

Statement by India at the 73rd Regular Session of the Trade and Development Board, UNCTAD under Item 3: General Debate; delivered by H.E. Mr. Arindam Bagchi, Ambassador and Permanent Representative of India

Geneva, 14 September 2026

Madam President,

India congratulates you on your election and assures you of our full cooperation. We thank the UNCTAD secretariat for convening this session.

We meet amid a global economy shaped by geopolitical fault lines. Conflict now travels through trade routes, financial channels and commodity markets. Shipping and supply-chain disruptions raise transport and production costs. Energy shocks feed into food and fertilizer prices and farmers' costs. Sanctions arising from ongoing geopolitical confrontations also extend beyond their intended geography, constraining access to markets, finance, technology and essential goods. Developing countries with high import dependence and limited fiscal space bear disproportionate costs.

These pressures coincide with technology-led disruption. Artificial intelligence and automation are reorganizing production and trade while access to data, computing capacity, skills and digital infrastructure remains unequal. Supply-chain reconfiguration may create opportunities, but it may also harden new dependencies and exclude countries unable to finance the transition.

For the Global South, resilience cannot mean merely absorbing repeated external shocks. It must mean building productive capacity, diversifying economies, strengthening food and energy security, and preserving the ability of governments to pursue national development priorities.

India's experience in this environment demonstrates development-led resilience. Its latest Trade Policy Review records sustained growth above seven per cent. Merchandise and services exports reached a record USD 863.1 billion in 2025-26. This

performance rested on strong domestic demand, public investment, agricultural resilience, a growing services economy and wider engagement with trading partners.

For India, growth and welfare reinforce each other. Physical and digital infrastructure have reduced transaction costs, expanded financial inclusion and improved delivery of public services. Digital public infrastructure has made welfare transfers more efficient, while open and interoperable systems have widened participation by citizens, MSMEs and women-led enterprises. Trade facilitation, logistics modernization, skilling and support for productive capacity connect domestic development with deeper integration into the global economy.

This is the path embodied in Viksit Bharat 2047: a self-reliant, inclusive, innovation-driven and sustainable developed India by the centenary of our independence. Self-reliance is not isolation. It is the capability to participate in global trade from a position of strength, while ensuring that development remains broad-based and people-centred.

Madam President,

UNCTAD's role is indispensable. Its work must remain firmly anchored in development and in the lived constraints of developing countries. We look to UNCTAD to assess candidly the development impact of geopolitical fragmentation, sanctions, technological concentration, debt and supply-chain shifts; to equip developing countries with data and policy tools; and to strengthen their voice in global economic governance.

A fairer global economy must preserve legitimate policy space, support technology and knowledge-sharing, and deepen South-South cooperation as a complement to North-South cooperation. India reiterates its full support for UNCTAD's three pillars of research and analysis, consensus-building and technical cooperation.

Thank you.
