



Asia-Pacific
Economic Cooperation

APEC at a Glance

Advancing Free Trade
for Asia-Pacific Prosperity

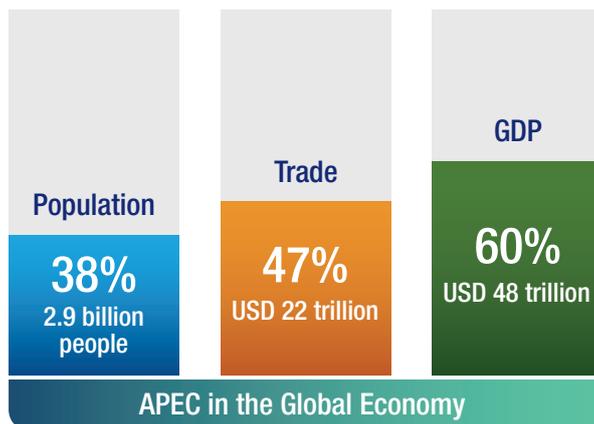
What is APEC?

The Asia-Pacific Economic Cooperation (APEC) is a group of 21 economies located in the Asia-Pacific region that are dedicated to achieving a shared prosperity through economic growth and free trade.

Officials from APEC economies convene every year, throughout the year, to discuss ways to facilitate trade and promote sustainable economic growth across the region. During these meetings, everyone is equal: big and small economies work side-by-side to develop workable solutions to trade and investment barriers.

The forum was formed in 1989 as an informal dialogue among government officials from 12 economies. Since then, its membership and scope has expanded.

Today, APEC members make up a big part of the world. The member economies are home to around 2.9 billion people and represent one of the most valuable economic regions. In 2017, APEC accounted for more than half of GDP and half of the world trade.

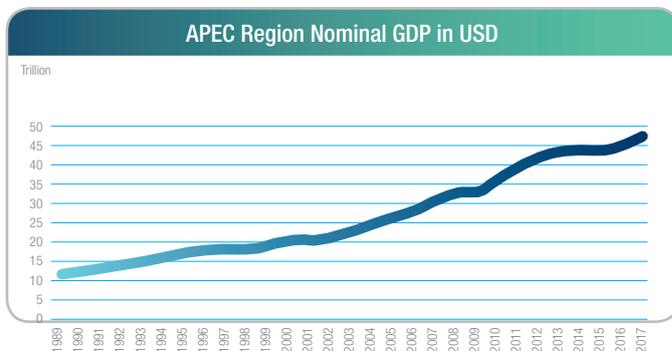


What does APEC Do?

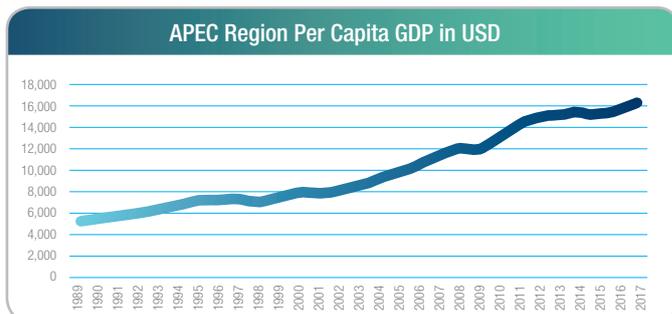
APEC ensures that goods, services, investment and people move easily across borders. Member economies learn from each other, align regulations, address standards and coordinate to create favorable business climates.

As a result of APEC's work, economic growth in the region has doubled since 1989.

The APEC Mission



And as the economy grows, it is an equally crucial part of APEC's mission to help everyone benefit from it. The people of the Asia-Pacific saw their per capita income rise threefold, lifting hundreds of millions out of poverty and creating a growing middle class in just over two decades.



What Makes APEC Different?



Consensus-driven

Each member has an equal say in decision-making, and the forum does not impose legal commitments on its members. This difference makes APEC unique from other organizations, because it is easier for members to bring up topics that would be difficult to tackle in a more formal setting.



