



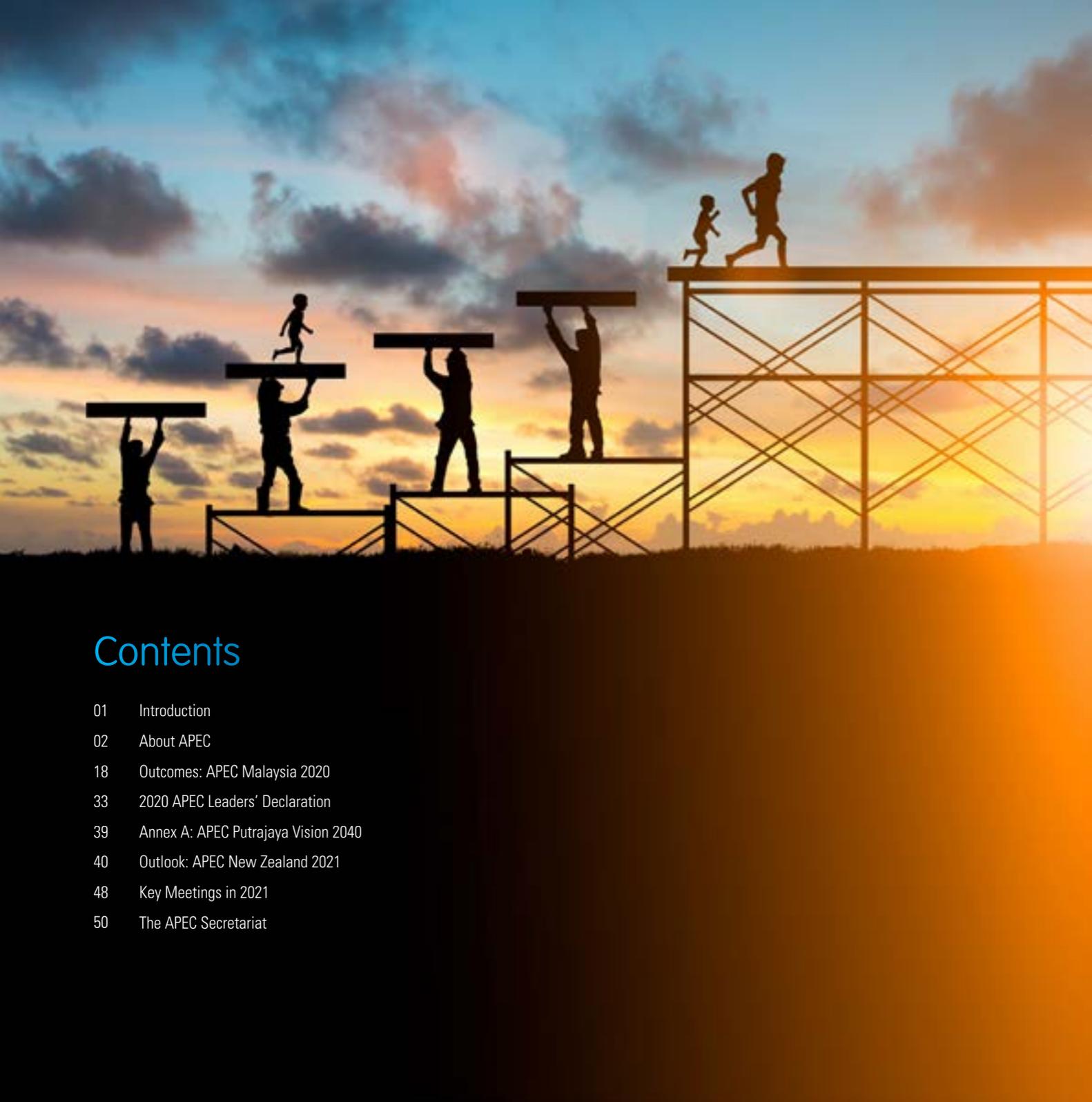
Asia-Pacific
Economic Cooperation

Advancing Free Trade
for Asia-Pacific Prosperity

Outcomes & Outlook

2020 - 2021

APEC Secretariat



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Introduction

What a year 2020 has been—full of challenge and uncertainty—but also a year in which we have demonstrated our grit and will as a global community, as a regional forum, and as people facing up to an era-defining crisis.

Much of the focus was understandably on managing the impact of the COVID-19 pandemic. While the virus put travel on hold and forced us to physically distance from each other, it showed us how important we have become so integrated. We need more international cooperation, not less, and in 2020, this meant adapting to working in a different way.

The successful conclusion of APEC Malaysia 2020 comes with two realizations. First, that multilateral economic cooperation and the APEC process can flourish under the new normal. It was always going to be a crucial year for APEC, as it signals the maturation of the Bogor Goals of free and open trade and investment, assessing our progress, and reimagining APEC's objectives in the next decades. No mean feat under what used to be normal conditions. Then lockdowns and travel bans were being implemented after the first spike around March and April, it was clear that Malaysia would have to pivot and reprioritize to achieve progress, and the forum did just that.

Under its leadership, the forum managed to successfully adjust to the virtual format and successfully organize multiple activities in the second half of the year, including ministerial-level meetings all focussed on different aspects of response to the pandemic, covering trade, food security, small businesses, inclusion, finance and health.

New Zealand's hosting will carry on in a fully virtual format. As we get used to meeting online, we will see more innovation to the format and will be able to approach our work from different angles. And while personal interaction between counterparts is lost in just-virtual meetings, the possibilities of digital innovation are vast and its effects on the way we engage with each other will determine our work in the future.

The second realization is that in a crisis, APEC pulls together. We've seen it during the regional response to the financial crisis, and we've seen it in 2020. We just held the first virtual APEC Economic Leaders' Meeting which successfully reached consensus on two important documents: the Kuala Lumpur Declaration, which led in the region's response and recovery, and the new APEC Vision for 2040, which sets us on a path of resilience against future shocks.

In 2020, a year when cooperation came under threat by a great crisis, we came together and reaffirmed our commitments to each other: among other things, the joint pursuit of sustainability, inclusivity, and resilience, immediately and for future generations.



A handwritten signature in black ink, appearing to read 'Rebecca Sta. Maria'. The signature is fluid and cursive.

Tan Sri Dr Rebecca Sta. Maria
Executive Director
APEC Secretariat



About APEC

The Asia-Pacific Economic Cooperation (APEC) is a regional economic forum established in 1989 to leverage the growing interdependence of the Asia-Pacific.

APEC was founded to create a process that will give shape to an economic Asia-Pacific as well as help bring growth and prosperity to this region. The forum was also created to be a platform for economies to voice out trade issues among each other by enabling regional consultation on trade and economic matters. Its foundation was based on the principles of openness and equality among members, and a commitment to evolve when the times call for it.

Since then, the region has experienced massive changes. Economic growth has led to rising average incomes, contributing to vast reductions in poverty and an expanding middle class. Trade has been a key driver of growth, while new technologies have pushed the boundaries of the global economy.

APEC declarations have reflected the region's focus as well as its changing priorities over the last three decades: the thrust toward globalization and economic liberalization in the 1990s, concerns about human security and terrorism in the 2000s, the drive toward environmental sustainability, inclusion and adaptation to the digital economy in more recent years.

At its founding, APEC stood on the cusp of a changing world—one that was about to be more globally integrated and connected than ever before. Now, as before, APEC takes a holistic approach to economic policy cooperation, addressing both cross-border and behind-the-border issues. It creates solutions to regional challenges through regional cooperation, multilateralism and the incubation of new ideas. APEC's 21 member economies are Australia; Brunei Darussalam; Canada; Chile; People's Republic of China; Hong Kong, China; Indonesia; Japan; Republic of Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; Peru; The Republic of the Philippines; The Russian Federation; Singapore; Chinese Taipei; Thailand; The United States of America; and Viet Nam.

“What we are seeking to develop is a capacity for analysis and consultation on economic and social issues, not as an academic exercise but to help inform policy development by our respective governments.”

- Former Australian Prime Minister Bob Hawke, 1989



About APEC

Milestones

2020 • Kuala Lumpur, Malaysia

Amid a global pandemic, APEC Leaders meet virtually for the first time, determined to overcome the challenges of COVID-19 and emerge from the crisis through coordinated action and cooperation. They commit to protecting people's lives and recognise the importance of working together to ensure trade and investment continue to flow as well as equitable access to vaccines and other medical countermeasures. In recognition of the pandemic's disproportionate impact on those with untapped economic potential, they announce that they will pursue inclusive economic policies, and as such, welcome the implementation of the La Serena Roadmap for Women and Inclusive Growth. They welcome the significant progress made under the Bogor Goals and announce the Putrajaya Vision for 2040 for an open, dynamic, resilient and peaceful Asia-Pacific community.

2019 • Santiago, Chile

The APEC Chair releases the Host Economy Leader's Statement, which commemorates the 30th year of APEC and echoes the APEC 2019 theme "Connecting People, Building the Future." The chair lays out the year's achievements, notably in putting people at the center of the forum's agenda, as well as issues important to people, such as inclusivity and the

environment. The La Serena Roadmap for Women and Inclusive Growth was finalized this year, which acknowledges the urgent need to lift the role of women in the economy. Two significant ocean-related roadmaps were developed, for addressing Marine Debris and Combatting Illegal, Unreported and Unregulated Fishing. The chair recognizes that, working together, economies strengthen each other and rules-based international trade. The chair recognizes that the needs of people in the Asia-Pacific are evolving, and encourages inclusive and sustainable solutions for future work.

2018 • Port Moresby, Papua New Guinea

The APEC Chair releases the Era Kone Statement, reflecting the work of member economies throughout 2018. It states that Leaders reaffirm the importance of trade liberalization and facilitation in achieving sustainable economic growth and in creating jobs, and recognize the contributions in achieving this of the rules-based multilateral trading system. APEC Leaders commit to advancing inclusive growth through innovation, such as the use of digital technologies. They recognize that digital technologies are changing the way businesses and government operate, and although they come with challenges, they have the potential to provide

significant widespread gains. To further APEC's ability to meet these challenges, they endorse the Action Agenda for the Digital Economy which lays out clear commitments to meet the digital future.

2017 • Da Nang, Viet Nam

Leaders underline APEC's crucial role in supporting a rules-based, free, open, fair, transparent and inclusive multilateral trading system. APEC commits to strengthening the ability of micro and small enterprises to compete in international markets and endorsed a strategy to create an environment that enables them to go green and sustainable. The forum aims to meet the potential of the internet and digital economy through regulation and policy and seeks to prepare workers—especially those in vulnerable groups—for the changing world of work through human resource development. To ensure food security in and beyond the Asia-Pacific region, particularly in the context of climate change and rural-urban development, the forum adopts the Food Security and Climate Change Multi-Year Action Plan 2018-2020. And through the creation of the APEC Vision Group, Leaders show their commitment to a strategic and ambitious post-2020 vision that will position APEC to aim for 21st Century opportunities after the Bogor Goals are met.





About APEC

2016 • Lima, Peru

APEC Leaders reaffirm the member economies' confidence in international trade as a mechanism for achieving positive economic and social change. This is after throwing their support behind an agenda that pursues inclusive growth as the Asia-Pacific region takes strides to achieve a free and open trade area. Specifically, they express support for advancing the regional economic integration and growth agenda; developing human capital; modernizing micro, small, and medium business; and enhancing the regional food systems. In line with these priorities, APEC put forward policy commitments for members toward sustainable economic integration in the region.

