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Statement by the Gambia at the 16th Session of the UNCTAD Multi-year Expert Meeting on Commodities and Development

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



THE EMBASSY OF THE REPUBLIC OF THE GAMBIA TO THE SWISS CONFEDERATION AND THE PERMANENT MISSION OF THE REPUBLIC OF THE GAMBIA TO THE UNITED NATIONS OFFICE AND OTHER INTERNATIONAL ORGANISATIONS IN GENEVA

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General Statement

Chair, thank you and good morning to all.

Excellencies and Distinguished delegates,

The Gambia aligns itself with the sstatements delivered on behalf of the G77 and China, Africa Group and the LDC group. We commend the Secretariat for providing excellent background documents for our meeting.

We also recognise the presence of Director Madame, De La Mora and thank her for the opening remarks.

Chair,

Developing countries must transition from exporting raw materials to high value products in order to diversify their economies and protect themselves from commodity volatility shocks. Therefore, in keeping up with the Geneva Consensus, we support UNCTAD's objective of reducing the number of developing countries classified as commodity dependent i.e. those deriving 60% or more of their merchandise export revenue from primary commodities.

However, in order to ensure a smooth transition, developing countries must be supported to develop the policies and tools needed to guide the transition. In this regard, it is imperative to address the factors that constrain diversification efforts such as technical capacity gaps and inadequate investments.

In this regard, we welcome the policy recommendations outlined in UNCTAD's previous reports and work done on Commodities and Development.

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Chair

One of the objectives of The Gambia's Green – Recovery Focused National Development Plan 2023-2027 is to diversify our commodity-driven economy. In this regard, we have adopted a Special Economic Zone Plan, and we are currently updating our industrial policy to integrate sustainable agriculture practices, value addition, and private sector led growth.

Furthermore, The Gambia is currently updating its MSME Policy in line with the MSME sector specific needs assessment study document – which was developed under the auspices of the EU State Resilient Building Fund (SBRF) and National Formalization Strategy 2024-2029.

Chair

In conclusion, we kindly request UNCTAD to share with us how it intends to strengthen its collaboration with developing countries and LDCs in the adoption and implementation of their diversification plans.

I thank you

THE END