

# THE APEC CHEMICAL DIALOGUE: CRITICAL FOR THE SUCCESS OF CHEMICAL MANUFACTURERS

## About the APEC Chemical Dialogue

The **Asia-Pacific Economic Cooperation Chemical Dialogue (APEC)** is the premier regional chemical-specific forum for fostering cooperation and taking actions that help its members achieve high standards of protection for human health and safety and the environment, foster greater innovation, and prevent barriers to trade. The APEC Chemical Dialogue is critical to the success of chemical manufacturers.

As the host economy for 2019, Chile has chosen priority areas to achieve concrete deliverables, which directly affect the chemical industry:

- **Integration 4.0:** Chile's Integration 4.0 priority provides opportunities for chemical manufacturers in the Asia-Pacific to promote greater cooperation among chemical regulations and regulator convergence as a means of further integration.
- **Sustainable Growth:** By fostering sustainable development practices, contributing to innovation, and driving progress through the chemical industry is helping the world overcome its most pressing sustainability challenges.

## Government and Industry Working Together

The APEC Chemical Dialogue helps the chemical industry work with governments and stakeholders to:

- Prevent barriers to trade through regulatory cooperation;
- Align implementation of the UN Globally Harmonized System of Chemical Classification and Labels (GHS);
- Address emerging issues such as marine debris and waste management of plastic;
- Build capacity on risk assessment for chemical substances.

## Trade within APEC

It is imperative that governments and industry cooperate with one another on key trade and regulatory policy issues.



APEC member economies trade more within APEC in comparison with the rest of the world. Over two-thirds of APEC chemical trade is intra-regional with reported exports valued at USD 2.9 trillion and report imports valued at USD 3.0 trillion (2011-2015).

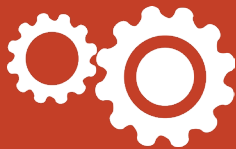
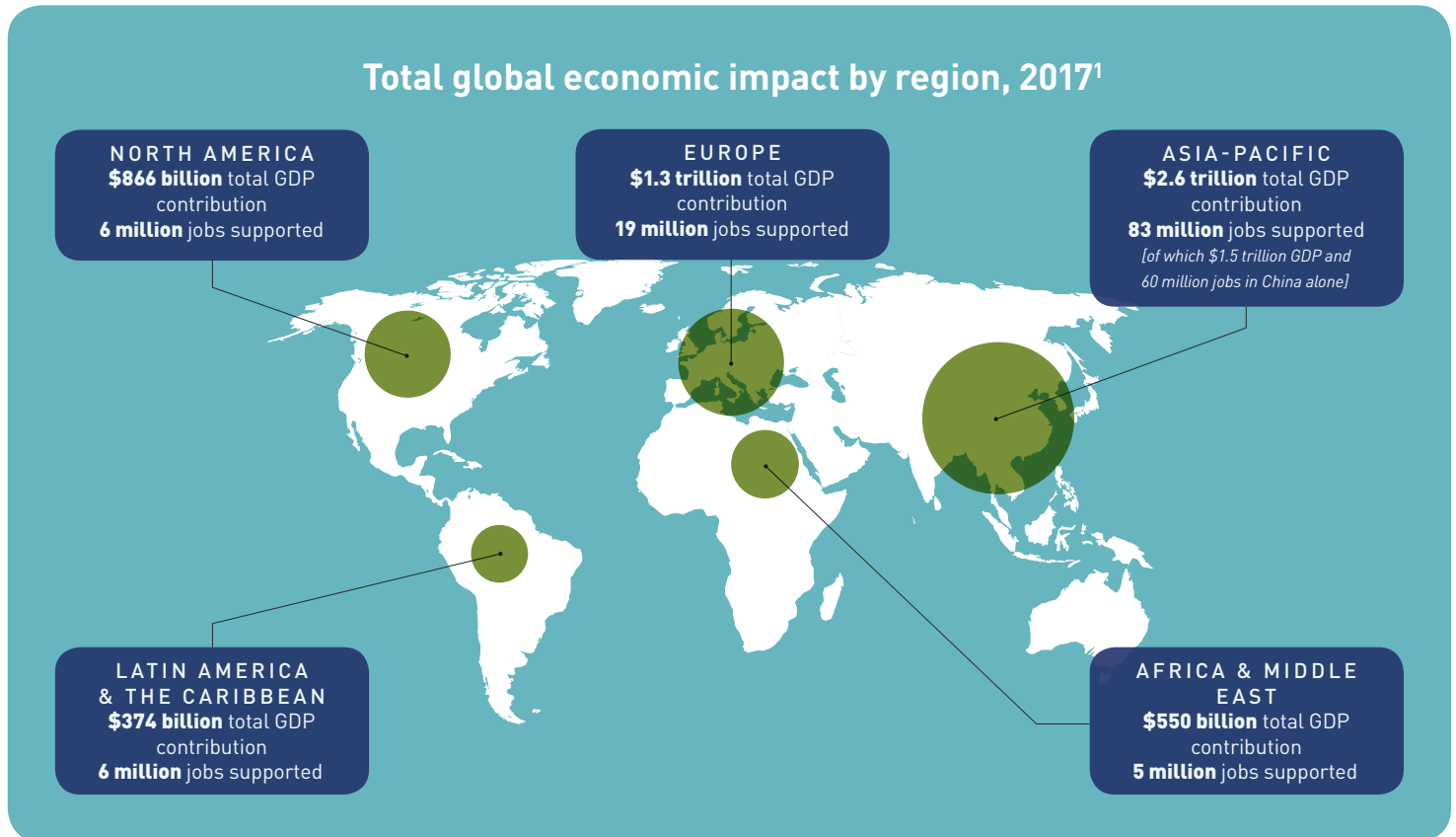


The top five high-traffic chemical trade relationships by trade value are between the U.S. and Canada, the U.S. and Mexico, the U.S. and China, China and Korea, and China and Japan.

# THE GLOBAL IMPACT OF THE BUSINESS OF CHEMISTRY

The chemical industry is an integral part of the global economic landscape – touching nearly every good-producing sector.

## Total global economic impact by region, 2017<sup>1</sup>



The chemical industry is the **5th largest manufacturing sector**, producing building blocks for other industries.

The chemical industry is near the **top of value and supply chains**. Our biggest customers include industries such as: plastics, construction, agriculture, automotive, textiles and more.



The chemical industry contributed **\$5.7 trillion to global GDP** in 2017 (equivalent to seven percent of the world's GDP).

The chemical industry directly added **\$1.1 trillion to global GDP** in 2017 and directly employed **15 million people**.



**120 million jobs** are supported by the global chemical industry; for each job in the chemical industry, **7 additional jobs** are created elsewhere in the economy.

The Asia-Pacific chemical industry made the largest annual contribution (**\$2.6 trillion, 83 million jobs** supported; \$1.5 trillion GDP and 60 million jobs in China alone).



<sup>1</sup>The Global Chemical Industry: Catalyzing Growth & Addressing Our World's Sustainability Challenges, 2019