



# United Nations Conference on Trade and Development

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## Trade and Development Board

Thirty-third special session

Geneva, 17 January 2025

## Report of the Trade and Development Board on its thirty- third special session

Held at the Palais des Nations, Geneva, on 17 January 2025



## **Introduction**

The thirty-third special session of the Trade and Development Board was held at the Palais des Nations, Geneva, on 17 January 2025. In the course of the session, the Board held one plenary meeting.

### **I. Action by the Trade and Development Board on substantive items on its agenda**

#### **A. Preparations for UNCTAD XVI**

##### **Decision 585 ((S-XXXIII))**

At the plenary meeting of its thirty-third special session, on 17 January 2025, the Trade and Development Board warmly welcomed the generous offer of the Government of Viet Nam to host the sixteenth session of the United Nations Conference on Trade and Development in 2025.

#### **B. Other action taken by the Board**

##### **Preparations for UNCTAD XVI**

1. The Trade and Development Board approved a draft decision, as presented by the President of the Board, concerning the offer by the Government of Viet Nam to host the sixteenth session of the United Nations Conference on Trade and Development, for the consideration of the General Assembly of the United Nations at its seventy-ninth session (see annex II).

### **II. President's summary**

#### **Preparations for UNCTAD XVI**

(Agenda item 2)

##### **Venue of the sixteenth session of the United Nations Conference on Trade and Development**

2. The following speakers made statements: the representative of Cambodia, speaking on behalf of the Group of 77 and China; the representative of the European Union, on behalf of the European Union and its member States; the representative of Japan, on behalf of the JUSSCANNZ group; the representative of the Niger, on behalf of the African Group; the representative of the State of Palestine, on behalf of the Arab Group; the representative of Malaysia, on behalf of the Asia and the Pacific Group; the representative of the Russian Federation, on behalf of the Eurasian Economic Union; the representative of the Dominican Republic, on behalf of small island developing States; the representative of Nepal, on behalf of the least developed countries; the representative of China; the representative of Barbados; the representative of Malaysia; the representative of India; the representative of Indonesia; the representative of Peru; the representative of Brazil; the representative of Cabo Verde; the representative of the Gambia; the representative of Ethiopia; the representative of Kenya; the representative of Cameroon; the representative of Romania; the representative of Namibia; the representative of the Islamic Republic of Iran; the representative of Cuba; and the representative of Viet Nam.

3. Representatives of regional groups and delegates welcomed the generous offer of Viet Nam to host the sixteenth session of the United Nations Conference on Trade and Development. The representative of Barbados said that her country looked forward to working with Viet Nam and handing over the presidency of the Conference later in 2025.

4. Many regional groups and delegates underscored that Viet Nam was an example of recovery and resilience and demonstrated an unwavering commitment to overcoming adversity and achieving sustainable development, while upholding its principles and pursuing inclusive growth, which was an inspiration for all. The country's development policy had spurred impressive economic growth as well as contributed to substantial improvement in the living conditions and well-being of its people. Strategic policymaking and international cooperation had driven its transformative progress. Since Viet Nam had joined the United Nations in 1977, the country had consistently reaffirmed its dedication to multilateralism and the principles enshrined in the Charter of the United Nations. Active contributions to strengthening the multilateral system and fostering international dialogue reflected its commitment to global peace, security and development. The country's example and rich history of overcoming challenges would positively influence the outcome of the sixteenth session of the Conference. UNCTAD provided a critical platform for addressing global trade and development issues and ensuring that no one was left behind in the collective pursuit of prosperity. One of the primary objectives of the Charter was guaranteeing peace; sustainable development, as stressed by UNCTAD, was linked to that goal. Thus, the topics and strategy to be discussed at the conference would be pivotal in shaping a resilient and equitable global economy. One regional group noted the country's spirit of solidarity, development and mutual support. Another regional group added that much could be learned from the country's pragmatism and its initiatives and achievements in agriculture, infrastructure, human capital development, investments, industrialization and regionalism. Another regional group noted that the successful economic reform of Viet Nam had long been held as a development success story, with a remarkable transformation and leadership over five decades in fostering sustainable development and inclusive growth. The growth rate of its gross domestic product had consistently surpassed that of its regional peers. The country had also emerged as a key leader amid the recent global supply chain reshuffling.

