

# G20 Trade and Investment Ministerial Meeting

Ministerial Statement

Thursday, May 14, 2020



We, the Trade and Investment Ministers of the G20 and guest countries, reaffirm our determination to cooperate and coordinate to mitigate the impact of the COVID-19 pandemic on trade and investment and to contribute to laying a solid foundation for global economic recovery based on a strong, sustainable, balanced, and inclusive growth.

We endorse the “G20 Actions to Support World Trade and Investment in Response to COVID-19” prepared by the Trade and Investment Working Group (Annex). While the short-term responses are designed to alleviate the impact of COVID-19, the long-term actions support the necessary reform of the WTO and the multilateral trading system, build resilience in global supply chains, and strengthen international investment.

We welcome the collective work carried out by the international organizations to provide a consolidated in-depth analysis of the impact of COVID-19 on world trade, investment and global supply chains. We will continue working with these organizations, within their mandates, to facilitate investment and flows of essential goods and services.

We will continue monitoring the situation closely, assessing the impact of the pandemic on trade, and convene again as necessary. We task the G20 Trade and Investment Work Group to continue paying the highest attention to these actions and to provide status updates on the implementation of the agreed actions.

## ANNEX

### **G20 ACTIONS TO SUPPORT WORLD TRADE AND INVESTMENT IN RESPONSE TO COVID-19**

#### **1. Short-term collective actions**

##### **1.1. Trade regulation**

- 1.1.1. Ensure that any emergency trade measures designed to tackle COVID-19, including export restrictions on vital medical supplies and equipment and other essential goods and services, if deemed necessary, are targeted, proportionate, transparent, temporary, reflect our interest in protecting the most vulnerable, do not create unnecessary barriers to trade or disruption to global supply chains, and are consistent with WTO rules
- 1.1.2. Refrain from introducing export restrictions on agricultural products, including on products purchased for non-commercial humanitarian purposes, and avoid unnecessary food-stockpiling, without prejudice to domestic food security, consistent with national requirements
- 1.1.3. Consider exempting humanitarian aid related to COVID-19 from any export restrictions on exports of essential medical supplies, medical equipment and personal protective equipment, consistent with national requirements

##### **1.2. Trade facilitation**

- 1.2.1. Accelerate the implementation of the WTO Trade Facilitation Agreement, to the extent possible, particularly the provisions which are especially critical during the pandemic, such as Article 7.1 (Pre-arrival processing), Article 7.3 (Separation of release from final determination of customs duties, taxes, fees, and charges), and Article 7.8 (Expedited shipment)
- 1.2.2. Speed up and streamline customs procedures, in line with the WTO Trade Facilitation Agreement and encourage the use of electronic documentation and processes, where possible and practical, including use of smart applications
- 1.2.3. Reduce sanitary and technical barriers by encouraging greater use of relevant existing international standards and ensuring access of information on relevant standards is not a barrier to enabling production of PPE and medical supplies
- 1.2.4. Share necessary information within the G20 regarding medical suppliers, as appropriate and according with applicable national legislation, so as to facilitate trade deals
- 1.2.5. Encourage G20 Ministers of Economy and Ministers of Industry to expand production capacity for medical devices and components and personal protective equipment, consistent with public health guidance
- 1.2.6. Encourage G20 Digital Ministers to promote the application of online services and e-commerce, in accordance with national laws and regulations, to facilitate the flow of essential goods and services during the pandemic
- 1.2.7. Encourage our Governments to facilitate the resumption of essential cross-border travel, in accordance with national laws and regulations, while safeguarding public health in line with our efforts to combat the pandemic as well as to minimize the socio-economic impacts of COVID-19
- 1.2.8. Support the efforts of international organizations (WTO, OECD, FAO, WFP etc.) to analyze the impacts of COVID-19 on global agricultural supplies, distribution chains and agri-food production and trade

### **1.3. Transparency**

- 1.3.1. Share experiences and best practices on measures that countries have put in place at their borders at this time, with points of contact to be identified for each of our Governments within a reasonable timeline
- 1.3.2. Notify trade-related measures, including customs and other border operations, introduced in response to COVID-19, in accordance with our WTO obligations