2015 • Manila, Philippines

APEC Leaders unite behind the opportunity to build inclusive economies in a bid to make economic growth felt broadly by more sectors in society. Acknowledging uneven global growth and the presence of risks and uncertainties in the global economy, the Leaders agree to set forth policy enablers for integration of micro, small and medium enterprises in regional and global markets; for building sustainable and resilient communities; developing human capital; and enhancing the regional economic integration agenda. They also express support for the achievement of quality growth, and endorse a network on services cooperation, recognizing that the services sector represent a significant percentage of businesses in the region.

2014 • Beijing, China

APEC Leaders commit to taking a concrete step towards greater regional economic integration by endorsing a roadmap to translate the vision of the Free Trade Area of the Asia-Pacific (FTAAP) into a reality. As a first step, APEC will carry out a collective strategic study on issues related to the realization of the FTAAP. Members implement the first-ever APEC Connectivity Blueprint to achieve targets for better physical, institutional and people to people linkages across the region by 2025. In order to capture higher value-added growth, policies to promote innovation, human resource development and sustainability are part of the new APEC Accord on Innovative Development, Economic Reform and Growth. Recognizing the importance of promoting diversified energy supplies, APEC economies agree to work toward doubling the share of renewables by 2030 in the region's energy mix, including in power generation.

2013 • Bali, Indonesia

APEC Leaders reaffirm their commitment to the rules-based multilateral trading system and achieving the successful Doha Round outcome at the World Trade Organization (WTO) 9th Ministerial Conference. APEC Leaders endorse a multi-year plan on infrastructure development and investment. As a first step under this plan, a Public Private Partnership Centre in Indonesia will be established. To encourage people-to-people connectivity, APEC seeks to promote cross-border

cooperation with the target of 1 million intra-APEC university students per year by 2020. APEC holds its first joint Ministerial Meeting on Women and SMEs to promote women entrepreneurship.

2012 • Vladivostok, Russia

APEC Leaders endorse an APEC List of Environmental Goods that directly and positively contribute to green growth and sustainable development objectives. APEC seeks to address transparency as a new next generation trade and investment issue, and Leaders endorse the APEC Model Chapter on Transparency for RTAs/FTAs to be used as a guide by APEC economies.

2011 • Honolulu, United States

APEC Leaders commit to taking concrete steps toward a seamless regional economy; addressing shared green growth objectives; and advancing regulatory cooperation and convergence. To reach these goals, APEC resolves to reduce, by the end of 2015, applied tariff rates of environmental goods to 5 percent or less, taking into account economies' circumstances, without prejudice to APEC members' positions in the WTO. APEC sets the goal to reduce aggregate energy intensity by 45 percent by 2035. In addition, APEC commits to take specific steps by 2013 to implement good regulatory practices by ensuring internal coordination of regulatory work; assessing regulatory impacts; and conducting public consultation.

About APEC

2010 • Yokohama, Japan

APEC Leaders provide a roadmap for members to realize an economically-integrated, robust and secure APEC community. This includes the formulation of a comprehensive, long-term growth strategy. APEC completes an assessment of its progress towards the Bogor Goals and finds significant gains in the areas of liberalizing trade in goods, services and investment, as well as trade facilitation. APEC formulates the APEC Strategy for Investment and endorses the APEC New Strategy for Structural Reform. APEC holds its first APEC Ministerial Meeting on Food Security.

2009 • Singapore

APEC resolves to pursue balanced, inclusive and sustainable growth, while Leaders agree to extend their standstill commitment on protectionism until 2010. The first-ever joint meetings of APEC senior trade and finance officials are held to address the economic crisis. APEC launches the Supply-Chain Connectivity Framework and the Ease of Doing Business Action Plan to make doing business in the region 25 percent cheaper, faster and easier by 2015. Member economies also commence work on an APEC Services Action Plan and an Environmental Goods and Services Work Program.

2008 • Lima, Peru

APEC Economic Leaders address the global financial crisis in the Lima Statement on the Global Economy, in which they commit to take all necessary economic

and financial measures to restore stability and growth, to reject protectionism and to intensify efforts to advance the WTO's Doha Development Agenda negotiations. APEC focuses on the social dimensions of trade, reducing the gap between developing and developed members and Corporate Social Responsibility. Leaders welcome the APEC Investment Facilitation Action Plan aimed at improving the investment environment in the region.

2007 • Sydney, Australia

For the first time, APEC member economies issue a Declaration on Climate Change, Energy Security and Clean Development outlining future action in support of a new international climate change arrangement and announcing a forward program of practical, cooperative actions and initiatives. Leaders also adopt a major report on closer regional economic integration, including structural reform initiatives, and welcome the second APEC Trade Facilitation Action Plan which aims to reduce trade transaction costs by a further five percent by 2010.

2006 • Ha Noi, Viet Nam

APEC Economic Leaders endorse the Ha Noi Action Plan which identifies specific actions and milestones to implement the Bogor Goals. Leaders conclude that the APEC Trade Facilitation Action Plan has achieved its target of a five percent reduction in trade transaction costs in the region between 2002 and 2006. APEC takes a strategic approach to reform fora and strengthen the Secretariat.

2005 • Busan, Korea

APEC completes the Mid-Term Stock-take of Progress towards the Bogor Goals. The stock-take finds that average tariffs in the APEC region have been reduced to 5.5 percent, down from 16.9 percent when APEC was established in 1989, and that APEC is on schedule to meet the Bogor Goals. It also outlines the Busan Roadmap to the Bogor Goals. The APEC Privacy Framework is launched.

2004 • Santiago, Chile

APEC adopts Best Practices for RTAs and FTAs, a reference guide for APEC members undertaking RTA/FTA negotiations. The Leaders' Agenda to Implement Structural Reform (LAISR) is launched. It addresses five priority areas: regulatory reform; corporate governance; public governance; competition policy; and strengthening economic legal infrastructure. Leaders endorse the Santiago Commitment to Fight Corruption and Ensure Transparency.

2003 • Bangkok, Thailand

Members undertake to implement the APEC Action Plan on SARS and the Health Security Initiative to help the region prevent and respond to health threats. Leaders pledge to strengthen regional efforts to promote sound and efficient financial systems and encourage the development of domestic and regional bond markets.

2002 • Los Cabos, Mexico

APEC adopts a Trade Facilitation Action Plan and the Statement to Implement APEC Policies on Trade and the Digital Economy. The Secure Trade in the APEC Region (STAR) initiative is launched and a Statement to Implement APEC Transparency Standards is endorsed.

2001 • Shanghai, People's Republic of China

Leaders issue APEC's first Statement on Counter-Terrorism and pledge to enhance counter-terrorism cooperation. Leaders also adopt the Shanghai Accord which focuses on: broadening the APEC vision to reflect changes resulting from the digital economy; clarifying the roadmap to reach the Bogor Goals; and strengthening the IAP Peer Review Process and capacity building activities. An e-APEC Strategy identifying the necessary policy environment and specifying appropriate goals and actions to maximize the benefits of the digital economy is also endorsed.

2000 • Bandar Seri Begawan, Brunei Darussalam

APEC commits to the Action Agenda for the New Economy. Leaders set the goals of tripling internet access throughout the APEC region by 2005, and achieving universal access by 2010.

1999 • Auckland, New Zealand

APEC Leaders endorse the APEC Principles to Enhance Competition and Regulatory Reform aimed at addressing the structural and regulatory weaknesses that contributed to the Asian financial crisis. APEC commits to paperless trading by 2005 in developed economies and 2010 in developing economies. The APEC Business Travel Card scheme is approved and a Mutual Recognition Arrangement on Electrical Equipment and a Framework for the Integration of Women in APEC are endorsed.

1998 • Kuala Lumpur, Malaysia

APEC Ministers agree on a Blueprint for Action on Electronic Commerce, including a commitment to paperless trading by 2005 in developed economies and by 2010 in developing economies.

1997 • Vancouver, Canada

APEC endorses a proposal for early voluntary sectoral liberalization in 15 sectors and decides that Individual Action Plans should be updated annually.

1996 • Manila, Philippines

The Manila Action Plan for APEC is adopted, outlining the trade and investment liberalization and facilitation measures required to reach the Bogor Goals. The first Collective and Individual Action Plans are compiled, outlining how economies will achieve the free trade goals.

1995 • Osaka, Japan

APEC adopts the Osaka Action Agenda which provides a framework for meeting the Bogor Goals through trade and investment liberalization, business facilitation and sectoral activities, underpinned by policy dialogues and economic and technical cooperation. The APEC Business Advisory Council is established to inject a business perspective into APEC deliberations and to give advice on business sector priorities.

1994 • Bogor, Indonesia

APEC sets the Bogor Goals of "free and open trade and investment in the Asia-Pacific by 2010 for industrialized economies and 2020 for developing economies." The Uruguay Round of multilateral trade negotiations conducted under the General Agreement on Tariffs and Trade is concluded. APEC is widely considered to have been a significant force in bringing the Uruguay Round to a conclusion.

1993 • Blake Island, United States

APEC Economic Leaders meet for the first time and outline APEC's vision of "stability, security and prosperity for our peoples."

1989 • Canberra, Australia

APEC begins as an informal Ministerial-level dialogue group with 12 founding members.

About APEC

Benefits of APEC

APEC has grown to become a dynamic engine of economic growth and one of the most important regional forums in the Asia-Pacific. Its 21 member economies are home to around 2.9 billion people and represent approximately 61 percent of world GDP and 47 percent of world trade in 2019.

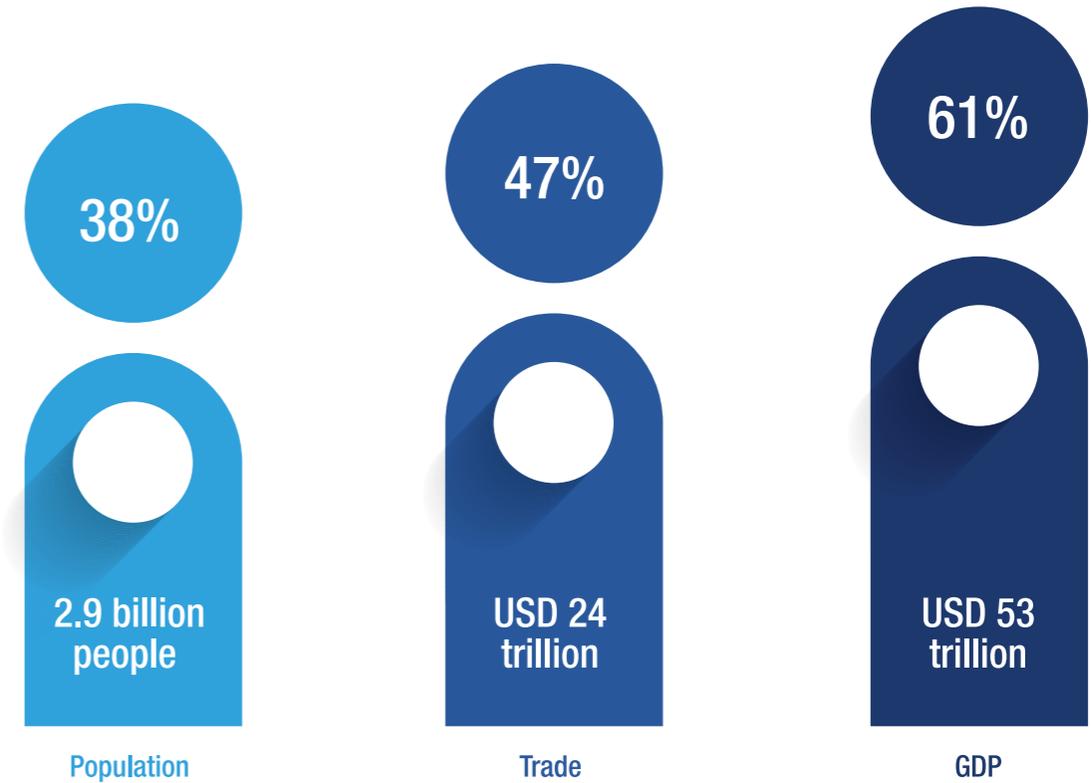
As a result of APEC's work, growth has soared in the region, with real GDP doubling from approximately just USD 19 trillion in 1989 to USD 48.5 trillion in 2019. Meanwhile, residents of the Asia-Pacific saw their per capita income rise threefold, lifting millions out of poverty and creating a growing middle class in less than three decades.