5. One regional group and many delegates stressed that holding the conference in Asia represented an opportunity, given the region's growing weight in trade and technology and success in regional integration and diplomacy. The conference would allow work in all areas to be strengthened and improved across the three pillars of UNCTAD, as well as strengthen and transform the international community's ambitions and commitments into concrete action plans for sustainable development, in line with the mandate of UNCTAD. Another regional group and several delegates expressed confidence that Viet Nam would create the conditions necessary for frank and fruitful discussions to further the interests of the entire membership, while another regional group pointed towards achieving an outcome that would advance the core UNCTAD goal of prosperity for all. Another regional group stressed mutually acceptable decisions on global trade and economic issues and ensure the shaping of the next UNCTAD programme of work. Another regional group and several delegates expressed confidence in the ability of Viet Nam to lead the membership towards making the sixteenth session of the Conference a defining factor in advancing trade and development for sustainable development and inclusive growth in an equitable manner.

6. Many regional groups and delegates confirmed their support and expressed their commitment to working together throughout the year, with all member States and regional groups, to make the sixteenth session of the Conference a success, advancing the achievement of sustainable development through its outcome. One delegate added that the conference would be crucial for shaping a new development agenda. Another delegate said that the conference presented an opportunity to revitalize the role of UNCTAD in analysing the systemic transformations in the global economy and formulating contemporary development policies to support countries of the global South. Strengthening UNCTAD capabilities by allocating additional resources and recognizing cumulative expertise gained over more than six decades was essential. Another delegate noted the importance of finding alternative channels of international finance, particularly on concessionary terms. Another delegate said the conference opened the door to deepening cooperation in emerging areas, such as critical minerals, the digital economy and growth of microenterprises and small and medium-sized enterprises.

7. One delegate recalled that UNCTAD had played a pivotal role over the years in shaping the multilateral landscape and advancing a more equitable economic order. UNCTAD had continuously addressed systemic imbalances and asymmetries in the global economy by formulating inclusive policies on international trade and development. In an increasingly dynamic and interconnected world, renewed and strengthened multilateralism was more pressing than ever. UNCTAD work had evolved from focusing on North–South relations to the current broader emphasis on the interdependence of countries across economic sectors. Current multifaceted challenges transcended borders, ranging from the impacts of climate change, to financial, food and energy crises, and conflicts and pandemics. The conference would be critical to collectively address the most pressing challenges and to forge more robust solutions and strengthen multilateral cooperation, building on the gains of the Nairobi Maafikiano and the Bridgetown Covenant, for a sustainable, shared future.

8. Another delegate said that the offer of Viet Nam demonstrated the country's commitment to multilateralism and dedication to advancing global cooperation on trade and development issues. Countries of the Association of Southeast Asian Nations had witnessed the active role of Viet Nam in supporting economic development, including during the coronavirus disease (COVID-19) pandemic, and contributing to economic integration.

9. One regional group encouraged a prompt announcement of the conference date, while one delegate looked forward to receiving more information on preparatory work of the host country for the conference.

10. The representative of Viet Nam expressed his gratitude to the membership for their support and encouragement following the offer of the Government of Viet Nam to host the sixteenth session of the Conference, as well as the World Investment Forum. The specific dates, possibly in October 2025, and venue would be shared in due course. Viet Nam would create an open, collaborative and forward-looking platform for engagement.

11. He reaffirmed his country's commitment to international cooperation and multilateralism in promoting sustainable peace, security, development and prosperity for the world, knowing that there could be no success without integration. The development priorities for Viet Nam focused on fostering sustainable economic growth, reducing inequalities and enhancing resilience. The country aimed at promoting industrialization, digital transformation and technological innovation to drive productivity and competitiveness, while also seeking to address climate change, protect the environment and ensure energy transition towards renewable and green solutions. Viet Nam was committed to long-term prosperity and aligning with the Sustainable Development Goals.

12. Viet Nam had benefited from global trade and investment and fully supported the role of UNCTAD in promoting inclusive and sustainable development through trade investment, economic cooperation. Since its establishment, UNCTAD had been a cornerstone of multilateral efforts to address development challenges, support the integration of developing countries into the global economy and advocate for equitable policies that left no one behind.

13. The representative emphasized that Viet Nam would work closely with UNCTAD, all members and the Secretary-General of UNCTAD. Hosting the sixteenth session of the Conference was an honour and a significant responsibility. Viet Nam looked forward to an ambitious and forward-looking Conference that would drive to accomplish the global development agenda so that UNCTAD would emerge stronger and more empowered to succeed in its mission.

