
APEC Business Advisory Council

Commerce is the lifeblood of the region and business is the engine of economic growth. Recognizing the integral role of business and the value of representative business advice on key issues, APEC Leaders established the APEC Business Advisory Council (ABAC) in November 1995.

The APEC Business Advisory Council (ABAC) is the private-sector arm of the Asia-Pacific Economic Cooperation. The main mandate of this council is to advise Leaders and other APEC officials on issues of interest to business. ABAC also responds to requests from various APEC sub-groups for information about the business perspective of specific areas of cooperation.

This private-sector body presents recommendations to APEC Leaders in an annual dialogue and advises APEC officials on business-sector priorities and concerns. ABAC meets four times per year, and ABAC representatives also attend senior officials' meetings, the annual ministerial meeting and the sectoral ministerial meetings.

ABAC members are appointed by their respective economic leader and represent a range of business sectors, including micro, small and medium enterprises (MSMEs). Each of the 21 member economies determines the term of their appointees and provides for their administrative and staff support.

The Chair of ABAC comes from the economy that is hosting APEC and therefore changes annually. The council is also supported by the ABAC International Secretariat based in Manila. The Secretariat serves all members and all economies and maintains the ABAC website. Funding is provided through annual member dues, following the APEC formula.

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Source: <https://www.apec.org/Groups/Other-Groups/APEC-Business-Advisory-Council>.