

Statement on COVID-19 by APEC Ministers Responsible for Trade

We, the Asia-Pacific Economic Cooperation (APEC) Ministers Responsible for Trade, recognise the unprecedented challenges posed by the COVID-19 pandemic. We are deeply saddened by the human losses due to the pandemic. We also express our utmost appreciation to the frontline workers around the world, in particular those from member economies, for their contribution and sacrifice in protecting public health. We are aware that the health and economic crises the global community is facing have long-term adverse repercussions on the lives and livelihoods of our people.

We are also concerned about the impact of COVID-19 on vulnerable developing economies. We reaffirm the utmost importance of collaboration at all levels and across the region to hasten our fight against COVID-19 and commit to work closely to defeat this pandemic with urgency.

We acknowledge that while halting the spread of COVID-19 currently remains the top priority of every economy, remedying the economic challenges must also be accorded a specific focus.

We recognise the importance of keeping our markets open and working together to deliver a free, fair, non-discriminatory, transparent, predictable and stable trade and investment environment, to ensure that trade and investment continue to flow in these trying times.

In this regard, we will work to facilitate the flow of essential goods and services to fight the pandemic including medicines, medical supplies and equipment, agriculture and food products and other supplies across borders, and minimise disruptions to the global supply chains. We will also ensure that trading links remain open and explore ways to facilitate essential movement of people across borders, without undermining the efforts to prevent the spread of the virus. We will work closely to identify and resolve any unnecessary barriers to trade.

We acknowledge that it may be necessary for economies to implement emergency measures designed to address COVID-19 challenges. These measures should be targeted, proportionate, transparent, temporary and should not create unnecessary barriers to trade, and are consistent with WTO rules. We recognise the need to notify any such measures in line with existing WTO rules.

We acknowledge that some members of our society are the most at risk to the pandemic. We encourage economies to act swiftly in providing timely and affordable access to essential healthcare services, and implement measures to further enhance the resilience, scalability and sustainability of our healthcare systems.

We are also aware of the vulnerability of our communities to the current economic slowdown. We encourage economies to take all necessary steps to ensure the most exposed economic sectors and workers are given support, and ensure that inclusive policy instruments are in place to fast-track their recovery. Returning workers to employment should be a high priority for all Economies.

We encourage economies to pursue facilitative measures that will expedite our economic rebound. To this end, we have directed our Senior Officials to develop a coordinated approach to collecting and sharing information on policies and measures, including stimulus packages for the immediate responses to the economic crisis and long-term recovery packages, which could help respond to the economic challenges brought on by the pandemic. Where possible, these efforts should take into account recommendations from the APEC Business Advisory Council. This sharing of information seeks to ensure that the strength and learning of one economy may translate into best practices for the region as a whole.

We recognise the importance of coordinating with our partners and counterparts in the international community as well as with the private sector and academia, whose knowledge, nimbleness, experience and resourcefulness are vital to addressing this pandemic in a dynamic, innovative and timely manner.

We acknowledge the importance of strengthening regional connectivity by intensifying our efforts to make global supply chains more resilient and less vulnerable to shocks, to advance sustainable economic growth.

As we fight the pandemic, both individually and collectively, and seek to mitigate its impact on international trade and investment, we are aware that the economic disruption that accompanies it is transformational. It will likely transform much of what we know today about our livelihood and about our way of doing business. Harnessing the opportunities of the digital economy and technologies, through utilisation of smart working solutions that enable seamless international business and cross border trade, is essential to alleviate the wide-range impact of the pandemic and further advance economic growth, as we embrace the future. Therefore, we will strengthen APEC's digital agenda, including electronic commerce and related services, with fresh perspectives and innovative means to navigate these new realities together.

We will work together towards a healthy, resilient and inclusive Asia-Pacific community. We remain unwavering in our commitment and resolute in our determination to effectively work towards mitigating the health and economic impact caused by COVID-19, fast-track the revitalisation of the region's economy and foster its secure growth moving forward.