

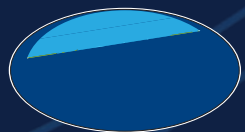
RIETI BBL Seminar Handout

“Advancing Regional Economic Cooperation:
Developments and perceptions in APEC”

August 1, 2024

Speaker: Rebecca Fatima Sta Maria

<https://www.rieti.go.jp/jp/index.html>



Asia-Pacific
Region

Brownbag with RIETI

Tan Sri Datuk Dr Rebecca Fatima Sta Maria

August 1, 2024



Part 1: Communicating the APEC Putrajaya Vision 2040

Perception Survey 2023

Key points: Japan



Awareness of the APEC Organization



A lot



Some



A little



Never heard of it

APEC Average

14%

39%

29%

17%

Japan

4%

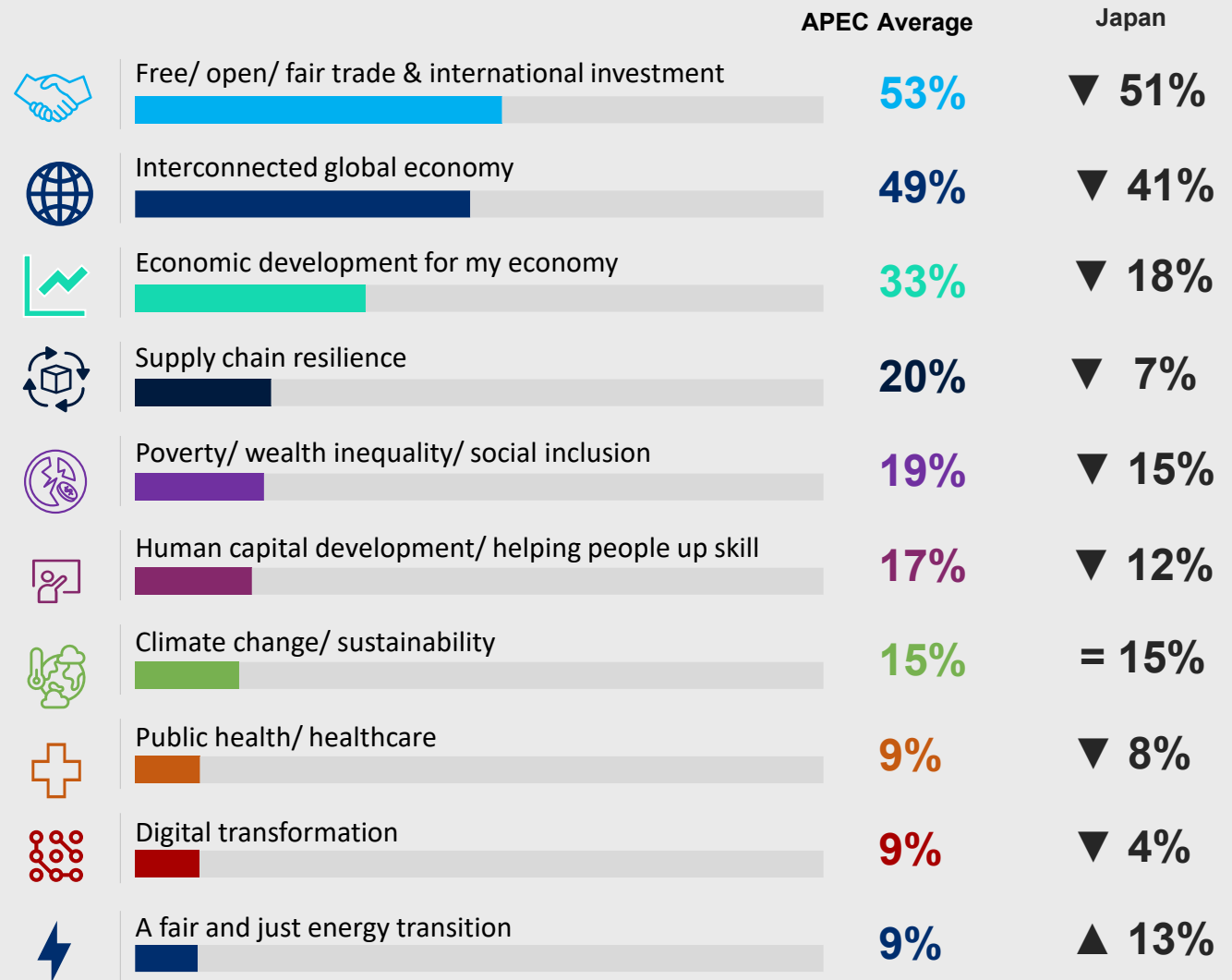
34%

50%

12%

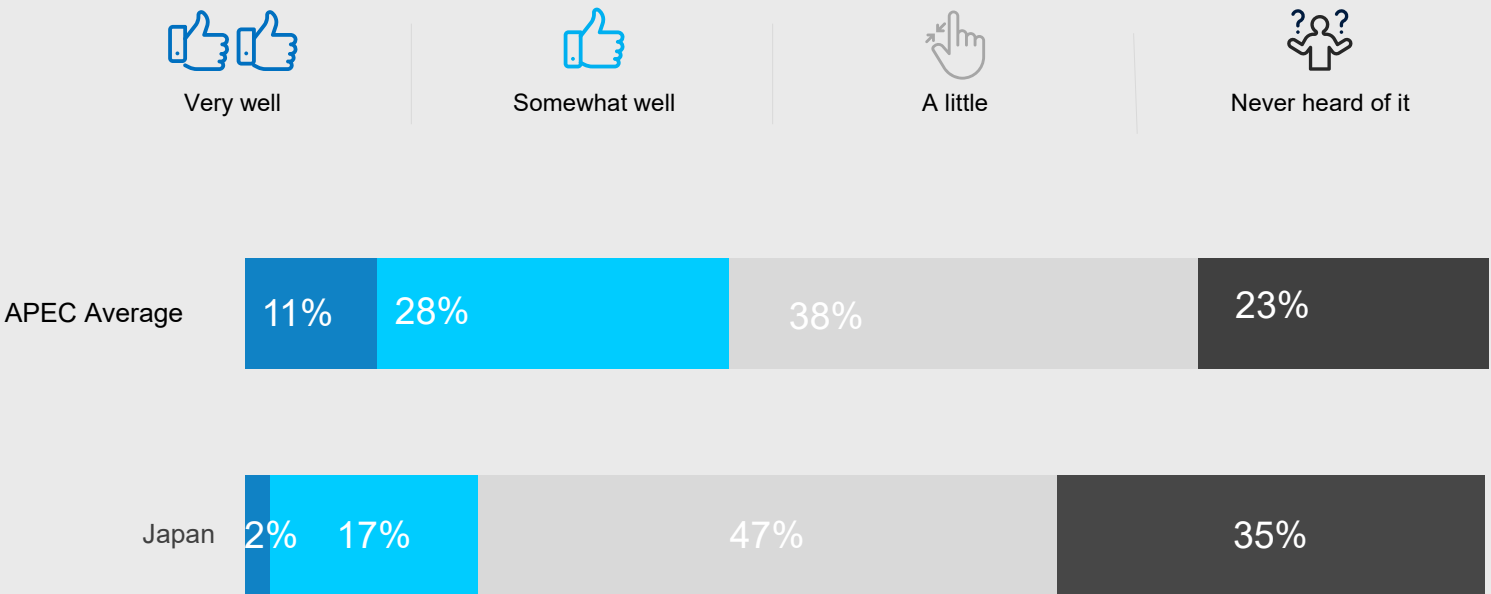


Top Associations with APEC





Understanding of Multilateralism



Despite low familiarity with multilateralism, the public recognizes knowledge sharing and economic integration as essential to addressing global challenges effectively.

Respondents agree that...

72%
Multilateralism is
key for **economic
success**

Multilateralism is the only way for economies to
achieve economic success in the future



28%
Possible for an economy to act on
its own and achieve economic
success without international
support

▼ **Japan**
55%
Asia-Pacific
Economic Cooperation

85%
Cooperation is
needed to **solve
challenges**

Important for economies to cooperate to solve
global/ regional challenges even if that means
putting domestic interests aside



15%
Foreign economies cannot be
trusted, and we should compete
against each other to pursue
our best interests

▼ **Japan**
62%

79%
Duty of economies
to **share learnings
and experience**

Duty of economies to share learnings and
experience with other economies to help them
progress



21%
Sharing of learnings and experience
with other economies should be
avoided; leads to possible exploitation
and stealing of tech or IP

▼ **Japan**
68%

72%
**Closer economic
integration** is a **win-win
strategy** in global crisis

Closer economic integration between
economies is the most effective win-win strategy
in a global crisis



