

# APEC 2024: Peru positions foreign policy in Asia-Pacific región

Foreign Affairs Minister **Elmer Schialer** affirmed that, with the holdings of the APEC Peru 2024 forum, our country consolidates the strategic positioning of its foreign policy in the Asia-Pacific region, both politically and economically.

The government official said the confirmation of the participation of almost all leaders from APEC economies, as well as more than **900 business people** for the CEO Summit, reflects the success with which Peru has been exercising the forum's pro-tempore presidency.

*«APEC member economies and the private sector in Asia-Pacific have welcomed the substantive thematic agenda that Peru has put forward for the year of its presidency of the forum,»* Schialer stated.

*«Similarly, they praised the success of diplomacy, which managed to articulate the differences among some member economies and reestablish consensus as a decision-making rule in APEC,»* he said in an interview with the **Lima Chamber of Commerce (CCL) magazine**.

The Cabinet member noted that being part of APEC is a great opportunity for Peru, as the Asia-Pacific region currently plays a relevant role in international relations and is of great importance in global trade, economic growth, and connectivity.

The ambassador indicated that hosting APEC positions us **«in a very important and transcendent showcase for the country's interests,»** since the image projected by holding such events is very positive and is also accompanied by an expectant

economic situation in Peru.

In this regard, he mentioned that, according to the latest projections from the Ministry of Economy and Finance, economic activity in Peru is expected to grow by **3.2%** in **2024-2025**, and by **3.0%** in the period **2026-2028**.

Minister Schialer highlighted that being an APEC member has been a very important factor in Peru's current status of having 14 free trade agreements (FTAs) signed with other economies in the Asia-Pacific region.

The diplomat underscored that China will invest around **US\$4 billion** in Peru in the medium term, while the United States will do the same for around US\$3 billion, which is in addition to the investments already scheduled in various sectors such as mining, mass transportation, urban mobility, and renewable energy by other countries.

He added that this will be joined by the arrival of investors not only from the People's Republic of China, but also from Malaysia, Korea, and Vietnam, to establish trade and business ties with Peruvian entrepreneurs.

Peru is hosting APEC for the third time after the **2008** and **2016** editions.

## **21 leading economies**

APEC is made up of: Australia, Brunei Darussalam, Canada, Chile, People's Republic of China, Hong Kong, Indonesia, Japan, Republic of Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, the Philippines, the Russian Federation, Singapore, Chinese Taipei, Thailand, the United States, and Vietnam.

Together, they account for 62 % of world's GDP, 48 % of global trade in goods and services, plus **38 %** of the planet's population.

**Fuente: Andina (con información de la revista “La Cámara”)**

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