

Dear,
Executive Director, Ms Arancha Gonzalez,
Director General, Mr Azevedo,
Secretary General, Mr Mukhisa Kituyi,

At the outset of this event I would like to commend the Executive Director of International Trade Center, Ms. Arancha Gonzalez, and her staff for their exceptional work and efforts in the area of trade that is contributing to the inclusive and sustainable growth.

Using the opportunity to look at the work of the ITC over the past year through the Annual Report, I would also like to commend ITCs work to foster regional trade integration in the Central Europe Free Trade Area, to which Montenegro is party. In that context, and in collaboration with the GIZ, the ITCs support implied mapping of all procedures and associated costs through the regional value chains for selected products of interest to all CEFTA parties (vegetables, iron and steel). This support helped to identify the most significant trade barriers among neighbors and define recommendations for improvements. Through the project, ITC also conducted national diagnostic studies to assess the quality-related regulatory and institutional frameworks, and analyze the root causes for trade barriers.

We are hoping that the good collaboration which has started through this project will continue in the area of implementation of recommendations and also expand to other areas of trade.

We are fully aware that the previous year was a challenging one for all multilateral trade initiatives, and that unilateral actions carried out by some members made commercial activities even more difficult. In that context, the active role of ITC and their work in supporting MSME and helping to create new jobs, particularly for women and young people, was and will continue to be valuable.

Services are also essential to the efficient functioning of economies. The services of economy and trade have the potential to induce structural transformation and that is where we see the valuable role of UNCTAD, to

help policymakers to improve policies, as well as regulatory and institutional frameworks, and to identify trade policy options that advance national development goals. Since its foundation, UNCTAD has been an important partner supporting countries in their development. Further support of UNCTAD in this challenging time for multilateralism is more than welcomed.

Finally, I would like to underline that Montenegro stays fully committed to the values of the World Trade Organization and will continue to strongly support the preservation of the rules-based multilateral trade system.