Bringing the region closer together, reducing trade barriers and smoothing out differences in regulations have boosted trade which has also led to this dramatic increase in prosperity. Average tariffs fell from 17 percent in 1989 to 5.2 percent in 2019. During that same period, the APEC region's total merchandise trade increased seven-fold—outpacing the rest of the world with two-thirds of this trade occurring between member economies.

Economic Data

Member Economy and Year Joined	Population in 2019 (thousands)	GDP in 2019 (US\$m)	GDP per capita in 2019 (US\$)	Imports of Merchandise Goods and Commercial Services 2019 (US\$m)	Exports of Merchandise Goods and Commercial Services 2019 (US\$m)
Australia (1989)	25,364.3	1,392,680.6	54,907.1	291,791	340,173
Brunei Darussalam (1989)	433.3	13,469.4	31,086.8	6,880	7,636
Canada (1989)	37,589.3	1,736,425.6	46,194.7	577,756	545,929
Chile (1994)	18,952.0	282,318.2	14,896.5	83,985	79,720
China (1991)	1,397,715.0	14,342,902.8	10,261.7	2,575,353	2,781,108
Hong Kong, China (1991)	7,507.4	366,029.6	48,755.8	656,683	636,112
Indonesia (1989)	270,625.6	1,119,190.8	4,135.6	210,598	198,555
Japan (1989)	126,264.9	5,081,769.5	40,246.9	922,670	906,105
Korea (1989)	51,709.1	1,642,383.2	31,762.0	628,318	643,706
Malaysia (1989)	31,949.8	364,701.5	11,414.8	248,242	279,003
Mexico (1993)	127,575.5	1,258,286.7	9,863.1	503,474	490,766
New Zealand (1989)	4,917.0	206,928.8	42,084.4	56,527	56,213
Papua New Guinea (1993)	8,776.1	24,969.6	2,845.2	5,161	11,611
Peru (1989)	32,510.5	226,848.1	6,977.7	52,856	55,406
Philippines (1989)	108,116.6	376,795.5	3,485.1	140,298	111,899
Russia (1998)	144,373.5	1,699,876.6	11,585.0	352,081	481,564
Singapore (1989)	5,703.6	372,062.5	65,233.3	558,084	595,272
Chinese Taipei (1991)	23,596.0	610,872.0	25,893.0	343,543	382,073
Thailand (1989)	69,625.6	543,650.0	7,808.2	294,733	327,886
United States (1989)	328,239.5	21,374,418.9	65,118.4	3,131,721	2,496,431
Viet Nam (1998)	96,462.1	261,921.2	2,715.3	272,455	291,693
APEC	2,918,006.7	53,298,501.1	18,265.4	11,913,209	11,718,863
WORLD	7,673,534.0	87,697,519.0	11,428.6	24,993,841	24,998,589

Source: StatsAPEC
Extracted: January 2021



About APEC

The APEC Process

APEC operates as a cooperative, multilateral economic and trade forum. Member economies* participate based on open dialogue and respect for views of all participants. In APEC, all economies have an equal say and decision-making is reached by consensus. There are no binding commitments or treaty obligations. Commitments are undertaken on a voluntary basis and capacity

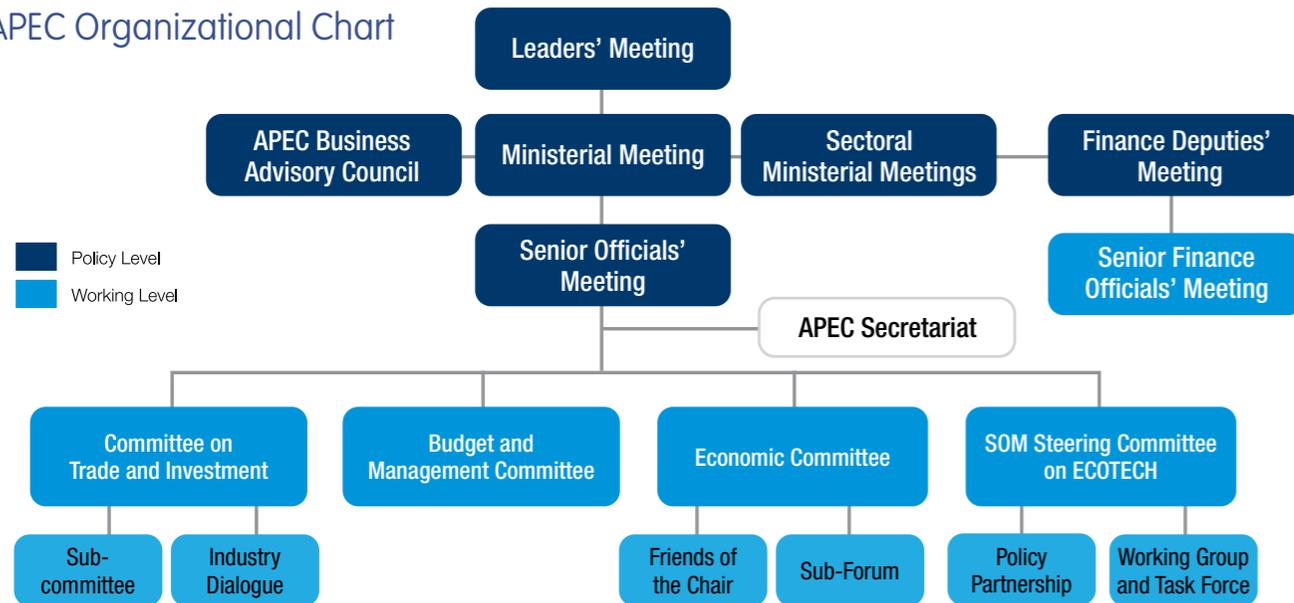
building projects help members implement APEC initiatives.

APEC's structure is based on both a "bottom-up" and "top-down" approach. Four core committees and their respective working groups provide strategic policy recommendations to APEC Leaders and ministers who annually set the vision

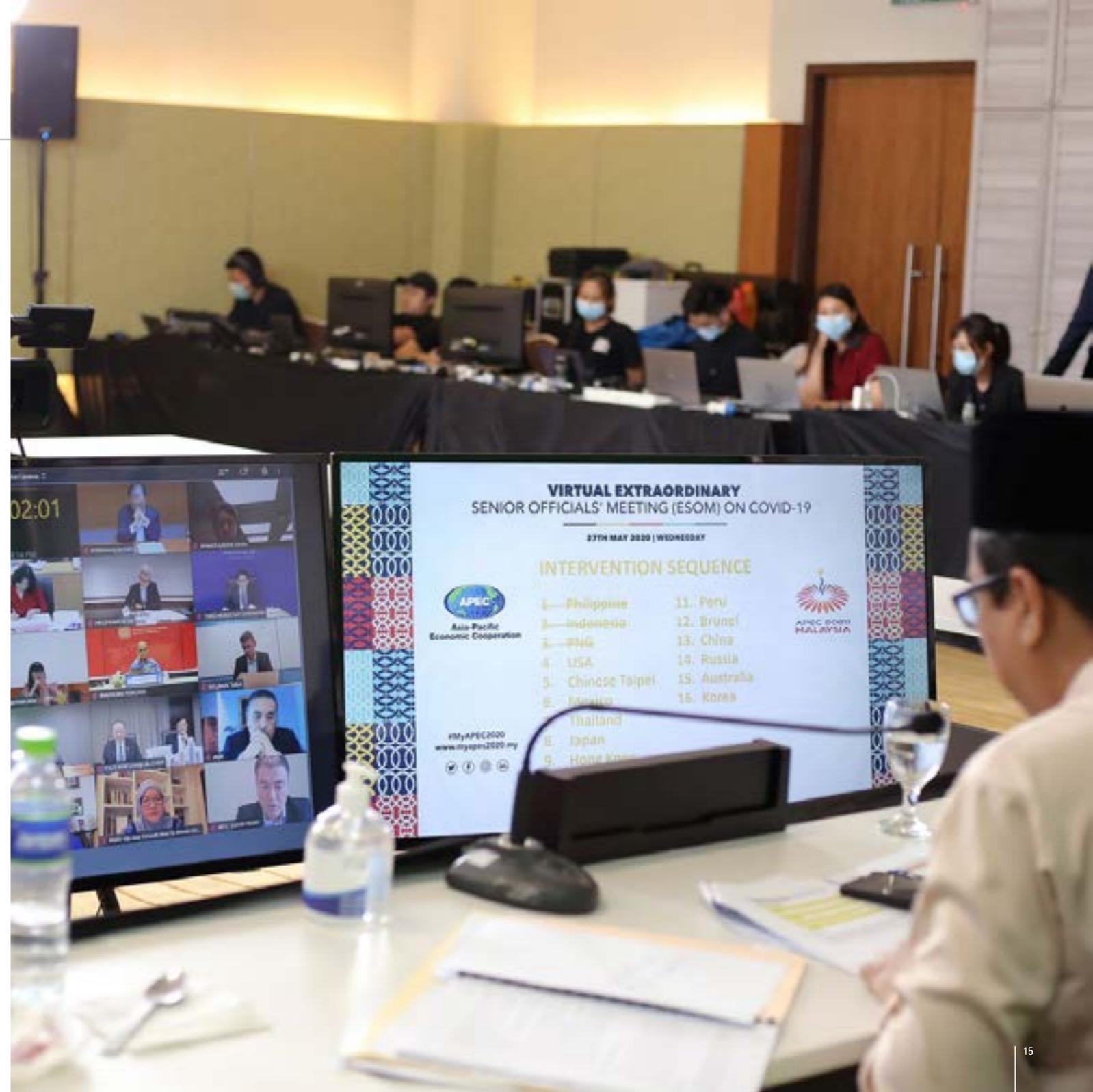
for overarching goals and initiatives. The working groups are then tasked with implementing these initiatives through a variety of APEC-funded projects. Members also take individual and collective actions to carry out APEC initiatives in their individual economies with the assistance of APEC capacity building projects.

