

**SINGAPORE PARTICIPATES IN THE
ASIA-PACIFIC ECONOMIC COOPERATION (APEC) MINISTERIAL MEETING
TO PROMOTE SUSTAINABLE AND INCLUSIVE GROWTH**

1. Minister-in-charge of Trade Relations Grace Fu attended the 35th Asia-Pacific Economic Cooperation (APEC) Ministerial Meeting in Lima, Peru, on 14 November 2024. Chaired by Peru's Minister of Foreign Affairs, Elmer Schialer, and Minister of Foreign Trade and Tourism, Desilú León, the APEC Ministerial Meeting (AMM) was attended by Ministers from the 21 APEC economies.
2. Under Peru's APEC 2024 theme of "Empower. Include. Grow," the APEC Ministers have committed to fostering an enabling, inclusive, open, fair and non-discriminatory trade and investment environment. They also emphasised the importance of reinforcing APEC as a valuable and effective platform for cooperation, with consensus as its key instrument.
3. At the AMM, Minister Fu spoke on how APEC and the World Trade Organization (WTO) can contribute to an inclusive, interconnected and sustainable growth. First, WTO Members should adopt an outcome-oriented, win-win approach to find middle ground to advance outstanding work from the WTO 13th Ministerial Conference. Second, WTO must adopt innovative and flexible approaches in order to tackle emerging issues in a timely manner. Third, the Free Trade Area of the Asia-Pacific (FTAAP) agenda should similarly be flexible and adaptable to incorporate contemporary and next generation issues like digital trade, climate change, and environmental sustainability. Minister Fu also spoke on government's leading role to work with like-minded partners and the private sector in addressing food loss and waste, and clean energy transition.
4. On the sidelines of the AMM, Minister Fu had bilateral meetings with her counterparts from Chile, Malaysia, Indonesia, China, Republic of Korea, New Zealand, and the United States, to discuss cooperation on digital and the green economy fronts. Minister Fu participated in meetings between Parties of the Digital Economy Partnership Agreement (DEPA) with China and Peru, during which Parties discussed China's ongoing accession process and announced the formation of an Accession Working Group (AWG) for Peru, respectively. Minister Fu also met with counterparts from Chile and New Zealand and launched a Joint Working Group on Trade and the Green Economy.

**MINISTRY OF TRADE AND INDUSTRY
SINGAPORE**

15 November 2024

Annex A: Photo of Minister-in-charge of Trade Relations Grace Fu at the APEC Ministerial Meeting in Lima, Peru

For immediate reporting

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PRESS RELEASE



Photo Caption: Minister-in-charge of Trade Relations Grace Fu at the 2024 APEC Ministerial Meeting in Lima, Peru

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