### **1.4. Operation of logistics networks**

- 1.4.1. Encourage G20 Transport Ministers to enhance air, land, and marine connectivity and work with the private sector to prioritize movement of essential goods in having access to freight in order to achieve a critical mass to maintain connectivity and safeguard jobs
- 1.4.2. Encourage G20 Transport Ministers to facilitate the increase of air cargo capacity through temporarily converting passenger aircraft into freighters to carry goods, in accordance with applicable safety and security standards
- 1.4.3. Encourage G20 Transport Ministers to make publicly accessible information regarding enforcement procedures for vehicles, drivers, and cargo or passengers and travelers, especially for quarantine areas, within a reasonable timeline, and as far as practicable
- 1.4.4. Encourage G20 Transport Ministers to abide by international practices and guidelines to ensure the movement of goods through maritime channels, in accordance with national laws and regulations

### **1.5. Support for micro, small, and medium-sized enterprises (MSMEs)**

- 1.5.1. Call for international organizations to prepare in-depth reports, within their mandates, on the disruption of global value chains caused by the pandemic on MSMEs
- 1.5.2. Encourage enhancement of communication channels and networks for MSMEs, including through deepened collaboration with the private sector

## **2. Longer-term collective actions**

### **2.1. Supporting the multilateral trading system**

- 2.1.1. Promote the necessary reform of the WTO to improve its functioning and support the role of the multilateral trading system in promoting stability and predictability of international trade flows
- 2.1.2. Continue the discussion on how the G20 can support work at the WTO, including under the Riyadh Initiative on the Future of the WTO
- 2.1.3. Endeavor to strengthen transparency, and notify the WTO of any trade related measures taken, in accordance with our WTO obligations
- 2.1.4. Work together to deliver a free, fair, inclusive, non-discriminatory, transparent, predictable and stable trade and investment environment and to keep our markets open
- 2.1.5. Work to ensure a level playing field to foster an enabling business environment
- 2.1.6. Reaffirm the importance of interface between trade and digital economy, and note the ongoing discussions under the Joint Statement Initiative on Electronic Commerce and the Moratorium on Customs Duties on Electronic Transmissions, and reaffirm the need to reinvigorate the Work Program on Electronic Commerce at the WTO

2.1.7. Explore COVID-19 related WTO initiatives to promote open and more resilient supply chains, and expand production capacity and trade in the areas of pharmaceutical, medical and other health-related products

## **2.2. Building resilience in global supply chains**

2.2.1. Support the development and sharing of best practices, specifically in terms of measures that could be taken during a global crisis to support expanding production and trade in essential goods and services, including digital trade/e-commerce

2.2.2. Strengthen cooperation between authorities responsible for the regulation of trade, including customs authorities, with regard to the issues relating to electronic document management

2.2.3. Ensure the transparency and availability of trade-related information and global market information useful to MSMEs, noting inputs from the Business 20

2.2.4. Encourage connection and policies to strengthen the cooperation between multinational corporations and MSMEs, noting inputs from the Business 20

2.2.5. Encourage our Governments to establish voluntary guidelines that would allow, in the event of a global health crisis, essential cross-border travel, including essential business travel, on an exceptional basis, in accordance with national laws and regulations, and without undermining efforts to safeguard public health

## **2.3. Strengthening international investment**

2.3.1. Recalling the voluntary G20 Guiding Principles for Global Investment Policymaking, share information on actions taken to strengthen international investment for sustainable development

2.3.2. Share best practices on promoting investments in sectors related to or impacted by the COVID-19 pandemic

2.3.3. Work together to identify key areas, such as critical medical supplies and equipment and sustainable agriculture production, where investment is needed

2.3.4. Encourage investment in new capacity for producing medical supplies, medical equipment, and personal protective equipment

2.3.5. Encourage government agencies to work with companies and investors in identifying investment opportunities and activities

2.3.6. Encourage consultations with the private sector on their needs as necessary, as part of policy making on foreign direct investment

2.3.7. Encourage cooperation on technical assistance and capacity building provided to developing and least developed countries on investment promotion