

National Center for APEC:  
APEC Quick Facts 2014



## ABOUT APEC

Asia-Pacific Economic Cooperation (APEC) is the premier forum for facilitating trade and investment in the Asia-Pacific region. It has 21 members (see annex A for list) which account for approximately 40 percent of the world's population, approximately 55 percent of world GDP and about 44 percent of world trade.

APEC's work is guided by the Bogor Goals OF "FREE AND OPEN TRADE AND INVESTMENT IN THE ASIA-PACIFIC BY 2010 FOR INDUSTRIALIZED ECONOMIES AND 2020 FOR DEVELOPING ECONOMIES" as well as its long-term vision of achieving a Free Trade Area of the Asia Pacific (FTAAP).

### APEC ACHIEVEMENTS<sup>1</sup>

- When APEC was established in 1989 average trade barriers in the region stood at 16.9%; by 2010 barriers had been reduced to 5.8%
- Intra-APEC merchandise trade (exports and imports) has grown from \$1.7 trillion in 1989 to \$9.9 trillion in 2010, nearly a six-fold increase; now accounting for 67 percent of APEC's total merchandise trade
- APEC's total trade (goods & services) has increased from \$3.1 trillion in 1989 to \$16.8 trillion in 2010, over a fivefold increase. In the same period, total trade by the rest of the world has gone from \$4.6 trillion to \$21.1 trillion (a multiple of 4.6 times).

### APEC 2014

#### Government Meetings in Beijing

- November 5 – 6, Closing Senior Officials Meeting
- November 7 - 8, Ministerial Meeting (trade and foreign ministers)
- November 10 – 11, Leaders Meeting

#### Business meetings in Beijing

- November 5 – 8, APEC Business Advisory Council (ABAC)
- November 8, NCAPEC 20<sup>th</sup> Anniversary Luncheon
- November 8 – 10, APEC CEO Summit
- November 8 – 10, U.S. APEC Business Coalition (U.S. corporate delegates only)

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<sup>1</sup> From APEC's website <http://www.apec.org/About-Us/About-APEC/Achievements-and-Benefits.aspx>

## Themes and Deliverables

### *Advancing Regional Economic Integration*

- Taking concrete steps toward the achievement of a Free Trade Area of the Asia-Pacific
- Support for the WTO (focus on the Trade Facilitation Agreement and Information Technology Agreement expansion)
- Developing a Strategic Blueprint for Promoting Global Value Chains
- Promoting supply chain connectivity

### *Promoting innovative development, economic reform and growth*

- Policies to avoid the middle income trap
- Structural reform initiatives
- Promoting food security
- Regulatory coherence
- Promote the development of the Internet Economy

### *Strengthening connectivity and infrastructure development*

- APEC Blueprint on Connectivity
- APEC Multi-Year Plan on Infrastructure Development and Investment

## APEC BUSINESS ADVISORY COUNCIL (ABAC) DELIVERABLES

- Please see [ABAC III Report](#)

## US GOVERNMENT-LED APEC PRIORITIES

### *Advancing Regional Economic Integration*

- Fostering greater **regulatory transparency** by endorsing a set of actions and a capacity building program on conducting **public consultations on proposed regulations through information technology and the Internet**.
- Promoting widespread usage of environmentally-friendly **electric vehicles** in the region
- Addressing impediments to **global value chains** (GVCs), including on localization barriers to trade and barriers to trade in services.
- Accelerating economy-level capacity building and technical assistance to achieve the APEC-wide goal of a **10 percent improvement in supply chain performance** by 2015 and assist economies with implementing their **WTO Trade Facilitation Agreement** commitments.

- Affirming that APEC members will meet the ground-breaking APEC commitment to reduce tariffs to five percent or less by 2015 on the basis of the 54 products in the **APEC List of Environmental Goods**,
- Identifying best practices for the **protection and enforcement of trade secrets**.

