ICC Compact for Trade, Growth and Jobs

Executive summary

Global trade is at a turning point. Trust in the rules-based multilateral trading system is eroding, and the World Trade Organization (WTO) – though indispensable – is paralysed, with its core functions weakened and its rulebook lagging behind the realities of modern commerce. The recent surge in unilateral trade-restrictive and trade-distorting measures, coupled with retaliatory actions, has deepened this fragility. A collapse of the system would have **catastrophic consequences**, making urgent action essential to restore confidence in trade as a key engine of growth and jobs.

Through the *ICC Call to Action for MC14*, we urge governments to preserve and strengthen the WTO by launching a formal negotiation round on plurilateral agreements, decision-making processes, foundational principles and more.

Beyond the WTO, the *ICC Compact for Trade, Growth and Jobs* sets out practical solutions that governments and businesses can implement immediately. These will revitalise the multilateral trading system as a whole and address the most pressing cross-border trade challenges faced by businesses – particularly small- and medium-sized enterprises (SMEs), which are key drivers of employment and economic growth worldwide.

The message is clear: the real economy cannot afford a weakened multilateral trading system. Fixing it will require **political commitment** to modernise WTO rules, alongside the adoption of practical solutions with the support from business that make cross-border trade simpler, fairer, and more predictable. **ICC stands ready to work with governments around the world** that are committed to acting on these solutions.

At the border, we call for:

a. The **full implementation of the WTO Trade Facilitation Agreement**, aimed at simplifying and harmonising customs procedures, alongside SME-friendly border modernisation measures.

b. A **global transition from paper-based to fully digitalised trade** through comprehensive adoption and implementation of the UNCITRAL Model Law on Electronic Transferable Records (MLETR), supported by National Single Windows (NSWs) and regional alignment of digital trade practices.

c. The **deployment of digital solutions to enhance transparency and traceability across supply chains**, in a way that helps businesses navigate fragmented and rapidly evolving regulatory requirements.

Beyond the border,

we call for:

a. The **modernisation of WTO rules** and the **integration of private sector data and insights** into trade policy deliberations.

b. **The development of new multilateral rules on industrial subsidies**, enhanced transparency and notification of all industrial policy measures – including through a peer-review forum – and a recommitment to the principle of non-discrimination in industrial subsidy deployment in order to address trade distortions linked to industrial policy.

c. The establishment of **multilateral rules on export controls** that introduce related transparency and notification obligations.

d. Support for efforts to create a **global materials data hub** on critical material flows to further enhance transparency and mitigate supply chain disruptions, particularly for SMEs.

e. **New WTO rules on cross-border data flows** to ensure open and interoperable frameworks, avoid national localisation mandates and support mutual recognition of standards.

f. The incorporation of business realities into **border carbon adjustments** and a **single global carbon accounting standard** to overcome trade frictions at the nexus of trade and climate.

d. The **full adoption of the WCO Customs Convention on Temporary Admission** and **a transition to the eATA Carnet system**.

e. **Support for the use and acceptance of digital Certificates of Origin** – particularly in developing and least developed countries – and the development of **harmonised non-preferential Rules of Origin**.

To improve the enabling environment for trade,

we urge governments to:

a. **Reform Basel III's capital treatment of trade finance** to bridge the persistent trade finance gap that limits business participation in global commerce.

b. Instruct greater collaboration between multilateral development banks and private commercial banks to **expand trade finance availability**.

c. Mitigate cross-border dispute risks by strengthening dispute resolution frameworks and fostering **SME access to alternative dispute resolution**.

Table of contents

For over a century, ICC has championed the simple belief that trade, done right, expands opportunity – demonstrated by the millions of people who have been lifted out of poverty and the innovative ideas that have been unleashed in local communities around the world.

Yet for many, the promises made have felt distant or uneven, weakening confidence in open markets and fuelling calls for intervention. This Compact, shaped with insights from businesses in every region across ICC's global network and through our engagements with global and regional governance fora, provides a platform to earn back trust by ensuring the system works for all.

ICC was founded to act when cooperation falters – to bring certainty in uncertain times and order where there is disorder. Today, we again offer a pathway forwards that will build cross-sector partnerships that demonstrate the power of trade as a unifying force for growth and stability.

John W.H. Denton AO
ICC Secretary General

Prevailing trade tensions and eroding trust in the rules-based multilateral trading system pose a serious threat to shared prosperity.

Developed through extensive global consultations, the *ICC Compact for Trade, Growth, and Jobs* sets out practical actions that governments and businesses can take now to restore confidence in trade – while the process to reform the WTO continues in Geneva and beyond.

From modernising border processes to accelerating digitalisation and unlocking opportunities for SMEs, the Compact tackles systemic challenges at the border, beyond the border, and within the broader enabling environment for trade. Its purpose is clear: to unite stakeholders around actionable solutions that make trade simpler, fairer, and more predictable.

Together, we can safeguard the future of trade and ensure it remains a powerful driver of growth and jobs.

Philippe Varin
ICC Chair

Introduction

At the heart of the uncertainty in global trade in recent years lies a growing erosion of trust in the rules-based multilateral trading system, anchored in the World Trade Organization (WTO). The WTO remains indispensable as the foundation for rules, transparency, and stability in international commerce. Its core principles of Most Favoured Nation (MFN) and non-discrimination are vital to ensuring certainty in cross-border trade. These foundations must not only be preserved but actively reinforced.

Yet, even as these principles remain vital, the WTO's negotiation, monitoring and deliberation, and dispute-settlement functions have been steadily weakening. Its rulebook no longer reflects the realities of modern commerce. The recent surge in unilateral measures and retaliatory actions has deepened this fragility, posing a serious threat to the continued functioning of the multilateral trading system.

This is not an abstract issue. Modelling supported by the International Chamber of Commerce (ICC) warns that a collapse of the WTO framework could reduce non-fuel exports from developing economies by as much as 33% and contribute to a permanent loss of over 5% of GDP.[1] This risk comes at a critical moment: official development assistance is projected to fall by as much as 17% in 2025, following a 9% decline in 2024, while the economic toll of escalating climate-related disasters has already cost the global economy US$2 trillion over the past decade.[2] [3] Adding another systemic shock would impose an unnecessary and severe burden.

Instead, boosting economic activity through open and inclusive trade has the potential to raise incomes and create jobs across local private sectors worldwide. For example, full implementation of the African Continental Free Trade Area (AfCFTA) could lift up to 30 million people out of extreme poverty.[4] Greater access to opportunity, more favourable investment conditions, and stronger local capacity enable global value chains to thrive, reducing economic insecurity and its ripple effects. Therefore, restoring confidence in trade as a driver of growth and jobs is not a technical exercise; it is an economic imperative.

However, revitalising the multilateral system cannot be achieved in Geneva alone. It requires pragmatic action by both governments and businesses to tackle long-standing challenges that current uncertainty has only deepened. There is untapped value in the system that businesses can harness – but doing so depends on the public and private sectors strengthening collaboration.

ICC has thus developed a collaborative framework enabling governments and businesses to work together to revitalise the multilateral trading system. First, the *ICC Call for Action at MC14* (summarised in Annex A,), urges WTO

1 ICC, Oxford Economics (2024). *The impact on developing economies of WTO dissolution: A regional analysis*.
2 OECD (2025). *Cuts in official development assistance*.
3 ICC, Oxera (2024). *The economic cost of extreme weather events.*
4 World Bank (2020). *The African Continental Free Trade Area: Economic and Distributional Effects*.

Members to launch comprehensive reform negotiations with a clear, time-bound work programme at the 14th Ministerial Conference (MC14) in March 2026.

Second, the present *ICC Compact for Trade, Growth and Jobs* ("the Compact") complements the *ICC Call for Action at MC14* by providing actionable solutions – from quick wins for immediate implementation to more ambitious reforms for the medium and long term – aimed at addressing persistent trade challenges and unlocking global trading potential.

While the Compact aims to provide solutions for firms of all sizes and sectors, it is specifically geared towards the needs of SMEs. SMEs account for around 90% of firms globally, generate over 50% of employment, and contribute to more than 50% of global GDP.[5] These figures underscore the critical importance of addressing the barriers that SMEs face in cross-border trade.

In line with ICC's founding mission to promote peace, prosperity and opportunity for all through open trade and investment systems, the Compact demonstrates that – amid today's unprecedented trade disruptions – a broad business constituency, represented by ICC, remains committed to preserving and revitalising a functioning rules-based trading system that corresponds to the realities of the 21st century.

Legend This symbol used in the following sections indicates a "quick win" recommendation.

