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EXPLANATORY NOTE: AGENDA ITEM 6

TRADE AND INVESTMENT PROMOTION AGENDA

Food Trade Promotion and Facilitation

Halal Food Development

Preamble

Food Trade and Investment are key elements and play crucial role in facilitating food availability. To this end, OIC has various tools of Trade and Investment promotion that could be utilized by IOFS, including existing International Treaties namely: The General Agreement for Economic, Technical and Commercial Cooperation among OIC member states, the OIC Agreement for Promotion, Protection and Guarantee of Investments among OIC Member States, and the Framework Agreement on Trade Preferential System. Apart from these treaties, there are a wide range of areas that require due consideration of member states in order to strengthen trade ties and to attract investment while diminishing obstacles of trade promotion in the domain of agrifood trade and investment.

Follow-Up

A Framework of Action (FoA) in the domain of agri-food trade and investment, which was elaborated by IOFS Secretariat, presents the basic views of intra-OIC agrifood trade promotion and facilitation. Accordingly, the FoA aims at increasing market access, investment promotion, trade and export financing and insurance, financial inclusion and farmers, pastoralists, youth and women empowerment in OIC region. In the same vein, multiple effects and potentials of various Food and Agriculture Fairs and exhibitions, that are expected to be organized by IOFS along and in cooperation with OIC institutions shall not be underestimated. The Halal doctrine as a widely accepted trade facilitation principle by virtue of which food safety and sanitation overlaps with the socio-religious attitude of the Ummah occupies a huge place in the said FoA. In this regard IOFS will focus on boosting of Halal market, which includes food processing, pharmaceutical, cosmetics, fashion and tourism sub-sectors.

Conclusion

The General Assembly will review FoA and may wish to adopt the Resolution which will guide action of member states in the agrifood trade sector, including the coordination role of IOFS Secretariat.