*The word "economies" is used to describe APEC members because members engage with one another as economic entities.

APEC Organizational Chart



Every year, a member economy hosts the APEC meetings. The APEC host economy is responsible for chairing the annual Economic Leaders' Meeting, Ministerial Meetings, Senior Officials' Meetings, the APEC Business Advisory Council and the APEC Study Centres Consortium.





About APEC

Stakeholder Participation

APEC recognises that strong and vibrant economies are not dependent on governments working alone but instead rely on partnerships between governments and key stakeholders, including the business sector, industry, academia, policy and research institutions, and interest groups within the community.

APEC members recognise that business drives the economies of the region and therefore involve representatives of the private sector at all levels of the APEC process. At the highest level, APEC Economic Leaders communicate through annual meetings with the APEC Business Advisory Council (ABAC). ABAC comprises high-level businesspeople from all 21 APEC member economies.

Through the APEC Study Centres Consortium (ASCC), APEC member economies actively engage academic and research institutions in the APEC process. The ASCC assists the APEC process by undertaking independent policy research on APEC-related issues. There are APEC Study Centres in most APEC member economies, comprising some 50 universities, research centres and centres of academic excellence.



Optimizing Human Potential towards a Resilient Future of Shared Prosperity: Pivot. Prioritize. Progress.

The year 2020 was always going to be a milestone for APEC. It is the start of a new decade marked by great shifts in technology, business and international relationships. Most importantly for APEC, it was the final year for economies to achieve the shared vision of the Bogor Goals of free and open trade and investment in the Asia-Pacific. It was a time reserved for an important exercise in reflection, where economies are to step back, review achievements, identify improvements and determine new, long-term goals.

The COVID-19 pandemic only added to the significance of 2020. Even as it put the world in crisis, forcing APEC to shift priorities mid-year, it has exposed many vulnerabilities and offered valuable lessons. The health and economic crisis put to light the importance of regional cooperation and highlighted the need for a balance between citizen well-being and economic development. It also accelerated the adoption of technology and shaped the new norm globally. In direct response, the notion of regional resilience, agility and inclusive economic growth were incorporated into APEC's work in 2020. Furthermore, the various APEC fora—meeting, for the most part, virtually—convened extraordinary sessions in 2020 to focus efforts on responding to the challenges brought about by the COVID-19 pandemic and mitigating its impact.

The result was a body of work created as the forum transitioned from a physical to virtual meeting format: a new APEC vision for the next two decades, consensus on a Leaders' Declaration and eight joint-ministerial statements, with special emphasis on addressing the impact of the pandemic on the lives and livelihoods of people and underscoring the importance of digital technology in navigating the region towards a path of economic recovery. Malaysia pioneered the digital hosting of APEC meetings with pragmatic leadership, innovation and resilience.



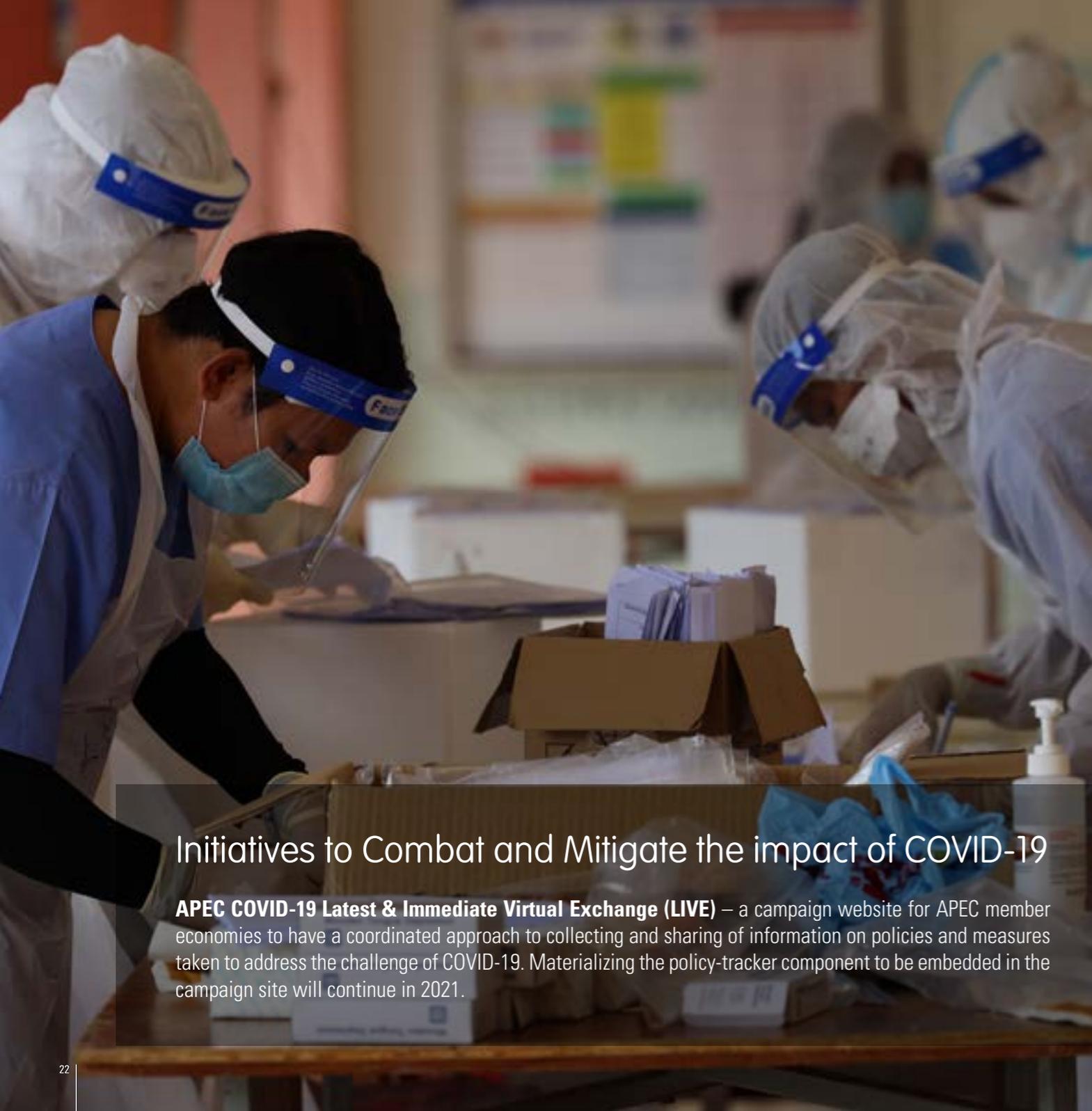


APEC PUTRAJAYA VISION 2040

“Our vision is an open, dynamic, resilient and peaceful Asia-Pacific community by 2040, for the prosperity of all our people and future generations.”

Remaining committed to APEC’s mission and its voluntary, non-binding and consensus-building principles, APEC will achieve this vision through:

- Trade and Investment
- Innovation and Digitalisation
- Strong, Balanced, Secure, Sustainable and Inclusive Growth



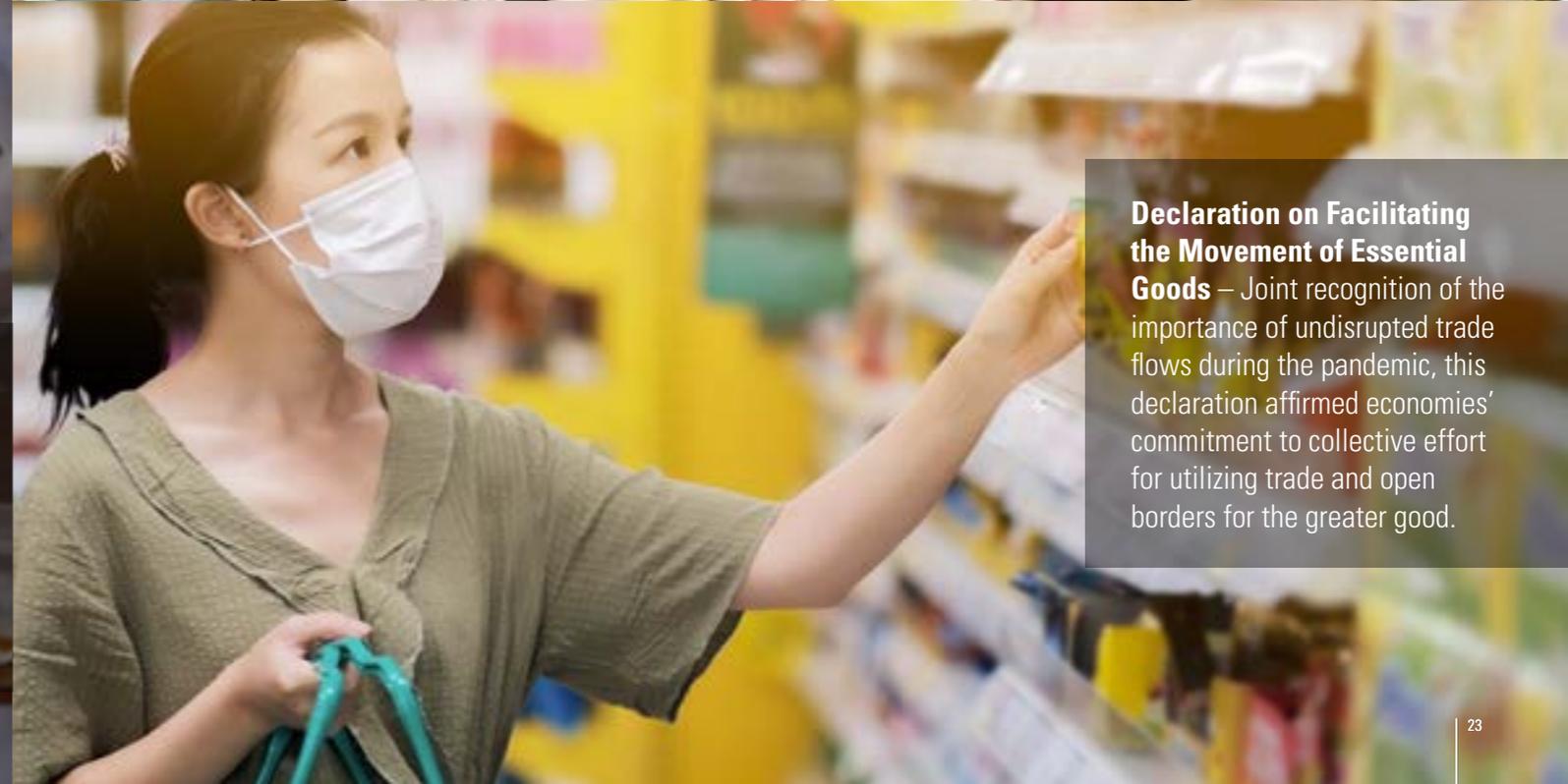
Initiatives to Combat and Mitigate the impact of COVID-19

APEC COVID-19 Latest & Immediate Virtual Exchange (LIVE) – a campaign website for APEC member economies to have a coordinated approach to collecting and sharing of information on policies and measures taken to address the challenge of COVID-19. Materializing the policy-tracker component to be embedded in the campaign site will continue in 2021.



