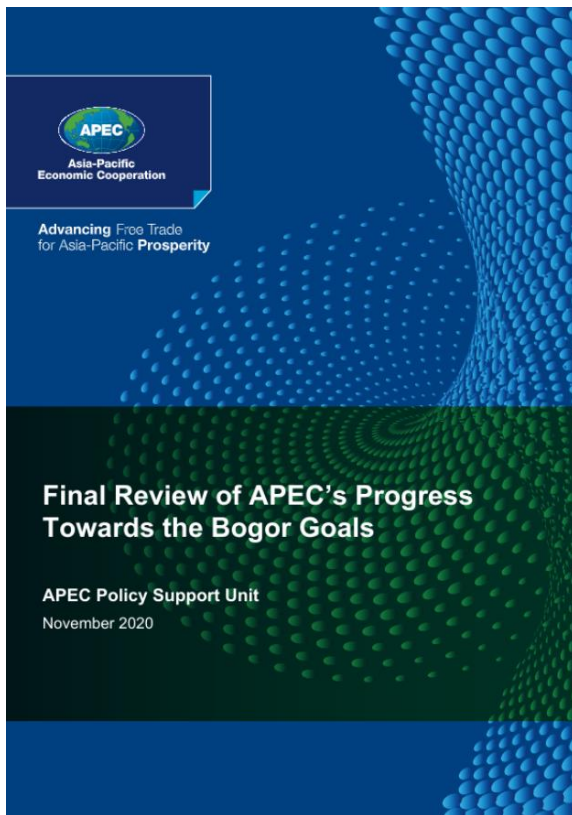

Final Review of APEC's Progress Towards the Bogor Goals



This final assessment of APEC's progress towards the Bogor Goals examines APEC's trade and investment performance since the launch of the Bogor Goals in 1994, as well as APEC's evolution in terms of trade and investment liberalization, business facilitation and growth and development. This assessment shows that trade and investment flows grew tremendously since 1994, tariffs have dropped significantly, trade in services has experienced further openness and governments are conducting efforts to improve the general investment climate. In addition, the APEC region has experienced significant progress in trade facilitation with simplified procedures and improvement in the quality of logistics. On the contrary, non-tariff measures have increased, average tariffs on agricultural products are still high and new types of services restrictions are becoming more prevalent, such the emergence of restrictions on cross-border data flows.

APEC has enjoyed high economic growth and improved social outcomes, but the COVID-19 pandemic is challenging these outcomes. APEC needs need to put more work in tethering economic growth with sustainability. While good progress has been achieved, more work can still be done.

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