

2024 APEC Ministerial Meeting

Lima, Peru | 16 November 2024



JOINT MINISTERIAL STATEMENT

35th APEC MINISTERIAL MEETING 2024

Lima, Peru

1. We, the APEC Ministers, met in Lima, Peru, on November 14, 2024, chaired by Minister of Foreign Affairs Ambassador Elmer Schialer and Minister of Foreign Trade and Tourism Ms. María León. We welcomed the participation of the APEC Business Advisory Council (ABAC), the Association of Southeast Asian Nations (ASEAN), and the Pacific Economic Cooperation Council (PECC), as well as representatives of the Food and Agriculture Organization of the United Nations (FAO), the Inter-American Development Bank (IDB), the Organisation for Economic Co-operation and Development (OECD), the World Bank (WB), and the World Trade Organization (WTO).

2. In reaffirming our commitment to the APEC Putrajaya Vision 2040 of an open, dynamic, resilient and peaceful Asia-Pacific community by 2040 for the prosperity of all our people and future generations, including by implementing the Aotearoa Plan of Action (APA), and under the APEC 2024 theme “Empower. Include. Grow.,” we have advanced APEC’s cooperation agenda through three thematic priorities: Trade and investment for inclusive and interconnected growth; innovation and digitalization to promote transition to the formal and global economy; and sustainable growth for resilient development. These efforts build on previous APEC achievements and seek to respond to the needs and aspirations of our people, while strengthening APEC as the premier forum for economic cooperation in the Asia-Pacific region.

Empower

3. We welcome APEC’s continued efforts in bringing tangible outcomes that address real needs of our people. Supporting sustainable, inclusive growth and economic empowerment will require concerted efforts to empower all facing structural barriers to achieve their economic potential, enhancing their prospects for prosperity and inclusion, thus benefiting our economies and regional economy as a whole.

4. We commend APEC’s work this year in encouraging innovation and digitalization to promote the transition from the informal to the formal economy, including through focused discussions and policy dialogues. We acknowledge the potential of innovative and digital tools in enhancing opportunities and encourage economies to continue work towards this transition. In this regard, we welcome the Lima Roadmap to Promote the Transition to the Formal and Global Economies (2025-2040) as an important and cross-cutting tool to support the integration of all economic actors into our economies and into Asia-Pacific markets, and encourage its appropriate implementation across APEC.

5. We recognize the essential role of an enabling, open, fair, non-discriminatory, safer and more inclusive digital ecosystem that facilitates trade, and the importance of enhancing trust and security in the use of information and communications technologies (ICTs). We encourage economies to intensify efforts to advance digital transformation. In line with AIDER, we will cooperate on facilitating the flow of data, while recognizing the importance of privacy and personal data protection, and strengthening consumer and business trust in

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digitalization of trade procedures, including paperless trade measures, and enhance digital literacy for all, while upskilling and reskilling the workforce. We also note the extension of the moratorium on customs duties on electronic transmissions as decided at MC13. We note the importance of enhancing predictability for the development of the digital economy. Building on previous work, we are committed to promoting intellectual property rights in advancing innovation and creativity through relevant policies and programs.

6. We are committed to accelerating the implementation of the APEC Internet and Digital Economy Roadmap (AIDER). We encourage responsible development and application of new technologies, strengthening digital connectivity, developing digital and telecommunications infrastructure and eliminating digital divides, including the gender digital divide to enable engagement and participation. We commend the interactions that have taken place this year between APEC economies and stakeholders on issues such as; using digitalization to promote the transition to the formal economy; the benefits and challenges of Artificial Intelligence (AI) and we look forward to furthering these dialogues in this regard. We recognize that Artificial Intelligence (AI) has become an important tool for driving innovation, promoting sustainable economic growth, and transforming various aspects of daily life across our economies. In this regard, we encourage APEC economies to seek innovative, inclusive, interconnected and sustainable growth by continuing to exchange views and contribute to the relevant ongoing international discussions on AI as appropriate.

