



APEC Business Advisory Council (ABAC)

About ABAC:

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 advises APEC officials on business sector priorities and concerns. ABAC representatives also attend Senior Officials' Meetings, the Annual Ministerial Meeting and the sectoral Ministerial Meetings.

The Chair of ABAC comes from the economy that is hosting APEC and therefore changes annually. ABAC represents a diverse range of sectors and includes small and large enterprises.

ABAC 2018 chair is Mr. David Toua of Papua New Guinea, with five (5) working group chairs, namely: Sir Rod Eddington (ABAC Australia), Regional Economic Integration Working Group (REIWG); Richard Cantor (ABAC USA), Finance & Economics Working Group (FEWG); Dato Rohana Tan Sri Mahmood (ABAC Malaysia), Micro Small and Medium Enterprises (MSME) & Entrepreneurship Working Group (MSMEEWG); Frank Gaoning (ABAC China), Sustainable Development Working Group; and Mr. Hung-Tze Jan (ABAC Chinese Taipei) Digital and Innovation Working Group (DIWG).

Dato' Rohana Tan Sri Mahmood has held since 2015 the position as the Chair of the ABAC MSME Working Group. Tan Sri Rastam Mohd Isa was appointed the Co-Chair of the Digital Innovation Working Group this year.

The ABAC Malaysia chapter is represented by Dato' Rohana Tan Sri Mahmood, Chairman of RM Capital Partners, YBhg Tan Sri Rastam Mohd Isa, Chairman & Chief Executive of Institute of Strategic & International Studies (ISIS) Malaysia and YM Tengku Dato' Sri Zafrul Aziz, Group Chief Executive Officer of CIMB Group Holdings Berhad.

The Federation of Malaysian Manufactures (FMM) is the Secretariat for ABAC Malaysia.

ABAC 2018 Work Programme

This year, ABAC adopted the theme “Digitization and Innovation – Advancing Social Harmony.” The 2018 work program will focus on the following priorities:

- accelerating regional economic integration
- sustaining, developing and deepening inclusive growth opportunities
- creating opportunities for MSMEs to prosper
- strengthening financial systems to secure stable growth, investment and inclusiveness
- breaking barriers to enrich society by advancing technology

To carry forward the work program for 2018, ABAC established the following working groups with their respective goals and focus areas:

Regional Economic Integration Working Group (REIWG)

- Promote open trade and investment; remove non-tariff barriers
- Enhance regional investment flows
- Progress pathways towards the realization of the Free Trade Area of the Asia-Pacific (FTAAP) and the Lima Declaration
- Progress implementation of the APEC Services Competitiveness Roadmap

Sustainable Development Working Group (SDWG)

- Promote energy security, diversification and efficiencies and support Post-Paris Agreement on Climate Change
- Promote real income growth of low and middle income groups by 3% annually to drive consumption and investment
- Promote measures to ensure food security, sustainable agriculture and fisheries and urban infrastructure
- Promote APEC mining principles and inclusive business through extractive industries

MSME & Entrepreneurship Working Group (MSMEEWG)

- Enhance MSME access to finance
- Promote business strategies that stimulate innovation, entrepreneurship and good governance
- Facilitate MSME access to markets and global value chains
- Promote human capital development of MSMEs in the digital world

Finance & Economics Working Group (FEWG)

- Mobilize finance and enhanced governance to promote quality infrastructure investment
- Encourage financial innovation, fintech and inclusiveness
- Support enhanced fiscal management, revenue raising and improved management of public debt
- Encourage targeted capacity building measures to enhance financial systems and market efficiencies

Digital and Innovation Working Group (DIWG)

- Develop business perspectives on frontier digital and innovation challenges; support APEC Internet and Digital Economy Roadmap and E-Commerce Facilitation Framework
- Promote measures to encourage social absorption of emerging new technologies and entrepreneurship
- Contribute to the APEC Economic Committee Review of Structural Reforms relevant to digitization and beneficial to business
- Support development of a policy framework to upgrade human capital skills and training to adapt to challenges of digitization

Detailed recommendations will be developed during the course of this year on all priorities identified in the 2018 work program. ABAC's recommendations will be conveyed to APEC governments through a range of avenues including to APEC Senior Officials, Trade, SME and Finance Ministers and directly to APEC Economic Leaders at the annual Dialogue with APEC Leaders.

Third ABAC Meeting in Kuala Lumpur – July 23-26, 2018

ABAC Malaysia hosted the Third ABAC meeting in Shangri-La Hotel Kuala Lumpur from July 23-26, 2018. Besides the plenary sessions and working group meetings, highlights of events held in conjunction with the Third ABAC meeting are:

- i. Gala dinner attended by Hon. Deputy Minister of International Trade and Industry Hon. Dr. Ong Kian Ming on May 24, 2018 with cultural performances;
- ii. Remarks by Datuk Isham Ishak, Secretary General of Malaysia's Ministry of International Trade and Industry during the plenary session on May 24, 2018;
- iii. Welcome dinner on May 23, 2018 with multicultural food stalls and a Musang King durian feast;
- iv. Visit to Malaysia Digital Economy Corporation (MDEC) Sdn Bhd on May 23, 2018;
- v. ABAC Women Forum Luncheon themed "Empowering Women, Empowering APEC" on July 24, 2018;
- vi. Innovation And Digital Growth Luncheon themed "Building a Digital Future, Today" to be held on Wednesday, July 25, 2018;
- vii. A Malaysian SME showcase featuring some of our top home grown brands such as Meesha Sukira Batik, The Selena, Hernan Corp, Tanamera and others; and
- viii. Special excursions have been arranged for spouses during their stay in Malaysia to enjoy the beautiful sights and sounds of Kuala Lumpur including a Cooking Class with Celebrity Chef Ismail, Visit to Islamic Arts Museum and Putrajaya Lake Tour.

Sponsors for the ABAC Meeting are:

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