

Key messages

- › When the international community meets at the Fifth United Nations Conference on the Least Developed Countries (LDC5), special efforts will be more necessary than ever before to assist with the beneficial integration of least-developed countries (LDCs) into global trade, in view of the enormous challenges posed by the COVID-19 pandemic.

- › The implementation period of the Istanbul Programme of Action (IPoA) (2011-20), which set out a vision for LDC development, has been marked with important milestones to boost LDC goods and services exports. Further improvement of preference schemes for LDC products, as well as greater support to facilitate services exports from LDCs, could strengthen the trade performance of LDCs in the next decade.

- › LDCs continue to receive special treatment in the implementation of WTO rules. Transition periods enjoyed by them under the WTO's Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) have been a defining feature of the multilateral trading system. These flexibilities will continue beyond the timeframe of the Doha Programme of Action, which is expected to be adopted at LDC5.

- › Adequate support from LDCs' development partners in responding to the technical assistance needs of LDCs would bring tangible results in reducing trade costs and would help LDCs to improve their implementation rates of trade facilitation measures under the WTO Trade Facilitation Agreement (TFA) – a key achievement since the adoption of the IPoA.
- › The international community needs to continue to support LDCs so that they can fully realize their potential in the agriculture and fisheries sectors, which are vital for the employment and livelihood of people in LDCs.

- › The international community should explore options to sustain the development efforts of economies graduating from LDC status, especially at a time when the COVID-19 pandemic is threatening to derail the hard-won socio-economic developments in these countries.

- › The completion of six LDC accessions since 2011 reflects the importance WTO members attach to integrate LDCs into global trade. The WTO and relevant institutions should continue to provide necessary support so that the eight ongoing LDC accessions can be concluded by the next decade, and make the WTO more inclusive.

- › The global trading landscape has been evolving faster than ever before. LDCs should keep abreast of the forces shaping international trade. It is essential that LDCs have the necessary digital technology so that they can take advantage of the emerging opportunities.

- › The international community should make it a priority to respond adequately to the trade capacity-building needs of LDCs, including how Aid for Trade could be made more effective and efficient.

- › LDC5 should set a path towards helping LDCs fully exploit the potential of trade and should further strengthen the rules-based multilateral trading system so that it can continue to support stability and growth.