



# Joint Finance and Health Ministerial Meeting (JFHMM)

## Chair's Statement

Polokwane, Limpopo, South Africa

7 November 2025

1. The South African Presidency hosted the G20 Joint Finance and Health Ministerial Meeting (JFHMM) on 7 November 2025, bringing together Finance and Health Ministers<sup>1</sup> to review the deliverables of the Joint Finance Health Task Force (JFHTF) Work Plan for 2025, reflect on a potential way of working to safeguard the JFHTF core technical products in 2026, and deliberate on the report and recommendations from the reconvened High Level Independent Panel on Financing the Global Commons for Pandemic Preparedness and Response. Ministers acknowledged the Task Force's unique contribution, since its inception in 2021, to strengthening coordination between the health and finance sectors and advancing pandemic prevention, preparedness, and response (PPR) financing.
2. Under the theme of Solidarity, Equality, and Sustainability, Ministers welcomed the deliverables of the task force during the year. On the Report on Financing for Pandemic Preparedness: Ensuring Sustainable and Efficient Funding, ministers discussed the disproportionate impact on low- and middle-income countries of the steep decline in development assistance, the need to strengthen domestic health financing, and welcomed the focus on innovative financing. On the updated 2025 Global Report on the Framework for Health, Social and Economic Vulnerabilities and Risks, ministers discussed this as a voluntary evidence-based tool to support resource allocation and investment priorities. On the updated Operational Playbook for Pandemic Response Financing, ministers recognised it as a practical and essential tool for day zero response, while highlighting gaps in surge financing mechanisms and supported that it remains a living document. Discussions also highlighted the Simulation Exercises as an important tool for stress-testing the adequacy of financing responses.
3. Ministers noted the recommendations by the reconvened High-Level Independent Panel (HLIP) to close the USD 15 billion annual financing gap, accelerate access to medical countermeasures, and strengthen domestic resource mobilisation, and emphasised the importance of innovative financing approaches, including surge financing for medical countermeasures and mechanisms for at-risk financing through multilateral development banks, while recognising fiscal sovereignty.
4. Ministers recognised the need for sustainable financing and the importance of equity, and some highlighted the role of the World Health Organisation (WHO) in global health governance and noted the adoption of the Pandemic Agreement and amended International Health Regulations. It was emphasised that pandemic preparedness must remain a shared priority across sectors and regions, with strong links to universal health coverage and the Lusaka Agenda.
5. While there was a range of views on the way forward for the Task Force for 2026, Ministers agreed on the importance of safeguarding its technical outputs, sustained finance, health coordination, and maintaining collaborative efforts to strengthen resilience and readiness for future pandemics. In this regard, Ministers welcomed the World Bank's commitment to update the Operational Playbook in 2026, ensuring its continued relevance as a practical tool for countries.
6. Ministers expressed appreciation to the WHO, the World Bank, the OECD, and other partners for their technical contributions, and to the JFHTF Secretariat for its role in supporting this year's work. Most Ministers stressed the importance of continued dialogue on strengthening global health and economic

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<sup>1</sup> The Ministers of Health attended the meeting in person, while Finance Ministers joined the meeting virtually.

resilience. The Presidency and Chairs thanked all G20 members for their leadership and constructive engagement throughout 2025.