7. We note with appreciation Peru's Digital Week events, where topics related to the region's digital development were addressed. We recognize the value of these discussions, and the enriching exchange of views held through stakeholder engagement. We look forward to continuing initiatives like this in the future.

Include

8. We emphasize the importance of realizing the economic potential of all. We acknowledge the valuable contributions of persons with disabilities to economic growth in the region, while recognizing the need to provide them with more opportunities. We note the Arequipa Goals, which seek to expand participation in educational programs for persons with disabilities, empower them to pursue more employment and entrepreneurial opportunities, building on previous APEC initiatives such as the Detroit Non-Binding Principles and Recommendations for Equality and Inclusion in Education, Training, and Employment. We acknowledge the contributions to inclusive economic growth of Indigenous Peoples as appropriate

 welcome further dialogues and collaborative efforts focused on capacity-building to use their participation in regional and global markets. We note the dialogue on 'Diverse Perspectives on Inclusive Growth and Economic Empowerment' in this regard.

9. We note with appreciation the consensus outcomes of the 30th APEC Small and Medium Enterprises Ministerial Meeting. We emphasize the importance of assisting the region's MSMEs, including by embracing digital tools and fostering innovation, expanding financial inclusion initiatives, enhancing supply chain networks, promoting responsible and ethical business conduct, supporting start-ups and entrepreneurial spirit and fostering the development of easy-to-use and cost-effective products and solutions. We also note the importance of enabling MSMEs to transition from the informal to the formal economy and participate in the global economy and to become more competitive, specialized and innovative in local, regional and global markets. We welcome the commitment to further promote programs that reduce barriers and improve the capacity of MSMEs to participate in global markets by sharing best practices, and developing capacity-building programs.

10. We note with appreciation the consensus outcomes of the 2024 APEC Women and the Economy Forum. We emphasize the importance of women's economic empowerment and advancing gender equality in the Asia-Pacific region, guided by the La Serena Roadmap. We recognize the importance of increasing efforts to provide women and girls of diverse backgrounds with equal educational and employment opportunities, financial services, social protection systems, and childcare facilities. We will also promote inclusive economic growth with particular attention to women facing economic challenges, including by enhancing women's access to capital, markets, information and communication technologies (ICTs), and participation in the creative economy and in Science, Technology, Engineering, and Mathematics (STEM) fields. We also recognize the importance of addressing structural barriers that limit women's participation in the economy and impede gender equality, such as the unequal distribution of paid and unpaid care, and domestic work, including by leveraging disaggregated data, including sex-disaggregated data, to promote women's engagement. We note the significance of gender equality and climate change, while acknowledging the contributions of APEC related initiatives such as the Seattle Framework on Gender Equality and Climate Change. We welcome and support the APEC Gender Equality Structural Reform Voluntary Principles and Recommendations to Advance Women's Economic Empowerment.


11. We note with appreciation the consensus outcomes of the 14th APEC High-Level Meeting on Health and the Economy. We underscore the need to build accessible, sustainable, resilient and inclusive health systems including use of data that identify and adapt to future health challenges and use digital health tools such as telehealth to enhance efficiency of health systems and to expand access to quality health services, including sexual and reproductive health care services, as economies move toward Universal Health Coverage (UHC), while addressing the intersection between gender and health, including eliminating cervical cancer; universal and community mental health and wellbeing, the impacts of climate

implementation of our regional and global commitments. We welcome the reinvigoration of APEC's work on facilitating regulatory cooperation to enhance access to safe, effective and quality assured medical products and improve public health. We encourage the APEC Health Science Academy (HeSay) to continue related work.