5 Source: World Bank Group Data

Overarching principles

As the institutional representative of over 45 million companies across more than 170 countries – committed to making business work for everyone, everywhere, every day – ICC recognises that revitalising the multilateral trading system is an urgent yet complex undertaking. It is a task that will not happen overnight, nor through a single channel or linear process. These efforts have been, and will continue to be, guided by the following principles:

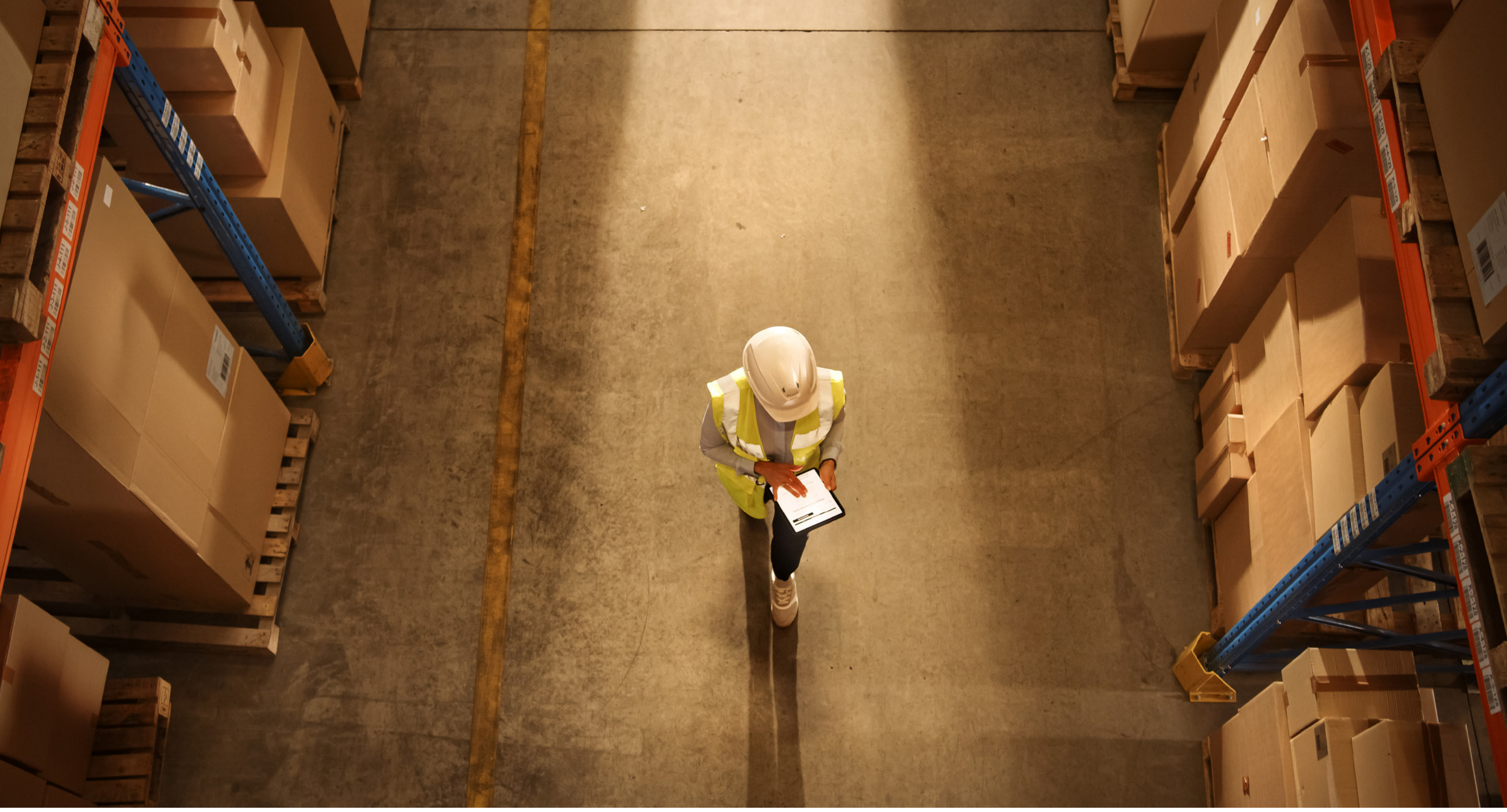
a. A comprehensive and sustainable revitalisation effort must be multi-layered and multi-horizon, anchored to the WTO as the global baseline. This approach must be flexible and responsive, reflecting the realities of global trade and embracing "variable geometry" – enabling countries to move faster and farther where possible, while ensuring others can follow at their own pace, as appropriate. The WTO Trade Facilitation Agreement (TFA) provides a proven model with differentiated timelines for implementation for developing and least developing countries, demonstrating that flexibility can be embedded in the system without fragmenting it.

b. Success will hinge on identifying best practices and scalable solutions embedded in existing and emerging WTO-compliant bilateral, regional, and plurilateral agreements. Particular attention should be given to provisions that can serve as the foundation for new multilateral rules. Notable examples include the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the EU-Singapore Digital Trade Agreement (DTA), the Chile-New Zealand-Singapore-South Korea Digital Economy Partnership Agreement (DEPA), the Future of Investment and Trade Partnership (FIT-P), and ASEAN's Digital Economy Framework Agreement (DEFA), alongside ongoing dialogues among these frameworks (e.g., between CPTPP, EU, and ASEAN).

c. Likewise, plurilateral agreements at the WTO – such as the Government Procurement Agreement (GPA) and the Information Technology Agreement (ITA) – offer a pragmatic pathway to advance trade liberalisation among willing countries, with the potential to expand to all WTO members. Unlocking current blockages is key to enabling coalitions of the willing to modernise the rulebook at the pace of business and deliver concrete outcomes. In the same vein, APEC's "pathfinder" approach and the trade facilitation measures championed by the AfCFTA provide valuable models. These frameworks offer practical tools and initiatives that can help address business challenges and revitalise commerce at scale.

d. Above all, the process must be inclusive. It must unite developing, emerging, and developed economies in taking shared responsibility for delivering solutions that enable businesses worldwide to trade across borders. Developing open, inclusive, and interoperable standards through informed dialogue must be a priority throughout this process. Countries of all sizes and levels of development must have a voice in rule-setting. In addition, particular attention should be given to ensuring low-income and developing countries have the capabilities and resources to implement the proposed revitalisation measures effectively.

The Compact is not an end point but a starting line for genuine cross-sector partnerships. It offers a practical framework to unlock opportunities through global trade that drive inclusive growth and job creation – supported by outreach to governments as well as industry associations, and their members.



Business challenges

ICC has undertaken a series of consultations to pinpoint specific challenges that businesses face – both in navigating immediate changes to trade dynamics and in preparing to capture medium- to long-term cross-border opportunities.

These consultations have been conducted through ICC's 93 national committees; the ICC World Chambers Federation (WCF) network across more than 140 countries; the ICC Global Trade and Investment Policy Commission comprising member companies of ICC national committees; and the ICC Advisory Committee on Multilateral Trade Revitalisation (the "Advisory Committee"; see Annex B), which convenes leaders from business, academia and think tanks around the world.

Through these engagements, three critical challenge areas have emerged. Drawing on additional guidance from the Advisory Committee, expert consultations, insights from global business forums with which ICC partners (such as the G20-B20, G7-B7, the ASEAN Business Advisory Council, the APEC Business Advisory Council, and the BRICS Business Forum), and initial reactions from a high-level roundtable focused on the ASEAN bloc held in Singapore in October 2025, ICC has developed a set of recommendations to address these challenges – targeted at both governments and businesses.

1. Business challenges at the border

In recent years, governments – often starting from the WTO baseline – have entered into a series of agreements designed to liberalise trade, improve market access, and incentivise cross-border economic activity in pursuit of diverse policy objectives. These include bilateral, regional, and plurilateral frameworks.

However, implementation and uptake of these agreements have lagged for several reasons, including complexity inhibiting navigation by business, and governments' inability to deliver the "last mile" of policy execution. As a result, the promised benefits of trade liberalisation remain hampered by persistent challenges at the border and feel out of reach for many.

1.1. Trade facilitation

The business need

Delays in the transit of goods across borders can account for up to 44% of transport costs. Such delays are the result of obstacles such as storage charges, bottlenecks at weighbridges, police checks, border crossings and more. Each delay impacts the competitiveness of businesses and increases their costs.[6] In Sub-Saharan Africa, for example, border compliance can cost up to US$1,000, with more than 80 hours of procedures per shipment (compared to US$150 and 3.5 hours in OECD countries).[7] For many SMEs around the world trying to integrate themselves into supply and value chains, this can be the difference between growing their opportunities and being forced out due to limited capacity.

While the WTO Trade Facilitation Agreement (TFA) has eliminated much of this red tape at borders worldwide, international trade is still hampered by outdated, complex and sometimes unnecessary border procedures that hinder commercial activity. Indeed, while over 80% of implementation commitments by developing and least developed countries remains a positive achievement, governments and businesses must work together to ensure the remaining optimisation of processes does not continue to lag behind.[8] The remaining gap accrues to, among others, paper-based processes, inconsistent regulatory frameworks, and the absence of robust digital trust infrastructure and capacity within national customs authorities.

Without the optimised global baselines that could be achieved through the full implementation and operationalisation of the TFA, companies – particularly SMEs – often lack the resilience to adapt to new and changing trading arrangements between countries, especially in moments of unprecedented uncertainty. For example, Ghanaian customs initially delayed the clearance of the first AfCFTA-certified shipments by approximately five days due to documentation misunderstandings – highlighting the practical challenges posed by evolving agreements between governments.[9] In 2025, with trade restrictions affecting nearly 20% of global imports, such delays risk becoming increasingly common. This underscores the urgent need for modernised border procedures to mitigate their impact.[10]

6 WTO (2025). *Trade Facilitation Agreement: Eight years of cutting trade costs and boosting growth for all members*.
7 World Bank. (2022). *Doing Business in Africa 2022.*
8 World Trade Organization. *TFAD - Trade Facilitation Agreement Database.*
9 ODI (2024). *Review of the AfCFTA registration and rules of origin certification process: A case study of Ghana.*
10 Allianz (2025). *Old trade routes for new trade wars?*

The recommendation

Governments must prioritise full implementation of the TFA to enable SME participation in global supply chains and align public–private incentives that encourage companies to diversify export markets. Developing nations should recommit to the domestic reforms required to achieve this goal, supported by targeted assistance from developed economies.

In particular, governments should:

[Recommendation 1.1.G.1.]

TFA implementation: Fully implement the TFA and related international frameworks, while ensuring their trade facilitation systems remain modernised. This includes leveraging peer-to-peer exchanges with nations that have successfully undertaken similar reforms and collaborating on emerging approaches, such as the EU Customs Data Hub.

