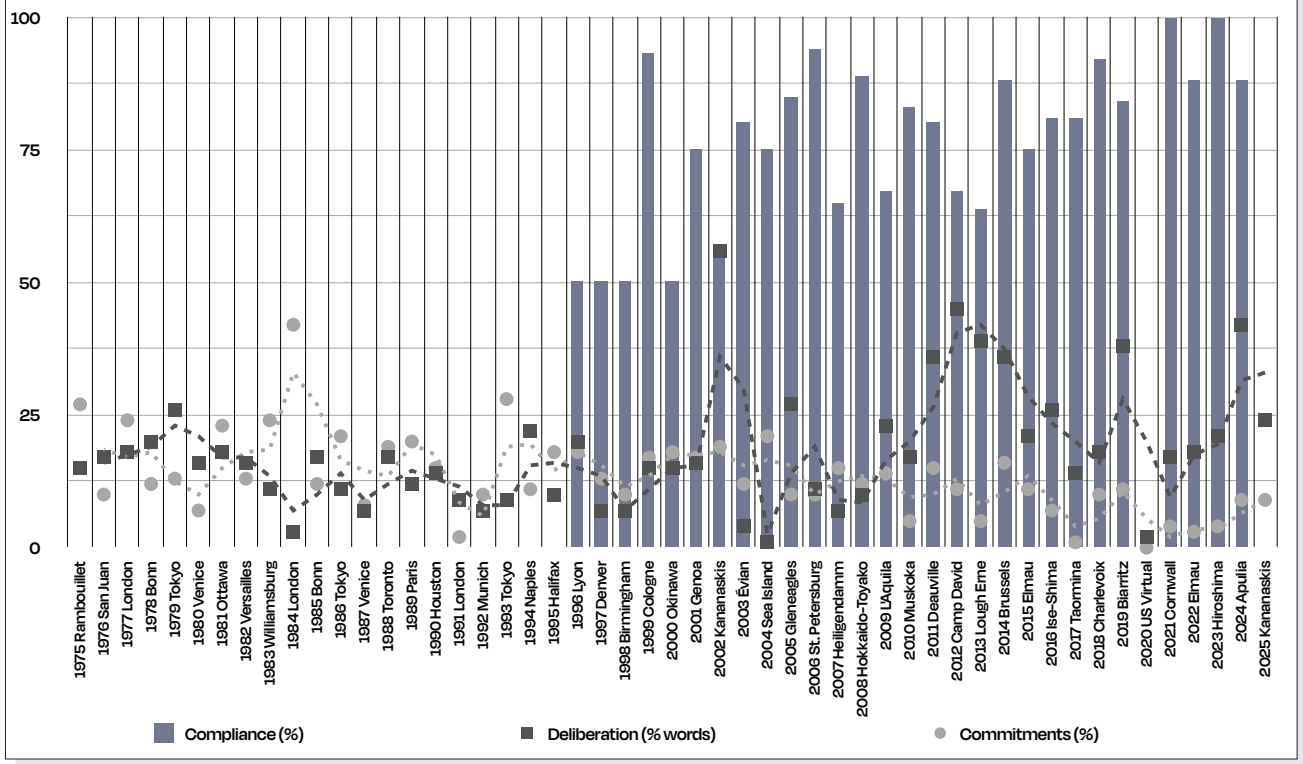
However, in terms of proportion rather than quantity, the 1984 summit peaked at 42%, and the 2017 summit had only 1% and there was none in 2020.

COMPLIANCE

G7 members complied with their leaders' development commitments at an average of 77%, based on 62 priority commitments made between 1996 and 2024 assessed by the G7 Research Group. This is just below the G7's all-subject average of 78%. G7 development compliance started slowly, with lows of 50% for 1996, 1997 and 1998, but gradually rose, with much variation each year. Compliance soared to 93% with the 1999 commitments but plummeted back to 50% for 2000. It rose to 75% for 2001, declined to 55% for 2002, and then rose to 80% for 2003. After a decline to 75% for 2004, it rose again to 85% for 2005 and to 94% for 2006. Compliance then fluctuated between commitments made in 2007 with 65%, and for 2015 with 75%. Then came continued highs: 81% for 2016 and 2017, 92% for 2018, 84% for 2019, 100% for 2021, 88% for 2022, 100% for 2023 and 88% for 2024.

High compliance on development consistently came from low-cost actions directly within leaders' control. Commitments explicitly referencing sustainable development, including the SDGs, achieved an average of 93%. Commitments mentioning development more broadly averaged 90%; so did those containing a one-year

G7 PERFORMANCE ON DEVELOPMENT 1975-2025



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"The Évian Summit comes at a pivotal moment, as overlapping crises threaten progress towards the rapidly approaching deadline of the 2030 Agenda for Sustainable Development"

implementation deadline. Commitments related to financing or funding, excluding those solely on aid, followed closely at 88%. Development commitments that referred to finance ministers had 87% compliance. Compliance was higher when G7 development ministers met before the summit: across 11 such years, the nine ministerial meetings produced an average of 81% compliance, whereas the two post-summit meetings achieved only 65%. But commitments focused on Africa, debt relief, and aid or assistance had significantly lower compliance of 77%, 75% and 74%, respectively.

RECOMMENDATIONS

To increase compliance with their development commitments, G7 leaders at Évian should thus prioritise financing and funding commitments for sustainable development and implementing the Heavily Indebted Poor Countries Initiative and wider debt relief measures. In doing so, they would reaffirm the G7's founding pledges of 1975, when leaders committed, through the International Monetary Fund and other international forums, to stabilising the export earnings of developing countries, assisting them in financing their deficits and ensuring that the poorest countries receive priority. Reconnecting today's agenda with these original commitments also underscores the need for short, one-year implementation timetables and explicitly linking development promises with the financial mechanisms required to deliver them, while renewing investment in foreign aid to generate the resources necessary to achieve the SDGs.

// SONJA DOBSON

Sonja Dobson holds a PhD in peace and conflict studies at the National Centre for Peace and Conflict Studies at the University of Otago. She has a master's degree in conflict studies and human rights from Utrecht University and a bachelor of arts and science in African studies and political science from the University of Toronto. Sonja has worked with the G7, G20 and BRICS Research Groups since 2015, and served as co-chair of summit studies for the G20 Research Group in 2022.

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The world has the money – here's how to start leveraging it

Global capital is not scarce, but connecting it to development priorities remains a systemic challenge. As public finance tightens, the focus must shift from funding individual projects to building the institutional architecture that can unlock sustained, large-scale private investment

Alexander De Croo, administrator, United Nations Development Programme

Somewhere right now, a blueprint for a climate-resilient clinic is gathering dust. A shovel-ready plan for a regional solar grid sits stalled. When communities waiting for these projects are told that the money is not there, that is not the full story.

There is an abundance of global capital. Private investment flows to developing countries – particularly foreign direct investment – are typically two to three times larger than official development assistance globally, although ODA remains dominant in the poorest and most fragile contexts. The capital to build that clinic and that power grid absolutely exists for many countries. What we face is a failure to connect capital to opportunity.

Investors need confidence. Continuity. Bankable opportunities. Too often, they encounter none of the three. National development plans are ambitious. Financing strategies exist on paper.

What remains missing is the architecture linking ambitious plans to actual capital.

Working as part of the United Nations family, the United Nations Development Programme is committed to fixing this design failure. Not as a bank. Not as a financier. But as a system integrator and facilitator – working with governments to build the system that connects national development priorities to pipelines of impactful and investable opportunities.

FROM PLANS TO INVESTABLE PIPELINES

Moving away from isolated projects, UNDP takes country development priorities and translates them, end to end, into structured, investment-ready pipelines. For governments, this means

"UNDP takes country development priorities and translates them, end to end, into structured, investment-ready pipelines"

moving from plans on paper to capital deployed on the ground. For private investors, it means a reliable pipeline of de-risked opportunities in high-growth markets they cannot enter alone. For donors, it means their resources are used to multiply impact.

We are building on proven foundations. In 90 countries, UNDP and our partners support Integrated National Financing Frameworks, national systems that align public budgets, private investment and development cooperation within a single strategy.

These are not abstract tools.

Our technical assistance has already leveraged $8 million to unlock more than $100 million in committed financing across 18 countries – with a target of over $500 million by 2027.

We see this shift in real time.

The UNDP-led Africa Minigrids programme is turning fragmented solar energy access plans into investable platforms for private capital. In Zambia, the Green Finance Facility connects the energy transition, agriculture and small business capacities into a single systemic portfolio – resulting in a pipeline of investments.

From 2022 to 2025, governments working with UNDP and our partners aligned existing funding and leveraged new investment totalling over $920 billion to advance the Sustainable Development Goals.

This does not diminish the importance of public finance.

These outcomes are only possible when public finance is deployed to reduce risk, strengthen institutions and create the conditions for private capital to follow. In an environment where public resources are tightening and ODA has decreased, this also presents an opportunity to redefine public finance's role.

PUBLIC FINANCE AS A CATALYST

ODA was never going to meet the scale of global needs on its own. Its most powerful function is catalytic. That includes de-risking the policy environment so that private capital flows where it otherwise would not, funding the rule of law and institutional reforms that create predictable environments and supporting early-stage project development that makes pipelines bankable. It also means backing grassroots innovation and entrepreneurs – where risk is highest, but the potential for transformation is immense. Overall, this shifts the unit of investment from the individual transaction to an institutional architecture.

Using ODA as a catalyst, one dollar unlocks many more. Used as a substitute for private investment, it will always fall short.

As G7 leaders meet in Évian, they must continue to shift how capital is put to work – away from funding isolated outputs and towards reducing the structural barriers that keep private capital away from the places it is most needed. This includes deploying guarantees and risk-sharing instruments that make viable projects bankable. Crucially, it also means measuring success not by how much public money is spent – but by how much private capital it mobilises.

France's G7 presidency has placed resilience and shared prosperity at the centre of this summit. Development belongs there. Conflicts, stalled growth and poverty in developing economies are not problems that stay local. They generate migration pressure, supply chain disruptions, and the gradual erosion of the markets and partnerships that G7 economies depend on.

We are not short of capital or ambition.

We are short of the right enabling environment to turn both into results.

Funding isolated projects buys a temporary fix; building the system is the contribution that lasts.

// ALEXANDER DE CROO

Alexander De Croo began official duties as administrator of the United Nations Development Programme in December 2025. He served as prime minister of Belgium from 2020 to 2025, and deputy prime minister from 2012 to 2020, minister of development cooperation and the digital agenda from 2014 to 2020 and finance minister from 2018 to 2020. Before entering public life, he worked in the private sector as an entrepreneur and strategy adviser.

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La Francophonie towards a renewed multilateral approach

In a fractured global order, La Francophonie presents a pathway to more inclusive and pragmatic multilateral cooperation

Louise Mushikiwabo, secretary-general, International Organization of La Francophonie

As G7 leaders gather in Évian in June, a pressing question emerges: how do we build fertile, lasting partnerships in an international context that is increasingly fractured? La Francophonie can offer part of the answer. The International Organization of La Francophonie brings together 90 states and governments, representing 396 million French speakers – now the world's fourth most spoken language – and approximately 1.2 billion people. They account for 16.5% of global gross domestic product, 20% of world trade and 14% of the planet's energy and mineral reserves. These figures represent an economic and geopolitical reality of direct interest to the G7 – especially given that France's G7 presidency has placed rebalancing global trade at the very heart of its agenda. This has also been the OIF's ambition for several years, and here our two agendas converge.

// LOUISE MUSHIKIWABO

Louise Mushikiwabo was elected secretary-general of La Francophonie in 2019 and re-elected in 2022. She previously served as Rwanda's minister of foreign affairs and international cooperation from 2009 to 2018 and minister of information from 2008 to 2009. She was director of communications for the African Development Bank from 2006 to 2008, having previously worked in the United States as a lobbyist. She is the author of *Rwanda Means the Universe*, an intergenerational socio-historical and autobiographical account of the 1994 Genocide against the Tutsi.

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A HIGH-POTENTIAL FRANCOPHONE ECONOMY

Confined too long to its cultural and linguistic missions, La Francophonie has become a fully fledged economic actor. Since 2022, the OIF has launched and multiplied economic and trade missions – from Cotonou to Phnom Penh, via Kigali, Quebec, Bucharest and Beirut, among others – generating contracts for small and medium-sized enterprises across the francophone world. More than 2,000 companies from some 30 countries have participated, resulting in over 5,000 business appointments. The next mission will be in October 2026 in Djibouti.

Our role is not to substitute for countries or markets, but to act as a catalyst, facilitator and sometimes mediator in negotiations. As global trade fragments and tensions intensify, the G7 and the OIF can help structure lasting partnerships between actors from the Global North and South – built not on aid, but on co-construction and mutual benefit.

THE DIGITAL WORLD: SOVEREIGNTY AND EQUITY

French is the fourth language on the internet, yet has still to claim its full place in the digital space. Artificial intelligence, algorithms and simultaneous translation shape what is visible and audible. These tools hold tremendous potential for the development of our societies – provided they reflect the diversity of the real world. AI systems, trained on massive corpora, reflect existing imbalances: certain languages, cultures and realities are overrepresented, with others largely absent. Developing at breakneck speed, those systems are fed predominantly by English-language content, which marginalises speakers of other languages, deepening the divides in access to information and the digital economy that we are seeking to reduce. I brought this battle to the United Nations to ensure that all linguistic communities are included in the Global Digital Compact. I bring it today to the G7: the governance of AI must be multilingual, or it will not be fair.

PEACE AND STABILITY: CONDITIONS FOR DEVELOPMENT

There is no sustainable development without peace, and no peace without the tools to build and preserve it. Faced with a growing number of constitutional challenges, the OIF has chosen engagement over isolation. The Mechanism for Monitoring and Evaluating the Situation of Suspended Countries, adopted in 2024 by the Permanent Council of La Francophonie, embodies this new approach: rather than closing the door on countries in crisis by unilaterally suspending them, we now seek to accompany them back towards constitutional order, through establishing concrete steps and, above all, maintaining dialogue. For example, this support led to lifting Guinea's suspension in 2024. In Gabon, the OIF deployed an electoral mission in 2025, welcoming the transition authorities' efforts. This is not complacency: it is diplomacy in the service of the people, who are always the first to pay the price of instability.

This conviction will be central to the 20th Francophonie Summit in Phnom Penh in November 2026, whose theme will call for this collective reinvestment in stability as the first condition for development.

> "As global trade fragments and tensions intensify, the G7 and the OIF can help structure lasting partnerships between actors from the Global North and South – built not on aid, but on co-construction and mutual benefit"

WE MUST NOT LET OUR YOUTH DOWN

Let us be honest and clear-eyed: the multilateral system has too often lost sight of its primary mission – to serve the people. This has contributed to a growing distrust of international organisations, and the OIF is no exception. No international institution today escapes the widening gap between the expectations of people and the responses they provide. This reality compels us to change course. If we invest seriously today in the education, economic inclusion and civic participation of our youth – who ask only to be involved – they will be the first guarantors of our shared values and the best assurance that the results achieved today will endure tomorrow.

This is why the OIF has, for several years, been strengthening its high-impact programmes on youth employability. Work is a vector of dignity, and economic inclusion has a cascading effect on other major challenges – forced migration, radicalisation, political instability – that affect both the Global South and the North.

It is on this condition – a genuine and sincere commitment to those who own the future – that the multilateral system will truly live up to its ambitions. But this commitment requires changing methods: seeking financing where it exists, including in the private sector; building partnerships founded on mutual benefit rather than aid; designing and investing in digital tools that reflect the diversity of the world; and choosing dialogue over exclusion. This is what La Francophonie proposes to the G7 leaders assembled in Évian: not yet another declaration of intent, but a different way of doing things – hand in hand with the Global South, with our youth, and, above all, up to the challenges we all share.

Strengthening the global finance architecture: empowering national development banks for long-term growth

Amid global shocks and structural vulnerabilities, national development banks are emerging as critical instruments for mobilising long-term, resilient investment

Edgardo Alvarez, secretary-general, Latin American Association for Development Financing Institutions

The convergence of multiple global shocks has created an environment of heightened uncertainty and sustained volatility, revealing deep structural vulnerabilities across economies and societies. This context underscores the need to reassess prevailing development models and the operational role of development finance institutions. Countries require a long-term, transformative agenda capable of addressing structural constraints and enabling transitions towards more resilient, inclusive and sustainable development pathways – beyond a short-term crisis response. Achieving this vision depends on strengthened international cooperation, improved resource mobilisation, effective knowledge exchange and reinforced institutional capabilities.

In this broader landscape, the Sevilla Commitment, adopted during the Fourth International Conference on Financing for Development in June 2025, is a pivotal step forward in redefining the role of national development banks within the evolving global financial architecture. The agreement calls for comprehensive reforms to enhance systemwide coherence and positions NDBs as core instruments for mobilising capital at scale

"The current juncture presents a strategic opportunity to strengthen the global development finance architecture and facilitate greater alignment among national, regional and multilateral actors"

to confront multidimensional crises, persistent inequality, and productivity and climate-related challenges.

REORIENTING FINANCE TOWARDS LONG-TERM INVESTMENT

Development banks have expanded and modernised their institutional mandates within a mission-driven framework that integrates macro financial stabilisation, market creation and productive transformation. This evolution incorporates cross-cutting global priorities – climate resilience, digitalisation and social inclusion – reflecting the shift towards development models that rely on long-term investment, countercyclical financing and the generation of public goods. As a result, contemporary development banks operate not only as providers of financing but also as systemic enablers of economic intelligence, identifying market failures, regulatory bottlenecks and governance gaps that constrain development trajectories.

The current juncture presents a strategic opportunity to strengthen the global development finance architecture and facilitate greater alignment among national, regional and multilateral actors – as well as private capital – with global development objectives. Advancing this agenda requires progress in three key dimensions.

First, access to resources managed by multilateral institutions must be simplified and operationally streamlined to ensure that NDBs participate meaningfully in decision-making and consultative platforms. This is fundamental for accelerating capital deployment towards productive sectors and vulnerable populations, particularly in high-risk segments that fall squarely within the development mandates of NDBs.

Second, there is a need to expand the supply of risk sharing and risk transfer instruments, tailored to the financing realities of developing economies. This includes mechanisms to mitigate foreign exchange risk, enhance creditworthiness, reduce project level uncertainty and crowd in private investment for long-term development priorities.

Third, countries must invest in institutional capacity building, ensuring that NDBs can design, implement and evaluate complex programmes aligned with national development strategies. Increased availability of grant-based financing for pilot initiatives is essential to support market development, data generation and knowledge creation – critical public goods that enable policy effectiveness and investment readiness.

The shifting global context also highlights opportunities to deepen collaboration among NDBs, regional development banks, multilateral institutions and private sector financing coalitions with significant liquidity. Strengthening these linkages is essential to mobilise resources at scale, accelerate progress towards the Sustainable Development Goals, and address climate and development challenges in a coherent manner.

// EDGARDO ALVAREZ

Edgardo Alvarez is secretary general of the Latin American Association of Development Financing Institutions and the World Federation of Development Finance Institutions. He has held CEO roles in both private and development financial institutions, brings extensive experience in investment banking with a focus on mergers and acquisitions, and has served as a consultant to the Inter-American Development Bank on the evaluation of financial institutions.

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COLLECTIVE EFFORTS FOR A MORE COHERENT FINANCING ECOSYSTEM

In this regard, the World Federation of Development Financing Institutions – chaired by ALIDE and comprising AADFI in Africa, ADFIAP in the Asia-Pacific region, ADFIMI in the Middle East and North Africa, and ELTI in Europe – along with the Finance in Common initiative, plays a central coordination role. Together their work supports the dissemination of global financing agendas, peer learning and operational harmonisation across the development banking ecosystem.

These collective efforts have strengthened the visibility and influence of development banks in global policy discussions, including within the G20, the United Nations and at the meetings of the Conference of the Parties to UN agreements. Additionally, the white paper 'NDBs: The Unsung Heroes of the Global Development Finance Architecture', developed with support from Momentus Global, makes a strong case for granting NDBs greater voice and representation in the governance of global development finance.

With the G7 summit in Évian, a critical opportunity emerges to address structural challenges such as insufficient long-term investment, unsustainable debt burdens and declining global solidarity. The Évian Summit is expected to help reorient global action towards fulfilling development financing commitments, recognising NDBs as essential strategic partners in advancing sustainable and inclusive development.

G7 performance on international financial institution reform

While the G7 has mobilised resources effectively in times of crisis, its record on structural reform remains limited – requiring a more deliberate and sustained push for change

Maria Fernanda Erthal, researcher, G7 Research Group

The origins of the G7 are rooted in the collapse of the Bretton Woods system of fixed exchange rates in the early 1970s. The first summit in 1975 at Rambouillet sought to steady a world economy reeling from an oil shock and the abandonment of the gold standard.

Over time, G7 commitments on international institutional reform have evolved through distinct stages of its global governance.

In the 1970s and 1980s, the G7 acted as a crisis manager, focusing on stabilising the international monetary system and addressing the debt crisis. In the 1990s, it assumed the role of architect, reshaping and preparing multilateral financial institutions for 21st-century challenges. From 2000 to 2016, it functioned as a development catalyst, modernising lending frameworks and institutional charters to support transition economies, while also implementing the landmark 2010 reforms that enhanced the voice and representation of emerging markets. Conversely, since 2017 the G7 has entered a phase of institutional disengagement and policy stagnation regarding IFI reform.

DELIBERATION

From 1975 to 2025, G7 leaders' public conclusions on IFI reform contained 12,377 words in 135 paragraphs in 43 documents, averaging 243 words per summit. Coverage peaked in 2011 with 1,457 words (for 10% of the total), and in 1999 with 1,258 words (13%). Variations across summits include 2023 with 810 words (4%), 2016 with 572 words (4%), 1996 with 392 words (3%) and 1992 with 169 words (2%). Among the summits with the lowest levels were 1983 with 46 words (2%), 1981 with 54 words (2%), 2019 with 29 words (1%), and 2025 with 65 words (5%). There were 14 summits with no words, most recently in 2017, 2018 and 2020.

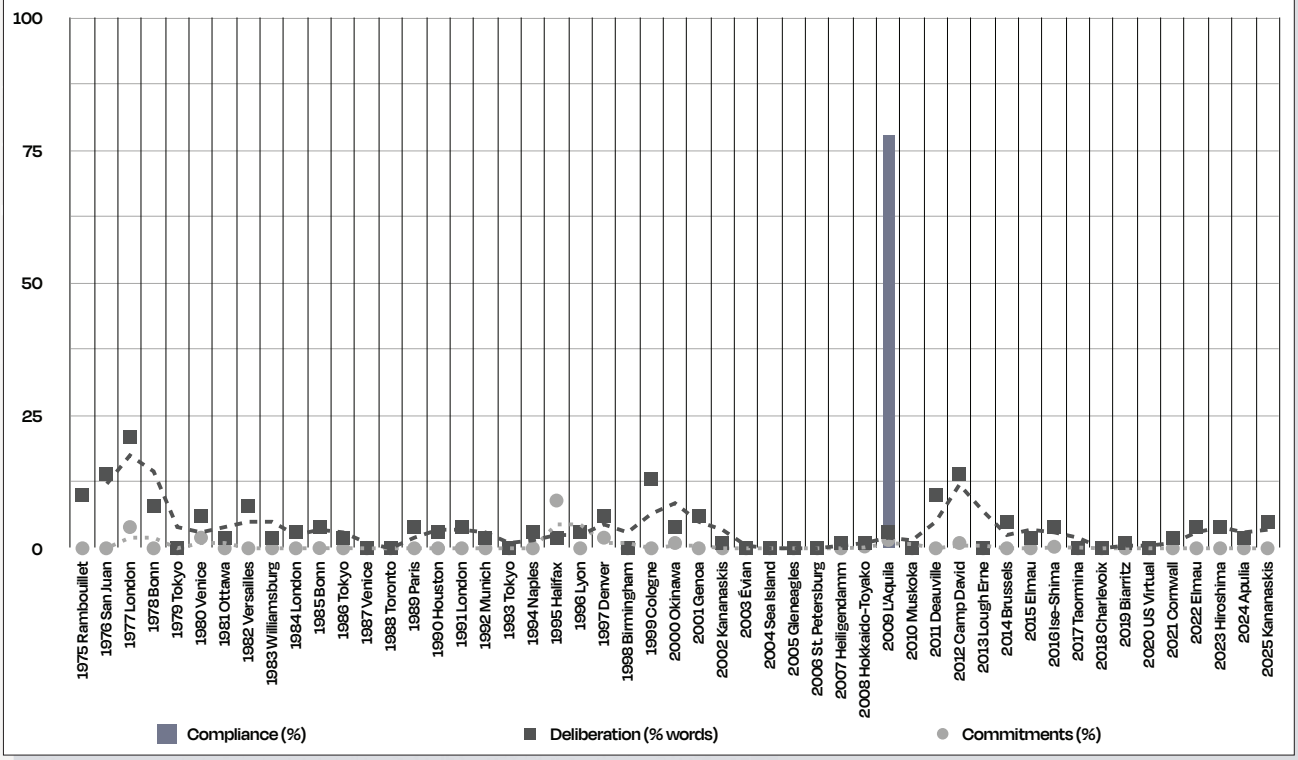
COMMITMENTS

Between 1975 and 2025, G7 summits produced 23 commitments on IFI reform, representing less than 1% of the 7,843 total commitments and ranking 30th by subject. There was more engagement in the first 25 years with its 14 commitments, but the subsequent 26 summits saw a steady drop to nine commitments. No commitments on IFI reform have been made in the past nine years, a pattern previously seen between 1994 and 1986.

The 1995 summit reached a peak with seven commitments, taking 9% of the total. The 2009 summit had four (2%), 1980 had one (2%) and 1997 had three (2%), followed by 1977 with two (4%) and 2012 with two (1%). Single commitments were made in 1985, 2000, 2008 and 2016 – accounting for 1% or less of the total for those summits.