12. We note with appreciation the consensus outcomes of the APEC 12th Tourism Ministerial Meeting. We emphasize the need for innovative approaches to address challenges in the tourism sector, including transitioning informal businesses to the formal economy, supporting small and medium enterprises and fostering sustainability and resilience. In this sense, we reaffirm our commitment to harness the power of innovation, connectivity and digitalization to enhance the accessibility and sustainability of tourism in the APEC region, and build resilient tourism ecosystems that can withstand unforeseen challenges to safeguard livelihoods, preserve cultural heritage, and promote inclusive growth across the APEC region, including achieving gender equality and the economic empowerment of women and youth in tourism. We further commit to supporting sustainable tourism through effective waste management and emphasize the role of cultural and creative industries in contributing to the inclusive growth and job creation in the tourism sector. We also recognize that tourism activities shall actively contribute to supporting conservation and protection of natural resources and biodiversity.

13. We welcome efforts from economies to strengthen regional APEC science, technology, and innovation networks, with a view to driving resilient, accessible and inclusive economic growth and development facilitated by effective technology and innovation management policies, relevant multistakeholder collaboration, including academia, and research and development capacity building. We recognize the importance of Open Science practices and engagement with traditional knowledge holders, such as Indigenous Peoples as appropriate, and traditional knowledge systems in achieving this goal.

Grow

14. We reiterate our commitment to working together to deliver a free, open, fair, non-discriminatory, transparent, inclusive, and predictable trade and investment environment. We note with appreciation the consensus outcomes of the 2024 APEC Ministers Responsible for Trade Meeting. In this regard, we reaffirm our commitment to keep markets open to foster fair competition, which will lead to better living conditions and greater economic opportunities for all of our people. We will continue to work to build a level playing field to foster a favorable and investment environment. We recognize that trade can contribute to achieving  iver and sustainable economic growth, and remain committed to implementing the San isco Principles and implementing the Bangkok Goals on BCG Economy to further advance APEC's sustainability and inclusion objectives in a comprehensive manner.

15. As we mark the 30th anniversary of the World Trade Organization (WTO), we reiterate our support for the rules-based multilateral trading system, with the WTO at its core. We commit to work towards necessary reform of the WTO, in order to improve all its functions so that Members can better address pressing global trade challenges and promote sustainable economic growth. Building on the progress already made in the WTO, and calling on APEC economies to actively contribute, we recall our commitment at MC13 to accelerate discussions with other WTO members with the view to having a fully and well-functioning dispute settlement system accessible to all members by 2024. We remain committed to the prompt entry into force of the WTO Agreement on Fisheries Subsidies and to the conclusion of the negotiations on additional disciplines on certain forms of fisheries subsidies that contribute to overcapacity and overfishing, in order to achieve a comprehensive and well-balanced agreement as soon as possible. We commend the efforts to intensify discussions in the WTO on contemporary trade issues. We recognize the need for a meaningful outcome on agriculture at the WTO as an important pathway to advancing global food security.


16. We recognize the positive role of plurilateral negotiations and discussions at the WTO, including Joint Statement Initiatives, as a means to advance issues of interest to Members, foster new ideas and approaches, and build momentum toward multilateral outcomes. We note the respective APEC members' support for incorporating plurilateral agreements into the legal framework of the WTO, and welcome Members' participation in plurilateral negotiations based on their interests. We welcome the conclusion of the text of the Investment Facilitation for Development Agreement by its participants, and call for its early incorporation into the WTO legal framework. We welcome the entry into force of disciplines under the Joint Statement Initiative on Services Domestic Regulation.

17. We commit to safeguarding secure, resilient, inclusive, effective, sustainable, open and interconnected supply chains. We will continue to work on initiatives within APEC, including the Phase Three of the Supply Chain Connectivity Framework Action Plan 2022-2026 (SCFAP III), the Asia-Pacific Model E-port Network and the APEC Alliance for Supply Chain Connectivity (A2C2) to enhance supply chain connectivity and minimize the impact of supply chain disruptions. We commend the outcomes of the Mid-Term Review of the SCFAP III, which recorded good progress made by APEC economies in cross-border paperless trade facilitation measures, internet connectivity, and green supply chains. We intend to intensify our efforts to accelerate the full implementation of the WTO Trade Facilitation Agreement. We commit to enhancing transparency and predictability in trade procedures as this remains a key priority for our economic integration efforts, and strengthening cooperation to better serve supply chain connectivity and promote trade facilitation.

support these efforts. We note work to understand approaches to digital identity systems for entities. We note that many UNCITRAL model laws have played an important role contributing to electronic commerce. In particular, we encourage working towards aligning our legal frameworks with the UNCITRAL Model Law on Electronic Transferable Records (MLETR) noting the different levels of readiness and capacity. We will promote targeted capacity building to support these endeavours.

