



2023/CSOM/SUM

Summary Report - Concluding Senior Officials' Meeting 2023



**Concluding Senior Officials' Meeting
San Francisco, United States
11-12 November 2023**

SUMMARY REPORT

ASIA-PACIFIC ECONOMIC COOPERATION (APEC) CONCLUDING SENIOR OFFICIALS' MEETING 2023

11 November 2023, 13:00 – 17:00 United States Pacific Standard Time

12 November 2023, 09:00 – 12:45 United States Pacific Standard Time

The Concluding Senior Officials' Meeting (CSOM) was held on Saturday, 11 November and Sunday, 12 November in San Francisco, California, USA. Senior Officials, or their representatives, from all 21 APEC member economies participated in the meeting. The APEC Secretariat Executive Director, the APEC Business Advisory Council (ABAC), the ASEAN Secretariat and the Pacific Economic Cooperation Council (PECC) also participated in the meeting. The alternate SOM Chair, Ms Nora Todd, chaired the session.

OPENING REMARKS AND ADOPTION OF AGENDA

The agenda was adopted without any comments.

SESSION 1: 2023 APEC Economic Leaders' Week Scenesetter

1.1 The United States to update on preparations for the APEC Finance Ministers' Meeting (FMM), the APEC Ministerial Meeting (AMM), and the APEC Economic Leaders' Meeting (AELM)

The United States updated on chairing arrangements and provided an overview of the agenda for the FMM, AMM, AELM and program for the APEC Economic Leaders' Week (AELW). The United States highlighted the events that they hosted on the sidelines of the AELW, which involved stakeholder engagements through public-private dialogues. Senior Officials noted the updates.

1.2 The APEC Business Advisory Council (ABAC) 2023 Chair to present on ABAC4 and ABAC's preparations for APEC Economic Leaders' Week

The ABAC Chair recapped ABAC's work in 2023. He highlighted ABAC's outcomes and deliverables; key messages, which were structured along the themes of equity,

sustainability and opportunity; statement on COP28; and recommendations to APEC Ministers and Economic Leaders. He provided an overview of ABAC events during the AELW, including the ABAC4 meeting, the inaugural Sustainable Future Forum, and the ABAC Dialogue with APEC Economic Leaders. He underscored the role of digital technologies and generative Artificial Intelligence (AI) and shared that ABAC would be adopting a statement on AI.

Senior Officials noted ABAC Chair's ABAC4 ([2023/CSOM/010](#)) report and the updates on preparations for the AELW.

1.3 Policy Support Unit (PSU) to present on the APEC Regional Trends Analysis

The PSU Director briefed on the APEC Regional Trends Analysis ([2023/CSOM/011](#)). He highlighted that APEC's economic growth has improved and is more stable in comparison to previous years, but downside risks and uncertainties prevail. He said that from the perspective of the PSU APEC needs a balanced mix of policies to assist economic recovery, including a combination of transparent monetary policy, targeted fiscal policy, proactive approaches to ageing, and enhanced regional coordination to deal with the impact of global challenges.

SESSION 2: Interconnected: Building a resilient and interconnected region that advances broad-based economic prosperity

2.1 Committee on Trade and Investment (CTI) Chair to present the CTI Annual Report to Ministers

The CTI Chair underscored the important role of trade and investment in global and regional economies and in building inclusive and sustainable economies. He provided an overview of the CTI's achievements for the year, as well as ongoing work to support the WTO and the multilateral trading system, regional economic integration, and the FTAAP agenda work plan. He informed that CTI is keen to contribute to emerging global discussions, including on generative AI, among others. To enhance the role of trade and investment to benefit people and address environmental challenges, he

highlighted the APEC Non-Binding Guidelines on Services that Support the Clean-Up of Marine Debris and the proposed San Francisco Principles on Integrating Inclusivity and Sustainability into Trade and Investment Policy. He shared that the CTI and its sub-fora continued to leverage their strength as incubators of ideas and to pursue synergies through cross-fora collaboration to advance core work areas. He also highlighted CTI's implementation of the Aotearoa Plan of Action as a milestone achievement.

