

GOOD MORNING ALL

IT IS SUCH A PLEASURE TO BE HERE WITH YOU TODAY, SUPPORTING SUCH AN IMPORTANT DISCUSSION.

I WOULD PARTICULARLY LIKE TO THANK UNCTAD – BRUNO ANTUNES – AND THE MINISTRY OF ECONOMY FOR THE KIND INVITATION.

AS THE NAME INTERNATIONAL CHAMBER OF COMMERCE ALREADY INDICATES, INTERNATIONAL TRADE IS THE CORE OF OUR WORK. FOR THE LAST 100 YEARS ICC HAS WORKED TO INCREASE INTERNATIONAL TRADE THROUGH MORE COMPETITION, TRANSPARENCY, SUSTAINABILITY, STRONG GOVERNANCE AND INCLUSIVENESS.

COMPETITION IS CERTAINLY THE KEY WORD FOR THE DISCUSSIONS IN THE NEXT TWO DAYS. AND IT CERTAINLY NEEDS TO BE A KEY PILLAR FOR BRAZIL AS WE LOOK TO REGAIN ECONOMIC GROWTH AND BECOME A BIGGER INTERNATIONAL PLAYER.

EARLIER THIS YEAR ICC BRASIL LAUNCHED A CAMPAIGN CALLED BRASIL QUER MAIS – (BRAZIL WANTS MORE), CENTERED AROUND THE FACT THAT TRADE MAKES UP ONLY 24% OF OUR GDP. IT SHOULD BE MORE. IT NEEDS TO BE MORE. AND WE HAVE THE CAPACITY FOR IT TO BE MORE.

ICC FIRMLY BELIEVES THAT STRONG AND TRANSPARENT GOVERNANCE, ACCESS TO CAPITAL, DEBUROCRATIZATION, INOVATION AND, ESPECIALLY, MORE COMPETITIVENESS, ARE THE WAY FOR A BRIGHTER FUTURE.

IN TERMS OF COMPETITIVENESS, THERE IS STILL A LOT TO BE DONE. AS YOU KNOW, ACCORDING TO THE GLOBAL COMPETITIVENESS REPORT, BRAZIL CURRENTLY SITS IN PLACE 71 OUT OF 141 COUNTRIES. THAT IS NOT ENOUGH.

AS WE LOOKED FOR PROJECTS WHERE WE COULD HAVE A CONCRETE IMPACT IN BRAZIL'S GROWTH, IT BECAME CLEAR THAT SERVICES NEEDED TO BE A PRIORITY FOR US. NOT ONLY BECAUSE SERVICES ARE A BIG PART OF OUR ECONOMY, BUT THEY ALSO HAVE SUCH A DIRECT IMPACT IN HOW COMPETITIVE OUR EXPORTS CAN BE.

ONE OF THE FIRST PROJECTS OF **BR+** WAS A STUDY THAT LOOKED INTO HOW BRAZIL'S SERVICES COULD HAVE A BIGGER INTERNATIONAL INTEGRATION.

AS A FIRST STEP, FGV – WHO DEVELOPED THE STUDY FOR US – MEASURED THE ADD VALOREM EQUIVALENT OF NON-TARIFF BARRIERS IN SERVICE IMPORTS IN BRAZIL. IT IS 44%.

AS THE STUDY POINTED OUT, THIS NOT ONLY RESTRICTED THE SERVICES THAT BRAZILIANS COULD TAKE ADVANTAGE OF, BUT IT ALSO MEANT THAT OUR INDUSTRY COULD NOT BE AS COMPETITIVE INTERNATIONALLY. AND THAT IS BECAUSE **OF** THE IMPACT SERVICES HAVE AS VALUE ADD IN PRODUCTS.

THE UNCTAD REPORT IS A THOROUGH EXAMINATION OF HOW INTERTWINED MANUFACTURING AND SERVICES ARE. AND HOW IMPORTANT IT IS FOR BRAZIL TO BE ABLE TO ACCESS MORE SOPHISTICATED SERVICES – BE IT IMPORTED OR DOMESTIC.

THIS WORK AND THE COLLABORATION WITH THE ECONOMY MINISTRY CAN HELP PUT SERVICES AS A INTEGRAL PART OF FOREIGN TRADE AND ECONOMIC GROWTH STRATEGIES.

IT SHOULD BE AN INTEGRAL PART AS OUR GOVERNMENT LOOKS FOR WAYS TO FOSTER BRAZIL'S INDUSTRY MODERNIZATION AND GROWTH.

ICC HOPES THAT THE DISCUSSIONS IN THE NEXT TWO DAYS ALSO LEAD TO CONCRETE SUGGESTIONS ON HOW WE CAN IMPROVE REGULATORY FRAMEWORK AROUND SERVICES. WE NEED TO FIX THE BURDEN THAT OUTDATED REGULATIONS AND UNCESSARY BUREAUCRACY PUT ON SERVICES IN BRAZIL.

I WOULD PARTICULARLY LIKE TO HIGHLIGHT HERE THE MASSIVE WORK THAT THE MINISTRY OF ECONOMY – AND OTHER MINISTRIES AS WELL – ARE DOING TO GET RID OF BUREAUCRACY AND THESE OUTDATED REGULATIONS – SOME ARE ALMOST 100 YEARS OLD. THIS EFFORT NEEDS TO BE RECOGNIZED AND WE ARE CERTAIN OF THEIR IMPACT IN THE SHORT, MEDIUM AND LONG TERM FOR BRAZIL.

IF WE WANT BRAZIL TO BE PUT ON THE GROWTH TRACK AGAIN, WE NEED TO MODERNIZE OUR ECONOMY AND MAKE SURE THAT THIS COUNTRY IS A IMPORTANT PIECE IN GLOBAL VALUE CHAINS. SERVICES WILL CERTAINLY BE A BIG PART OF THAT.

DESPITE THE LONG ROAD AHEAD, WE AT ICC ARE CERTAIN THAT WE CAN GET THERE. WE HAVE THE RESOURCES – BOTH LITERALLY AND FIGURATIVELY. BUT WE NEED TO IMPROVE THE ECOSSYSTEM SO

THAT OUR INNOVATION AND COMPETITIVENESS CAN
FLOURISH AND PUSH US FORWARD.

THIS WILL ONLY BE POSSIBLE WITH DISCUSSION'S
LIKE THIS. ONCE AGAIN, WE'RE HONORED TO
SUPPORT AND BE PART OF THIS EVENT.

THANK YOU ALL.