11th Asia-Pacific Trade Facilitation Forum

Advancing Digitalization and the Way Forward - Institutional Initiatives and Support

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Dr Salamat Ali

The Commonwealth
Outline

The Commonwealth and international trade
Institutional support for trade facilitation
Selected trade facilitation innovations and initiatives
#1-The Commonwealth and International Trade

- 56 countries working together for prosperity, democracy and peace
- Global exports in 2023 worth **US$4.8 trillion**, and intra-CW exports worth **$798 billion**
- In 2018, our Heads set the vision to grow intra-Commonwealth trade to **US$2 trillion by 2030**
- The Commonwealth is not a formal trading bloc
- Yet, the **Commonwealth Advantage** means there are benefits when members trade with one another:
  - **Trade is around 20% more.**
  - **Investment is around 27% higher.**
  - **Bilateral trade costs are 21% lower**
#2-Commonwealth’s Support for Digital and Sustainable Trade

<table>
<thead>
<tr>
<th>International Trade Policy</th>
<th>Trade Competitiveness</th>
<th>Commonwealth Connectivity Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital and sustainable trade analytics for policy insights</td>
<td>In-country technical assistance</td>
<td>Peer-peer learning</td>
</tr>
<tr>
<td>WTO matters: CSSO, Geneva Caucus</td>
<td>Digital boot camps for women SMEs</td>
<td>Digital agriculture</td>
</tr>
<tr>
<td>COVID-19 Trade Facilitation Repository</td>
<td>Digital trade and e-commerce readiness assessments</td>
<td>Regulatory and legal reform WG</td>
</tr>
</tbody>
</table>
#3- Selected TF Innovations in the Commonwealth

- UK’s Electronic Trade Documents Act (2023)
- Pan-African Payment & Settlement System (PAPSS)
- Digital Currency in the Eastern Caribbean
- National data Infrastructure Project to Boost Agricultural Trade
- African Collaborative Transit Guarantee Scheme to Facilitate Transit Trade
- COVID-19 Trade Facilitation Repository
Selected publications on digital and sustainable trade
Thank you!

Dr Salamat Ali
(s.ali@commonwealth.int)

Trade Economist
International Trade Policy Section
Trade, Oceans and Natural Resources Directorate