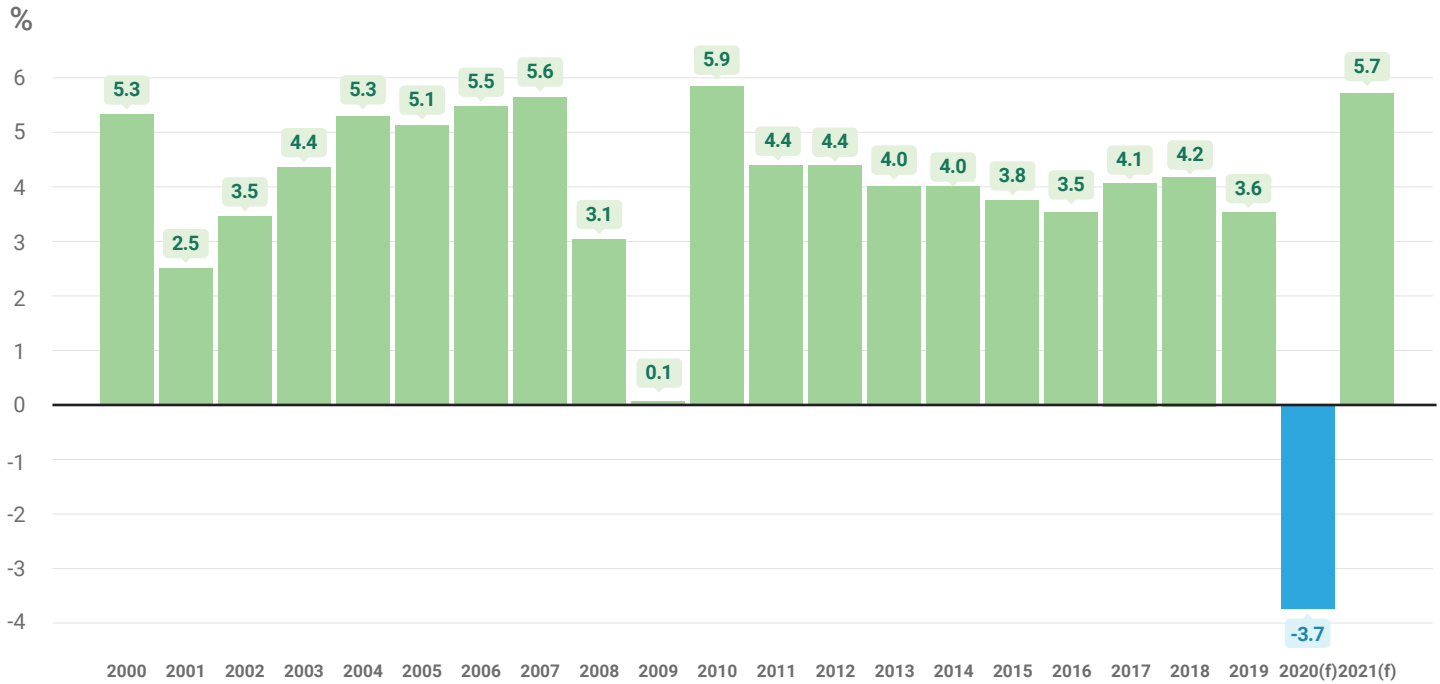


UNCERTAINTY TESTS APEC'S RESILIENCE AMID COVID-19

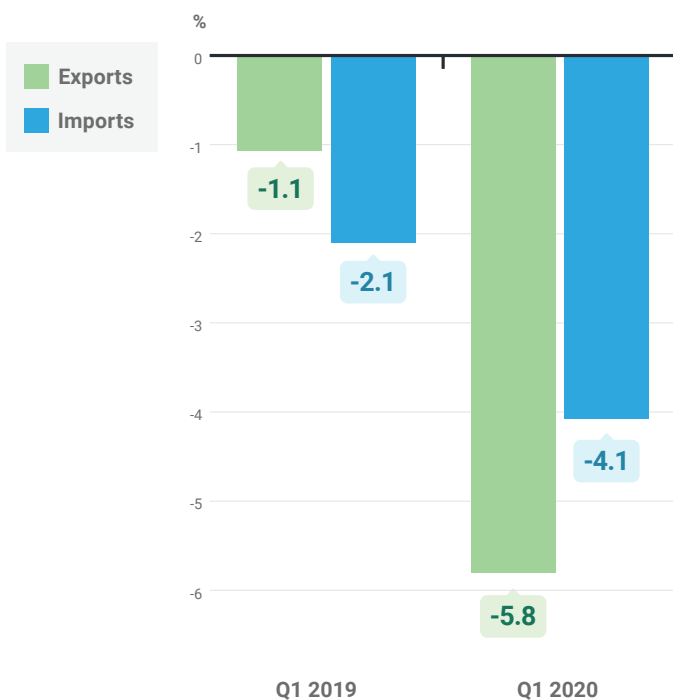
Economic contraction is expected in 2020

The protracted duration and severe impact of the COVID-19 pandemic is expected to lead to an economic contraction of 3.7% or an output loss of USD 2.9 trillion for the region.

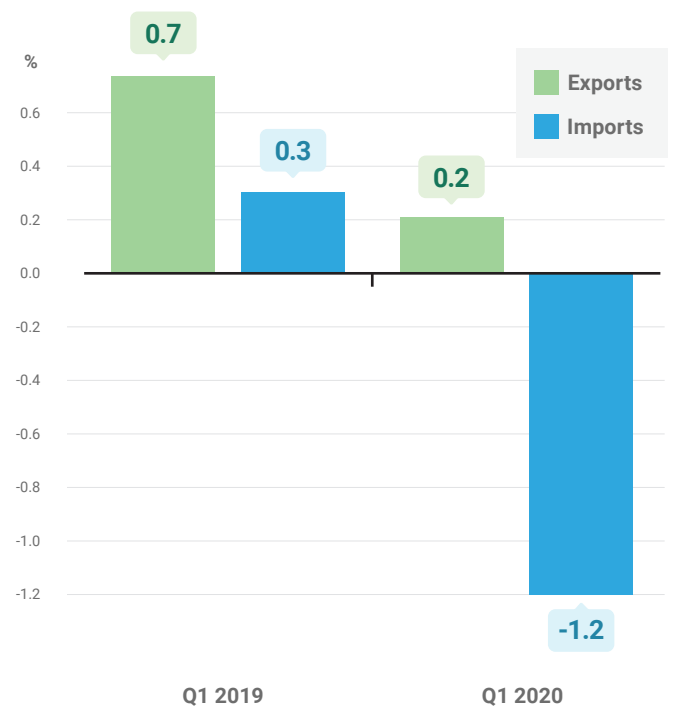


APEC economic growth started slowing down in 2019 due to persistent trade and technology tensions.

Merchandise trade value recorded a bigger contraction in Q1 2020 due to trade tensions, global supply chain disruptions and trade restrictions.



The volume of merchandise exports and imports significantly weakened in Q1 2020, as well.



The APEC region will grow by 5.7%, hinged on the effectiveness of containment and economic stimulus measures.

Getting back on the path of economic recovery post-pandemic requires a coordinated approach among economies and regional cooperation.



APEC AS A REGION NEEDS TO



Bolster health systems



Improve social protection



Facilitate the free flow of information and the supply of essential products



Implement coordinated stimulus measures as needed

COVID-19 AND THE NEXT PANDEMIC

Achieving economic growth that is sustainable and inclusive remains paramount, but as the COVID-19 pandemic has taught the world, preparedness in the face of any crisis, pandemic or shock is equally important. The APEC region could work together towards a regional pandemic policy toolkit that covers the following:



Preparing for a health emergency



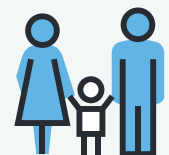
Investigating and monitoring for potential outbreak



Sustaining health services



Preventing further waves of outbreak



Preparing for recovery

This is just an overview. To download the full report, go to www.apec.org/publications and search for "APEC Regional Trends Analysis" and "Deeper Contraction calls for Decisive Action."