
Asia-Pacific Business Leaders Push for Inclusive Growth

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Business and political leaders must do more to ensure no-one is left behind as the Asia Pacific region continues to grow - this was the key message from the APEC Business Advisory Council (ABAC) meeting in Hong Kong.

“Not everyone is equipped to take advantage of opportunities arising in an increasingly seamless global market” said Doris Ho, ABAC Chair 2015. “This needs to change. People must be able to enjoy the benefits of the region’s growth”.

“The sustainability of this new prosperity is threatened by constraints to resources like food, energy and other natural resources and by the impact of disasters both natural and otherwise. Improving both inclusiveness and resilience must be high priority for the APEC agenda”.

Ms. Ho made these remarks as ABAC Members, comprised of the region’s top business leaders, concluded their meeting today in Hong Kong during which they outlined their work plan. ABAC will be presenting their recommendations to APEC Leaders when they meet with them during their annual summit in November.

“ABAC has consistently advocated that an open, predictable and transparent trade and investment environment provides the means to deliver APEC’s hopes for sustained economic growth, job creation and financial stability”.

“In this context we are pleased to see the progress being made towards the Free Trade Area of the Asia Pacific (FTAAP). That progress needs to be matched by attention to the health of global value and supply chains and the services sector”

The vitality of small, medium and micro sized enterprises (SMMEs) is key to ensuring no-one is left behind as is the inclusion of women.

“Imagine the impetus for employment if SMMEs are enabled to more fully participate in the global market and women’s potential is fully released.”

ABAC will be developing recommendations to enhance SMMEs access to ideas, markets, financing, technology and entrepreneurial skills.

The Chief Executive of Hong Kong, China C. Y. Leung hosted a dinner on Wednesday for ABAC Members and APEC Senior Officials. He expressed support for APEC’s priorities for 2015 noting that it resonates with Hong Kong’s own efforts to create a more inclusive society.

ABAC was created by APEC Leaders in 1995 to be the primary voice of business in APEC. Each economy has three members who are appointed by their respective Leaders. They meet four times a year in preparation for the presentation of their recommendations to the Leaders in a dialogue that is a key event in the annual Leaders Meeting.

ABAC is implementing a work programme under the theme “Resilient, Inclusive Growth: A Fair Deal for All” to respond to these challenges. There will be four tracks: advancing the regional integration and services agenda, strengthening and facilitating the access of SMMEs to the global market, maximizing innovation and human capital potential, and promoting livable, sustainable cities.

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