The pattern in the number of commitments reflects systemic threats that create political will for changes. During the 2008–2012 global financial crisis, the G20 became the primary forum for IFI reform, with broader geopolitical legitimacy for negotiating shifts in IFI quota and voice.

G7 PERFORMANCE ON INTERNATIONAL FINANCIAL INSTITUTIONAL REFORM 1975-2025



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COMPLIANCE

The G7 Research Group has assessed compliance with only one commitment on IFI reform. That commitment, made in 2009, averaged 78% compliance. Germany, Japan, the United Kingdom, the United States and the European Union had full compliance, and the remaining members – including Russia, which was then a member – had partial compliance.

Full compliance required action in three areas: expanding the International Monetary Fund's New Arrangements to Borrow, implementing the IMF quota and voice reforms that had been agreed to in 2008, and implementing competitive processes for selecting the heads and senior officials of international financial institutions. Partial compliance reflected action in only two of those areas.

The assessment revealed a two-tier pattern. While there was universal success in the mobilization of capital, through the expansion of the New Arrangements to Borrow, systemic institutional reforms varied. The high-scoring members demonstrated full compliance by funding the IMF, adopting the Amendment on Voice and Participation, and formally endorsing a merit-based, transparent selection process for IFI leadership. The members that achieved partial compliance – specifically Canada, France and Italy – failed to take steps towards implementing competitive selection processes for IFI leadership. In contrast, Russia did not fully comply, as it was the only member that had not adopted the Amendment on Voice and Participation, reflecting concerns over quota reduction; however, it supported more competitive leadership selection within IFIs.

RECOMMENDATIONS

The G7's trajectory on IFI reform reveals a paradox: it excels at resource mobilisation during systemic shocks, as seen in the universal success in funding the NAB, but struggles with structural institutional reform. The 78% compliance rate for the 2009 summit suggests that financial stabilisation is politically easier than redistributing institutional power. The key challenge for the G7 is reconciling its role as a global financial 'firewall' with the growing demand for a more inclusive and transparent governance architecture that reflects 21st-century economic realities.

// MARIA FERNANDA ERTHAL

Maria Fernanda Erthal is pursuing a degree in international relations at IBMEC University in Rio de Janeiro. She joined the G7 and G20 Research Groups in 2024 as a compliance analyst, contributing to research on reform within the International Monetary Fund. She has a strong interest in the reform of international financial institutions and the role of emerging economies in global governance.

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Hunger, conflict and the cost of inaction

Global hunger is accelerating under the combined pressure of conflict, climate shocks and funding shortfalls. As crises deepen and resources contract, the Évian Summit presents a critical moment for G7 leaders to prevent a rapidly escalating emergency from becoming a global failure

Cindy McCain, executive director, World Food Programme

When the G7 convenes in Évian this June, leaders around the table will be meeting at an alarming moment for global food security. The situation in the Middle East has compounded a hunger crisis that was already deteriorating under the weight of conflict, climate shocks and funding shortfalls. The G7 is one of the few groups on the planet that wields the economic power and diplomatic influence required to stave off what might be coming.

I fear the world is heading towards a moment we cannot undo. Before the Middle East escalation, 318 million people were already facing acute hunger. In 2025, nearly 1.5 million faced catastrophic, starvation conditions – 15 times more than in 2019. These are people on the brink of famine, surviving day to day, sometimes hour to hour. Behind those numbers are children pulled out of school, mothers skipping meals so their children can eat, and communities pushed beyond their coping limits.

// CINDY MCCAIN

Cindy Hensley McCain became the World Food Programme's executive director in 2023. A distinguished humanitarian, business leader and diplomat, she recently announced her decision to step down from the role in June 2026 due to health reasons. Prior to joining WFP, she served as United States ambassador to the United Nations agencies in Rome, and is the former chair of the board of trustees of Arizona State University's McCain Institute for International Leadership. She has also served on the board of directors of Project C.U.R.E, CARE, Operation Smile and Halo Trust, and was chair of her family's business, Hensley Beverage Company.

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We are living through a period in which hunger crises are becoming more frequent, more severe and more complex. Conflict, extreme weather, economic shocks and displacement are combining and reinforcing one another. Emergencies that were once short term now last for years. New crises emerge before old ones have had time for people to recover.

AN INTENSIFYING CRISIS

The Middle East is the latest case. Energy and fertiliser prices have surged. Shipping costs have jumped by 20% or more. Supply chains are under exceptional strain. Analysis by the World Food Programme indicates that, if conditions do not stabilise, 45 million more people could fall into severe hunger.

This crisis reaches far beyond the Middle East. In Sudan, now suffering three years of brutal civil war, more than 19 million people are acutely hungry. Famine is a confirmed reality in parts of the country. From Haiti to the Sahel, millions more face the same spiral. I have visited many of these places, and I have seen first-hand what happens when assistance arrives, and what happens when it does not.

As global needs soar and resources dramatically decline, funding cuts cost lives. WFP's global logistics network and supply chain expertise enable us to respond within hours after a crisis strikes. That speed saves lives. However, governments that once led on overseas aid are now pulling back, with devastating consequences. Every dollar cut grounds our planes, stops our trucks and empties our warehouses.

If this trajectory holds and our operational costs continue to rise, we may be forced to cut critical food assistance for nine million people. This is not a projection to debate, but an entirely preventable hunger catastrophe that the world is actively choosing to allow. Lives will be lost, economies will be hollowed out, and an entire generation will bear the consequences of budget decisions made far from the front lines of hunger. This is not just a humanitarian failure; it is a global security threat.

TIME TO TAKE THE LEAD

Despite what may seem like insurmountable odds, the men and women of WFP show up every day to deliver life-saving food – across conflict zones, in climate-affected regions, in places most people would not go. We find solutions to some of the world's greatest challenges. We open new doors, pioneer new ways of working. We stay and deliver.

But courage and ingenuity alone do not feed people. Resources do. No amount of operational excellence – or efficiency – can stretch a shrinking budget indefinitely. And wars will not end because a United Nations executive director begs them to. We cannot feed a starving world on goodwill alone.

This is where the G7 must lead – with predictable, multi-year funding that lets organisations like WFP plan ahead rather than scramble, and act early rather than react too late. It means protecting humanitarian workers who put their lives on the line every single day. And it means doing the hard diplomatic work to end these wars because conflict is the reason that so many people are hungry in the first place – and the worst of these conflicts will not come to an end without the sustained attention of the world's most influential democracies.

Although I have stepped down as the executive director of WFP, I am not stepping away from this mission. I will remain one of WFP's biggest advocates, because I have seen what our teams can accomplish when they are given the means to do their work, and I have seen the cost when they are not. My successor will inherit both the crisis and the commitment.

Hunger is not inevitable. The choices G7 leaders make in Évian, and in the months that follow, will decide whether millions of people eat or go hungry, whether fragile states hold together or come apart, whether this crisis is contained or whether it defines the decade. WFP will keep doing our part. I am asking our G7 partners to do theirs.

G7 performance on health

Shifting disease burdens and mounting systemic risks are reshaping the global health landscape, placing renewed pressure on international coordination to translate ambition into measurable outcomes

Brittaney Warren, senior researcher, G7 Research Group

The 2025 global health audit conducted by the *Lancet* captures the complex dynamics of the international health landscape and the macro-level burden of disease. It shows a decrease in the burden of communicable diseases juxtaposed against an increase in the burden of non-communicable diseases. It also shows an overall improvement in mortality rates, contrasted with a decline in the quality of life. Against a backdrop of health and development aid underfunding, geopolitical and climate instability, and digital misinformation and disinformation, calls for prioritising the systemic and social determinants of health are more pertinent than ever. The G7, as a longstanding member of the global governance health network, plays a key role in defending and strengthening global health systems.

DELIBERATION

For nearly five decades, G7 leaders have participated in global health governance. Starting in 1979 through to the mid-1990s, they primarily publicly deliberated on the HIV/AIDS epidemic, on infectious diseases such as polio, malaria and tuberculosis, and on ageing and health research. These health issues took an average of 3% of the G7's communiqués.

The world has changed significantly since then. Reflecting this, from 1996 to 2015 G7 attention to health jumped, averaging 13% per summit. The early years of this period ushered in a strong link to development, with Africa becoming a focal point, alongside nutritional health and women's health.

The most recent decade, from 2016 to 2025, saw a rising trend, with an average of 18%. The Ebola, Zika and Covid-19 viruses characterised this era, bringing communicable diseases back to the fore. This encouraged a move towards strengthening health systems for better preparedness and response to global health crises, including climate change impacts and mental health.

COMMITMENTS

Despite its longstanding deliberations on health, the G7's first actionable commitment did not come until 1996. Since then, G7 leaders have made 612 health commitments. Only energy and development account for more. There has been a small rising trend in the number of health commitments made over time. From 1996 to 2015, health commitments averaged 7% per summit. From 2016 to 2025, they averaged 12%. The peak came in 2020, when the vast majority of the communiqué reflected the Covid-19 crisis, with 44% of the commitments.

COMPLIANCE

Conversely, compliance with the 106 health commitments assessed by the G7 Research Group averages 76%, but has slightly declined over time. From 1996 to 2015, it averaged 77%. From 2016 to 2024, it declined to 73%. By December 2025, compliance for the health-related commitment made at 2025 Kananaskis Summit averaged 69%.

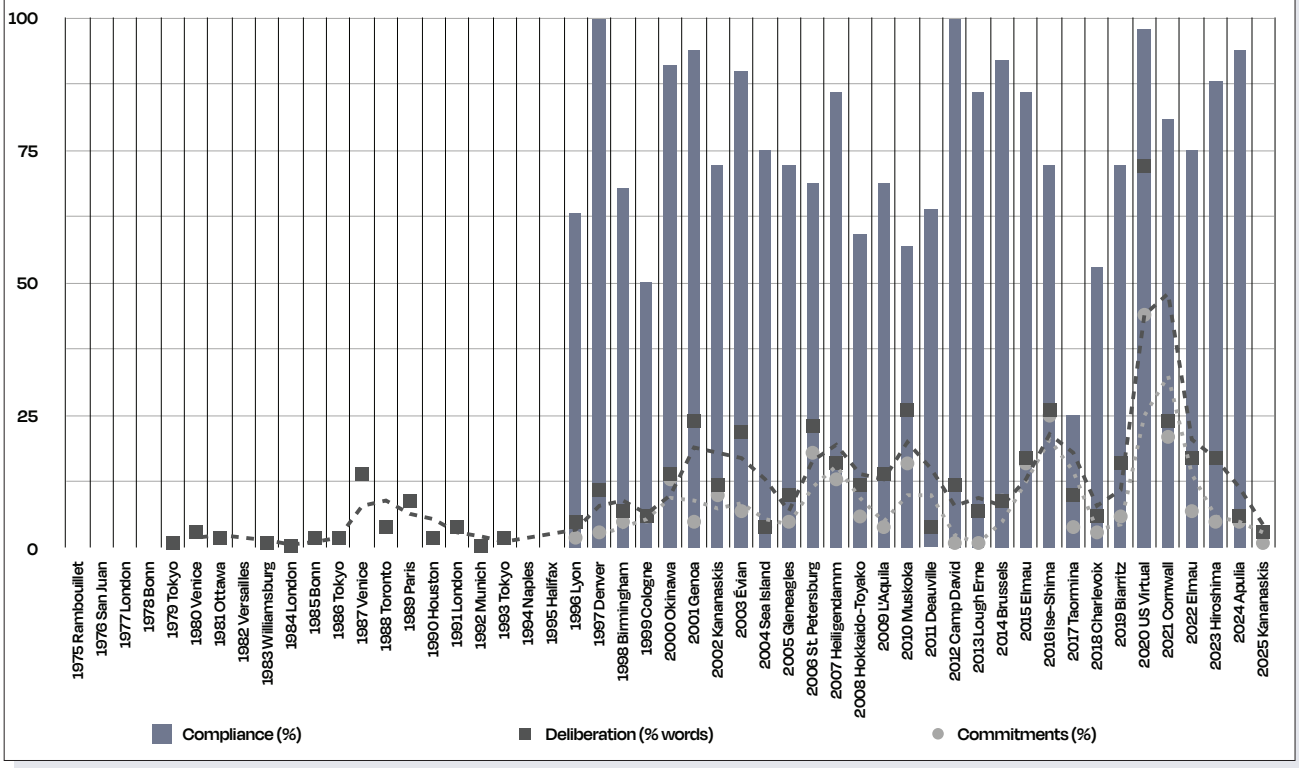
By member, Canada leads the G7's health compliance with 88%. The United Kingdom follows closely with 87%. The United States and European Union come next with 86% each. In the mid-range are Germany with 77%, followed by Japan and France with 75% each. At the bottom are Italy with 63% and Russia with 56% (when it was a G7 member from 1998 to 2013).

RECOMMENDATIONS

From these findings, several observations can be made. First, G7 health commitments fall into three broad categories. Communicable diseases, including HIV/AIDS, Ebola and Covid-19, average 78% compliance. Non-communicable diseases related to ageing, reproductive health and mental health average 75%. In between, health systems, universal health coverage, capacity building, and access and affordability average 77%.

> "Against a backdrop of health and development aid underfunding, geopolitical and climate instability, and digital misinformation and disinformation, calls for prioritising the systemic and social determinants of health are more pertinent than ever"

G7 PERFORMANCE ON HEALTH 1975–2025



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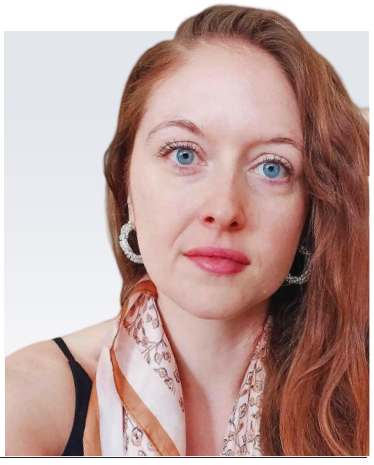
Second, breaking these categories down further reveals G7 preferences for resource allocation. For communicable diseases, the acute crisis of Covid-19 captured the G7's resources, resulting in high 90% compliance. The infectious diseases of HIV/AIDS, malaria, tuberculosis and polio combined have been on the G7's agenda the longest, averaging 79% compliance.

On non-communicable diseases, active ageing risk factors average 79%. This is followed by women's health with 74% and mental health with 65%. Compliance with the 2025 commitment on capacity building to address wildfire exposure averaged 69% by December 2025.

On health systems strengthening generally, compliance averages 100%. However, strengthening climate-resilient health systems has lower compliance of 70%. Access and affordability issues average 85%, and capacity building and healthcare worker training together average 69%.

Standing out are the compliance gaps on mental health, capacity building, healthcare worker supports, climate-resilient health systems and women's health. These findings align with the *Lancet*'s research showing increasing non-communicable diseases globally, alongside rising climate change disasters and health risks, and the historical neglect of women's health. G7 leaders at Évian should therefore increase their support for non-communicable disease issues. This support should target climate, gender, mental health and vulnerable populations.



// BRITTANEY WARREN

Brittaney Warren, MES, is a senior researcher and volunteer manager specialising in environmental governance, with particular emphasis on the intersections of climate change, global health and mental health. Her work employs qualitative research methods to examine the socio-political and institutional dimensions of complex global challenges. She has contributed to policy-relevant research in the context of G7 and G20 processes and international climate and health initiatives. She is currently pursuing a master's in counselling psychotherapy, with a growing focus on climate change and mental health.

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A new era of global health leadership begins in Africa

"Africa is no longer a passive participant in global health, but an active architect of its direction, priorities and outcomes"[1]

Axel Radlach Pries,
President, World Health Summit

Audience at the Opening Ceremony of the WHS Regional Meeting in Nairobi, 27 April, 2026

NAIROBI SIGNALS A NEW ERA IN GLOBAL HEALTH LEADERSHIP

The President of Kenya, H.E. Dr. William Samoei Ruto, aptly conveyed the unifying mood and approach at the WHS Regional Meeting in April 2026: the continent is making significant strides towards health sovereignty, as well as sustainable financing and coverage. The meeting was hosted by the Aga Khan University in Nairobi for the WHS Academic Alliance,[2,3] with the WHO Regional Office for Africa (WHO), the Africa Centres for Disease Control and Prevention (Africa CDC) and the Kenyan Ministry of Health as convening partners.

The success of the meeting indicates a remarkable shift in health leadership and could serve as an example of successful multilateral collaboration. Indeed, 16 ministers of health from Africa and Europe joined the meeting in Nairobi, thereby emphasising the importance of health and the need for international cooperation.

FROM THE WHS REGIONAL MEETING TO THE G7 AGENDA

This collaborative and optimistic spirit carried by the WHS Regional Meeting should be transferred to the G7 summit, hosted by France in June 2026. It is a strong signal that, in these troubling times, French President Emmanuel Macron has invited Kenyan President Ruto to the G7 summit in France. The leaders of India and Brazil, Narendra Modi and Luiz Inácio Lula da Silva, have also been invited by Macron.

The backdrop to this G7 summit is the many armed conflicts around the world, such as the wars in Ukraine, Gaza, Sudan and Iran as well as an increasingly tense diplomatic situation with a gridlock in the Security Council. This situation does make it very clear that the G7 summit cannot achieve its mandate acting as an exclusive gathering historically dominated by a few countries; instead, it needs to open itself to a changing world.

RESHAPING GLOBAL HEALTH FINANCING

The recent, disruptive changes in global politics have severe repercussions for the global health architecture, which has to accommodate massive changes in financing and governance mechanisms. The sudden withdrawal of the United States from the WHO and the drastic reduction in official development assistance (ODA) by the US has immediate and destructive consequences. However, we have also seen more gradual reductions of ODA by several other donor states, reflecting a change in the global economic power distribution. Thus, this moment signals the need and opportunity to adapt concepts, mechanisms and support for health care with the aim of achieving more sustainability and sovereignty in the long term.

Countries, especially in Africa, which were traditionally dependent on ODA financing for their health systems are increasingly taking responsibility for strengthening local ownership. To adequately equip healthcare systems, recent estimates suggest that around 10 to 15% of national budgets should be allocated to health as an investment in well-being, prosperity and security.[4]

At the WHS Regional Meeting, many innovative approaches to achieving this goal were presented and discussed, such as Africa CDC's launch of the African

The G7 summit cannot achieve its mandate acting as an exclusive gathering historically dominated by a few countries; instead, it needs to open itself to a changing world

High-Level Ministerial Committee on Global Health Architecture Reform. Kenya and WHO AFRO have also reaffirmed their commitment to expanding local pharmaceutical and health product manufacturing. Both local and global solutions are needed to meet this target.[5]

REDEFINING PARTNERSHIPS FOR HEALTH SOVEREIGNTY

While many African countries are already reinventing their role, traditional donors including Canada, Japan and Europe must now develop a position towards genuine partnership that entails co-defined activities and mechanisms. The relationship should also be driven by a transparent deliberation of the objectives, benefits and contributions for all parties involved. Only then, will the interaction be effective and sustainable, with collaborations to be expanded.

During the Nairobi meeting, local manufacturing of medical goods was discussed as one of the main strategic avenues towards Africa's health sovereignty. Europe could serve as an enabler by offering support where it is still needed and, in turn, benefit from stronger trade partnerships on an equal footing.

However, structural rigidity and outdated concepts still hinder Europe and the EU from playing a more active role, and at times they even act as roadblocks. We need to consider pricing, intellectual property rights, logistics, local regulations and security concerns to reach those new and mutually beneficial partnerships. This includes both the distribution of essential medicines and the development of local manufacturing ecosystems.

AFRICA'S SELF-DETERMINED HEALTH FUTURE

During the WHS Regional Meeting in Nairobi, speakers and participants repeatedly stated that Africa's healthcare systems were originally designed by colonial powers. Their administrations were under the assumption that local health care should deliver low-cost medicine to a population which was purportedly unable to contribute its own share. The inadequacy of this approach is obvious.

In the current environment, critical steps towards sustainable health systems are being taken, including the replacement of out-of-pocket financing by universal health insurance coverage based on appropriate budgeting concepts.

These developments are reflected, for instance, by the strategy for health sovereignty that Africa CDC has presented and the Accra Reset, spearheaded by the President of Ghana John Mahama.[6,7] To allow alignment of healthcare systems with Africa's self-defined needs, timely and important efforts to restructure health care across the continent deserve full support by the G7 and development banks.

The optimism and determination inspiring the WHS Regional Meeting in Nairobi can hopefully be carried forward in the months ahead, to Évian-les-Bains and the G7 leaders.

// AXEL RADLACH PRIES

Axel Radlach Pries became president of the World Health Summit in 2021. He was the dean of Charité from 2015 to 2022, having been head of the Charité Institute for Physiology from 2001. He has chaired the Council for Basic Cardiovascular Science and the Congress Programme Committee basic section in the European Society of Cardiology, was president of the Biomedical Alliance in Europe and CEO of the Berlin Institute of Health. He has received the Malpighi Award, the Poiseuille Gold Medal and the Silver Medal of the European Society of Cardiology.

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WORLD HEALTH SUMMIT

Global health cooperation in a fractured world

As the G7 meets in Évian, sustaining effective global health cooperation will require stronger institutions, more predictable financing and an architecture capable of working even when politics does not

// TEDROS ADHANOM GHEBREYESUS

Tedros Adhanom Ghebreyesus was elected director-general of the World Health Organization in 2017 and re-elected in 2022. He was the first person from the WHO African Region to serve as WHO's chief technical and administrative officer. He served as Ethiopia's minister of foreign affairs from 2012 to 2016 and minister of health from 2005 to 2012. He was elected chair of the Global Fund to Fight AIDS, Tuberculosis and Malaria Board in 2009, and previously chaired the Roll Back Malaria Partnership Board, and co-chaired the Partnership for Maternal, Newborn and Child Health Board.

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Tedros Adhanom Ghebreyesus, director-general, World Health Organization

Since the turn of this century, the world has recorded remarkable gains in health. Life expectancy has risen by more than a decade, driven by declines in maternal and child mortality and real progress against HIV, tuberculosis and malaria. New vaccines against malaria, Ebola and cervical cancer have made deadly diseases preventable.

Those gains are now at risk. Progress has slowed or stalled in many areas, while non-communicable diseases place a growing burden on health systems and economies. Antimicrobial resistance threatens to undo a century of medical advance, climate change is increasingly shaping patterns of disease and vulnerability, and epidemics and pandemics remain an ever-present threat. At the same time, misinformation and disinformation are eroding public trust, aid cuts are disrupting health systems, reductions in science and research threaten hard-won gains, and geopolitical competition, conflict and institutional strain intensify.

In this environment, global health cooperation is no longer an aspiration reserved for calmer times; it is a practical necessity. Pathogens do not respect borders, markets or alliances. Health threats quickly spill into economic disruption, security shocks and social instability. Even when political relations are strained, countries remain bound by their shared vulnerability. The question is not whether cooperation matters, but whether it is resilient enough to function when politics does not.

COOPERATION UNDER STRAIN

This is the task the World Health Organization was created to fulfil. Under increasingly difficult conditions, the WHO has continued to provide a platform for collective action: setting global norms and standards, coordinating surveillance and response, supporting countries during emergencies, and translating science into policy.

The Covid-19 pandemic exposed serious gaps in how the world anticipates and manages shared health threats. The WHO Pandemic Agreement, adopted at last year's World Health Assembly, was a landmark achievement for multilateralism, establishing a more predictable, equitable and coordinated approach to future pandemics. Member states are continuing negotiations on the Pathogen Access and Benefit-Sharing system – an annex to the Pandemic Agreement that will facilitate the rapid sharing of data and pathogens, and timely and equitable access to the benefits that result, including vaccines, diagnostics and therapeutics.

The WHO itself is also changing to meet rising expectations. In recent years, the organisation has undergone a significant transformation to sharpen its focus on its core mandate: promoting health, setting norms and standards, and protecting people from health emergencies. Central to this has been reform of the WHO's financing model, which for decades relied heavily on voluntary contributions from a narrow donor base. This dependency has undermined the WHO's independence and exposed the organisation to the risk of shocks should a major donor suddenly withdraw, as happened last year.

Recognising this risk, the WHO has proposed several measures to mitigate it, including an increase in assessed contributions, which are the predictable and flexible dues that member states pay. In 2022, they agreed to progressively increase assessed contributions to 50% of the base budget from just 14% at the time, in five installments. The first two increases have already been approved, with the remaining three planned for 2027, 2029 and 2031.

REFORMING THE ARCHITECTURE OF GLOBAL HEALTH

The challenges we face in global health do not apply only to the WHO. The global health architecture itself must evolve to meet the demands of a new era. Built incrementally over decades, the system has become increasingly complex and fragmented. While diversity brings expertise and innovation, it has also created overlaps, gaps and inefficiencies that undermine performance when speed, coordination and clarity are most needed. Reform is no longer optional if the system is to remain fit for purpose.

Recognising this, countries have entrusted the WHO with hosting and convening a joint process to examine how the global health architecture can better align actors, instruments and financing on shared objectives. This work is not about expanding bureaucracy, but about improving effectiveness: clarifying roles, strengthening coherence and ensuring the system delivers better results for countries and communities.

This is where the G7, under this year's presidency of France, can make a decisive difference: by supporting a stronger and more coherent global health architecture; by sustaining momentum towards effective pandemic cooperation; by investing in preparedness that endures beyond crisis cycles; and by continuing to support a WHO that is focused, reformed and sustainably financed.

The WHO welcomes the G7 framework for health sovereignty financing to support countries to transition away from aid dependency. Likewise, we welcome France's focus on fighting cervical cancer, which the WHO has also made a priority through the Cervical Cancer Elimination Initiative, launched in 2020. We also welcome the G7 initiative to protect minors from online risks.

