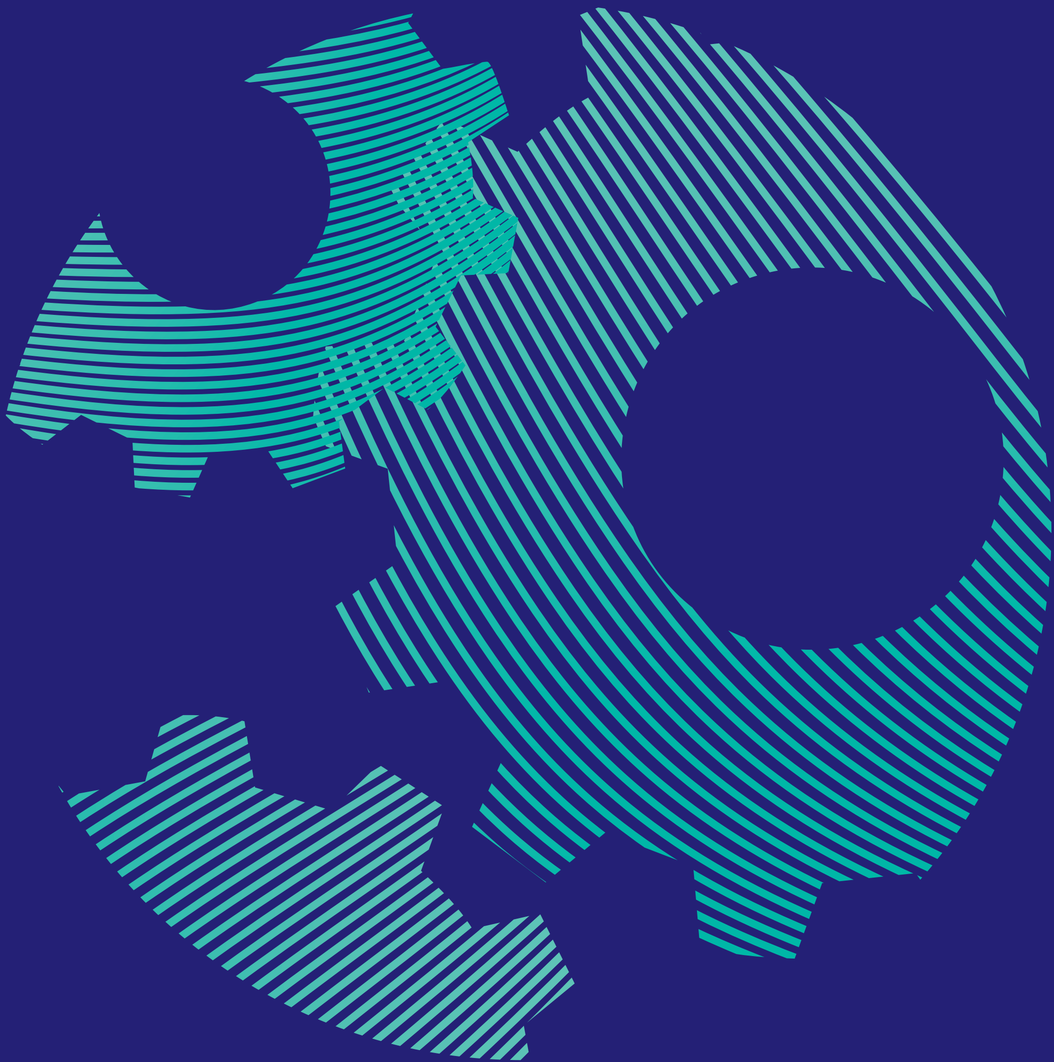
Meeting of the OECD Council at Ministerial Level

Paris, 3-4 June 2026



STATEMENT OF THE CHAIR OF THE 2026 MCM

OECD

BETTER POLICIES FOR BETTER LIVES

STATEMENT OF THE CHAIR OF THE 2026 MCM

"Getting Industrial Policies Right for Open Markets, Growth and Prosperity"

2026 Ministerial Council Meeting
Statement of the Chair of the 2026 MCM

Under the Chairmanship of Finland and Vice Chairmanship of New Zealand and the Republic of Korea

This document is issued under the sole responsibility of Finland as Chair of the Ministerial Council Meeting.

