

THE IMPORTANCE OF APEC

APEC: The World's Largest Open and Voluntary Economic Forum

1 The World's Largest Forum for Regional Cooperation

APEC accounts for about 40% of the world's population and roughly 53% of global GDP. It is the world's largest forum for regional cooperation.

2 Cooperative and Voluntary Action

APEC is an economic forum operating on the basis of nonbinding commitments, which are undertaken on a voluntary basis, meaning that APEC has no treaty obligations required of its participants. APEC promotes economic and technical cooperation and the liberalization and facilitation of trade and investment through cooperative and voluntary actions by its member economies.

3 The APEC Business Advisory Council

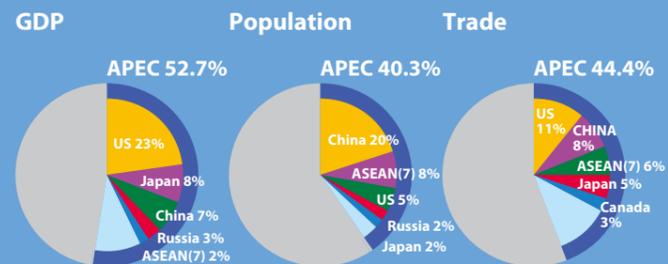
Pursuant to the decision made at the 1995 APEC Economic Leaders' Meeting in Osaka, the APEC Business Advisory Council (ABAC) was established in 1996 to provide advice on the implementation of the Osaka Action Agenda and on other specific business sector priorities, and to respond when the various APEC fora request information about business-related issues or to provide the business perspective on specific areas of cooperation. ABAC consists of up to three members of the private sector from each APEC economy, who are appointed to serve on the Council by their respective Leaders. It meets face-to-face with APEC Leaders during the annual APEC summit to discuss issues of concern to the private sector. ABAC also presents its proposals to APEC Leaders prior to their annual summit in the autumn of each year. ABAC is unique in ensuring private-sector input into the APEC process.



The Members of APEC



APEC's Global Presence



Sources: World Bank World Development Indicators (web edition), IMF World Economic Outlook (October 2009), IMF Direction of Trade Statistics (CD-ROM edition, December 2009)

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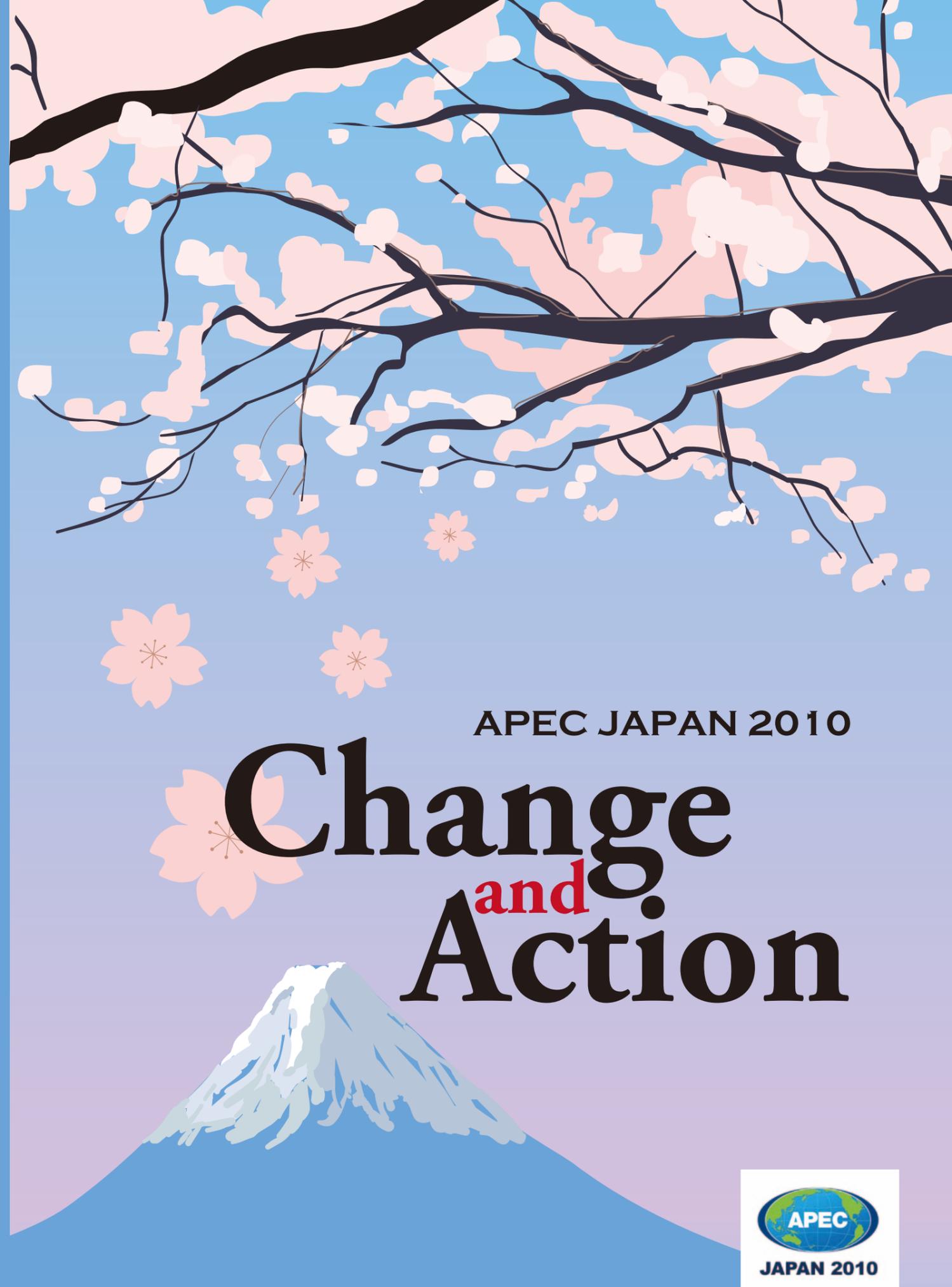
As 2010 ABAC Chair

ABAC was established by the APEC Leaders in 1995 to bridge the gap between government officials and business persons in the APEC economies. ABAC is committed to bringing the voices of business to APEC Leaders. 2010 is a significant year in which recovery trends in the global economy must be maintained and growth reinstated. Sustainable and balanced growth must be achieved so that regional economic integration can progress. ABAC has decided to adopt the theme of "Working toward



sustainable growth for all" for 2010. I look forward to conveying business perspectives to the APEC Ministers and Leaders throughout 2010 and, in particular, meeting the Leaders in November in Yokohama, Japan.

Gempachiro Aihara
Counsellor, Mitsui and Co., Ltd., 2010 ABAC Chair



APEC JAPAN 2010

Change and Action

