

Coalition of Trade Ministers on Climate Launch Statement

We, as Trade Ministers:

Recognizing the escalating pace and devastating impact of the climate crisis on our economies, societies, and environments;

Emphasizing the urgent need for climate change mitigation and adaptation in line with the UNFCCC, the Paris Agreement, and the Sustainable Development Goals;

Underlining the need for inclusive international cooperation that includes a diversity of countries from different regions at different levels of development, climate vulnerabilities, and trade circumstances;

Reiterating the importance of a supportive, coherent, and open international economic system that enables fair pathways towards climate-resilient sustainable development;

Acknowledging the nexus of trade, climate change, and sustainable development and that international trade can and must make a positive contribution to driving down greenhouse gas emissions, enabling a just transition to climate neutral, resilient and sustainable economies by mid-century;

Acknowledging in that regard ongoing work at the WTO, including discussions taking place under the Committee on Trade and Environment, Trade and Environmental Sustainability Structured Discussions, Dialogue on Plastics Pollution, and Fossil Fuel Subsidy Reform initiative, as well as work in other groupings and regional fora;

Noting our unique position as Trade Ministers to drive this contribution and the need for high-level political dialogue,

Establish a Coalition of Trade Ministers on Climate that will be guided by and will work to support the following principles

- Cooperation in our contribution to the global response to climate change, including by engaging nationally and internationally with fellow ministers working on climate, environment, finance, and development, among others.
- Inclusivity in the engagement of Ministers and relevant stakeholders from different regions and at different levels of development and climate vulnerabilities.
- Leadership in providing high-level political direction and guidance to bolster inclusive cooperation on the nexus of climate, trade, and sustainable development.
- Transparency for effective climate action built on trust and international cooperation.

We will prioritize the following:

1. Foster international cooperation and collective action to promote trade and trade policies that pursue climate action across the WTO and relevant multilateral, plurilateral, regional and sectoral initiatives.
2. Identify ways to ensure the multilateral trading system contributes to the global response to climate change and promotes a positive contribution to the climate agenda, including through focused attention across sectors on the nexus between climate and trade.
3. Promote trade and investment that foster the diffusion, development, accessibility and uptake of goods, services and technologies that support climate mitigation and adaptation in both developed and developing countries.
4. Identify trade-related strategies supportive of the most vulnerable developing and least developed countries.
5. Build alliances and partnerships with climate and finance communities and relevant stakeholders to foster climate action, transitions, and climate-resilient development on the ground.

The Coalition will develop concrete actions to advance these important priorities.