[Recommendation 1.1.G.2.]

SME-first border modernisation: Promote border modernisation projects that prioritise accessibility for SMEs through simple onboarding processes, plain-language guidance and assisted digital channels.

At the same time, businesses should:

[Recommendation 1.1.B.1.]

Trade facilitation support and reporting: Support national trade facilitation efforts by engaging, individually and through industry groups, with customs authorities and international partners, including by proactively reporting trade facilitation challenges encountered.

The ICC response

The ICC co-led Global Alliance for Trade Facilitation (the Alliance or GATF) offers a proven model for public–private collaboration – identifying actionable priorities, co-creating solutions and implementing programmes in support of developing countries' trade facilitation efforts. To date, GATF projects have delivered US$213 million in savings and achieved a 240% return on investment as of 2024.[11]

Going forward, ICC will:

- Continue supporting trade facilitation efforts in developing countries by leveraging both financial and in-kind contributions from existing donors and prospective new partners in developed countries.
- Work with ICC national committees and WCF member chambers to raise awareness among governments and businesses about the GATF and its trade facilitation work.

11 Global Alliance for Trade Facilitation (2024). 2024 Annual Report.

1.2. Trade digitalisation

The business need

Enhancing trade digitalisation is a key means to reduce trade costs. The gain in efficiency via digitalisation can enable an expansion in exports, which in turn leads to real wage gains. Research by the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) indicates that, through digitalisation, trade costs can drop anywhere from 5-12%, leading to up to an 80% increase in exports, depending on the region in which trade is happening.[12]

Beyond cost reduction, digitalisation enhances transparency and traceability across the trade ecosystem. For SMEs, digital trade is also an enabler of inclusion. The Organisation for Economic Cooperation and Development (OECD) notes that digitalisation is particularly favourable to SMEs as it enables cost-effective internationalisation potential by providing export opportunities and access to critical knowledge and information.[13, 14]

The recommendation

Governments and businesses must accelerate progress by honouring commitments under regional initiatives and existing multilateral frameworks, while aligning national trade digitalisation reforms with globally recognised standards. In addition, as more countries adopt digital trade reforms, interoperability and openness must be foundational principles. Without them, digitalisation risks creating new fragmentation, where national (mostly technical) systems work domestically but fail to connect across borders – undermining the very efficiency gains digitalisation aims to deliver.

National Single Windows (NSWs) offer a compelling example of digitalisation in action – streamlining cross-border processes and enhancing trade facilitation. By consolidating all trade-related activities from relevant government agencies and stakeholders, NSWs have reduced the processing time for trade documents from days to minutes (in Singapore, from four days to just 15 minutes).[15] While currently the availability of NSWs varies across countries, there are also parallel moves towards Regional Single Windows and system interoperability – developments that would enable businesses to submit trade data once and have it recognised across borders, significantly reducing duplication and transaction costs.

In particular, governments should:

[Recommendation 1.2.G.1.]

Domestic reform: Continue to promote adoption and implementation of the United Nations Commission on International Trade Law (UNCITRAL) Model Law on Electronic Transferable Records (MLETR) and Negotiable Cargo Documents (NCD), including by integrating them into national TFA obligations.

[Recommendation 1.2.G.2.]

MDB support: Direct the multilateral development banks (MDBs), in which they hold shares, to actively support trade digitalisation efforts on the ground.

12 World Trade Organization. *TFAD - Trade Facilitation Agreement Database*.
13 OECD (2023). *Key Issues in Digital Trade Review (EN) Making Digital Trade Work for All*. OECD Global Forum on Trade.
14 Ahmad, S. (2025). *EU's trade and digital economy - Challenges and Opportunities for small and medium enterprises (SMEs).* European Parliament, External Policies Analysis and Support Unit.
15 UNESCAP (2012). *Single Window Implementation: Benefits and Success Key Factors*. UNNExT Capacity-Building Workshop for Tajikistan Single Window Implementation.

[Recommendation 1.2.G.3.]

NSWs: Develop or enhance NSWs and progressively integrate them into regional or bloc-wide platforms (e.g., the ASEAN Single Window or an eventual AfCFTA Window, such as in the context of the Africa Digital Access and Public Infrastructure for Trade [ADAPT] Initiative).[16]

[Recommendation 1.2.G.4.]

Regional coordination: Collaborate on regional protocols and systems to accelerate legal alignment, promote openness and interoperability as well as harmonise digital trade practices. For example, the AfCFTA Protocol on Digital Trade requires ratification by 22 signatories. A concerted push for broader ratification – coupled with technical assistance for implementation – would fast-track legal alignment and foster harmonised digital trade across Africa.

At the same time, businesses should:

[Recommendation 1.2.B.1.]

Electronic transferable records: Publicly commit to adopting electronic transferable records (e.g., electronic bills of lading, e-warehouse receipts, e-promissory notes) once they are legally recognised under national law. In advance of formal legal adoption, businesses should pilot projects or establish private contractual arrangements to build operational readiness and demonstrate feasibility.

[Recommendation 1.2.B.2.]

Trade digitalisation pilots: Work through industry associations to co-develop pilots that demonstrate measurable benefits (in terms of cost reduction, risk mitigation, sustainability gains and more).

[Recommendation 1.2.B.3.]

Trade digitalisation standards: Align internal systems with global standards, such as the ICC Key Trade Documents and Data Elements (KTDDE) framework, to enhance interoperability and digital trust.

[Recommendation 1.2.B.4.]

Trade digitalisation capacity building:
Invest in digital trade capacity-building activities.

The ICC response

Through the Digital Standards Initiative (DSI), ICC has developed a globally aligned, interoperable, standards-based ecosystem that enables trusted, paperless trade. Through the KTDDE framework, advocacy on MLETR, and digital trust assessments, DSI helps governments and businesses harmonise trade documentation, modernise legal systems, and scale secure, interoperable data exchange across borders. In tandem, DSI's tailored capacity building programmes, including in partnership with ICC national committees and the ICC Academy's Certificate in Digital Trade Strategy (CDTS) help policymakers and business leaders upskill and adopt a standards-based approach to trade digitalisation.

Going forward, ICC will:

- Work through DSI to support any trade corridor where governments, chambers and businesses demonstrate readiness to operationalise digital trade – whether under a fully enabling legal framework or through structured pilots that pave the way forward.
- Explore the development and implementation of multi-level certification and verification schemes for organisations, based on DSI's international digital trade standards.
- Maintain partnerships with MDBs to advance trade digitalisation. Successful examples include DSI's collaboration with the European Bank for Reconstruction and Development, Islamic Development Bank and Asian Development Bank on scaling digital trade readiness diagnostics and supporting MLETR adoption across APEC, Caucasus, Europe, Africa and Americas regions.
- Continue promoting trade digitalisation capacity-building initiatives, including in partnership with ICC national committees and the ICC Academy.

16 IOTA Foundation (2025). *ADAPT: Building Africa's Digital Trade Future*.

1.3. Market access and regulatory compliance

The business need

Complex regulatory environments and compliance obligations remain a major pain point for exporters. While governments pursue legitimate policy objectives, the lack of clarity around varying product and conformity requirements across countries, limited understanding of private sector incentives, and the absence of a centralised, standardised, and easily interpretable source of regulatory information make cost-effective compliance difficult.

These environments, obligations and informational challenges constitute non-tariff barriers (NTBs) and inconsistent standards that severely restrict international market access and undermine SME competitiveness, while driving up compliance costs – often reaching 14-38% of product value in key sectors.[17] Across global supply chains, the complexity of compliance also increases the risk of goods facing obstacles at intermediate or temporary destinations during their lifecycle. Collectively, these challenges and costs exert upward pressure on non-compliance, heightening the risk of penalties and failed shipments.

Similarly, challenges faced during the application and implementation of the ATA Carnet procedure established under the World Customs Organization (WCO)'s Customs Convention on Temporary Admission continue to hinder the duty-free temporary admission of goods, even as the world moves towards digitalising the process through the eATA Carnet system.

The recommendation

Governments and businesses must collaborate to harmonise regulatory compliance frameworks. They should guarantee SMEs easy access to accurate, up-to-date regulatory information; strengthen SMEs' capabilities to navigate evolving compliance requirements; and accelerate digitalisation initiatives for duty-free temporary admission of goods.

In particular, governments should:

[Recommendation 1.3.G.1.]

Regulatory requirements mapping: Collaborate with key industry bodies and relevant international partners to systematically identify and map NTBs and other market access constraints, stemming from regulatory misalignment, that hinder SMEs from participating in global trade.

[Recommendation 1.3.G.2.]

Temporary admission of goods: Adopt the WCO Customs Convention on Temporary Admission, implement the ATA Carnet procedure effectively, and join a critical mass of countries that are moving forward with the transition to the eATA Carnet system.

At the same time, businesses should:

[Recommendation 1.3.B.1.]

SME capabilities: Collaborate with industry associations and international partners to mentor SMEs and strengthen their export readiness. Businesses should actively integrate SMEs into supply chains through procurement and partnership opportunities, while also supporting their compliance with international regulations and standards.

17 United Nations Conference on Trade and Development (UNCTAD) (2023). *Digital Trade and E-Commerce in Africa.*

The ICC response

ICC One Click is an online platform to provide businesses with access to tools, resources, and guidance related to international trade. The platform aims to support companies in navigating export processes, entering new markets and enhancing their global competitiveness. Awareness of *ICC One Click* is being driven through the *ICC Centre of Entrepreneurship*, a global programme that connects and empowers ICC national committees and chambers of commerce through capacity building and related activities.

