

2025 APEC Structural Reform Ministerial Meeting Joint Statement

Incheon, Korea, 22-23 October 2025

1. We, the APEC Ministers responsible for structural reform, convened on 22-23 October in Incheon, Republic of Korea under the chairmanship of the Honorable Dr. Koo, Yun Cheol, Deputy Prime Minister and Minister of Economy and Finance of Republic of Korea, to review progress and set the strategic direction for APEC's work on structural reform.
2. We welcome the participation of representatives from the Organisation for Economic Co-operation and Development, the World Bank, the Asian Development Bank, the United Nations Commission on International Trade Law, the International Institute for the Unification of Private Law, the Pacific Economic Cooperation Council, and the APEC Business Advisory Council (ABAC).
3. We recall our Leaders' Declaration in Lima in 2024 to convene this Fourth Structural Reform Ministerial Meeting in 2025, in order to advance the APEC structural reform agenda.
4. Under the 2025 APEC theme, *"Building a Sustainable Tomorrow: Connect, Innovate, Prosper,"* we recognize that structural reform is central to economic growth for all amid global uncertainty, technological developments, and demographic shifts.
5. We also reaffirm our commitment to structural reform in line with the APEC Putrajaya Vision 2040 and the Aotearoa Plan of Action, which seek to create an open, dynamic, resilient, and peaceful Asia-Pacific community by 2040 for the prosperity of all our people and future generations.

Advancing the APEC Structural Reform Agenda

6. We note the progress made in implementing structural reforms under the Enhanced APEC Agenda for Structural Reform (EAASR) 2021-2025. We recognize that APEC economies, both collectively and individually, have undertaken structural reforms consistent with the EAASR, which have played a significant role in driving economic growth across the region.
7. Despite progress under the EAASR, structural barriers remain, including regulatory misalignment, which hinder efforts to enhance connectivity, foster innovation, and promote prosperity in the region. We recognize the need for ongoing reform and regulatory cooperation to address emerging challenges, unlock new opportunities, and support economic growth for all. We also recognize the need to better capture the impact of structural reform through robust monitoring and evaluation, including through data analysis. We note efforts made by economies to undertake structural reform to reduce informality, such as through the Lima Roadmap to Promote the Transition to the Formal and Global Economies 2025-2040. In this regard, we look forward to the publication of the 2025 AEPR on "Structural Reform to Increase Participation in the Formal Economy."

8. We, therefore, take this opportunity to endorse the Strengthened and Enhanced APEC Agenda for Structural Reform (SEAASR) 2026-2030, which will guide APEC's work on structural reform over the next five years (Annex 1). The SEAASR outlines four pillars that help us prioritize our efforts to address structural barriers and make a significant contribution to sustainable economic growth across the region:

- (i) Enabling Fair, Market-Oriented Competition;
- (ii) Enabling Environment for Doing Business;
- (iii) Promoting Innovation and Digitalisation; and
- (iv) Empowering All to Achieve Their Economic Potential for Sustainable Economic Growth

9. We emphasize the need to continuously strengthen our efforts on structural reform to deliver more effective and tangible outcomes, drawing on lessons learned from the previous structural reform agendas. To this end, we recognize the importance of refining structural reforms by enhancing their implementation and review process, promoting capacity building, and strengthening outreach and public awareness, in collaboration with the private sector, as appropriate. We therefore instruct the Economic Committee to develop a SEAASR Implementation Plan in line with these directions, and look forward to the Economic Committee reporting on its implementation progress, as well as future strategic direction for effective structural reforms, at Senior Officials' Meetings and at our next Ministerial Meeting.

Structural Reform to Enhance Connectivity

10. We are committed to promoting markets and a business environment where fair, market-oriented competition can thrive across the region. We also recognize the critical role of the private sector in driving economic growth and, therefore, reaffirm our commitment to deepening engagement with the private sector, including ABAC, and consider ABAC's recommendations.

