



APEC NEWS RELEASE Issued by The APEC Business Advisory Council (ABAC)

Achieving integration and inclusion in the age of disruption

Business leaders from around the Asia-Pacific met in Sydney, Australia, this week to discuss the year ahead, including engaging with APEC Senior Officials on how best to advance shared goals around integration, innovation and inclusion in the region.

“We are seeing disruption and volatility in the geopolitical situation, in trade and markets, in economic inequality, in the digital economy and even in our physical environment,” commented ABAC Chair Dato Rohana Tan Sri Mahmood. “One thing is clear: to overcome these challenges, we need more regional cooperation, not less. This was our key message to Senior Officials in our annual Dialogue this week,” Dato Rohana added.

The Chair said that ABAC would be looking to find durable solutions to those issues as part of the post-2020 Vision for the region, which was due to be finalised by APEC this year. ABAC would be seeking a seamless, dynamic, resilient, inclusive and sustainable Asia-Pacific economic community, underpinned by a Free Trade Area of the Asia Pacific, and with people at its heart.

In the meantime, ABAC Members reiterated their strong support for the World Trade Organization (WTO). “The mid-year WTO Ministerial Conference represents a crucial opportunity to make progress on reforming WTO rules and resolving the impasse on dispute settlement. As we see our small businesses and developing economies exporting more, this is critical. This will mean that the multilateral rules-based system remains relevant to and effective for all in our modern economies”, added Dato Rohana.

Chair Dato Rohana also emphasised the importance of business leadership to mitigate climate change impacts and spearhead the transition to a low-emissions economy. “Business has an important role to play in helping shape the path ahead here. As businesspeople, we are adept at simplifying complex issues and finding innovative solutions,” said Dato Rohana. “We have a real contribution to make here.”

On the digital economy, the Chair said that ABAC remained convinced that fostering an innovation-friendly, resilient and cyber-secure digital ecosystem was the best way to help unlock growth for under-served groups including women, indigenous communities and micro, small and medium-sized enterprises (MSMEs) in the region. “As we face the emergence of new technologies such as Artificial Intelligence, we need to equip APEC economies to create an environment for successful development and ethical uptake of AI,” added Dato Rohana.

Underpinning these efforts was a need for ongoing structural reform to increase the resilience of all APEC economies

"In Sydney we set out an ambitious forward agenda and work program which will lead us through the year to the APEC Summit in Kuala Lumpur in November, where we will present our advice directly to APEC Economic Leaders", concluded Dato Rohana.

APEC Member Economies: Australia; Brunei Darussalam; Canada; Chile; China; Hong Kong, China; Indonesia; Japan; Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; Peru; Philippines; Russia; Singapore; Chinese Taipei; Thailand; United States of America; and Viet Nam.

ABAC was created by APEC Leaders in 1995 to be the primary voice of business in APEC. Each economy has three members who are appointed by their respective Leaders. They meet four times a year in preparation for the presentation of their recommendations to the Leaders in a dialogue that is a key event in the annual Leaders Meeting.

Under Malaysia's leadership, ABAC is pursuing a work programme under the theme "Integration. Innovation. Inclusion." to respond to the challenge of maintaining the economic vitality of the Asia-Pacific Region and ensure it benefits all.

ABAC 2020 Chair is Dato Rohana Mahmood and the Co Chairs are Richard von Appen (Chile) and Rachel Taulelei (New Zealand), with five (5) working group chairs, namely: Sir Rod Eddington, Regional Economic Integration Working Group (REIWG); Nobuhide Hayashi, Finance & Economics Working Group (FEWG); Hajimi Abdul Haadii, MSME & Entrepreneurship Working Group (MSMEEWG); Ning Gaoning, Sustainable Development Working Group; and Peggy Johnson, Digital & Innovation Working Group (DIWG)

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