In a fractured world, cooperation that lasts must be built deliberately. The choices made at the Évian Summit can help ensure global health cooperation remains a source of stability in an increasingly unstable world.

One Health, one system: why animal health matters for global resilience

As climate, food and health risks converge, animal health is emerging as a critical but under-recognised pillar of global resilience. For the G7, it is essential to integrate veterinary systems into broader One Health strategies

Emmanuelle Soubeyran, director-general, World Organisation for Animal Health

As G7 leaders gather in Évian, the world faces a convergence of global challenges. Food insecurity, climate change, biodiversity loss, emerging diseases and trade disruptions are no longer separate challenges – they are deeply intertwined. Addressing them in silos is no longer an option.

Animal health sits at the heart of this nexus. Yet too often, it is treated as a sectoral concern. That is a mistake. Animal health is a cornerstone of global resilience, food system stability and sustainable development.

Consider food security. Livestock sustain billions of people worldwide, providing nutrition and livelihoods, particularly in low- and middle-income countries. Yet animal diseases continue to threaten production systems, disrupt markets and undermine rural livelihoods. Strong

veterinary services and robust disease surveillance are not luxuries – they are essential to prevent outbreaks, safeguard livestock production, and ensure safe and resilient food systems.

The climate crisis adds urgency. Climate change is altering the distribution of vectors and pathogens and increasing the risk of transboundary animal diseases and zoonotic spillover. At the same time, livestock systems must adapt to environmental pressures while maintaining productivity. Strengthening veterinary services and surveillance systems helps countries manage climate-sensitive diseases and build more resilient agricultural systems. Yet investment tells a different story: less than 0.1% of global climate finance supports livestock systems, and under 2% of adaptation finance reaches animal health. This gap is not just striking – it is dangerous.

ANIMAL HEALTH AT THE NEXUS OF CLIMATE, FOOD AND BIODIVERSITY

Biodiversity, too, is linked to animal health. Mounting pressures on ecosystems and wildlife habitats are intensifying interactions among wildlife, livestock and people. Preventing disease spill over between wild and domestic animals is essential to safeguarding biodiversity and reducing the risk of emerging zoonotic diseases. Strengthened surveillance, responsible wildlife management and coordinated health systems across sectors are therefore essential components of global prevention strategies.

These realities underscore a simple truth: the health of people, animals and ecosystems is inseparable. This is the foundation of the One Health approach. The World Organisation for Animal Health works closely with its Quadripartite partners – the Food and Agriculture Organization of the United Nations, the World Health Organization and the United Nations Environment Programme – to translate this concept into practical action. Through the One Health Joint Plan of Action (2022–2026) and its Implementation Guide, countries are supported in strengthening governance, institutional capacities and data systems. Aligning investments with these frameworks can help countries operationalise One Health and strengthen pandemic prevention.

Pandemic prevention offers perhaps the clearest case for action. Most emerging infectious diseases originate in animals, making early detection and prevention essential. Yet many countries lack the veterinary capacity, laboratory networks and surveillance systems required to act in time. According to joint analyses by the World Bank and WOAH, closing the global financing gap for veterinary services would cost an estimated $2.1–2.3 billion annually – a modest sum compared to the trillions lost to a single global pandemic. This is not spending; it is insurance.

> "Embedding animal health into discussions on food systems transformation, climate adaptation and global health security will help translate One Health commitments into concrete action"

A G7 IMPLEMENTATION AGENDA

Combating antimicrobial resistance is another shared priority. Responsible antimicrobial use in animals is critical to preserving the effectiveness of life-saving medicines. Progress relies on coordinated, multisectoral action that WOAH supports countries with – another test of our commitment to One Health.

International trade also depends on strong animal health governance. Transparent, science-based standards developed by WOAH and recognised by the World Trade Organization help ensure safe and fair trade in animals and animal products. Strong veterinary systems can implement these standards effectively, building trust in global markets while protecting public and animal health.

The G7 has a unique opportunity to accelerate progress. By investing in veterinary services, strengthening disease surveillance and supporting One Health governance, G7 members can help prevent future pandemics while reinforcing food security, climate resilience and biodiversity protection. Embedding animal health into discussions on food systems transformation, climate adaptation and global health security will help translate One Health commitments into concrete action.

For a fraction of the cost of the next global crisis, we can build resilient animal health systems that help prevent pandemics, stabilise food systems and reduce environmental pressures. The return on investment is undeniable.

Évian should mark a shift in perspective. Animal health is not peripheral – it is foundational.

// EMMANUELLE SOUBEYRAN

Emmanuelle Soubeyran has been director-general of the World Organisation for Animal Health since 2024. A doctor of veterinary medicine with a specialty in veterinary public health, crisis management and One Health, and experienced in addressing animal health issues at national and international levels, she has been at the forefront of managing significant health crises, including avian influenza and bluetongue and has led the development of emergency response plans and preventive measures against influenza, African swine fever and zoonoses. From 2016 to 2021, she served as dean of the National Veterinary School of Lyon.

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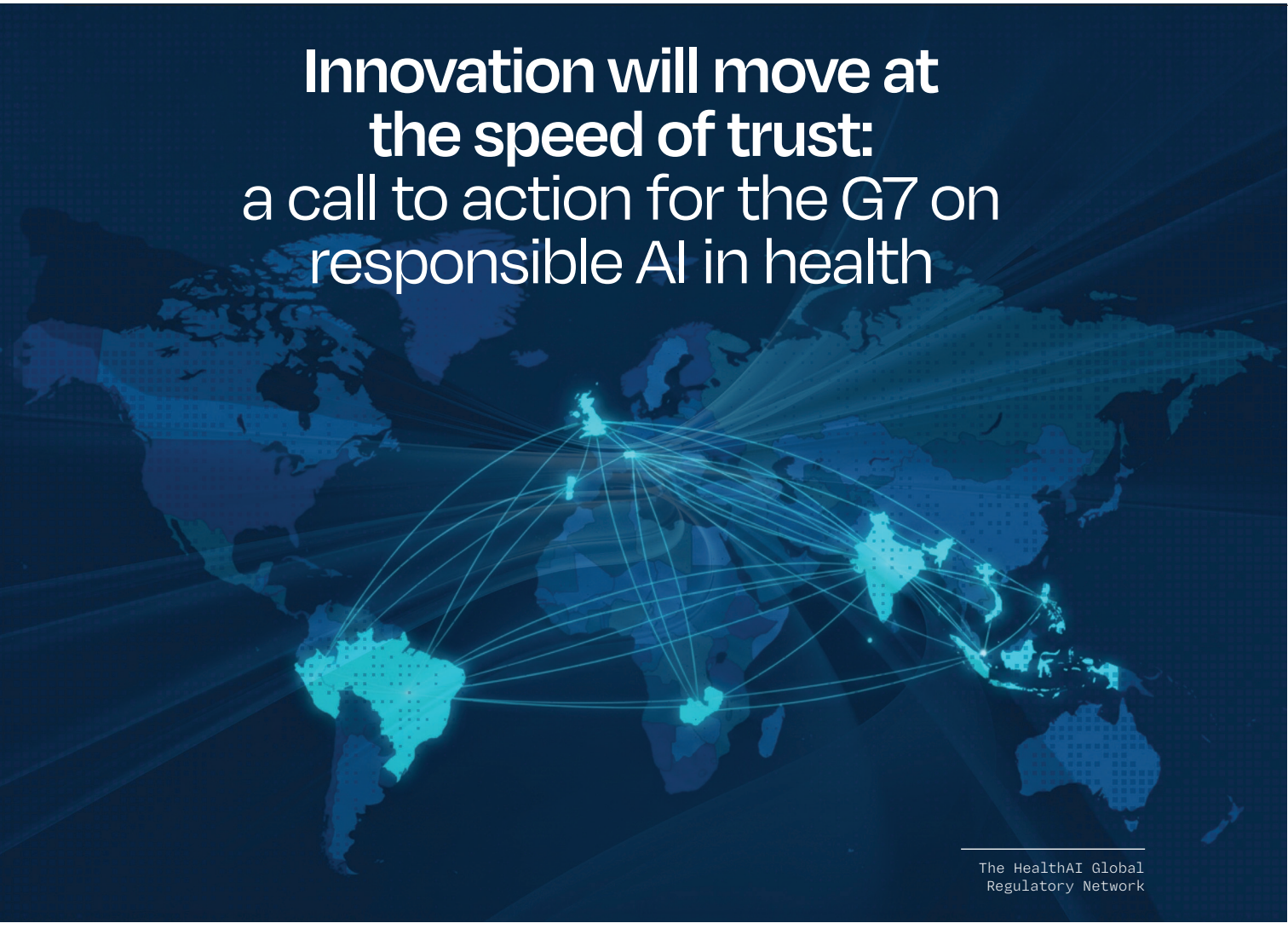
Innovation will move at the speed of trust: a call to action for the G7 on responsible AI in health



The HealthAI Global Regulatory Network

As AI rapidly reshapes health care, the G7 faces growing pressure to ensure governance, trust and global access keep pace with innovation

Dr Ricardo Baptista Leite, CEO, HealthAI – The Global Agency for Responsible AI in Health

We stand at a defining moment in the history of human health. Artificial intelligence has the potential to be the greatest equaliser of our time, capable of bridging long-standing gaps in prevention and access, accelerating diagnosis, transforming health systems, and improving outcomes for billions of people worldwide. Yet today, that potential is largely unrealised. The technology is advancing at an unprecedented speed, but the governance is not keeping pace. And the populations who stand to benefit most are the ones being left furthest behind.

This is why the conversation at the G7 matters now. France has placed digital governance and the ethics of artificial intelligence firmly on the Évian agenda, reflecting a wider recognition that technological progress without public trust will not deliver real-world impact. In health, that principle is especially clear: Innovation will move at the speed of trust.

THE GOVERNANCE DEFICIT IS REAL — AND THE G7 MUST LEAD

The world's most advanced economies have made bold investments in AI innovation. What has lagged is the corresponding investment in governance that allows innovation to scale responsibly. Without strong regulatory capacity, ethical guardrails and international coordination, even the most promising AI solutions will struggle to move beyond pilots or reach those who need them most.

This is not a call to slow down innovation. It is precisely the opposite. It is an

argument for making innovation sustainable. Trust is what gives regulators the confidence to assess AI tools, clinicians the confidence to use them and citizens the confidence to accept them. When governance is weak, adoption slows, confidence erodes and health systems miss the chance to use AI to improve care, efficiency and resilience.

For low- and middle-income countries, the stakes are even higher. AI could help expand access to quality health care and support overstretched systems. But if governance capacity is built only in wealthy markets, the AI revolution will widen inequalities rather than reduce them.

HEALTHAI: BUILDING THE GOVERNANCE INFRASTRUCTURE THE WORLD NEEDS

HealthAI - The Global Agency for Responsible AI in Health is a Geneva-based, independent nonprofit working at the intersection of AI, health and governance. Its mission is to advance the development and adoption of responsible AI solutions in health through the collaborative implementation of regulatory mechanisms and global standards. As an implementation partner, HealthAI works with governments, regulators and health systems to translate principles into practice.

A central pillar of this work is the HealthAI Global Regulatory Network (GRN), a first-of-its-kind platform that brings together health ministries and regulators. Ten governments have already formally joined: the United Kingdom, Singapore, India, Vietnam, Brazil, Indonesia, Zambia, Peru, the Philippines and Portugal. Together, these countries represent nearly 30% of the world's population.

This is no symbolic partnership; it is an actionable commitment by governments to strengthen national capacity for responsible AI governance in health while learning from one another across regions and income levels.

Beyond the GRN, the HealthAI Community of Practice has grown to more than 500 institutions across more than 75 countries, spanning academia, civil society, government and the private sector. This reflects a belief that responsible AI governance cannot be built by any one actor alone.

Several G7 countries and their development finance partners are already among the donors, investing in responsible AI governance as an international public good. While this is a strong commitment, the world needs more.

THREE CALLS TO ACTION FOR THE G7

As world leaders gather at Évian, HealthAI extends three specific calls to action.

First, we call on all G7 members to join the HealthAI Global Regulatory Network. The United Kingdom is already a pioneering member. We urge the other G7 members to follow. Membership means commitment: to build national regulatory capacity, to contribute to shared standards and to demonstrate to the world that the most powerful economies are not just innovating in AI – they are committed to governing it responsibly and to ensuring that everyone can benefit from this intelligence revolution. This is how G7 countries retain and reinforce their leadership in the AI era.

We also call on G7 members to significantly increase their investment in responsible AI governance in low- and middle-income countries. The rising tide of AI must lift all boats. If governance infrastructure is only built in wealthy countries, AI will deepen, not diminish, global health inequities. Populations in LMICs have the most to gain from AI-enabled health systems, and the least capacity to protect themselves from its risks. Supporting HealthAI's implementation work in these regions is a strategic investment in a more stable, equitable and prosperous world.

Finally, we call on the G7 as a body to take a stronger, more explicit stance on the governance of AI in health as a prerequisite for realising AI's potential. Governance must be treated not as a compliance burden, but as the necessary infrastructure for trust, and trust as the necessary infrastructure for impact. We urge the G7 to commit to harmonised regulatory approaches, to support multilateral frameworks for AI safety signal sharing, and to champion the principle that no community should be left behind in the AI revolution.

HealthAI is fully committed to this mission. We stand ready as a partner to the G7 to provide technical expertise, facilitate international coordination, and ensure that the governance of AI in health keeps pace with its innovation. You can count on us. The people of the world are counting on you.

Photo Credit: Raquel Wise

// DR RICARDO BAPTISTA LEITE

A medical doctor trained in infectious diseases with experience in global health and science-based policymaking, Ricardo served four terms as a Member of Parliament in Portugal on health and foreign affairs committees. He is the CEO of HealthAI - The Global Agency for Responsible AI in Health, the founder and president of UNITE Parliamentarians Network for Global Health, Chair of the Board of the Harvard-Charité Global Health Policy Lab, and Chair of the Centre for Global Health at NOVA University in Lisbon. He served as a medical volunteer during the Covid-19 pandemic and participated in a humanitarian mission at the Lviv Regional Hospital in Ukraine.

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HEALTH AI
The Global Agency for Responsible AI in Health

Brain health: the key to prosperity

The long-term resilience of advanced economies will increasingly depend on the cognitive health of their populations. As demographic pressures intensify, brain health must be reframed as a core pillar of economic policy, not simply a healthcare concern

Guy Rouleau, director, Montreal Neurological Institute-Hospital (The Neuro), and Stéphanie Debette, director, Paris Brain Institute

A healthy brain is essential for a happy and productive life. Our brains are responsible for social interaction, economic productivity, communication, enjoyment and more. In this digital world characterised by an increasing reliance on artificial intelligence, the productivity and prosperity of our societies depend more than ever on citizens' healthy brains. Here brain health refers to the optimal functioning in cognitive, sensory, social, emotional, behavioural and motor domains, allowing individuals to realise their full potential over their lifespans.

We believe that promoting brain health should be a top and urgent priority for all G7 members. Brain disorders affect one in three individuals and are the leading causes of disability in the world. Our populations are ageing, with fewer young people and more older people, which translates into a shrinking fraction of the population who can constructively contribute to society. Declining birth rates mean fewer children. In addition, a significant fraction of children have neurodevelopmental diseases (including intellectual disability, autism spectrum disorder, learning disabilities and schizophrenia) or suboptimal environmental conditions (such as poor prenatal care, poor nutrition and abuse) that reduce their brains' ability to achieve peak levels of performance and predispose them to mental health problems. These children grow up to become adults who may contribute less, or possibly not at all, to society and the economy. At the other end of the age spectrum, we are seeing a rising prevalence of neurodegenerative diseases, such as dementia and Parkinson's. An ageing population and increasing rates of neurodevelopmental diseases and mental illness drive a sharp increase in healthcare costs, producing a growing burden on our economies.

BUILDING BRAIN HEALTH FROM EARLY LIFE

To increase the fraction of the population with healthy, well-functioning brains we must act at both extremes of the age spectrum – better preventing and treating both neurodevelopmental and age-related

"We need to act now to improve brain health by applying known effective interventions and increasing research to find new ways of promoting brain health"

brain diseases and promoting optimal conditions for both the growing and ageing brain. We need to act now to improve brain health by applying known effective interventions and increasing research to find new ways of promoting brain health.

Some simple and relatively inexpensive steps can be implemented to improve brain health and productivity. Modifiable factors that can retard the development of neurodegenerative and vascular brain disorders include reducing vascular risk factors (such as hypertension, high cholesterol, diabetes, obesity and smoking), improved nutrition, increased physical activity, optimal sleep and reduced social isolation. Although these brain health–promoting interventions are known by many, our societies must more actively and effectively address the modifiable risk factors. For maximum effect interventions must start in youth and continue throughout life. Brain health also requires optimal conditions for brain development, such as prenatal care, sensory stimulation, active social interaction, improved nutrition, exercise and prevention of traumatic brain injury.

Finding effective treatments for brain diseases requires a better understanding of the brain and its diseases. This can only come from research. However, the brain has always been challenging to study. In its bony box it is not easily accessible. Structurally complex, the brain possesses a challenging anatomy. Unlike most tissues that have at most a dozen different kinds of cells, the brain has an unknown number, estimated at well over a thousand. Accessing tissue samples is critically important to understand disease – brain biopsies are rare. Animal models have limitations in the study of complex human activities such as language. Recent technological advances are allowing us to overcome some of these difficulties. Genomics, proteomics, single cell biology, brain imaging, AI, induced pluripotent stem cells and new animal models are leading to significant advances in our understanding of the brain and its diseases. These approaches have the potential to enable a more mechanistically grounded understanding of brain diseases, crucial for the successful development of new effective treatments and prevention.

COLLABORATION FOR COGNITIVE HEALTH

Sustained and focused research aimed at identifying ways to improve brain health is desperately needed. We have the tools to identify novel interventions, but we lack the resources and focus required to discover new treatments rapidly. Identifying new ways to improve brain health requires significant resources and the long-term commitment of major governments. It is important to adopt an Open Science research model so that data, algorithms and reagents can be rapidly and freely shared, while preserving confidentiality and sovereignty. The aim is to generate significant new knowledge that will allow AI and other approaches to advance our understanding of how to improve brain health.

G7 leaders at their Évian Summit in June can help by 1) making brain health a priority for all members; 2) promoting evidence-based behaviours and treatments that optimise brain health; and 3) significantly investing in research and development aimed at improving brain health. They should carefully review the recommendations on brain health produced by the Science 7, led by the G7 Science Academies, on 19 May 2026.

// GUY ROULEAU

Guy Rouleau is director of the Montreal Neurological Institute-Hospital (The Neuro), chair of the Department of Neurology and Neurosurgery of McGill University, and director of the Department of Neuro science of McGill University Health Centre. For nearly 35 years, he has been identifying genes associated with neurological and psychiatric disorders. He has discovered more than 20 genes and revealed new mutational mechanisms. A co-founder of the Tanenbaum Open Science Institute, he led The Neuro to become the first academic centre to fully adopt open science principles, accelerating discoveries for the benefit of patients and society.

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// STÉPHANIE DEBETTE

Stéphanie Debette is director of the Paris Brain Institute and professor of epidemiology and neurology at Sorbonne University and Paris Hospitals. She previously led the Vascular Brain Health Institute and Bordeaux Population Health Centre, and served as vice-president for external relations at the University of Bordeaux, with adjunct and visiting professorships in Boston and Kyoto. The global multiomic studies she coordinates identified novel genomic regions associated with vascular brain disease, uncovering lifespan effects, and new drug targets. She received the Inserm Grand Prix and is a member of the French Academy of Sciences.

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G7 performance on energy

From oil shocks to geopolitical conflict, energy crises test the resilience of global systems and the effectiveness of G7 coordination. The task ahead is to move beyond reactive commitments and embed long-term strategies for stability, security and transition

Ella Kokotsis, director of research, G7 Research Group

The wars in Iran and Ukraine have returned energy security to the centre of global politics, reviving memories of the 1970s oil shocks. Iran's strategic position means that even limited disruptions to the Strait of Hormuz trigger price spikes, market volatility and renewed pressure to diversify supply chains.

France's G7 presidency intends its Évian Summit to foster unity on releasing oil and gas reserves, funding alternative pipelines and boosting renewables. Leaders will likely focus on diversification of liquefied natural gas supplies, nuclear energy's stabilising role, expanded cross-border grid integration and critical mineral supply chains – essential to battery production and the infrastructure supporting the clean energy transition.

DELIBERATION

Energy has been a defining issue since G7 summits started. When leaders first gathered, in 1975 in the wake of an oil crisis, energy topped the agenda. It has since averaged 11% of communiqué words per summit. Only the 1985 and 1988 summits had none.

From 1990 to 2004, attention fluctuated, peaking at 9% in 1991 and sliding to 0.4% in 2002. The decade from 2005 and 2014 brought renewed emphasis, reaching 38% in 2009, compared to 3% in 2005.

From 2015 to 2021, attention declined, from 13% in 2015, to 4% in 2018 and 2021, and none in 2020. Russia's invasion of Ukraine spurred it up to 22% in 2022 and 2023. It fell to 11% in 2024 and 12% in 2025.

COMMITMENTS

From 1975 to 2025, G7 leaders produced 658 energy commitments – second only to commitments on development.

The earliest years, between 1975 and 1983, generated 113 energy commitments. The 1979 summit, convened amid another oil shock, made 43 (77%) energy commitments. From 1984 to 1996, energy pledges declined to three in 1991 (6%), the only year in that period with energy commitments.

From 1997 to 2005, the number rose to 57 (27%).

The 2006 G8 summit, which Russia hosted, made 78 (24%) energy commitments. Since then, there were highs of 41 (12%) in 2007 but none in 2013, 2019 or 2020. The 2021 summit produced 14 (3%), up in 2022 to 49 (9%). There was a peak in 2023 with 83 (13%), then a drop in 2024 to 52 (11%). The 2025 summit made two energy commitments (1%).

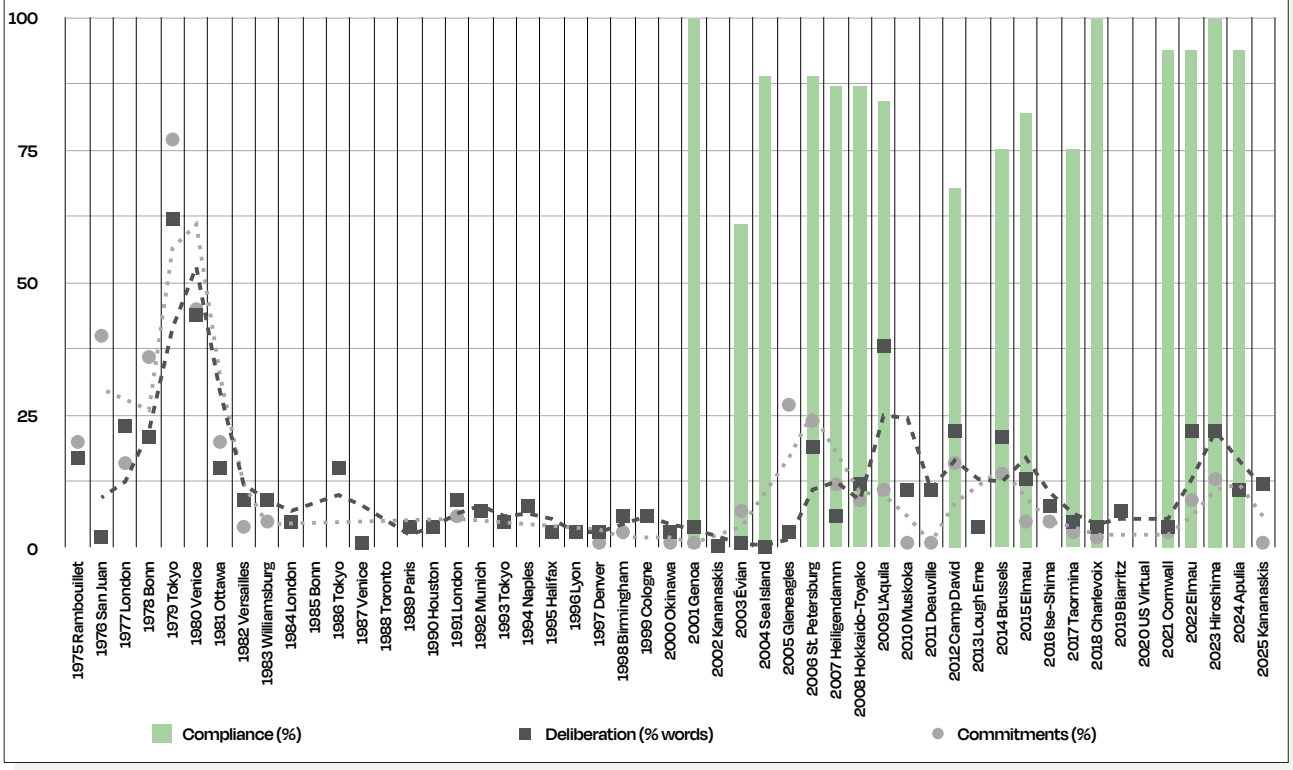
By proportion, the 1979 summit accounted for the largest percentage of commitments on energy, at 77%, and 2025 had the lowest, excluding the years with none at all. Among the energy commitments made since 2012, eight targeted phasing out inefficient fossil fuel subsidies.

The ambition of G7 energy commitments was largely low in the early 2000s, surging with more policy-oriented commitments from 2009 to 2014, declining through 2021, spiking due to the war in Ukraine in 2022, but diminishing since.

COMPLIANCE

G7 members have complied with the 33 priority energy commitments made between 2001 and 2024 at a level of 85%, as assessed by the G7 Research Group, outperforming the 78% overall average.