1. Drawing on more than 60 years of experience to help advance policies that foster prosperity and opportunity, the Organisation for Economic Co-operation and Development (OECD) brings unique value as a trusted forum for international co-operation. It combines internationally comparable and transparent data, rigorous analysis and robust standards, enabling Members and partners to benchmark approaches, share good practices, help align national efforts, and advance more coordinated, coherent and effective policy solutions.

2. The OECD's founding goals and shared values, as set out in the Convention on the OECD and the 60th Anniversary Vision Statement, guide efforts to address global challenges effectively, combining national action and international co-operation, to promote better policies for better lives.

3. In light of Russia's continued brutal war of aggression against Ukraine, and our unwavering support for Ukraine in defending its territorial integrity and right to exist, and its freedom, sovereignty and independence towards a just and lasting peace, Ukraine's active engagement with the OECD is of particular importance. The Organisation will continue to support recovery, reform and modernisation efforts, building on the Ukraine Country Programme, the OECD-Ukraine Liaison Office in Kyiv, and the initial accession dialogue, to help lay the foundations for a resilient, free and prosperous future for the people of Ukraine.

4. Heightened risks to growth and inflation, alongside disruptions to global supply chains, including the supply of fuels, essential goods and critical downstream derivatives such as fertilisers, are having significant impacts, particularly on the most vulnerable economies, while also affecting OECD Members and partner countries. These challenges pose risks to global economic, energy and food security and underscore the importance of freedom of navigation, as well as secure, reliable and diversified transport and energy corridors.

5. The global economic landscape continues to face profound challenges requiring new policy tools and approaches. Supply chain dependencies, including for critical minerals, heightened geopolitical tensions, climate change and non-market policies and market-distorting practices are reshaping global trade and investment patterns, with potential implications for resilience and social well-being.

6. At the same time, new technologies are redefining production and business models, enabling new industries and offering opportunities to address pressing challenges, while requiring action to guarantee opportunities for all. These developments underscore the importance of international co-operation, a rules-based order, and the role of the OECD as a trusted forum for evidence-based exchange, peer learning and collaboration among like-minded countries.

Industrial Policies for Growth, Industrial Renewal and Prosperity

7. In this context, industrial policies have re-emerged as options to address structural imbalances, respond to non-market policies and practices, enhance job quality and technological capabilities, and boost productivity, resource efficiency, competitiveness and industrial renewal. Industrial policies are also seen as an option to safeguard economic growth and security, social well-being, inclusion, gender

equality and the environment as well as to address climate change. Such measures should be carefully designed and implemented in a transparent, targeted and proportionate manner to avoid market and trade distortions.

8. Evolving industrial policy approaches include a broad range of enabling instruments, notably for small and medium-sized enterprises (SMEs), such as innovation support, regulatory frameworks, investment in education and skills, quality infrastructure, technology diffusion, as well as targeted government incentives. OECD evidence-based analysis can help ensure these policies deliver intended benefits, respect competition rules, and mitigate risks of negative externalities and unintended consequences.

9. OECD work supports the design and benchmarking of industrial transformation policies, including through the Industrial Policy Framework, the Institutional Framework for Industrial Policies, and datasets such as the Quantifying Industrial Strategies database.

The Enabling State: Fostering Competition, Better Regulation and Fiscal Responsibility

10. Investments in education, human capital, research, and infrastructure are key to sustainable long-term growth, strengthening productivity and competitiveness while ensuring high levels of protection for health and the environment.

11. Overly complex and disproportionate rules and regulations can create unnecessary costs and barriers for business, particularly for SMEs. Regulatory simplification can help improve efficiency and support economic activity as well as strengthen the sustainability of public finances, while maintaining high standards for health and environmental protection. The OECD's 'Simplifying for Success' initiative contributes to streamlining regulation and maximising public value, while recognising that regulatory simplification should be carefully designed to preserve effectiveness and ensure that policy objectives continue to be met.

Industrial Policies for Advancing Digital and Emerging Technologies

12. The OECD provides evidence-based analysis to support the responsible development and use of trustworthy digital and emerging technologies by industry, including SMEs, and the public sector, as drivers of renewal and productivity. Innovation and industrial ecosystems play a key role in accelerating technologies, such as artificial intelligence (AI) and quantum.

13. Skills, labour and human capital are critical to harness the benefits of new technologies. Data-based analysis helps governments anticipate changes in workforce and skills needs, including in the context of demographic changes, such as ageing. Human-centric industrial transformation requires good working conditions, skills development, adaptability and lifelong learning opportunities, supported by appropriate guardrails and human oversight, while addressing gender gaps. Social dialogue can support these efforts.

