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## ITC EXECUTIVE DIRECTOR URGES REGIONAL TRADE BOOST TO COUNTER ECONOMIC DOWNTURN

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Businesses in Africa need to concentrate on developing regional markets and find ways to link up in specific sectors to tackle global competition and survive the current economic downturn, the International Trade Centre (ITC) Executive Director Patricia R. Francis said in Abuja, Nigeria, today.

Ms Francis was addressing a two-day meeting on Aid for Trade called by the Economic Community of West African States (ECOWAS). She stressed that the role of ITC was to make sure that the private sector was fully engaged in the Aid for Trade dialogue.

“If African Business is to pull out of this crisis better than when they entered it, regional markets will play a critical role. Ways must be found to work in specific sectors to use a regional approach to build globally competitive companies. South-South Trade also provides huge opportunities as emerging markets provide good opportunities to diversify markets.” Ms Francis said.

She continued: “We need a dynamic trade and development architecture in the region. We have been working in many countries and have studied best practices, and one of our conclusions is that no single institution can provide all the services required by exporters. The key is to create an intelligent network of institutions (public and private) that work together at national and regional levels in order to provide specific contributions.”

Noting with satisfaction ITC’s formal partnership with ECOWAS, which links 15 West African countries, Ms Francis said that the regional Programme for Building African Capacity for Trade (PACT II) was being built on foundations laid through many years of country projects in the ECOWAS region and in the rest of sub-Saharan Africa.

“We are working in partnership with country and regional institutions. The aim is to synchronise our work with that of other organizations that also provide trade-related technical assistance,” she said.

The meeting is held at a most difficult time as the world continues to feel the negative impact of the Global Financial Crisis. In 2010, according to the World Bank an additional 76-90 million people will fall below the poverty line of US\$1.25 day in income.

She added “As we begin to pull out of this crisis it is imperative that we assess the impact of the behaviour that took us into the crisis and review our structures and systems – taking these intertwined issues into account simultaneously”.



“We need to trade our way out of the crisis, and listening to the voice of the private sector will show us where to establish our priorities,” said Ms Francis.

“At ITC we focus on small and medium-sized enterprises (SMEs) because they are the engine of employment, economic development and therefore poverty reduction,” Ms. Francis said. She noted that many SMEs are owned by women who are bearing the brunt of the economic downturn.

The Aid for Trade initiative was launched at the Hong Kong Ministerial Conference of the World Trade Organization (WTO) in December 2005. [Aid for Trade](#) helps developing countries, particularly least developed countries, build the trade-related skills and infrastructure necessary to implement and benefit from WTO agreements and to boost trade as a contribution to poverty reduction and inclusive growth.

The Abuja meeting was called to review recent developments in the Aid for Trade agenda and examine key challenges ahead in the current economic and financial climate, including achieving greater private-sector involvement in policy-making and ensuring better access by businesses to trade finance.

ITC is a joint agency of WTO and the United Nations and is devoted to helping SMEs in developing countries become more competitive in global markets and thus to speed up sustainable economic development and contribute to the achievement of the Millennium Development Goals.

For more information:

Contact: Micaela Daniel  
Chief, Communications and Events  
P: +41 22 730 0356  
E: [daniel@intracen.org](mailto:daniel@intracen.org)  
[www.intracen.org](http://www.intracen.org)

Contact: Treasure Maphanga  
Chief, Officer for Africa  
P: +41 22 730 0217  
E: [maphanga@intracen.org](mailto:maphanga@intracen.org)  
[www.intracen.org](http://www.intracen.org)