Similarly, the ATA Carnet mechanism – advocated for by ICC via its observer status at the WCO – enables the temporary entry and movement of goods across jurisdictions with relief from duties and taxes. Annually, more than 200,000 ATA Carnets are issued worldwide under ICC's international guaranteeing chain, covering goods valued at more than US$30 billion. To fully digitalise this international customs document and its lifecycle management, ICC is developing the eATA Carnet system, scheduled to launch with a pioneer group of customs administrations in 2026 and achieve full implementation by 2028. The European Commission has officially notified WCO and ICC that, as of 31 March 2026, all 27 EU Member States will be ready to start using the eATA Carnet system as deployed by ICC.

Going forward, ICC will:

- ✔ Continue partnering with chambers of commerce, industry associations, and businesses to build SMEs' capacity to trade across borders and navigate regulatory and compliance requirements, including within regional frameworks. For example, TradeRoots Africa is a programme led by *the ICC Centre of Entrepreneurship* with a coalition of regional partners that aims to help increase SME trade within the AfCFTA across four strategic trade corridors by building export readiness and supporting their integration into global value chains.
- ✔ Continue to work with chambers of commerce and industry associations to drive adoption of the *ICC One Click* platform worldwide, while expanding its functionalities to deliver tailored advice to export-ready firms based on international best practices.
- ✔ Gather and validate input from governments and businesses on NTBs and other market access constraints, integrating this compliance information into a unified database within the *ICC One Click* platform.
- ✔ Develop *ICC One Click* into an AI-powered platform that aggregates data from the ICC network to provide SMEs with personalised guidance on their export readiness journey – including market access and regulatory requirements.
- ✔ Work with countries and customs territories where the ATA Carnet procedure is operational to ensure readiness for the global transition to the eATA Carnet system.

1.4. Rules of Origin

The business need

Rules of Origin have become an increasingly contested and consequential feature of global trade, particularly as firms navigate overlapping trade agreements and global supply chains. Inconsistent and overly complex origin requirements are significantly raising compliance costs for firms and – ultimately – undermining the predictability of market access commitments. While the WCO's existing discipline on non-preferential Rules of Origin (Annex K of the Agreement on Rules of Origin) provides a basic framework, it falls short of offering comprehensive guidance for the realities of today's trade landscape.[18] Increasingly, the validity of declarations of product origins and local value content is coming under scrutiny for a variety of policy objectives, particularly as importing governments and companies look to secure supply chains. Currently, the burden of proving compliance falls on exporters – creating barriers to market entry and limiting customs authorities' ability to access accurate, reliable data.

The recommendation

Greater transparency and predictability in origin administration and certification procedures – including measures to prevent the strategic manipulation of origin rules as disguised trade barriers – are essential, alongside robust compliance capacity-building for exporting companies.

In addition, to facilitate cross-border trade that is not conducted under a free trade agreement (FTA), harmonised non-preferential Rules of Origin should be established, complemented by initiatives to enhance the credibility and trustworthiness of non-preferential Certificates of Origin (COs). For trade that is carried out under an FTA, compliance with preferential Rules of Origin can be strengthened through tools to verify exporters' self-certification of origin and local value content, which may also provide the opportunity for customs authorities to access more reliable data.

In particular, governments should:

[Recommendation 1.4.G.1.]

Harmonised non-preferential Rules of Origin: Engage with the WTO Committee on Rules of Origin (CRO) and the WCO Technical Committee on Rules of Origin (TCRO) to advance the development of harmonised non-preferential rules of origin – an effort currently led by ICC and ICC WCF in collaboration with CRO and TCRO.

[Recommendation 1.4.G.2.]

Private sector engagement in FTA processes: Strengthen private sector engagement in FTA consultation and negotiation processes, particularly in relation to origin compliance.

[Recommendation 1.4.G.3.]

Compliance procedures alignment: Align compliance procedures across regions and agreements wherever possible.

[Recommendation 1.4.G.4.]

Digitalised Certificates of Origin: Support use and acceptance of digital Certificates of Origin (eCOs), particularly in developing and least developed countries.

18 World Trade Organisation (WTO) (1994). *Agreement on the Rules of Origin, Results of the Uruguay Round of Multilateral Trade Negotiations: The Legal Texts (Annex K).*

The ICC response

Building on the *ICC International Certificates of Origin Guidelines* and drawing on the *WTO's Draft Consolidated Text of Non-Preferential Rules of Origin*, ICC is developing a harmonised set of non-preferential Rules of Origin – aligned with the WCO's Harmonised System – to guide the issuance of non-preferential COs. [19, 20, 21]

Likewise, the *ICC WCF CO Accreditation Chain* – which currently includes 821 chambers of commerce across 40 countries – provides a globally recognised mark of quality for non-preferential COs, confirming the credibility and trustworthiness of issuing organisations. Data from COs issued by accredited chambers can be verified by customs authorities and other stakeholders through the ICC CO Verification Platform. Over 4 million transactions are facilitated annually by ICC-verified COs.

The *ICC WCF CO Accreditation Chain* also enables real-time verification of eCOs, which are secure, electronically issued trade documents that certify the origin of goods, replacing traditional paper-based certificates to streamline customs clearance and reduce fraud.

For preferential origin, *ICC Genesis* is a digital solution that enables chambers of commerce to verify exporters' self-certification of origin and local value content, ensuring full compliance with preferential Rules of Origin under relevant FTAs.

Going forward, ICC will:

- ✔ Expand *ICC One Click* functionalities to allow SMEs to assess their compliance with FTA Rules of Origin requirements.
- ✔ Develop harmonised non-preferential Rules of Origin through the ICC Global Customs and Trade Facilitation Commission and the ICC WCF International CO Council. Once finalised, ICC will pilot these rules in selected sectors to evaluate implementation and impact.
- ✔ Work to expand membership in the ICC WCF CO Accreditation Chain and collaborate with customs authorities to promote recognition of the accreditation label.
- ✔ Enhance the ICC CO Verification Platform to leverage CO data for all stakeholders – including customs officials, banks, exporters and importers – and explore its use for supply chain traceability.
- ✔ Promote wider adoption of ICC Genesis for preferential COs among chambers of commerce and customs authorities.
- ✔ Explore the creation of an *ICC eCO Gateway* to enable chambers with limited financial or technical resources to issue eCOs without developing proprietary systems.

19 ICC (2025) *International Certificate of Origin Guidelines*.
20 World Trade Organization (WTO) (2010) *Draft Consolidated Text of Non-Preferential Rules of Origin*.
21 World Customs Organization (WCO) Harmonized Commodity Description and Coding System.

2. Business challenges beyond the border

Market conditions are increasingly distorted by outdated multilateral trade rules that are unable to adapt to changing policy priorities, decision-making approaches by governments and the realities of modern commerce. The pursuit of geoeconomic objectives, along with rapid technological development, has introduced new informational, resource and procedural barriers for businesses – complicating access to opportunities precisely at a time when they are being urged to explore new markets and diversify supply chains.

2.1. Industrial subsidies

The business need

The resurgence of industrial subsidies – particularly in support of green transformation, digital infrastructure and strategic technologies – is placing renewed and complex pressures on the multilateral trading system. As governments increasingly deploy such subsidies to accelerate national transitions and bolster economic resilience, questions are mounting around the adequacy of current WTO rules to manage these interventions. The existing disciplines under the Agreement on Subsidies and Countervailing Measures (ASCM) offer only limited guidance on how to distinguish between subsidies that distort competition and those that serve legitimate public policy aims, such as sustainability goals or digital inclusion. This ambiguity risks fuelling trade tensions and eroding trust in the rules-based order.

Addressing these challenges begins with improving transparency and reporting on industrial policy measures. Transparency in industrial policy remains fragmented, with no global authority systematically tracking interventions, creating the risk of subsidy races and trade disputes. The OECD Manufacturing Groups and Industrial Corporation (MAGIC) database provides firm-level insight into subsidies by tracking grants, tax concessions and below-market borrowings for 482 major manufacturing firms across 14 sectors. Complementing this, the Global Trade Alert (GTA) team developed the New Industrial Policy Observatory (NIPO) to expand monitoring beyond trade-distorting measures, using AI to classify policy motives and track plans, policies and firm-specific actions in strategic sectors.

However, a key challenge persists: the lack of standardised, timely and comparable data on industrial policy measures. While WTO members are required under Article 25 of the ASCM to notify their subsidies to the Committee on Subsidies and Countervailing Measures, submission rates have been chronically low, leaving significant gaps in official reporting.

The recommendation

Transparency and notification on subsidy use must be enhanced, clearer parameters to distinguish between distortive and legitimate public policy support must be developed and internationally comparable data and reporting must be promoted to reduce market distortion.

For businesses, addressing this gap offers an opportunity. By leveraging these datasets to anticipate policy trends, identify markets benefiting from state support and align investment strategies with sectors prioritised by governments, companies can turn opacity into competitive advantage. From a trade negotiation and compliance perspective, these tools help firms prepare for subsidy-related disputes and ensure alignment with WTO or regional rules. The private sector can further shape transparency by contributing data and partnering with governments to create common reporting norms.

In particular, governments should:

[Recommendation 2.1.G.1.]

Enhanced transparency and notification: Mandate timely and comprehensive notification of all new and existing industrial policy measures, including subsidies and local content requirements, to the WTO, promoting the use of digital reporting standards for enhanced comparability and visibility. Where countries are non-compliant, support the development of counternotifications and independent data verification tracking such policies.

[Recommendation 2.1.G.2.]