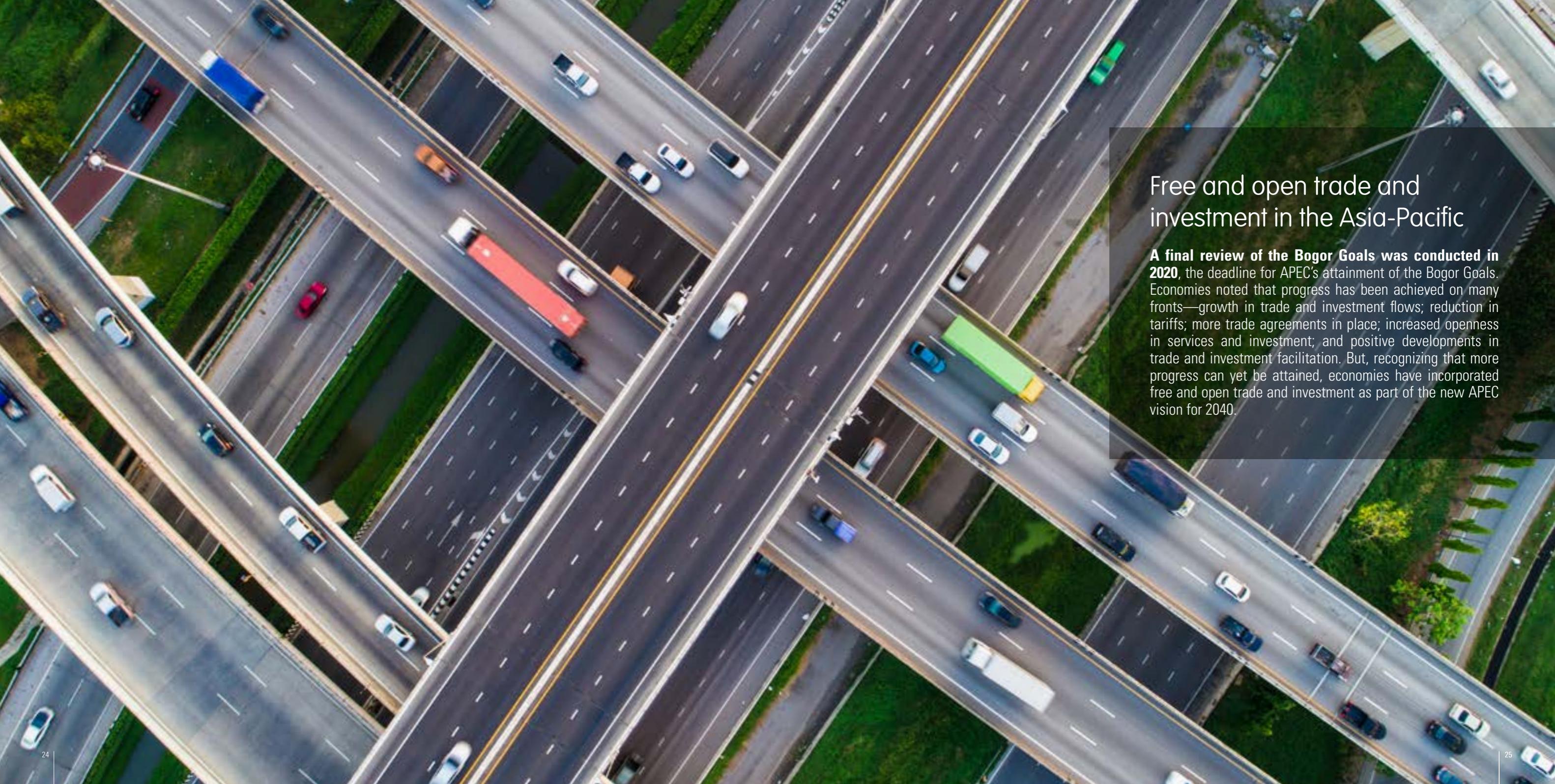
Initiative to Review Measures Facilitating Essential Movement of People across Borders

– Discussions are underway to explore members' measures to facilitate essential movement of people across borders during this period of restricted travel. These will be deliberated upon by relevant fora that handle business mobility, services, human resources development and health.



Declaration on Facilitating the Movement of Essential Goods

– Joint recognition of the importance of undisrupted trade flows during the pandemic, this declaration affirmed economies' commitment to collective effort for utilizing trade and open borders for the greater good.



Free and open trade and investment in the Asia-Pacific

A final review of the Bogor Goals was conducted in 2020, the deadline for APEC's attainment of the Bogor Goals. Economies noted that progress has been achieved on many fronts—growth in trade and investment flows; reduction in tariffs; more trade agreements in place; increased openness in services and investment; and positive developments in trade and investment facilitation. But, recognizing that more progress can yet be attained, economies have incorporated free and open trade and investment as part of the new APEC vision for 2040.

Outcomes

Improving the Narrative of Trade and Investment

APEC pursued the agenda of trade and investment this year by focusing on the well-being of people and creating an enabling environment that is more inclusive, in the path that aspired for shared prosperity. The forum brought to the fore discussions on seeing beyond GDP, exploring economic indicators that could better represent a society's well-being, and in turn renew the trust of the general public towards the benefits of free and open trade and investment.

Leaders and ministers reiterated the importance of a free, open, fair, non-discriminatory, transparent, and predictable trade and investment environment to drive economic recovery and reaffirmed support for agreed-upon rules of the WTO.

In the context of COVID-19, commitments were made to ensure uninterrupted movement of essential goods even in times of crisis to strengthen the resilience of supply chains and that, any emergency trade measures designed to address COVID-19 should be targeted, proportionate, transparent, temporary, not create unnecessary barriers to trade, and be consistent with international rules.

Leaders and ministers have declared continuous support for advancing regional economic integration including through the work on the Free Trade Area of the Asia-Pacific (FTAAP).





Inclusive Economic Participation through Digital Economy and Technology

The pandemic has underscored the role of the digital economy in sustaining economic growth and in ensuring inclusive economic participation. There is an urgent need to enhance access to opportunities stemming from the digital economy and develop innovative digital ecosystems to harness new and emerging digital technologies.

Work this year went into applying new technologies to drive innovation and in turn harnessing this innovation to improve digital inclusion, increasing competency in digital skills and narrowing the digital divide. In addition, the work plan for the APEC Internet and Digital Economic Roadmap (AIDER) was finalized and will be executed starting from 2021.

The technological revolution can serve as an opportunity for inclusive economic participation for all members of society, especially for those whose economic potential have not been fully optimized including MSMEs, women, youth and other vulnerable groups. To this effect, initiatives were advanced to enable these target groups to be the catalysts for further economic growth through utilization of digital economy and technologies.

Notably, women still face significant structural barriers that affect their economic participation and security, including their access to digitally enabled service. The 2020 APEC Economic Policy Report (AEPR) examined structural reform initiatives in the APEC region that will further women's economic empowerment.

Driving Innovative Sustainability

Innovative practices can contribute to sustainable development, create growth, and add value to current practices in waste management, food security and energy management, all of which are under strain due to the current crisis.

APEC initiated policy dialogues on the circular economy and innovative waste management with an aim to identify policy recommendations for efficient and sustainable management of resources and waste. By laying the foundation for future work, the forum has reviewed existing priorities and identified opportunities for enhancing regional food security and safety, as well as reducing food loss and waste.

Significant outcomes for the year include a review of the Food Security Roadmap 2020 and the Multi-Year Action Plan on Food Security and Climate Change.

A final assessment of the APEC Strategy for Strengthening Quality Growth notes the importance of promoting institution building, enhancing social cohesion, and mitigating harmful environmental impacts in moving towards strong, balanced, inclusive, sustainable, innovative and secure growth in the region.

Outcomes

Finding Excellence Everywhere:

Opening APEC to the people through challenges, awards and prizes



APEC App Challenge

The annual APEC App Challenge, supported by the Asia Foundation and Google, was held fully online this year and was themed around support for the post-COVID-19 recovery of the tourism industry. In support of COVID-19 recovery efforts, software developers and designers from the 21 APEC economies were invited to create an app that can help MSMEs in the tourism industry weather the COVID-19 crisis and prepare for an eventual reopening.

The winning app, String, was designed by Hoo Xing Yu and Louis Ong Bing Hao of Malaysia. It helps tourists virtually queue to purchase essential services and products so that they can keep a safe social distance.

APEC Gig Economy Challenge

Malaysia launched the APEC Gig Economy Challenge this year in an effort to improve the financial health of gig economy workers affected by the COVID-19 pandemic. The event highlighted the critical role of digitalization in fostering financial inclusion. The event affirmed the role of the digital economy in accelerating and sustaining economic recovery. The three selected solutions were 1) PAY:WATCH, which provides workers low-cost financing and instant access to earned wages before pay day; 2) Versa, a digital cash management platform that provides returns on par with fixed deposits, but with similar liquidity as a savings account; and 3) GetHyred, which launched the ZassS marketplace, a platform to match gig workers with income-generating opportunities.

ASPIRE Prize

For its host year, Malaysia selected “Biodiversity for a Prosperous Economy” as the theme for the APEC Science Prize for Innovation, Research and Education (ASPIRE), sponsored by Elsevier and Wiley. This year’s ASPIRE was awarded to Dr. Huai Chen of Chengdu Institute of Biology, Chinese Academy of Sciences, China. Dr. Chen’s research focused on wetland biodiversity and ecosystem services. His findings will lead to a better understanding of wetlands including protecting, developing new generation models for methane emissions and enhancing assessment of carbon storage and ecological value.

BEST Awards

The APEC Business Efficiency and Success Target—or BEST—Award was created to promote women’s entrepreneurship as well as to put a spotlight on some of the region’s most successful women-owned and women-managed small and medium businesses. The theme in 2020 was “Women Business Leadership in Post-Pandemic Recovery.” The contest aimed to identify and promote success stories: women who have had successfully faced the COVID-19 pandemic in their capacity as leaders in their business communities. Producer of gluten-free, healthy food products, Svetlana Shmakova, from Russia, won the top prize with her company, Foodcode. She was only one of 20 nominees and winners in other categories, representing varying sectors such as high technology, social entrepreneurship and healthy food production.

Healthy Women, Healthy Economies Research Prize

Launched in Chile in 2019, the APEC Healthy Women, Healthy Economies Research Prize, in partnership with Merck, recognized work that enables policymakers and business leaders to identify and implement measures to improve women’s health in APEC economies so women can join and rise in the workforce. The 2020 research prize was awarded to Dr. Fanghui Zhao of the National Cancer Center and Cancer Hospital with the Chinese Academy of Medical Sciences, China. Dr. Zhao’s research is focused on preventing cervical cancer and it provides a comprehensive analysis on how to tailor the approach to cervical cancer prevention in lower-middle income economies to make it more accessible and affordable.

Outcomes



The 27th APEC Economic Leaders' Meeting 20 November 2020 • Kuala Lumpur

2020 Kuala Lumpur Declaration

We, the Economic Leaders of APEC, stand united in our determination to enable the Asia-Pacific region to successfully recover from the COVID-19 pandemic and its economic impacts. We are committed to protecting our people's lives and safeguarding their health. We resolve to further navigate the region towards recovery along the path of strong, balanced, inclusive, sustainable, innovative and secure economic growth. Our coordinated action and cooperation are more important than ever to overcome the challenges of COVID-19 and realise new and emerging opportunities for prosperity for all.