19. We value and recognize that advancing economic integration in the Asia-Pacific region in a manner that is market-driven is a core objective of APEC. As an important shared initiative, through our continued efforts under the FTAAP agenda, we will enhance information sharing, capacity building and technical cooperation efforts in support of economies' readiness to participate in high quality and comprehensive regional undertakings. We welcome this year's dialogues on "A New Look at the FTAAP: How to Advance the FTAAP Agenda" under Peru's leadership. The dialogues provided an opportunity to exchange views for developing a high-level document on how the FTAAP agenda could be more responsive to addressing changes as well as current, new and evolving challenges in the international trade landscape. We also commend the participation of PSU, ABAC and PECC in this process and recognize the importance of their continued and comprehensive contributions. We acknowledge the Beijing Roadmap and the Lima Declaration. We will advance the FTAAP agenda in an inclusive and sustainable manner, building upon existing workstreams as well as taking into account new and emerging issues.

20. We welcome APEC's continued role in advancing work that leads to positive environmental outcomes, including through the facilitation of trade in environmental goods and services. We also acknowledge ongoing work to implement the APEC Work Plan on Environmental Goods and to develop a Framework of Discussions for Producing an APEC Reference List of Environmental Goods in support of developing a new, voluntary, non-binding APEC Reference List of Environmental Goods in line with the recommendations. We welcome the completion of the update of the 2012 APEC List of Environmental Goods to HS2022 nomenclature for reference purposes.

21. We welcome economies' endeavors to advance connectivity in the APEC region. We remain committed to implementing the APEC Connectivity Blueprint (2015-2025) by strengthening physical, institutional, and people-to-people connectivity as well as take advantage of digital connectivity. We encourage economies to intensify efforts to promote regional, sub-regional and remote area connectivity. We also reaffirm the importance of infrastructure development and investment. We recognize APEC's efforts to adopt  ing technologies to facilitate efficient and seamless business travel in the region, and encourage economies to facilitate and promote the use of a more inclusive APEC Business Travel Card and encourage economies uptake and acceptance of the virtual ABTC.

22. We welcome the work to update APEC's Investment Facilitation Action Plan (IFAP), with the help of the Policy Support Unit (PSU). We look forward to the completion of this work by the Meeting of APEC Ministers Responsible for Trade in 2025.

23. We underscore the importance of women's leadership, participation and economic empowerment through trade and entrepreneurship and to seek to advance concrete actions that promote equal opportunities in the economy and trade, driving greater inclusive economic growth in the Asia-Pacific region. We thank Peru for hosting the first Joint Meeting of APEC Ministers Responsible for Women and Ministers Responsible for Trade, and note with appreciation its consensus outcomes. We call for strengthened cooperation across economies to advance women's economic empowerment and gender equality, including by enhancing collaboration among APEC committees and subfora and other stakeholders.

24. We welcome APEC's cross-fora cooperation on structural reform in the services sector and related work on services domestic regulation in pursuit of openness, transparency, and inclusivity. We reiterate our commitment to the APEC Services Competitiveness Roadmap and encourage economies to implement ambitious reforms noting the services sector's contribution to economic growth and development. We also note APEC's related work on measuring the trade and growth effects of these services reforms and the development of relevant metrics.

