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For Immediate Release

European Commission approves € 32 million for Strengthening Pacific Economic Integration through Trade and to Support Countries' Public Finance Reforms

The European Commission has approved assistance of €32 million to increase Pacific-ACP countries' ability to benefit from global trade and regional economic integration. These activities are financed under the 10th European Development Fund and form part of the Pacific Regional Programme.

"Pacific - ACP countries want to participate more effectively in the global economy", noted Commissioner Andris Piebalgs, EU Commissioner for Development. "But these countries face a number of challenges that limit their ability to benefit from economic opportunities. Their small size means there are few skilled trade negotiators in the region, and many of the national policy frameworks needed to support global trade, such as customs legislation and processes, are outdated or non-existent. Pacific-ACP countries want to integrate trade policy into their national development plans, but lack the resources to do this. The funding provided today will address these constraints, and help countries to develop strong policy to guide their participation in the global economy.

The assistance will also help Pacific-ACP countries to take advantage of these policies by improving the goods and services they export. Agriculture, forestry and tourism offer great potential, but the region needs to be able to guarantee supply, sustain quality and increase competitiveness. The private sector then needs assistance to understand export markets and target their goods and services to meet market needs. The assistance provided to the region will help the private sector develop quality export products, and will improve the ability of the region's trade commissions to assist exporters in key markets."



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"The European Union is made up of 27 Member States who have decided to gradually link together their know-how, resources and destinies. Together, during a period of enlargement of 50 years, they have built a zone of stability, democracy and sustainable development whilst maintaining cultural diversity, tolerance and individual freedoms. The European Union is committed to sharing its achievements and its values with countries and peoples beyond its borders".

The Strengthening Pacific Economic Integration through Trade (SPEITT) programme, with a contribution from the EU of EUR 30 million, aims to

- improve technical capabilities by facilitating trade negotiations at the regional and multilateral levels;
- promote greater integration of trade policy into national development frameworks;
- introduce better customs management and systems; and
- increase productive export capacity in key economic sectors such as agriculture, forestry and tourism.

Four regional agencies, namely the Pacific Islands Forum Secretariat (PIFS), the Secretariat of the Pacific Community (SPC), the Oceania Customs Organisation (OCO) and the South Pacific Tourism Organisation (SPTO) will implement the different components of the programme.

An additional €2 million Technical Cooperation Facility project was signed today of which €1 million will support the Pacific Financial Technical Assistance Centre in recognition of the role this regional organisation plays in helping countries reform their public finance systems.

Background

The EU has earmarked €95 million in favour of the Pacific region under the 10th EDF Regional Indicative Programme (RIP). It is broken down as follows: Regional economic integration - €45 million (including the programme adopted today), Sustainable Management of Natural Resources and the Environment - €40 million, Non state actors, technical cooperation, etc. - €10 million.

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