21%
Economies should be more self-
reliant, reduce dependence on other
economies, and protect their own
interests during a global crisis

▼ **Japan**
62%



Asia-Pacific
Economic Cooperation

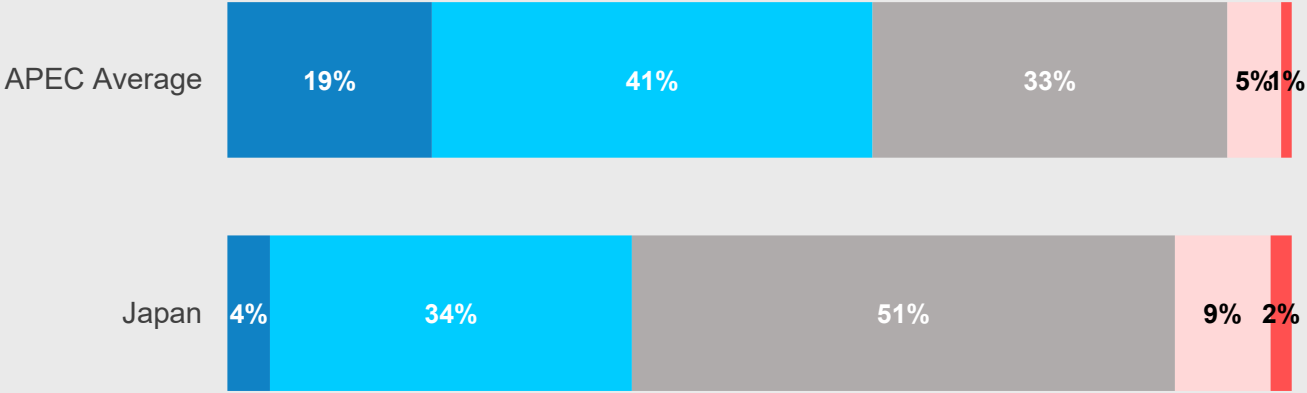
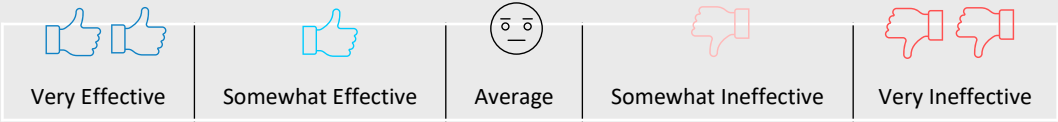


Perceived Benefits of Multilateralism

	APEC Average	Japan
Free/ open/ fair trade & international investment	<div></div> 58%	▼ 34%
Interconnected global economy	<div></div> 53%	▼ 36%
Climate change/ sustainability	<div></div> 44%	▼ 39%
Domestic economic development	<div></div> 40%	▼ 21%
Public health/ healthcare	<div></div> 38%	▼ 33%
Education	<div></div> 37%	▼ 29%
Human capital development/ upskilling	<div></div> 35%	▼ 25%
Poverty/ wealth inequality/ social inclusion	<div></div> 33%	▼ 20%
Digital transformation	<div></div> 33%	▼ 13%
Supply chain resilience	<div></div> 31%	▼ 12%

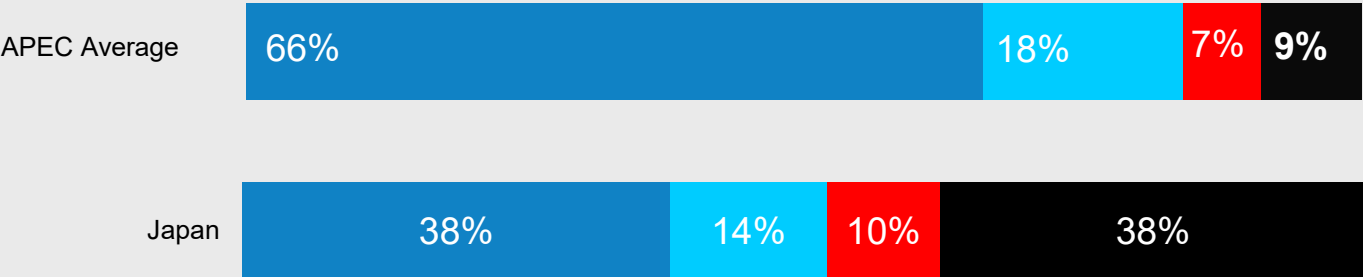


Perceived Effectiveness of APEC in Promoting Multilateralism in Asia-Pacific (Japan)



