

Apec at a glance

This year's Asia-Pacific Economic Cooperation (Apec) summit is being held in Da Nang, Vietnam from Nov 6 to Nov 11 with the theme "Creating New Dynamism, Fostering a Shared Future". The leaders of all 21 member economies will gather for their two-day retreat that begins on Friday. The summit host is Vietnamese President Tran Dai Quang.

Apec (Asia-Pacific Economic Cooperation)



1989

In January, then-Australian Prime Minister Bob Hawke suggested the idea of an Asia-Pacific grouping to discuss trade and other issues. Later that year, 12 Asia-Pacific nations met in Canberra to establish Apec.

Apec has three main goals



Trade and investment liberalisation



Economic and technical cooperation



Business facilitation

Share of global GDP is 57%, valued at

us\$44.3trillion

us\$21trillion

Its economies make up a combined 47 per cent of world trade

3 billion
Collectively comprises 40% of the world's population

21 Total number of economies in the grouping today

Chile's turn to host the Apec Summit will be in 2019

Malaysia will be the host in 2020



Papua New Guinea will host the Apec Summit in 2018

Singapore last hosted in November 2009