#### **Presentation of the report of the Secretary-General of UNCTAD to the Conference**

14. The following speakers made statements: the representative of Cambodia, speaking on behalf of the Group of 77 and China; the representative of the European Union, on behalf of the European Union and its member States; the representative of the Niger, on behalf of the African Group; the representative of the State of Palestine, on behalf of the Arab Group; the representative of Malaysia, on behalf of the Asia and the Pacific Group; the representative of the Dominican Republic, on behalf of small islands and developing States; the representative of Jamaica, on behalf of the Caribbean Community;

the representative of China; the representative of Barbados; the representative of Malaysia; the representative of the Holy See; the representative of Hungary; the representative of Indonesia; the representative of Peru; the representative of Brazil; the representative of Vanuatu; the representative of Portugal; the representative of Poland; the representative of the Russian Federation; the representative of Zambia; the representative of Cabo Verde; the representative of Nepal; the representative of Germany; the representative of the Bolivarian Republic of Venezuela; the representative of the Gambia; the representative of Kenya; the representative of Ethiopia; the representative of Lebanon; the representative of Cameroon; the representative of Pakistan; the representative of Belarus; the representative of Spain; the representative of Armenia; the representative of Namibia; the representative of Egypt; the representative of Argentina; and the representative of the Islamic Republic of Iran.

15. The Secretary-General of UNCTAD presented her report to the sixteenth session of the United Nations Conference on Trade and Development, focusing on key deliverables in the path ahead. Sixteen concrete actions were proposed in the report, structured around the four transformations of the Bridgetown Covenant.

16. Many regional groups and delegates and one intergovernmental organization concurred with the assessment in the report of current global challenges. Multilateralism was the cornerstone of global governance, allowing all countries to be heard and respected. They stressed the importance of economic diversification and a commitment to the reform of international financial institutions and the establishment of an international framework that fostered equitable conditions for sustainable development. Sustainable development should be considered holistically, through its interconnected economic, social and environmental pillars, and guided by the principles of equity and justice. Acknowledging the constructive contribution of the Secretary-General to the dialogue, they clarified that time was needed to examine the report in depth and engage in thorough discussions. They would provide comments and seek clarifications, as necessary.

17. Another regional group emphasized that the sixteenth session of the Conference would be one of several international conferences in 2025 whose outcomes should be delivered in synergy, such as the upcoming Fourth Financing for Development Conference, the Second World Summit for Social Development, the thirtieth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, the World Summit on the Information Society+20 and the Pact for the Future, while one delegate recalled the Antigua and Barbuda Agenda for Small Island Developing States in 2024.

18. Several regional groups, many delegates and one intergovernmental organization agreed on the continued relevance of the Bridgetown Covenant and particularly its four transformations, which represented a critical pathway to achieving equitable and inclusive development and growth. Another regional group and many delegates considered the 16 actions presented in the report of the Secretary-General of UNCTAD as valid starting points for discussion, while another delegate emphasized the need to analyse the report further to ensure its proposals were effectively aligned with national priorities.

19. One regional group and several delegates emphasized the need to advance productivity to boost economic development. Many delegates identified dependence on commodities and low value addition as hindering economic growth and advocated for economic diversification as key for stability and economic resilience, as well as for promoting job creation. Another delegate emphasized that middle-income countries and landlocked developing countries would likewise benefit from a focus on economic diversification.

20. Several regional groups and many delegates highlighted that the Sustainable Development Goals were largely off track and urged collective action to accelerate progress on the 2030 Agenda for Sustainable Development.

21. Some regional groups, many delegates and one intergovernmental organization underscored the importance of multilateralism in addressing systemic challenges in relation to trade and development.

22. Several delegates referred to current trade disruptions and challenges that were affecting trade interests, particularly in relation to the least developed countries, and hindering economic growth. One regional group stressed the vital role of a fair global trade regime in driving sustainable development, while some delegates called for equity in international trade and development.

23. Another regional group and some delegates highlighted the challenges posed by climate change and natural catastrophes. Some other delegates emphasized the need to address those challenges to build resilience and transition to a green economy. Another delegate noted the importance of addressing the imbalances in fund distribution between climate mitigation and climate adaptation. Several delegates emphasized the need for an equitable energy transition, which was linked to managing critical minerals.

24. Several delegates raised concern about the growing debt burden, and another delegate requested the creation of a multilateral sovereign debt review process under the auspices of the United Nations to facilitate debt relief. Several other delegates focused on the need for public debt management. Several delegates called for innovative financing solutions to bridge development gaps.

25. Some regional groups and many delegates emphasized the need to reform the international financial architecture, including the international financial institutions, while paying particular attention to debt restructuring and debt sustainability.

26. Another regional group and several delegates underlined that fragmentation in the global economy hindered trade and investment flows, which ultimately contributed to global stagnation, and called for an increase in sustainable investments, as well as for climate funds to catalyse additional funding.

27. One regional group and many delegates highlighted that technology and innovation, together with their development, transfer and associated intellectual property regime issues, were key components for achieving the Sustainable Development Goals and addressing climate change, while including vulnerable populations.