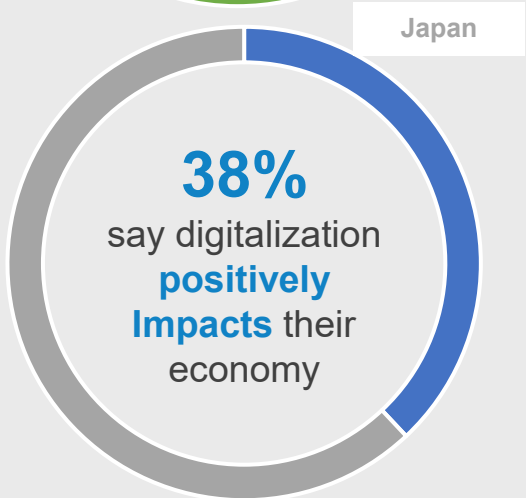
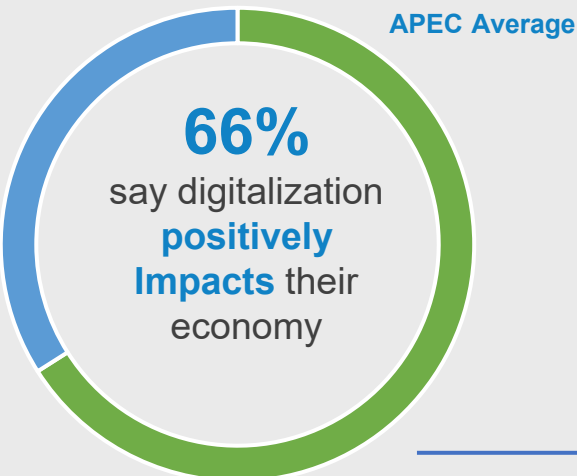


Impact of Digital Transformation on Local Economy



Digital transformation is seen as a driver of growth, improvement and innovation across functions and sectors.

Digital transformation has a positive impact because it... *(Top 10 Reasons amongst those who see a positive impact from digital transformation)*



61% Facilitates economic growth	51% Enables enhancement of products & services	50% Fosters innovation	48% Creates jobs in emerging industries	47% Facilitates automation / artificial intelligence
Japan 50%	Japan 52%	Japan 46%	Japan 21%	Japan 48%
44% Enables cost reduction	43% Allows for expansion of job opportunities	39% Enables social development	39% Enables improved accuracy in work	38% Facilitates transparent flow of information
Japan 55%	Japan 16%	Japan 42%	Japan 36%	Japan 37%



Level of Digital Transformation in Own Economy (Japan)



Dynamic & Constantly
Evolving



Slowly Developing/
Evolving



Stagnant /
No Progress



Don't Know



E-commerce

16%

43%

9%

33%



Gig economy

9%

31%

10%

51%



IT sector, Hardware and Infrastructure

11%

38%

12%

39%



Digital trade

7%

26%

15%

52%



Management of data and information

7%

31%

26%

37%

Beyond the trade of goods and services, the public expects trade agreements to foster best practices across economies.

Top Priorities for Trade Agreements



58%

Trade of goods & services

Physical shipping of goods across borders, provision of services such as tourism, financial services and legal advice



53%

Responsible business conduct

Making a positive contribution to the economy, the environment and the society



45%

Standardization and regulation of products & services

Product manufacturing standards, ensuring compatibility of products across borders



39%

Fostering innovation

Creating new technology and products



36%

Green and digital corridor

Agreements between economies to support decarbonization efforts and improve efficiencies through digitalization



