



Speaking Points for the OECD Trade Committee

8 October 2026

Item 3. Critical Minerals

Item 3. (i) Horizontal work on Critical Minerals

[Speaker] Pat Ivory

- Thank you, Chair.
- *Business at OECD* welcomes the OECD's increasingly horizontal approach to critical minerals. This is both timely and necessary.
- The 2026 G7 Leaders' Declaration on Critical Minerals specifically identified the OECD, alongside the IEA, as key international partners in advancing resilient and diversified critical minerals supply chains.
- It did so for a good reason: Among others, the OECD's unique strength is its ability to combine policy expertise with structured engagement of the private sector:
 - Earlier this week, *Business at OECD* together with the B7 – the leading business federations in G7 countries – hosted here at the OECD a Business-Government Dialogue on *Securing Critical Minerals: From Analysis to Action*. This underlined what is needed – and what is not – to advance bankability and traceability.
 - *Business at OECD* also contributed to the OECD Ministerial-level Conference in Istanbul earlier this year, where we were released our priorities paper, *Critical Minerals, Critical Partnerships*. This called for an *OECD Critical Minerals Action Plan* as a practical coordination tool to bring greater coherence across OECD workstreams and messaging.
- In this regard, we are encouraged to see the OECD Council currently advancing the OECD's contributions on critical minerals in a more integrated manner. Let me share three overarching business priorities.
 - First, the OECD should place greater emphasis on project delivery. Diversification will only happen if new mining, processing, refining, recycling and related infrastructure projects are actually financed, built and brought into operation. We need more practical OECD guidance on removing permitting, infrastructure and skills bottlenecks that delay investments. We

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- Second, investment competitiveness and project bankability must move closer to the centre of the discussion. The OECD has an important role to play in examining how investment frameworks, export credits, guarantees, blended finance and tax policies can help unlock commercially viable projects and attract long-term capital.
- Third, responsible production needs stronger market incentives. Businesses are investing heavily in due diligence, traceability and responsible sourcing, but these efforts must increasingly translate into market outcomes that reward higher-standard production and support diversification objectives.
- In sum, we also see a leading role for the Trade Committee in ensuring that the OECD's work remains focused on the practical conditions needed for diversification. Discussions in the Working Party highlighted a range of issues where further business input can be valuable, including export restrictions, investment frameworks, project bankability, responsible sourcing, resilience and the development of more diversified supply chains.
- *Business at OECD* stands ready to contribute.
- Thank you.

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Item 3. (ii) Flagship Report on CM

[Speaker] Pat Ivory

- *Business at OECD* welcomes this flagship report and appreciates the opportunity to contribute through both the Working Party discussions and our written comments.
- Building on the points already made regarding the OECD's broader critical minerals agenda, we would like to focus briefly on three findings from the report itself:
 - First, the report rightly demonstrates that diversification is ultimately an investment challenge. Critical minerals may be available, but diversification will only occur if projects can attract capital, secure permits, access infrastructure and reach production.
 - Second, the report highlights the interconnected nature of critical minerals supply chains. Trade policy, investment conditions, infrastructure, skills, permitting and sustainability considerations cannot be addressed in isolation. A whole-of-government and whole-of-value-chain approach will therefore be essential.

- Third, the report reinforces the importance of open and predictable international markets. Diversification should not be confused with self-sufficiency. More resilient supply chains will depend on a broader network of trusted suppliers, trading partners and investment destinations.
- In sum, we believe the report provides a valuable evidence base for future discussions in the Trade Committee, particularly on the relationship between trade policy, investment conditions, project bankability and supply chain diversification.
- *Business at OECD* stands ready to continue contributing practical industry perspectives and examples through the Committee and its Working Parties.
- As a final observation, we encourage the OECD to also remain attentive to critical dependencies beyond traditional minerals and metals supply chains.