*Promoting Innovative Development, Economic Reform, and Growth*

- Establishing the **APEC Women & the Economy Dashboard** to measure progress in APEC on key issues related to women’s economic empowerment
- Launching a **Women’s Entrepreneurship in APEC (WE-APEC) Network**
- Implementing APEC Leaders’ new **principles to fight business bribery**.
- Increasing the number of business associations adopting existing **APEC Business Codes of Ethics for small and medium enterprises**
- Expanding the number of APEC economies volunteering to undergo **fossil fuel subsidy peer reviews**
- Improving food security by undertaking research and capacity building to reduce **post-harvest loss; liberalizing and facilitating agricultural trade and investment**
- Promoting people’s **health and well-being** through the “Healthy Asia Pacific2020” initiative

*Strengthening Comprehensive Connectivity and Infrastructure Development*

- Launching an **APEC scholarship and internship initiative**
- Developing greater capability among APEC economies to advance **public/private partnerships in infrastructure investment**, including through adoption of an Implementation Roadmap to Develop Successful Infrastructure PPP Projects in the APEC Region, in order to attract private sector capital and promote market-based investment.

**US OFFICIALS IN BEIJING**

- President Barack Obama
- John Kerry, Secretary of State
- Ambassador Michael Froman, U.S. Trade Representative
- Caroline Atkinson, Deputy National Security Advisor
- Bruce Andrew, Deputy Secretary of Commerce
- Ambassador Michael Punke, Deputy U.S. Trade Representative
- Robert Holleyman, Deputy U.S. Trade Representative
- Wendy Cutler, Acting Deputy U.S. Trade Representative
- Darci Vetter, Chief Agricultural Negotiator
- Leocadia Zak, Director, U.S. Trade Development Agency
- Bruce Hirsh , Assistant U.S. Trade Representative for Japan, Korean and APEC
- Daniel Russel, Assistant Secretary for East Asia and Pacific Affairs, State

- Charles Rivkin, Assistant Secretary of State for Economic and Business Affairs, State
- Bob Wang, U.S. Senior Official for APEC, State Department
- Staff from Senate Finance, House Ways and Means

## US PRIVATE SECTOR DELEGATION IN BEIJING

The US private sector delegation to the APEC CEO Summit comprises some 175 participants from roughly 75 companies. Large delegations with representation at top levels are expected from companies sponsoring the CEO Summit. A significant number of regional heads and other senior executives will also be in attendance. The National Center for APEC, US Chamber of Commerce, and US China Business Council will be organizing side meetings with leaders and ministers from APEC economies for US delegates in Beijing.

## UPCOMING HOST ECONOMIES

- The Philippines (2015), Peru (2016), Vietnam (2017)

## ANNEX A (ASIA-PACIFIC INSTITUTIONS AND TRADE & INVESTMENT INITIATIVES – MEMBERSHIP MATRIX)

APEC Members	Regional Economic Integration and Free Trade Initiatives					
	Free Trade Area of the Asia-Pacific (FTAAP)	Trans Pacific Partnership (TPP)	Association of Southeast Asian Nations (ASEAN)	East Asia Summit (EAS)	Regional Comprehensive Economic Partnership (RCEP)	Pacific Alliance
Australia	X	X		X	X	
Brunei	X	X	X	X	X	
Canada	X	X				
Chile	X	X				X
China	X			X	X	
Hong Kong	X					
Indonesia	X		X	X	X	
Japan	X	X		X	X	
Korea	X			X	X	
Malaysia	X	X	X	X	X	
Mexico	X	X				X
New Zealand	X	X		X	X	
Papua New Guinea	X					
Peru	X	X				X
The Philippines	X		X	X	X	
Russia	X			X		
Singapore	X	X	X	X	X	
Chinese Taipei	X					
Thailand	X		X	X	X	
United States	X	X		X		
Vietnam	X	X	X	X	X	
<b>Non APEC Members</b>						
Cambodia			X	X	X	
Laos			X	X	X	
Myanmar			X	X	X	
India				X	X	
Colombia						X

