

PRESS RELEASE

Nepal Trade Information Portal (NTIP) Launched

27 September 2016, Kathmandu: For the first time in ~~2006~~ history of Nepal, an online trade information portal has been launched to support investment and trade facilitation in the country. The Government of Nepal through the Ministry of Commerce, Trade and Export Promotion Centre, held a launching ceremony in the capital today. The trade portal consolidates all the useful cross-border trade regulatory information in one online platform providing easier and faster access to traders of all commercial goods.

With support from the World Bank Group under the Nepal India Regional Trade and Transport Project (NIRTTP), the portal aims to provide easy access to all trade-related information. This in turn will enhance and encourage transparency and accountability as well as reduce the duration that traders spend on acquiring the needed information for their businesses.

"For a least developing country like Nepal, the trade sector can bring multiplier effects in strengthening the economy and alleviating poverty. The government of Nepal is committed to creating a favorable environment for promotion of trade and business in order to make it competitive at the international level by reducing non-tariff barriers along with enhancing trade facilitation measures to promote trade in a sustained way. Thus, I believe that the Nepal Trade Information Portal is just such a solution which will help improve Nepal's trade efficiency by empowering the trading community by providing immediate, online access from a single source to all legislation, policies, procedures, tariff data and necessary guidelines from across trade-related bodies and organizations. I strongly feel that such solutions that empower the business community -- by reducing time for document preparation while ensuring compliance -- will have direct impact on Nepal's 'Ease of Doing Business' ranking, and specifically the measure of Trading Across Borders," said Mr. Romi Gauchan Thakali, honorable Minister of Commerce.

The Nepal Trade Information Portal (www.nepaltradeportal.gov.np) is easily accessible in English and Nepali. The information provided by the portal includes all laws, prohibitions, restrictions, technical standards, the entire commodity classification and tariffs, all procedures for license and permit application and clearance, copies of all forms as well as plain language instructions.

"We are pleased to announce the launch of the Nepal Trade Information Portal. We are hopeful that this portal will significantly contribute to the growth of trade in Nepal by providing all the trade specific information in one easily accessible website. The Government of Nepal is highly supportive of this major development in the country's trade facilitation process," said Mr. Rabi Shankar Sainju, Joint Secretary, Ministry of Commerce.

With the launch of the trade portal, Nepal has taken an important step in meeting its commitments to the World Trade Organization and specifically the requirement to publish trade information online.

"Looking ahead, Nepal plans to expand and incorporate the promotion of Nepali businesses and the goods they offer by showcasing the profiles of traders and their products on the portal. This gives an opportunity for marketing and promotion of Nepal's export businesses. Additionally, the portal will also have a "search and query" function so that interested users can access trade statistics to analyze trends or assess potential new opportunities. Features to promote selected product categories and to connect Nepali businesses with potential market opportunities will also be brought online as the portal expands," said Mr. Surendra Nath Gongal, Deputy Director, Trade and Export Promotion Centre.

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