G7 PERFORMANCE ON ENERGY 1975-2025



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Very high compliance came for 2001, 2018 and 2023 each with 100%; for 2021 and 2022 with 94%; for 2004 and 2006 at 89%; and for 2007 and 2008 at 87%. The lowest came for 2012 at 68% and 2003 at 61%.

By December 2025, the three assessed energy-related commitments made that year averaged 63%.

By member, compliance is led by the European Union at 95%, the United States at 93%, the United Kingdom at 91%, Germany at 88% and Canada at 86%. Below the G7's 85% energy average come France at 82%, Japan at 79% and Italy at 68%.

RECOMMENDATIONS

Energy compliance depends not only on external energy shocks but also on how G7 leaders design their energy commitments. Years with energy ministerial meetings or commitments creating formal intergovernmental energy bodies have achieved 100%. Those engaging the private sector alongside governments have achieved 95%. Those tied to regulatory frameworks or including deadlines have had 89% and 88% respectively. Ambitious, high politically binding commitments have had 86% compliance, while low binding ones have had 81%. Three commitments made since 2016 that explicitly linked energy to climate, emissions or decarbonisation averaged 86% compliance. But those referencing external agencies or institutions generated only 78%.

To tackle the complex, interconnected challenges of market stability, supply chain security and the transition to cleaner, more resilient energy systems, leaders at Évian should convene a post-summit meeting of energy ministers to build on the two ad hoc meetings already held in March, establish G7 energy institutions, make ambitious commitments with clear deadlines and encourage robust private sector participation.

// ELLA KOKOTSIS

Ella Kokotsis, PhD, is the director of research for the G7 and G20 Research Groups. She has attended most summits since 1994, has directed the research and publication of numerous analytical documents, and has spoken extensively at summit-related conferences worldwide. She is the co-author (with John Kirton) of *The Global Governance of Climate Change* and *Reconfiguring the Global Governance of Climate Change* (with John Kirton and Brittaney Warren), and co-editor of *Financing a Just Transition*.

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Crisis as catalyst: advancing the global energy transition

The crisis in the Middle East has exposed the fragility of fossil fuel systems, reinforcing the economic and strategic case for renewables. As leaders meet in Évian, the challenge is whether the G7 can translate urgency into coordinated, system-wide action

Francesco La Camera, director-general, International Renewable Energy Agency

The recent disruption in the Strait of Hormuz has once again exposed the structural vulnerability that defines fossil-based energy systems. The effects of these events will be felt across whole economies, extending beyond energy markets into food systems, transportation and wider supply chains, influencing inflation and economic activity simultaneously. As so often happens, the most vulnerable communities will bear the greatest burden.

From the oil shocks of the 1970s to the Covid-19 pandemic and the war in Ukraine, each major global disruption has strengthened the case for renewables. Yet in the intervals between crises, the urgency faded and structural dependencies were allowed to rebuild. It is different today: the alternative is no longer in question.

86%
renewables share of new capacity globally

"By accelerating the shift towards renewables, countries are reducing their structural exposure to fossil fuel volatility and limiting the economic and social impacts of future disruptions"

Renewables now represent the majority of all new power capacity additions. In 2025 alone, 692 gigawatts were added, marking the highest annual increase on record, with renewables accounting for almost 86% of all new capacity globally. With 91% of newly commissioned renewable capacity as of 2024 delivering power at a lower cost than the cheapest fossil fuel alternative – well before the current crisis – the direction of travel is clear.

Indeed, the competitiveness of tomorrow's economies will be largely determined by their ability to move electrons and molecules at the lowest possible cost, and to deliver clean, safe and affordable energy services. As IRENA's policy advisory, From Energy Crisis to Energy Security, sets out, short-term actions in response to the current crisis in Iran must be anchored in that longer-term vision. Fast movers will gain lasting resilience, productivity and competitiveness advantages over those who hesitate.

FROM VULNERABILITY TO VIABILITY

Countries that have invested substantially in solar, wind, batteries and electrification are weathering the present disruption with measurably less economic damage. In Spain, renewables have reduced the role of natural gas in setting power prices to just 15% of the time, and in Pakistan, the rapid deployment of decentralised solar and battery capacity has cushioned both consumers and the broader energy system from the current shock. By accelerating the shift towards renewables, countries are reducing their structural exposure to fossil fuel volatility and limiting the economic and social impacts of future disruptions.

However, progress remains concentrated in a small number of countries, and markets alone will not close the remaining gap equitably. Persistent barriers, including financing gaps, grid constraints and limited institutional capacity, continue to hinder deployment across the developing world and in many advanced economies alike.

This is not a failure of renewable technologies. Rather, for most developing countries across Africa, Southeast Asia and Latin America, the barriers to the energy transition are systemic. Markets are designed based on fossil fuels, grids are neither interconnected nor flexible enough to absorb high shares of solar and wind, and current levels of institutional capacity are insufficient to plan, implement and operate the energy systems of the future.

TIME FOR DECISIVE ACTION

In today's turbulent times, when trust in multilateralism is being tested, the G7 can send a powerful signal. As leaders gather in Évian, G7 members have a clear opportunity and, given the concentration of global capital in advanced economies, a unique responsibility to act. This requires setting a more strategic direction for multilateral and bilateral financial institutions and a new vision for development, one that places building the infrastructure for the new energy system at its core.

IRENA is committed to supporting that signal through action, working closely with its member states and with Australia and Türkiye's presidencies of the 31st Conference of the Parties to the United Nations Framework Convention on Climate Change to ensure that renewable deployment and electrification scale up everywhere.

The current crisis has made the case for renewables with a clarity that no report could replicate. The question now is whether that clarity will translate into action at Évian.

The choices made by G7 leaders will determine not only how the current energy crisis is addressed and recovered from, but also whether structural exposure to such disruptions is reduced in the years ahead.

// FRANCESCO LA CAMERA

Francesco La Camera assumed the role of director-general of IRENA in 2019. He formerly served as director-general of sustainable development in Italy's Ministry of Environment, Land and Sea. As the national coordinator for the circular economy, he led the Italian delegation at several Conferences of the Parties to the United Nations Framework Convention on Climate Change. He served as co-chair of the Africa Centre for Climate and Sustainable Development and co-chaired the Financial Platform for Climate and Sustainable Development.

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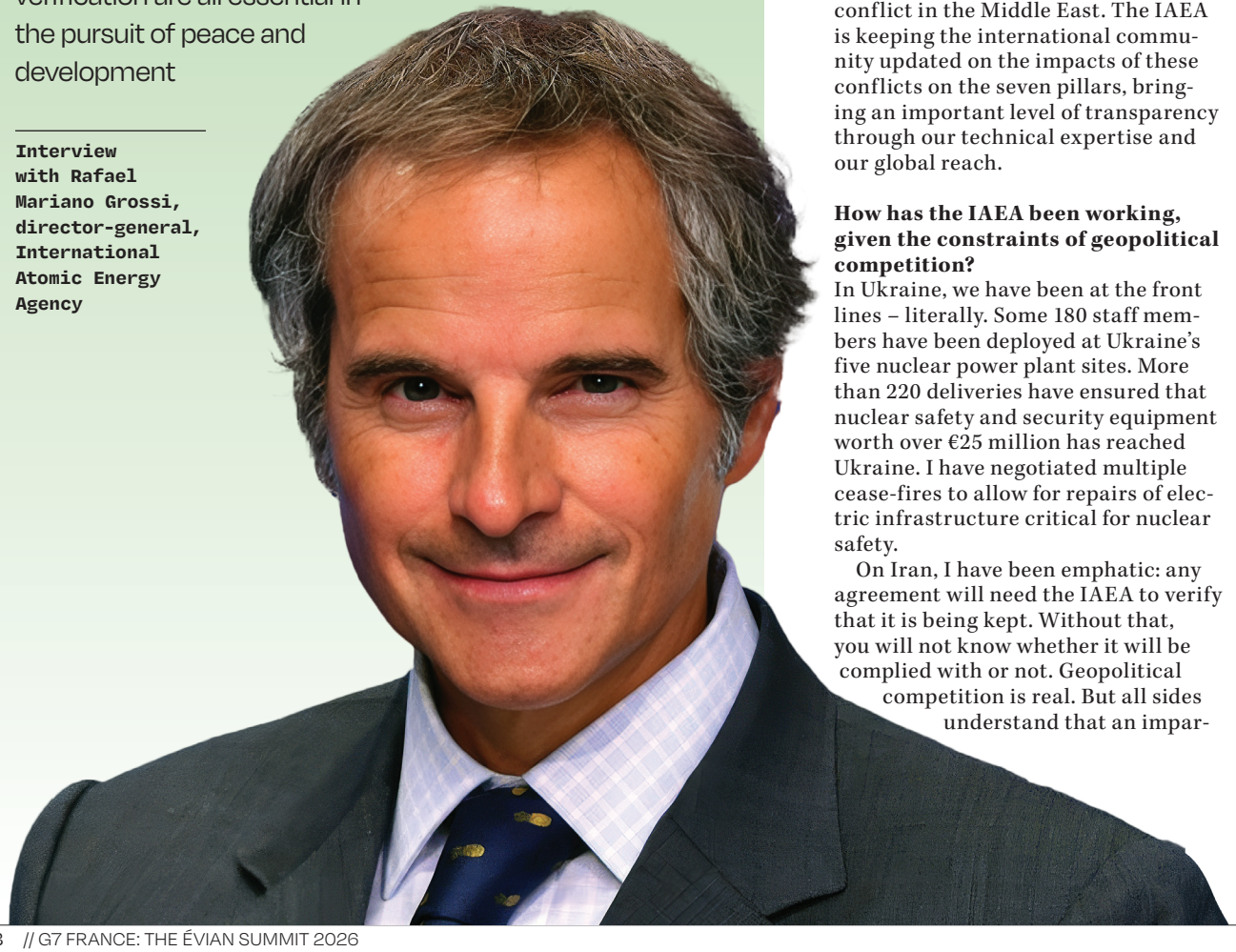
INTERVIEW

Strengthening nuclear safety in a fragmented world

With multiple conflicts directly threatening nuclear facilities, the risks to global safety have entered uncharted territory. Diplomacy, technical assistance and safeguard verification are all essential in the pursuit of peace and development

Interview with Rafael Mariano Grossi, director-general, International Atomic Energy Agency



Why is strengthening nuclear safety so critical, in the wake of the attacks on Ukraine's and Iran's nuclear facilities?

War is a new dimension in nuclear safety. That a war is being fought around the facilities of a large nuclear power programme is unprecedented, but this is the situation we find ourselves in Ukraine. And then came the strikes on Iran's nuclear facilities and the war in the Middle East. Right now, war is the single biggest threat to nuclear safety.

The International Atomic Energy Agency is very involved. We are on the ground in Ukraine at all the nuclear power plants. We have developed the Seven Pillars of Nuclear Safety and Security. We have been very clear that nuclear facilities must not be attacked because this would risk an accident with radiological consequences. I have been clear about it with regards to both the conflict in Ukraine and the conflict in the Middle East. The IAEA is keeping the international community updated on the impacts of these conflicts on the seven pillars, bringing an important level of transparency through our technical expertise and our global reach.

How has the IAEA been working, given the constraints of geopolitical competition?

In Ukraine, we have been at the front lines – literally. Some 180 staff members have been deployed at Ukraine's five nuclear power plant sites. More than 220 deliveries have ensured that nuclear safety and security equipment worth over €25 million has reached Ukraine. I have negotiated multiple cease-fires to allow for repairs of electric infrastructure critical for nuclear safety.

On Iran, I have been emphatic: any agreement will need the IAEA to verify that it is being kept. Without that, you will not know whether it will be complied with or not. Geopolitical competition is real. But all sides understand that an impar-

tial technical body ultimately serves their interests.

There is no room for complacency and it is my job to use diplomacy to support the IAEA's member states and to fulfil its mandate – that's arguably even more important at times of tension and competition. I have used my role as an impartial, honest broker in many ways, for instance, in speaking with both the leaders of Ukraine and the Russian Federation about the safety of nuclear power plants and in brokering multiple cease-fires so repairs to critical powerlines could be made. I have travelled often to Tehran to discuss ways to find progress, and I supported past international talks, making clear what the IAEA knows about Iran's nuclear programme and where questions remain. In Syria, I met the new leadership at the highest levels to agree a process to resolve and close the outstanding safeguard issues to do with Syria's past nuclear activities – an important step to bringing Syria back into the fold of the international community.

What progress has the IAEA made, and what tasks and challenges remain?

The IAEA – that means the agency and its more than 180 member states – have made much progress. First, nuclear energy is back on the table and there is now a global consensus that we need it, together with renewables, to meet energy security and environmental goals. Just a few months ago France's President Emmanuel Macron hosted the second Nuclear Energy Summit in Paris, where the direction in favour of nuclear was clear, even from the European Union. That is very different from just a few years ago when an ideologically driven negative view of nuclear power was still widespread and many countries were shrinking rather than growing nuclear power programmes. Since last year, the World Bank has lifted its block on getting involved with nuclear energy and other development banks are following. And we have made enormous progress through IAEA initiatives such as Rays of Hope, building cancer centres and delivering CT scanners and mammography machines and training people. Through Atoms4Food we are developing crops that can withstand heat and drought. All these are nuclear applications or techniques, and they help address some of the biggest challenges of developing countries.

We have made progress in safeguards too, where our inspectors are verifying more and more material and facilities. The safeguards regime has been strengthened through the Additional Protocol and the updating of the Small Quantities Protocol.

But there are challenges. One that concerns me greatly is that in several countries there is a growing perception that perhaps having nuclear weapons could be good for national security. Nothing is further from the truth. This is where G7 leaders at Évian could send a clear message: Nuclear non-proliferation is in everyone's interest, as are nuclear safety and security. That is always important – especially now that nuclear energy capacity building is back and we are in a world where international norms are thinning.

// RAFAEL MARIANO GROSSI

Rafael Mariano Grossi became director-general of the International Atomic Energy Agency in 2019. In 2013, he was appointed Argentina's ambassador to Austria and representative to the IAEA and other Vienna-based international organisations. In 2019, he was president designate of the 2020 Review Conference of the Parties to the Treaty on the Non-Proliferation of Nuclear Weapons, and from 2014 to 2016 he served as president of the Nuclear Suppliers Group. He was chief of cabinet at the Organization for the Prohibition of Chemical Weapons from 2002 to 2007.

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Beyond supply security: why the G7 needs global partnerships and circularity for resilient critical minerals systems

As critical minerals move to the core of energy and industrial strategy, resilient systems will require a broader shift towards global partnerships and circular value chains

Patrick Schröder, senior research fellow, Chatham House

Critical minerals have moved to the centre of the global energy transition, industrial policy and, increasingly, economic security. Yet, although the geopolitical framing often emphasises competition and supply chain risks, a narrow focus on securitisation alone risks missing the larger picture: no group of countries, not even the G7 economies, can secure access to critical minerals on its own. Building on recent progress, the G7 needs to continue to advance the momentum generated under Canada's 2025 G7 presidency, which placed critical minerals high on the agenda and initiated important discussions on supply chain coordination and sustainability.

G7 members have taken significant steps in recent years to secure access to critical minerals. National strategies in the United States, European Union, United Kingdom, Japan and others have expanded lists of critical materials, invested in domestic mining and processing, and supported supply diversification through bilateral partnerships. Encouragingly, many of these strategies have also started to recognise the role of recycling, resource efficiency and circularity, signalling a shift towards more systemic thinking.

Internationally, G7 members have launched a range of initiatives to secure supply chains and promote standards, including bilateral partnerships with resource-rich countries, and made efforts to align environmental and labour practices. These initiatives are important, but they often remain G7-centric in design and governance, with limited integration of broader producer and consumer countries. Also, current approaches remain overly focused on upstream supply security through investments in mining, refining and, more recently, stockpiling initiatives, rather than building resilient, circular value chains.

This is a critical gap. Minerals security is inherently global. Key producers, processors and future demand centres

"A shift towards circular mineral value chains – spanning design, reuse, recycling and secondary markets – offers a pathway to align security, sustainability and development objectives"

lie within the G20 and beyond. Without deeper engagement with these actors (particularly in Africa, Latin America and Southeast Asia), G7 strategies risk reinforcing fragmentation rather than resilience. Moreover, there is growing recognition that more effective frameworks on environmental protection, labour rights and value addition are needed and must be co-developed with partner countries, reflecting their development priorities and sovereignty concerns.

CIRCULARITY AS A BRIDGE FOR WIN–WIN PARTNERSHIPS

Circularity is often treated as a complementary measure rather than a core pillar of minerals security. This limits its potential. Recycling, refurbishment and remanufacturing could significantly reduce primary demand pressures, enhance supply resilience and create new industrial opportunities – particularly in emerging and developing economies. This is where circularity can play a transformative role. A shift towards circular mineral value chains – spanning design, reuse, recycling and secondary markets – offers a pathway to align security, sustainability and development objectives.

Circular approaches can:

- Provide stable secondary supplies that reduce dependence on primary extraction, easing geopolitical competition over resources;
- Create new industrial ecosystems, including recycling and remanufacturing hubs in emerging economies;
- Support environmental and social goals, by lowering the footprint of mineral supply chains; and
- Enable more balanced partnerships, where value is created and retained across regions.

Building on this, the 2026 Think 7 Task Force on Critical Mineral Value Chains has recommended the creation of a flagship circular critical minerals partnership – a dedicated platform for financing, standards setting and policy alignment. Such a partnership could operationalise the G7's existing commitments under the Circular Economy and Resource Efficiency Principles, moving from recognition to implementation.

TOWARDS A MORE INCLUSIVE GLOBAL MINERALS REGIME

There remains a significant gap in global governance for not only critical minerals but resources and materials more broadly. For the G7 the key challenge is to move beyond incremental coordination towards shaping a more inclusive global critical minerals regime. Existing institutions are fragmented, mandates are limited and coordination across value chains is weak. The G7 is well positioned to elevate discussions about an international materials agency from a concept towards a political process, helping to shape a more coherent global framework. However, such an initiative can only succeed if it is developed in close cooperation with G20 members and key producer countries, ensuring legitimacy and shared ownership. Moving in this direction would mark important progress towards a more coordinated and effective global materials governance architecture.

The G7 has taken significant first steps in recognising the strategic importance of critical minerals. But resilient supply cannot be achieved through securitisation of supply alone. In an increasingly interconnected and resource-constrained world, resilience will depend on circularity, cooperation and inclusivity.

// PATRICK SCHRÖDER

Patrick Schröder is a senior research fellow at Chatham House. He is an international sustainability expert specialising in climate change, resource governance, the circular economy and the Sustainable Development Goals. He works at the intersection of science, policy and media to advance evidence-based policies, communicate complex sustainability issues and promote equitable governance solutions at the multilateral level. He currently serves as coordinating lead author for the IPCC Assessment Report 7 (WG III – Mitigation) and for the UN Global Environment Outlook 7. He is co-chair of the Think 7 Task Force on Critical Minerals Value Chains for the 2026 G7 presidency.

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G7 performance on climate change

The G7 Évian Summit comes at a time of significant geopolitical instability that is diverting attention from climate change. The conflict involving Iran, Israel and the United States has disrupted global energy markets and increased environmental damage from attacks on shipping and energy infrastructure. Oil spills, tanker fires and other forms of marine pollution are producing severe damage. The Évian Summit offers an important opportunity for G7 leaders to act on climate change, despite divisions among G7 members.

Geopolitical shocks are once again reshaping the context for G7 climate leadership. The Évian Summit offers a critical moment to translate renewed attention into measurable action

Natasha Pirzada, senior researcher, G7 Research Group

DELIBERATION

Climate change has taken 56,161 words in G7 communiqués for an average of 5% per summit, since the issue first appeared at the 1979 summit. The average number of words has risen in response to international negotiations and energy and environmental crises. In 2022 climate change accounted for 25% in summit documents, reflecting sustained engagement after the global negotiations at the 2021 United Nations Climate Change Conference. In 2023 it increased to 35% – the highest to date – followed by 33% in 2009 and 25% in 2022. Climate references dropped to 13% in 2024 and 14% in 2025.

COMMITMENTS

G7 leaders have made 571 commitments on climate change since making one in 1985 through to 21 in 2025. Climate commitments began appearing consistently on the G7's agenda in 1989, averaging 7% per summit. From 2005 to 2010, G7 leaders made 185 commitments – 32% of the 571 total – reflecting an increase in global climate diplomacy. After a two-year dip, the number of commitments trended higher from 2013 to 2015 during the negotiation of the 2015 Paris Agreement. These commitments include those on key areas such as climate finance, decarbonisation of transportation, and the phase-out of international coal financing.

No climate commitments were made in 2019 and 2020, but there was a surge in climate diplomacy from 2021 to 2023, when climate change commitments counted for 29% of total commitments in only three years. This dipped to 3% in 2024, and rose again to 14% in 2025.

COMPLIANCE

Delivery of these decisions by G7 governments averages 74%, based on the 103 commitments assessed by the G7 Research Group. This is below the G7's all-time, all-subject average of 78%.

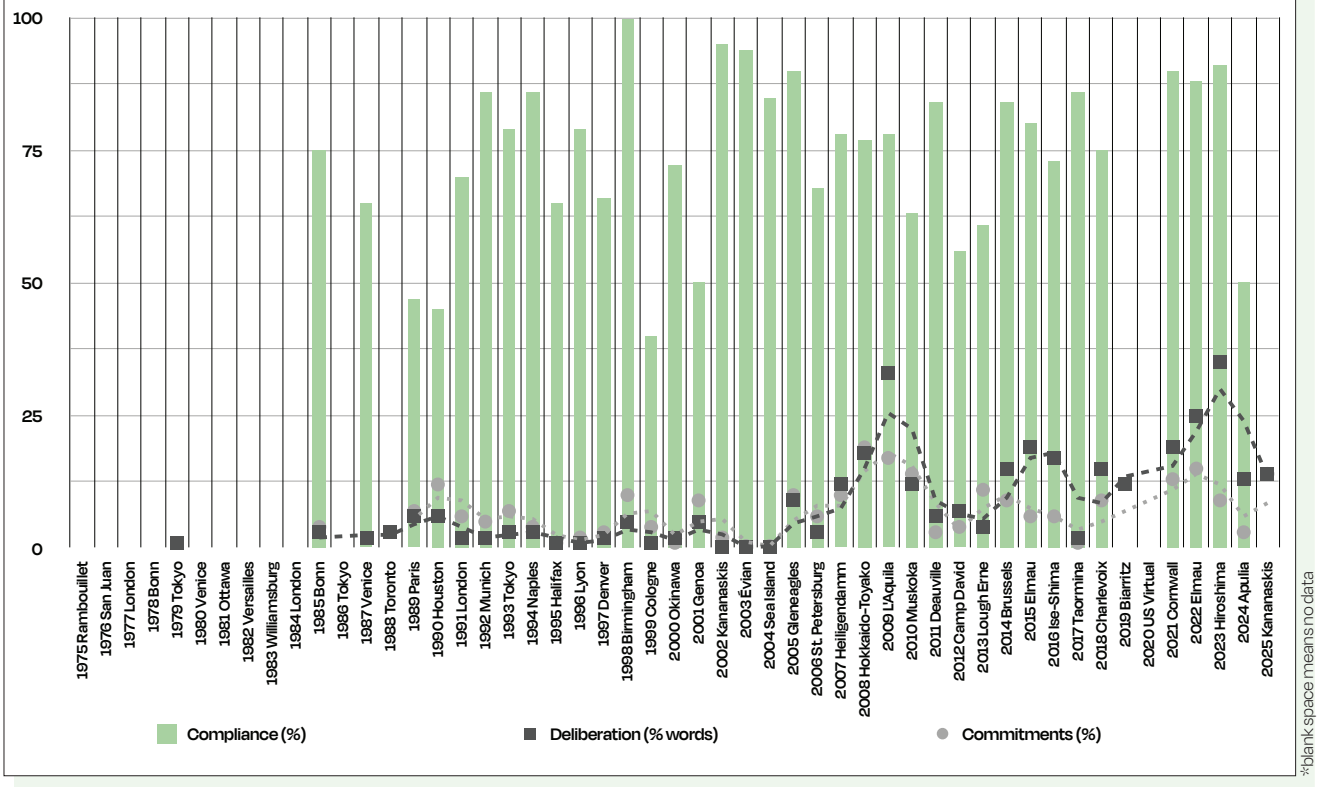
Based on these assessments, compliance averaged 69% from 1985 to 1997 before it peaked at 100% or three commitments made in 1998. From 1999 to 2018 compliance averaged 74%, ranging from 40% for 1999 to 90% for 2005. It rose to 90% in 2021, 88% in 2022, 91% in 2023, but plunged to 50% in 2024. By December 2025, compliance with the four assessed climate commitments from 2025 averaged 69%.

RECOMMENDATIONS

Compliance with climate change commitments rose by 10% in years when G7 environment ministers' meetings were held. It increased to 79% when commitments referenced the United Nations Framework Convention on Climate Change. Climate commitments with a one-year or multiyear deadline had 76% compliance.

France, holding the 2026 G7 presidency, hosted a meeting of G7 environment ministers in Paris on 23–24 April, and may follow up by having the ministers meet in other formats as well. At Évian, leaders should make their climate-focused commitments with specific deadlines and refer specifically to the UNFCCC. They should build on the innovative 21 commitments made in 2025 on wildfires, especially as the one to take "actions that support biological diversity and

G7 PERFORMANCE ON CLIMATE 1975-2025



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"G7 leaders should strengthen international cooperation to monitor and mitigate climate risks arising from conflict-related disruptions to global energy supply chains, particularly in the Strait of Hormuz, where attacks on oil tankers risk severe marine pollution and increased emissions"

restore nature" already had 94% compliance by the end of 2025.

