



Asia-Pacific
Economic Cooperation

Advancing Free Trade
for Asia-Pacific Prosperity

Highlights: Economic and Technical Cooperation in APEC 2023

2023 in review

Guided by the host year's theme, "Creating a Resilient and Sustainable Future for All," and its three policy priorities of "Interconnected, Innovative and Inclusive," the SCE advanced a range of areas of economic and technical cooperation, contributing to training, skills development and information sharing.

Interconnected: Building a resilient and interconnected region that advances broad-based economic prosperity

APEC made important in-roads in support of an interconnected region with projects and initiatives focused on supporting a return to cross border travel, advancing anti-corruption priorities, growing digital health linkages, increasing access to global value chains, expanding land, maritime, and air connectivity, and empowering micro, small and medium enterprises (MSMEs) to operate in the global marketplace, among others.

Economic and Technical Cooperation (ECOTECH) is a core building block of APEC's model of member-driven collaboration and support. By strengthening capacities, sharing technical know-how and best practices, APEC works to achieve its collective priorities, which include sustainable and inclusive trade and economic growth.

The Senior Officials' Meeting (SOM) Steering Committee on Economic and Technical Cooperation, or the SCE, coordinates APEC's ECOTECH agenda. Numerous sub-fora operate under the SCE, specializing in diverse and interconnected areas including agriculture, oceans and fisheries, human resources development and women's economic empowerment, among others.

Building resilience

Supporting the region's resilience to shocks, crises, pandemics and other emergencies, the SCE and its sub-fora supported discussions in areas such as sustainable tourism, emergency preparedness, climate change, sustainable health financing, strengthening infrastructure resilience, as well as greater integration and empowerment of women in responding to all environmental challenges.

Innovative: Enabling an innovation environment for a sustainable future

The year saw the practical implementation of the "Bangkok Goals on Bio-Circular-Green (BCG) Economy" through the recognition of six individuals from across the region whose work exemplifies the use of innovative solutions to create value, reduce waste, advance resource efficiency and promote sustainable business models.

Sustainable food sector productivity growth was an important topic explored throughout 2023. Ministers agreed on the "Principles for Achieving Food Security and Sustainable Agri-food Systems in the APEC Region" that will serve as a reference in the development of food security related policy, practices, and regulation.

The SCE further endorsed the "Recommendations for Cloud Transformation in APEC" and the "Anti-Corruption and Transparency Experts' Working Group Strategic Plan (2023-2026)."

Road to Just Transition

Energy security, efficiency, resilience, and access along with clean energy development and deployment, headlined policy discussions in 2023. Enabling a clean and just energy transition including the exploration of alternative fuels and workforce development in APEC economies were one of several initiatives spearheaded by SCE fora throughout the year. The Energy Working Group will continue to work to advance a Just Energy Transition Initiative and promote actions consistent with "The Non-Binding Just Energy Transition Principles for APEC Cooperation".

Inclusive: Affirming an equitable and inclusive future for all

2023 served as the first year in biennial reporting on the "La Serena Roadmap for Women and Inclusive Growth" implementation. Members worked to reduce social barriers and develop skills for MSMEs' digital transformation; explore the impacts of climate change and the care economy on women and girls; boost women's participation in STEM; and connect women entrepreneurs and minority-owned businesses to larger companies and supply chains.

Equal opportunities

"The Human Resources Development Working Group Detroit Non-Binding Principles and Recommendations for Equality and Inclusion in Education, Training, and Employment", agreed to by SCE members, outlines recommendations to address skills gaps, employment training, and incorporate the principles of equality and inclusion into policy approaches.

Cross-cutting work

The SCE showcased a strong commitment to cross-fora collaboration and stakeholder engagement including through public-private collaboration. Over 200 areas of cross-fora collaboration and external stakeholder engagements with 121 unique partnerships were identified in 2023.

Advancing the Implementation of the APEC Putrajaya Vision 2040

The SCE also agreed to an evaluation exercise to track progress in achieving the objectives and collective actions outlined in the Putrajaya Vision 2040 and the Aotearoa Plan of Action. Notable achievements and key challenges for future actions are detailed below:

Notable achievements

Digitalization

APEC internet users rose from **1.88 billion** to **2.27 billion** between 2018 and 2021.

Proportion of female internet users increased to **76%** in 2021 from **73%** in 2019.

Trade in ICT goods accelerated by roughly **20%** and services by **13%** between 2020 and 2021.



Financial Inclusion

Share of women with financial accounts jumped from **73%** in 2019 to **81%** by 2022.

62.5 million more women were accessing financial services compared to 2019 levels.



Low-Emission Mobility

Annual sales of EVs reached **8.3 million** in 2022 from **4.4 million** in 2021 and 1.8 million in 2020.

Shares of renewable energy reached **29.4%** in 2022, compared to **26.5%** in 2021 and **25.9%** in 2020.



Key Challenges

Revitalizing cross-border mobility

International tourism receipts, valued at **USD 185 billion** in 2021, fell short of **USD 688 billion** in 2019.

International tourist arrivals in 2021 plunged to **77 million** compared to **471 million** in 2019.



Labor and Health

Life expectancy declined to **79.22 years** for females and **73.25 years** for males in 2021 from **80.04** and **74.32**, females and males respectively in 2019.

Labor force participation rates dropped with male labor force participation decreasing from **73.68%** in 2019 to **72.95%** in 2022 and female participation from **58.27%** to **58.03%**.



Rising Disparities

Income share of the **middle 40%** decreased by roughly **0.65%** while income share for the poorest **50%** dipped by about **0.03%** from 2019-2021. Income shares of the wealthiest **10%** rose by roughly **0.68%** over the same period.



Women contribute more than double the unpaid labor, including domestic chores and care work, as men.