WTO rules on industrial subsidies: Initiate high-level, focused discussions at the WTO to develop clearer, contemporary parameters that reliably distinguish between legitimate subsidies addressing global public goods (such as climate transition) and those that are demonstrably market-distortive, thereby fostering competitive neutrality.

[Recommendation 2.1.G.3.]

Structured peer review: Establish a dedicated, structured forum at the WTO to conduct real-time peer review of notified subsidies, ensuring private sector technical expertise is formally incorporated into the development of new compliance guidance.

[Recommendation 2.1.G.4.]

Competitive neutrality: Commit to the principle of non-discrimination in subsidy deployment, supported by mandated impact assessments, ensuring that eligibility criteria for support programmes do not inherently favour domestic companies or products over equally efficient international competitors.

The ICC response

In 2025, the ICC Global Competition Commission launched a Task Force to Bridge Competition and Industrial Policy. While not focused exclusively on subsidies, the Task Force adopts a pragmatic, business-led approach, starting with fundamental trade-offs – such as openness versus protectionism – to develop actionable recommendations grounded in real-world business challenges. Looking ahead, it will work to deepen practical understanding of how industrial and competition policies interact, with the goal of identifying business-informed best practices..

2.2. Cross-border data flows

The business need

The ability to transfer data across borders is now a foundational element of international commerce, underpinning everything from supply chain management to digital services and manufacturing. Yet the multilateral trading system lacks clear, enforceable rules to govern data flows – with existing General Agreement on Trade in Services (GATS) commitments on electronic services established in a pre-digital era. Companies need predictable, secure and trusted frameworks for moving data internationally. Data localisation requirements, regulatory fragmentation and inconsistent standards increase costs and risks, especially for SMEs. Trusted cross-border data flows are also a precondition for the effective and responsible use of AI. Data flows should also not be hampered by other trade barriers, such as customs duties. For that, the WTO E-Commerce Moratorium must be renewed and made permanent at MC14.

The recommendation

Certainty for business will stem from the establishment of baseline commitments on the free flow of data with narrowly defined, transparent exceptions; the prohibition of data localisation requirements; and the development of disciplines to ensure non-discriminatory and interoperable regulatory approaches among countries.

In particular, governments should:

[Recommendation 2.2.G.1.]

WTO rules on data flows: Pursue new WTO rules that enable trusted, secure and predictable cross-border data flows.

[Recommendation 2.2.G.2.]

Evidence-based exceptions: Promote risk and evidence-based approaches to determine when there should be an exception to the default position of allowing data to flow across borders.

[Recommendation 2.2.G.3.]

Data frameworks: Ensure open and interoperable data frameworks, avoiding data localisation and supporting mutual recognition of standards.

[Recommendation 2.2.G.4.]

Confidential Business Information (CBI): Safeguard CBI in trade and data policies through enforceable protections.

[Recommendation 2.2.G.5.]

Digital trade environment: Support a digital trade enabling environment, including harmonised documentation standards and trusted trader certifications to reduce friction and increase participation, especially for SMEs.

[Recommendation 2.2.G.6.]

WTO E-commerce Moratorium: Renew the Moratorium at MC14 and commit to making it permanent in line with the stabilised text of the WTO E-Commerce Joint Statement Initiative (JSI) to provide predictability and stability for global digital trade and keep the digital economy open, affordable and accessible for all.

The ICC response

Through the work of the ICC Global Trade and Investment Commission and the ICC Global Digital Economy Commission, the 2025 "Data flows in supply chains" policy brief offers recommendations for governments on this topic.[22]

Going forward, ICC will develop a set of model clauses on digital trade for governments to reference or incorporate into trade negotiations. These clauses will serve as practical templates for policymakers aiming to enable trusted cross-border data flows; prohibit data localisation requirements; promote regulatory interoperability; and ensure a level playing field for businesses. ICC will advocate for the adoption of these clauses on behalf of the global business community, including within the context of WTO E-Commerce JSI discussions and broader efforts to address challenges related to data localisation, data access and interoperability frameworks.

22 ICC (2025). *Data Flows in Supply Chains Policy Brief.*

2.3. Export controls

The business need

The systemic failure of the multilateral trading system to manage the escalation of geoeconomic competition and technology containment poses an existential threat to integrated supply chains. Export controls and investment screening are rapidly evolving from specialised national security tools into instruments of strategic commercial rivalry. While legitimate in certain circumstances, the increasing frequency, scope creep and unpredictable application of these measures – particularly concerning critical minerals and sensitive dual-use technologies – has had a detrimental impact on businesses around the world.

This complexity generates high compliance costs, creates legal uncertainty and disrupts supply chains, leading to price volatility. Products containing critical materials are particularly vulnerable. The International Energy Agency (IEA) has warned that a sustained supply shock in battery metals, for example, could raise global average battery-pack prices by 40–50% – illustrating the scale of potential disruption.

The recommendation

Action is required to reduce near-term risks of fragmentation and create the foundations for a more predictable, rules-based system for export controls. This requires establishing multilateral disciplines either at the WTO or outside on the principles of administering controls and enhancing transparency across all forms of strategic trade.

In particular, governments should:

[Recommendation 2.3.G.1.]

Ensuring procedural due process in export licensing: This increasingly common tool for managing sensitive goods remains largely unregulated at the international level, in contrast to import licensing. An equivalent instrument, with due process embedded, could establish core procedural guarantees on transparency, maximum timelines for decision-making, written reasons for denials and rights of administrative review. This process should also provide clear, internationally harmonised guidance on technology classification and the transfer of intangible technology (e.g., cloud access, software updates).

[Recommendation 2.3.G.2.]

Strengthening transparency and notification obligations: Establish a stand-alone notification obligation, with clear templates and short deadlines. This would ensure timely information when WTO Members react to crises. A new multilateral mechanism, either at the WTO or as a standalone mechanism, could serve as the institutional forum for real-time peer review, annual reporting and accountability.

[Recommendation 2.3.G.3.]

Linking export restrictions to sustainability objectives: Develop new WTO rules requiring members to demonstrate consistency with relevant multilateral environmental agreements and apply restrictions in a non-discriminatory manner, complemented by equivalent domestic measures.

At the same time, businesses should:

[Recommendation 2.3.B.1.]

Proactive compliance and supply chain mapping: Invest heavily in proprietary technology and expertise to proactively map their supply chains for dual-use components and critical minerals. This involves implementing rigorous internal compliance programmes that exceed minimum legal requirements to ensure continuous compliance across jurisdictions, manage risk and accelerate license applications.

The ICC response

ICC's Global Policy Commissions are working with industry associations and their members to provide technical input to national and multilateral bodies (like the Wassenaar Arrangement) to ensure that the technical classification of sensitive goods and technologies is accurate, timely and does not unnecessarily restrict legitimate commercial trade.

2.4. Critical minerals

The business need

The global energy and digital transitions have elevated the strategic importance of critical minerals, yet trade remains constrained by concentrated processing capacity, environmental risks and labour concerns. These challenges have created a volatile mix of economic and geopolitical tensions that disrupt supply chains and dampen investor confidence: in 2024, spending on critical-mineral projects grew by just 5%, down sharply from 14% the previous year.[23] A key obstacle is the absence of reliable, harmonised data on environmental impacts and cross-border trade flows, which limits informed policymaking and risks fragmenting supply chains. Greater cooperation on data is essential to scale sustainable production and secure the minerals underpinning the transition.

Rising demand offers resource-rich developing economies a chance to drive structural transformation, but this requires frameworks that foster local processing, decent jobs and value creation beyond raw extraction. Without such linkages, the "resource curse" persists, while uneven environmental standards across jurisdictions distort trade – producers in stricter markets face higher compliance costs, while others gain advantage through lax regulation.

The recommendation

The solution lies in creating a coherent, multilaterally recognised framework for environmental, social and governance (ESG) standards – one that ensures fair and sustainable trade in critical minerals, reduces compliance burdens and unlocks the investment needed for the energy transition. Alongside this, emerging trade and investment agreements must be anchored in sustainable and inclusive principles to guarantee shared value creation across the entire supply chain. Complementing these efforts, a global materials data hub would help level the playing field by providing transparent insights into material flows and impacts, enabling exporters to attract targeted investment and importers to make informed sourcing decisions, plan infrastructure and monitor material footprints with greater accuracy.

In particular, governments should:

[Recommendation 2.4.G.1.]

Global materials data hub: Support the development of a global materials data hub on harmonised, accessible information on material flows and impacts.

23 International Energy Agency (IEA), *Global Critical Minerals Outlook 2024*, IEA Publications, May 2025.

[Recommendation 2.4.G.2.]

New trade and investment agreements: Explicitly structure the negotiation of new critical mineral trade and investment agreements around sustainable and inclusive principles, including concrete commitments on local value addition, technology transfer and job creation in producer countries. This should be done alongside the implementation of the *G7 Roadmap to Promote Standards-Based Markets for Critical Minerals*.[24]

[Recommendation 2.4.G.3.]

Investment facilitation: Give effect to the *WTO Investment Facilitation for Development Agreement*, supported by bilateral efforts and export finance aimed at de-risking and promoting foreign direct investment in responsible mineral extraction and processing in resource-rich developing economies.[25]

At the same time, businesses should:

[Recommendation 2.4.B.1.]

Global materials data hub: Contribute to consultations around a global materials data hub to strengthen business use-cases.

[Recommendation 2.4.B.2.]

