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## European Services Forum welcomes the Conclusion of the WTO Services Domestic Regulation negotiations

The European Services Forum (ESF), representing the interests of the European service sectors in international trade and investment negotiations, warmly welcomes the successful conclusion of the negotiations on Services Domestic Regulation that was announced today in Geneva.

“Today’s announcement demonstrates that the WTO negotiating function can deliver through a plurilateral process” said ESF Chairman Noel Clehane. “This is a really significant outcome at the WTO that will deliver real benefits for trade in services.” The European services industry has called for such disciplines on domestic regulation for more than twenty years and we are pleased to see that 67 countries have already joined the initiative, accounting for more than 90% of global trade in services. “We are thrilled by the fact that participating countries have submitted their finalised revised schedules of commitments, including with some extension to services sectors where no specific commitments have yet been made. We are confident that the certification process will go smoothly and that the commitments can be in operation very soon” said Clehane.

The European Services Forum welcomes the Philippines and Bahrein joining the initiative and calls upon other WTO members to do so. Implementation of the disciplines on domestic regulation is a win-win benefit to investors and exporters, providing them with much-needed clarification of licensing and authorisation processes, allowing them to create jobs and growth in the host countries that welcome them.

It is interesting to highlight that the negotiators agreed on a provision that domestic regulation should not discriminate on gender. This is the first ever official measure on gender in the WTO remit.

The European services sectors wish to highlight to WTO Ministers the significant evidence that this issue, perceived as technical, can deliver important economic benefits for trade in services. A recent OECD & WTO Trade Policy Brief (November 2021<sup>1</sup>) shows that implementation of the disciplines on services domestic regulation will drastically cut trade costs across all services sectors for the G20 (-6%) and will bring a 7% cut in trade costs across all services sectors in Asia Pacific. The study also highlights that annual trade cost savings could be in the range of USD 150 billion, with important gains in financial services, business services, communications and transport services, should the disciplines be implemented to the full. The OECD has also explained that, on average, trade costs for SMEs would fall by an additional 2 to 3 percentage points, indicating a total fall in trade costs of 9 or 10% for Asia Pacific and 8 or 9% for the G20.

These figures, even if only estimates, demonstrate that such a deal will bring benefits to world trade, and is to be celebrated accordingly. The larger the number of signatories, the bigger the benefits for world trade.

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<sup>1</sup> [OECD Trade Policy Brief “Services Domestic Regulations at the WTO: Cutting Red Tape, Slashing Trade Costs and Facilitating Services Trade” – November 2021](#)