More broadly, climate considerations should be integrated into discussions and decisions on energy security, critical minerals and disaster resilience, as G7 members' compliance with energy commitments is 83% (based on 33 assessed commitments made from 2001 to 2024). G7 leaders should strengthen international cooperation to monitor and mitigate climate risks arising from conflict-related disruptions to global energy supply chains, particularly in the Strait of Hormuz, where attacks on oil tankers risk severe marine pollution and increased emissions.

The 2026 Évian Summit presents a critical opportunity for G7 leaders to give strong, broad attention to climate change and take action, despite – but also due to – competing geopolitical pressures and the renewed attention to energy security. Building on lessons from the 2025 Kananaskis Summit, the G7 should coordinate international monitoring and response mechanisms to prevent environmental disasters in conflict zones and accelerate the transition from fossil fuels to cleaner, more secure energy sources and to other climate-friendly measures.

// NATASHA PIRZADA

Natasha Pirzada, MES, is a research associate with the G7 and G20 Research Groups and a senior immigration officer with Immigration, Refugees and Citizenship Canada. Her research focuses on G7 and G20 cooperation on migration and public health policy. She holds a bachelor's degree in government from Georgetown University and a master's in environmental studies from the University of Waterloo.

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INTERVIEW

From forecast to resilience: governing climate risk in a warming world

As extreme weather intensifies, its economic, health and security impacts are becoming systemic. Strengthening early warning systems, climate data sharing and risk-informed policy will be central to building resilience

Interview with Celeste Saulo, secretary-general, World Meteorological Organization

What are the costs of extreme weather events?

Extreme weather events are increasing in intensity and therefore in the damage they are causing – especially those related to warming: heat waves, wet spells and floods, which are often followed by dry spells and drought.

The World Meteorological Organization's State of the Global Climate 2025 report emphasises how increasing global greenhouse gas emissions are changing the energy balance of the Earth's system. The ocean now absorbs 91% of the extra heat. In a warmer air mass, there is more moisture and, consequently, more intense, severe, concentrated, heavier rains.

So there are costs for economic sectors that are vulnerable to climate and weather – agricultural production, energy distribution and consumption, and biodiversity through spreading diseases and pests. But the most basic economic impact is in terms of debt: to overcome the hazards, countries need to get money from somewhere. Affected areas cannot provide food or water security – both are needed to survive – so people are forced to migrate. And where climate and weather extremes compound with fragile and conflict-affected countries, we are seeing impacts magnify. At least two million deaths between 1970 and 2021 were due to extreme weather events, with 90% reported in the developing world.

How is climate change harming human health?

As temperatures rise, we see a rise in infectious diseases, in particular vector-borne diseases such as dengue, which is the fastest-growing mosquito-borne viral disease: about half of the world is exposed.

One third of the global workforce faces heat stress. The most vulnerable workforce is in agriculture and food production. Heat stress also affects the economy, because workers are simply not as productive.

I want to highlight heat-health services – meteorological services targeted to the health sector. Health ministries and national meteorological and hydrological services must work together to have the correct tools so decision-making can prepare for extreme events. Only 50% of health services now use any climate information.

How are governments adapting and rebuilding?
It's impossible to prevent hazards, but the drivers of those hazards can be reduced. Government policies can help keep warming within reasonable boundaries.

Adaptation requires a whole-of-society approach. Every single sector is affected differently, so you need different strategies for different sectors. Extreme heat has cascading impacts on air quality, agriculture, health, energy, transport and economic productivity.

To really reduce the impacts of extreme weather and prevent disasters we need better coordination among decision makers – with climate information injected into the governance framework. Decision-making should be based on that information.

We need to move from disaster response to risk-informed adaptation, to manage the risk ahead. If effectively used, information and forecasts save lives and assets. We need to antici pate post-disaster recovery, rather than focus purely on it. We work closely with the United Nations Development Programme because anticipatory and recovery actions in a changing climate should be part of national adaptation plans as well as national development.

What progress have you made?
Through the global Early Warnings for All initiative, supported by WMO, more countries have developed national roadmaps. The roadmap for Nigeria will be different from Vietnam's – different hazards and different societies and cultures. We've been enhancing and increasing the number of national roadmaps across the world.

Early Warnings for All is catalysing efforts from donors, governments and partners so funding is better coordinated. It also brings technical cooperation, so those that are ahead can help those behind. And technology and artificial intelligence can bring in knowledge and tools to accelerate capacity. Our Climate Risk and Early Warning Systems initiative has supported many projects, such as one that connected Malawi and Norway to create an AI-driven forecasting system.

According to our latest Global Status of Multi-Hazard Early Warning Systems report, 119 countries – 60% – already have multi-hazard early warning systems. That's 113% more than in the past decade. However only 43% of small island developing states have those systems. In the developing world, there remain huge gaps in observing systems, in terms of both physical and human capacity, and in the ability to turn information into actionable decision-making. The G7 is critical to moving in the right direction.

How can the G7 leaders help?
G7 members already help as donors. They're key for data sharing, knowledge transfer and forecasting partnerships. All the data shared from satellite and ground observation systems goes through the WMO, but the G7 provides, for example, the global models that are the initial point for regional and national forecasts.

But we need to scale up predictable financing for proven mechanisms. If there are more observations, let's say in Africa, the quality of the forecast improves in that region, but also in Europe. Better observations increase capacity both in the Global South and the Global North. We need financing in areas we know to be successful.

Climate finance, development finance and recovery finance are part of the same value chain. We need to invest more in prevention and in creating the right development framework so economic activities are resilient to climate and weather events.

The G7 can be the influential voice that highlights the importance of observation and forecasting systems as a global public good that we need to maintain collectively for the benefit of the whole of society – people, business, financing, insurance and many other actors. They all depend on reliable, unbiased climate information.

Without shared information, no one – not even the most powerful country – can manage extreme events. This is collaborative work from 0 to 10. If you improve the forecast everywhere, you will have more certainty in your value and supply chains, and economic prosperity will improve for everyone.

// CELESTE SAULO
Celeste Saulo took office as the first woman to be secretary-general of the World Meteorological Organization in 2024. She previously served as director of Argentina's National Meteorological Service since 2014 and was the first vice-president of the WMO. She has been a member of the WMO World Weather Research Programme Scientific Steering Committee since 2011 and is a professor of atmospheric sciences at the University of Buenos Aires and a research scientist at Argentina's National Council for Scientific and Technical Research.

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Article 6 can lower the cost of capital in emerging markets to address global imbalances

G7 leaders should leverage Article 6 of the Paris Agreement to lower the cost of capital in developing countries and address global macroeconomic asymmetries

At the height of the 1970s oil embargoes, the world's industrialised nations founded the G7 as a forum to coordinate on global economic challenges. At the time, stagflation loomed. Since then, the G7 has dealt with financial crises, war and pandemics. Today the buzzword is imbalance, whether in China's inflated net exports, Europe's underinvestment or the United States' consumption mix. As an influential group, the G7 can address a key imbalance in developing economies as a powerful means of reducing global macroeconomic risk: tackling the high cost of capital in emerging markets.

Ely Sandler, Managing Partner, Article Six Group

To understand why lowering the cost of capital for the world's developing nations is so important, we can look to the history of global growth since the Cold War. When the Berlin Wall fell, governments across Asia and the former Soviet bloc opened their economies in a model that gave rise to the 'Four Asian Tigers': South Korea, Singapore, Hong Kong and Taiwan showed that combining educated workforces with export-oriented industry could produce extraordinary growth. As others followed, real global GDP growth more than doubled as rising incomes in emerging markets created significant demand for western goods and services. American farmers, German automakers, and French luxury brands all benefited from a wealthier Asia.

Central to the post–Cold War Asian growth model was the ability of these economies to borrow at low rates. Domestic savings rates across East Asia were extraordinarily high, often 30 to 40 percent of GDP, providing a deep pool of local capital. Governments in South Korea, Taiwan and Singapore used state-directed lending and development

banks to channel credit to strategic export industries at subsidised rates. Because the economies were export-oriented and earning revenues in US dollars, foreign investors also faced far less currency risk than they would lending to a domestically focused economy. Many of these countries also pegged their currencies to the US dollar, further compressing borrowing costs. The result was a virtuous cycle: cheap capital enabled industrial growth, which generated export earnings, reduced risk and attracted more capital.

THE CHALLENGE AHEAD

Africa today lacks these advantages. Domestic savings rates are far lower. At the same time, a combination of energy security and energy transition concerns means that the continent's required investments are in clean energy technologies such as solar and wind, as well as grid investment in transmission and distribution. These projects generate revenue in local currency, creating risk for foreign investors; unlike oil or mineral investments, which trade globally in dollars, electricity cannot be exported to offset local currency exposure.

Nonetheless, Africa's demographics make it central to global growth, as well as to lifting millions out of poverty. The continent's population is projected to reach 2.5 billion by 2050, accounting for more than half of global population growth over the next quarter century. A more prosperous Africa would be the single largest new source of demand for goods and services in the world economy, just as a wealthier Asia was in the decades after the Cold War.

The Songwe-Stern Independent High-Level Expert Group on Climate Finance estimates that developing countries need one trillion dollars a year in cross-border financing for the energy transition alone. This capital would be deployed in electric vehicle factories and battery makers, in rural electrification and productive uses of energy, thereby powering agriculture, services, telecommunications and the other building blocks that turn a population into participants in a prosperous economy.

> "The G7 can address a key imbalance in developing economies as a powerful means of reducing global macroeconomic risk: tackling the high cost of capital in emerging markets"

ARTICLE 6 AND CLIMATE FINANCE

There is no silver bullet to drive down borrowing costs in developing countries. Foreign exchange risk is a key challenge. However, there are promising proposals from the Bridgetown Initiative, amongst others, to offer hedges on volatile local currencies. Reform of multilateral development banks could also unlock more capital.

Another promising avenue comes from Article 6 of the Paris Agreement, which creates a framework for international carbon trading. Article 6 allows countries and companies in the Global North to fund emissions reductions in the Global South and claim those reductions toward their own climate targets or, in certain circumstances, to pay their carbon taxes. After nearly a decade of negotiation, the operational rules were finalised at COP29 in Baku. For wealthy countries struggling to meet ambitious climate pledges, Article 6 offers a significantly cheaper pathway than domestic decarbonisation; it costs far less to abate a tonne of carbon in a developing country than at home. For developing countries, Article 6 can channel finance into projects that build productive capacity. Private sector firms are already using Article 6 to raise lower-cost capital for projects across the Global South, including in Africa.

There are various options for the G7 to consider to lower the cost of capital for infrastructure in developing countries. Some, such as mitigating currency risk and reforming the Bretton Woods institutions, would take years; others are easier. Leaders at Évian should commit to using Article 6 credits towards their nationally determined contributions under the Paris Agreement, creating the demand signal that carbon markets need to scale. They should also consider allowing firms' spending on credits to count for some carbon taxes, including the EU's carbon border adjustment mechanism.

Article 6, of course, will not close the global financing gap, but it does align the interests of developed countries' climate compliance with emerging markets' capital needs, and therefore offers a practical starting point for leaders looking to act now rather than wait for institutional reform.

// ELY SANDLER

Ely Sandler is a Managing Partner at Article Six Group. He previously worked at Morgan Stanley across investment banking, capital markets and senior management, and also served as a senior consultant to the World Bank. In his private sector work, Ely has led infrastructure projects, working across the world in energy, agriculture and water technology. In his academic work, Ely is a Research Fellow at the Harvard Kennedy School, where he teaches the Master's course Financing the Clean Energy Transition and leads research on energy policy and infrastructure finance.

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Climate action at a crossroads

As geopolitical tensions divert attention and resources, the challenge is to align energy security, affordability and climate action

Interview with Catherine McKenna, founder and CEO, Climate and Nature

How has climate action been harmed by rising geopolitical tensions?
Current geopolitics have created major challenges for both attention to and action on climate change among G7 members. Governments are focused on immediate crises – from wars in Ukraine, Iran and parts of Africa to trade and supply chain disruptions and growing threats to sovereignty. Meanwhile, the climate crisis continues to worsen.

At the same time, we are facing massive amounts of climate disinformation and misinformation, fuelled by fossil fuel interests as well as political and ideological agendas.

All this obscures the reality that we already have extraordinary clean energy solutions. Investment in clean energy in 2025 was double the amount invested in fossil fuels. Solar is now the cheapest form of electricity in history. Battery storage has become far more effective, and costs have fallen dramatically in recent years. As Francesco La Camera, director-general of the International Renewable Energy Agency, has said: "Storage will make renewables dominant in the energy system. There is no doubt."

So much has changed since I was first named Canada's minister of environment and climate change in 2015, when I helped negotiate the Paris Agreement and later establish the Powering Past Coal Alliance. At that time, clean energy technologies had not yet reached the scale or affordability needed to make them irresistible options. The good news is that we now have far better solutions at scale, particularly solar, wind, battery storage and electric vehicles.

What are the most urgent threats and key opportunities?
One of the most immediate threats today is the growing link between energy security and affordability. The energy shock caused by the war in Iran and the disruption of shipping through the Strait of Hormuz has driven up oil and gas prices for households trying to heat their homes and power their cars. For oil-importing countries, the impacts have been severe — from can-

celled flights and rising inflation to growing risks of recession.

In the short term, countries are scrambling to secure oil and gas supplies. But in the longer term, there is a clear opportunity to reduce dependence on volatile fossil fuel markets through the rapid deployment of renewables, grid modernisation and the scaling up of energy storage. Increasingly, energy security concerns themselves are helping drive the transition to clean energy.

That transition can also be funded by doing what the G7 committed to do years ago: phase out fossil fuel subsidies that channel taxpayer dollars towards highly profitable oil and gas companies. Reinvesting that money in clean energy infrastructure, public transit, home retrofits and electric vehicles would have a major impact on both national budgets and household affordability. It could help people reduce their dependence on oil and gas while lowering energy costs in meaningful and lasting ways.

Back in 1975, when the G7 began, leaders talked about affordability and energy efficiency. G7 leaders should be doing so too at the Évian Summit.

How has the United Nations Secretary General's high-level expert panel on net-zero commitments that you chair provided guidance on the path forward?

I issued my final report to Secretary General António Guterres at the UN Climate Conference in Brazil last year, ten years after the Paris Agreement. I emphasised that physical risks described a decade ago as 'over the horizon' have now arrived. Wildfires, floods, storms and extreme heat are causing hundreds of billions of dollars in annual damages and millions of preventable deaths.

At the same time, the pace of the clean energy transition is exceeding expectations, with solutions now available at scale and at competitive cost.

As a result, the rational path forward is increasingly clear: reduce emissions, scale clean solutions and shift investment from fossil fuels to clean energy.

How have G7 environment ministers' meetings helped since you were chair in 2018?

In 2018, we believed that if we focused on oceans and plastic pollution, most countries – including the United States under Donald Trump – could find common ground. I chose to use a chair's summary to allow for greater flexibility and ensure we could achieve real outcomes. We launched an oceans charter and also included climate change in the final summary.

Today, however, countries often feel targeted and are therefore much more cautious, which means little of substance is advanced or agreed upon. At the G7 environment ministers meeting in April, climate change was not even on the agenda.

As Canadian prime minister Mark Carney has said, "middle powers must work together in a world of increasing fragmentation". The G7 includes both middle and major powers, creating an opportunity to use it as a vehicle for progress, even without the United States on many issues.

G7 leaders should come together for genuine conversations on pressing global challenges. Climate change has long been on the G7 agenda, and it would be absurd to shy away from addressing it now. France has played a leading role on climate and is investing in helping people lower costs through energy efficiency. I hope there is an opportunity at Évian to have a serious discussion.

The climate crisis is worsening, but we now have cleaner, more affordable and more effective solutions. The agenda should include finally phasing out fossil fuel subsidies, advancing energy efficiency, and financing and scaling clean energy deployment in ways that strengthen energy security, grow economies and create good jobs.

How can G7 leaders at Évian help?

The climate solutions are better than ever. The task now is to match the scale of the response to the scale of the challenge – and to do it together.

Leaders would be failing their citizens if they did not use this rare opportunity of being together in a room for two days to make real progress. These are difficult times for the G7. It is time for leaders to show courage and lead.

> "There is a clear opportunity to reduce dependence on volatile fossil fuel markets through the rapid deployment of renewables, grid modernisation and the scaling up of energy storage"

// CATHERINE MCKENNA

Catherine McKenna is the founder and CEO of Climate and Nature Solutions. She is Canada's former environment minister and infrastructure minister. She chairs the UN Secretary-General's High-Level Expert Group on Net-Zero Commitments for companies, financial institutions, cities and regions. She is a visiting professor in practice at the Grantham Institute at the London School of Economics, a distinguished fellow at the University of Toronto's Munk School of Global Affairs and Public Policy, and an adviser to the Lawson Climate Institute. She is the author of *Run Like a Girl,* a memoir.

From vulnerability to resilience: placing disaster risk at the core of the G7 agenda

Disaster risk is no longer a peripheral concern, but a central economic challenge. Integrating risk reduction into finance, development and infrastructure policy is critical for strengthening resilience

Kamal Kishore, special representative of the Secretary-General for Disaster Risk Reduction and head, United Nations Office for Disaster Risk Reduction

France has set an ambitious agenda for its G7 presidency in 2026, seeking to return the G7 to its original purpose as a space for dialogue among major powers to address the economic challenges of our time. Most notably, it states that "multilateralism will be effective if it prevents vulnerabilities".

Having worked on the front lines of global disasters and crises, I could not agree more. Reducing vulnerabilities is a core element of disaster risk reduction. That is why it is critical that the G7 integrate disaster risk reduction into its deliberations. Indeed, some of the greatest achievements of multilateralism this century have come from collective efforts to build disaster resilience, such as the creation of the Indian Ocean tsunami early warning system after the 2004 tsunami.

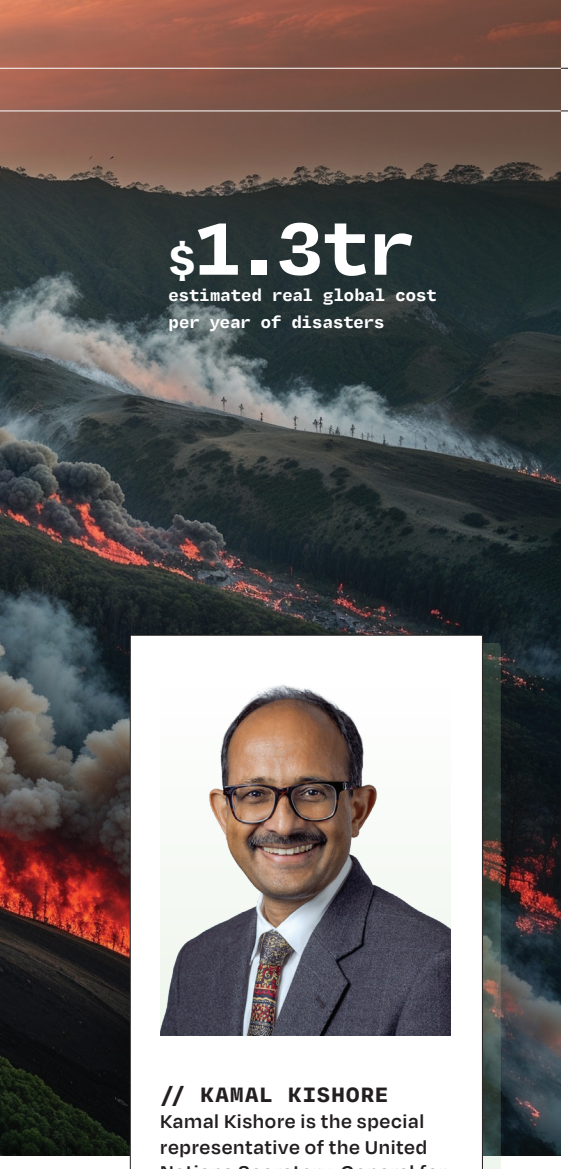
TACKLING SYSTEMIC GLOBAL RISK

Such multilateralism is especially urgent today, because climate and disaster risks are no longer local phenomena but are increasingly systemic and transboundary. Encouragingly, the stated priorities of France's G7 presidency present several entry points for integrating disaster risk reduction into economic cooperation.

The first is the overarching objective of "making the reduction in global inequalities a priority".

Inequality and disasters feed off each other. Inequality increases human and economic vulnerability to natural hazards, amplifying the impacts of disasters. Disasters disproportionately harm the most vulnerable, entrenching poverty and widening inequalities.

The scale of the challenge is growing. According to our Global Assessment Report on Disaster Risk Reduction 2025, the real global cost of disasters is estimated at $1.3 trillion per year – more than 11 times higher than the direct



// KAMAL KISHORE

Kamal Kishore is the special representative of the United Nations Secretary-General for Disaster Risk Reduction, and head of the United Nations Office for Disaster Risk Reduction. Prior to joining UNDRR, he was head of India's Department of the National Disaster Management Authority, where he led the G20 Working Group on Disaster Risk Reduction and helped develop the Coalition for Disaster Resilient Infrastructure. He previously spent 13 years with the United Nations Development Programme after serving at the Asian Disaster Preparedness Centre and the Action Research Unit for Development in New Delhi.

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"Reducing vulnerabilities is a core element of disaster risk reduction. That is why it is critical that the G7 integrate disaster risk reduction into its deliberations"

economic costs alone, once indirect and cascading impacts are considered. Left unaddressed, disaster costs can become a powerful driver of social and economic inequality.

A second entry point appears in the G7's finance track, specifically, under the "regulation of international finance to forestall systemic crises".

The Fourth International Conference on Financing for Development, held in Sevilla in 2025, recognised that risk-informed financing is essential for ensuring sustainable and resilient development. This was reinforced by the G20 Disaster Risk Reduction Working Group under South Africa's presidency, for which the United Nations Office for Disaster Risk Reduction served as the secretariat. The group endorsed a set of groundbreaking Voluntary High-Level Principles for Investing in Disaster Risk Reduction. Most recently, the UN report on Implementing the Sevilla Commitment called for "integrating climate and disaster risk considerations into financial instruments" to strengthen resilience in a more shock-prone world. I believe the G7 is ideally placed to build on this momentum and integrate disaster risk reduction into the very architecture of international finance.

The finance track also highlights the need to shift "from support to partnerships", particularly as public resources become more constrained.

EMBEDDING RISK REDUCTION IN FINANCE AND PARTNERSHIPS

This mirrors a transformation already underway in disaster risk reduction cooperation. The Santiago Network – whose secretariat UNDRR hosts jointly with the UN Office for Project Services – exemplifies this kind of partnership. It connects developing countries with expertise and organisations that can help them build the technical capacity they need to avert, minimise and address climate-related loss and damage. A similar partnership logic underpins the UN's Early Warnings for All initiative, which brings together national and international actors to strengthen early warning systems in the most vulnerable countries. Strengthening these partnership mechanisms would help developing countries reduce disaster losses, protect development gains and lessen future humanitarian needs.

The G7 trade track's focus on supply chain resilience is an argument for infrastructure and business resilience.

In today's interconnected world, a single disaster can have far-reaching effects across borders and sectors. Wildfire smoke from Canada in 2023 shut down some airports, and affected operations at others, because of low visibility. Drought at the Panama Canal slowed major global shipping channels. And a sandstorm in March 2021 led to the grounding of a container ship in the Suez Canal, blocking nearly a third of global container traffic.

That is why we advocate for integrating climate and disaster resilience into all infrastructure systems, in line with our Principles of Resilient Infrastructure, and to conduct stress testing to find vulnerabilities. We also call for supporting businesses, small and large, to better understand and plan against the risks they face. Tools such as UNDRR's Resilience Maturity Assessment and business continuity planning guides can help here. Together, these actions can reduce disaster-related disruptions to supply chains, protect livelihoods and investments, and strengthen economic security.

France has long been a global leader in climate action and disaster risk reduction. Under its presidency, the G7 can emerge as an engine for multilateralism around disaster prevention and reducing the growing cost of disasters – a challenge affecting economies large and small. With less than five years until the expiration of the Sendai Framework for Disaster Risk Reduction, now is the time to mobilise action around its globally agreed targets, which align with the G7 agenda. Let us use this moment to build resilience that translates into economic stability and prosperity for all.

INTERVIEW

Biodiversity at a critical turning point

With ecosystems under mounting pressure, translating assessment into accelerated action will be key to safeguarding them, supporting development and maintaining planetary stability

Interview with Astrid Schomaker, executive secretary, Convention on Biological Diversity

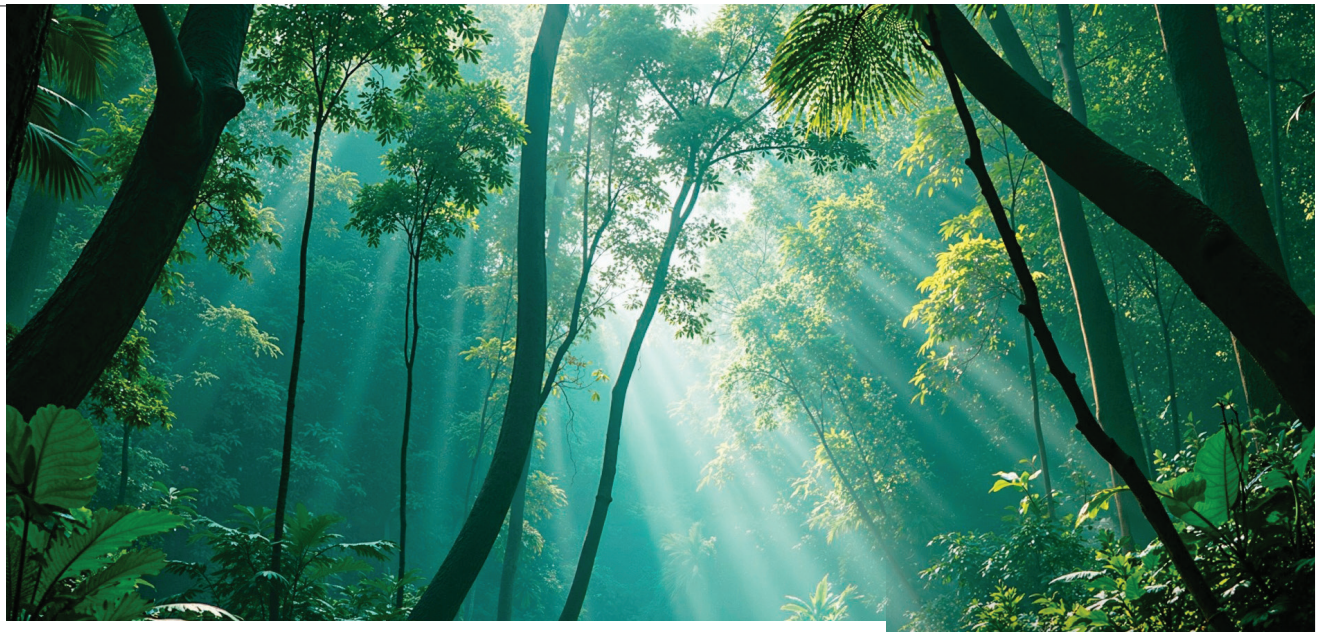
How are preparations for COP17 of the Convention on Biological Diversity progressing?
Preparations are in full swing. The Secretariat of the Convention on Biological Diversity and Armenia, host of the 17th Conference of the Parties meeting – the United Nations Biodiversity Conference – are working hard to ensure that when the parties and stakeholders come together in Yerevan in October they will find great working conditions and have all the information they need to tackle a full agenda shaped by the need to do more and act faster to protect biodiversity. And do this with a sense of urgency: biodiversity is the foundation of all life on Earth; human-driven pressures are undermining it at an alarming pace.

