

Trade and Investment Track

The G20 Ministers responsible for Trade and Investment gathered in the city of Brasília, on 24th of October 2024, under Brazil's G20 Presidency theme "Building a Just World and a Sustainable Planet".

2. We submit to G20 leaders, as our contribution to the Rio Declaration to be adopted in November, the following summary of outcomes:

Trade and Sustainable Development: In line with Brazil's G20 Presidency commitment to "Building a Just World and a Sustainable Planet," we have prioritized discussions on trade and sustainable development and how they can be mutually supportive. We endorsed the document "G20 Principles on Trade and Sustainable Development". The document is conceived as a list of voluntary, non-binding, non-exhaustive guiding principles for consideration by countries in the design and implementation of measures related to trade and sustainable development.

Women in International Trade: the Trade and Investment track included, for the first time, women's participation in international trade as a stand-alone workstream priority in 2024, building upon work conducted under previous presidencies. Our work was complemented by the B20's effort, with the support of civil society and the private sector, to map challenges to women's greater participation in international trade. In the Trade and Investment Working Group, we shared examples of our different national initiatives designed to address these challenges, which vary depending on national circumstances and levels of development, and to monitor the impact of public policies. Members also submitted contributions, on a voluntary basis, compiled in the "G20 Compendium of Good Practices to Increase the Participation of Women in International Trade," which may serve as a reference for countries shaping actions in this area. We welcome the abovementioned efforts to enhance women's participation in international trade. We also acknowledge the role disaggregated data may play in informing the design, implementation, review, and revision of trade policies aimed at lifting obstacles faced by women in international trade. Similarly, we recognize that efficient and voluntary monitoring mechanisms can be instrumental in the effective implementation of women-inclusive trade policies. While we recognize the different approaches G20 members may have, we underscore the value of international cooperation in this area and remain committed to advancing the participation of women in international trade at all levels and sectors, striving to ensure that the benefits of global commerce are shared more equitably.

Sustainable Development in Investment Agreements: In line with Brazil's G20 Presidency commitment to "Building a Just World and a Sustainable Planet," we note the focus given by the Presidency to the treatment of sustainable development in international investment agreements (IIAs) as an important workstream for 2024. We thanked the United Nations Trade and Development (UNCTAD), which prepared, with inputs from the Organization for Economic Cooperation and Development (OECD), the report

“Mapping Sustainable Development and Investment Facilitation Provisions in IIAs Concluded by G20 Members and Invited Countries”. The TIWG acknowledges the contribution of both Organizations. Discussions were held during meetings in Brasília and Rio de Janeiro, as well as virtually. We noted the report’s findings on the growing presence of sustainable development and investment facilitation provisions in IIAs. Some G20 members shared their experiences on how sustainable development issues are addressed within IIAs. We acknowledge the diverse levels of development, respective capabilities and capacities of each country and region and the varied approaches they adopt in advancing sustainable development. We also note that, under some IIAs, investors bear responsibilities in relation to sustainable development, in addition to the obligations of the parties to those agreements. We note the report as a contribution for ongoing discussions on creating an international investment policy environment that fosters sustainable development and as a reference for countries, where relevant, when designing future IIAs. The G20 members and guest countries that are parties to the Investment Facilitation for Development Agreement (IFDA), concluded under a Joint Statement Initiative at the WTO, underscore the positive role that the IFDA can play in supporting cross-border investment for developing countries, including the provision of more technical assistance and capacity building support for developing and least developed countries, while encouraging the WTO members to swiftly find consensus on incorporating the Agreement into the WTO legal framework. Among the G20 members that are not participants in the Joint Statement Initiative (JSI), some expressed concerns in relation to ongoing discussions on Investment Facilitation for Development (IFD) and on rule-making on investment policy at multilateral trade fora through such Joint Statement Initiative (JSI). Further, those members also expressed serious reservations related to the IFD text and reiterated that discussions regarding such text should be held under the appropriate forum and through a proper mechanism.

WTO Reform and Strengthening of the Multilateral Trading System: In line with the overarching priority of Brazil’s G20 Presidency to promote the reform of global governance institutions and reconfirming the long-standing priority of the G20 trade track, we advanced discussions in support of the World Trade Organization (WTO) reform and the strengthening of the multilateral trading system. We stressed the importance of a rules-based, non-discriminatory, fair, open, inclusive, equitable, sustainable and transparent multilateral trading system, with the WTO at its core. We will work to ensure a level-playing field and fair competition to foster a favorable trade and investment environment for all. On the year of the 30th anniversary of the Marrakesh Agreement and the Marrakesh Declaration, we reaffirm the objectives and foundational principles of the multilateral trading system, while calling for the intensification of the work towards the necessary reform of the WTO to improve all its functions. We reaffirm our commitment to conduct discussions at the WTO with a view to having a fully and well-functioning Dispute Settlement System, accessible to all WTO Members, by 2024, and to accelerate work on unresolved issues in an inclusive and transparent manner, building on progress already

made. We likewise acknowledge and welcome the outcomes of the Thirteenth WTO Ministerial Conference (MC13), reiterate the centrality of the development dimension in the work of the Organization, and recognize the need for further work to tackle issues in which consensus was not possible. Furthermore, we reiterate our support for transparent and inclusive work by the WTO Membership to address trade challenges and enable trade to serve as an engine of growth and prosperity for all.