Senior Officials endorsed, in-principle, the CTI Annual Report to Ministers ([2023/CSOM/014](#)), noting that the San Francisco Principles on Integrating Inclusivity and Sustainability into Trade and Investment Policy was a work-in-progress.

2.2. The United States to present the Principles on Integrating Inclusivity and Sustainability into Trade and Investment Policy

The United States recalled the mandate by the Ministers Responsible for Trade in May 2023 "to identify practical ways to integrate inclusion and sustainability into trade policy by the end of this host year." Under this mandate, the United States introduced the San Francisco Principles on Integrating Inclusivity and Sustainability into Trade and Investment Policy and updated ongoing efforts among members to achieve consensus on the document. Senior Officials noted this document with several Senior Officials expressing support for the work.

SESSION 3: Innovative: Enabling an innovative environment for a sustainable future

3.1 Economic Committee (EC) Chair to present the 2023 EC Chair's Annual Report, the 2023 APEC Economic Policy Report (AEPR) on 'Structural Reform and an Enabling Environment for Inclusive, Resilient and Sustainable Businesses', and the EAASR Mid-Term Review Report

The EC Chair reported on the work of the EC, the five EC Friends of the Chair groups, and the Competition Policy and Law Group. He highlighted the EC's achievements and deliverables in 2023 and progress on implementation of the Enhanced APEC

Agenda for Structural Reform (EAASR) and the Aotearoa Plan of Action (APA). The Chair provided an update on governance and outlined the EC's continued efforts to collaborate with other APEC fora, the private sector, and international organizations.

Senior Officials commended the work of the EC and emphasized the importance of structural reforms in addressing pressing challenges and unlocking growth. Senior Officials endorsed the 2023 EC Chair's Annual Report ([2023/CSOM/004](#)) and the 2023 AEPR on Structural Reform and an Enabling Environment for Inclusive, Resilient and Sustainable Businesses ([2023/CSOM/005](#)). Senior Officials noted the EAASR Mid-Term Review Report ([2023/CSOM/006](#)), which served as the EC's report on its progress towards achieving the APEC Putrajaya Vision 2040 as required under the APA.

3.2 Digital Economy Steering Group (DESG) Vice Chair to present the DESG 2023 Report on the implementation of the APEC Internet and Digital Economy Roadmap (AIDER)

The DESG Vice Chair highlighted three initiatives undertaken by the DESG this year to advance the key focus areas (KFA) of the AIDER. First was the CTI Trade Policy Dialogues on Digital Trade/E-commerce, aligned with KFA4, focusing on holistic government policy frameworks for the digital economy. Second was a project on international standards for AI, undertaken by the Standards and Conformance Sub-Committee, aligned with KFA5, focusing on coherent regulatory approaches. Third was the APEC Online Scams Exchange Forum held by the Telecommunications and Information (TEL) Working Group this year, aligned with KFA7, focusing on enhancing trust and security in the use of technology.

Senior Officials noted the draft DESG 2023 report on the implementation of the AIDER ([2023/CSOM/012](#)).

SESSION 4: Inclusive: Enabling an equitable and inclusive future for all

4.1 Steering Committee on Economic and Technical Cooperation (SCE) Chair to present on the 2023 Senior Officials' Report on Economic and Technical Cooperation and the SCE Terms of Reference

The SCE Chair informed Senior Officials that SCE members were unable to achieve consensus on the Senior Officials' Report on Economic and Technical Cooperation in 2023. He nevertheless took the opportunity to update on some of the key deliverables and outcomes achieved in 2023. The SCE Chair conveyed that members began the year with the endorsement of the SCE's annual work plan and launched the APEC Bio-Circular-Green Award. He drew members' attention to SCE's agreement on a process and its evaluation of progress in the implementation of the Putrajaya Vision. Additionally, SCE Chair highlighted the SCE's endorsement of an approach to the Minister-mandated SCE Standardised Fora Assessments, which will begin in 2024.

