

CPTPP DIALOGUE WITH BUSINESS

SAN FRANCISCO, 14 NOVEMBER 2023

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Ministers, Colleagues

It is a pleasure to be asked to speak in this Dialogue session.

I'd like first of all to add my thanks to Ministers and senior officials for joining us today.

I particularly appreciated hearing your views on the future of the Agreement [and ...]

You could not possibly find a group more supportive of CPTPP and its bold ambition than all of us gathered here.

While it is important to hear the voices of all stakeholders, business has a direct stake in the success of your efforts to make our region more open for trade and investment.

Hearing the business voice on CPTPP's future development is therefore critically important, both in our own economies and at gatherings of the region's business leaders such as here in San Francisco.

Over the years we in ABAC have supported CPTPP as a pathway to the broader vision of a Free Trade Area of the Asia Pacific.

That is not surprising as many of the elements of CPTPP and its predecessor agreements have found their earliest expression in APEC's non-binding setting and in the business community's earnest hopes for a more seamless region in which it is as easy to do business in one economy as the next.

CPTPP, as a high quality, ambitious and comprehensive agreement, takes us some way towards the fulfilment of such a vision, but it is not the end of story.

That's why my plea to you Ministers today is to keep on the path you have started, with a strong focus on what is needed to open markets, reduce costs and promote ease of doing business.

Business wants to succeed in this region and it can only do so against the background of rules that are fair, predictable and agreed by all.

That's also why we urge you to continue to make it possible for new members to join the Agreement.

We congratulate the United Kingdom on becoming CPTPP's twelfth member.

As I understand it, there are currently six others who have formally applied for membership and others waiting in the wings.

We hope progress can be made on securing these memberships - on the basis of course that all applicants can demonstrate their ability to meet the high standards of the agreement.

We hope that all candidacies may be considered in this light, without prior judgements being made about suitability.

That is important to encourage other parties who may be interested in joining to come forward with their applications so we can realise CPTPP's ambition as an open plurilateral agreement.

We are conscious too that CPTPP was negotiated some time ago and needs to be updated in the light of developments in the way business is being done in the region.

We commend you for this work and stand ready to co-operate with you as the review of the Agreement moves forward.

I would like to highlight three areas of particular importance in my home economy and to business more generally in the region.

First, we need to make sure CPTPP makes a positive contribution to addressing the climate challenge.

There is no greater challenge before us as a global community.

Second, there is a need to incorporate more relevant and forward-looking commitments on the digital economy, including moving more quickly towards trusted, end to end and data driven paperless trade.

And third, CPTPP needs to reflect the diversity of our communities and find ways to incorporate the views and aspirations of those groups who have not been completely included until now, including women and Indigenous communities.

Ministers, colleagues

We realise you have a lot of work ahead of you !

We in business are prepared to play our part.

Business needs CPTPP, our people need CPTPP and the region as a whole needs CTPPP.

We look forward to maintaining the discussion we have begun here today.