Due diligence harmonisation: Adopt and advocate for the recognition of existing global and industry-specific due diligence frameworks (e.g., *OECD Due Diligence Guidance for Responsible Business Conduct*) to create a baseline for responsible sourcing that can be leveraged across multiple jurisdictions.[26]

The ICC response

In partnership with Systemiq, ICC is convening a multistakeholder coalition to establish a centralised global data hub that will provide decision-makers with harmonised, accessible information on material flows and impacts. Prospective members include the OECD, WTO, UNEP, UNECE, IEA, the International Council on Mining and Metals and the Extractive Industries Transparency Initiative. The initiative aims to enhance transparency across global value chains, starting with energy transition minerals – given their pivotal role in the green transition and the current political momentum surrounding them. In its initial phase, the hub will prioritise interoperability of open-access data. Ultimately, it seeks to reduce uncertainty, build trust and strengthen the resilience of global supply chains.

2.5. Trade and climate

The business need

The escalating climate crisis necessitates a fundamental and urgent transformation of global supply chains and production methods. Trade policy is increasingly viewed as a crucial tool for accelerating the green transition, yet the rise of unilateral trade measures – such as Carbon Border Adjustment Mechanisms (CBAM) – and the lack of globally harmonised carbon accounting methods, sustainable product standards and coordinated policy approaches is generating significant trade friction.

Businesses, particularly those integrating into complex global value chains, face a fragmented and evolving landscape of domestic environmental regulations, which raises compliance costs, undermines competitiveness and creates risks of green protectionism – with a disproportionate impact on businesses in developing countries.

Without globally accepted methodologies for measuring embedded emissions and certifying sustainable goods, the ability of companies to manage their transition and prove compliance

24 Group of 7 (G7) (2025), Roadmap to Promote Standards-based Markets for Critical Minerals.
25 World Trade Organization (WTO) (2024) *Investment Facilitation for Development Agreement*.
26 OECD (2018), OECD Due Diligence Guidance for Responsible Business Conduct.

across jurisdictions is severely hampered. Furthermore, SMEs lack the financial and technical capacity to navigate these new complex reporting and compliance burdens, hindering their participation in the green economy.

Trade policies and related regulations have not kept up with the possibilities of a circular economy and the deployment of new strategies and technologies that extend the lifecycle of materials and products and improve resource efficiency.

The recommendation

Governments and businesses must collaborate to establish international standards for measuring and reporting carbon emissions in goods, promote trade liberalisation for environmental goods and services and ensure that climate-related trade measures are transparent, non-discriminatory and consistent with WTO rules, while providing tailored support to SMEs and developing countries. This needs to be done in such a way that facilitates the cross-border movement of products, materials or services to improve resource efficiency and extend the lifecycle of a product or material to develop a circular economy.

In particular, governments should:

[Recommendation 2.5.G.1.]

Trade liberalisation for environmental goods and services: Restart negotiations to eliminate tariffs and non-tariff barriers on environmental goods and services (EGS), prioritising technologies critical for decarbonisation (such as renewable energy components and energy-efficient products).

[Recommendation 2.5.G.2.]

Global carbon accounting standard: Commit to working with relevant organisations to develop and progressively adopt a single, internationally recognised methodology for measuring and reporting embodied carbon emissions in traded goods.

[Recommendation 2.5.G.3.]

Border carbon adjustments alignment with business considerations: Ensure that any climate-related trade measures, such as CBAMs, are implemented with maximum transparency, predictability and procedural fairness, including clear guidance, adequate transition periods and recognition of comparable foreign regulatory carbon pricing regimes.[27]

[Recommendation 2.5.G.4.]

Embed circularity in trade policy formulation: Strengthen coordination to remove barriers to the circular economy, including through the WTO Trade and Environmental Sustainability Structured Discussions on trade-related aspects of circularity. In parallel, urgent business concerns must be addressed as the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal expands to cover additional waste categories. Governments should ensure that Prior Informed Consent (PIC) procedures are implemented effectively and efficiently – ideally through digitalisation – and update Convention provisions to facilitate the movement of waste for recovery and recycling purposes.

[Recommendation 2.5.G.5.]

Support for developing economies: Launch a dedicated financing and capacity-building initiative through the WTO Aid-for-Trade to assist companies in low-income and developing countries, particularly SMEs, in adapting their production processes, upgrading technology and meeting new international sustainability and reporting standards.

27 ICC (2024). ICC Global Principles for Effective Border Carbon Adjustments.

At the same time, businesses should:

[Recommendation 2.5.B.1.]

Climate-aligned trade data: Work with industry associations and relevant international partners to align internal reporting practices and supply chain data with emerging international carbon accounting standards to ensure readiness for global trade regulations.

[Recommendation 2.5.B.2.]

Accelerate decarbonisation investment: Prioritise investment and innovation in green technologies and low-carbon production processes, leveraging trade agreements that facilitate access to environmental goods and services to accelerate the transition.

[Recommendation 2.5.B.3.]

Green trade advocacy: Actively advocate for non-discriminatory and trade-positive climate policies at the national and international level, supporting the development of green economy agreements.

[Recommendation 2.5.B.4.]

Sectoral standards: Accelerate work through relevant industry bodies to align key sectors behind robust sustainability standards for the production of traded goods.

The ICC response

ICC, in partnership with Carbon Measures – a global coalition of leading businesses – has launched the *Technical Expert Panel on Carbon Accounting*, bringing together experts from academia, financial accounting, industry and civil society. The panel's mandate is to define the principles, scope and applications of a ledger-based carbon emissions accounting system modelled on financial accounting standards. The system will deliver accurate, transparent, verifiable and timely company-level and product-level data, ensuring that every tonne of carbon emissions is counted once and correctly attributed throughout the value chain.

3. Business challenges in the enabling environment

In today's environment of dynamic risk, companies – particularly SMEs – lack an enabling ecosystem that supports their ambition to compete globally. Access to trade finance and justice is fundamental to ensuring a fair and level playing field.

3.1. Trade finance

The business need

Limited access to trade finance remains a major barrier to trade, particularly for SMEs. Across Africa, an estimated US$100 billion annual trade finance gap leaves many SMEs excluded from formal financing, constraining investment and export growth. SMEs are 70% more likely to be denied trade finance, and gender disparities persist – 51% of women-led firms report funding constraints compared to 40% of men-led firms.

Current trade finance regulations are not designed to maximise accessibility. SMEs face complex and duplicative compliance requirements, alongside high rejection rates – up to 50%, compared to just 7% for large firms. These rejections often stem from insufficient data, limited credit history and gaps in audit processes.[28]

The recommendation

Governments must simplify, harmonise and digitise trade finance regulations. The private sector must engage with regulatory reforms to provide data and expertise to build the trade finance ecosystem of the future.

In particular, governments should:

[Recommendation 3.1.G.1.]

Capital treatment reform: Reform Basel III's regulatory treatment of trade finance capital to ensure continued support for the real economy and local development. The implementation of Basel III has significantly increased capital requirements for banks, particularly in relation to trade finance. This shift has reduced lending appetite and raised costs – especially for SMEs – posing a threat to inclusive access to finance.

[Recommendation 3.1.G.2.]

Digitalisation: Develop a digital and data-centred trade finance ecosystem – allowing for faster, more efficient and transparent trade financing.

[Recommendation 3.1.G.3.]

Compliance guidance: Update and strengthen compliance guidance to reduce the burden of Anti-Money Laundering (AML) and Know Your Customer (KYC) requirements. This should include rationalising obligations and introducing more efficient onboarding processes – without compromising the robustness of checks – to facilitate access to trade finance. Such efforts must begin at the multilateral level through the Financial Action Task Force (FATF), followed by coordinated jurisdictional actions by governments in partnership with relevant international partners.

28 United Nations Conference on Trade and Development (UNCTAD) (2025). *Leveraging digital technologies for MSMEs' integration into regional value and supply chains*.

[Recommendation 3.1.G.4.]

MDBs-private sector collaboration: Governments should require the MDBs in which they hold shares to deepen collaboration with private financial institutions in expanding export finance for SMEs.

At the same time, businesses should:

[Recommendation 3.1.B.1.]

SME trade finance products: Financial institutions should develop tailored SME trade finance products that incentivise inclusion of women and youth.

[Recommendation 3.1.B.2.]

Trade finance capabilities: Expand their trade finance capabilities, including through industry-leading training and certification programmes.

The ICC response

The *ICC Trade Register* provides a modular suite of reports – from global overviews to country-level insights – tailored to the needs of banks and regulators. Members gain exclusive access to benchmarking tools, early data releases and a voice in shaping the future of trade finance. By delivering transparent, data-driven insights into trade finance performance, the ICC Trade Register fills a critical gap in reliable credit risk data. It enables more accurate risk assessments, supports the growth of trade finance offerings, informs evidence-based policymaking and strengthens the industry's collective voice in regulatory discussions – ultimately fostering a more stable and trusted global trading environment. *The ICC Trade Register* also plays a pivotal role in regulatory dialogue by providing credible, data-backed insights.

Going forward, ICC will:

- Continue to advance trade finance capabilities through initiatives led by ICC national committees and the ICC Academy.
- Explore innovative solutions, including the potential use of verified stablecoins as a cost-effective mechanism to streamline trade finance operations – making processes smarter, faster and more accessible.
- Drive full digitalisation by developing, through the *ICC Global Banking Commission* and in partnership with ICC DSI, a common bank dataset and leveraging AI tools to optimise every step of the trade finance process. This approach aims to eliminate paper-based transactions and deliver greater efficiency, reliability and security for banks and businesses.

3.2 Dispute resolution

The business need

The inability to cost-effectively manage cross-border disputes undermines SME resilience, limits investment and discourages participation in international trade. In Southeast Asia, resolving a contractual dispute through formal courts takes on average 1,102 days; in the UK, SMEs incur an estimated £1.7 billion annually in unrecovered dispute-related losses.[29] Businesses need practical, affordable ways to prevent disputes, resolve them early and obtain enforceable outcomes quickly and at proportionate cost.

