

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

Trade and Development Board

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EU statement (check against delivery)

Agenda Item 3: General Debate

Dear President, Secretary General, Excellencies, distinguished Delegates,

I have the honour to speak on behalf of the European Union and its Member States.

Allow me to first express our heartfelt appreciation to the outgoing President, Ambassador José R. Sánchez-Fung, for his exemplary leadership and guidance throughout this past, experimental year which followed UNCTAD16.

As we embark on this 73rd session of the Trade and Development Board, we extend our warmest congratulations to Ambassador Fancy Chepkemai Too on your election as President. Under your leadership of the Bureau, we look forward to a collaborative year of meaningful action geared towards further progress in implementing the ambitious mandates set forth by the 16th Ministerial Conference.

We take good note of the comprehensive introductory words given by the Acting Secretary-General and we would like to thank him for the strong leadership provided, and for maintaining UNCTAD's focus on inclusive and sustainable development through multilateralism and open dialogue.

UNCTAD's achievements over the past year demonstrate that, by focusing on its core strengths, the organization continues to play a role in today's challenging global context and to hold a reference status in the international development community. Its research and analysis on strategic issues, including economic diversification, investments' trends, critical energy transition minerals and the digital transformation; its monitoring of key maritime trade routes and implications of external crises on development progress, as well as the technical cooperation provided in areas such as trade and investment facilitation, especially

through its emphasis on inclusivity and women economic empowerment, are good examples of the impactful and qualitative work UNCTAD delivers.

UNCTAD's contributions to various international and multilateral fora are also important, as they enrich the relevant debates. It is important that this engagement is a two-way process also contributing to the knowledge base of UNCTAD.

Mr. President,

Since last year, international dynamics have become even more complex and uncertain, with geopolitical and geoeconomic tensions further holding back progress on the 2030 Agenda. Peaceful, just and inclusive societies, as well as the multilateral rule-based order, are being undermined by conflict and aggression worldwide, such as the ongoing Russian war of aggression against Ukraine, which continues to have significant negative effects on global trade, supply chains, food security and sustainable development. Without peace and security, these goals cannot be achieved.

In parallel, trade tensions, debt distress, disrupted supply chains and climate crisis are felt by all, especially the poorest and the most vulnerable.

Therefore, now more than ever, we must double down on our efforts to keep the 2030 Agenda – our shared responsibility – within reach. This requires clear, targeted and realistic strategies that give the social, economic, and environmental dimensions of development equal attention. Improving the trade and investment climate, creating enabling environments, and helping countries harness their full potential, while ensuring that trade truly works for everyone. All stakeholders - developed and developing, private and public - should act responsibly, with due transparency and accountability, paying particular attention to the most vulnerable. We must ensure that environmental sustainability, human rights and gender equality considerations are embedded throughout our work to ensure that no one is left behind.

The EU Global Gateway strategy is the key EU investment tool in addressing some of the most pressing global challenges, and a comprehensive contribution to the SDGs beyond European borders. It has been framed as such: sustainability, local value creation, financial leverage. From the adoption of the SDGs in 2015 to 2025, the EU and its Member States have provided 800 billion EUR in Official Development Assistance, a major source of financing for the implementation of

the SDGs globally; and around 42% of total Official Development Assistance over this period.

Mr. President,

The Geneva Consensus provides a mandate that should be implemented in a focused, effective and flexible manner, through UNCTAD's three pillars of work. We believe this mandate can help ensure balanced and acceptable outcomes, while preventing duplications and parallel tracks, and that it can encourage UNCTAD to continue further strengthening its potential not only as a source of research and technical assistance, but also as a forum for meaningful dialogue and a platform to strengthen multilateralism, where the delivery of a positive impact on people's lives is a primary benchmark of effective multilateral action.

The Geneva Consensus also provides a clear and important mandate for the revitalization of UNCTAD's intergovernmental machinery: it strengthens the political role of this body by establishing a resolution as its principal outcome, while most importantly promoting the depoliticization of expert-group outputs, which should offer non-negotiated, expertise-based recommendations. We trust that the upcoming consultations on the draft resolution will take place in line with this spirit and that the work of the expert meetings and the respective commissions will continue to enable credible, substantive, and meaningful results, including in building up to the resolutions.

Mr. President,

Finally, let me recall that we live in a period of high needs and decreasing means. UNCTAD has an ambitious mandate, but we need to bear in mind the increasing scarcity of resources. It is therefore crucial for UNCTAD to prioritize and focus on its core functions, while seeking synergies and fostering stronger interagency coordination and complementarity, in line with the UN80 reform.

Mr. President,

We can reassure you that the European Union will continue to engage constructively and consistently in this forum and will help ensure that the Geneva

Consensus translates into meaningful progress for sustainable and inclusive development for all.

Thank you.