

For Immediate Release

**MINISTER FOR TRADE AND INDUSTRY GAN KIM YONG PARTICIPATES
IN THE APEC MINISTERS RESPONSIBLE FOR TRADE MEETING**

1. Minister for Trade and Industry Gan Kim Yong represented Singapore at the APEC Ministers Responsible for Trade (MRT) Meeting in Thailand, Bangkok, from 21 to 22 May 2022. The meeting was hosted by Thailand, this year's APEC Chair, and was attended by Ministers and Senior Officials from the 21 APEC economies. The theme for APEC this year is "Open. Connect. Balance."
2. At the meeting, Mr Gan highlighted three ways in which APEC can collectively ensure inclusive and sustainable growth to foster a more resilient Asia Pacific region. First, by intensifying efforts to restore connectivity, including people to people connectivity. Second, by playing a more significant role to foster a coherent and concerted response to support our people and businesses in riding the digital wave. Third, by enhancing efforts in areas like climate change to ensure a more sustainable future.
3. Mr Gan also spoke on how APEC can play a constructive role to support discussions at the World Trade Organization (WTO). He highlighted that we could take the opportunity at the upcoming 12th WTO Ministerial Conference (MC12) in June to ensure a more resilient multilateral trading system and prepare the WTO to deal better with future crises. In addition, APEC could leverage the growth of digital trade and the digital economy for a stronger post pandemic economic recovery. Mr Gan added that APEC economies should strongly encourage MC12 to give a clear mandate to undertake WTO reform in a structured and systematic manner.
4. On the side-lines of the MRT meeting, Mr Gan participated in a Ministers' dialogue with the APEC Business Advisory Council (ABAC) on 21 May, alongside ABAC Singapore's representative, CEO of the Singapore Business Federation, Lam Yi Young.
5. Ministers and ABAC representatives exchanged views on how APEC's Free Trade Area of the Asia-Pacific (FTAAP) agenda could contribute to supporting regional economic recovery and growth in a sustainable manner, and ensure that the region is prepared for future crises. Mr Gan recognised that APEC continues to play a crucial role in improving the prosperity of the Asia-Pacific and provide the much-needed momentum to support economic recovery through deeper regional economic integration. He affirmed that Singapore would continue to work with APEC economies to contribute to the global conversation on the opportunities arising through digital transformation.
6. Mr Gan also met bilaterally with ministerial counterparts from economies including Thailand, Japan, New Zealand, US, Canada, Hong Kong, Chile and Peru, and met with Singapore companies active in Thailand.

**MINISTRY OF TRADE AND INDUSTRY
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