

SCED: APEC is ideally positioned to catalyse co-operation on supply chain connectivity and digital economy (with photos)

The Secretary for Commerce and Economic Development, Mr Algernon Yau, highlighted the importance of leveraging the Asia-Pacific Economic Cooperation (APEC) as a platform for co-operation on supply chain connectivity and digital economy at one of the plenary sessions of the 34th APEC Ministerial Meeting (AMM) in San Francisco, the United States, today (November 14, San Francisco time).

At the plenary session themed "Enabling an innovative environment for a sustainable future and affirming an equitable and inclusive future for all", Mr Yau said that APEC should further strengthen co-operation on supply chain connectivity to promote economic resilience against future shocks.

"Pandemics, climate change and natural disasters have all exposed the existing vulnerabilities and manifested the need for co-operation to ensure a stable and resilient global supply chain," he added.

Noting that APEC should also advance real and practical co-operation to embrace digital economy as a new driving force for inclusive growth, Mr Yau called for accelerating implementation of the APEC Internet and Digital Economy Roadmap in a comprehensive manner, with bridging the digital divide at the top of APEC's digital agenda.

Mr Yau also outlined Hong Kong's measures to ramp up support to empower micro, small and medium enterprises (MSMEs) and groups with untapped economic potential to leverage the digital economy.

The measures included the implementation of a US\$64 million (HK\$500 million) Digital Transformation Support Pilot Programme, reinforcing export credit insurance to support MSMEs in cross-boundary transactions with confidence and zest, setting up of an inter-departmental E-commerce Development Task Force to implement policies assisting MSMEs in harnessing the business opportunities brought about by e-commerce, etc.

"As a leading regional economic forum, APEC is ideally positioned to catalyse international co-operation on e-commerce development and digital inclusion. By enhancing policy dialogues and workshops and sharing best practices, we could help business of all sizes, especially MSMEs, seize the immense opportunities of the digital economy," he added.

APEC has adopted the theme "Creating a Resilient and Sustainable Future for All" this year, with discussions on topics under three priorities, namely

interconnected, innovative, and inclusive. Mr Yau will continue to join the AMM Meeting tomorrow (November 15, San Francisco time).

