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United Kingdom contributes GBP 7.2m to ITC to enhance trade capacities of developing countries

Geneva – The United Kingdom has announced funding of GBP 7.2 million (US$ 10.86m) for the International Trade Centre (ITC) with a view to improve trade capacities of developing countries. The funding, which will be allocated over a three-year period, will go towards removing barriers to trade in developing countries and ensuring that more women entrepreneurs participate in global value chains.

While trade tariffs are at an historic low globally, they have increasingly been replaced by non-tariff measures that prevent exporters and importers from moving goods across borders efficiently and at a reasonable cost. Meanwhile, women business owners and entrepreneurs continue to be at a disadvantage: despite being a growing economic force – 34% of firms worldwide have female participation – women-owned businesses secure only 1% of public and private procurement contracts.

Thanks to the new funding, ITC’s Non-Tariff Measures (NTMs) programme will continue to identify NTM-related obstacles to trade and make policy recommendations to countries on how to address these obstacles and increase exports. ITC has implemented NTM company-level surveys in more than 20 countries to date and is planning to carry out surveys in another 20 countries in the coming years.

‘Cumbersome regulations, endless border delays and inefficient customs are stifling the potential of promising businesses across Africa,’ said Justine Greening, the United Kingdom’s Secretary of State for International Development. ‘This is good for poor countries and good for Britain as we are helping to create vibrant new markets for British businesses to invest in.’

The Women and Trade programme aims to ensure that women entrepreneurs secure contracts with multinational businesses worth US$30m by 2016.

Jean-Marie Paugam, ITC’s Acting Executive Director, said: ‘Country intelligence on NTMs and the promotion of gender inclusiveness are two of the new frontiers of sustainable export-led development policies. We are very grateful to the UK government for supporting ITC in scaling up its work in these two innovative areas.’

‘This funding from the UK means we will now be able to assist more developing countries to identify and remove obstacles to trade. We will now be able to lift more women and their families out of poverty through trade.’

ITC is the joint agency of the WTO and the United Nations. ITC assists small- and medium-sized enterprises in developing and transition economy countries to become more competitive in global markets, contributing to sustainable economic development within the frameworks of the Aid for Trade agenda and the Millennium Development Goals.

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