A Mid-Term Review of Structural Reform in the APEC Region

Structural reform is the oil that makes the engine of the economy run efficiently. It removes barriers to economic participation, encourages competition, and improves institutions.

APEC needs to intensify efforts in improving business regulations and facilitating business conduct.

Ease of doing business indicators improved across all areas covered, but data on services trade restrictions yielded mixed results.

APEC performed well in enhancing innovation and productivity.

Labour productivity per person employed increased year-on-year and productivity showed an uptick in growth. Moreover, all monitored indicators on business sophistication and innovation improved.

Progress by individual economies

APEC economies reported updates on 80 priorities and 172 related actions. Of these priorities, 66%, 46% and 34% relate to pillar #1, #2 and #3 respectively.

THE 3 PILLARS OF THE RENEWED APEC AGENDA FOR STRUCTURAL REFORM (RAASR):
1. More open, well-functioning, transparent and competitive markets
2. Deeper market participation by all segments of society
3. Sustainable social policies that promote the above and enhance economic resilience
APEC could increase efforts towards boosting the competitiveness of its labour and financial markets. Some scores have stagnated or worsened.

APEC could step up measures aimed at strengthening access to basic services & infrastructure and enhancing fiscal & social policies. Mixed performance in various indicators when APEC is compared to other groupings.

APEC can do more to deepen the participation of wider segments of society in the markets. No change in the number of economies having rules protecting women against discrimination. Furthermore, mixed results in terms of the participation of various segments of society particularly youth.