

Draft Statement by Nepal at the 58th Session of the ITC Joint Advisory Group

Room W, WTO on 25th June 2024

Thank you, Chair

I would like to begin by thanking the outgoing Joint Advisory Group (JAG) Chair Ambassador Theodore and welcoming you Ambassador Hend Abdalrahman Al-Muftah to the JAG Chairmanship. Congratulations and count on our support.

On ITC's 60th anniversary, I would like to congratulate ITC Executive Director Pamela Coke Hamilton and her team for remarkable sixty years of partnership with developing countries in transforming economies through trade. We are happy to see the partnership between WTO, UNCTAD and ITC

Nepal has been collaborating with ITC since long, particularly in supporting small businesses in fragile and conflict-affected settings. We commend your efforts in promoting sustainable and resilient value chains, inclusive, green, and digital trade, as well as regional integration. We commend the leadership of Executive Director Pamela Coke-Hamilton in implementing the ITC strategic plan and achieving tangible results amid a volatile and complex international trade and business environment.

Thanks to ITC and the donor community, Nepal has gained access to several programs aimed at enhancing Nepali SMEs' export competitiveness, trade promotion, and trade facilitation. These include the ongoing EU-Nepal Trade and Investment Programme, the UK Trade Partnerships Programme, the Green to Compete Hub, and the Asian Development Bank Funded SME Sustainability Standards Navigation Toolkit project. These supports have yielded concrete results:

- ITC is supporting Nepal's public and private sectors in preparing for its LDC graduation, including negotiating preferential trade schemes like

GSP/GSP+ with the EU, diversifying exports to new markets, and maximizing benefits from preferential trade schemes.

- ITC has supported Nepal in establishing the National Trade Facilitation Committee, a key government body addressing trade facilitation issues.
- ITC's dedicated support to the *Chyangra* Pashmina (products from the wool of the Himalayan goat) sector has raised expectation high. The establishment of the wool collection centre has built good confidence and trust between the *Changra* farmers and businessman for the sustainability of this sector as the final products from *Chyanga* wool are the high-value export product from Nepal.

We believe that ITC's promotion of sustainable trade for MSMEs is essential for job creation, economic growth, and poverty reduction in Nepal. We are committed to working closely with the ITC to explore new opportunities for collaboration in areas such as:

- Implementing Nepal Trade Integration Strategy (NTIS), particularly in the areas of Medicinal and Aromatic Plants, IT/Digital services, and Tourism, especially in view of Nepal's preparation for the graduation from the LDC category.
- Ensuring continued support for the pashmina and coffee sectors, which require further assistance to achieve their full potential.
- Providing support for technology transfer, market intelligence, and capacity development of MSMEs.

Nepal looks forward to working in close partnership with the ITC to empower the MSMEs to thrive in the international markets.

Thank you.