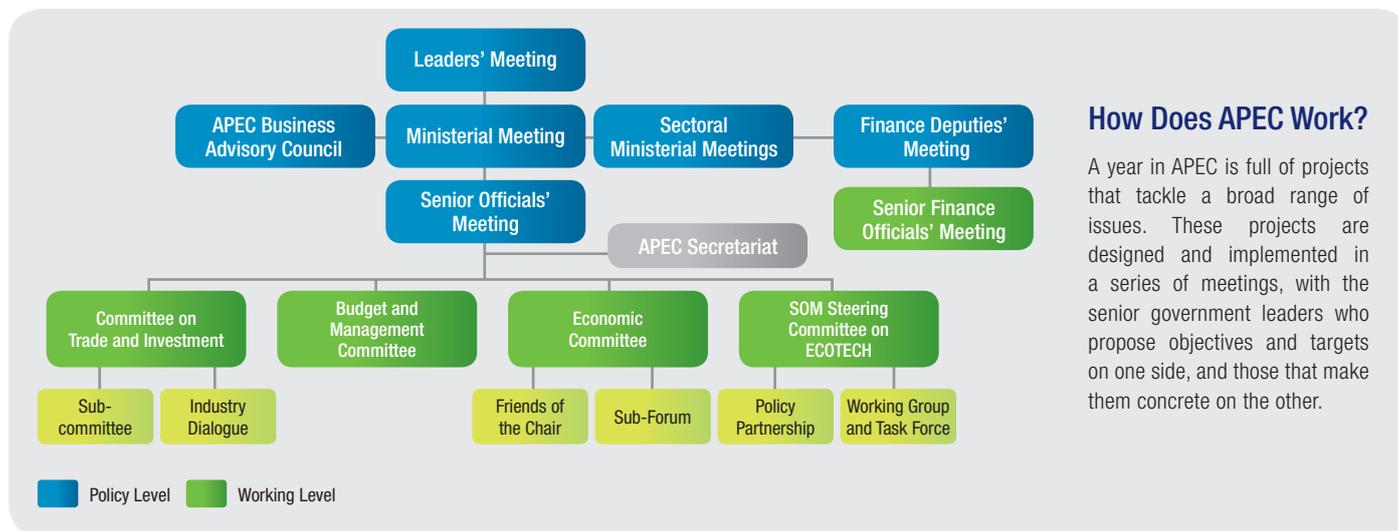
An incubator of ideas

The forum brings together policy-makers, business leaders, and academics on a regular basis to work toward the common goal of improving economic conditions for the benefit of their societies.



Economics, not politics

Its membership is comprised of economies, and not political entities.



How Does APEC Work?

A year in APEC is full of projects that tackle a broad range of issues. These projects are designed and implemented in a series of meetings, with the senior government leaders who propose objectives and targets on one side, and those that make them concrete on the other.

The Working Level

APEC's working-level activities and projects are coordinated by four core committees:

1. Budget and Management Committee
2. Committee on Trade and Investment
3. Economic Committee
4. Senior Officials' Meeting Committee on Economic and Technical Cooperation

Under them are sub-committees, experts' groups, working groups and task forces who debate, discuss and formulate ways to eliminate barriers to trade, promote regulatory best practices, make better rules and build capacity.

These groups contain experts in areas that are related to regional economic integration—from electronic commerce to anti-corruption, from gender issues to emergency preparedness. Collectively they represent the wide scope of cooperation among APEC members.

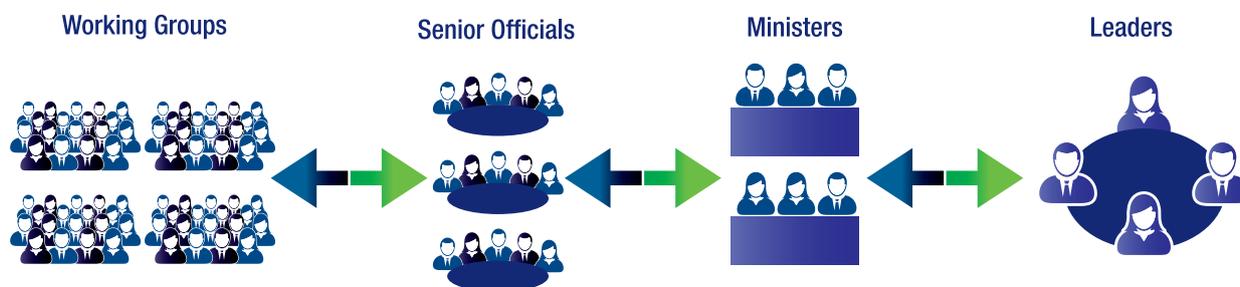
The Policy Level

Working groups report and make recommendations to APEC senior officials, who meet regularly at **Senior Officials' Meetings (SOMs)** throughout the year. Senior Officials act as a coordinating body for all APEC activity, and in turn report to their ministers.

APEC convenes ministers of trade, finance, small and medium-sized business, and foreign affairs, as well as ministers of education, energy, environment, and science and technology, telecommunications, and transportation.

Nearing the end of the year these ministers – along with private sector representatives in the **APEC Business Advisory Council** – craft recommendations for APEC Economic Leaders.

In a culminating event each year, the Leaders of each APEC economy get together for the **Economic Leaders' Meeting**, where they set the vision and identify priorities for the coming year.



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