COVID-19 is one of the most challenging health and economic crises of our times. We express our deepest condolences to those who have suffered and lost loved ones. We are saddened by the devastation to jobs and livelihoods as a result of widespread economic disruption and we are grateful to those serving on the frontline.

We are meeting virtually for the first time in our history under the APEC 2020 theme of Optimising Human Potential towards a Resilient Future of Shared Prosperity. Pivot. Prioritise. Progress. We have aligned our efforts along the priorities of: Improving the Narrative of Trade and Investment; Inclusive Economic Participation through Digital Economy and Technology; and Driving Innovative Sustainability.

Combating and Mitigating the Impacts of COVID-19

We will continue to work together to use all available policy tools to support an inclusive, effective and sustained response to COVID-19, minimising its impact on people's livelihoods. We recognise the need to enhance stimulus measures that facilitate economic recovery and job creation. In facilitating economic recovery, we underscore the importance of improving fiscal sustainability and transparency to support long-term resilient economic growth and future financing needs. We acknowledge the need to support developing economies in combatting COVID-19. We also welcome the recent establishment of a digital platform for coordinated information sharing on policy responses related to COVID-19. We commend the varied and continued efforts as well as the contribution of additional resources across APEC to combat the pandemic and support workers and sectors through the economic recovery process.

We will cooperate to facilitate the movement of essential goods and services, as well as the essential movement of people in a safe manner, identifying and resolving unnecessary barriers to trade and strengthening the resilience of our supply chains. We recognise the importance of

Outcomes

working together to ensure trade and investment can continue to flow in these trying times. We are encouraged by the implementation of measures that facilitate trade and urge Economies to ensure emergency trade measures designed to tackle COVID-19 are consistent with World Trade Organisation (WTO) rules.

We recognise that science, technology and innovation are important to the region's post-COVID-19 recovery. We reaffirm the need to cooperate constructively on COVID-19 including the research and development, production, manufacturing and distribution of diagnostic tests, essential medical products and services, therapeutics and vaccines. We highlight the importance of facilitating equitable access to safe, quality, effective and affordable vaccines and other medical countermeasures that are vital to safeguard people's health and well-being, while incentivising innovation. We acknowledge that the role of extensive immunisation against COVID-19 is critical in order to bring the pandemic to an end.

We recognise the importance of the development and contribution of digital technologies in safeguarding people's health and protecting the region from health threats, and enhancing resilience, scalability and sustainability of health systems, thereby moving towards universal health coverage.

APEC Putrajaya Vision 2040

We proclaim the APEC Putrajaya Vision 2040, a new vision that primarily charts the future of our region. Our Vision is an open, dynamic, resilient and peaceful Asia-Pacific community by 2040, for the prosperity of all our people and future generations. We task our Senior Officials to complete a comprehensive implementation plan for our consideration in 2021.

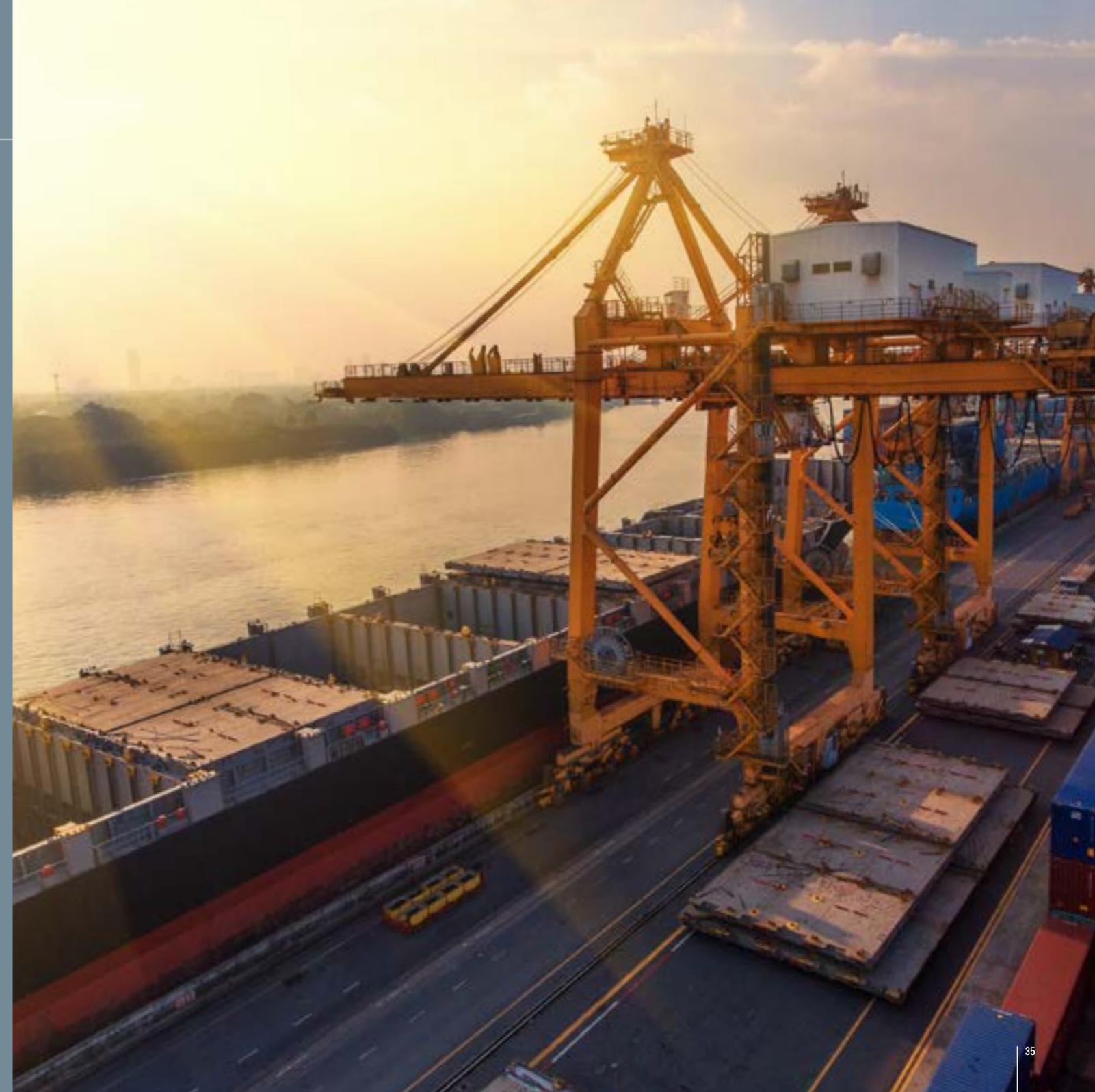
Improving the Narrative of Trade and Investment

We welcome the significant progress made under the Bogor Goals, including the final review of APEC's Progress towards the Bogor Goals, in facilitating trade and investment, and recognise more needs to be done in fostering an enabling environment for trade and investment in the Asia-Pacific region.

We recognise the importance of a free, open, fair, non-discriminatory, transparent and predictable trade and investment environment to drive economic recovery at such a challenging time. In this regard, we reaffirm our support for agreed-upon rules of the WTO in promoting the stability and predictability of international trade flows. We take note of the call of the APEC Business Advisory Council (ABAC) for APEC to continue supporting the multilateral trading system.

We will continue to support the on-going work at the WTO, including through its necessary reform aimed to improve its functioning, and will continue to work on appropriate capacity building initiatives to implement WTO agreements. We call for expedited progress in the on-going WTO negotiations on fisheries subsidies. APEC member participants in Joint Statement Initiatives (JSI) call for progress in the lead-up to the 12th WTO Ministerial Conference (MC12), recognising the e-commerce initiative is particularly important in supporting COVID-19 recovery.

We will further advance the economic integration in the region, in a manner that is market-driven, including through the work on the Free Trade Area of the Asia-Pacific (FTAAP) agenda, which will contribute to high quality and comprehensive regional undertakings. We underscore the importance of improving regional connectivity through quality infrastructure development and investment based upon relevant APEC work.





Inclusive Economic Participation through Digital Economy and Technology

Innovation and digitalisation enable governments, businesses and people to carry out their activities and empower inclusive economic participation by all. We will foster an enabling environment for the development of the digital economy, including to open new opportunities for Micro, Small and Medium Enterprises (MSMEs). We aim to promote innovative technologies and foster a reliable, interoperable, open, accessible and secure ICT environment, narrow the existing digital, skills and regulatory gaps, and encourage development in digital infrastructure and transformation. We acknowledge the importance of cooperation in facilitating the flow of data and strengthening consumer and business trust in digital transactions.

We recognise the disproportionate impacts of COVID-19 on MSMEs, women and others with untapped economic potential. We intend to pursue inclusive economic policies that support their recovery and growth through effective and equal participation in economic activities and opportunities to contribute to economic recovery efforts. We support and welcome the implementation of the La Serena Roadmap for Women and Inclusive Growth.

COVID-19 has transformed the way we work and accelerated the transitions to the future of work setting. We recognise the need for continued structural reforms to improve the ways of doing business and unleash economic prosperity for our people, including accelerating cooperation on digital literacy and skills development to harness technological transformation, and encouraging the use of digital technology to resolve cross-border business-to-business disputes. We aim to advance efforts to promote human resource development, and strengthen economic and technical cooperation, to ensure all affected economic sectors and

workers are afforded appropriate support in expediting their economic recovery. We are encouraged by the broader on-going efforts on economic, financial and social inclusion that contribute to narrowing the gap in economic development, and advance the well-being for all, in support of global efforts, including the 2030 Agenda for Sustainable Development.

Driving Innovative and Inclusive Sustainability

We will foster comprehensive quality growth and advance work to this effect, including on the APEC's human security agenda, in order to recover from COVID-19.

We reaffirm our support for economic and technical cooperation, as well as structural reforms, that drive innovation, productivity and sustainable growth. We encourage inclusive recovery from COVID-19 that increases employment and economic activity. Recognising the impact of COVID-19 on global food supply chains, we will work to ensure food security through sufficient, safe, and nutritious food that continues to be available and accessible to people across the region, while reducing food loss and waste.

We will collaborate to facilitate access to affordable energy, enhance energy resilience and energy security using the widest variety of fuels and technologies to support sustainable economic growth and promote transitions to cleaner energy as part of a strong and inclusive economic recovery.

We are hopeful that new technologies are available and accessible to allow us to handle resources and waste more sustainably, and in a holistic manner. We will promote economic policies and growth that support global efforts to tackle climate change, extreme weather and natural disasters, and strengthen emergency preparedness.



Outcomes

ANNEX A

APEC PUTRAJAYA VISION 2040

Our vision is an open, dynamic, resilient and peaceful Asia-Pacific community by 2040, for the prosperity of all our people and future generations.

