
PRESS RELEASE: WORLD EXPORT DEVELOPMENT FORUM 2012

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WEDF 2012 HIGHLIGHTS ROLE OF FINANCE ACCESS IN EMERGING MARKET EXPORT SUCCESS

Discussions on overcoming barriers impeding access to trade finance in emerging markets bookended the 13th edition of WEDF 2012 today. The event has brought together 400 delegates representing more than 40 countries from across Asia Pacific, the Middle East, Africa and Latin America to debate approaches to expanding trade flows between and within the world's growth markets.

“Although intra-regional trade among emerging markets is growing at a much faster rate than trade between emerging and mature markets, lack of access to finance has prevented an even more rapid expansion of emerging market trade flows,” said Patricia Francis, Executive Director of ITC. “The importance of improving access to finance for emerging market exporters cannot be overstated, especially in the case of SMEs increasingly producing processed goods that require capital investments.”

Access to trade finance comprised the final leg of discussions over the three-day WEDF event. Day one focused on the growing importance of emerging market interregional and intraregional trade, whereas day two highlighted the role of trade and commodity supply chains in achieving food security.

“These discussions emphasized the need to craft and implement policies, with input from the private sector and civil society, on how to channel the dynamism of growth markets for the benefit of everyone,” said M.S. Hidayat, the Indonesian Minister of Industry, in the closing plenary. “An emerging theme that cut across all WEDF discussions is that developing and transition economies need to find our own solutions to building networks and encouraging South-South trade.”

The Indonesian Vice Minister of Trade, Bayu Krisnamurthi, added that WEDF will provide concrete result in order to enhance South-South cooperation during a follow up. For Indonesia, WEDF has brought a lot of business opportunities beyond current existing trade, such as with Liberia, St. Lucia, Salomon Island, South Africa and many exporting countries. “These countries have been showing their enthusiasms to trade with Indonesia during the Forum. We expect there will be more bilateral trade cooperation among the participant countries,” said Krisnamurthi.

In her closing remarks, ITC Executive Director Patricia Francis summarized a few of the key learnings from the event, including:

- Boosting trade requires the effective integration of SMEs and
- Countries are increasingly trading in tasks rather than goods



- Value chains are adapting to changing consumer behaviour and preferences as the middle class balloons in emerging markets
- Trade plays a significant role in food security — i.e., ensuring food accessibility and affordability
- Non-tariff measures (NTMs) act as significant trade barriers, but efforts are underway in emerging market exporting countries, often in partnership with ITC, to eliminate them
- Trade facilitation efforts allow emerging markets to side-step the trade-off between inequality and efficiency
- Technology innovations in infrastructure services, connectivity and public-private partnerships are important drivers for economic and social development

The final plenary also included an explicit call to action encouraging delegates to continue conversations and momentum building after the event.

"I encourage all of us to make the time and follow up on the most promising ideas we heard here, continue the conversation, whether in person or virtually, and to carry out the meaningful projects and export-powered initiatives discussed at WEDF 2012," said Patricia Francis in her closing remarks.

By way of example, the Indonesian Ministry of Trade, the sponsor of WEDF 2012, announced on Tuesday, continuing negotiations with Rob Davies, South Africa's Minister of Trade and Industry, on a potential trade pact between the two countries.

The full text of WEDF 2012 speeches and session reports may be accessed on ITC's web site [here](#). Additionally, ITC is encouraging continued participation in conversations through [Facebook](#), [Twitter](#) and [LinkedIn](#).

Bloomberg TV was the official media partner of WEDF 2012.

The World Export Development Forum (WEDF) is a unique global forum dedicated to supporting export-led development. WEDF provides an issue-focused platform for policymakers, trade support institutions and business people to gain practical understandings in export competitiveness, within a framework of Aid for Trade and trade-related technical assistance.

ITC is the joint agency of WTO and the United Nations and is devoted to helping small and medium enterprises 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.

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