

Statement
by Ambassador LEE Taeho of the Republic of Korea
55th Annual Session of the Joint Advisory Group of
International Trade Centre
(2 November, 2021)

Excellencies, dear colleagues,

I would like to start by thanking Ambassador Molokomme of Botswana for her work as Chair of the 54th Session of the Joint Advisory Group. I also congratulate Ambassador Bekkers of the Netherlands on assuming the Chair of the 55th Session. I further thank Executive Director Pamela Coke-Hamilton for her able leadership over the past year and for outlining ITC's draft Strategic Plan for the next 3 years. My delegation wishes to associate itself with the statement delivered by the donor coordinator.

The 2020 Annual Report aptly captures how ITC continues to be integral to aid-for-trade delivery on the ground. ITC pivoted quickly to ensure that its activities were more responsive to the needs of MSMEs in developing countries amidst the pandemic. Korean experts, working both in the field and in the Secretariat, speak highly of the excellence that ITC brings to the planning and execution of its projects. The draft Strategic Plan also rightly identifies the need for greater impact in making value chains more sustainable and resilient and making trade more inclusive and greener.

As one of the top ten contributors to the ITC Trust Fund as well as one of the top ten OECD aid-for-trade donors, Korea is very pleased with the growing partnership we have been forging with ITC. The Annual Report notes that Korea has been supporting ITC's activities in the areas of connecting to international value chains, promoting inclusive and green trade, and providing trade and market intelligence. For example, Korea International Cooperation Agency, or KOICA, and ITC have been collaborating to help women farmers in four West African countries bring their products to international markets. In addition, this summer Korea became one of three donor countries to formally participate in ITC's SheTrade Outlook project, thereby systematically sharing how Korea addresses the gender dimension in its trade policies. Given that women were disproportionately impacted by the pandemic, we believe it is important to have more donor and recipient countries joining SheTrade Outlook.

Korea is now in the process of significantly enhancing and expanding this collaborative relationship even further during the three year period envisaged by the Strategic Plan. The Korean Government approved a substantial increase in its funding partnership with ITC beginning next year. One area of this burgeoning cooperation is cultivating youth entrepreneurship in Africa - a priority which is also highlighted in the Strategic Plan. Together with ITC, Korea's SME & Startup

Agency, or KOSME plans to start a multi-year Youth Startup Academy project in Uganda from 2022. In addition, a new multi-year ITC project funded by KOICA will seek to strengthen agribusiness resilience in Uganda. This project is also scheduled to commence next year, upon National Assembly approval of the budget in December. Such increases will take place against the broader backdrop of Korea's plan to scale up its ODA next year.

Furthermore, and commensurate with our growing financial contributions, Korea is looking at ways to further enhance our engagement at ITC in the coming year. We appreciate the work that the Netherlands has been doing as donor coordinator over the past year and plan to strengthen Korea's role in deliberations between donor countries and the ITC Secretariat, including at the Consultative Committee of the ITC Trust Fund.

In closing, I wish to thank ITC for the initiative and agility it continues to demonstrate as it navigates aid for trade through the challenges of the pandemic and climate change. My delegation looks forward to continuing our close engagement with ITC in the months and years ahead to explore ways to strengthen our collaboration further.

Thank you.

* * *