Statement by the G7 Presidency.

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G7 Leaders held a videoconference on Wednesday, 11 March 2026, to discuss the economic consequences of the war in the Middle East. This was the first meeting of G7 Leaders since the beginning of the French Presidency of the G7 in 2026.

This meeting provided an opportunity to review the situation and its economic consequences, and to ensure the necessary coordination between our countries on this issue.

G7 Leaders agreed to establish coordination to prepare for the restoration of freedom of navigation in the region. In this regard, work has been launched to explore the possibility of escorting vessels when security conditions allow. This will be accompanied by engagement with shipping companies, transport operators and insurers.

G7 Leaders welcomed the announcement by the International Energy Agency, prepared under the impetus of the G7, to release up to 400 million barrels from strategic reserves. This significant volume is intended to send a clear signal to global markets.

G7 Leaders encourage increased energy production in countries able to replace disrupted capacities and call for the avoidance of any export restrictions.

G7 Leaders also agreed to establish coordination between G7 member countries and Gulf economies regarding the economic consequences of the war in the Middle East.

G7 Leaders reaffirmed their unity and their determination to maintain sanctions against Russia.

They are determined to closely monitor the impacts and tensions affecting fuel, gas and fertilizers, which are a key concern for farmers and for global food security.

All these measures respond to the legitimate concerns of our citizens regarding developments in fuel prices. We remain fully mobilised and vigilant.

This situation also underlines the relevance of pursuing an agenda of energy independence and electrification, in order to reduce dependence on geopolitical shocks.