

STATEMENT ON THE 25TH ANNIVERSARY OF APEC
Shaping the Future through Asia-Pacific Partnership
Beijing, China
11 November, 2014

1. We, the Leaders of the Asia-Pacific Economic Cooperation (APEC), having met by Yanqi Lake, Beijing, China for the 22nd APEC Economic Leaders' Meeting, jointly issue this statement today to commemorate the 25th anniversary of APEC.
2. We recall the establishment of APEC in 1989, which opened up a new historic chapter for economic cooperation in the Asia-Pacific. Over the course of the past 25 years, in pursuit of economic growth, better wellbeing of people, and common prosperity of the region, APEC has propelled progress through "two wheels" - trade and investment liberalization and facilitation and economic and technical cooperation. Having contributed to global efforts in meeting the grave challenges of the Asian Financial Crisis and the International Financial Crisis, APEC member economies have been the main engine of global growth.
3. We are pleased to note that APEC has become the premier, and most extensive and influential regional economic cooperation forum in the Asia-Pacific, unified in a common drive to build a dynamic and prosperous Asia-Pacific community.

Progress and Achievements

4. We acknowledge the historical achievements and the remarkable results APEC has delivered since its establishment in 1989. In the course of the past 25 years, the average applied tariffs of APEC economies have fallen by more than 10 percentage points, contributing to a seven-fold increase in both intra-APEC merchandise trade and APEC's total trade, as well as higher economic growth compared to the rest of the world.
5. We recognize with appreciation that many successful experiences can be drawn from the 25 years of APEC:
 - APEC has upheld the spirit of equality, mutual benefit, mutual respect, openness, inclusiveness, flexibility, pragmatism, and win-win cooperation; and followed the principles of cooperation, voluntarism, and consensus building.
 - APEC has established the Bogor Goals, putting forward two timelines calling for the realization of free and open trade and investment by 2010 for industrialized economies and by 2020 for developing economies.
 - APEC recognizes the importance of trade as a key to job creation, economic growth and sustainable development, and reiterates the value, centrality and primacy of the multilateral trading system as embodied in the WTO. Historically, APEC has been consistently supporting the rules-based multilateral trading system, and played a leading

role in facilitating the conclusion of the Uruguay Round in 1994, launching the Doha Development Agenda (DDA) in 2001, and achieving a successful conclusion of the Information Technology Agreement (ITA) in 1996, launching the Information Technology Agreement (ITA) Expansion negotiations in 2012 and Environmental Goods Agreement (EGA) negotiations in 2014, as well as achieving Bali Package in 2013. In support of "free and open trade and investment", APEC economies committed to refraining from raising new trade and investment barriers and combating protectionism in all its forms.

- APEC has been a pioneer, pacesetter and pathfinder in regional and global economic cooperation, advancing the process towards the eventual realization of the Free Trade Area of the Asia-Pacific (FTAAP), promoting trade facilitation, including expedited business travel through the APEC Business Travel Card, supporting the development of Global Value Chains (GVCs), launching the APEC Growth Strategy, promoting trade in environmental goods and services, improving supply chain performance, promoting connectivity, strengthening the implementation of good regulatory practices, and addressing the next generation trade and investment issues.
 - APEC has carried out practical cooperation in a wide range of areas, including structural reform; standards and conformance; women and the economy; health, education and labor; climate change; food security and food safety; energy security and sustainable energy development; green economy; blue economy; small and medium enterprises; information and communications technology; transport; infrastructure development and investment; forestry; mining; counter-terrorism; emergency preparedness; and, anti-corruption.
6. APEC has established a mechanism through the APEC Business Advisory Council to receive valuable inputs from the business sector in its policy deliberations. APEC fully appreciates the active role played by business communities in advancing the APEC agenda. APEC industry dialogues and partnerships in a range of business sectors play a unique role in enhancing the economic cooperation and integration among the member economies. We reaffirm the significant value that public-private activities have contributed to APEC work.

New Opportunities and Challenges

7. We recognize that today, 25 years on, APEC and the Asia-Pacific economies are at a new historical starting point, and are facing unprecedented opportunities and challenges.
8. We are pleased to note that the overall development of the Asia-Pacific region has been sound and steady. With multiple efforts to reform and promote innovative development, the Asia-Pacific region is consolidating its leading role as an engine of global economic growth. We are full of confidence in the bright future of the Asia-Pacific region.
9. At the same time, we are facing grave challenges in various aspects. We also realize that in a

world of burgeoning global and regional economic cooperation institutions, APEC must constantly pursue new and innovative ways to achieve its objectives and continue to keep up with the global economic trends to play its leading and coordinating role. APEC is expected to consolidate and advance regional economic integration, support the multilateral trading system, resist protectionism in all its forms, and guard against the risks of fragmentation.

