

General Statement Delivered by Nepal on behalf of the Least Developed Countries Group at the 72nd session of the Trade and Development Board of UNCTAD

November 24-28 | Palais des Nations |Geneva

2. General debate.

3. Annual report of the Secretary-General.

7. UNCTAD contributions to the implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields

Time: 7 mins

President of the 72 Trade and Development Board Amb. Snachez-Fung,

Madam Secretary-General Rebeca Grynspan,
Excellencies and

Distinguished Colleagues

It's my honour to deliver this statement on behalf of the LDCs Group. The Group aligns itself with G77 and China. LDCs Group would like to congratulate and thank all the member states, the secretariat and other stakeholders for the successful conclusion of UNCTAD16 and the adoption of the Geneva Consensus. The Consensus have reinvigorated UNCTAD with focus on action and orientation that elevates development as the core of multilateralism, and provides clear mandate to focus on Agenda 2030 and beyond.

We thank the secretariat for providing the background documents and the Secretary General for her comprehensive presentation. UNCTAD must deliver on the need for attaining inclusive, equitable and sustainable development, through its 3 pillars of actions. While many challenges existing during UNCTADs inception continue to exist, new ones continue to emerge. With changing economic and political situations, UNCTAD needs to be more agile and strong. UNCTAD16 has embodied this reality, while we agree that there's always more to do.

We recall Secretary General's statement that multipolarity without multilateralism leads to fragmentation. This aptly captures the imperatives of our time and should serve as a guiding mantra for multilateralism.

UNCTAD's work is framed by persistent global challenges, including sluggish economic growth, mounting debt distress, retreating investment flows, escalating conflicts, and climate emergencies that disproportionately affect developing countries. In this regard, UNCTAD continues advocating for making the system more fit for purpose and work for people.

LDCs Group appreciates for UNCTAD continued work on productive capacities, structural transformation, climate, finance, inequality, connectivity, infrastructure, resilience and trade for development, among others. UNCTAD has been positioning itself at the forefront of emerging development frontiers, including CETMS, blue and green economies and digital transformation. UNCTAD contributions to the processes, deliberations on and follow-up of conferences related to Financing for Development, Summit of the Future, COP of UNFCCC, SDGs and Agenda 2030; programme of actions for LDCs, LLDCs, SIDS and Africa; among others remains pivotal.

Mr. President,

UNCTAD's pivot to institutional strategic focus is appreciated. Focus on result-based management, modernization, steadfast advocacy for development countries amid global shocks and coherent support through integrated research, policy and partnerships enhances trust and delivery of the organization. UNCTAD's prompt study report on the impact of tariff escalation on the LDCs published in 2025 exemplifies UNCTAD's steadfast support to the vulnerable countries. UNCTAD also continues to opt for greater impact and coherence.

UNCTAD's continued work on resilient supply chains, infrastructure and connectivity remains pivotal, especially to the LDCs, LLDCs and SIDS. Value addition and fairer trade rules for the developing countries enables structural transformation. The findings and recommendations of the reports of UNCTAD like the Digital Economy Report and LDC Report are rigorously worked outputs. Digital Economy Report 2024 talked about the environmental footprint of digitalization and unequal ecological exchanges whereas the LDC Report 2024 talked about the conditions for the LDCs to effective leverage the Carbon Market.

We underline that the creation of Graduation Support Programme for the LDCs remains one of the historic achievements of UNCTAD16. We thank everyone for their support in this respect. The programme aligns with the need for stronger support to the LDCs before and after graduation, in line with the Doha Programme of Action for the LDCs.

UNCTAD's assistance to the LDCs in Geneva through policy advice and technical support for participation in the intergovernmental forums of UNCTAD and WTO, the process of graduation, WTO negotiations on rules of origin, among others, are commendable. We call on UNCTAD to enhance their assistance to the LDCs in this respect.

We commend UNCTAD's work on Africa and the AfCFTA initiative supporting integration, value addition and diversification. Technical supports like ASYCUDA and DMFAS are forms of pragmatic and strengthened delivery to the member states.

Mr. President,

Fostering inclusive growth and resilience, and attaining sustainable graduation with momentum remains critical strategic targets for the LDCs.

We are deeply concerned by the slow progress towards achieving the targets set by the Doha Programme. The GNI/Capita of LDCs remain starkly lowest, reflecting long-standing constraints in productive capacities- confirmed by LDCs' consistently lowest scores in the Productive Capacities Index. Exogenous shocks continue to exert disproportionate burdens on LDCs. Reduction in finance from ODA and FDI, and insufficient investment in SDG-related sectors remain acutely concerning.

Mr. President,

Enclosing, we reiterate the pivotal role of UNCTAD in providing assisting developing countries to navigate through the complexity of trade and development, and the inter-related issues, and thank the secretariat under the leadership of Madame Secretary General for their delivery.

I thank you.