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Joint Statement – 11th High Level Meeting on Health and the Economy 2021



**11th High Level Meeting on Health and
the Economy
24 August 2021**

11th APEC High-Level Meeting on Health and Economy Joint Statement

“Making the Economic Case for Health Equity in a COVID-19 World”

24 August 2021 | Virtual Meeting (APEC New Zealand)

The 11th APEC High-Level Meeting on Health and the Economy (HLM11) convened virtually under the theme, “Making the Economic Case for Health Equity in a COVID-19 World”. Ministers and delegates discussed the impacts of COVID-19 on vulnerable groups who are most at risk to health or economic shocks, and the short- and long-term implications of these impacts for the workforce. We also discussed equitable distribution of vaccines, medical products, and other health technologies; the importance of diverse, secure, and resilient supply chains; and how economies can take a health equity approach to strengthening pandemic preparedness and responding to future health threats.

The COVID-19 pandemic continues to have a devastating impact on lives, livelihoods, and economies around the world. We express our sincere condolences to the families of those who have lost their lives to the pandemic, both directly and through broader impacts on health, health service provision, and inequities. We reaffirm the importance of international and regional collaboration on health, and the value of partnerships between governments, academia, laboratory networks, clinical experts, industry, and civil society.

Making the Economic Case for Health Equity in a COVID-19 World

HLM11 recognized the diverse impacts of the COVID-19 pandemic. Economic data from across the APEC region showed an economic contraction of 1.9 percent in 2020, while the region’s economy is estimated to grow by 6.4 percent in 2021 with an expected strong increase in domestic and global activity.¹ We also acknowledged that the pandemic has affected everyone everywhere, but has had a disproportionate impact on vulnerable groups who are most at risk to health or economic shocks, including women; young people; the elderly; the poor; people in rural areas; healthcare workers and other essential workers; people living with chronic health conditions, mental disorders, and disabilities; and indigenous populations as appropriate.

HLM11 reaffirmed APEC Economic Leaders’ call for an inclusive economic recovery from COVID-19, including accelerating equitable access to safe, effective, quality-assured, and affordable COVID-19 vaccines and ensuring extensive immunization against COVID-19 as a global public good. HLM11 also reaffirmed APEC Economic Leaders’ call to redouble efforts to expand vaccine manufacture and supply, support global vaccine sharing efforts, and encourage the voluntary transfer of vaccine production technologies on mutually agreed terms.

HLM11 welcomed cross-sector collaboration to address health-related barriers to women’s economic participation. We also highlighted barriers exacerbated by the pandemic, such as women disproportionately shouldering unpaid care at the household level, lack of family planning resources, and increased exposure to domestic violence during isolation

HLM11 recognized that trade policy, manufacturing capacity, and resilient global supply chains are critical for enabling stakeholders in health-related industries to continue to invest in the research and development of new products, including those that detect, diagnose, treat, and prevent emerging infectious diseases. We noted the APEC Policy Support Unit’s report on *Promoting Trade in Vaccines and Related Supplies and Equipment (2021)* and its recommendations to reduce or eliminate tariffs on medical products including vaccines, and to refrain from implementing export restrictions and prohibitions on those products.

HLM11 also acknowledged the *APEC Ministers Responsible for Trade Joint Statement (2021)* and its support of efforts to deliver pragmatic and effective solutions on trade and health. We recognized that such solutions reinforce APEC’s work on essential goods; minimize disruption to and enhance the resilience of supply chains; support the safe resumption of cross-border travel; and demonstrate the positive role that trade plays in responding to global health emergencies.

HLM11 reaffirmed the importance of sustainable investments in prevention and preparedness and of incorporating issues of health equity into funding decisions. This recognizes that the adoption of a health equity approach supports inclusive economic growth, by building social and human capital. We also noted the various ways in which economies can increasingly deploy inclusive, creative, and sustainably managed funding and financing models to strengthen the resiliency of health systems and our region's preparedness for health emergencies. This in turn accelerates economic recovery, mitigates the negative impacts on livelihoods, and reduces the possibility of future pandemics. We recognize that health resiliency should be regarded as a strategic asset for economies to invest in now and the future.