11. We acknowledge the contribution of the APEC Ease of Doing Business (EoDB) initiative in addressing barriers to trade and fostering economic growth through the efficient functioning of markets. We welcome the successful implementation of the Third APEC EoDB Action Plan (2020–2025) and endorse the Fourth APEC EoDB Action Plan (2026–2035). We will make concerted efforts to achieve the APEC-wide target of a 20 percent improvement in the five updated priority areas by 2035 (Annex 2).

12. We reaffirm our commitment to encouraging economies to continue implementing Good Regulatory Practices (GRP) to ensure transparent, predictable, and efficient regulatory environments, including through the implementation of the GRP Blueprint. Given the accelerating pace of technological change, we encourage the use of innovative regulatory approaches, including regulatory sandboxes, to deploy and test technological tools. We encourage economies to pursue international regulatory cooperation, remove unnecessary barriers to foster more connected markets, and strive to enhance regulatory interoperability using international standards to harmonize regulation where appropriate. We also note the work of the United Nations Commission on International Trade Law, the International Institute

for the Unification of Private Law, and the Hague Conference on Private International Law, as effective tools for structural reform.

13. Recognizing the increasing importance of services in the region, we also note the APEC Services Competitiveness Roadmap (ASCR, 2016-2025). We look forward to elaboration of a post-2025 services roadmap that would take into account the role of structural reform in promoting growth of the services sector, as well as the expanding role of digitally enabled services. We encourage economies to implement effective reforms in both services and non-service sectors as part of SEAASR. We welcome continued cross-fora collaboration between the Economic Committee, Group on Services, and other relevant APEC sub-fora on structural reform in services sectors.

Structural Reform to Foster Innovation

14. Recognizing the pivotal role of digitalisation of the economy as a driver of innovation, productivity, and economic growth across the region—a shift that is accelerating with the rapid advancement of artificial intelligence (AI)—we emphasize the necessity of structural reform to promote innovation in the region. Therefore, we encourage cross-fora collaboration and engagement with all stakeholders on relevant issues. In this context, we welcome the joint session of Structural Reform and Finance Ministers, which covered synergies on advancing innovative, secure, and widespread digital transformation in the region, including through research and development, regulatory reform, and talent development. In this regard, we welcome the topic of the 2026 APEC Economic Policy Report (AEPR) - Structural Reform and AI-Driven Digital Transformation that will enable sharing of best practices and deepening cooperation on how to effectively enhance structural reform to harness the benefits of digital transformation.

15. We remain committed to accelerating digital innovation, and welcome further implementation of the APEC Internet and Digital Economy Roadmap (AIDER). We encourage economies to cooperate in advancing digital transformation, including by strengthening digital infrastructure and interoperability, and narrowing digital divides. We will also continue our cooperation on facilitating the flow of data and strengthening consumer and business trust in digital transactions. In this regard, we note the role of digital technologies in ongoing APEC initiatives including but not limited to the APEC Collaborative Framework for Online Dispute Resolution (ODR) of Cross-Border Business-to-Business (B2B) Disputes and encourage a timely review of the Framework's pilot program to be conducted in 2026.

Structural Reform to Promote Prosperity

16. We underscore the importance of empowering all to enable broader economic participation in regional and global markets by removing structural barriers. We note capacity-building initiatives undertaken by economies in this regard. Furthermore, we recognize the importance of including perspectives of all people in the assessment and development of structural reforms, to ensure they are fit for purpose.

17. We acknowledge the importance of enhancing access to and the quality of essential services such as education and vocational training, health and care services. We also seek to strengthen skills development, promote resilient infrastructure, and improve access to finance. We recognize that strengthening support for micro, small, and medium enterprises (MSMEs) can improve prospects for businesses and their workers and foster economic growth. We also encourage further discussions on the impact of demographics on economic growth.

18. We are grateful to and thank the Republic of Korea for hosting the 2025 APEC Structural Reform Ministerial Meeting and look forward to our next Ministerial Meeting in 2030.