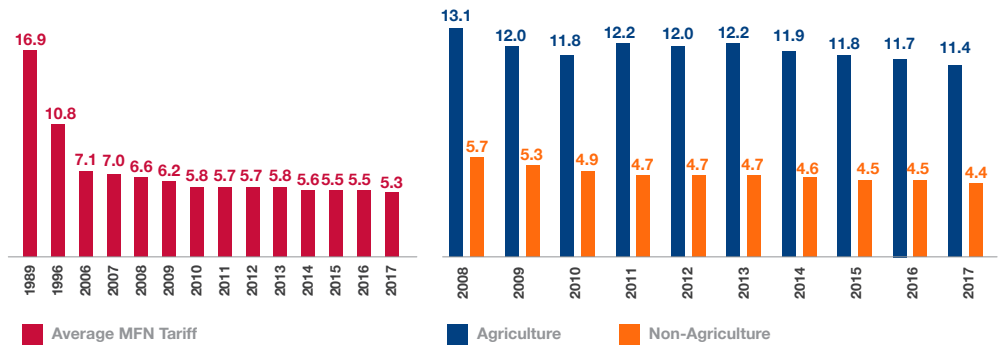


IN PURSUIT OF THE BOGOR GOALS

In 1994, APEC Leaders committed to achieving free and open trade and investment in the Asia-Pacific region no later than 2020. Two years before the deadline of the Bogor Goals, we look at the region's progress.

Tariffs have fallen substantially – especially during APEC's earlier years – and remain low. But progress is uneven: tariffs in agriculture are still far higher than those in non-agricultural sectors.

AVERAGE MOST FAVORED NATION (MFN) TARIFFS IN THE APEC REGION (%)



New trade-restrictive measures have gone down. However, trade remedies have spiked in recent years.

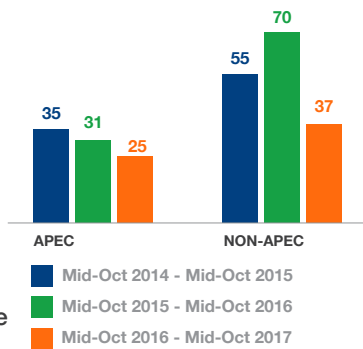
Examples of trade remedies are:

- Safeguards against import surges that are causing or threatening to cause injury to industries
- Countervailing duties against subsidized goods
- Anti-dumping duties against imports competing unfairly in local markets

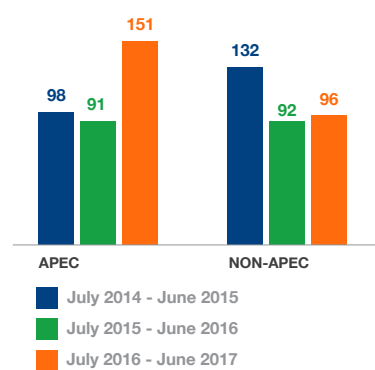
Measures like these could sometimes be misused as a cover for protectionism.

NEW TRADE-RESTRICTIVE MEASURES AND TRADE REMEDIES IMPLEMENTED BY APEC ECONOMIES

Trade-Restrictive Measures (excluding tariff measures)



Trade Remedies

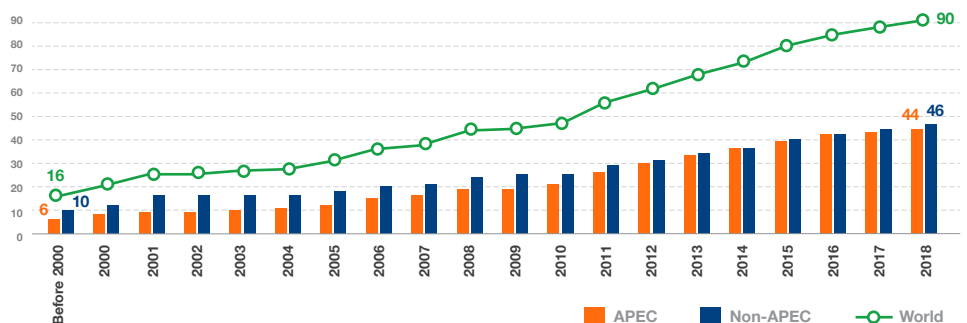


Services in many sectors are being liberalized through Free Trade Agreements (FTAs). However, some unilateral restrictions are emerging, such as in cross-border data flows.

Examples of unilateral liberalization of services sectors:

- Banking
- Transportation
- Healthcare
- Tertiary education
- Legal services

CUMULATIVE NUMBER OF RESTRICTIONS ON CROSS-BORDER DATA FLOWS



APEC economies are implementing measures to attract investments, especially from foreign firms. Nevertheless, there is still a perception that investment conditions have worsened. Some foreign investment restrictions remain due to strategic interests.

Examples of measures to attract investment:



Relaxing conditions for foreign ownership



Higher thresholds for investment screenings



Easier procedures to obtain approval



Low taxes or tax exemptions



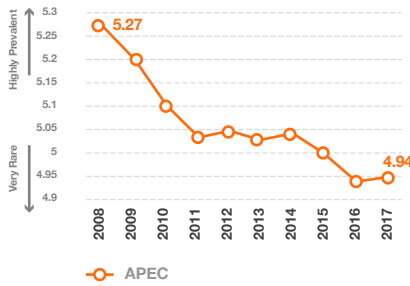
No restrictions to repatriate capital, profits or royalties



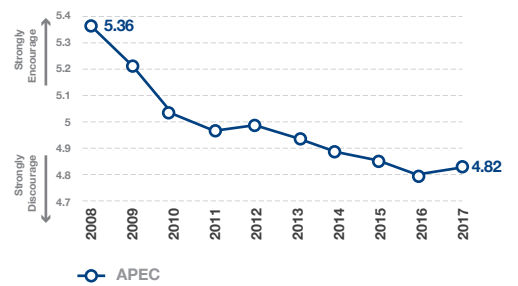
Facilities to bring/attract skilled labor force

PERCEPTION ON REGULATORY FRAMEWORK FOR FOREIGN INVESTMENTS

Prevalence of Foreign Ownership (Scale 1-7)



Business Impact of Rules on FDI (Scale 1-7)



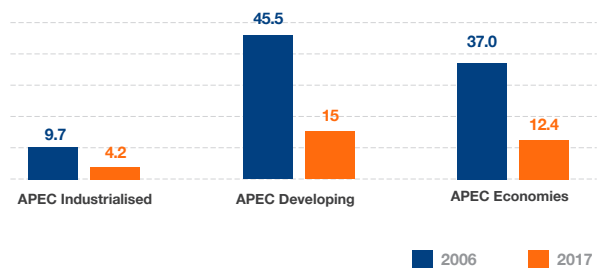
Because of improvements in customs procedures, it has become cheaper and faster to trade.

TIME AND COST TO TRADE IN THE APEC REGION

	2014	2017	% Change
Time to Export (days)	3.01	2.53	-16.0%
Time to Import (days)	3.91	3.30	-15.5%
Cost to Export (USD/Container)	473.7	436.0	-8.0%
Cost to Import (USD/Container)	541.0	492.2	-9.0%

Regulatory reforms—such as simplifying the process of starting a business or promoting alternative dispute resolution processes—are making it cheaper, easier and faster to do business.

TIME TO START A BUSINESS (IN DAYS)



A rising number of FTAs implemented by APEC economies is improving market access conditions.

CUMULATIVE NUMBER OF FTAs IN APEC

