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**G77 and China intervention**

The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.

## **G77 AND CHINA INTERVENTION ON THE 16TH SESSION OF THE MULTIYEAR EXPERT MEETING ON COMMODITIES AND DEVELOPMENT**

Mr. Pedro Moreno, Deputy Secretary General

Thank you, Mr./Madam Chair.

1. I have the honour to speak on behalf of the Group of 77 and China on this session of the multiyear expert meeting on commodities and development, the first one after the UNCTAD16 and the adoption of the Geneva Consensus.
2. We thank the secretariat for the preparation of this meetings including the background note, which offers timely and practical insights into how commodity-dependent developing countries can move from reliance on raw exports towards greater value addition, broader productive capacity and more resilient growth.
3. The Group notes with concern that commodity dependence is a structural development trap and remains widespread across the developing world, for example, volatility caused by this dependence can translate into fiscal stress, debt sustainability risks and reduced space for critical social and productive investment.
4. We need to move to a multidimensional policy approach in order to ensure that diversification is sustainable and contributes to long-term development. This will include horizontal policies such as closing infrastructure gaps in energy, transport and digital connectivity, strengthening human capital and improving access to finance. Vertical policies, where appropriate, can address coordination failures and support targeted upgrading and value addition in strategic sectors, including through transparent public procurement, special economic zones and local content approaches aligned with development goals.
5. As reaffirmed in the General Assembly resolution on commodities, fair and development-oriented trade rules should enable developing countries to implement both horizontal and vertical diversification policies in line with sustainable development objectives. We attach particular importance to the social and inclusion dimensions highlighted in the background paper. Diversification strategies must aim to create decent jobs and avoid enclave patterns that widen inequality. Additionally, deeper integration into global and regional value chains is essential to make diversification durable, and we welcome the call to upgrade productive structures integrated into global value chains while strengthening local and regional value addition. We stress the need for targeted support to MSMEs, including women-led enterprises so they can enter higher value-added segments of value chains providing them support through improved trade facilitation, skills development and better access to finance.
6. We also highlight the resolution's call for the international community to support efforts to address tariff and non-tariff barriers, weak

infrastructure, skills gaps and limited access to finance that continue to impede diversification and domestic value addition. We therefore encourage international partners and financial institutions to operationalize support for risk-sharing financing, technology transfer, capacity-building and market linkages, while fully respecting State sovereignty over natural resources.

7. Against this backdrop, the Group calls for:

- i) Expand financing for diversification, including for infrastructure, industrial capabilities and skills upgrading
- ii) Support technology transfer and innovation ecosystems recognizing that many commodity-dependent developing countries have made limited progress in closing technological gaps.
- iii) Enhance capacity to curb trade misinvoicing and transfer mispricing in commodity sectors to strengthen domestic resource mobilization.
- iv) Promote regional value chain integration to overcome scale and geography constraints and to enable higher-value production close to source.

8. Furthermore, the Group of 77 and China wishes to underscore the devastating impact of unilateral coercive measures, which constitute a critical obstacle that undermines the sovereignty and economic development of numerous countries. These measures act as a direct brake on economic diversification and integration into global value chains, since, by restricting access to markets, technologies, investments, and the international financial system, they strangle productive capacities and frustrate industrial policies and value addition. Moreover, they exacerbate commodity dependence by preventing the transition towards more diversified and resilient economies, and worsen poverty and inequality by depriving States of indispensable financial resources to invest in infrastructure, health, education, and social protection, thereby deepening existing structural vulnerabilities.

9. In conclusion, the Group of 77 and China reaffirms its commitment to advancing a development-centred commodity agenda that supports structural transformation, value addition, and resilient diversification. We encourage UNCTAD to continue providing policy-relevant research, technical assistance and consensus-building, in accordance with the Geneva Consensus.

10. Additionally, given that the results of this expert meeting will also be taken into account for the UNCTAD's resolution, we kindly ask the secretariat and rapporteur to reflect in a comprehensive manner members views.