

BUSINESS UNITY SOUTH AFRICA (BUSA)

FOR IMMEDIATE RELEASE

B20 South Africa Takes the Helm in Amplifying Africa's Role in Global Business Affairs

Johannesburg, South Africa, 1 December 2024 – Today, South Africa makes history as it assumes the Presidency of the Global 20 (G20) and the Business 20 (B20) marking a significant milestone for Africa and the Global South. This Presidency caps four consecutive years of leadership from the Global South before the baton is passed to the United States in 2026.

The B20, the G20's official private-sector engagement group, brings together global business perspectives to influence G20 deliberations and outcomes. The B20 Summit serves as a platform for businesses to connect, collaborate, and forge partnerships that drive economic growth worldwide. Under the central theme *"Inclusive Growth and Prosperity through Global Cooperation"*, B20 South Africa will focus on unifying efforts across diverse economies. Business Unity South Africa (BUSA) will represent South Africa's private sector in the B20 and will lead B20 South Africa in 2025.

"South Africa's G20 Presidency is more than a milestone. It is a bold step forward for Africa on the global stage. It embodies the continent's readiness to lead and collaborate to tackle shared challenges, says Nonkululeko Nyembezi, B20 Co-chair." South Africa's Presidency offers a unique opportunity for nations to collaborate on shared challenges such as climate change, global health, food security, and sustainable development. Providing the country, the opportunity to leverage its global diplomatic networks, advocate for Africa, and contribute meaningfully to global decision-making.

"Our vision for the B20 is to be a catalyst for cooperation and innovation between the business community in the Global South and North. Business has been an accelerator of growth and innovation and continues to advance inclusive global economies. This Presidency is a call to action for Africa to champion equitable solutions for global challenges," says Mxolisi Mgojo, B20 Co-chair.

Representatives from South Africa's business community will play leading roles in B20 South Africa, including:

- B20 Co-chairs: Mxolisi Mgojo and Nonkululeko Nyembezi
- B20 Sherpa: Cas Coovadia
- B20 Head of Secretariat: Anthony Costa
- B20 Local Advisory Council Chair: Busi Mavuso
 - The Local Advisory Council includes leading South African CEOs.

In addition, Mxolisi Mgojo and Nonkululeko Nyembezi will chair the International Business Advocacy Caucus, where global business leaders advise on and advocate for the B20 policy proposals.

The B20 will develop recommendations through Task Forces comprising business leaders from all G20 nations. Eight task forces will address various mandates in matters such as enhancing trade, advancing infrastructure development, and navigating sustainable energy transitions and food security. The B20 South Africa opening event will take place on the 24th – 25th February 2025 in Cape Town, with task forces deliberating on policy recommendations and side events hosted by global network partners throughout the year, and culminating at the B20 Summit in November 2025, ahead of the G20 Summit in Johannesburg.

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About BUSA

Business Unity South Africa (BUSA) is the apex business organisation representing South African business. Its objective is to facilitate an environment for profitable and sustainable business.

BUSA is the formally recognised representative of business at the National Economic Development and Labour Council (NEDLAC). BUSA also represents business on various bilateral processes with the government. In addition, BUSA makes submissions in Parliament, and to other structures and processes on various matters that affect business. BUSA also represents business various state institution boards and on numerous global organisations.

BUSA was formed in October 2003 and began operating in January 2004. This created the first representative and unified organisation for business in South Africa. Today, through its extensive membership base, BUSA represents the private sector as the largest federation of business organisations in terms of GDP and employment contribution

Note to Editors:

- For further details on the B20 Task Forces and their respective mandates, please visit www.b20southafrica.org