To support these efforts, HLM11 welcomed enhancing collaboration with the APEC Finance Ministers Process and the APEC Business Advisory Council (ABAC) to explore the use of innovative and alternative funding and financing models to expand access to medical products and services.

HLM11 acknowledged the value of regulatory convergence² and reliance³ for medical product review and approval procedures in ensuring the safety and availability of medical products and other health technologies, including those essential to the COVID-19 response. HLM11 welcomed continued efforts to enhance regional and sub-regional cooperation to improve health outcomes and health systems.

HLM11 highlighted that immunization programs are one of the most important and cost-effective public health measures, which have direct impacts on economic benefits and growth in the APEC region. The COVID-19 pandemic has provided important experience from which we can draw lessons learned and best practices to support public uptake of vaccines, while better addressing vaccine hesitancy, misinformation, and disinformation, and sustainable supply of vaccine. HLM11 noted an action plan detailing key pillars for successful immunization programs, and the efforts to implement the WHO Immunization Agenda 2030 and achieve the vision that by 2030 all APEC member economies will have implemented resilient and sustainable life-course immunization programs.

HLM11 recognized that the COVID-19 pandemic has accelerated the adoption of digital technologies and the need to strengthen digital infrastructure.⁴ HLM11 welcomed continued efforts to create an enabling, inclusive, and non-discriminatory digital economy which fosters the application of new technologies, allows businesses and entrepreneurs to thrive, and facilitates the flow of data that will strengthen APEC economies and our ability to address COVID-19 and future health challenges.⁵

Looking Ahead

HLM11 reaffirmed that “there is no wealth without health,” and that the exchange of international and regional experiences and best practices helps shape and inform policies that can strengthen health systems and enable economic recovery and growth. HLM11 stressed the importance of realizing the APEC Putrajaya Vision 2040 for an open, dynamic, resilient, and peaceful Asia-Pacific community by 2040 for the prosperity of all our people and future generations. HLM11 highlighted APEC Economic Leaders' commitment to foster quality growth that brings palpable benefits and greater health and well-being to all. HLM11 welcomed continued regional cooperation to increase the effectiveness of pandemic preparedness and response.

HLM11 welcomed the *North Star—A 2030 Strategy* to provide a new joint vision for APEC's health and life sciences agenda over the next decade. To realize this new vision, HLM11 looks forward to continued pragmatic collaboration among economies on health issues of regional importance and other issues at the nexus of health and the economy.

¹ <https://www.apec.org/Publications/2021/08/APEC-Regional-Trends-Analysis-August-2021-Update>

² “Regulatory convergence” represents a voluntary process whereby the regulatory requirements across economies become more aligned (or more similar) over time as a result of the gradual adoption of harmonized international guidances and standards, and internationally recognized scientific principles, practices, and procedures. It does not seek to establish new or change existing legal frameworks, laws, or regulations. It does not require regulators to be subject to any outside authority or prevent regulatory authorities from protecting and promoting public health. It does not have a specific endpoint; regulatory convergence is never “complete” or “achieved” as new products as developed, new standards are established, and new regulatory staff begin careers.

³ “Regulatory reliance” is the act whereby regulatory authorities in one jurisdiction may consider and give significant weight to—i.e., totally or partially rely upon—evaluations performed by another regulatory authority or trusted institution in reaching its own decisions. The relying authority remains responsible and accountable for decisions taken, even when it relies on the decisions and information of others.

⁴ APEC Economic Leaders’ Statement: Overcoming COVID-19 and Accelerating Economic Recovery, 2021.

⁵ APEC Ministers Responsible for Trade Joint Statement, 2021.