14. Continued coordinated work at the OECD and globally should support the responsible use and development of AI and other digital and emerging technologies within a safe, secure, trustworthy and human-centred ecosystem, in line with the OECD AI Principles, the Hiroshima AI Process and the OECD Recommendation on Quantum Technologies, through a multistakeholder approach. This includes enabling cross-border dataflows and access to diverse and representative data consistent with Data Free Flow with Trust.

15. Closer co-operation can help address risks related to technology leakage, including through risk assessment, mitigation measures and, where appropriate, coordinated responses.

Aligning Industrial Policies with Open and Fair Trade and a Level Playing Field

16. The OECD is a forum of like-minded Members to exchange views on non-market policies and market-distorting practices, including those contributing to structural overcapacity, and to promote fair, open, and rules-based trade, advance investment for prosperity, sustainable economic growth, social inclusion and development, and strengthen investment security.

17. Strengthening open markets and the rules-based trading system, with the World Trade Organisation (WTO) at its core, remains essential, alongside efforts to support WTO reform. There is growing recognition among WTO members of the need to improve the Organization's ability to respond to contemporary trade realities and members' interests. Constructive discussion at the WTO is needed to drive meaningful reform. The agreed upon rules in the WTO are key to facilitating global trade.

18. OECD work improves transparency regarding the scope and scale of industrial subsidies including through the MAGIC (MAnufacturing Groups and Industrial Corporations) database, whose public version is being released at this MCM. This can support co-operation in addressing non-market policies, market-distorting practices, resulting overcapacities, and their impacts, including on developing and emerging economies.

19. Non-market policies and market-distorting practices have fueled overcapacity and overconcentration of supply in some sectors within many economies. Addressing these challenges remains important to restore a level playing field. Economic coercion, including coercion through arbitrary export restrictions that may lead to supply chain disruptions, notably for critical minerals, undermines economic security and resilience and remains a matter of serious concern.

20. The launch of the second phase of modernisation work by the Participants to the OECD Arrangement on Officially Supported Export Credits contributes to ensuring that the Arrangement remains fit-for-purpose to provide support for exporters and ensure a level playing field. In this context, advancing negotiations at pace on key elements remains important, including strategic consideration of how the Arrangement can effectively support the advancement of supply chain security of critical minerals, consistent with maintaining a level playing field and market-oriented outcomes.

21. Secure access to critical minerals is increasingly important for competitiveness, innovation and economic security, including in strategically important industrial sectors, from steel and semiconductors to artificial intelligence. Building on the strategic guidance and taking account discussions at the OECD Critical Minerals Forum held at the OECD Istanbul Centre on 28-29 April 2026, the OECD can further enhance its work on securing diversified, reliable, resilient and responsible critical minerals supply chains, in close co-operation with the International Energy Agency.

Industrial Policy, Investment and Development

22. Coherent industrial policies can support the deployment of efficient technologies, mobilise investment and contribute to addressing climate change while strengthening competitiveness and resilience. OECD standards and tools remain central in this context, including the OECD Declaration on International Investment and Multinational Enterprises, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct celebrating their 50th anniversary, and the Policy Framework for Investment.

23. Rising debt, poverty, food insecurity and humanitarian needs, building on the Sevilla Commitment, highlight the importance of shaping the future of development co-operation through a more inclusive approach, enhancing country ownership. The OECD's Future of Development

Co-operation conference and the on-going review of the Development Assistance Committee contribute to discussions on the future of development co-operation.

Global Relations

24. The OECD’s strategic enlargement and international engagement strengthen global policy alignment. This MCM marks the 10th Anniversary of the OECD Latin America and the Caribbean (LAC) Regional Programme and notes the OECD Implementation Plan of the Strategic Framework for LAC. Progress has been made towards an Enhanced OECD-Africa Partnership, on the ongoing accession processes of Argentina, Brazil, Bulgaria, Croatia, Indonesia, Peru, Romania and Thailand, and on the OECD’s continued engagement across regions, including Eurasia, Indo-Pacific, Latin America and the Caribbean, Middle East and North Africa, Southeast Asia and Southeast Europe.

OECD MINISTERIAL COUNCIL MEETING 2026

www.oecd.org

OECD Paris
2, rue André-Pascal, 75775 Paris Cedex 16
Tel.: +33 (0) 1 45 24 82 00