What are the priorities of the conference?
The UN Biodiversity Conference actually comprises three meetings: COP17 itself and the concurrent meetings of the convention's two protocols: the Cartagena Protocol on Biosafety and the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from Their Utilization.

At COP17, parties to the CBD will undertake the first global review of collective progress in the implementation of the Kunming-Montreal Global Biodiversity Framework.

The KMGBF is the world's comprehensive, science-based blueprint to halt and reverse global biodiversity loss through 23 targets to be achieved by 2030. It addresses the key drivers of nature's decline, land- and sea-use change, direct exploitation of organisms, climate change, pollution and invasive alien species in integrated ways, promoting whole-of-government and whole-of-society action. Importantly, the framework is clear that transformative change is required at all levels, including of our economic and financial systems.

KMGBF implementation is in full swing across the globe. In Yerevan we will discuss whether the current pace and scope of action are sufficient to achieve the global targets on time. Clarity on where the world stands in halting and reversing biodiversity loss is crucial, but translating the analysis into



accelerated action is going to be a key gauge of success in Yerevan.

Other crucial outcomes are related to the enablers of success: resource mobilisation for implementation, capacity building and development, scientific and technical cooperation, as well as the further operationalisation of the groundbreaking Cali Fund, established to ensure that companies making commercial use of digital sequence information on genetic resources contribute a portion of their earnings to biodiversity conservation.

Progress is also expected in further strengthening the role of Indigenous peoples and local communities in the work of the convention. Stewards of biodiversity in many parts of the world, they see biodiversity loss and climate change as what they are: two sides of the same crisis. In Yerevan, this growing recognition should be translated into further steps towards closer cooperation and synergistic implementation of the Rio Conventions.

Parties to the Cartagena Protocol will seek progress on enhancing risk management, capacity building and detection tools related to living modified organisms. Parties to the Nagoya Protocol will conduct a second effectiveness review that should provide parties with actionable guidance to strengthen the fair and equitable sharing of benefits from the use of their genetic resources.

But there is more to success than what the negotiations can deliver. The 2026 UN Biodiversity Conference must be a moment of whole-of-government and whole-of-society engagement, spanning government departments, business and finance, and stakeholders from all walks of life. We are working with Team Armenia to make that happen.

How can G7 leaders and their guests at the Évian Summit help?

Évian Summit participants can play a pivotal role for biodiversity. At the G7 environment ministers' meeting in Paris in April, encouraging progress was made. We need the G7 to lead by undertaking essential and bold transformations that decouple socio-economic progress from the destruction of nature. This includes showing the way on the reform of harmful incentives.

The current global fossil energy shock and shortages in synthetic fertilisers indicate that the time to invest in clean energy and in working with nature, not against it, is now. Standing at this crossroads, G7 members have the wherewithal to do the right thing at home towards bringing about global change. In these geopolitically fraught times, constructive engagement by the G7 members with other parties at the UN Biodiversity Conference will foster solidarity and cooperation and bring the world closer to living in harmony with nature, protecting our planet's life support system.

"The current global fossil energy shock and shortages in synthetic fertilisers indicate that the time to invest in clean energy and in working with nature, not against it, is now"

// ASTRID SCHOMAKER

Astrid Schomaker was appointed executive secretary of the Convention on Biological Diversity in 2024. Since 2017, she was director for global sustainable development and for green diplomacy and multilateralism in the European Commission's Environment Department. She also served as director for environment policy strategy at the European Commission and headed its divisions for marine and freshwater issues as well as chemicals. She has also been co-chair of the steering committee of the United Nations Environment Programme's International Resource Panel since 2015.

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5 DIGITALISATION, ARTIFICIAL INTELLIGENCE AND QUANTUM

G7 performance on artificial intelligence, information technology and digitalisation

As artificial intelligence, digitalisation and quantum technologies rise up the G7 agenda, strengthening compliance, interoperability and governance will be critical to effective global digital leadership

Nancy E Scott, legal director, G7 Research Group

At the 2025 Kananaskis Summit, G7 leaders took significant steps in multilateral digital technology governance. The summit produced concrete, actionable initiatives and frameworks for information and communications technology, digitalisation, artificial intelligence and quantum – including new working groups and clear mandates for international collaboration and standard setting. These actions aimed to ensure growth, resilience and competitiveness in members, with attention to global inclusion and security. Quantum was raised as a significant strategic priority for the first time, resulting in the Kananaskis Common Vision for the Future of Quantum Technologies. It highlighted quantum's potential for economic and national security benefits and risk management, especially in areas such as health, finance and energy. The 2026 Évian Summit under French leadership is expected to focus on improving AI safety and on establishing strong international governance for AI and quantum innovation, securing supply chains and critical infrastructure for both energy and the digital transition, as well as addressing common principles for online safety for minors and the digital divide. This marks a clear evolution to more operational, inclusive and security-conscious digital technology policy within the G7.

DELIBERATION

ICT, digitalisation, AI and quantum have assumed growing significance on the G7 agenda since 2009. Leaders have produced 25,886 words on these topics in their communiqués, averaging 517 words (for 13% of the total) per summit. The issue was mentioned briefly in 2000 as "bridging the digital divide", and at every summit from 2009 onwards except in 2010, 2012 and 2020. Leaders' focus on these issues has grown since: between 2014 and 2025, the G7 averaged 1,867 words per summit on them. The 2025 summit had the most with 2,157 words (43%). The 2023 summit produced 3,927 words (13%), with the highest number of words – which would have been even higher had the Hiroshima AI Process been launched at the summit in May rather than in October.

COMMITMENTS

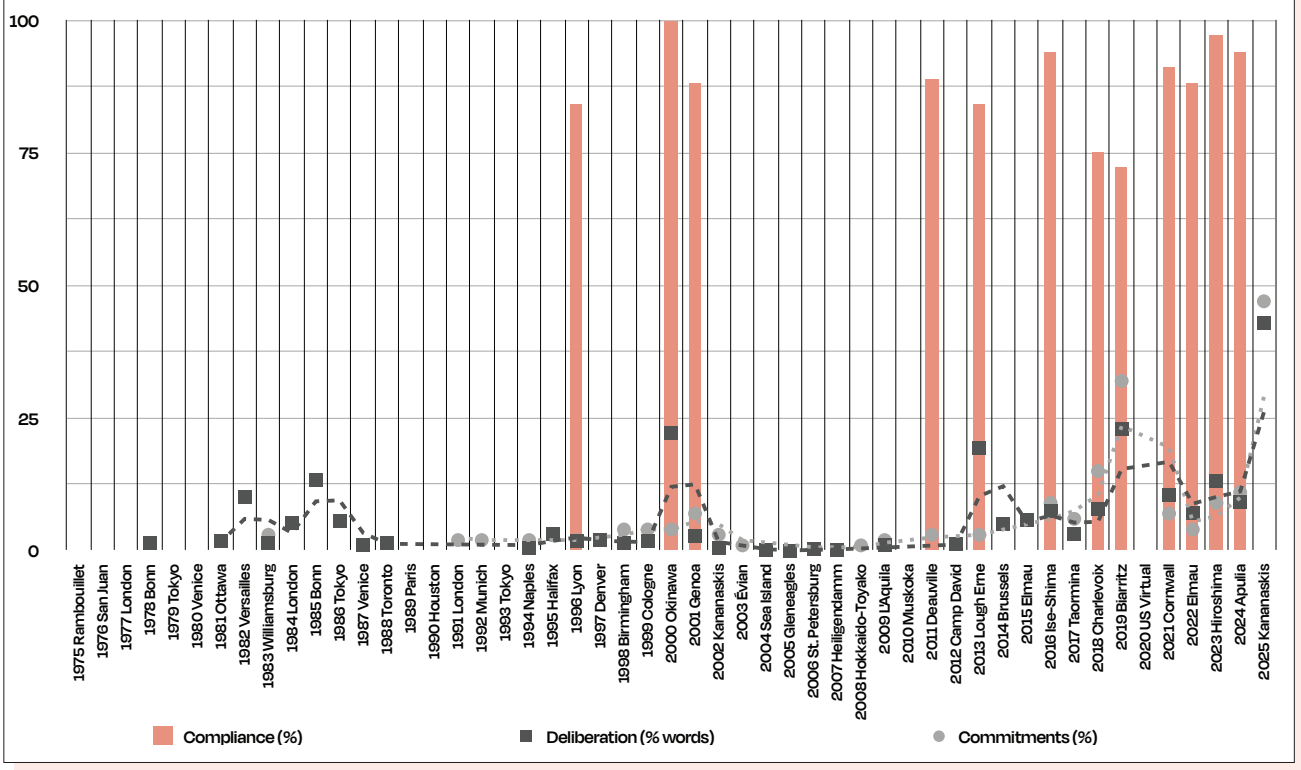
G7 summits have now produced 332 future-oriented, politically binding, collective commitments on ICT, digitalisation, AI and quantum. Together they rank 14th, slightly behind macroeconomic policy with 339 commitments. Most of these commitments – 271 – were made since 2016, averaging 27 per summit during these years. The first time AI commitments appeared was in 2018, with 23. Then the 2023 summit produced 37 commitments, the most on these subjects to that time. In 2025, G7 leaders produced a new peak of a record 70 commitments on AI, quantum, digitalisation and ICT, and pioneered the global summit governance of quantum technology.

The 2024 and 2025 summits made the most commitments on AI over and above any other technology-related commitments. Here AI took over 85% of the 33 technology-related commitments in 2024 and just over 67% of the 70 in 2025.

COMPLIANCE

G7 members' compliance with their leaders' commit-

G7 PERFORMANCE ON DIGITALISATION 1975-2025



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ments on these subjects averaged 74%, based on the 22 priority commitments assessed by the G7 Research Group. This is just below the G7's overall average of 78%. Compliance peaked at 100% for 2000, followed by 97% for 2023. The lowest was 72% for 2019 and 75% for 2018. Compliance for 2024 was 94%. By December 2025, the six related commitments made in 2025 averaged 83%.

Compliance with the 22 assessed commitments is led by the United Kingdom at 90%, closely followed by the European Union at 88% and Canada at 86%. Then come the United States, France and Germany, tied at 76%. Japan has 71%. Italy has 51%.

RECOMMENDATIONS

The G7 Évian Summit offers an opportunity to increase leaders' commitments and compliance by agreeing on and implementing a globally interoperable framework for safe technological development. Rapid adoption of AI together with growing concerns on cyber risks, AI safety and AI-driven misinformation create a need for continuing leadership on AI governance globally. Security risks that are rising to the fore with advances in quantum suggest that the G7 leaders should also prioritise leadership in advancing cybersecurity protection and standards and supporting the transition in the financial sector – and other sectors – to quantum-resistant cryptography.

To bridge the gap between policy commitments and practical enforcement, at Évian leaders could seek to mandate interoperable reporting frameworks to govern high-risk AI, and institute mutual security recognition to streamline global cloud and cryptographic standards. And to spur compliance, they should make more commitments on AI, on using AI and quantum to counter foreign interference, on strengthening G7 institutions and on holding ministerial meetings working on these issues. Together, these actions could help reduce regulatory splintering, enforce transparency and ensure equitable access to the computational resources necessary for the AI-quantum century.

// NANCY E SCOTT

Nancy Scott is legal adviser to the G7 Research Group and the Global Governance Program. She is also the senior vice-president and deputy general counsel at Cisco. Previously she served as the vice-president and deputy general counsel at VMware Inc with responsibility for the international and commercial legal team, and as the vice-president and deputy general counsel for global commercial law at Avaya Inc. Nancy has long been a passionate advancer of equity and justice in society, inclusivity and diversity and regularly mentors and coaches women in technology roles.

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Children's safety in digital environments is a G7 issue

As digital platforms reshape childhood development, mounting evidence of harm and fragmented regulation across G7 members underscore the need for coordinated action

Ilona Kickbusch, director, Digital Transformations for Health Lab, University of Geneva

A NEW CHALLENGE

When heads of state and government gather at a G7 summit, they make choices about what the world's most powerful democracies treat as urgent. Climate, trade, security – these have long commanded summit-level attention, but children's safety in digital environments has not. A strong G7 statement on children and social media is a test of whether G7 governments are serious about governing the technologies that are reshaping human development.

Across G7 members, we now have a substantial and convergent body of research linking heavy social media use in adolescence with elevated rates of anxiety, depression, disordered eating and sleep disruption – with girls bearing disproportionate harm. We also have whistleblower disclosures, legislative hearings and internal industry documents demonstrating that platform companies have long possessed this

evidence and have optimised their work for engagement. We have epidemiological data showing that the deterioration in adolescent mental health correlates temporally and geographically with the proliferation of smartphones and social media platforms.

> "We now have a substantial and convergent body of research linking heavy social media use in adolescence with elevated rates of anxiety, depression, disordered eating and sleep disruption – with girls bearing disproportionate harm"

AN UNEVEN LANDSCAPE

The G7 presents a deeply uneven landscape in relation to the governance of the digital determinants of health. The three European Union country members (France, Germany and Italy) operate within the Digital Services Act but are pursuing divergent national approaches. France – as this year's G7 host – has moved from political declaration to technical implementation. It enacted its social media age verification law (Sécuriser et réguler l'espace numérique, or SREN) in 2024, requiring platforms to verify that French users are at least 15 years old before creating accounts, with age verification systems going live in April 2025 and full enforcement from September 2026. More recently, French lawmakers passed a bill in late January that would ban social media for children under 15, although the bill still needs to pass the senate before a final vote in the lower house.

Italy's regulatory engagement is more fragmented, with a bill proposing restrictions on social media use introduced in May 2024 but not yet adopted. In Germany the government has established a high-level committee to explore a social media ban for users under age 16 and several political parties have come out in favour. The United Kingdom is the most advanced in an actual regulatory architecture, with its Online Safety Act in active enforcement. As of July 2025, platforms have a legal obligation to protect children online.

Canada has not yet passed its Online Harms Act. Japan has favoured voluntary approaches. The United States continues to debate the Kids Online Safety Act, which currently leaves large loopholes for the tech industry. At the same time, high-profile litigation cases are contributing to turning the tide.

This fragmentation is precisely why a G7-level statement setting a common position would carry such value. Several non-negotiable elements could be included to guide national policymaking:

- *Mandatory age assurance* – not voluntary self-declaration – for platform access by minors, with technical standards harmonised across jurisdictions so that circumvention across borders is foreclosed;
- A *prohibition on algorithmic amplification* that actively directs harmful content towards minors, with independent audit rights for regulators;
- *Data minimisation* requirements that prevent the commercial exploitation of children's behavioural data for targeted advertising;
- *Accessible and effective redress mechanisms* – not buried reporting buttons, but enforceable pathways to content removal and account protection;
- *A common research access framework* that requires platforms to provide independent researchers and public health authorities with the data necessary to monitor harm in real time, not years after the fact.

Critics argue that this is regulatory overreach, that it threatens free expression or that enforcement is technically unfeasible. These arguments have been made and have been defeated in other domains of public health – from tobacco advertising to pharmaceutical safety to car seat standards. We do not allow the commercial sector to self-govern when the harm accrues to children and the profit accrues to corporations. There is no principled reason to treat digital environments differently.

Most importantly, public opinion has shifted in many G7 members. Parents, clinicians, educators and increasingly young people themselves are demanding accountability. The political window for decisive action is open. One could argue that the global child population is largely in the Global South and the G7 only represents about 13% of the world's children. But a G7 statement that puts genuine, accountable, enforceable standards for children's safety in digital environments on the political agenda would be a strong signal that could be carried to the G20. And it would be a statement of values – that the world's leading democracies (or at least the G6) will not sacrifice children's development on the altar of economic growth.

// ILONA KICKBUSCH

Ilona Kickbusch directs the Digital Transformations for Health Lab at the University of Geneva and is the founding director of the Global Health Centre at the Graduate Institute of International and Development Studies. She is a member of the Global Preparedness Monitoring Board and the WHO Council on the Economics of Health for All. She is co-chair of the World Health Summit Council. She previously had a distinguished career with the World Health Organization and Yale University and has published widely on global health governance and global health diplomacy. She and John Kirton are co-editors of, most recently, *Health: A Political Choice – The Future of Health in a Fractured World*.

Coordinating control: governing agentic artificial intelligence

While national AI strategies are advancing, the emergence of autonomous systems exposes the limits of fragmented regulation. Effective governance will require coordinated G7 action to establish shared standards, accountability and cross-border oversight

Kenddrick Chan, head, Technology and International Affairs project, LSE IDEAS, Chris Alden, professor of international relations, London School of Economics and Political Science, and Corneliu Bjola, head, Oxford Digital Diplomacy Research Group

The advent of agentic artificial intelligence signals a revolutionary shift in the AI governance landscape. Generative AI is about AI's ability to process information and generate the appropriate text and audiovisual responses. Agentic AI, however, is about the capability of such systems to act autonomously, in tandem with each other, in order to achieve set goals. This means that an AI system powered by AI agents could orchestrate an entire cyberattack campaign (from detecting vulnerabilities to coding malicious code packages to ensuring that the desired outcome is attained) without the need for skilled operators.

For policymakers, there is a qualitative difference between governing generative and agentic AI. Agentic AI is akin to deploying thousands of self-driving vehicles on roads with no shared traffic rules, with each vehicle optimised for different goals (such as speed, safety, efficiency or cargo integrity). The risk posed is much less of individual system failure (that is, any single vehicle is faulty) but much more of the systemic instability that emerges from the interaction of such systems at scale (in other words, the uncoordinated and unpredictable character of interaction that increases the risks of vehicle accidents).

The relevance of agentic AI is further amplified by the fact that it is increasingly discussed as a potential engineering pathway towards artificial general intelligence, insofar as it introduces capabilities such as goal decomposition, tool use, iterative self-correction and multi-step execution. While this does not yet amount to a proven route to artificial general intelligence, it nonetheless reinforces the strategic significance of agentic systems. If managed well, however, the same properties that make agentic AI systems potentially destabilising could become sources of great collective benefit. A well-governed ecosystem of AI agents that operate under shared governance protocols, with clear accountability chains and interoperable safety standards, could deliver upon AI's development potential. The question for G7 governments is whether they can agree upon the urgently needed rules of the road.

FROM NATIONAL FRAMEWORKS TO TRANSNATIONAL RISKS

Although G7 leaders collectively reaffirmed the Hiroshima AI Process commitments via its AI Adoption Roadmap at their Kananaskis Summit in 2025, individual G7 governments have moved faster. The United States published its AI Action Plan, the UK advanced its AI Security Institute's evaluation work, and the European Union's AI Act began imposing binding obligations on providers of general-purpose AI models. Yet rules formulated at the national level, however robust and well intentioned, cannot sufficiently match a technology whose most consequential deployments are by nature transnational. A multi-agent system, whether coordinating a disinformation campaign or managing financial portfolios, does not pause at the border of national jurisdictions.

SEIZING THE WINDOW FOR COORDINATED GOVERNANCE

With regard to agentic AI, two challenges remain critically urgent yet unresolved. First, there are no agreed-upon international standards for evaluating the pre-deployment safety of agentic systems, particularly for high-risk sectors such as critical infrastructure, defence and health care. Second, liability frameworks have not kept pace, as the question of who bears legal responsibility when an autonomous agent causes harm – whether it is the developer, deployer or operator – remains deeply contested.

At the Évian Summit, G7 leaders should make progress on providing the architecture needed for collectively governing agentic AI. Two deliverables would constitute decisive progress. The first is a commitment to accept each other's pre-deployment assessments for high-risk agentic AI applications, particularly in areas such as autonomous cyber defence or military decision-support systems. Such mutual recognition regarding agentic AI safety evaluations would be a good first step towards mitigating the critical dangers of regulatory fragmentation in the absence of full harmonisation, dangers such as failures in infrastructure management or unintended security escalations. The second deliverable is a shared reporting mechanism, specifically regarding agentic AI incidents in critical sectors. This would serve as the foundation for a joint G7 early warning system that could provide much-needed situational awareness.

The window for meaningful cooperation is closing. As proprietary dependencies harden, the eventual imposition of common standards will likely be more disruptive and thus more fiercely resisted. Given that subsequent regulation will only become more challenging, the Évian Summit offers G7 leaders the chance to show that democratic governments can match the pace of the technology they are trying to govern. This matters not only for AI safety but also for the credibility of the G7 itself as a group capable of managing the defining technological challenges of the times ahead.

// KENDDRICK CHAN

Kenddrick Chan is head of the Technology and International Affairs project at LSE IDEAS, the foreign policy think tank of the London School of Economics. He is also a doctoral candidate at the University of Oxford and was a 2022–2023 Fellow at the Portulans Institute.

// CHRIS ALDEN

Chris Alden is a professor of international relations at the London School of Economics and Political Science and the director of LSE IDEAS. He was a co-chair of the G20's Task Force on Reformed Multilateralism for India's G20 2023 presidency.

// CORNELIU BJOLA

Corneliu Bjola is a professor of digital diplomacy at the University of Oxford and the head of the Oxford Digital Diplomacy Research Group. His current research examines the emerging role of artificial intelligence and quantum technologies in diplomacy, with a focus on their capacity to support decision-making, refine negotiation practices and strengthen crisis response, while also addressing the ethical and governance challenges these technologies pose across diplomatic institutions, processes and international order.

From commitments to coordination: advancing G7 AI governance

In recent years, progress in domains such as artificial intelligence and quantum technologies – alongside their convergence in emerging quantum AI applications – have offered significant advances in economic growth and competitiveness. AI has already demonstrated its transformative potential as a key enabler of productivity, innovation and efficiency, and quantum technologies hold the promise of ushering in a new paradigm for digital economies and societies. These technologies are expected to deliver breakthroughs in critical areas such as climate change mitigation, disease modelling, food security, digital financial services and infrastructure.

However, these developments also introduce new vulnerabilities and risks. AI is associated with an increasing dependence on critical, highly concentrated inputs and infrastructures, as well as persistent accountability and governance challenges. Quantum, in turn, could render existing encryption standards ineffective, with significant implications for financial systems, critical infrastructure and national security.

The 2025 G7 Kananaskis Summit marked a major step forward in addressing AI and quantum technologies, with the consensus reached on the G7 Leaders' Statement on AI for Prosperity and the Kananaskis Common Vision for the Future of Quantum Technologies (the first ever G7 commitments on this topic). Since then, efforts have increasingly focused on operationalising these commitments, with Canada launching the G7 GovAI Grand Challenge and the G7 AI Network to scale up the use of AI in the public sector, as well as the AI Adoption Roadmap to support small and medium-sized enterprises. Accordingly, G7 governments have made substantial progress in accelerating AI readiness and competitiveness. Notably, the EU's InvestAI Initiative aims to mobilise €200 billion in investment, Germany has developed a 'living lab' for trustworthy AI adoption among SMEs, and France has introduced the 'Osez l'IA' plan, with an AI Guarantee Fund (€24 million) to de-risk AI investment for SMEs.

Rapid advances in AI and quantum technologies are reshaping economic competitiveness and security, while exposing gaps in governance and coordination. The challenge lies in translating shared commitments into robust operational frameworks

Federica Marconi, researcher in the Multilateralism and Global Governance programme, Istituto Affari Internazionali

MAKING UNEVEN PROGRESS

Building on this momentum, the Digital Track under France's presidency in 2026 demonstrates continuity, particularly

in promoting a human-centric, trustworthy approach to AI and supporting broader adoption, including among SMEs. At the same time, it places a new emphasis on the security dimension in response to an increasingly complex geopolitical environment. In this context, France is advancing the G7 agenda on quantum technologies beyond the initial phase of monitoring and impact assessment, shifting towards concrete risk mitigation and preparedness measures. A key example of this is the statement, released in January by the G7 Cyber Expert Group, on advancing a coordinated roadmap for the transition to post-quantum cryptography in the financial sector, although the full migration of critical systems and assets is only expected by the end of 2032.

