

**SINGAPORE REAFFIRMS COMMITMENT TO THE RULES-BASED
MULTILATERAL TRADING SYSTEM AT APEC MINISTERS RESPONSIBLE FOR
TRADE MEETING 2025**

1. Minister-in-charge of Trade Relations Grace Fu attended the Asia-Pacific Economic Cooperation (APEC) Ministers Responsible for Trade (MRT) Meeting in Jeju, Republic of Korea, from 15 to 16 May 2025. Chaired by the Republic of Korea, the APEC MRT Meeting was attended by Trade Ministers from the 21 APEC Economies.
2. Under the theme of “Building a Sustainable Tomorrow: Connect, Innovate, Prosper”, the APEC Ministers reiterated their commitment to the Putrajaya Vision 2040 and agreed to advance APEC’s cooperation agenda through three thematic priorities: Connectivity through Multilateral Trading System, Artificial Intelligence (AI) Innovation for Trade Facilitation, and Prosperity through Sustainable Trade.
3. At the meeting, Minister Fu reiterated Singapore’s commitment to the rules-based multilateral trading system with the World Trade Organization (WTO) at its core. She also spoke on Singapore’s initiatives in implementing AI and other innovation efforts for trade facilitation, as well as green solutions that contribute to sustainable growth. Amidst a challenging global environment, Minister Fu emphasised the key role APEC plays in acting as a catalyst for collaboration and innovation to turn shared challenges into new trade and development opportunities.
4. On the sidelines of the APEC MRT Meeting, Minister Fu participated in meetings with the ASEAN Members in APEC, between Digital Economy Partnership Agreement (DEPA) Parties and China, and with the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) Members. Minister Fu also had engagements with her counterparts from Brunei, Chile, China, Indonesia, Japan, Malaysia, Mexico, New Zealand and the United States.

**MINISTRY OF TRADE AND INDUSTRY
SINGAPORE**

16 May 2025

**Annex A: 2025 APEC Ministers Responsible for Trade Joint Statement
Annex B: Photo of Minister-in-charge of Trade Relations Grace Fu at the APEC
Ministers Responsible for Trade Meeting in Jeju, Republic of Korea**

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Annex A

2025 APEC Ministers Responsible for Trade Joint Statement

We, the Asia-Pacific Economic Cooperation (APEC) Ministers Responsible for Trade (MRT), met in Jeju, Republic of Korea, from 15-16 May 2025, under the chairmanship of H.E. Inkyo Cheong, Minister of Trade of the Republic of Korea. We welcome the participation of the Director-General of the World Trade Organization (WTO), the Deputy Secretary-General of the Organisation for Economic Co-operation and Development (OECD), the APEC Business Advisory Council (ABAC), the Association of Southeast Asian Nations (ASEAN), and the Pacific Economic Cooperation Council (PECC).

Taking inspiration from Korea's APEC 2025 theme "Building a Sustainable Tomorrow", we have advanced APEC's agenda through three thematic priorities: Connectivity through Multilateral Trading System, Artificial Intelligence (AI) Innovation for Trade Facilitation, and Prosperity through Sustainable Trade.

We remain committed to the Putrajaya Vision 2040, including through the implementation of the Aotearoa Plan of Action to build an open, dynamic, resilient, and peaceful Asia-Pacific community for the prosperity of all our people and future generations. We are concerned with the fundamental challenges faced by the global trading system. We remain committed to APEC as the premier forum for regional economic cooperation and emphasize the importance of its role in bringing us together to address the economic challenges facing our region and create a more resilient and prosperous Asia-Pacific region.

We recognize the importance of the WTO to advance trade issues, and acknowledge the agreed-upon rules in the WTO as an integral part of the global trading system. We recognize the WTO has challenges and needs meaningful, necessary, and comprehensive reform to improve all its functions, through innovative approaches, to be more relevant and responsive in light of today's realities.