The recommendation

Governments and businesses should actively raise awareness of existing tools for preventing and resolving cross-border disputes. They should also prioritise deploying solutions that expand SME access to alternative dispute resolution mechanisms.

29 ICC (2024). *Building Trust, Empowering Growth: Dispute Resolution for the World's Small Businesses* [internal document].

In particular, governments should:

[Recommendation 3.2.G.1.]

National policy levers: Promote arbitration and other alternative dispute resolution mechanisms as part of their national legal infrastructure (e.g., via national investment laws, investment treaties, and the ratification of treaties recognising the enforcement of foreign arbitral awards and mediated settlements).

[Recommendation 3.2.G.2.]

Model clauses: Support and encourage the use of alternative dispute resolution model clauses in contracts involving state-owned entities (SOEs) and public procurement.

At the same time, businesses should:

[Recommendation 3.2.B.1.]

Effective conflict management: Ensure that alternative dispute resolution is approached as a business tool and conflict management becomes an integral part of business administration.[30]

[Recommendation 3.2.B.2.]

Dispute Resolution Clauses: Include alternative dispute resolution clauses in cross-border contracts.

[Recommendation 3.2.B.3.]

Industry-led advocacy: Advocate, through industry associations, for the inclusion of alternative dispute resolution mechanisms in industry-specific standards and model contracts.

[Recommendation 3.2.B.4.]

Capacity building: Train their staff (especially in-house legal counsel) on dispute avoidance and resolution.

The ICC response

The ICC International Court of Arbitration® is the world's leading private arbitral institution, administering the ICC arbitration process – a structured framework for resolving commercial and investment disputes under the ICC Rules of Arbitration that allows parties to enforce outcomes in over 172 countries. In addition, the ICC International Centre for ADR provides a suite of mechanisms for amicable dispute settlement, including mediation, expert appraisal, dispute boards and DOCDEX (Documentary Instruments Dispute Resolution Expertise).

To further mitigate dispute-related risks for SMEs, ICC is considering expanding its dispute resolution offering to SMEs through digitalised processes that reduce cost and improve legal certainty in cross-border trade.

Going forward, ICC will:

- Provide capacity-building programmes for SOEs on drafting dispute resolution clauses and training on the conduct of arbitration.
- Develop new model contracts and clauses incorporating ICC dispute resolution mechanisms, potentially supported by a web-based tool that enables businesses to create customised contracts with ICC clauses automatically inserted.
- Explore government and business support for the development of its tailor-made SME offering.

30 ICC Commission on Arbitration and ADR (2023), *Guide on Effective Conflict Management.*

Way forward

ICC believes that by acting on the recommendations outlined in the Compact, and with governments responding to the *ICC Call for Action at MC14*, meaningful progress can be made to revitalise the multilateral trading system.

The recommendations in the Compact are not exhaustive; they represent an initial set of actionable solutions that can be implemented immediately, even as the WTO reform process in Geneva continues. ICC will actively seek feedback and additional input to evolve this living document, particularly as proposals are tested with relevant stakeholders.

To reinforce these engagement efforts, ICC will conduct an economic assessment of the anticipated gains – for both governments and businesses – from implementing the Compact's recommendations.

The objective of this work is now two-fold:

1. **MC14 Coalition of the Willing:** In the lead-up to MC14, ICC will urge governments to join a "Coalition of the Willing" to preserve and strengthen the WTO. This includes launching a formal negotiation round on systemic issues such as plurilateral agreements, decision-making processes and foundational principles.
2. **Compact commitments:** Through its network of ICC national committees and WCF member chambers, ICC will call on governments worldwide to identify the Compact recommendations they are prepared to adopt – both individually and through relevant fora to enable broader scale and impact.

ICC looks forward to governments' responses and to working together to overcome prevailing business challenges – to ensure that global trade continues to be a driver of economic growth and quality jobs.

ANNEX A. ICC Call to Action for MC14 (Summary)

This note summarises the ICC Call to Action for MC14. The complete document is available here.

The multilateral trading system is under unprecedented strain, with the World Trade Organization (WTO) at the centre of calls for decisive and long-overdue reform. However, the pace and trajectory of unilateral actions and rising trade barriers raise alarming prospects of accelerating systemic collapse.

But this outcome is not inevitable. For the global business community, the 14th WTO Ministerial Conference (MC14) is a "lifesaver" opportunity to mobilise political will to salvage the rules-based system and, in doing so, secure the jobs, investment and growth that every economy depends on.

Preserving and strengthening the WTO is not a theoretical exercise — it is an urgent priority for sustainable development and shared prosperity for people and communities around the world.

At MC14, ministers have the opportunity to set their countries on a historic course of long-term competitiveness by launching a reform round that will revitalise global trade for a new generation.

ICC is therefore urging ministers to:

- **Launch formal reform negotiations at MC14** with a concrete, time-bound work programme, prioritising cross-cutting systemic issues, such as plurilateral agreements, decision-making and special and differential treatment, to unblock other negotiations items (e.g., industrial subsidies, digital trade, services, agriculture, etc.). If consensus is elusive, a coalition of willing members should lead the way forward.
- **Commit to a standstill on new trade-restrictive measures** that violate WTO rules or improve a member's position during reform negotiations.
- **Define the reform negotiating agenda around business community priorities**, including creating standing consultative mechanisms with business consistent with practices adopted in other international organisations and updating the rulebook.
- **Ensure structured private sector engagement** as an integral part of the reform process, leveraging business expertise as the end-users of the trading system.
- **Explore "variable geometry" solutions**, including differentiated membership types to accommodate diverse member positions while preserving systemic integrity.
- **Maintain the Moratorium on Customs Duties on Electronic Transmissions**.

Complementing this, the *ICC Compact for Trade, Growth and Jobs* offers a practical roadmap for governments and businesses to address the most pressing challenges facing SMEs in cross-border trade. These solutions can be implemented immediately and, at the same time, help reinvigorate the multilateral trading system as a whole.

ANNEX B. ICC Advisory Committee on Multilateral Trade Revitalisation

Philippe Varin
Chair, ICC Advisory Committee on Multilateral Trade Revitalisation; Chair, ICC

Roberto Azevêdo
Member of the Superior Council, ICC Brazil; Former WTO Director-General; Senior Partner, YvY Capital

Dr. Holger Bingmann
Executive Board Member, ICC; Chair, ICC Germany; Managing Partner, Bingmann Pflüger International GmbH

Adoniro Cestari
Global Head of Trade Product and Structuring, Citi

John W.H. Denton AO
Secretary General, ICC

Marcelo Elizondo
Executive Board Member, ICC; President, ICC Argentina

Dr. Deborah Elms
Head of Trade Policy, Hinrich Foundation

Rebecca Enonchong
Executive Board Member, ICC; CEO, AppsTech

Mathias Fekl
Chair, ICC France; Former Secretary of State for Foreign Trade, France; Former Interior Minister, France

Arancha Gonzalez
Executive Board Member, ICC; Dean of the Paris School of International Affairs, Sciences Po Paris; Former Minister of Foreign Affairs, European Union and Cooperation, Spain

Rifat Hisarcıklıoğlu
Chair, ICC World Chambers Federation; President, Union of Chambers and Commodity Exchanges of Türkiye (TOBB)

Dr. Merit Janow
Dean Emerita and professor of practice of Columbia University's School of International and Public Affairs

Emily Jones DPhil
Professor of Practice in Public Policy, Blavatnik School of Government, University of Oxford

Shinta Kamdani
Vice Chair, ICC; CEO, Sintesa Group

Mohammad Lootah
Executive Board Member, ICC; President and CEO, Dubai Chambers

Nonkululeko Nyembezi
Co-Chair, B20 South Africa; Chair, Standard Bank

Patrick Obath
Vice Chair, ICC; Chair, Java House Group

Dr. Adam Posen
President, Peterson Institute for International Economics (PIIE)

Harsh Pati Singhania
First Vice Chair, ICC; Chairman and Managing Director, JK Paper Ltd.; Director, J.K. Organisation

Xu Niansha
ICC Chair's and Secretary General's Special Envoy & Liaison Officer for China; Chairman, China Machinery Industry Federation

Marjorie Yang
Executive Board Member, ICC; Chairwoman, Esquel Group

George Yeo
Visiting Scholar, Lee Kuan Yew School of Public Policy; Former Minister of Foreign Affairs, Singapore; Former Minister of Trade and Industry, Singapore

Disclaimer: The views and recommendations in this document reflect the institutional views of the International Chamber of Commerce and do not necessarily represent and should not be construed as representing the views of individual members of the Advisory Committee or their respective organisations.