Item 6. Reflections on MCM 2026 and Looking Ahead to MCM 2027

[Speaker] Pat Ivory

- Thank you, Chair.
- *Business at OECD* welcomed the 2026 Ministerial's focus on "*Getting Industrial Policies Right for Open Markets, Growth and Prosperity*" and was delighted to be invited to the discussions with Ministers, including on trade.
- We thank the Finnish Presidency for its leadership and for ensuring a constructive dialogue with the private sector. Indeed, an OECD Ministerial on industrial policy without the businesses expected to invest, innovate and compete under those policies would have been difficult to imagine.
- On this basis, our message to Ministers was straightforward:
 - Industrial policy should support, not substitute, market forces.
 - Where governments intervene, policies should be transparent, targeted, technology-neutral, time-bound and compatible with open markets.
 - Good policy must be as attentive to the risks of government failure as it is to market failure – particularly at a time of strained public finances, and growing pressure to ensure the efficient use of public resources.
- This brings us to the MAGIC database and industrial subsidies:
 - *Business at OECD* has been a longstanding supporter of OECD work to strengthen transparency around industrial subsidies.
 - Our members have contributed extensively to these discussions, consistently highlighting the need for a stronger evidence base on industrial subsidies and competitive distortions.

- MAGIC is therefore a highly valuable contribution, helping to ground discussions in facts and evidence rather than perceptions.
- *Business at OECD* stands ready to continue contributing to this work as the database evolves and its analytical value expands.
- By improving transparency and understanding, MAGIC should be instrumental to support more informed policy dialogue and more effective responses to distortive practices.
- Measuring the problem is essential; translating that evidence into action should be the natural next step for OECD governments.
- That said, let me also underline that *Business at OECD* believes that levelling the playing field requires more than addressing distortive subsidies.
 - Even if distortive subsidies disappeared tomorrow, a significant competitiveness gap might remain.
 - [Potential reference to Global Forum on Trade Outcomes]
 - Increasingly, businesses point to factors such as persistent divergences in inflation and deflation, exchange-rate developments, and broader industrial ecosystems as important drivers of competitive outcomes.
 - These issues warrant greater attention in future OECD work on trade.
- Finally, let me underline that ensuring fair international competition starts with getting our own competitiveness fundamentals right.
- As we look ahead to MCM 2027, efforts to level the playing field should continue hand in hand with a renewed focus on economic freedom, productivity growth and regulatory simplification. These should remain central priorities for the OECD more broadly.

Item 8. Trade Facilitation and Traceability

[Speaker] Pat Ivory

- *Thank you, Chair.*
- *Business at OECD* welcomes this report and, more broadly, would like to thank the Secretariat for its consistently high-quality work on trade facilitation. As trade becomes more digital, data-driven and interconnected, this work is becoming increasingly important for resilience, competitiveness and economic growth.
- The report's central message resonates strongly with business: Risk-based traceability can support resilience, sustainability and enforcement objectives, but only if it is designed with trade facilitation in mind:

- First, implementation matters. New requirements on due diligence, carbon intensity, deforestation or circularity should be designed with broader implementation in mind. Otherwise, well-intentioned policies risk creating unnecessary frictions and delays.
- Second, interoperability must remain a priority. Business strongly supports the principle of "submit once, reuse many times". Governments should build on existing trade facilitation infrastructure, Single Windows and mutual recognition mechanisms, rather than creating parallel reporting systems.
- Third, traceability requirements should be calibrated to risk to enable smarter compliance, not simply more compliance. More information should lead to better risk targeting, not additional bureaucracy. This is particularly important for SMEs, which often face the greatest compliance burden. Traceability requirements paired with supplier training, accessible onboarding and technical or financial assistance will help ensure broad adoption of traceability tools by SMEs.
- Fourth, trust is essential. This requires the protection of commercially sensitive information, support for trusted non-personal data flows, and greater reliance on existing due diligence, conformity assessment and assurance systems wherever possible.
- We also see growing relevance for this work in areas such as critical minerals and the circular economy, where effective traceability can support resilient supply chains and facilitate cross-border flows of secondary materials.
- Finally, corporate action cannot substitute for government governance and the rule of law. Companies retain responsibility for their own due diligence, while governments have an essential role in clear enforcement expectations and cross-border cooperation. Traceability can support that work, but a digital trail alone does not establish that human-rights or environmental risks have been addressed
- Thank you.