



**THE EMBASSY OF THE REPUBLIC OF THE GAMBIA TO THE SWISS CONFEDERATION AND THE  
PERMANENT MISSION OF THE REPUBLIC OF THE GAMBIA TO THE UNITED NATIONS OFFICE,  
WTO AND OTHER INTERNATIONAL ORGANISATIONS IN GENEVA**

**Statement by The Gambia  
At the 75<sup>th</sup> Executive Session of the Trade and Development Board  
12 to 14 February 2024**

Item 3 – The Least Developed Countries Report 2023: Crisis-resilient  
Development Finance

**President of the Trade and Development Board,  
Secretary-General of UNCTAD, Madame Rebeca Grynspan  
Excellencies, Distinguished delegates,**

Mr. President, thank you for giving me the floor.

First and foremost, Madame Secretary General, the delegation of The Gambia notes with appreciation the information shared on the preparations of the 60<sup>th</sup> anniversary of the United Nations Conference on Trade and Development (UNCTAD). We assure you of our support for the successful organization of the anniversary and look forward to receiving further details on the programme of activities.

The Gambia commends the UNCTAD Secretariat for organizing the 75<sup>th</sup> Executive Session of the Trade and Development Board and for the report on Item 3 i.e. the Least Developed Countries Report 2023: Crisis-resilient Development Finance- contained in documents (UNCTAD/LDC/2023 and Overview).



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The Gambia supports the statements delivered by the Permanent Missions of Cambodia and Nepal on behalf of the G77 and China, and the Least Developed Countries (LDCs) respectively.

**Excellencies,**

The report certainly will complement efforts in the implementation of the Doha Programme of Action for LDCs 2022 – 2031 and it has come at a time when the world is facing multiple challenges of armed conflicts, climate change and irregular migration. In addition, the alarming security threat facing maritime transportation is likely to increase the cost of trade transactions and disruption supply chains.

We take note of the analysis on the financing gaps for Sustainable Development Goals and the Paris Agreement targets in particular for the LDCs. Accordingly, we welcome the recommendation to enable LDCs realise the Sustainable development goals, and to help them rekindle their economies and GDP growth back to pre – COVID-19 level.

**Distinguished delegates,**

The Gambian delegation acknowledges the recommendations on the international financial architecture for LDCs that is inclusive, innovative and adapted to their



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specific needs and challenges. The LDCs have low and undiversified productive sectors, and often lack the capacity and infrastructure to leverage on market access opportunities and to diversify their business and private sectors. Therefore, the importance of adopting financial support system to the development of LDCs cannot be over-emphasised, as they continue to be heavily reliant on an uneven financial architecture and overseas development assistance. In this regard, it is critical to mobilize adequate financial support for LDCs to bridge the financing gap and enable them to undertake the necessary infrastructure, education and healthcare transformation.

**Mr. President,**

Climate change continues to affect LDCs ecosystems, livelihoods, and food security. However, they encounter unique bottlenecks, such as inadequate resources and susceptibility to external shocks, as 17 out of the 20 most vulnerable countries to climate change are LDCs. The climate change crisis has uneven impacts and it is likely that the LDCs will continue to bear the brunt of the climate crisis even though they contribute the least to carbon emissions. This is exacerbated by the difficulty of securing financial commitments to undertake the necessary climate change resilience and adaptation measures.

Allocating climate finance to these countries is not only an ethical imperative but also a strategic investment in global resilience. Therefore, The Gambia calls on UNCTAD to continue working with LDCs and facilitate their access to Climate



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financing opportunities, technology transfer and diversification of their productive sectors for more inclusive growth.

I thank you