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Regionalism in a time of uncertainty

Ministerial round table

Summary prepared by the UNCTAD secretariat

1. Opening the round table discussion, the Secretary-General of UNCTAD emphasized the growing importance of regional integration and South–South cooperation on trade in addressing uncertainty in international trade. She noted that unilateral trade actions were becoming more frequent, creating an unpredictability that disproportionately affected developing countries, as well as the small enterprises operating in them.
2. Under those conditions, regional trade offered proximity, predictability and a practical path forward. Specifically, open regionalism was a pragmatic approach when multilateral progress was stalled. Unlike exclusive regional blocs, open regionalism fostered international integration while remaining inclusive of non-regional partners. Initiatives such as the African Continental Free Trade Area, Association of Southeast Asian Nations and the Global System of Trade Preferences among Developing Countries were successful examples of unity and openness. Furthermore, she reaffirmed the commitment of UNCTAD to supporting regional integration efforts that promoted sustainable development and inclusive growth.
3. The ministerial round table was organized around two panel discussions. The first panel consisted of the Minister of Industry and Trade of Morocco; Minister of Trade and Foreign Economic Relations of Turkmenistan; and Secretary of State of the Ministry of Commerce of Cambodia. Panellists for the second panel were the Minister for Industry, Commerce and Employment of Bhutan; Minister of Trade of Iraq; and the Principal Secretary of the State Department for Trade of Kenya. The Director of the Division on International Trade and Commodities of UNCTAD moderated the discussions.
4. The first panel considered the growing relevance of open regionalism in the current volatile trade landscape and how regional integration and South–South partnerships served as both a buffer against global uncertainty and a stepping stone towards broader multilateral engagement.
5. Focusing on open regionalism as a strategic response to unpredictability in trade, the panellists agreed that closer regional cooperation could help mitigate the challenges of global trade and shared insights and experiences. One panellist highlighted the extensive network of free trade agreements from which Morocco benefited and which covered nearly half the world's economies. That network had significantly boosted competitiveness and innovation in the country, thus demonstrating benefits of open regionalism. Another panellist emphasized the importance of open regionalism for landlocked developing countries. He



explained that regional cooperation enabled the creation of strategic trade corridors, energy partnerships, digital initiatives and trade zones, all of which contributed to a more predictable investment climate. He stressed the need for flexible cooperation and mutual respect, particularly as countries such as Turkmenistan continued the process towards accession to the World Trade Organization. Another panellist discussed the upcoming graduation of Cambodia from the least developed country category. She emphasized the role of open regionalism in ensuring a smooth transition and reducing unpredictability related to trade. In addition, she pointed to the Association of Southeast Asian Nations and the Regional Comprehensive Economic Partnership as examples of successful open regional cooperation that had helped to create stability for trade and investment.

6. The panellists also addressed challenges in regional integration, particularly in promoting inclusive and sustainable development. One panellist called for a re-evaluation of trade rules, particularly in the area of services, to better reflect the realities of the evolving global economy. Another panellist highlighted the importance of investing in human capital, advancing digitalization, support for energy transitions and improvements in transport connectivity. Another panellist advocated for gradual liberalization, with built-in flexibilities and longer transition periods. She also stressed the need for capacity-building and technical assistance, particularly in areas such as electronic commerce and digital infrastructure.

7. The second panel explored how regional integration could serve as a foundation for multilateralism, and how to ensure that regionalism complemented and reinforced multilateral efforts and contributed to sustainable development.

8. The panellists agreed that open regionalism complemented the multilateral trading system and facilitated the participation of developing countries in global trade. One panellist described regional cooperation as a bridge to multilateralism and a way to overcome geographical constraints, such as being a landlocked country. Some panellists emphasized that active engagement in regional integration strengthened their negotiating positions in multilateral forums, including the process of accession to the World Trade Organization. Panellists also stressed the importance of broadening the scope of regional trade agreements to support inclusive and sustainable development. Some panellists argued that modern trade agreements should go beyond traditional issues such as tariffs and market access. Those agreements should instead include provisions for digital trade, services, investment and sustainability. One panellist outlined those elements as essential for fostering inclusive economic growth. Another panellist described the example the Gelephu Mindfulness City initiative, in the Gelephu region of Bhutan, and emphasized that cooperation based on trust was more resilient and effective than competition-driven models.

9. The moderator noted that the discussions had highlighted ways to identify where UNCTAD could concentrate its efforts in support of member States through technical assistance, policy analysis and capacity development. One panellist further highlighted the institution's strengths in helping developing countries to build negotiation strategies, reform legal frameworks and improve trade data and analysis. He called for continued support from UNCTAD in those areas. Another panellist urged UNCTAD to expand its assistance to countries that aspired to achieving integration into the multilateral trading system. Another panellist also called for sustained support in enhancing the engagement of countries, such as Iraq, in regional integration and in processes for accession to the World Trade Organization.
