



High Level Seminar on Strengthening Global Collaboration for Tackling Food Insecurity

Nusa Dua, 15 July 2022 – Indonesia G20 Presidency in collaboration with the Government of the Kingdom of Saudi Arabia jointly held a High-Level Seminar on Strengthening Global Collaboration for Tackling Food Insecurity - as a part of the Third Series of G20 Finance Ministers and Central Bank Governors (FMCBG) Meeting Activities 11-17 July 2022 in Bali. This meeting brought together the Finance Ministers of some G20 members and leaders from international organisations. The meeting aimed at addressing the mounting food security crisis and related challenges as well as potential global collaboration to address these challenges.

The issue of food security was featured in G20 discussions in previous years, but according to the World Food Program (WFP), the number of people facing acute food insecurity has more than doubled since 2019 and the COVID-19 pandemic outbreak, from 135 million to 345 million. The war in Ukraine and the worsening export restrictions exacerbate the effects of the COVID-19 pandemic, which resulted in supply-demand mismatches and supply disruptions, which driven food prices to record levels. World food prices jumped nearly 13% in March to a new record high and will likely rise even further, potentially up to 20% towards the end of 2022. The challenges to the global economy are likely to persist, keeping food prices high for the foreseeable future. The high-level discussion meant to consolidate the creation of a system of collaboration and cooperation among international initiatives and organizations programs on food security and related issues, under the Indonesia's G20 Presidency.

Minister Sri Mulyani opened the seminar by emphasizing the need to take urgent, collaborative action to tackle food insecurity, in light of multiple challenges. "There is an urgency with which the food crisis should be addressed. The deployment of all available financing mechanisms is immediately needed to save lives and strengthen financial and social stability, particularly in low-income and developing countries. We must ensure there is a system of collaboration and cooperation to address immediate and long-term food insecurity and related economic and environmental sustainability issues," stated Minister Sri Mulyani on her opening.

The seminar included two sessions that were attended by Ministers from Brazil, India, Indonesia, Italy, Senegal, and United States, as well as high level officers from World Trade Organisations, Food and Agricultural Organisation, IFAD, IMF, World Bank, and United Nations.

The first session covered the topic "Ensuring Food Security and Ending Hunger". It brought up the latest perspectives on the alarming risk to the global food security and try to address the food insecurity in short term and design a more long-term sustainable program. The second session about "Global Collaboration: The Way Forward" explored ways to alleviate market shortages, support agriculture trade and fertilizer markets and improve global collaboration to tackle the food insecurity and its related issues.

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