However, implementation remains uneven and often falls short of stated ambitions, highlighting the ongoing challenge of turning shared commitments into concrete results. Although the G7 has been successful in providing strategic direction and encouraging discussion, progress is hindered by internal dynamics and external pressures. Internally, diverging national approaches to AI – ranging from the innovation-driven model in the United States to the European Union's more regulatory, ethics-based framework – complicate coordination, as do broader differences in national priorities, technological capabilities and concerns over security and sovereignty. These divergences may also affect practical initiatives, such as the AI Adoption Roadmap, which faces challenges in developing a coherent liability framework to support SMEs across jurisdictions. Externally, the development of a coherent global response is further complicated by growing competition from non-G7 actors, particularly China, for technological leadership. This competition risks exacerbating existing disparities and international rivalries, especially during this period of geopolitical instability and economic fragmentation. These challenges are further compounded by the rapid pace, complexity and transnational nature of AI and quantum, requiring sustained and structured engagement with the full range of key stakeholders across the digital ecosystem.

OPERATIONALISING AI GOVERNANCE

At the Évian Summit in June, G7 leaders can best contribute by reinforcing coordination and turning ongoing dialogue into more sustained, inclusive and operational governance, despite the high level of uncertainty surrounding US engagement. As AI and quantum technologies become increasingly central to economic competitiveness and strategic power, the priority should be to further identify and advance concrete areas of convergence, even in the presence of persistent regulatory and geopolitical divergences. In this context, structured engagement with G7 engagement groups – particularly the Business 7 and Tech 7 – will be essential to integrate private sector expertise and ensure that policy responses remain aligned with rapidly evolving technological and industrial realities. However, as these forums tend to amplify the voices of major technology companies, it is important to ensure broader participation from the entire digital ecosystem. A genuinely human-centric approach requires going beyond Big Tech, whose financial resources enable strong representation in policy processes, to ensure that policy outcomes support the most inclusive and equitable technological development and deployment.

"As AI and quantum technologies become increasingly central to economic competitiveness and strategic power, the priority should be to further identify and advance concrete areas of convergence"

// FEDERICA MARCONI

Federica Marconi is a researcher in the Multilateralism and Global Governance programme at the Istituto Affari Internazionali. Her work focuses on digital and technological innovation and its geopolitical implications, including ongoing debates on shaping global governance in this field. During Italy's 2024 G7 presidency, she served as co-coordinator of the Think 7's Task Force 4 on Science and Digitalisation for a Better Future. She has been a visiting researcher at the University of Konstanz, Ludwig-Maximilians-Universität Munich and Fordham University.

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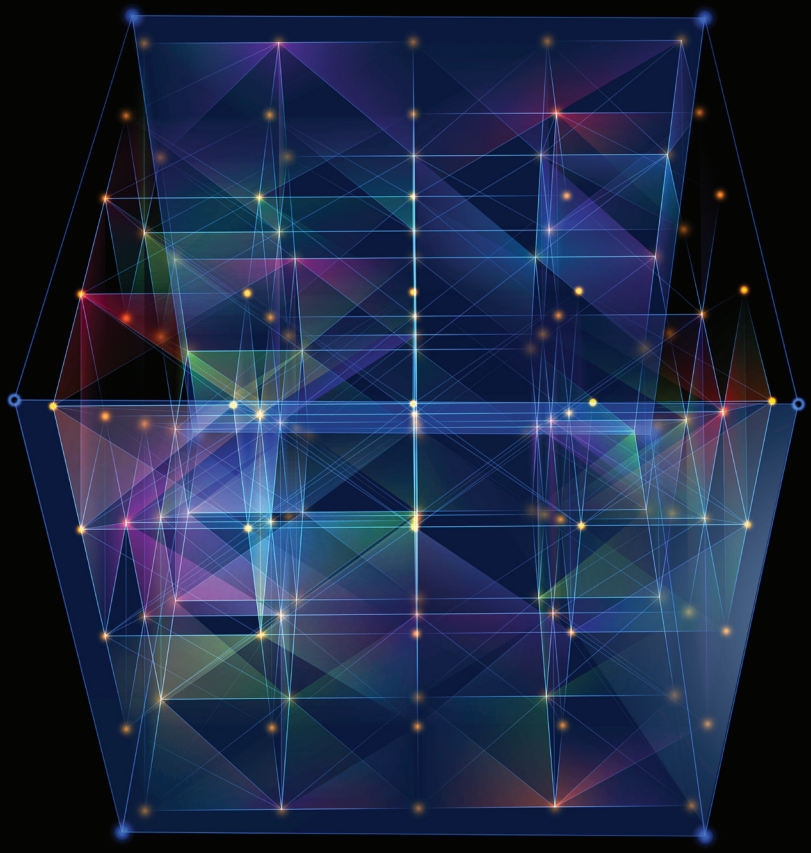

Shaping the next frontier of quantum cooperation

As quantum capabilities advance, the G7 faces a critical choice: pursue fragmented national strategies or build collaborative frameworks that align innovation with global public goods

Tim Smith, Open Quantum Institute

"G7 leaders can champion and support global efforts to align quantum development with the UN Sustainable Development Goals by involving worldwide actors and actively bridging emerging 'quantum divides'"

Quantum technologies are poised to reset what is computationally feasible. Understandably this stimulates a race to unlock the new possibilities by and for isolated actors. Crucially, it also offers us hope to find new solutions to some of the world's most pressing challenges – the ones that are the most complex to model, are multifaceted and interconnected in nature, and have a global impact. These potentialities need not be mutually exclusive and, through concerted G7 effort, can be jointly realised. The Open Quantum Institute, conceived for this purpose, can be used as the resonant platform to help channel these international efforts.

DEFINING THE TERMS OF COLLABORATION

To ensure the resilience of the innovation ecosystems, applying disruptive technology to global challenges needs balanced actions, knowledge and cooperation along the entire global supply chain and global delivery chain. This means security-sufficient openness between actors worldwide to encourage the necessary collaboration and calibrated legal access to technology. The G7 could usefully establish clarity on the concept of openness for emerging technologies such as quantum to avoid blanket and knee-jerk closure, and by doing so signal areas where collaborative approaches are nurtured and supported for mutual benefit and global impact. Building on the openness foundations championed by the OQI can help increase such clarity. The G7 could also promote a standards-first approach to foster interoperability, starting with terminology, technical standards, benchmarking and safety, to facilitate collaborative innovation. Similarly, to enhance the resilience of the quantum supply chain itself, simple harmonisation measures should be implemented, such as promoting the use of the Quantum Criticality Index.

G7 leaders can champion and support global efforts to align quantum development with the UN Sustainable Development Goals by involving worldwide actors and actively bridging emerging 'quantum divides'. Beyond the evident equitable access bridges, to secure infrastructure or prepare for post-quantum cryptography, there should be bridges that support building research capacity and skilled talent worldwide to enable meaningful collaboration in developing globally impactful solutions. Cooperation on capacity building, involving education support and workforce development at a global level, will foster collaboration on peaceful applications and build awareness and trust, especially in the public. To amplify G7 national initiatives, connections should be strengthened with OQI's existing international capacity-building initiatives with underserved geographies.

// TIM SMITH

Tim Smith leads the Open Quantum Institute, a novel science diplomacy instrument that brings together stakeholders from research, diplomacy, industry and philanthropy to develop applications for the benefit of humanity and promote global and inclusive access to quantum computing. Tim has built open science services and policies for CERN, helped craft CERN's big data capabilities and create the first large scale compute farms. He holds a PhD in particle physics and is performing research on the OPAL experiment at the LEP collider at CERN.

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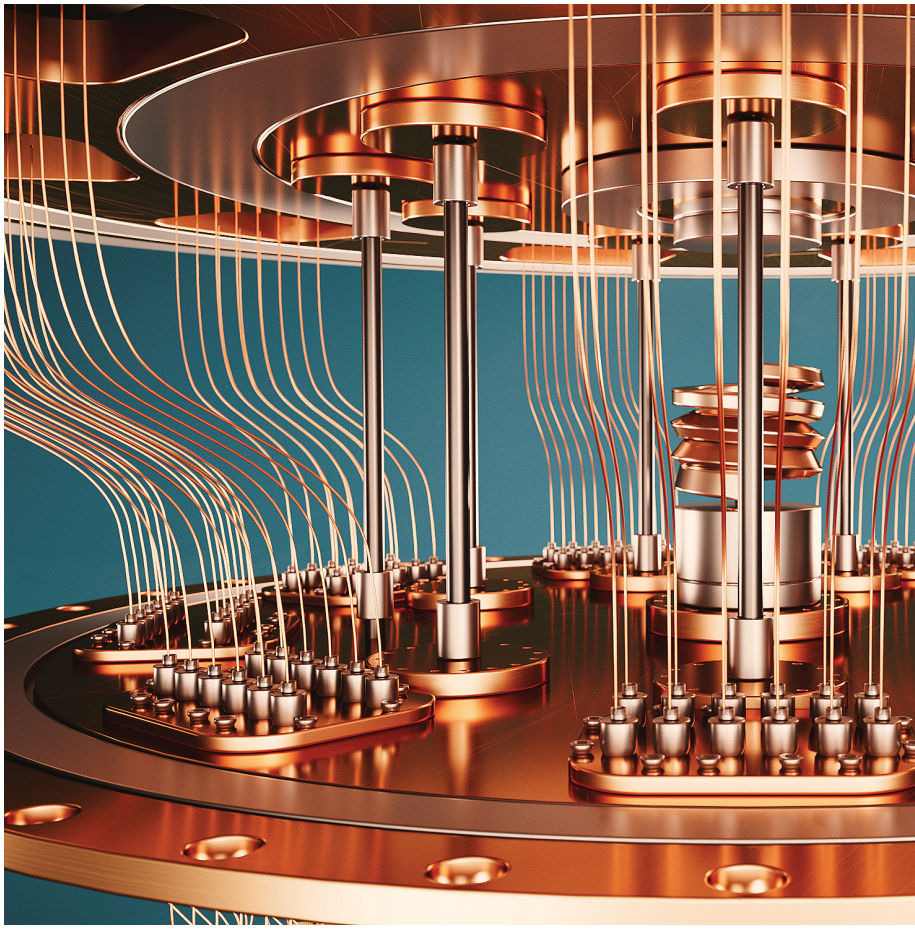
BUILDING TRUSTED QUANTUM ECOSYSTEMS

The pace of quantum developments and the general immaturity of their technology readiness means that a formal global regulatory framework could not be agile or relevant enough to have useful impact at present. Instead, they motivate a collaborative approach among countries to align crucial factors such as export controls, investment screening and supply chain security. By aligning incentives and investments, the G7 can achieve strategic goals while also fostering collective dual-use readiness and responsible development practices. By involving industry, academia and civil society in governance discussions, the enabling frameworks can be steered to be technically sound, practical and democratically legitimate. The G7 Joint Working Group on Quantum Technologies, established by Canada's 2025 G7 presidency, is an excellent step in this direction and should be strengthened and partnered with global initiatives for good, such as OQI, already anchored in such multistakeholder collaborations, and the Global Quantum Initiative, in order to build the globally trusted ecosystems in which the shared governance norms can emerge. Through the OQI, hosted at CERN, G7 actions also capitalise on the proven experience of science-driven innovation, international collaboration for the benefit of all, and the technological leadership of CERN.

The quantum imperative: from vision to industrial reality

The race to define the quantum era is underway. Without coordinated action, the G7 risks falling behind in a technology that will shape future economic and security power

Lisa Lambert, chief executive officer, Quantum Industry Canada



In an era when technological leadership has become geopolitical leadership, the countries that define the quantum era will determine the economic and security architecture of the coming decades: who anchors the supply chains, who holds the industrial and defence advantages, and who captures the economic and operational benefits of moving first.

This is a competition, and it is already underway. Adversarial countries are investing strategically, patiently and at scale. Democratic allies have the talent, the research base and the industrial capacity to lead – but only if they act with the coordination that the moment demands.

The Kananaskis Common Vision for the Future of Quantum Technologies set out in 2025 was a vital foundation. At the G7's Évian Summit, recognition must become resolve.

THE ACCELERATION IS ASYMMETRIC

Quantum technologies – across computing, sensing, communications and security – are advancing faster than most policy timelines anticipated. State-directed investment by adversarial countries is not being matched by democratic economies operating without coordination. Quantum is not simply another technology sector: it is the enabling layer for the next era of economic output, defence capability and scientific progress.

Early movers will anchor critical supply chains, capture emerging markets and define the ecosystem within which all others must operate. Latecomers will be consumers of technology built on others' terms.

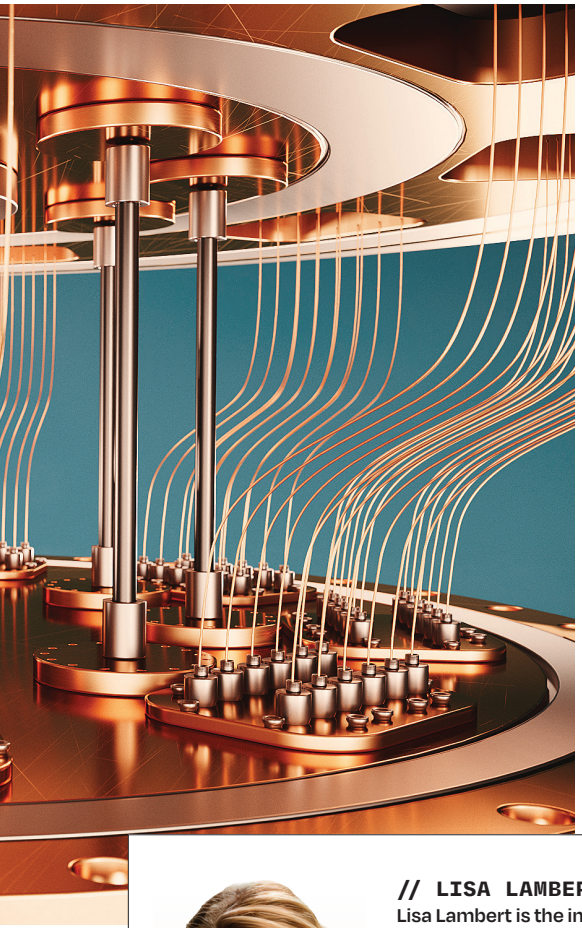
The research and development phase is maturing, and the industrialisation phase has begun.

THE QUANTUM READINESS IMPERATIVE

Readiness has three urgent, non-negotiable dimensions. Each presents near-term decisions with long-term consequences.

Post-quantum cybersecurity is the most immediate priority. Adversaries are already harvesting sensitive data – government communications, defence intelligence, financial records – with the expectation of decrypting it

"Quantum is not simply another technology sector: it is the enabling layer for the next era of economic output, defence capability and scientific progress"



as quantum computers mature. Current cryptographic systems also face new forms of compromise as artificial intelligence accelerates vulnerability discovery and exploitation. The threats are converging now. Migrating to standardised post-quantum cryptographic solutions – and building crypto-agility into critical systems so they can adapt as the threat landscape evolves – is not simply a defensive measure. It is a once-in-a-generation opportunity to establish the cyber resilience that modern economies and defence establishments require. Many G7 members already have roadmaps for post-quantum cryptography migration. Leaders must now drive that transition at pace, holding institutions accountable and signalling unambiguously across their economies that this cannot wait.

The second is quantum sensing, particularly positioning, navigation and timing – or PNT. From transportation systems to power grid synchronisation, financial market infrastructure and defence operations, PNT underpins the foundational systems that G7 economies depend on daily. As GPS faces growing reliability and resilience challenges, quantum-enabled PNT offers an independent, robust alternative. G7 members cannot afford to treat this as a future priority.

The third is fault-tolerant quantum computing. Its arrival will be a disruption comparable to the internet or mobile, not a linear improvement, but a step change that reshapes entire industries and creates new ones. The countries that lead its commercialisation will capture advantages that compound: attracting capital, talent and the next wave of innovation. Acting now – on workforce, infrastructure and partnerships – will determine whether G7 economies lead or follow.

COORDINATION AS STRATEGY

Quantum technologies are not monolithic, and neither are their supply chains. Computing, sensing, communications and security each draw on distinct, specialised ecosystems distributed across G7 members and trusted partners. No single country is self-sufficient. This creates both dependency and opportunity.

What is often underappreciated is how mobilised the quantum industry already is, arguably more so than any previous emerging technology sector at a comparable stage of maturity. Across the G7, business-led consortia are collaborating internationally to identify gaps, align capabilities and build a collective picture of how the sector can develop with a practical clarity that formal intergovernmental mechanisms rarely match. This is how the quantum sector naturally operates: across borders, among trusted partners.

Governments have a clear role in reinforcing this trajectory. Enabling talent mobility, aligning export control frameworks and expanding market access among trusted partners would materially accelerate the pace of progress. Equally important is what markets alone cannot provide: stability and predictability. Durable policy commitments on investment, security requirements and the terms of trusted partnerships are the foundation on which companies make long-term bets, build facilities and hire. The quantum industry is ready. The question for G7 leaders at Évian is whether governments will meet that readiness with the commitment it deserves.

THE QUANTUM MOMENT

The quantum era will produce the next generation of economic leaders, defence advantages and first-mover industrial positions that compound over time. G7 members collectively hold the research depth, the early industrial base and the allied partnerships to define it – and to ensure its benefits are broadly shared.

That outcome is not guaranteed. History will record whether this generation of leaders recognised the quantum moment and acted accordingly. Kananaskis set the vision. Évian must set it in motion.

// LISA LAMBERT

Lisa Lambert is the inaugural CEO of Quantum Industry Canada, the national consortium representing Canada's quantum sector. Working at the intersection of emerging and disruptive technologies, innovation strategy and national security, she focuses on translating quantum leadership into industrial capacity, prosperity and strategic advantage. She engages with public and private sector leaders across Canada and allied countries on the role of frontier technologies in shaping economic resilience and security. Her career spans research, technology, business, and policy environments, with a focus on bridging innovation with real-world deployment and scale.

www.quantumindustrycanada.ca

Transnational crime: why cooperation must deliver

As transnational criminal networks exploit gaps in jurisdiction, intelligence and coordination, multilateral cooperation is needed to deliver impact

Valdecy Urquiza, secretary-general, Interpol

In recent years, transnational organised crime has undergone a profound transformation. While its fundamental motive remains unchanged – to generate profit – its structure, reach and methods have evolved at a pace that challenges even the most capable institutions.

Today's criminal networks resemble multinational enterprises: agile, diversified and deeply interconnected. They outsource services, exploit emerging technologies and operate seamlessly across borders, often staying one step ahead of those tasked with stopping them.

These networks thrive in the gaps between jurisdictions, in the spaces where information is not shared, where coordination falters and where collective resolve is tested. In a world defined by growing geopolitical complexity, these blind spots have become their most valuable asset.

It is precisely for this reason that multilateralism is not a choice. It is a necessity.

FROM COORDINATION TO IMPACT: DELIVERING RESULTS

At Interpol, every day we see that no country, no agency, no region can confront transnational crime alone. Our strength lies in our ability to connect systems, intelligence and, above all, people. Strategic coordination with multilateral forums such as the G7 interior and security track is essential to ensuring that political commitments are matched by operational impact.

In April 2026, Interpol had the privilege of hosting the Roma-Lyon Group at our General Secretariat headquarters in Lyon. This engagement reflects a shared understanding: effective global security must be built on trust, dialogue and a willingness to act together. It allows us to bring the voice of front-line law enforcement into global decision-mak-

> "These networks thrive in the gaps between jurisdictions, in the spaces where information is not shared, where coordination falters and where collective resolve is tested"

ing, ensuring that policies are informed not only by strategy, but also by the realities on the ground.

And it reinforces a core principle – multilateral cooperation must deliver results.

Those results are tangible. In July 2025, Operation Lionfish-Mayag III, coordinated by Interpol, led to record-setting seizures of synthetic drugs valued at $6.5 billion, including quantities of fentanyl capable of causing unimaginable harm. Just months later, Operation Liberterra III helped safeguard more than 4,000 potential victims of human trafficking and identified nearly 13,000 irregular migrants, offering both protection and pathways for further investigation.

In the Amazon region, Interpol supported Operation Boiuna – coordinated through the Amazon International Police Cooperation Centre – which demonstrated the power of regional collaboration, disabling nearly 300 illegal dredges and striking at the environmental and criminal harm caused by illicit gold mining.

And between July and November 2025, Operation Catalyst brought together six African countries to target terrorism financing and its enablers, from fraud and kidnapping for ransom to online scams and the misuse of virtual assets, resulting in 83 arrests and the identification of 160 persons of interest.

These operations are not isolated successes. They are proof of what is possible when countries move beyond coordination in principle and embrace cooperation in practice.

THE NEXT PHASE OF COOPERATION

Yet, as significant as this progress is, the challenges ahead are equally clear.

Criminal networks are increasingly embedding themselves within the arteries of the global economy. They exploit the very systems that connect us – global trade routes, supply chains and financial systems – to move illicit goods, traffic human beings and finance their operations. The scale and complexity of this threat demand a response that is equally integrated.

This is why Interpol is advancing a global, action-driven public-private partnership framework to safeguard supply chains. Our objective is straightforward but ambitious: to bridge the data gap between law enforcement and industry, to build a shared understanding of criminal methodologies, and to enable faster, more effective operational responses.

This is necessary because in today's interconnected world, security is a shared responsibility.

The G7's Évian Summit offers a critical opportunity. At a time when divisions can so easily overshadow common purpose, the G7 can reaffirm the value of multilateralism as a practical tool for delivering security and stability.

This means investing in information-sharing mechanisms, strengthening trust between partners and ensuring that global frameworks translate into real-world capabilities. It means recognising that the fight against transnational crime is deeply intertwined with economic resilience, development and the rule of law.

And above all, it means choosing cooperation over isolation.

The lesson we have learned time and again is simple: when we come together, we are stronger than the networks we pursue.

// VALDECY URQUIZA

Valdecy Urquiza was appointed secretary-general of Interpol in 2024. He was previously director of international cooperation for the Brazilian Federal Police. Prior to this, he was responsible for its International Legal Cooperation Division, International Relations Division and Directorate of Information Technology. He served as vice-president for the Americas on Interpol's Executive Committee from 2021 to 2024, including chairing its Operational and Institutional Sub-Committee. From 2018 to 2021, he was the assistant director for vulnerable communities at Interpol, overseeing crimes against children, human trafficking and migrant smuggling.

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The Évian moment: turning the tide on drugs and organised crime

The global drug trade has evolved into a complex system linking organised crime, conflict and illicit finance across regions. Effective responses will depend on coordinated international action, stronger institutions and sustained political commitment

John Brandolino, director, Division for Treaty Affairs, United Nations Office on Drugs and Crime

This is a critical moment in global efforts to address illicit drugs and organised crime.

The illicit drug trade is no longer an isolated threat. What was once viewed as a shadowy underworld has evolved into a sophisticated and interlinked system of power and organised crime.

Criminal networks are adapting faster than ever, exploiting conflict zones, governance gaps and economic desperation to expand their reach. At the same time, the nature of the illicit drug trade is shifting in dangerous ways. Synthetic drugs are becoming far more potent, harder to detect and cheaper to produce, lowering the barriers to entry for traffickers and increasing the risk for users. Supply chains have become more agile and decentralised.

These dynamics are playing out across multiple regions. In Southeast Asia, methamphetamine production continues at industrial levels. In the Middle East, the Captagon trade is expanding its reach within and beyond the region. In hotspots such as Haiti, drug-funded gangs are not just profiting from chaos; they are actively driving it. And in West Africa and the Sahel, drug trafficking is compounding and taking advantage of insecurity and weak borders to entrench itself.

Meanwhile, plant-based products such as cocaine continue to flow at high levels from Latin America, driving up violence in major ports and along supply chains to meet rising demand in Europe, and reaching new markets in Africa and Asia.

A GLOBAL CRIMINAL SYSTEM

What ties all these trends together is the expansion of a broader criminal ecosystem. Traffickers are leveraging technology, with cyber-enabled trafficking lowering risks and widening criminals' reach. They are also branching out into other criminal activities including human trafficking, the illegal arms trade and environmental crimes such as illegal mining and deforestation.

The result is a global organised enterprise generating billions in illicit profits, distorting economies, fuelling corruption and accelerating money laundering, including through cryptocurrencies. No country can confront these challenges alone. The scale and interconnected nature of the threat require a coordinated and multilateral response.

Against this backdrop, the United Nations Office on Drugs and Crime plays a critical role. We work across borders and sectors to support countries in addressing drug and crime-related threats. We provide platforms and networks to facilitate dialogue and international cooperation between governments, law enforcement, civil society and the private sector.

On the ground, we provide technical assistance, training and operational support to strengthen needed national capacities. Through our early warning systems and improved data collection, we are monitoring more than 1,400 new psychoactive substances, giving governments a critical edge in responding to rapidly shifting risks. And with the recent adoption of the United Nations Cybercrime Convention, countries now have a new framework to address the growing role of digital technologies in drug trafficking.

OUTPACING THE NETWORKS: REBUILDING CAPACITY AND COORDINATION

We have made some important progress. Awareness of the scale and complexity of the world drug problem has grown, along with recognition of its links to other forms of organised crime. International cooperation, while under pressure, continues to deliver results. But the gap between the pace of criminal innovation and the global response remains wide. Capacity is uneven, resources are stretched and political attention is often diverted elsewhere.

Closing that gap requires renewed commitment. This is where the G7 can make a difference and why the Évian Summit comes at a critical time.

With members' combined resources, technical expertise and political influence, the G7 can help set the direction of the global response. This means strengthening cross-border cooperation and intelligence sharing, investing in technologies and supporting more coordinated law enforcement efforts.

Equally important is the need to build stronger partnerships with countries outside the G7. Many of the regions affected by drug trafficking are in the Global South. Supporting these countries will be essential for long-term success.

The stakes are clear. Countering the world drug problem is about defending stability in an increasingly unstable world. With coordinated action, sustained resources and political will, we can fight back. UNODC stands ready to support the G7 in this effort.

