

[SCED attends APEC virtual Ministers Responsible for Trade Meeting \(with photos\)](#)

The Secretary for Commerce and Economic Development, Mr Edward Yau, attended the virtual Ministers Responsible for Trade (MRT) Meeting of Asia-Pacific Economic Cooperation (APEC) 2021 tonight (June 5) and spoke on areas of work to which APEC could contribute in conquering the twin battle against the COVID-19 pandemic and the economic crisis brought about by the pandemic.

Speaking at the session on responding to the COVID-19 crisis, Mr Yau first highlighted the value and contributions of trade in ensuring the efficient flow and distribution of vaccines and related goods during this crisis period. He said Hong Kong fully supports APEC's timely statements on COVID-19 Vaccine Supply Chains and Services to Support the Movement of Essential Goods.

He then stressed the importance of restoring cross-border travel as a crucial way to support economic recovery and revitalise hard-hit sectors like the travel industries. He said it would be incumbent upon APEC, being an incubator of ideas in the region, to drive dialogues and encourage policy co-ordination, adding that Hong Kong would stand ready to collaborate with other APEC member economies in advancing relevant initiatives while balancing public health considerations.

Thirdly, as digital transformation has become a prerequisite to post-COVID recovery, Mr Yau urged member economies to leverage digitalisation to drive structural reforms and reduce costs of doing business. He said that APEC should strive to narrow the digital divide and support businesses to cope with the structural changes and tap the digital trade opportunities.

On free and open trade, Mr Yau called on member economies to support the rules-based multilateral trading system (MTS) and deepen regional economic integration towards the eventual realisation of the Free Trade Area of the Asia-Pacific. He said that high-quality regional free trade agreements would bring tangible economic benefits and strengthen the foundation of the regional economy.

"Hong Kong is grateful for the positive response of Regional Comprehensive Economic Partnership (RCEP) participating economies towards Hong Kong's proposed accession, and looks forward to commencing formal dialogues on its early accession when RCEP is ready to take on new partners," he added.

Mr Yau also spoke at another session on how APEC can build momentum towards achieving concrete results at the upcoming 12th Ministerial Conference of the World Trade Organization.

Chaired by the Minister for Trade and Export Growth of New Zealand, Mr Damien O'Connor, the virtual MRT meeting today was the first ministerial-level meeting of APEC this year. Participating ministers exchanged views on economic and trade policies to facilitate recovery from COVID-19 and reaffirmed their commitment to the MTS.

Prior to the MRT meeting, Mr Yau also joined other APEC trade ministers last night (June 4) in the APEC Business Advisory Council Dialogue to gauge views from the business sector on regional economic integration, the economic response to COVID-19 and how member economies can be made more resilient to withstand future shocks.