25. We acknowledge that structural reforms are key for inclusive economic growth. We welcome progress on implementing the Enhanced APEC Agenda on Structural Reform (EAASR) 2021-2025 and look forward to its Final Review. We also welcome the progress on developing a new structural reform agenda, the "Strengthened and Enhanced APEC Agenda for Structural Reform" (SEAASR) 2026-2030, to be presented to Structural Reform Ministers for endorsement next year. We welcome the 2024 APEC Economic Policy Report (AEPR) on "Structural Reform and Financial Inclusion" and encourage economies to implement its recommendations. We look forward to the 2025 AEPR on Structural Reform to Increase Participation in the Formal Economy. We encourage economies to continue implementing good regulatory practices, including by advancing the outcomes of the 17th Conference on Good Regulatory Practices, focused on addressing strategies, tools and practices for regulatory policy to motivate the transition from the informal to the formal economy, and by drawing on the GRP Blueprint as a useful guide. We note the progress toward developing the "Fourth Ease of Doing Business (EoDB) Action Plan" and look forward to its endorsement

26. We note with appreciation the consensus outcomes of the 31st APEC Finance Ministers' Meeting, under the theme "Sustainable + Digital + Resilient = APEC. We also acknowledge the launch of the Finance Ministers Process (FMP) Sustainable Finance Initiative through 2027 unless it is renewed in line with its Terms of Reference, as a flexible, voluntary, and non-binding initiative for collaboration between the public sector, private sector and international organizations for APEC economies to promote the development of voluntary information sharing tools and capacity building resources on sustainable finance issues. With the completion of the Cebu Action Plan in 2025, we note with appreciation the "Guidance Document for Developing a New Finance Ministers' Process Roadmap". We also note with appreciation the "Second Strategy for Modernization of the Finance Ministers' Process", which can help to ensure that the FMP continues to be a platform that is agile, efficient and beneficial for all APEC economies. We recall our commitment to rationalize and phase out inefficient fossil fuel subsidies that encourage wasteful consumption, while recognizing the importance of providing those in need with essential energy services. To reach this goal, we will continue our efforts in an accelerated manner.

27. We note with appreciation the consensus outcomes of the 14th Energy Ministerial Meeting. We reaffirm the importance of ensuring energy security, resilience and access in the Asia-Pacific region. We reiterate the need to further integrate action on addressing environmental challenges, including climate change, extreme weather and natural disasters, with a view to ending energy poverty and advancing the global energy transition. In this regard, we are committed to accelerating clean, just, affordable, inclusive and sustainable energy transitions through various pathways, consistent with global net-zero greenhouse gas emissions/carbon neutrality by or around mid-century, taking into account the latest scientific developments and different domestic circumstances among economies, with a view to promote strong, balanced, secure, sustainable and inclusive economic growth. We recall our commitment to pursue and encourage efforts to triple renewable energy capacity globally through existing targets and policies as well as demonstrate similar ambition with respect to other zero and low emissions technologies including abatement and removal technologies in line with domestic circumstances by 2030. In this regard, we commit to work in defining a new collective aspirational goal for the power sector to increase the share of electricity generated by carbon free and carbon neutral sources in order to further advance APEC's contribution towards the energy transitions, while promoting energy efficiency as the first fuel. We also welcome the endorsement by the Energy Ministers of the "APEC Policy Guidance to develop and implement clean and low-carbon hydrogen policy frameworks in the Asia-Pacific", to help economies' individual and collective efforts in this matter. We also welcome the launch of the 1st Energy Transition Initiative as a way to promote efforts to accelerate energy transitions within APEC economies, as per domestic circumstances, consistent with the Non-Binding Just Energy Transition Principles for APEC Cooperation.