28. Many delegates emphasized the opportunities brought by digital technologies, including artificial intelligence for development, provided that the digital divide was addressed by investing in connectivity infrastructure, promoting affordable devices and building digital skills to ensure no one was left behind.

29. One regional group and several delegates agreed with the focus on results-based management, which was necessary for a responsive, rapid and relevant UNCTAD.

30. One delegate recalled the importance of ensuring that no one was left behind in achieving trade and prosperity for all.

31. Another delegate expressed a desire to prioritize certain topics, including risk reduction.

32. Several delegates expressed support for focusing on supply chain issues, including the causes of their disruptions.

33. One delegate expressed support for the inclusion of trade and women among cross-cutting actions, while another delegate supported expanding the gender equality focus to UNCTAD work beyond trade.

34. Another regional group raised concerns regarding terminology related to gender, preferring a focus on the development and empowerment of women. Some delegates requested consideration of unilateral economic restrictions and measures that hindered development.

35. Another delegate called for the programme of assistance to the Palestinian people to be urgently strengthened.

36. Another delegate called for a continued focus on the protection of consumer rights and competition.

37. One regional group stressed that the institution's focus should remain on the principles of equity, inclusiveness, common but differentiated responsibilities and special and differential treatment.

38. One delegate said his country would not support policies that implied restrictions on individual freedoms. His country was committed to the protection of the individual rights of all persons without discrimination and condemned all forms of discrimination as foreseen by international treaties to which his country was a party.

### **III. Procedural and related matters**

#### **A. Adoption of the agenda**

(Agenda item 1)

39. On 17 January 2025, the Trade and Development Board adopted the provisional agenda as contained in document TD/B (S-XXXIII)/1 (see annex I).

#### **B. Report of the Trade and Development Board on its thirty-third special session**

(Agenda item 3)

40. At the close of the meeting, on 17 January 2025, the Trade and Development Board adopted the report on its thirty-third special session. The report would contain the President's summary and the decisions taken on the venue for the sixteenth session of the Conference, as well as procedural and related matters, and reflect the proceedings of the session. The Board further authorized the Rapporteur, under the authority of the President, to finalize the report to the General Assembly as appropriate.

## **Annex I**

### **Agenda for the thirty-third special session of the Trade and Development Board**

1. Adoption of the agenda.
2. Preparations for UNCTAD XVI.
3. Adoption of the report of the Trade and Development Board.



## **Annex II**

### **Draft decision for the consideration of the General Assembly of the United Nations at its seventy-ninth session**

#### **Venue of the sixteenth session of the United Nations Conference on Trade and Development in 2025**

The General Assembly takes note of the report of the Trade and Development Board on its thirty-third special session, which was held in Geneva on 17 January 2025, and its decision contained therein, and welcomes the generous offer of the Government of Viet Nam to host the sixteenth session of the United Nations Conference on Trade and Development in 2025.

## Annex III

### Attendance\*

1. Representatives of the following States members of the Trade and Development Board attended the session:

Albania	Libya
Angola	Lithuania
Argentina	Luxembourg
Armenia	Malaysia
Bahamas	Mexico
Barbados	Morocco
Belarus	Mozambique
Belgium	Namibia
Bhutan	Nepal
Bolivia (Plurinational State of)	Netherlands (Kingdom of the)
Brazil	Niger
Bulgaria	Oman
Cabo Verde	Pakistan
Cameroon	Paraguay
Congo,	Peru
Croatia	Qatar
Cuba	Republic of Korea
Dominican Republic	Russian Federation
Estonia	Samoa
Ethiopia	Serbia
Gambia	Seychelles
Germany	Slovakia
Greece	Slovenia
Guyana	Somalia
Haiti	Spain
Honduras	Sri Lanka
Hungary	State of Palestine
India	Sudan
Indonesia	Switzerland
Iraq	Syrian Arab Republic
Ireland	Togo
Japan	Türkiye
Jordan	United Arab Emirates
Kenya	United Republic of Tanzania
Kuwait	Vanuatu
Latvia	Venezuela (Bolivarian Republic of)
Lebanon	Viet Nam

2. The following intergovernmental organizations were represented at the session:

Common Fund for Commodities  
European Union  
League of Arab States  
Organization of Islamic Cooperation

3. The following United Nations organs, bodies and programmes were represented at the session:

Economic and Social Commission for Asia and the Pacific  
Office of the United Nations High Commissioner for Human Rights

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\* This attendance list contains registered participants. For the list of participants, see TD/B(S-XXXIII)/INF.1.

4. The following specialized agencies and related organizations were represented at the session:

Food and Agriculture Organization of the United Nations  
International Bank for Reconstruction and Development

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