

# Hamburg Action Plan

February 20, 2021

## Hamburg Action Plan

- The Hamburg Action Plan sets out the G20's strategy for achieving strong, sustainable, balanced and inclusive growth. We believe that closer partnership and action by G20 members will boost confidence and contribute to shared prosperity.
- **Aim** to contribute to meeting the aspirations of our citizens for a better quality of life for their families, communities and future generations.
- The global economic recovery is progressing and gaining momentum. Investment has picked up, and trade and manufacturing are showing signs of recovery.
- However, the pace of this growth is still weaker than desirable, and downside risks remain. Weak productivity growth, income inequality and ageing populations represent challenges to growth in the longer term.
- The Hamburg Action Plan also includes new measures we are taking to strengthen the international financial architecture, improve financial sector regulation and development, and promote collaboration on international taxation issues .
  - It also outlines our new actions to tackle the issues of beneficial ownership, correspondent banking and remittances, anti-money laundering and combatting the financing of terrorism, fossil fuel subsidies and data gaps .
  - Each of these measures, whether made separately or jointly, contributes to our shared goal of strong, sustainable, balanced and inclusive growth.