The SCE Chair said that the SCE endorsed important deliverables from SCE fora, which included the Telecommunications Working Group's "Recommendations for Cloud Transformation in APEC," the "HRDWG Detroit Non-Binding Principles and Recommendations for Equality and Inclusion in Education, Training, and Employment," the revised Disaster Risk Reduction Framework, and Action Plan and the "La Serena Roadmap Implementation Report." Additionally, the SCE Chair sought Senior Officials endorsement of the SCE's updated Terms of Reference.

Senior Officials noted the SCE Chair's update on the Senior Officials' Report on Economic and Technical Cooperation and endorsed the revised SCE Terms of Reference.

4.2 The United States to present on behalf of the ACTWG Chair on the APEC Anti-Corruption Themes 2023-2026

The United States presented on the "Framework for APEC Anti-Corruption Thematic Areas 2023-2026" (The Framework), which was drafted and endorsed by the Anti-Corruption and Transparency Experts Working Group (ACTWG). The Framework aims to more effectively implement the ACTWG Strategic Plan (2023-2026), considering the following thematic areas for focusing its work and for cross-fora

collaboration: Prevention and Transparency (2024); Cooperation (2025); Denial of Safe Haven (2026). The Framework also provides additional topics such as consideration of future anti-corruption challenges; capacity building; asset recovery; addressing corruption-related money laundering; and the role of technology in promoting the work of fighting corruption.

Senior Officials endorsed the Framework for APEC Anti-Corruption Thematic Areas (2023-2026).

SESSION 5: Governance

5.1 Budget and Management Committee (BMC) Chair to present the 2023 BMC Report

The BMC Chair briefed on the key outcomes for 2023 in terms of management of the Secretariat; budget and members' contributions; and projects.

Senior Officials noted the 2023 BMC Chair's Report ([2023/CSOM/007](#)) and endorsed its recommendation for the AMM to approve the 2024 Secretariat Account budget and the corresponding level of 2024 Members' Contributions.

5.2 United States to brief on the future of the APEC Regulatory Harmonization Steering Committee (RHSC)

The United States updated Senior Officials on the status of the Regulatory Harmonization Steering Committee (RHSC) and reiterated the need to finalise the structure of the RHSC as well as the APEC Health Sciences Academy, and the APEC Harmonization Center as was mandated by Health Ministers. The United States affirmed that endorsement of the terms of reference for these three bodies will be sought in early 2024 to continue this work. Members expressed openness and support for finding a solution to resituate these three bodies within APEC.

Senior Officials noted the update by the United States on the RHSC.

5.3 PSU Director to report on the work of the PSU in 2023

The PSU Director highlighted the PSU's accomplishments in research and policy work; in securing sponsorships; and in delivering outputs such as publications, infographics, podcasts, and articles. He shared the PSU's current and ongoing projects, as well as the various meetings and events (internal and external to APEC) where PSU staff were engaged as speakers; outreach activities as well as media and stakeholder engagements to disseminate work findings. He updated on staffing matters and financial resources.

Senior Officials noted the report ([2023/CSOM/003](#)) by the PSU Director.

OTHER BUSINESS

Peru to update on preparations for APEC 2024

Meetings in Peru during its host year in 2024 will be held in Arequipa, Trujillo, Cuzco, Pucallpa, and Lima. In its host year, Peru intends to prioritize trade and investment, transition to the formal economy, and sustainable growth and development. In this connection, Peru highlighted that work in 2024 would emphasize the empowerment of vulnerable groups, women, youth, the informal sector and SMEs, with the overarching objective of integrating these groups into the global economy in a sustainable and inclusive manner. Peru looks forward to welcoming members to the Informal Senior Officials' Meeting on 4-6 December in Lima.

CLOSING REMARKS

The alternate SOM Chair thanked members for their collegiality and support throughout the United States host year. She encouraged members to continue engaging constructively as they powered through towards delivering the final milestone for the year at the upcoming AELM.