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SECRETARÍA DE ESTADO DE COMUNICACIÓN

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INTERVENCIÓN EN LA INAUGURACIÓN DEL FORO DE BOAO PARA ASIA

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INTERVENCIÓN DEL PRESIDENTE DEL GOBIERNO, PEDRO SÁNCHEZ

Ladies and gentlemen, distinguished guests:

I am honored to be here in Hainan to take part in this prestigious Annual Conference of the Boao Forum. Especially in an edition that combines in its title concepts such as solidarity and cooperation to face major global challenges.

In just a few days, I have attended the European Council in Brussels, the Ibero-American Summit in the Dominican Republic, and now I am here in an official visit to China. In less than a week, I will have met more than 40 leaders from three different continents. And let me be clear: in every meeting I have heard the same yearning for peace, stability, and prosperity. Nobody wants economic fragmentation or war.

Humanity faces global challenges of an unprecedented scale: a climate emergency, a pandemic, and the brutal and illegal aggression of Russia against Ukraine that is causing a major humanitarian crisis, food insecurity, inflation, and increasing debt distress in a growing number of vulnerable countries.

In this context, the international community needs responsible and constructive players.

And that is what Spain wants to be. Firstly, as a reliable and open country. But, also, as the upcoming Presidency of the European Union, part of the Ibero-American community, and an active member of all big multilateral organizations and fora.

It is essential to rebuild trust through dialogue, solidarity, and cooperation.

In this vein, I welcome the intensification of diplomatic contacts of the Chinese authorities with leaders around the world. It reflects a high degree of responsibility, and we want to contribute to these efforts.

Our views may differ in some areas, but we must continue to build bridges and increase mutual trust.

Ladies and gentlemen,

I firmly believe in a rules-based international order. Free, balanced and fair trade is essential if we want stability and prosperity for all. A fragmented world dominated by



protectionist tendencies represents a return to the past. With all its shadows and uncertainties.

Some claim that a "de-globalization" process is underway. I do not think so. What is happening is a change in the way globalization is conceived and articulated.

Production costs are no longer the only criteria to decide where to locate production facilities. Safety, environmental footprint and, above all, reliability have now gained relevance. And that is a positive sign. In fact, it will create more resilient, efficient and sustainable supply chains.

China's modernization and Asia's growth have been beneficial for the whole world. Asia and Europe have prospered hand in hand for decades and they can continue to do so now. Together, China and Europe account for a quarter of the world's population and around the half of the world's GDP. We share many common interests and challenges. Our economies are deeply intertwined.

But Europe is now adapting to new realities in a rapidly changing context. This implies accelerating its Green Deal to lead in the fight against climate change, moving away from Russia's gas and oil dependencies and building a new green and digital industrial base.

China and the EU, as major markets and geopolitical entities, must compete in some areas and cooperate in others. And, let me be frank, we will continue to defend the European values, principles and views with an independent perspective, and with a keen awareness of our goals, interests and priorities. We will not give up on them.

Our companies are often competitors, but also partners in the development of transport, energy, and healthcare infrastructure projects not only for Eurasia, but also for the world. Thus, recent investments by large Chinese construction groups in Spanish engineering companies are creating opportunities for the development of joint projects in Latin America.

We must continue to deepen this mutually beneficial collaboration. But we have to do it in a way that we respect the sovereignty of each country and we respect the rules.

This means levelling the playing field and ensuring full reciprocity between partners. It means providing a stable regulatory framework that allows domestic and foreign companies to compete on an equal footing. It means opening the East, so the West doesn't have to close in itself.

I firmly believe that relations between Europe and China –and, by extension, between Spain and China– do not need to be confrontational. There is ample room for win-win cooperation. We must remain partners, economically and beyond.

There are three key areas where the scope for collaboration is immense:

First, strengthening multilateralism: we all believe in a strong, transparent and rules-based multilateral system as a framework for discussing global challenges. No global problem can be solved unilaterally.

Second. The need to accelerate the fight against climate change. As signatories to the Paris agreement, we can do more to work together on the energy transition to keep the temperature goal within reach.

Third. Achieving the Sustainable Development Goals (SDGs) and reforming the international financial architecture. The G20 and SDG Summits in September will provide an opportunity to show our common determination to increase financing for development, and find solutions to the growing debt sustainability risk that face many low income and emerging economies.

Finally, let me stress how much we value the relationship with our Asian partners and with China in particular.

This year, we celebrate the 50th anniversary of diplomatic relations between China and Spain. Much has changed since. Bilateral trade between our nations has significantly expanded, and it almost doubled between 2017 and 2022 – growing from 32 billion euros to 57.7 billion euros last year.

China is already Spain's first supplier and the largest market in Asia for Spanish companies. Meanwhile, the number of Chinese citizens visiting and companies working in Spain is also growing significantly.

This is happening because, today, Spain is one of the best places in Europe to invest and do business. We offer an ideal geopolitical position (sitting at the intersection between three continents), a world class digital and physical infrastructure, a vibrant and robust private sector, a highly educated work force, affordable clean energy, and the institutional stability and legal certainty that investments need to thrive.

Not for nothing, Spain continues to grow above the Eurozone average, it has one of the lowest inflation rates of the EU, and it has reached all-time high levels of foreign direct investment, with flows just shy of 35 billion euros, much of it going to industrial



projects and renewable energies. Foreign capital funded 860 greenfield projects last year, placing Spain in sixth place worldwide – above China, Japan or France.

Global investors are betting on Spain. And so is the European Union, which has granted us already over 70 billion euros from the EU NextGeneration Funds to modernize our productive system and foster 10 strategic projects in areas such as electric vehicles, renewables, green hydrogen, storage, aerospace, agroindustry, advanced health and microelectronics.

In short, today, more than ever, the global economy needs reliable partners that can be trusted. And Spain is and will be one of them.

Ladies and gentlemen,

Europe and Asia must join forces to tackle global challenges and promote economic development worldwide. We have to take every opportunity to promote dialogue and cooperation. For our own sake and for the wellbeing of our future generations.

China and Asia are known for their can-do spirit. And there is so much we can do together.

It is in our hands that our words become deeds.

Thank you very much.

(Transcripción editada por la Secretaría de Estado de Comunicación)
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