



**SENIOR MINISTER
MINISTER OF INTERNATIONAL TRADE AND INDUSTRY**

PRESS RELEASE

**MALAYSIA LAUDS THE SIGNIFICANT OUTCOME OF
THE TWELFTH WTO MINISTERIAL CONFERENCE**

The Twelfth Ministerial Conference (MC12) of the World Trade Organization (WTO) in Geneva, Switzerland concluded successfully in the early hours of 17 June 2022 with ground breaking accomplishments in several key areas of the negotiations. This is a major milestone for a Ministerial WTO Conference since the 9th Bali Ministerial Conference back in 2013.

Members exercised their utmost flexibilities in the difficult areas resulting in a historic deal on key deliverables particularly the Ministerial Declarations and Decisions on the WTO Response to the COVID-19 Pandemic and Preparedness for Future Pandemics; Emergency Response to Food Insecurity; the World Food Programme (WFP) Food Purchases Exemptions from Export Prohibitions or Restrictions; the long-awaited Agreement on Fisheries Subsidies; the extension of e-commerce moratorium for the cross-border transaction, as well as a waiver of certain provisions in the Trade-related Intellectual Property Rights (TRIPs) Agreement to address vaccine inequality.

After more than 20 years of negotiating the disciplines to curb harmful fisheries subsidies, the world saw the first much-anticipated agreement in the WTO which will soon come to life with ocean sustainability at its heart. Malaysia welcomes the conclusion of this agreement which prohibits support for Illegal, Unreported, and Unregulated (IUU) fishing; bans support for unsustainable fishing in overfished stocks; as well as curbs subsidies in overcapacity and overfishing areas by ending subsidies for fishing in the unregulated high seas. It is our hope that with this agreement, we would be able to manage the depleted marine resources, in line with the U.N. Sustainable Development Goals 2030. This, in the long-term, could benefit our fishing industry.

On the Ministerial Declaration on the WTO Response to the COVID-19 Pandemic and

Preparedness for Future Pandemics, Members have now committed that any measures designed to tackle COVID-19 must be targeted, transparent, and temporary. On 13 June, I reaffirmed Malaysia's strong support for efforts and commitment to the Ministerial Declaration, including the adoption of an outcome on TRIPs that shows Members can now act collectively to address vaccine inequality.

In response to the increased level of global hunger exacerbated by the pandemic and food security crisis looming over the world, Malaysia welcomes Members' commitment to make trade in food and agriculture inputs more predictable and the prices less volatile, with the adoption of the Ministerial Decision on World Food Programme (WFP) Food Purchases Exemption from Export Prohibitions or Restrictions, and the Ministerial Declaration on the Emergency Response to Food Insecurity. I urged WTO Members to "make concrete progress towards achieving a fair and market-oriented agriculture trading system", during the first day's Thematic Session on the WTO's Response to Emergencies.

Malaysia also supports the Ministerial Decision to maintain the current practice of not imposing customs duties on electronic transmissions until the Thirteenth Ministerial Conference (MC13). In view of this, Members have agreed to reinvigorate the work under the Work Programme on e-Commerce to promote digitalisation and adoption of digital solutions in light of the challenges posed by the pandemic. This decision values the pertinent role of WTO in sending a positive signal to the business community.

I commend the MC12 Chairperson, H.E. Timur Suleimenov, First Deputy Chief of Staff of the President of Kazakhstan; and Director-General of the WTO, H.E. Dr. Ngozi Okonjo-Iweala for their astute leadership and dedication in bringing Members to the negotiating table towards arriving at a consensus in difficult areas of negotiations. The relentless efforts and hard work by the Minister Facilitators and Chairs of negotiating groups was also instrumental in achieving a balanced outcome that is acceptable to all 164 WTO Members.

The next Ministerial Conference is expected to be held in December 2023.

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18 JUNE 2022