



Closing Remarks

by

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at

**Experts Group Meeting on enhancing trade and trade
facilitation for increased diversification and the
structural economic transformation of LLDCs**

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Dear Colleagues
Ladies and Gentlemen,

We have come to the conclusion of this expert group meeting.

I would like to thank you for an engaging dialogue and your contributions that were very substantive, informative, and thought provoking. I will ask my Colleague Gladys Mutangadura to provide a summary of the discussion and highlight some of the recommendations. The summary is not exhaustive of what has been discussed in these 1.5 days. A report will be prepared to capture the discussions in detail.

We extensively discussed the linkages between trade and trade facilitation, diversification and structural economic transformation. Overall it was clear that these four thematic areas are closely related. Leap frogging of structural economic transformation can only be achieved when trade, trade facilitation and diversification are enhanced.

We reviewed trends in LLDC performance on these variables. Some progress in terms of structural economic transformation has been made in some specific LLDCs, but overall as a group, the pace of economic structural change has been very slow in LLDCs. Some LLDCs are even going through a process of de-industrialization. They rely mainly on primary commodities and face high transport, and trade costs which

In general, LLDCs need to embark on aggressive efforts to promote structural economic transformation through increased trade, trade facilitation, greater integration into regional and global value chains and diversification.

We heard of some initiatives and tools that could be applied or utilized to help the LLDCs to enhance their participation in trade and improve structural transformation such as:

- The proposed WTO trade cost index;
- The “Global Value Chains for Least Developed Countries” Initiative which I hope can be extended to all LLDCs;
- The Productive capacity index;
- Online reporting mechanisms by the Tripartite Free Trade Area and African Continental Free Trade Area, in collaboration with UNCTAD that will go a long way in resolving non-tariff barriers.
- The African Development Bank’s trade and transport Facilitation Due Diligence tool

Ladies and gentlemen,

The discussions and key messages from this meeting will provide important guidance for our future work.

In conclusion, I once again wish to thank you all for contributing to this important meeting. As I have already said we will prepare a summary report of the proceedings and share with you. All the presentations will be posted on our website in the next few days.

For those of you who travelled, I wish you a safe trip back home.

Thank you.