

SOM1 PPFS 2024

Presentation of ABAC to Ministers and 2023 Outcomes

#### Policy Partnership for Food Security Plenary Day 1

Lima, Peru February 24, 2024

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# The APEC Business Advisory Council



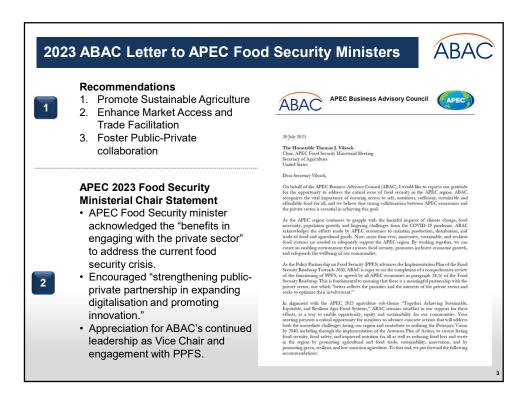
- Recognizing the integral role of business and the value of representative business advice on key issues, APEC leaders established the APEC Business Advisory Council (ABAC) in November 1995.
- The APEC Business Advisory Council is the **private-sector arm of the Asia-Pacific Economic Cooperation**. 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.



- ABAC has been engaged in food security efforts since 1999. In 2009 ABAC issued
  a strategic framework for food security which among its recommendations called
  for the establishment of an ongoing mechanism at a high level to ensure the policy
  and technical cooperation necessary to achieve an integrated food system.
- In 2010, APEC Ministers Responsible for Food Security declared that consultation
  with relevant stakeholders is critical to making sustained progress towards food
  security goals and instructed Senior Officials to integrate ABAC into APEC's food
  security efforts in a more substantive manner. In 2011, APEC Senior Officials
  agreed to create a Policy Partnership on Food Security.

## **ABAC** The APEC Business Advisory Council 2nd ABAC Meeting 4th ABAC Meeting **Activities** ABAC · Four in-person meetings each year • Annual Letter and Report to APEC Economic Leaders • Other Letters and Reports o APEC Ministers for Women o APEC Ministers Responsible for Trade o APEC Food Security Ministers o APEC Energy Ministers SUSTAINABILITY o APEC Health Ministers **OPPORTUNITY**

APEC SME MinistersAPEC Finance Ministers



### 2023 SOM3 PPFS ABAC Recommendations



ABAC Recommendations on Food Security endorsed by 21 economies during SOM3 PPFS meeting in Seattle (August 2023).

- PPFS Vice Chair representing ABAC facilitated the endorsement.
- Explore and adopt the Bio-Circular-Green (BCG) economic model in alignment with the Bangkok Goals on BCG Economy, which will drive agricultural transformations, reduce food loss and waste, and encourage regenerative agricultural practices.
- Encourage the growth of future food, such as alternative and plant-based protein and insect-based protein..
- Facilitate the flow of agricultural products by reducing tariffs and non-tariff barriers, simplifying customs procedures, and harmonizing regulatory standards while ensuring food safety and consumer protection.
- Explore the development of a Regulatory Sandbox for Agricultural Technology (AgTech) as potential tool for regulators and innovators to conduct testing with AgTech prior to their full entry into the marketplace to boost innovation while ensuring that consumers are protected by adequate regulations.
- Encourage public and private investments in agricultural research and development, infrastructure, and human capital development to enhance productivity and competitiveness.

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### 2023 ABAC IV Discussions



The Food Security Roadmap Towards 2030 (New Zealand 2021)
Public Private Partnerships

**Public-Private Partnership for Food Security** 



Public Private Partnerships

- 18. (a) Promote **regular dialogue between public and private sectors** within each economy to advise PPFS on how to enhance the business environment for the food sector.
- 18. (b) Review the functioning and terms of reference of the PPFS to ensure a meaningful partnership with ABAC and the broader private sector, which better reflects the priorities and interests of the private sector and seeks to optimise their involvement.
- Endorsed Implementation Plan of the Food Security Roadmap Towards 2030 (Thailand 2022)

  18. (b) Evaluation of progress: By 2025, a review of the PPFS TOR as specified by this target has been completed.

ABAC PPFS Vice Chair will seek ABAC's input to submit recommendations on PPFS TOR review in SOM3 2024.

- 2023 ABAC Letter to APEC Food Security Ministers: "ABAC is eager to see the completion of a comprehensive review of the functioning of PPFS."
- Creation of ABAC unified and endorsed recommendations for the PPFS TOR review.
- Discuss potential coordination to streamline ABAC's role in representing the private sector and present a unified 21 economy response to discussions for 18. (a) and (b).

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