



ASIA-PACIFIC ECONOMIC COOPERATION

What is Asia-Pacific Economic Cooperation?

- The Asia-Pacific Economic Cooperation (APEC) is a regional economic forum established in 1989 to leverage the growing interdependence of the Asia-Pacific.
- APEC's 21 member economies are home to more than 2.7 billion people and make up over half of global GDP.
- APEC was formed to encourage a growing and prosperous regional economy through:
 - trade and investment liberalisation and facilitation – at the border, across the border and behind the border
 - reduced costs of cross-border trade to assist businesses
 - economic and technical cooperation
 - exchanges of best practice information on trade and investment
 - simplified regulatory and administrative processes
 - improved institutional capacity to implement and take advantage of the benefits of trade and investment reform.
- APEC's members aim to create greater prosperity for the people of the region by promoting balanced, inclusive, sustainable, innovative and secure growth and by accelerating regional economic integration.

APEC Member Economies

- 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
- Russia
- Singapore
- Taiwan
- Thailand
- United States of America
- Vietnam

APEC's Role in Trade

- APEC partners make up more than 70 per cent of Australia's total trade in goods and services.
- APEC has been a success story on regional economic integration, acting as an incubator for new trade policy approaches.
- APEC works to combat protectionist pressures by:
 - Supporting services integration
 - Working towards a Free Trade Area of the Asia-Pacific
 - Delivering strong advocacy for global value chains and open markets
- For example, APEC's initiatives to synchronize regulatory systems is a key step to integrating the Asia-Pacific economy. A product can be more easily exported with just one set of common standards across all economies.
- These activities are increasingly important as we work towards economic recovery from COVID.

APEC Business Travel Card

- The APEC Business Travel Card (ABTC) facilitates short-term business travel within the APEC region by streamlining the entry process into APEC countries.
- The 'apply once' approach is used which means that applicants are only required to make one application for permission to enter participating countries.
- Successful applicants from fully participating economies are issued with a 5 year card that serves as the entry authority to other fully participating countries which have granted pre-clearance for short-term business travel.
- The card enables holders to fast track immigration processing at each country's major international airports.
- Note Canada and United States are transitional members of the ABTC scheme and do not offer reciprocal entry arrangements, but do provide fast track immigration processing at major international airports.
- 1 March 2021, Australia transitioned to the Virtual ABTC, a digital version of the card accessible through a cardholder's smart device.
- For Australian passport holders at the time of preparing this presentation, the cost for a ABTC was \$200.

Getting an ABTC

- You can apply for an ABTC if you:
 - travel frequently to an APEC economy (other than Australia or your place of residence) for business purposes
 - have not been convicted of a criminal offence
- To be eligible, you must be one of the following:
 - Chief Executive Officer (CEO), Chief Financial Officer (CFO) or regional or country head of a registered business entity
 - an owner or director of a registered business entity
 - a board member of a registered business entity
 - CEO or CFO of an Australian-based business peak body
 - a Vice President, Executive, Director, Senior Manager or similar
 - an employee of a registered business entity nominated by the CEO, CFO, regional head, owner or director of the organisation.
 - a senior government official (defined as a member of the Australian Public Service who is at the Senior Executive Service level or above, or a state/territory equivalent)
- Your business entity or Australian-based peak business body must be engaged in international trade or investment between APEC economies.

Business Assessment

- A business will be considered to be engaged in trade or investment between APEC economies if the business:
 - has received an Export Market Development Grant from Austrade in the past five years
 - has been a finalist in the Australian Export Awards in the past five years
 - is listed on the current Forbes Global 2000 business list
 - is an accredited Australian Trusted Trader
- A business might also be considered to be engaged in trade or investment activities between APEC economies, provided the business is lawfully registered in the economy in which it is operating and is either:
 - trading goods, services or conducting investment activities between APEC economies, or
 - if the business is a start-up operation
- The application must provide supporting evidence.

Business Assessment

- Supporting evidence for a lawfully registered business (in the economy in which it is operating) might include:
 - an Australian or overseas business registration certificate that can be verified with the issuing authority
 - an Australian Business Number (if applicable)
 - registration with the Australian Securities and Investment Commission (if applicable)
- Supporting evidence for a business that is trading goods, services or conducting investment activities between APEC economies might include:
 - publicly available product/service information that identifies goods or services that the business trades internationally
 - reputable business clients who receive a good/service from the business
 - a copy of a lease or other document evidencing an address and location of an office of the business in another APEC economy
 - a business licence or other document evidencing approval to establish and operate an office in an APEC economy
- Supporting evidence for a business that is a start up operation, might include:
 - clear evidence of viability
 - sound business planning
 - market research
 - product/s or services to be traded
 - reputable business clients
 - news articles
 - financial or other documents that might reasonably attest to the bonafede establishment of a start-up operation

Apply Online

- Australian citizen business people apply in ImmiAccount [=](#) Department of Home Affairs.
- You can also renew your card and update us with new passport details in ImmiAccount.
- You can nominate up to 5 economies for priority consideration.
- As soon as your application has been approved by Australia, your Virtual ABTC will be available to you.
- Economies that have approved your pre-clearance request will be displayed progressively on your Virtual ABTC home screen as each pre-clearance is granted.
- Should you wish to travel to a particular economy before receiving pre-clearance, it is your responsibility to organise any required visas.
- Your application will be considered for assessment against the relevant criteria. If deemed that you meet the criteria for an ABTC, your application will be sent to all participating APEC economies for consideration.
- Each economy will assess your application against their own immigration requirements. APEC economies will independently process and issue visa and entry permits linked to your Virtual ABTC. The period of time required to completely process your application may vary between economies.
- Once your application has been approved by Australia, the Virtual ABTC home screen will be updated when an economy has granted you pre-clearance.