10. It is therefore imperative for member economies to find new areas and driving forces for growth in the post-crisis era. To this end, APEC economies are committed to redoubling efforts to achieve breakthroughs on bottlenecks and work to ensure that enhanced connectivity and infrastructure development will meet the growing needs of the member economies.

Shaping the Future through Asia-Pacific Partnership

11. Today, we gather to celebrate our successes and also look ahead, envisioning the future prospect and direction of the long-term development of the Asia-Pacific. We are fully committed to maintaining APEC's profile as the premier forum for supporting sustainable economic growth and prosperity and advancing free and open trade and investment in the Asia-Pacific.
12. We commit ourselves to building upon APEC's historical achievements, carrying forward the spirit of cooperation, and shaping the future through an Asia-Pacific partnership that is built on mutual respect and trust, inclusiveness, and win-win cooperation.
13. We are committed to jointly building an open economy in the Asia-Pacific that is based on innovative development, interconnected growth, and shared interests.
14. Building on its proud tradition of leadership in advancing WTO process, we shall continue to work together to safeguard and strengthen the strong and vibrant multilateral trading system, so as to enhance the leading role of WTO in the global economic governance.
15. We are determined to promote macroeconomic policy coordination, and enhance information sharing and policy dialogues, with a view to forging policy synergy, and creating a sound policy environment for the economic growth of the region.
16. We reaffirm our commitment to realizing the Bogor Goals by 2020, and will reinforce our efforts based on the progress already achieved. Developed APEC members are willing to provide support and assistance to developing members to help them realize the Bogor Goals.
17. We strongly believe that the decisions we take at this Economic Leaders' Meeting will lay the foundation for a dynamic and prosperous Asia-Pacific in the years to come. To this end, we reaffirm the decisions taken:

- To implement the Beijing Roadmap for APEC's Contribution to the Realization of the FTAAP, and launch a collective strategic study on issues related to the realization of the FTAAP, with the goal of establishing the FTAAP as early as possible by building on ongoing regional undertakings;
 - To jointly create an enabling environment for GVC development and cooperation through the implementation of the *APEC Strategic Blueprint for Promoting GVC Development and Cooperation*.
 - To implement the *APEC Accord on Promoting Innovative Development, Economic Reform and Growth*; and
 - To implement the *APEC Connectivity Blueprint for 2015-2025* and achieve the overarching goal of strengthening physical, institutional and people-to-people connectivity by taking agreed actions and meeting agreed targets by 2025, with the objective of achieving a seamless and comprehensively connected and integrated Asia-Pacific.
18. We are determined to jointly explore the development path and model suitable for each member's specific circumstances. We will enhance policy coordination, experience exchange and mutual learning, and foster an enabling environment for diverse and common development of all member economies.
19. We are committed to green and sustainable growth, and addressing environmental challenges through closer practical cooperation.
20. We are committed to narrowing the development gaps and achieving common development through practical cooperation and mutual assistance.
21. We reaffirm our support for the reform of APEC in an effort to achieve organizational and institutional improvement. We will strengthen APEC's synergy and complementarity with other regional and international fora and processes to enable a more effective approach in seizing opportunities and solving complex cross-border challenges, through three work streams, namely institutional, thematic and, trade and investment. Such efforts will make way for a greater contribution to regional economic cooperation and global economic governance.
22. We support the participation of relevant stakeholders in APEC cooperation so that cooperation achievements can benefit a larger population across the Asia-Pacific. We welcome the active participation of ABAC and other private sector representatives in the process, and are committed to building a closer and broader interactive relationship with the business community.
23. We believe that through these efforts, the Asia-Pacific will embrace a brighter future. The region will enjoy a higher level of economic integration, more effective policy coordination, stronger ties in economic and technical cooperation, enhanced regional connectivity, and closer links with the rest of the world. Our enduring commitment will underwrite the peace,

stability and prosperity of Asia Pacific. We are committed to making relentless efforts for the next 25 years of APEC cooperation, with the goal of fulfilling the Asia-Pacific dream of common development, prosperity, and progress.