

## G20 fails to deliver for the poorest countries

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G20 Finance ministers today forfeited an historic opportunity to enable developing countries to claw back the billions of dollars that they currently lose each year to tax dodgers, says Christian Aid.

In April, G20 Ministers promised to produce a plan by the end of this year to help developing countries benefit from global cooperation on tax matters. The meeting in St Andrews was the last chance for them to fulfil their pledge. They have failed to deliver anything concrete — only that a global deal is a vague possibility.

Christian Aid calculates that at present, tax dodging by multinational companies is robbing poor countries of at least \$160 billion every year. This money, if spent in the same way as existing tax revenues, would save the lives of 350,000 children under the age of five every year.

*â€śWe understand that the UK government did everything in its power to push for a multilateral deal on tax information sharing, but were unable to ensure concrete progress,' says Dr David McNair, Christian Aid's Senior Economic Adviser.*

*â€śWe are disappointed but this means there is an even more urgent need to ensure progress going forward.*

*â€śA multilateral deal would have been better than the present situation, in which tax havens do bilateral deals with other countries, almost all of which are rich. This does nothing for developing countries.*

*â€śA global agreement is now a possibility, but it is incumbent on the G20 to ensure rapid progress, towards multilateral and automatic sharing of tax information, with a review process to ensure that the system is working.*

*â€śOnly then are poor countries likely to get the information they need in order to claw back some of the billions of dollars that they lose each year to tax dodgers - money they urgently need in order to improve public services such as health and education.'*

