



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

US Set to Host APEC with Focus on Sustainability and Resilience

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MARKET REPORT

December 2022

Summary

- The United States will host the Asia-Pacific Economic Cooperation (APEC) in 2023 under the theme “Creating a Resilient and Sustainable Future for All”.
- This will include ministerial-level meetings on trade, transportation, energy, small and medium enterprises, women, food security, health, finance, and foreign policy in various US cities.
- The APEC year will culminate in a Leaders’ Meeting in San Francisco, California, in November.
- New Zealand will host an in-person APEC Business Advisory Council meeting for business representatives around the region in February.

Report

In 2023, the United States will play host to the 21 Asia-Pacific Economic Cooperation (APEC) member economies, a grouping of 2.9 billion people that accounts for nearly half (47%) of global trade and more than two-thirds (71%) of New Zealand's two-way trade.

The theme of the US host year will be “Creating a Resilient and Sustainable Future for All”. US Secretary of State Anthony Blinken said the US aims to meet the moment in which our region finds itself in the post-COVID-19 economic recovery, as we move towards a more secure, prosperous, and peaceful tomorrow.

In alignment with the APEC Putrajaya Vision 2040 and the Aotearoa Plan of Action, which was a product of New Zealand's host year in 2021, Secretary Blinken said that the US will be looking to advance three policy priority areas:

- Interconnectedness –building a resilient and interconnected region that advances broad-based economic prosperity;
- Innovation –enabling an innovative environment for a sustainable future; and
- Inclusivity – affirming an equitable and inclusive future for all.

To advance these efforts, the US is planning ministerial meetings on transportation, trade, , energy, small and medium enterprises, women, food security, health, and finance, and a joint foreign and trade ministerial.

Responding to the region's economic challenges will also be a priority for New Zealand. Using trade and investment as a driver for growth, New Zealand will focus on reducing barriers to trade, and making supply chains more resilient. We will also continue injecting momentum into the WTO ahead of MC13 in the United Arab Emirates. APEC has a rich history of supporting the WTO, and we will encourage APEC economies to quickly ratify the fisheries subsidies agreement, and ensure agriculture trade rules are addressed.

New Zealand will also be leaning into the US' 'Inclusivity' priority area to further promote consideration of Indigenous issues in APEC. As host of APEC in 2021, New Zealand, in concert with likeminded economies, succeeded in embedding Indigenous interests onto the APEC agenda. With references to Indigenous Peoples in the Aotearoa Plan of Action, and various APEC Ministerial and Leader-level statements since 2021, New Zealand hopes to progress this agenda in 2023 under the US' leadership, through the provision and support of various Indigenous-focused projects. Alongside Indigenous, New Zealand will continue to strongly support women's economic empowerment in APEC, which will be a key focus for the US.

Sustainability also continues to be a focus in the US' host year, and New Zealand looks forward to working with member economies to further this work. Of particular interest for the coming year for New Zealand will be supporting the transition to a low emissions future, including by progressing work on fossil fuel subsidy reform; furthering APEC's efforts to make environmental goods and services cheaper and more accessible; and promoting green economic growth through structural reform and macroeconomic policy. In November 2022, New Zealand established a NZD\$5.7 million fund to support developing APEC economies in this regard.

Businesses are also involved in APEC. New Zealand will support the US by hosting an in-person meeting of the APEC Business Advisory Council (ABAC) in Auckland in mid-February. ABAC is an independent group of business leaders made up of three private sector representatives from each APEC economy to advise APEC leaders on priority issues for business in the region. It has a voice into high-level meetings, including the ABAC-Leaders' Dialogue in November.

The year's key APEC meetings will be spread throughout the US, starting with the Informal Senior Officials' Meeting in Honolulu, Hawai'i in December 2022. Honolulu hosted the APEC Leaders' Meeting the last time that the US chaired APEC in 2011. The APEC Leaders' Meeting this time around will be hosted in San Francisco, California, in November 2023.

Prior to that, the 1st Senior Officials' Meeting (SOM) will take place in Palm Springs, California, in February; the 2nd SOM and Ministers Responsible for Trade (MRT) Meeting will be held in Detroit, Michigan in May; and the 3rd SOM will be held in Seattle, Washington, in August.

We expect that key meetings of the Indo-Pacific Economic Framework for Prosperity (IPEF) may also be held in the margins of APEC. It is a top priority for the Biden-Harris Administration to serve as a strong, reliable partner to APEC economies and identify common ways to unleash economic opportunity, prosperity, and growth for all. Secretary of Commerce Gina Raimondo and United States Trade Representative Ambassador Tai are leading work on developing the framework among 14 partners, including New Zealand, covering issues including trade facilitation, the digital economy, supply chain resiliency, decarbonisation and clean energy, infrastructure, and labour and environmental standards.

[The Ministry of Foreign Affairs and Trade's APEC webpage](#)

[2022 APEC Leaders' Declaration](#)

[US State Department press release - 2022 APEC Outcomes](#)

[US Vice President Kamala Harris speech to 2022 APEC CEO Summit](#)

[APEC Meeting Sites in 2023](#)

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