36%

Protection and enforcement of Intellectual Property

Use of copyrights, trademarks, patents and trade secrets

▼ **Japan**
50%

▼ **Japan**
51%

▼ **Japan**
41%

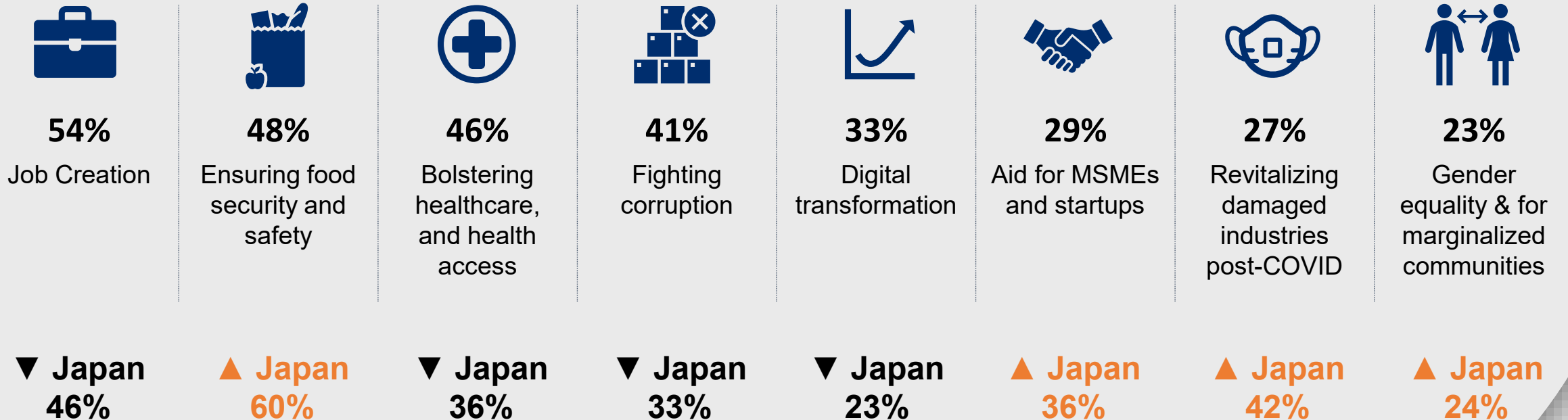
▲ **Japan**
44%

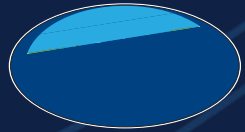
▲ **Japan**
39%

▲ **Japan**
43%

The public's priorities for inclusive and sustainable growth reflects their expectations that multilateral organizations should focus more on economic development and basic concerns rather than address deeper issues.

Priorities for Multilateral Organizations to Promote Inclusive and Sustainable Growth





Asia-Pacific
ation

Part 2:

Recent Developments in APEC

Outcomes from 2022 (Thailand)

- 2022 Bangkok Goals on Bio-Circular-Green Economy
- Coming out of COVID – reconnecting > travel



Outcomes from 2023 (United States)

- 2023 San Francisco Principles on Integrating Inclusivity and Sustainability into Trade and Investment Policy (SFP)



Peru's host year (2024)

- “Empower, Include, Grow”
- Priorities:



Trade and investment for
inclusive and
interconnected growth



Innovation and
digitalization to promote
transition to the formal and
global economy



Sustainable growth for
resilient development

Peru's host year (2024)

Where we are:

Concluded Informal Senior Officials Meeting (ISOM); SOM1; & SOM2

Next up is SOM3 in August 2024



Peru's host year (2024)

Concluded Ministerials:

- High-Level Policy Dialogue on Women and the Economy
- Joint Meeting of Ministers Responsible for Trade and Ministers for Women
- Ministers Responsible for Trade Meeting
- Tourism Ministerial Meeting



Peru's host year (2024)

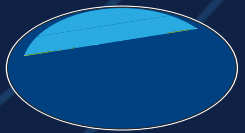
Upcoming:

Dates	Event	Venue
August 12-18	Food Security Ministerial Meeting & Related Meetings	Trujillo
August 15-16	Energy Ministerial Meeting	Lima
August 18	High-Level Meeting on Health and the Economy	Lima
August 12-25	Third Senior Officials' Meeting and Related Meetings	Lima
September 9-13	Small and Medium Enterprises Ministerial Meeting & Related Meetings	Pucallpa (Ucayali)
September 11	APEC High-Level Dialogue on Mining	Lima
October 18-21	Finance Ministers Meeting	Lima
November 10-16	APEC Economic Leaders Week	Lima

Looking forward – potential deliverables

- APEC Roadmap to promote the transition to a formal and global economy
- A New Look on the Free Trade Area of the Asia-Pacific
- Domestic engagement via “APEC Citizen Peru 2024” initiative is being implemented, which aims to bring the forum closer to civil society through the realization of technological, and cultural events, presentations in schools/universities or seminars with experts, officials, artists, and academics of APEC member economies.

Thank you



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