Distinguished delegates, all protocol observed.

The UN Trade and Development expresses its full support to this INC process, a one-time opportunity to improve our materials system now and for generations to come, safeguarding our environment and human health.

We offer support to countries to inform both the INC process as well as the WTO Dialogue on Plastics on trade-related aspects of the plastics challenge. In special, we have been continuously working on data transparency of plastic trade flows, non-plastic material substitutes, investment flows into polymer production, as well as directly engaging in technical assistance to countries such as Ghana, Nigeria, Kenya, Uganda, Nepal, Zimbabwe and South Africa through 8 projects working on plastics recycling, upcycling, development of biodegradable fishing gear and production of natural fibers from agriculture waste that can help displace polyester.

1. **DATA TRANSPARENCY**

Countries cannot regulate what they can't measure. Good data is essential to support countries in actions against plastic pollution, and in their understanding of potentials for alternatives and substitutes deemed as safe, sustainable and effective. This applies for data transparency in plastics, non-plastic substitutes, as well as in subsidies that may eventually support unsustainable materials and practices.

To support countries in measuring cross border flows of plastics, UNCTAD has established a plastic trade database that measures trade in polymers and intermediary plastic products (USD 1.2 Trillion/year). We are also working on a database to track trade on non-plastic substitutes, including those that can be sourced from the marine environment.

2. **NON-PLASTIC SUBSTITUTES**

To help countries explore domestic and trade-related measures to reduce dependency on plastics and upscale the use of sustainable, safe and effective material substitutes, UNCTAD has produced a mapping of 282 materials and products that can replace plastics in some functions. Those materials are available today and traded internationally. I am talking about materials such as glass, natural fibers, aluminum, paper, cotton, clay and many others. Those materials and products are well known, legal to trade, and widely available. Trade in plastic substitutes is about USD 388 billion per year, about a third of the global trade in plastics (USD 1.2 Trillion).
It is very important to consider the life-cycle environmental and health effects of any material substitute. Fortunately, we can all learn from rules that countries have already adopted in this area. UNCTAD noticed at least 243 trade-related policy measures communicated to WTO that target non-plastic substitutes. Those represent various technical rules and conformity assessments mainly seeking to protect human health. To upscale the use of sustainable substitutes we don't need to reinvent the wheel, but start from the current legal framework already adopted by countries today.

3. FINANCING

Whether as a new Fund, or part of an existing Fund, Finance must be provided on a very generous scale and on favorable terms.

This is essential for developing countries. They are highly exposed to plastic pollution they did not create; they are also highly dependent on plastic in their economies. For some it accounts for over 10% of trade revenues. Many already face a debt crisis and they will not be able to raise the funds themselves needed to reduce plastic pollution, step-change their economic structures and to achieve just transition.

A robustly financed Fund will be able to partner more effectively with the public and development banks on which achieving Treaty ambitions will depend, and also with private co-financiers.

Some sources of public finance already exist and can be re-directed to support treaty aims. In this vein, we ask INC negotiators to strengthen their ambition to eliminate existing subsidies to plastic polymer production and go further, by prohibiting new ones.

To achieve this, transparency measures need to include plastic subsidies from all sources, and to make these public. This would help remove perverse incentives that contribute to plastic pollution.