



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

APEC Business Leaders Urge Recommitment to Open, Rules-based and Predictable Trade, Call for Bold Action to Secure Future Growth

Hai Phong, 18 July 2025 – Representatives of the APEC Business Advisory Council (ABAC) met in Hai Phong, Viet Nam to finalize their recommendations to APEC Leaders and seven Sectoral Ministerial Meetings to be held in Korea later this year. During the meeting, ABAC members reiterated an urgent call to APEC Leaders to reaffirm their commitment to open, rules-based, non-discriminatory, predictable, and competitive markets in the face of mounting trade tensions, policy volatility, and global uncertainty.

APEC's prosperity has long rested on reducing distortions and opening markets, anchored by transparent, rules-based trade but today, that foundation is under threat.

Escalating trade frictions and uncertainty are disrupting supply chains, inflating costs, shaking business confidence and threatening jobs and living standards. This is throttling growth and distracting from the critical work of revitalizing businesses and our economies. In a [‘Statement on Open Markets’](#), ABAC underscored that the business community needs a return to the stable trade and economic environment that has underpinned decades of prosperity for every APEC economy.

As leaders of the Asia-Pacific business community, ABAC recognizes that artificial intelligence (AI) is reshaping our economies, societies, and daily lives. Yet the full benefits of AI cannot be realized without robust, efficient, and sustainable infrastructure to support its development and deployment. In its [Declaration on Sustainable AI Infrastructure and Investment](#), ABAC reaffirmed its commitment to shaping an AI-powered future that is not only innovative and inclusive, but also environmentally responsible.

Priorities for Inclusive and Sustainable Growth

In the 2025 Report to APEC Leaders, ABAC finalized the recommendations it will present later this year to drive sustainable and inclusive growth in the region including the following:

- Accelerating the realization of the Free Trade Area of the Asia-Pacific (FTAAP), with early deliverables like the APEC Centre of Excellence on Paperless Trade, a new equal pay framework and a Greener Trade Framework.
- Reforming and modernizing the WTO including making permanent the E-Commerce Moratorium for digital products.

- Mobilizing investment to fund energy transitions, digital infrastructure, and disaster response.
- Leading in Digital Transformation by ensuring equitable access to secure, sustainable digital infrastructure, shaping responsible AI deployment and governance and developing interoperable digital trade rules.
- Strengthening healthcare supply chains and market access for innovations like genomics and AI.
- Tackling demographic shifts by promoting workforce participation, labor mobility, skills recognition, pensions reform and leveraging emerging technologies.

ABAC's work and recommendations are guided by the theme this year — “Bridge. Business. Beyond.” This reflects what is needed to deliver ABAC's vision: bridge divides, empower businesses to drive growth, and look beyond short-term challenges to long-term prosperity.

ABAC stands ready to work with APEC Leaders to shape a future of inclusive, sustainable growth for all.

ABAC 2025 Chairman H. S. Cho thanked His Excellency Luong Cuong, President of Viet Nam, who opened the ABAC meeting.

ABAC expressed its appreciation to ABAC Viet Nam for the excellent arrangements and the leaders of Hai Phong City for supporting the meeting. Prior to the start of the ABAC meeting, members joined participants to the Hai Phong Investment Promotion Conference held prior to their Meeting where they engaged with H.E. President of Viet Nam, Hai Phong City Leaders and local business owners.

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 Korea's leadership, ABAC is pursuing a work program under the theme “Bridge. Business. Beyond.” to respond to the challenge of maintaining the economic vitality of the Asia-Pacific Region and ensure it benefits all.

ABAC 2025 Chair is H.S. Cho (Korea) and the Co-Chairs are Julia Torreblanca (Peru) and (China), with five (5) working group chairs, namely: Anna Curzon, Regional Economic Integration Working Group (REIWG); Ning Gaoning, Sustainability Working Group (SWG); Michaela Browning, Finance and Economic Working Group (FEWG); Jan De Silva, AI and Digital Innovation Working Group (AIDIWG); and Kyubo Lee, Bio and Healthcare Working Group (BHWG).

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