

## **Opening remarks by the Chair of the 57<sup>th</sup> session**

*By H.E. Ms. Nadia Theodore, Ambassador, Permanent Representative to the WTO, Permanent Mission of Canada to the WTO in Geneva*

Ambassador Usha Chandnee Dwarka-Canabady,

Executive Director Pamela Coke-Hamilton,

Director-General Ngozi Okonjo-Iweala,

Secretary-General Rebeca Grynspan,

Excellencies,

Distinguished participants,

Let me start by thanking Ambassador Dwarka-Canabady for her welcoming words. I am honoured to take over as the Chair of ITC's Joint Advisory Group this year.

Today, we gather to discuss the International Trade Centre's accomplishments in 2022, as presented in their Annual Report. We are looking forward to your reactions on their successes and ideas on areas in which more needs to be done for small businesses. Through my interactions with Pamela as ITC's Executive Director and their staff, I see ITC as an agency committed to enhancing their impact and streamlining internal operations. So, we all look forward to your active participation today!

The ITC's Annual Report 2022, titled "Diversifying Trade in Times of Crisis," effectively captures the demands placed on international trade. 2022 was expected to be a period of recovery from the devastating impact of the pandemic. However, it became evident that the rebound has been uneven and unstable.

The outbreak of the war in Ukraine resulted in a sharp increase in energy and food prices, causing significant disruptions to supply chains and impeding global recovery efforts. Meanwhile, greenhouse gas emissions

continued to rise, and extreme heatwaves, droughts and floods destroyed livelihoods across the globe.

Last year, hurricane Fiona flooded the streets and homes in my home country Canada and left thousands without power. This year, the biggest wildfires on our national record have devastated our land and affected the air quality of millions of people. We are all witnessing that as such climate-related events are becoming more frequent and dangerous, they will threaten the achievement of the SDGs even further. But particularly in the countries further behind, where safety nets cannot protect everyone, the most vulnerable segments of society suffer most.

As we reshape the global economy to become more green, we can all recognize the importance that international trade plays in the adoption of environmentally friendly practices through promoting innovation and facilitating the diffusion of cleaner technologies. But as some countries become more competitive, others need support in enhancing their climate competitiveness. We are thus facing a situation that may further enhance global inequalities between countries. ITC has an important role to play in addressing this issue by supporting countries in translating the climate challenge into opportunities for trade.

That is why I commend ITC, as they dedicated much of 2022 to building the climate competitiveness of their primary beneficiaries, small businesses. They supported these businesses in achieving prosperity while ensuring a smooth and equitable shift to a more sustainable economy.

To cite a few concrete examples:

ITC has been at the forefront of enabling the private sector to tap into climate opportunities through initiatives such as the Climate Smart Network. This collaborative platform, launched in partnership with the U.S. Department of State, showcases certified, climate smart MSMEs and facilitates their connection with buyers. The network has featured around 10,000 enterprises in developing countries committed to a low-carbon transition.

In Ghana, ITC made significant strides through the Sankofa project to promote climate-smart cropping systems and diversification in cocoa production and related crops. These efforts aimed to enhance income, food security, and nutrition in the face of climate uncertainties.

A conversation about building sustainable and inclusive economies is incomplete without recognizing the need to provide additional support to vulnerable communities, especially women. Trade has a vital role in ensuring "no one is left behind".

I want to acknowledge ITC for the tremendous work through SheTrades Hubs across Africa, Asia, the Caribbean and Latin America. These hubs have amplified the impact of ITC's initiatives by reaching a large number of women-owned and women-led businesses. I am also excited about the Gender Moonshot initiative, which demonstrates ITC's willingness to explore new areas such as public procurement to further benefit women owned and led businesses.

Overall in 2022, ITC helped over 27,000 MSMEs improve competitiveness and 9600 transact international business. There were 58 cases of trade-related policies, strategies and regulations introduced in favour of MSME competitiveness and over 540,000 used ITC's Global Public Goods. These achievements mark an impressive beginning to the implementation of ITC's Strategic Plan 2022-2025— signifying the organization's aptitude and effectiveness in the global context.

Canada takes pride in being a partner of ITC, supporting their core Window 1 budget which has contributed to the initiatives such as the moonshots, piloting innovative programs, and fostering the development of valuable Global Public Goods. We invite existing donors to continue their support and welcome new ones to join the cause. Your support is crucial in enabling developing countries to harness the benefits of trade, build resilience and advance towards a more inclusive and sustainable global economy.

As per the proceedings of today's meeting, unless there are objections, I will now proceed to adopt the agenda and invite Director-General Ngozi Okonjo-Iweala of WTO to take the floor.

Director-General, the floor is yours.