

MEDIA RELEASE



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NEW OPPORTUNITIES ON THE HORIZON FOR SMES

Joint media release with Standards Australia

Small and medium enterprises (SMEs) will soon find it easier to enter new markets and build business and trade links following an APEC workshop in Sydney.

The workshop, which was attended by representatives from 15 APEC economies on 4–5 November, produced several recommendations to support SME trade, business connectivity, trade and innovation in the Asia-Pacific region, including:

- recognising resource constraints faced by SMEs in dealing with standards and regulatory frameworks related to cross-border transfer of data;
- exploring the benefits of a central web portal for use by SMEs, consumers and businesses to enhance transparency of economy-specific policies and practices on the transfer of data;
- encouraging regulators to reference international data transfer standards when developing and implementing national standards;
- developing a 'standards roadmap' and Voluntary Action Plan to support the movement of data;
- increasing awareness of the importance of cross-border data transfer to international trade and how to harmonise key standards; and
- maintaining the role of APEC forums in exchanging views and best practices on the movement of data.

In addition to supporting new business and trade opportunities, the recommendations are aimed at improving supply chain integration, reducing regulatory compliance, and enhancing transport and logistics.

The recommendations will be considered by APEC's SME Working Group, with a final report to be released in early 2016.

The recommendations are expected to inform APEC's ongoing work, including APEC's Digital Economy Action Plan, Connectivity Blueprint, Boracay Action Agenda to Globalise Micro, Small and Medium Enterprises, and the Nanjing Declaration on Promoting SME Innovative Development.

The workshop was developed and delivered by Standards Australia and funded by the Department of Foreign Affairs and Trade.

For more information visit Standards Australia's website www.standards.org.au

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