Remaining committed to APEC’s mission and its voluntary, non-binding and consensus-building principles, we will achieve this vision by pursuing the following three economic drivers:

Trade and Investment: To ensure that the Asia-Pacific remains the world’s most dynamic and interconnected regional economy, we acknowledge the importance of, and will continue to work together to deliver, a free, open, fair, non-discriminatory, transparent and predictable trade and investment environment. We reaffirm our support for agreed upon rules of the WTO in delivering a well-functioning multilateral trading system and promoting the stability and predictability of international trade flows. We will further advance the Bogor Goals and economic integration in the region in a manner that is market-driven, including through the work on the Free Trade Area of the Asia-Pacific (FTAAP) agenda which contributes to high standard and comprehensive regional undertakings. We will promote seamless connectivity, resilient supply chains and responsible business conduct.

Innovation and Digitalisation: To empower all our people and businesses to participate and grow in an interconnected global economy, we will foster an enabling environment that is, among others, market-driven and supported by digital economy and innovation. We will pursue structural reforms and sound economic policies to promote innovation as well as improve productivity and dynamism. We will strengthen digital infrastructure, accelerate

digital transformation, narrow the digital divide, as well as cooperate on facilitating the flow of data and strengthening consumer and business trust in digital transactions.

Strong, Balanced, Secure, Sustainable and Inclusive Growth: To ensure that the Asia-Pacific region is resilient to shocks, crises, pandemics and other emergencies, we will foster quality growth that brings palpable benefits and greater health and wellbeing to all, including MSMEs, women and others with untapped economic potential. We will intensify inclusive human resource development as well as economic and technical cooperation to better equip our people with the skills and knowledge for the future. We will promote economic policies, cooperation and growth which support global efforts to comprehensively address all environmental challenges, including climate change, extreme weather and natural disasters, for a sustainable planet.

To maintain APEC’s unique position as the premier forum for regional economic cooperation as well as a modern, efficient and effective incubator of ideas, we will embrace continuous improvement of APEC as an institution through good governance and stakeholder engagements. We will advance the APEC Putrajaya Vision 2040 with a spirit of equal partnership, shared responsibility, mutual respect, common interest, and common benefit. We will achieve the Vision by 2040, with an appropriate implementation plan and review of its progress.



Outlook



Join. Work. Grow. Together. Haumi ē, Hui ē, Tāiki ē.

“In the wake of the unprecedented health and economic crisis caused by COVID-19, it is clear that the immediate economic response to COVID-19 will dominate APEC discussions in 2021, but as we work to recover, we also need to focus on building back better. There has never been a more important time for the region to join, work, and grow together—to share, rebuild, and recover APEC’s growth trajectory.”

- Prime Minister, Chair of APEC New Zealand 2021.

Outlook

In 2021, the world will focus on economic recovery post-COVID-19.

The Asia-Pacific region's growth has slowed, institutions are under pressure and the threat of protectionism continues. APEC's recovery from COVID-19 will be a priority in 2021, with a focus on working together across the region.

The lessons of 2020—from the importance of inclusion to the need for structural reform and digital transformation—open possibilities and create momentum for reform amidst the recovery. APEC will be at the forefront of this work.

With the new Putrajaya Vision 2040 in place, APEC will build momentum on agreed strategies to tackle these challenges. In 2021, New Zealand will seek to facilitate agreement on a plan to implement the 2040 Vision. This will require the full understanding of the needs and views of business and stakeholders.



Haumi ē, Hui ē, Tāiki ē.

The importance of collaboration across APEC is reflected in New Zealand's overarching theme for the year: **Join, Work, Grow. Together. Haumi ē, Hui ē, Tāiki ē.**

This theme references the traditional building of a waka (canoe), involving entire Maori communities working towards a common goal. For the region to successfully rebuild and recover, it will take the same spirit of cooperation required to build a waka.



Outlook

Economic and trade policies that strengthen recovery

The strength of the APEC region lies in the interdependence of its economies. But this also leaves the region vulnerable to wide scale systemic shocks. The region's economic recovery in response to COVID-19 will rely heavily on policy choices that hasten recovery and build long term resilience

APEC will build confidence in trade rules and encourage economic policies that support openness and connectivity by means of:

- Macro-economic actions and structural reform
- Microeconomic policy choices
- Free and open trade and investment
- Trade facilitation and connectivity

Increasing inclusion and sustainability for recovery

APEC will ensure that resilience, sustainability and inclusion will be part of the region's long term recovery. They will be the foundation for growth strategies, underpinning the stability and well-being of communities. In 2021, APEC economies will lay the foundation for building a better society for all people and generating a green recovery through:

- Enhancing participation, and valuing input from groups whose economic potential is not yet realised such as women and indigenous communities
- Ensuring the recovery can be used to improve sustainability outcomes – including in the area of climate change
- Creating measures to incentivise and unlock the potential of sustainable and inclusive approaches to trade.

Pursuing innovation and a digitally enabled recovery by accelerating the APEC region's work in these areas.

APEC's ability to recover from the crisis will depend significantly on the extent to which members can make use of productivity-enhancing innovations, particularly in digital technologies. This will depend in turn on the extent to which APEC economies can embrace open and competitive markets for such technologies and support their people and businesses to adapt to sweeping and continuous change.

Economic activity and multilateral dialogue survived and flourished in the digital space in 2020. In 2021, APEC will continue this positive trend through:

- Advancing digital inclusion, infrastructure and green technology
- Supporting digitally enabled business and trade
- Structural reform to support innovation



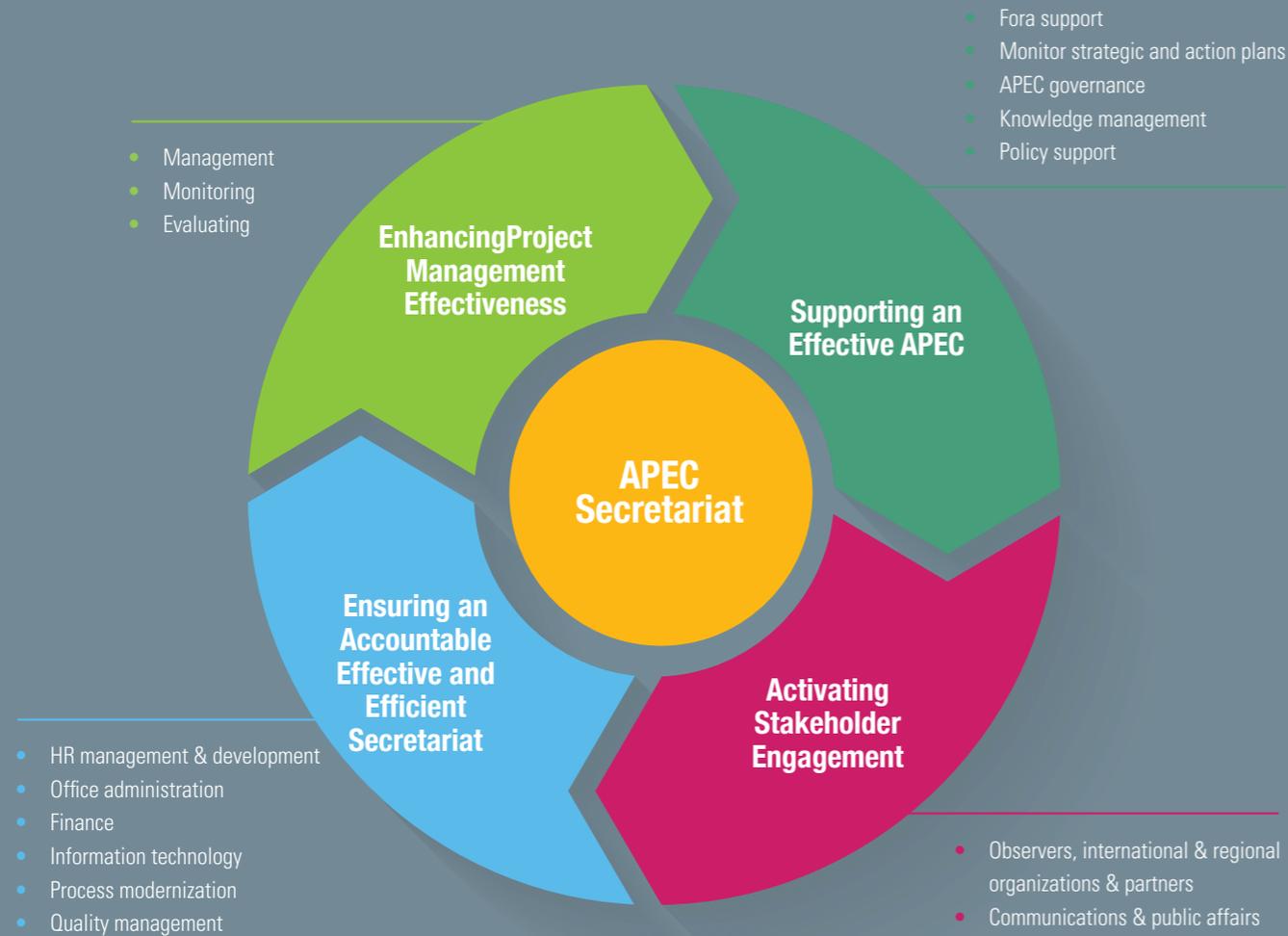


Key Meetings in 2021

Meeting	Date
First Senior Officials' Meeting and Related Meetings	18 February – 12 March
Finance Deputies' Meeting	Week of 16 March
Second Senior Officials' Meeting and Related Meetings	18 May – 4 June
Ministers' Responsible for Trade Meeting	5 June
Structural Reform Ministers' Meeting	Week of 14 June
Senior Finance Officials' Meeting	Week of 21 June
Third Senior Officials' Meeting and Related Meetings	10 August – 3 September
Food Security Ministers' Meeting	Week of 16 August
Small and Medium Enterprises Ministerial Meeting	Week of 5 October
Women in the Economy Forum	Week of 21 September
Finance Ministerial Meeting and Related Meetings	Week of 26 October
APEC Economic Leaders' Week	Week of 8 November

Note: Dates are subject to change, for the latest information please go to: <http://www.apec.org/Events-Calendar.aspx>

The APEC Secretariat



The APEC Secretariat's 2021 Effective Action Plan

The APEC Secretariat is ISO 9001 certified. This recognizes the continuous efforts made by the APEC Secretariat to provide high-quality administrative and support activities.

The APEC Secretariat is based in Singapore and operates as the core support mechanism for the APEC process. Staffed by a team of diplomats, specialists and administrative experts, it provides coordination; technical and advisory support; information management; communications and public outreach services; and administers the APEC annual budget. Additionally, the APEC Secretariat performs a central project management role, assisting APEC member economies and APEC fora with overseeing 118 APEC-funded projects in 2020.

The APEC Secretariat also houses the Policy Support Unit, which is the research and analysis arm of APEC.

The APEC Secretariat's 2021 Effective Action Plan aims to achieve operational efficiency in serving the fora and members through four key functions:

- Supporting an effective APEC.
- Improving stakeholder engagement.
- Ensuring an accountable, effective and efficient Secretariat.
- Enhancing effectiveness of project management.

Aligning APEC Activities with APEC Goals and Priorities

One of the key mandates of the Secretariat is to assist APEC senior officials and fora, sub-fora / working groups and subsidiary bodies in realizing leaders' and ministers' instructions. Despite the COVID-19 pandemic in 2020, work continued virtually and intersessionally to advance the 2020 APEC work program, as well as follow-through on existing commitments and initiatives. In view of the extraordinary year, APEC fora held extraordinary sessions to focus efforts on responding to the challenges brought about by the COVID-19 pandemic and pivoted the work program to address the pandemic as appropriate.

