

**For Immediate Release**

**G20 TRADE MINISTERS COMMIT TO ENSURING A STRONG,  
SUSTAINABLE, AND INCLUSIVE ECONOMIC RECOVERY**

1 Minister for Trade and Industry Gan Kim Yong represented Singapore at the G20 Trade and Investment Ministers' Meeting on 12 October 2021 in Sorrento, Italy. This is the third of a series of meetings and the last before the G20 Leaders' Summit on 30-31 October 2021.

2 At the meeting, Trade and Investment Ministers of G20 members and guest countries<sup>1</sup> endorsed the Trade and Investment Ministerial Statement, a declaration that outlines their commitment to (i) ensuring a strong, sustainable, and inclusive economic recovery, (ii) supporting the necessary reform of the World Trade Organization, (iii) emphasising the importance of promoting trade and environmental sustainability, and (iv) boosting the international competitiveness of micro, small and medium-sized enterprises (MSMEs).

3 Mr Gan said, "It has been heartening to see the G20 come together to ensure a strong recovery from the COVID-19 pandemic. This will require efforts across the various key stakeholders to collaborate in identifying creative approaches and to take concrete actions to scale up and address the imbalance of manufacturing capacity for COVID-19 vaccines. Singapore will also play an active role in this and will continue to work with manufacturers to scale up and diversify the production of vaccines for the region."

4 Singapore was invited by Italy, which holds the 2021 G20 Presidency, to participate in the G20 Trade and Investment Meetings as a guest country. The meeting was also attended by Ministers from Argentina, Australia, Brazil, Canada, China, the European Union, France, Germany, India, Indonesia, Japan, Mexico, Republic of Korea, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom and the United States, as well as guest countries and representatives from global organisations such as International Monetary Fund, International Trade Centre, Organisation for Economic Co-operation and Development, United Nations Conference on Trade and Development, World Bank Group, World Trade Organization.

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<sup>1</sup> Apart from Singapore, the five other G20 guest countries are: Brunei (ASEAN Chair), DR Congo (AU Chair), Jordan, Netherlands, Rwanda (NEPAD Chair), Spain, and Switzerland.

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