



**Asia-Pacific  
Economic Cooperation**

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**2021/SOM1/CTI/032**

Agenda Item: XI

## **Life Sciences Innovation Forum Convenor's Report – Endorsed**

Purpose: Information  
Submitted by: LSIF Convenor



**First Committee on Trade and Investment  
Meeting  
3-4 March 2021**

## LSIF CONVENOR'S SUMMARY REPORT TO CTI 1 2021

### **1. How does the Forum's work contribute to CTI's Objectives of:**

*Please provide a brief list of the forum's work under each sub-heading. Please refer to Appendix A for further detail on CTI's objectives.*

#### **a. Support for the Multilateral Trading System**

#### **b. Regional Economic Integration, including taking forward the Putrajaya Vision 2040 and contributing to the development of the Implementation Plan in 2021**

LSIF promotes networking among researchers in the region and experts in the biomedical sector to help establish an infrastructure and stimulate innovation and commercialization in the APEC region

#### **c. Trade Facilitation and Connectivity**

LSIF supports APEC as a whole and members individually in reducing and eliminating unnecessary barriers to trade in medical products and in promoting resilient supply chains for medical products. LSIF will present recommendations for promoting resilient trade in medical products to the APEC Committee on Trade & Investment in 2020.

The LSIF commits to continuing to work with APEC members and its network of APEC Training Centers of Excellence for Regulatory Science to ensure the wide dissemination of the Supply Chain Security Toolkit and to promote the adoption of best practices by industry stakeholders and regulators throughout the region.

#### **d. Inclusion**

LSIF continues to address barriers to the deployment of innovative healthcare financing mechanisms

LSIF facilitates the sharing of policies and best practices to reduce barriers to healthcare services for people living with a rare disease and caregivers, and to harness digital technologies to drive innovation in rare disease diagnosis, treatment, and management

LSIF co-hosts with the HWG the APEC Digital Hub for Mental Health

### **2. Forum Main Objectives/Deliverables expected for 2021**

*Please provide a brief list of the forum's 2021 objectives and expected outcomes/deliverables.*

- Endorsement of *RHSC Vision 2030 and Strategic Framework*
- Endorsement of updated LSIF Strategic Plan 2021-2025
- Endorsement of the APEC Action Plan on Vaccination Across the Life Course
- Endorsement of LSIF recommendations on cancer control
- Launch a health data innovation task force with the Digital Economy Steering Group (DESG)
- Convening of the 11<sup>th</sup> APEC High-Level Meeting on Health & the Economy and endorsement of the joint statement

**3. Planned private sector engagement in 2021**

*Please provide a list of planned private sector engagement in 2021*

As a tripartite forum, the LSIF engages the private sector in all of its work.

**4. Planned cross-fora collaboration in 2021**

*Please provide a list of planned cross-fora collaboration in 2021*

LSIF plans to collaborate with the APEC Sub-Committee on Customs Procedures (SCCP) on good import practices for medical products as outlined in the APEC LSIF Supply Chain Security Toolkit

LSIF plans to collaborate with the Health Working Group (HWG) on the 11th APEC High-Level Meeting (LSIF) on Health & the Economy during SOM3 and on the APEC Action Plan on Vaccination Across the Life Course

LSIF continues to collaborate with the Finance Ministers' Process (FMP), the APEC Business Advisory Council (ABAC), and the Asia-Pacific Financial Forum (APFF) to address barriers to the deployment of innovative healthcare financing mechanisms

LSIF plans to launch a health data innovation task force with the Digital Economy Steering Group (DESG)

**5. Main outcomes from most recent plenary meeting**

Endorsement of *RHSC Vision 2030 and Strategic Framework*

**6. Was quorum<sup>1</sup> reached at the most recent plenary meeting?**

Yes, 14 economies participated.

**7. What is your Forum doing to maintain/increase its relevance to APEC member economies and increase participation from its members?**

*Please provide a brief list of planned efforts to increase participation from members*

In 2021, the LSIF Chair will work with the APEC Secretariat to conduct outreach to APEC economies to increase participation from APEC member economies.

**8. Decision points needed from CTI**

Endorse the LSIF Convenor's report and recommendations therein.

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<sup>1</sup> Quorum requires 14 economies or more. Quorum is measured by member economies (not including private sector) participating. Remote participation is counted.