

Statement delivered by Egypt on behalf of the African Group at the 73st regular session of the Trade and Development Council

Agenda item 3: General Debate

Ambassador, Ms. Fancy TOO, President of the Trade and Development Board
Mr. Pedro Moreno, Acting Secretary General of UNCTAD,
Excellences, Distinguished Delegates,

The African Group extends its sincere congratulations to the Permanent Representative of Kenya and the Vice-Presidents on assuming the leadership of the 73rd session of the Trade and Development Board. We are particularly pleased to see the African continent once again taking a leading role in the work of the Board.

We commend the insightful presentation of the Annual Report by the Acting Secretary-General, which demonstrates UNCTAD's continued engagement in addressing emerging global challenges. We also acknowledge the great work of UNCTAD's five Divisions, particularly the Division for Africa, Least Developed Countries and Special Programmes, whose efforts continue to support African countries and LDCs in navigating an increasingly complex global economy.

We further commend Mr. Pedro's presentation on the implementation of the outcomes of UNCTAD 16. We look forward to the effective implementation of its outcome document, particularly in the areas of financing for development, debt management, commodity dependence. In this regard, we emphasize the importance of maintaining a balanced approach across UNCTAD's three pillars and ensuring that its work remains responsive to evolving global economic realities.

Despite being one of the fastest-growing regions globally, Africa continues to face significant development challenges, including high levels of poverty, insufficient SDG-related investment, commodity dependence, limited economic diversification, and inadequate participation in global value chains. These vulnerabilities are compounded by demographic pressures, recurring climate change, a persistent digital divide, and a growing debt burden estimated at approximately USD 1.8 trillion.

Against this backdrop, we commend UNCTAD's steadfast support for African countries and call for increasing the share of technical assistance programs devoted to African countries, especially in the following areas:

1. Promoting economic diversification and strengthening productive capacities to build resilient economies capable of withstanding external shocks, while reinforcing intra-African trade and harnessing the opportunities presented by the African Continental Free Trade Area (AfCFTA).

2. Supporting in identifying comprehensive, sustainable solutions to their external debt challenges. We also encourage UNCTAD to continue amplifying the voice of the Global South in advocating for a more equitable, representative and responsive international financial architecture, including through the Borrowers' Platform, for which UNCTAD serves as the secretariat.
3. Engaging constructively with global partners and contributing meaningfully to the development of the roadmap beyond 2030, alongside the implementation of the Sevilla Commitment.

In conclusion, we reaffirm our unwavering commitment to multilateralism. At a time of growing unilateral tendencies and mounting pressure on the multilateral system, cooperation, dialogue and collective action remain the Key to addressing our shared challenges.

The African Group looks forward to the adoption, by the conclusion of this session, of the first UNCTAD resolution in decades. We aspire to a substantive and high-quality outcome that adequately reflects the opportunities and challenges across UNCTAD's areas of work,

We also look forward to strengthening the process leading to future resolutions, drawing on lessons from the first year of implementation of the Geneva Consensus and the experience gained through this process.

I thank you.