We welcome the acceptance by 16 APEC economies of the WTO Agreement on Fisheries Subsidies, and call on remaining economies to complete their domestic procedures, and encourage all WTO Members to conclude negotiations on additional disciplines as soon as possible. We recognize the need for a constructive engagement on agriculture at the WTO. We also note the extension of the moratorium on customs duties on electronic transmissions as decided at MC13. We note the importance of enhancing predictability for the development of the digital economy. We welcome efforts to continue to reinvigorate work under the Work Program on Electronic Commerce.

We recognize the positive role of plurilateral negotiations at the WTO, including the Joint Statement Initiatives (JSIs), for advancing issues of interest to Members and to make the WTO more relevant. We welcome the progress made and emphasize their roles to address contemporary trade issues, foster new ideas, facilitate economic growth, and build momentum toward multilateral outcomes. We note the efforts of participating Members of the WTO JSIs to incorporate the Investment Facilitation for Development Agreement and the Agreement on Electronic Commerce into the WTO legal framework. We note the Statement of the APEC Committee on Trade and Investment together with the APEC Investment Experts' Group Supporting the Investment Facilitation for Development Agreement, which reaffirms APEC's strong commitment to a more transparent, predictable and business-friendly investment environment.

Recognizing its importance to APEC, we reaffirm our shared commitment to advancing economic integration in the Asia-Pacific region in a manner that is market-driven, including through the work on Free Trade Area of the Asia-Pacific (FTAAP) agenda. We welcome the study conducted by the APEC Policy Support Unit (PSU) on areas of convergence and divergence in trade agreements in the region and are committed to begin work this year in the areas of work on convergence and divergence identified in the Ichma Statement on A New Look at the FTAAP. We encourage further efforts and concrete work programs to enhance experience sharing, capacity building, and technical cooperation efforts. We welcome continued efforts in implementing the Capacity Building Needs Initiative (CBNI), aimed at strengthening member economies' readiness to participate in high standard and comprehensive undertakings.

We commit to ensuring that the benefits of digital transformation are accessible to all including by bridging digital divides and creating a safer digital ecosystem. We recognize the important role of the digitalization of the economy as a driver for innovation, productivity and economic growth across the region. As we approach the completion of the Work Program for the Implementation of the APEC Internet and Digital Economy Roadmap (AIDER) in 2025, we recognize the need to systematically develop an approach for the continued advancement of AIDER's objective beyond 2025, in a way that addresses emerging challenges and opportunities in the rapidly evolving digital landscape and its impact on trade and investment. We encourage economies to strengthen digital infrastructure and accelerate interoperability to facilitate digital transformation. We will continue our cooperation on facilitating the flow of data and strengthening business and consumer trust in digital transactions.

We are committed to promoting the cross-border recognition of electronic trade-related documents, such as the electronic bills of lading and electronic invoices, through measures to facilitate paperless trade while enhancing capacity building initiatives and dialogues to support these efforts. In this regard, we acknowledge benefits of public-private collaboration and look forward to further exploratory discussions on such collaboration for paperless trade. We encourage working towards

aligning our legal frameworks with the UNCITRAL Model Law on Electronic Transferable Records (MLETR) noting the different levels of readiness and capacity.

We recognize AI's potential to fundamentally reshape the landscape of international trade. We acknowledge the importance of adopting AI-enabled procedures that contribute to trade facilitation, particularly with enhancing customs procedures. We encourage economies to share information on domestic approaches to relevant AI-related policy with the private sector, including micro, small and medium-sized enterprises (MSMEs), to help businesses identify opportunities and risks as well as improve competitiveness. To support ongoing efforts in AI-driven transformation and capacity building across the APEC region, we intend to discuss opportunities for voluntary information exchange on trade-related AI standards and technologies that takes into account and complements the work of appropriate specialized international organizations, processes, and other efforts.