28. We note with appreciation the consensus outcomes of the 9th APEC Food Security Ministerial Meeting. We reaffirm our commitment to the APEC Food Security Roadmap Towards 2030, by focusing on strengthening regional food security and nutrition, contributing to achieving open, fair, transparent, productive, sustainable, resilient, innovative, and inclusive agri-food systems, recognizing there is no one-size-fits-all approach. We encourage economies to continue their efforts to promote sustainable and inclusive growth, ensuring predictable markets, removing unnecessary barriers to trade to ensure WTO compliant policies and measures, that agricultural goods and services flow as smoothly and predictably as possible and minimizing market distortions to facilitate agri-food trade, including inputs, that boost regional food security and nutrition in line with WTO agreements. We also welcome the adoption of the Trujillo Principles for Preventing and Reducing Food Loss and Waste in the Asia-Pacific Region, which recognizes that collaborative efforts, including by promoting public-private partnerships, to address food loss and waste in the region has economic, social and environmental benefits including enhancing food availability and food security, as well as fostering rural development. This will guide our individual and collective efforts to halve per capita global food waste and reduce food losses along production and supply chains, helping improve food security in the region. We recognize the essential role of fisheries and aquaculture in contributing to sustainable economic growth, ensuring global food security, and addressing climate change. We additionally recognize the strides APEC has made in addressing critical environmental challenges, focusing on plastics pollution; illegal, unreported and unregulated (IUU) fishing; and illegal logging and associated trade. By addressing these issues, APEC remains committed to on-going implementation of the APEC Roadmaps on IUU Fishing, Marine Debris, and Small-Scale Fisheries and Aquaculture, including through cross-fora collaboration.

29. We commend the APEC High-Level Dialogue on Mining recognizing the role of mining as an important contributor to clean, sustainable, just, affordable and inclusive energy transitions and sustainable economic growth in the Asia-Pacific region.

30. We celebrate the Anti-Corruption and Transparency Experts Working Group (ACTWG) 20th anniversary. We look forward to advancing ACTWG's work through the Framework for APEC Anti-Corruption Thematic Areas 2023-2026. By promoting anti-corruption efforts and improving public sector governance, we support sustainable economic growth, market integrity, and enhanced trade and investment across the Asia-Pacific region. We are committed to further implement the Beijing Declaration on Fighting Corruption, the Santiago Commitment to Fight Corruption and Ensure Transparency, and the APEC Principles on the

Strengthening APEC

31. We reaffirm our commitment to strengthening APEC as an important and effective economic cooperation forum in the Asia-Pacific region, and reaffirm its voluntary, non-binding and consensus-building principles.

32. We express our appreciation to all APEC Committees, Working Groups and subfora as well as the APEC Secretariat and the Policy Support Unit for all their work and contributions in 2024. In this regard we will work to enhance the financial sustainability of the APEC Secretariat and the Policy Support Unit. We thank ABAC, PECC and the APEC Study Centers Consortium for their collaboration and contributions provided throughout the year, which helped us develop comprehensive outcomes and deliverables. We look forward to further deepening our engagement with them as we move into 2025.

33. We welcome and note the 2024 APEC Senior Officials' Meeting (SOM) Chair's Report, and the 2024 Senior Officials' Annual Report on Economic and Technical Cooperation. We endorse the Committee on Trade and Investment Annual Report to Ministers. We also note the ABAC Chair's report. We approve the 2025 APEC Secretariat Account Budget and corresponding level of Members' Contributions for 2025. We also thank members for their contributions, including to general and specialized sub-funds, as well as the establishment of the Sub-Fund on Promoting Digitalisation for Green Transitions.

34. We welcome the successful selection and appointment of the new Executive Director of the APEC Secretariat, Eduardo Pedrosa. At the same time, we thank the outgoing Executive Director, Tan Sri Dr Rebecca Sta Maria, for her outstanding contribution during her tenure.

35. We encourage broadened engagement with economic stakeholders such as the private sector, non-governmental organizations (NGOs), civil society, and youth as appropriate. In this sense, we applaud Peru's domestic initiative "APEC for the People" (APEC Ciudadano), which represents a practical way of bringing closer the significance and relevance of APEC to our people, and welcome APEC economies' contributions to this initiative.

36. We are grateful to Peru for its strong commitment to APEC and thank Peru for hosting APEC 2024. We reiterate our welcome and support to the Republic of Korea as host of APEC 2025. We attach great importance to APEC's continued cooperation in the spirit of multilateralism on the basis of consensus with all members participating on an equal footing at events including Leaders' Week, in accordance with the Guidelines for Hosting APEC Meetings and relevant APEC conventions.

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