

Chairs' Statement

This Statement reflects the Chairs' assessment of the broadly shared views of G20 Trade Ministers as expressed during discussions at the G20 Ministerial Meeting on Trade and Digital Economy on 8 and 9 June, 2019, in Ibaraki Tsukuba, Japan.

Many Ministers expressed serious concerns about the current tensions surrounding trade. Ministers stressed the importance of mitigating risks, bearing in mind the adverse effects on confidence and investment sentiment among exporters and investors. Many Ministers affirmed the need to improve collectively the trade and investment environment. The importance of ensuring that trade measures be WTO consistent was emphasized by many Ministers.

Ministers welcomed the progress made so far by the Global Forum on Steel Excess Capacity (GFSEC). The wide majority of members expressed their willingness to join an emerging consensus to recognize that further efforts are necessary to reduce excess steelmaking capacity and to call for the extension of the GFSEC's duration beyond its current term and continuation of its work. A few members emphasized the importance of arriving at a full consensus as per G20 practice and stated that GFSEC has achieved its objective and should expire at the end of its current term.