// JOHN BRANDOLINO

John Brandolino joined the United Nations Office on Drugs and Crime in 2015 as director of the Division for Treaty Affairs, overseeing UN mandated policy processes on drugs, corruption, organised crime, money laundering, cybercrime and terrorism. Previously, he served 15 years in management and senior adviser positions at the US State Department's Bureau for International Narcotics and Law Enforcement Affairs, including as acting deputy assistant secretary and director for the Office of Anticrime Programs.

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Managing migration through development: a new agenda for the G7

Migration is increasingly driven by economic, climate and demographic pressures that transcend borders. For the G7, effective management will require coordinated policies that link migration with development, labour markets and global cooperation

Amy Pope, director-general, International Organization for Migration

As G7 leaders gather in Évian, migration remains at the centre of political discussions across the G7 and beyond. Often, the focus is on the question of control – how to stop people from moving or how to manage borders more tightly. But this framing overlooks a larger reality: migration today is deeply tied to global economic and development trends, and it cannot be managed effectively in isolation from them.

For too long, migration and development have been treated as separate domains. In practice, they are part of the same continuum. When development falters – when jobs are scarce, climate shocks destroy livelihoods or conflict erodes stability – people move. And when migration is well managed, it can fuel development: migrants fill labour shortages, send remittances home and build skills that benefit both origin and destination countries.

Today's migration patterns make this connection impossible to ignore. The vast

// AMY POPE

Amy Pope has been director-general of the International Organization for Migration since 2023. Previously, she was the senior adviser on migration to US President Joe Biden and served as the deputy homeland security adviser to President Barack Obama. She has promoted dialogue on global migration challenges and opportunities through her academic writing and work with Chatham House. She has also held positions at the US Department of Justice and US Senate and was a partner in the London-based law firm Schillings.

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majority of people on the move now are not fleeing persecution in a narrow legal sense; they are seeking safety, stability and opportunity. Yet the global system we rely on – largely designed in the aftermath of the Second World War – was not built for this reality. It offers too few legal pathways for those seeking work, while placing enormous strain on asylum systems that were never intended to carry this burden alone.

A SYSTEM UNDER STRAIN

The result is predictable. Irregular migration rises. Public confidence erodes. And criminal networks – smugglers and traffickers – step in, exploiting both migrants and the weaknesses of the system.

It is important to be clear: every country has the sovereign right to determine its own border policies. Managing borders is not only legitimate – it is essential to maintaining public trust. But migration is, by its nature, a global phenomenon. No country, no matter how powerful, can manage it alone.

When countries focus solely on enforcement, they may reduce migration flows in the short term. But these efforts do not address the underlying drivers of migration or the economic realities that sustain it. In many advanced economies, labour shortages are constraining growth, with tens of millions of roles projected to go unfilled in the coming decades. If legal pathways do not help fill that demand, irregular routes will expand, further empowering the criminal smuggling networks.

The alternative is not open borders. It is smarter, more coordinated governance.

This begins with recognising migration as a development tool. Strategic investments in countries of origin – particularly in education, skills training and job creation – can give people real choices about whether to stay or move. At the same time, expanding safe and legal pathways for migration, especially in sectors facing labour shortages, can reduce pressure on irregular routes while supporting economic growth.

There are promising signs of progress. Increasingly, governments are aligning migration policies with development strategies, investing in workforce partnerships and targeted training programmes. This is a welcome shift. But it remains uneven, and it must be scaled.

FROM ENFORCEMENT TO SUPPORT

The G7 can accelerate this transition.

First, G7 members should deepen investment in development initiatives that address the drivers of migration – particularly in fragile and climate-vulnerable regions. Supporting communities before displacement occurs is far more cost-effective than responding after the fact.

Second, they should expand and modernise legal migration pathways, aligning them more closely with labour market needs. Well-designed temporary and circular migration programmes, with strong protections for workers, can deliver benefits for all parties while reducing reliance on irregular channels. When migrants can return home with new skills, experience and savings, they become drivers of growth in their own communities – helping to reduce the pressures that lead to migration in the first place.

> "No single country can manage migration alone – but together, countries can build systems that are orderly, humane and effective"

Third, G7 leaders should intensify coordinated efforts to combat the $10 billion-per-year smuggling and trafficking business. These criminal enterprises profit from human desperation and expose migrants to exploitation, abuse and death. Disrupting them requires not only law enforcement cooperation but also a reduction in demand for their services by expanding safe alternatives.

Finally, the G7 should reaffirm the importance of multilateral cooperation, including by working with institutions such as the International Organization for Migration. No single country can manage migration alone – but together, countries can build systems that are orderly, humane and effective.

Migration will remain a defining issue of our time. The question is not whether people will move, but how.

With the right policies, migration can ease labour shortages, strengthen economies and support development in some of the world's most vulnerable regions. Without them, we will continue to see disorder, exploitation and political division.

The choice before G7 leaders is clear: invest in a system that works – or continue to manage the consequences of one that does not.

Confronting transnational repression: a necessity for democracies

As authoritarian regimes extend repression beyond their borders, democracies face a growing challenge to protect exiles, uphold the rule of law and defend the integrity of their own systems

Chloé Ridel, member, European Parliament; member, Committee on Foreign Affairs and Subcommittee on Human Rights

In November 2025, the European Parliament adopted, by a broad majority, the first report in its history dedicated to countering the transnational repression of human rights defenders. As rapporteur, I am pleased that the European Union has at last decided to name this phenomenon for the first time, and to do so on the basis of a common European definition. Transnational repression refers to the acts of intimidation, harassment, surveillance, coercion, threats or violence committed by a state, directly or through its proxies, beyond its borders, against individuals or groups perceived as critical of it.

While preparing this report, my team and I met dozens of victims of transnational repression who had sought refuge on European soil: journalists, defenders, activists and ordinary citizens who had fled persecution only to find that the regimes they escaped continued to pursue them here, sometimes into their own homes. Their testimony directly informed the text we adopted.

AN EXPANDING THREAT

The phenomenon is expanding rapidly, yet the data available to us remains very incomplete. To this day, there is no European mechanism dedicated to recording incidents of transnational repression, and we continue to rely largely on the work of civil society and independent researchers. Even so, what we already know is alarming: a quar-

ter of the world's governments engage in such practices, and 10 regimes alone are responsible for nearly 80% of documented cases: China, Türkiye, Tajikistan, Russia, Egypt, Cambodia, Turkmenistan, Uzbekistan, Iran and Belarus. The true scale is almost certainly far greater than the figures we are able to compile, because fear and the absence of reporting channels keep most cases invisible.

The methods are, on the other hand, well documented. They include physical threats and assaults, abductions, poisonings, the cancellation of passports and the revocation of citizenship, the abusive use of Interpol Red Notices to trigger arrests across borders, fabricated extradition requests, and direct threats against the relatives of exiled defenders who remain in the country of origin. These practices do more than terrorise the individuals they target. They allow authoritarian regimes to operate inside our democracies, and they weaken the rule of law that European citizens are entitled to expect.

Transnational repression is also moving into the digital sphere, where its growth is fastest. Online harassment campaigns, doxxing (publicly exposing a person's private information, such as their address), the theft of personal data, coordinated defamation, and the deployment of commercial spyware against the phones of exiled defenders and journalists have become standard tools of authoritarian regimes. Women human rights defenders are disproportionately exposed. They face sexist abuse, sexualised smear campaigns and threats against their relatives, all designed to humiliate them and force them out of public life. In this context, misogyny is being used as a political weapon.

Other democracies are ahead of us. Canada and Australia, in particular, have already adopted measures against transnational repression. Europe can no longer afford to lag behind.

BUILDING A COHERENT DEMOCRATIC RESPONSE

The report adopted by the European Parliament responds to this reality with a structured European strategy. We call for a substantial strengthening of visa and asylum policies, including the swift issuance of humanitarian visas to defenders at risk and full respect for the right to asylum under the Geneva Convention. The report also demands the creation of dedicated units, at both national and European levels, tasked with identifying and protecting victims of transnational repression, with particular attention to the gender-specific dimensions of these attacks. Police officers, magistrates and border guards must be trained to recognise and counter transnational repression, since they are often the first authorities to whom victims turn. Digital platforms must be held genuinely accountable, through the rigorous enforcement of the Digital Services Act and the development of safe reporting channels for online harassment and gender-based abuse. The export of European-made spyware to authoritarian regimes must be banned, and Europol should systematically review the Interpol Red Notices and extradition requests that target defenders. Sanctions must finally be applied with consistency, including asset freezes, visa bans and the expulsion of complicit diplomats, under the EU Global Human Rights Sanctions Regime.

The fight against transnational repression goes far beyond a gesture of solidarity towards exiles. It engages European sovereignty, the credibility of our asylum system, and the integrity of our democratic order. As authoritarianism advances across the world, our countries have a duty to remain a refuge for those who fight for human rights, for press freedom, and for democratic values.

"The fight against transnational repression goes far beyond a gesture of solidarity towards exiles. It engages European sovereignty, the credibility of our asylum system, and the integrity of our democratic order"

// CHLOÉ RIDEL

Chloé Ridel is serving her first term as a member of the European Parliament. After several years of activism in the non-profit sector, she joined France's Socialist Party and has been its spokesperson since 2023. She is the author of *From One War to Another: Europe Facing Its Destiny*, in which she describes the crisis of the European project, undermined from within by the rise of the far right. In the European Parliament, she champions many causes, including fighting corruption, defending human rights, promoting feminist diplomacy and advancing ecological policy.

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G7 compliance from Kananaskis to Évian amid shifting priorities

G7 commitments at Kananaskis marked a shift in priorities, with fewer but more focused pledges centred on digital technologies and emerging risks. As compliance remains uneven, the challenge for Évian will be sustaining implementation amid mounting geopolitical and economic pressures

Ilya Goheen and Petrina van Nieuwstadt, co-chairs, summit studies, G7 Research Group

G7 leaders met in Kananaskis in Canada from 15 to 17 June 2025, where they made 150 commitments in response to ongoing geopolitical instability, advances in artificial intelligence and quantum technologies, and environmental pressures, among other issues on their agenda.

Those commitments at Kananaskis marked a shift from the traditional structure of G7 commitments, with 68% fewer commitments than the 2024 Apulia Summit's 469 and 77% fewer than the 2023 Hiroshima Summit's 653. The Kananaskis commitments were concentrated in six key documents covering key topics such as critical minerals, wildfires, AI and quantum technologies, and transnational challenges.

Nearly half (47%) of the Kananaskis commitments focused on the digital economy, with a particular emphasis on AI and quantum technologies. Leaders prioritised AI adoption in both public and private sectors, especially for small and medium-sized enterprises, and addressed workforce transitions and infrastructure needs. Leaders also

addressed environmental pressures through commitments on wildfire mitigation, while placing increased emphasis on critical minerals and transnational repression as emerging areas of concern. However, much less attention and agreement came on traditional G7 issues, including macroeconomics, trade, health, education, nuclear non-proliferation and clean energy.

KANANASKIS INTERIM COMPLIANCE

The G7 Research Group selected 20 priority commitments from the Kananaskis Summit to monitor for members' compliance during the following year. This selection reflected the distribution of commitment subjects and the core priorities of Canada's presidency, with greater focus given to subjects with the highest concentration of commitments. The selection included six commitments on the digital economy. Four environment-related commitments focused on wildfires, biodiversity and deforestation. Two commitments each were on regional security, development, migration and transnational repression, and one each on critical minerals trade and infrastructure.

Compliance with these 20 commitments was assessed from 18 June to 28 December 2025, halfway through the period between the Kananaskis and Évian summits. Final assessment of the full year between the two summits is ongoing and will be published on the eve of the Évian Summit in June.

By 28 December, average compliance with these 20 Kananaskis commitments was 75%, which is 13% lower than the comparable interim score for the 2024 Apulia Summit. This is also below the 90% interim score for Hiroshima in 2023 and the 85% scores for Elmau in 2022 and Cornwall in 2021.

By subject, quantum investment and commercialisation already reached full compliance of 100% by December. Commitments on biodiversity, the digital divide, infrastructure, border management and regional security in the Middle East each scored 94%. Workforce development for women and underrepresented groups in the digital economy and AI energy supply chains both scored 88%, and critical minerals development scored 81%. Commitments on AI for SMEs, transnational crime and regional security from Russia each scored 75%. Deforestation, transnational repression and wildfire impacts on health scored 69%. Data and communications security scored 63%, development and understanding of transnational repression 56%, and wildfire mitigation 50%. The lowest score was for trade, at 25%.

By member, Canada and the European Union achieved the highest score with 93% compliance, followed by the United Kingdom at 88% and the United States at 75%. These members were followed by Germany and Italy, both scoring 65%, followed closely by Japan at 63% and the 2026 host, France, at 60%.

PROSPECTS FOR COMPLIANCE

Final compliance usually exceeds interim levels. However, by the time the Évian Summit begins, compliance will likely vary even more across countries and commitments, due to both domestic pressures and broader global conditions. This year's summit is also set against a backdrop of significant geopolitical challenges, including the US-led war against Iran and its impact on global energy and supply chains, as well as Russia's ongoing war in Ukraine.

France, the host of the Évian Summit, has emphasised a return to the G7's core function as a forum for dialogue on pressing global issues. In this context, the French presidency has prioritised reducing global inequalities and fostering mutually beneficial partnerships between G7 members and developing countries. Évian can be expected to focus on AI and quantum technologies, although attention on those issues will likely be shaped and potentially constrained by more immediate geopolitical and economic priorities. The G7 is also expected to build on progress made at Kananaskis and the energy and environmental ministers' meeting in Toronto in October 2025, particularly regarding critical mineral commitments.

Nevertheless, these ambitions may be overshadowed by the oil crisis stemming from the US–Iran conflict. With little change in leadership at the G7 table – the only newcomer being Japan's Prime Minister Takaichi Sanae – it remains to be seen if a consensus can be reached and if new developments do not overshadow the summit's agenda.

// ILYA GOHEEN

Ilya Goheen is co-chair of summit studies for the G7 Research Group for France's 2026 Évian Summit. He is a fourth-year student studying European affairs, public policy and political science at the University of Toronto. Ilya has worked with the Global Governance Program since 2022 in various roles, attending both the 2025 Kananaskis Summit and the Toronto Environment and Energy Ministers' Meeting. In the fall, he will start graduate studies at the Munk School of Global Affairs and Public Policy's Centre for European and Eurasian Studies, where he will focus on political legitimacy and memory politics.

// PETRINA VAN NIEUWSTADT

Petrina van Nieuwstadt is co-chair of summit studies at the G7 Research Group for the 2026 Évian Summit. She was a compliance analyst for the 2023 Hiroshima Summit, lead analyst for the 2024 Apulia Summit and editor for the 2025 Kananaskis Summit, and a member of the field team for the Apulia and Kananaskis summits. She is finishing a degree in philosophy at the University of Toronto, where she is also a teaching assistant and research fellow at the Jackman Humanities Institute. In the fall she will pursue an MPhil at the University of Cambridge.

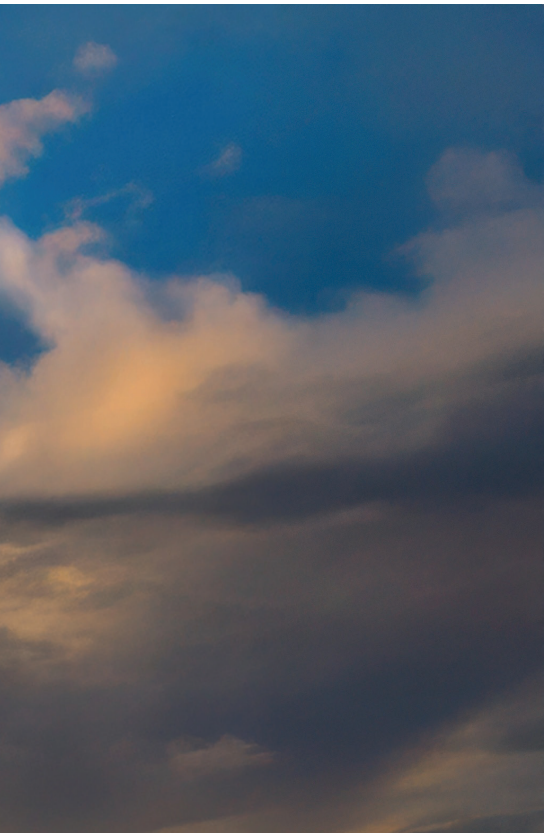
Évian, Miami and beyond: reframing the G7–G20 agenda

As the G7 has transitioned from Canada to France and looks ahead to a US-hosted G20 in Miami, the question is no longer one of agenda continuity, but of strategic direction

Christopher Sands, director, Center for US-Canada Relations, Johns Hopkins University School of Advanced International Studies

The 2025 G7 summit in Kananaskis concluded successfully, to the evident relief of its Canadian host. Canada's previous summit in 2018, at Charlevoix, ended acrimoniously when US president Donald Trump departed early and repudiated the final communiqué. Determined to avoid a repeat, Canadian officials managed the process carefully after assuming the presidency from Italy on 1 January 2025. Prime Minister Mark Carney – who inherited the summit preparations upon succeeding Justin Trudeau in March – struck a pragmatic tone, welcoming Trump with an agenda that echoed Trump themes. Although the US president again left before the summit's second day added guest leaders, Canada had successfully discharged its hosting responsibilities and handed over the leadership of the G7 to France.

The G7 presidency rotates annually, but the agenda does not reset. Each host inherits a standing docket of geopolitical crises and structural economic challenges, then reframes it through national priorities. Italy translated economic security and development into an Africa–Mediterranean–migration lens. Canada recast similar pressures through a North American frame, emphasising critical minerals, artificial intelligence, quantum technologies, energy security, wildfires, infrastructure and trusted partnerships. France is now positioning the agenda in macroeconomic terms: global imbalances, excess capacity, development finance reform, trade rules, digital competition and illicit cross-border flows.



G7 FLEXIBILITY, G20 CONTINUITY

The G20 exhibits greater continuity. Its agenda is anchored in development, finance, debt sustainability, climate transition, inclusive growth, food security and global governance reform, alongside a persistent emphasis on the Global South. Unlike the G7, where host countries often reweight priorities, G20 presidencies tend to add a signature initiative reflecting national experience without fundamentally altering the agenda's structure.

The United States will host the G20 summit in December 2026 in Miami and the G7 summit in 2027. In both cases, the host will be Trump. His record suggests that procedural continuity cannot be assumed. At Charlevoix, he demonstrated a willingness to disrupt both substance and process. If he disagrees with an agenda, he will challenge it publicly; if he rejects an item, he may simply remove it.

This raises uncertainty for the Miami G20. Trump did not attend the 2025 G20 summit hosted by South Africa, and no senior US officials did so in his place. That absence disrupted the customary public handover of the presidency, with South Africa declining to transfer leadership to a US embassy representative. Diplomatic tensions deepened when Trump withheld an invitation to South African president Cyril Ramaphosa to attend Miami, while extending one to Kenya's president William Ruto, leading a much smaller African country. This gesture has been read in Johannesburg as a signal of South Africa's future role in the forum.

MIAMI: AN UNCERTAIN TRAJECTORY

If Donald Trump departs from G20 continuity, he may still find elements of the G7 Évian agenda useful. French president Emmanuel Macron's priorities overlap in part with Trump's own concerns. Trade imbalances and the reform of trade rules are central to Trump's economic strategy, particularly in his second term. The G7 could converge on a shared position regarding excess Chinese industrial capacity and carry that consensus into the G20, where President Xi Jinping is expected to attend. Similarly, concerns about illicit cross-border flows – particularly fentanyl – could move from Évian onto the Miami agenda.

At the same time, tensions between Trump and other G7 leaders – over trade disputes and the war involving Iran – cast doubt on sustained US engagement with the G7 process. Trump has previously questioned Russia's exclusion from the group and has now invited President Vladimir Putin to the G20 in Miami despite the ongoing war in Ukraine. (Russia is a member of the G20, but the president has not participated in person since Russia's invasion of Ukraine in 2022.) The G20's broader membership – including China, India, Saudi Arabia and Argentina – offers Trump a more expansive platform for geopolitical positioning than the G7's narrower coalition of advanced democracies.

This dynamic raises a more structural question. Trump may choose to align the 2027 G7 agenda with the themes he establishes in Miami, rather than building on the legacy of Évian. If so, the traditional sequencing – where G7 priorities cascade into the G20 – could invert.

What would global governance look like if the G7 became, in effect, a subcommittee of the G20? It is a question that once seemed hypothetical. Under current conditions, it is no longer unthinkable.

"Trump may choose to align the 2027 G7 agenda with the themes he establishes in Miami, rather than building on the legacy of Évian. If so, the traditional sequencing – where G7 priorities cascade into the G20 – could invert"

// CHRISTOPHER SANDS

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The Évian Summit: diplomacy in the shadow of war

The G7 summit this year will convene against a backdrop of war, alliance fractures and intensifying geopolitical competition. As divisions deepen within both the G7 and the BRICS, the challenge will be to sustain dialogue and prevent further fragmentation

Elizabeth Sidiropoulos, chief executive, South African Institute of International Affairs

Deepening fractures define the world in 2026, as France prepares to chair the G7 summit in Évian in June. The US-Israeli war against Iran has exposed the severest fissures in the western alliance since the 2003 Iraq war. Simultaneously, it has reinforced the importance of deepening efforts to explore new partnerships outside of traditional blocs.

Increased cooperation between the G7 and the BRICS at such a moment is both sensible and more difficult than in the past. At the start of the year, there was great hope that French president Emmanuel Macron and Indian prime minister Narendra Modi, who is chairing the BRICS this year, could create a bridge between the two.

A dialogue between the G7 and major emerging economies is one of the French presidency's G7 2026 priorities. Earlier this year, Macron framed India as the essential bridge between the G7 and BRICS, suggesting formal coordination between the two blocs to prevent global fragmentation. He noted that the G7 should not be an "anti-China club" and the BRICS should not be an "anti-G7 group".

However, this dialogue was always going to be difficult, given the current US administration's hostile stance on the BRICS. The February 2026 attack on Iran by a G7 member has made the strategic landscape around the Évian Summit even more complex.

WAR, DIVISION AND THE LIMITS OF BLOC POLITICS

The Iran war has deepened the G7's internal divisions. The US did not consult any of its G7 allies before launching its attack, and the G7 foreign ministers' meeting in Paris in late March showed clear divisions – agreeing only to call for an immediate halt to attacks on civilians and the reopening of the Strait of Hormuz. Macron has been vocal, saying France "cannot approve of" strikes conducted "outside of international law", simultaneously condemning Iranian retaliatory attacks on the Gulf states.

At the same time, the war in the Middle East has opened up fractures within the BRICS. When Iran launched missiles and drones at the United Arab Emirates, it was the first time a BRICS member fired missiles at another. The BRICS has been conspicuously absent as a collective, failing to articulate a coherent position.

However, the BRICS was never designed to be a monolithic security bloc. As with its response to the invasion of Ukraine, the group serves as a platform where emerging powers coordinate selectively to hedge against western dominance. Despite not acting collectively, individual members remain influential: China and Russia's United Nations Security Council vetoes have constrained escalation, and India has secured safe passage for its commercial fleet through direct talks with Tehran.

This is precisely where G7-BRICS engagement becomes critical. BRICS members sit at the geopolitical heart of this conflict (Iran, China and Russia), while the military attack was launched by the G7's most powerful member.

Macron's framing – that global fragmentation serves no one – should be the Évian Summit's animating logic. But a US that is actively hostile to the BRICS and willing to use its leverage within the G7 to prevent an invitation to South Africa to attend the summit, for example, is unlikely to accept a formalised dialogue channel with a bloc that it has repeatedly characterised as anti-American and considers its geopolitical rival.

> "The US-Israel war against Iran has changed the strategic landscape in which the summit will take place. It has accentuated the geopolitical tensions and brought a potential global economic crisis"

Macron cannot push too hard on G7-BRICS dialogue without risking US participation at Évian.

BACKCHANNELS AND PRAGMATISM IN A CONSTRAINED DIPLOMATIC SPACE

However, a path for informal engagement with the BRICS is possible. France has confirmed that India's Modi will attend Évian. Any G7-BRICS backchannel does not need US blessing if it is framed as bilateral Macron-Modi diplomacy rather than an institutional mechanism.

The Iran war will dominate the G7 summit, but the G7 members should avoid an outcome that is reflexively anti-BRICS. Although the war is unavoidably geopolitical, a focus on the economic fallout, specifically an energy stabilisation mechanism or a framework for shipping in the Strait of Hormuz, may make the US more amenable to dialogue.

Recognising the limitations posed by the world as it is, Évian's success in engaging with the BRICS may not be in formal communiqués, but rather in backchannels and bilateral meetings on the margins of the summit itself.

The reality is that the US-Israel war against Iran has changed the strategic landscape in which the summit will take place. It has accentuated the geopolitical tensions and brought a potential global economic crisis. The formal bridge Macron hoped to forge may have to be satisfied with something less official, yet one that keeps the channels of communication open, especially on how to achieve economic and energy stabilisation, which also touches on another of France's priorities for the summit – reducing global imbalances that threaten the stability of the global economy.

// ELIZABETH SIDIROPOULOS

Elizabeth Sidiropoulos has been chief executive of the South African Institute of International Affairs since 2005. She is co-convenor, together with the Institute for Development and Sustainability, of the Think 20 Africa Standing Group, established in 2017 during Germany's G20 presidency. She has served as co-chair of various taskforces in the Think 20 engagement group and in 2024 was coordinator of the General Secretariat of the T20 Brazil International Advisory Council. She has served on the United Nations Under-Secretary-General's High-Level Advisory Board on Economic and Social Affairs since 2020.

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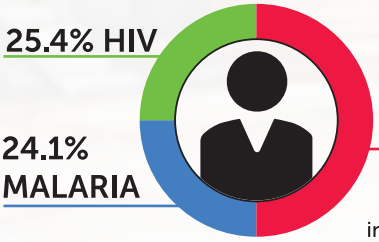

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