

PECC Update
APEC SOM 1 Plenary
8-9 March 2025, Gyeongju, Korea
Hwabaek International Convention Center (HICO)
On behalf of Dr Richard Cantor and Ambassador Zhan Yongxin, PECC Co-Chairs

- Ambassador Yoon Seongmee, APEC 2025 SOM Chair, Senior Officials

On behalf of the members of the Pacific Economic Cooperation Council (PECC), we thank you for this opportunity to update you on the work at PECC is undertaking to promote the vision of an Asia-Pacific community.

Session 1: APEC 2025 Scene-setter

PECC has work projects that align well with APEC 2025's three priorities - *Connect*, *Innovate*, and *Prosper*.

Our first project is the state of the region report for 2024-2025. It has a thematic focus on the aging population, productivity and economic growth in the Asia Pacific. Hence, this project aligns well with the third APEC 2025's priority, *Prosper*.

Also aligned with *Prosper* is our ongoing project "Addressing Labor Shortages Due to Low Birth Rates and Aging Population in the APEC Region". This one is co-led by Korea and Japan PECC Committees, and supported by the PECC Committees of Canada, Chinese Taipei, and Thailand. Among the ways that we are exploring to address this labor shortage issue is structural reform. Thus, this project also aligns with the first APEC 2025's priority, *Connect*. For this year, we will publish a series of commentary articles and hold one hybrid workshop in August.

Another PECC's work aligning with *Connect* is our project on Free Trade Area of the Asia Pacific (FTAAP) Pathways to Prosperity. This one is led by Australia PECC Committee, and supported by PECC Committees of Canada, Chile, New Zealand and Thailand. This project further enhances multi-stakeholder dialogues to craft a vision of trade collaboration and create tangible outcomes. The recent event was held in February on the sideline of ABAC 1 meeting where APEC, ABAC, and PECC people shared perspectives on the FTAAP concept.

Regarding APEC 2025's second priority, *Innovate*, we have an ongoing project on Artificial Intelligence (AI), which is co-led by France (Pacific Territories), Singapore, China and US PECC Committees. Via our tripartite networks, we have been able to drive multi-stakeholder dialogues and foster knowledge about the impacts of AI on

trade and economic development in the Asia-Pacific region. For this year, we will have the Singapore AI Conference and Report in July.

We would like to take this opportunity to announce that the PECC General Meeting will be held in August in Seoul prior to APEC Senior Officials' Meeting 3 (SOM 3). We hope many of APEC Senior Officials can join us.

Thank you very much again for the opportunity to provide the PECC update.