APPENDIX I. Bibliography

- Ahmad, S. (2025). *EU's trade and digital economy - Challenges and Opportunities for small and medium enterprises (SMEs)*. European Parliament, External Policies Analysis and Support Unit.
- Allianz (2025). *Old trade routes for new trade wars?*
- British Chambers of Commerce (2025). *Beyond resilience: supply chains and the future of UK competitiveness.*
- De Melo, J., Sorgho, Z., & Wagner, L. (2024). *Reducing Wait Times at Customs to Boost Trade: How Implementing the Trade Facilitation Agreement Can Expand Trade among AfCFTA Countries?* Journal of African Economies.
- Global Alliance for Trade Facilitation (2024). *2024 Annual Report.*
- Group of 7 (G7). *Roadmap to Promote Standards-based Markets for Critical Minerals*, October 2025.
- ICC (2023). *How to fix the WTO: A holistic framework for reform.*
- ICC (2024). *Building Trust, Empowering Growth: Dispute Resolution for the World's Small Businesses.* [internal document]
- ICC (2024). *ICC Global Principles for Effective Border Carbon Adjustments*.
- ICC (2024). *MLETR: An overview of UNCITRAL's Model Law on Electronic Transferable Records.*
- ICC, Oxera (2024). *The economic cost of extreme weather events*.
- ICC, Oxford Economics (2024). *The impact on developing economies of WTO dissolution: A regional analysis*.
- ICC (2025). *Call for Action at MC14*.
- ICC (2025). *Chambers Pulse Survey Report.*
- ICC (2025). *Data Flows in Supply Chains Policy Brief*.
- ICC (2025). *Working Paper on Revitalising the Multilateral Trading System.* [internal document]
- ICC (2025). *International Certificate of Origin Guidelines*.
- ICC, Oxford Economics (2025). *The impact on developing economies of WTO dissolution: A country-level analysis.*
- IOTA Foundation (2025). *ADAPT: Building Africa's Digital Trade Future*.
- ODI (2024). *Review of the AfCFTA Registration and Rules of Origin Certification Process (A Case Study of Ghana).*
- OECD (2018). *OECD Due Diligence Guidance for Responsible Business Conduct*.
- OECD (2023). *Key Issues in Digital Trade Review (EN) Making Digital Trade Work for All.* OECD Global Forum on Trade.
- OECD (2025). *Cuts in official development assistance*.
- Smit (2025). *Economic Conditions Outlook, September 2025.* McKinsey & Company.
- United Nations Commission on International Trade Law (UNCITRAL) (2017). *Model Law on Electronic Transferable Records (MLETR).*
- United Nations Conference on Trade and Development (UNCTAD) (2023). *Digital Trade and E-Commerce in Africa.*
- United Nations Conference on Trade and Development (UNCTAD) (2025). *Leveraging digital technologies for MSMEs' integration into regional value and supply chains*.
- World Bank (2020). *The African Continental Free Trade Area: Economic and Distributional Effects*. Washington, D.C.
- World Bank (2022). *Doing Business in Africa 2022*. Washington, D.C.
- World Customs Organization (WCO). Harmonized Commodity Description and Coding System.
- World Trade Organisation (1994). *Agreement on the Rules of Origin, Results of the Uruguay Round of Multilateral Trade Negotiations: The Legal Texts (Annex K)*.
- World Trade Organisation (WTO) (2010). *Draft Consolidated Text of Non-Preferential Rules of Origin*.
- World Trade Organisation (2017). *Trade Facilitation Agreement (TFA).*
- World Trade Organisation (WTO) (2024). *Investment Facilitation for Development Agreement*
- World Trade Organisation (2025). *Trade Facilitation Agreement: Eight years of cutting trade costs and boosting growth for all members.*
- World Trade Organisation (WTO). *TFAD - Trade Facilitation Agreement Database*.

APPENDIX II.
Existing ICC products, tools and services

- **Global Alliance for Trade Facilitation (GATF):** The Alliance is a public-private partnership, co-led by ICC, that supports developing countries in implementing the WTO TFA and simplifying cross-border trade processes. The Alliance is funded by Canada, Sweden, Germany and the European Union and actively collaborates with about 50 global businesses (such as IKEA, Adidas and DHL), 400 local chambers and more than 1,000 local MSMEs.
- **ICC Academy:** The ICC Academy is ICC's educational and training arm. Since 2015, the Academy has been trusted by over 1,000 companies to bring their staff up to ICC's globally-recognised gold standards on key areas of international trade and business.
- **ICC Amicable Dispute Resolution (ADR) Services:** ICC Alternative Dispute Resolution (ADR) services are administered by the ICC International Centre for ADR, which offers a range of mechanisms for the amicable settlement of disputes. These include mediation, expert appraisal, dispute boards and DOCDEX (Documentary Instruments Dispute Resolution Expertise). Its services provide procedural frameworks designed to facilitate efficient, cooperative and cost-effective dispute resolution. Parties may include ICC ADR clauses in contracts or treaties, or agree to use these mechanisms after a dispute has arisen. The Centre also assists in drafting appropriate dispute resolution clauses in accordance with ICC Rules.
- **ICC ATA Carnet and eATA Carnet**: The ATA Carnet is an international customs document that demonstrates how close cooperation between business and customs can make international trade work. It helps companies speed through customs with duty and tax-free permits for temporary export and import of goods in over 80 countries/customs territories. The eATA Carnet project aims to digitalise ATA Carnets and their lifecycle management process – from issuance and declarations to transactions and claims. First developed by ICC in 2016 with the support of the World Customs Organization, eATA Carnet was launched to provide various digital tools tailored for a range of stakeholders.
- **ICC Arbitration:** ICC Arbitration is a form of dispute resolution administered under ICC's Rules of Arbitration. It provides a structured framework for resolving commercial and investment disputes through an arbitral process recognised internationally for its procedural standards and global reach. The process offers flexibility in procedure and is designed to accommodate a wide range of legal systems and commercial practices. The ICC International Court of Arbitration and its Secretariat oversee the arbitration process, ensuring compliance with the ICC Rules and providing administrative support to arbitral tribunals and parties throughout the proceedings.
- **ICC Centre of Entrepreneurship (CoE):** The ICC Centre of Entrepreneurship is a global programme connecting and empowering chambers of commerce and ICC national committees to create entrepreneurship ecosystems. Set up in 2020, the programme leverages the ICC network to help its partners access knowledge and expertise from across the world. The ICC Centre of Entrepreneurship network today spans 16 countries and five continents, helping SMEs increase their participation in global trade and build global competitiveness.
- **ICC Certificates of Origin (CO) Accreditation Chain:** Created in 2012, the Chain is part of the commitment of ICC World Chambers Federation in its push for global harmonisation in the CO issue process This universal set of international procedures, supplemented with samples as well as best practice, is an indispensable and comprehensive guide for chambers wishing to guarantee their commitment to the highest level of quality, implementing transparent and accountable issuance and verification procedures. The ICC WCF CO Accreditation Chain currently includes 821 chambers across 40 countries

- **ICC Digital Standards Initiative (DSI):** ICC DSI aims to accelerate the development of a globally harmonised, digitised trade environment as a key enabler of dynamic, sustainable, inclusive growth. It engages the public sector to progress regulatory and institutional reform and mobilise the private sector on adoption, implementation and capacity building. DSI operates in accordance with the management standards of ICC and under the guidance of a Governance Board comprising leaders from ICC, Enterprise Singapore, the Asian Development Bank, World Trade Organization and World Customs Organization. It convenes and engages with the public and private sectors formally through the Legal Reform Advisory Board (LRAB) and the Industry Advisory Board (IAB).
- **ICC Genesis:** ICC Genesis is a digital platform developed by ICC to assist businesses in managing Rules of Origin and origin declarations under FTAs. Rules of Origin determine whether goods qualify for preferential tariffs, even when they contain non-originating components. The platform provides a secure and accessible tool to support exporters in the origin declaration process. It enables chambers of commerce to diversify their services to the business community and maintain their trusted reputation as a facilitator of trade and credibility in the field of Origin. Following a pilot phase involving several chambers of commerce that concluded in March 2023 and subsequent training and testing, the platform was officially launched in July 2024.
- **ICC Global Policy Commissions:** ICC Global Policy Commissions are specialised working bodies composed of business experts who examine major issues of interest to the business world. Examples of such commissions include the ICC Global Trade and Investment Commission or ICC Global Competition Commission. They prepare policy products, including statements to contribute to intergovernmental discussions, as well as rules and codes to facilitate international business transactions. Commission leaders are appointed by the ICC Chair for a three-year period, renewable for a second term at the Chair's discretion.
- **ICC Low-Value Dispute Resolution (LVDR) Project:** This ICC-led initiative is designed to provide a digital, cost-effective and scalable platform for resolving commercial disputes of relatively small monetary value (typically under US$1 million). Its core aim is to improve access to justice for businesses – especially SMEs – by replacing traditional, resource-heavy arbitration with streamlined online processes. LVDR is positioned as a strategic solution to reduce trade friction, enhance SME competitiveness and align with ICC's broader mission of promoting global commerce through digital transformation.
- **ICC One Click:** ICC One Click is an online platform to provide businesses with access to tools, resources and guidance related to international trade. The platform aims to support companies in navigating export processes, entering new markets, and enhancing their global competitiveness. It offers a centralised hub of trade-related information and practical tools designed for a wide range of users, including both established exporters and small or newly emerging businesses engaging in cross-border trade.
- **ICC Trade Register:** A global database providing empirical data and analysis on trade and supply chain finance. It compiles over a decade of aggregated information from leading international banks, covering transactions valued at more than US$25 trillion. The ICC Trade Register serves as a reference point for assessing risk performance, default and loss rates and broader trends in global trade finance markets.

APPENDIX III.
Additional background material

- Global Alliance for Trade Facilitation. 2024 Annual Report.
- ICC Center of Entrepreneurship. 2024 Progress Report.
- ICC Digital Standards Initiative. Roadmap to Interoperability and Trust at Scale.

About the International Chamber of Commerce

The International Chamber of Commerce (ICC) is the institutional representative of more than 45 million companies in over 170 countries. ICC's core mission is to make business work for everyone, every day, everywhere. Through a unique mix of advocacy, solutions and standard setting, we promote international trade, responsible business conduct and a global approach to regulation, in addition to providing market-leading dispute resolution services. Our members include many of the world's leading companies, SMEs, business associations and local chambers of commerce.

33-43 avenue du Président Wilson, 75116 Paris, France
T +33 (0)1 49 53 28 28 E icc@iccwbo.org
www.iccwbo.org @iccwbo