



31 July 2019

Hon. Jaime Mañalich

Chair, 9th APEC High-Level Meeting on Health and the Economy
Minister of Health
Chile

Dear Minister Mañalich:

On behalf of the APEC Business Advisory Council (ABAC), I would like to express our strong support for APEC's work to promote sustainable economic growth and prosperity by addressing the health and demographic challenges facing the region. APEC economies are among the most rapidly aging populations in the world. We therefore support APEC's focus this year on "supporting health across the life course" recognizing the need for continued investments in health to support a healthy economy.

ABAC is pleased to see that aging issues will also be addressed at the 9th APEC High-Level Meeting on Health and the Economy under the theme of "Healthy Economies in an Aging World." The pattern of longer life-expectancy and sliding birth rates is not only resulting in a rapid expansion of the elderly population in wealthy economies but in emerging economies as well. Economies must adapt their health, pension, and employment systems to adjust to the changing demographics while exploring how innovation, such as digital health, can help drive solutions. Ill-health and aging populations are not just a health issue but they are resulting in fiscal and debt risks for entire economies. Innovative partnerships and solutions will be needed to ensure the stable economic growth and development of an aging population.

ABAC continues to support the collaboration between Senior Finance Officials, the Life Sciences Innovation Forum, and the Health Working Group to explore innovative and sustainable health financing solutions. ABAC's Asia-Pacific Financial Forum is actively working on innovative financing issues in Thailand and welcomes participation from other APEC member economies. Earlier this year, ABAC's Asia-Pacific Financial Forum collaborated with the Government of Japan to explore the role of financial services in enhancing health and productivity and increasing access to innovative healthcare products to alleviate the burden of steeply rising aging populations and non-communicable diseases.

ABAC also welcomes APEC's contribution to the United Nations High-Level Dialogue on Universal Health Coverage (UHC) in September 2019. The private sector has a unique role to play and contributions to make to achieve UHC and we hope that APEC's contribution will reflect the

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strong partnership between public and private sectors in APEC and the multi-sectoral approach it takes to addressing challenges.

ABAC also strongly supports Chile's priority of "women and inclusive growth" and the work to apply a gender lens in the implementation of the 2019 health-related activities as well as APEC's ongoing work to prevent the development of non-tariff barriers and promote efficient regulatory systems for health products.

Furthermore, ABAC encourages APEC officials to consider the effects of climate change when formulating public health solutions. As evidenced in reports by the World Health Organization, specifically the COP24 Special report: Health & Climate Change, climate change and its effects pose direct deleterious consequences on human health. ABAC urges officials to heed the research already undertaken on the link between air pollution (carbon emissions and greenhouse gases) and human health and to ambitiously address these concerns.

For the first time in history, our planet has more people over the age of 65 than under the age of five. The health and demographic challenges facing APEC economies will only increase unless we continue to work together to find solutions to support healthier and more productive economies. ABAC strongly supports APEC's health agenda and looks forward to continued collaboration with government officials to develop innovative solutions to support health and economic growth.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'R. von Appen', with a stylized flourish at the end.

Richard von Appen
ABAC Chair 2019