The APEC Secretariat continues to support three senior official-level groups, four core fora (i.e., the four committees) and 64 sub-fora / working groups and subsidiary bodies; and the Finance Ministers Process. The APEC Secretariat continues to support the APEC fora, sub-fora / working groups and subsidiary bodies in developing strategic and work plans that follow overarching directions given by leaders, ministers and senior officials. Additionally, the Secretariat continues to provide institutional knowledge; procedural advice; and assistance to the Chairs of the APEC fora, sub-fora / working groups and subsidiary bodies with substantial work, including planning and conducting plenary and informal meetings.

The APEC Secretariat

In 2020, the APEC Secretariat Executive Director attended special APEC sessions on COVID-19, senior officials meetings, sectoral ministerial meetings, high-level policy dialogues and the Leaders' Meeting. The APEC Secretariat provided updates on the work implemented across APEC and reported on cross-cutting work areas; facilitated efforts to improve APEC governance, including streamlining of APEC processes; and continued the ongoing tracking and monitoring of the APEC work program. Additionally, it supported the implementation of six ministerial and high-level policy dialogues, approximately 146 official meetings and 118 APEC-funded projects.

The APEC Secretariat was involved in the following key work areas and deliverables in 2020:

- Supported the host economy in developing the APEC COVID-19 Latest & Immediate Virtual Exchange (LIVE) campaign site that was an instruction from the APEC Ministers Responsible for Trade.
- Supported the Chair of the Digital Economy Steering Group to develop and finalize the APEC Internet and Digital Economy Roadmap work program.
- Supported the Chair of the Policy Partnership on Women and the Economy to develop the implementation plan for the La Serena Roadmap for Women and Inclusive Growth.
- Supported the Committee on Trade and Investment and the SOM Steering Committee on Economic and Technical Cooperation with fora assessment as part of APEC's effort to rationalize its organizational structure and streamline processes for optimal efficiency and relevance.

Host Economy Support

The APEC Secretariat provided support to the current and future APEC host economies on various fronts. The highlight for 2020 was the APEC Secretariat hosting 31 virtual fora meetings, with short notice, between May and November in 2020 to keep the APEC work momentum going amid the COVID-19 pandemic. Other highlights for the year include:

- Worked with the Host Economy Representative in various areas, including logistical, administrative and substantive matters.
- Supported the chairs of the APEC fora, sub-fora / working groups and subsidiary bodies in transitioning from physical to virtual meetings, including facilitating intersessional activities, pre-meeting planning and advising on logistical requirements.
- Provided institutional knowledge and advice on key guidelines, procedures and best practices.
- Collaborated with the US-Support for Economic Growth in Asia (US-SEGA) on host economy capacity building programs.
- Maintained the APEC Collaboration System to assist with communications and work space for APEC fora, sub-fora / working groups and subsidiary bodies; submission of pre-meeting documents and online participant registrations for virtual meetings.
- Provided drafting support for the ministerial and leaders' statements; and the summary of discussions of key meetings.
- Monitored and tracked the progress of the APEC work program through maintaining the APEC Status Report.

In 2021, the Secretariat will focus on supporting the host economy, New Zealand, to implement programs supporting its theme and priorities.

Work with Economies to Improve the Quality of APEC Projects

Under the 2021 Effective Action Plan, the Secretariat's Project Management Unit (PMU) is responsible for enhancing project management effectiveness. It supports this key function by continually improving the quality, effectiveness, and impact of APEC projects through project management, monitoring and evaluation systems.

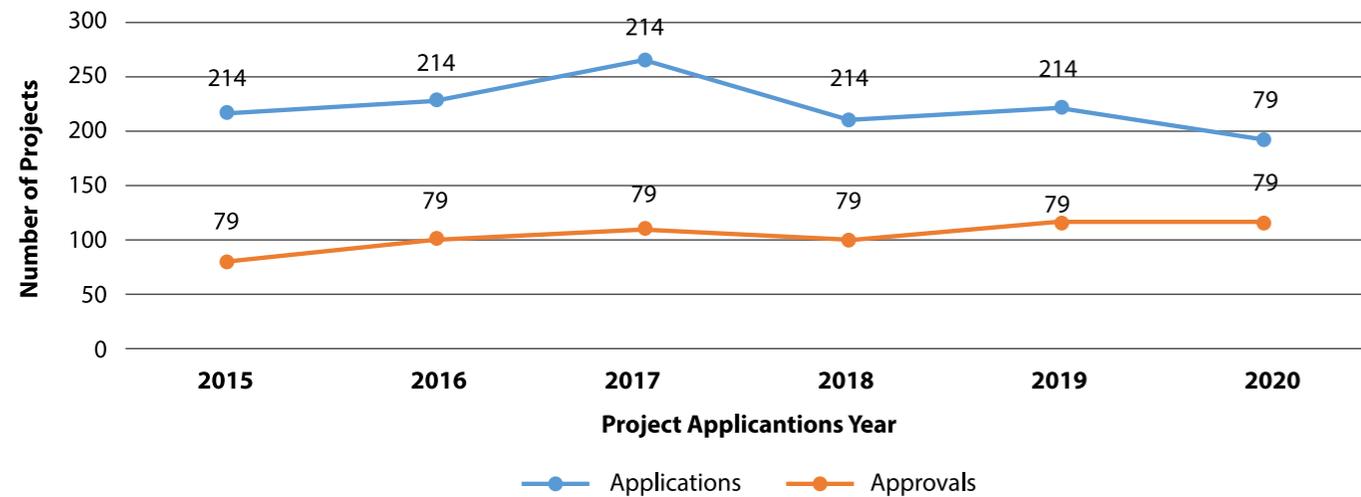
In 2020, the Project Management Unit oversaw the approval and design of 118 APEC-funded projects across two project sessions. The approval of 64 projects in the second session of 2020 equaled the record level set in the second session of 2019, sustaining the upward trend in project approval rates.





The APEC Secretariat

Project Applications vs Project Approvals



Providing Research and Policy Capability

The Policy Support Unit (PSU) provides robust research and analysis in support of APEC’s agenda. A total of 24 products were published in 2020, consisting of assessment reports on APEC initiatives, periodic publications covering the COVID-19 pandemic, and research reports. Technical support and advice were also provided.

Highlights:

- The PSU fulfilled what was entrusted by APEC Economic Leaders, Ministers and/or Senior Officials – assess the achievement of four key initiatives, namely:
 - Realizing free and open trade and investment (“APEC’s Bogor Goals”)

- Pursuing quality growth (“APEC Strategy for Strengthening Quality Growth”)
 - Strengthening physical, institutional and people-to-people connectivity (“APEC Connectivity Blueprint”)
 - Advancing structural reform (“Renewed APEC Agenda for Structural Reform”)
- The PSU informed APEC policy response to COVID-19 by producing timely policy briefs and covering it in various products. The biannual issues of APEC Regional Trends Analysis addressed how the pandemic has affected the economic, trade and investment environment in the region and exposed old challenges that have not been adequately addressed. A special update was produced mid-year to reflect the latest economic growth estimates. The annual APEC in Charts had a section on the pandemic. Collectively, they generated important content for APEC and the COVID-19 LIVE site.

- Other published products included the 2020 APEC Economic Policy Report on Structural Reform and Women’s Empowerment (a flagship report of the Economic Committee), and studies on SME market access and internationalization; capacity building needs for supporting WTO negotiation on trade related aspects of e-commerce, and inclusive policies.

The products are available at the APEC website. The PSU also maintains APEC’s statistics portal, now sporting a new look, at statistics.apec.org.

Communicating APEC’s Messages to Stakeholders

The Communications and Public Affairs Unit (CPAU) provides high impact coverage to meaningfully communicate APEC’s priorities and generate greater understanding of related information facing stakeholders.

Highlights:

- Raised visibility of APEC’s priorities and arising issues among stakeholders and the public by showcasing projects, case studies and real practical outcomes for the region through a mixture of text, video, photos and infographic content
- Shaped conversations around APEC’s response to COVID-19 by engaging stakeholders and key global and regional media on both sides of the Pacific through the development of strategic messaging and execution of a series of campaigns (APEC App Challenge, APEC Science Prize for Innovation, Research and Education; APEC Business Efficiency and Success Target Award; Healthy Women, Healthy Economies; StatsAPEC.org; and COVID-19 LIVE)
- Pursued a digital outreach strategy resulting from the implementation of safe management measures and travel restrictions with a focus on multilateral cooperation and coordination and the significant role

APEC plays towards recovery. The Executive Director participated in 34 activities across the region; four of which were organized by the CPAU

- Published 81 percent of the 129 APEC reports that were reviewed in 2020. In addition to flagship reports on trade and investment; economic and technical cooperation; economic policy and regional trends, APEC fora reports focused on small and medium enterprises, energy and ocean and fisheries (64 percent); digital economy, e-commerce and services trade (28 percent); and competition policy and regulations (3 percent) in 2020
- Developed the APEC Branding Manual for the forum to reinforce its public identity and protect its reputation and to ensure appropriate and professional use of APEC’s corporate identity and visual branding

CPAU maintains APEC’s website and social media platforms. It also produces digital content to foster a better understanding of APEC. In 2020, APEC’s online community remained level across all platforms while engagement with social media followers increased significantly.

With more and more users moving online in 2020, the average time users spent on APEC.org rose more than 10 percent with an increased focus on news (up 36 percent) and publications (up 25 percent) compared with the same period in 2019. CPAU also launched a webpage to showcase APEC Malaysia’s priorities.

Engaging former hosts from five economies, CPAU conducted communications capacity building workshops for Malaysia and New Zealand to provide training and support on strategic messaging, news management and analysis, digital outreach, social media, branding, image, reputation, crisis planning and organizational development.

In 2020, CPAU carried out a survey to measure awareness, understanding and perceptions of multilateral economic cooperation and APEC; the effects of COVID-19 on economies and lives; and important economic issues; and to identify the most trusted sources of information about global and economic issues.



The APEC Secretariat holds ISO 9001 Quality Management Certification. This recognizes the continuous efforts made by the APEC Secretariat to provide high quality administrative and support activities. The APEC Secretariat is the first international trade-related secretariat to attain ISO certification.

On the Web

The APEC Secretariat manages www.apec.org, which contains information about APEC developments, issues and work programs, an event calendar and links to other key APEC websites. You can also follow us on social media:

- Facebook: @APECnews
- Twitter: @APEC, @Rebecca_APEC
- Instagram: @APEC
- LinkedIn: <https://www.linkedin.com/company/asia-pacific-economic-cooperation-apec-secretariat>

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Publications

- APEC Regional Trends Analysis
- APEC in Charts 2020
- 2020 APEC Economic Policy Report
- 2020 CTI Report to Ministers
- Fact sheet: 2020 APEC Economic Policy Report
- Fac sheet: 2020 APEC Senior Officials' Report on Economic and Technical Cooperation
- APEC Senior Officials' Report on Economic and Technical Cooperation 2020

Access to Publications

APEC publications can be downloaded free of charge. Visit the APEC Secretariat Publications Database at <http://publications.apec.org/> to download.





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