

**WTO Trade Negotiations Committee  
and Informal Heads of Delegation Meeting  
(15 July 2025)**

**Statement by Hong Kong, China**

- Thank you, Chair.
- I would like to take the opportunity to extend my sincere thanks to you and all the negotiating Chairs for your dedicated efforts, your truthful assessment of where we are, and, in particular, your insightful assessment of the possible next steps.
- Yet despite your perseverance, negotiations on multiple tracks remain stagnant. You mentioned that over 70% of world trade are still conducted under WTO rules. Often when people trash the WTO, I would also cite this number. In doing so, we are sitting on the laurels of our predecessors, i.e. the credibility, predictability and benefits created by our predecessors in their hard-won negotiations.
- So what have we done to the Organization now? At least, I would say not everything is bleak. We are only six members away from the ratifications required for the entry into force of the Agreement on Fisheries Subsidies (AFS). Then a number of deliverables are now ready on the plate. First, there is the Joint Statement Initiative (JSI) on Investment Facilitation for Development (IFD), which is a plurilateral outcome that MFN its benefits to parties and non-parties alike. No one is going to be hurt. We also have the extension of the moratorium expected by the commercial world. What stands between these two deliverables and their incorporation as a building block for the WTO to remain relevant and to contribute to the stability of global trade is political will. I believe your continued dialogue with political leaders, as well as the efforts made by some of our colleagues in pulling their diplomatic strings to get everyone on board would be very important.
- So what is left for the “Geneva first” process? What is left for us here? First, with the AFS within reach, we need to work harder on the preparation for its implementation, including to flesh out the Committee on Fisheries Subsidies.

- We have also heard complaints about the ills of the system, on which some members kind of explained why they had not engaged as fervently in the system as they should. Let us use the summer break for reflection on concrete proposals. I would encourage all those who have reservation about the W285 text on additional provisions to the AFS, and those who have asked for WTO reform, to come forward with proposals. Let us use this summer break to reflect on them, so that when WTO resumes after recess, we can work in full steam. We only have about four months before we have to get to Yaoundé. Time is not on our side. Thank you.

**Hong Kong Economic and Trade Office in Geneva**  
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