

Least Developed Countries (LDCs) Group, Geneva

**Statement of the Least Developed Countries (LDCs) Group
Delivered at the 73rd Session of Trade and Development Board
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Item 6- Report on UNCTAD assistance to the Palestinian people

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**President of the Trade and Development Board, H.E Ambassador Dr.
Fancy Too,
Acting Secretary-General of UNCTAD Mr. Pedro Manuel Moreno,
Excellencies,
Distinguished Delegates
Ladies and Gentlemen,**

1. I have the honour to deliver this statement on behalf of the Least Developed Countries Group. LDC Group aligns itself with the statement delivered by Pakistan on behalf of G77 and China.
2. The Group takes note of the comprehensive report on the developments in the economy of the Occupied Palestinian Territory and appreciates the Secretariat's role in the preparation. The Group also appreciates the UNCTAD's continued efforts to monitor and report on the evolving economic situation in the territory, as well as its assistance to the Palestinian people. The Palestinian economy is going through difficult times and the LDCs group is particularly concerned by the alarming rates of unemployment and poverty in Palestine resulting from the ongoing military operations and their devastating socioeconomic consequences.
3. The report highlights the appalling situation of millions of Palestinian people, whose livelihoods have been severely disrupted amid a chronically deteriorating economy. The financial indicators are faltering, people are losing jobs, their income sources are vanishing, poverty is deepening and the overall economy is heading towards systemic economic collapse. These developments are having severe consequences for the well-being of Palestinian people and are undermining the prospects of sustainable economic recovery.

4. The Palestinian economy is in severe crisis with infrastructure, economic and social losses amounting to over 55 billion USD which corresponds to more than double the pre-conflict combined GDP of the West Bank and Gaza. The economic indicators are faltering, with the GDP per capita of Gaza in 2025 being 83 percent lower than that of 2022. Such a sharp deterioration in economic conditions underscores the urgent need for sustained international support.
5. It is shocking to learn that over 90 percentage of working age Gazans remain jobless. Even those employed in the region are underpaid at subminimal wage levels, with little to no job security. The livelihood of people living in the region has become increasingly precarious, with the loss of hundreds of thousands of jobs leading to a sharp surge in multidimensional poverty. The Palestinian people are subject to widespread informal employment and lacking adequate legal and social protection. It has further compounded their socio-economic vulnerabilities.
6. Structural challenges continue to deepen in the region, restricting the economy from recovering, diversifying, and becoming more fully integrated. Inequalities and dependency continue to rise, further exacerbating the already difficult living conditions of the inhabitants in the region.

Madam President,

7. All humans including Palestinians, Israelis, and all people living in the region deserve a better livelihood, a higher quality of life, and a secure and peaceful future ahead. A better future for Palestinians and Israelis in the region can only be achieved when the conflict is brought to an end in a just, peaceful and sustainable manner. The two-state solution based on relevant UN resolutions needs to be effectively implemented.
8. The region, at this time, needs a significantly increased level of foreign aid in order to relieve the immense fiscal pressure, reduce the debt burdens, and support meaningful and tangible economic reforms.
9. The LDCs Group, in this regard, calls on the international community, multilateral agencies, international financial institutions, recognized donors and philanthropic organizations to further contribute to the betterment of Palestinian people, their economy and their governance.

10. The Group also takes this opportunity to request UNCTAD to continue its support measures to Palestine including through research-driven strategies and actions, the capacity-building and technical cooperation projects, and by fostering international consensus on the needs of the Palestinian people.

11. To conclude, the Group would like to reaffirm its belief that the reconstruction and rebuilding of Palestine should be intertwined with structural autonomy, developmental assistance and robust institution-building. We hope to see peace and prosperity in the region.

I thank you, Madam President.