

Statement by the Republic of Korea  
57<sup>th</sup> Annual Session of the Joint Advisory Group of the  
International Trade Centre  
(20 July, 2023)

Madam Chair,

Korea joins others in thanking the Secretariat for its Annual Report. We are also grateful for your excellent stewardship of the ITC.

And Korea thanks Germany for the comprehensive donors' joint statement which we, of course, associate with and support. This morning, I would like to briefly touch upon the important and growing partnership between the ITC and Korea.

Our contributions to the ITC are aimed at empowering women and providing youth with opportunities. Our geographical focus has been Sub-Saharan Africa, and is being expanded to other regions.

KOICA, Korea's lead development agency, is providing over 5 million USD to ITC's flagship SheTrades projects in West Africa, to strengthen the capacity of women entrepreneurs in Guinea, Ivory Coast, Liberia, and Sierra Leone. Lifting women is synonymous with lifting families and communities. Nowhere is this truer than in this region.

KOICA is providing over 10 million USD to Uganda and Kenya to help communities fight the devastating impact of climate change, as well as to support refugees get back on their feet through access to host community markets.

In Uganda, our Ministry of SMEs and Startups is training thousands of young women and men on starting businesses and succeeding in the country's vibrant marketplace. 700 youths are benefiting from the Youth Startup Academy this year alone. Uganda is the world's youngest country with 78 percent of its population aged 29 years or younger. It also has one of the highest youth unemployment rates in Sub-Saharan Africa. So investing in Uganda's youth makes sense.

Korea is also sharing knowledge related to public procurement so that SMEs in developing countries have better access to good market analysis tools.

No individual project will solve overnight the real and significant challenges facing communities in these and other areas that arise from: the scarcity of institutional support, ingrained socio-economic hurdles and, increasingly, climate change. But with sustained – and coordinated – efforts, we believe that our trainees and beneficiaries will serve as multipliers that impact one family, one business, one community at a time.

We thank the ITC Secretariat for providing that necessary coordination and, crucially, for addressing logistical challenges where the rubber meets the road. We look forward to building on our wonderful partnership with the ITC.

Thank you.

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