We remain committed to the implementation of the APEC Connectivity Blueprint (2015-2025) by strengthening physical, institutional and people-to-people connectivity as well as taking advantage of digital connectivity. We encourage members to evaluate the current progress of the APEC Connectivity Blueprint and complete its final review in a timely manner. We reaffirm the value of APEC Business Travel Card (ABTC) in facilitating business mobility and enhancing connectivity. We encourage economies' uptake and acceptance of the virtual ABTC. We underscore the importance of implementing the Supply Chain Connectivity Framework Action Plan, now in its third phase (SCFAP III, 2022-2026), to address supply chain chokepoints in the region. We also reaffirm the importance of quality infrastructure development and investment. We remain committed to the full and effective implementation of the WTO Trade Facilitation Agreement, recognizing its relevance in an evolving trade environment.

We acknowledge that global supply chains are facing cross-sectoral challenges. We support efforts to ensure that supply chains issues continue to be discussed within APEC to enhance the resilience of supply chains for sustainable economic growth across the APEC region. We welcome the discussions of the Forum on Sustainable Supply Chains, and we encourage greater engagement of the private sector in APEC's supply chain discussions, including through public-private dialogues.

We recognize the critical role that trade can play in achieving food security, minimizing food supply chain disruptions, and promoting open, fair, transparent, productive, sustainable, resilient, and innovative agri-food systems that benefit all. In this regard, we recall our commitment to the goals of the APEC Food Security Roadmap Towards 2030.

We encourage economies to implement effective reforms in the services sector given its contribution to economic growth. We recognize the existing efforts to promote the

APEC Services Competitiveness Roadmap (ASCR), which will reach its target date in 2025. We encourage officials to develop an ambitious framework for a post-2025 services roadmap. This framework may take into account the expanding role of digitally enabled services, as well as the impact of emerging technologies. In this regard, we further encourage cross-fora cooperation to discuss how to foster innovative services.

We welcome the updated Investment Facilitation Action Plan (IFAP) to support the implementation of the Aotearoa Plan of Action. We encourage officials to develop a work program to guide the implementation of the updated plan.

We emphasize APEC's important role in promoting structural reforms to increase economic growth. We reaffirm the value of Good Regulatory Practices (GRP) in fostering transparency, predictability, and efficiency in the regulatory environment. We welcome ongoing efforts to strengthen cooperation on standards, and streamline conformity assessment procedures across APEC economies. In this regard, we encourage economies to implement GRP and look forward to sharing innovative approaches that remove unnecessary barriers to trade while maintaining appropriate regulatory objectives.

We recognize the importance of the Bangkok Goals in promoting cooperation to advance circular economy approaches. We welcome the process under way to review the Reference List of Environmental and Environmentally Related Services. We further encourage discussions on how to foster trade in Environmental and Environmentally Related services.

We commit to taking concerted efforts to empower all facing structural barriers to achieve their economic potential. Recognizing important contributions of MSMEs and all people to economic growth, we commit to strengthening all of our people's participation in regional and global markets by providing information tools and enhancing access to skill development. We recognize the Lima Roadmap to Promote the Transition to the Formal and Global Economies (2025-2040) as an initiative to broaden global trade participation and facilitate MSMEs' resilient and sustainable growth and integration into the global economy and global supply chains. We reaffirm our dedication to the La Serena Roadmap for Women and Inclusive Growth (2019-2030), emphasizing the value of women's active engagement in trade and economic activities to build a more dynamic Asia-Pacific community. We recognize the importance of women's economic empowerment, including through access to capital, assets, markets, and leadership positions, including in line with relevant APEC initiatives including APEC principles and recommendations. We acknowledge the valuable contributions of Indigenous Peoples as appropriate to economic growth and welcome further dialogues and collaborative efforts focused on capacity building to increase their participation in regional and global markets.

We express our appreciation to the Republic of Korea for hosting this meeting and look forward to our continued collaboration throughout 2025.



Photo Caption: Minister-in-charge of Trade Relations Grace Fu at the 2025 APEC Ministers Responsible for Trade (MRT) Meeting in Jeju, Republic of Korea.

Credit: APEC Secretariat