

# APEC Delivers for San Francisco

Sean Randolph – November 22, 2023

The APEC conference that just concluded was a pivotal event for the Bay Area and San Francisco. Everyone knew when the city's bid to host APEC was accepted that the opportunity was unique: placing San Francisco in the world spotlight in a way not seen since the founding of the United Nations in 1945 and offering a chance to reverse the doom-loop narrative often embraced by much of the media. More immediately it could support the city's economy and its hospitality industry, which have suffered since the pandemic. So how did it play out?

With the help of business partners like the Bay Area Council, the city hit its goal of raising \$20 million in sponsorships for city-hosted events. The numbers aren't in yet but we know that many thousands of hotel rooms were filled. That's good. The bigger benefit, though, is long term. Twelve hundred media from around the world descended on the city, and for much of the week the Biden-Xi summit made San Francisco a global center of attention. There were protesters (after all this is San Francisco) but except for a short closure of the Bay Bridge disruptions were minimal. And despite early concerns that visitors would see crime and homelessness the city looked good – clean and beautiful. Laser lights put up by Illuminate pierced the sky above Market Street. The city's cultural richness also came out, with vibrant night markets in Chinatown drawing crowds, and major events at venues like the Legion of Honor and Asian Art Museum. The city's problems are far from solved, but residents can see how San Francisco can look and feel when our leaders put their minds to it.

The substance was no less impressive. Twenty world leaders and dozens of trade, foreign, finance, economic, and innovation ministers were here, not to mention thousands of other officials and hundreds of CEOs representing the Asia-Pacific region's leading companies. APEC wasn't the only show. Other government forums included a meeting of the Quad (a group of market democracies that includes the United States, India, Australia and Japan), and the Indo-Pacific Economic Framework, a Biden economic initiative. U.S. Commerce Secretary Gina Raimondo met with India's Industry Secretary Priyush Goyal to launch the Innovation Handshake, an initiative to deepen US-India technology connections. More informally, government and business leaders fanned out across the city for an enormous array of side meetings. The Bay Area Council alone hosted 14 events, including programs with Japan's minister of economic revitalization, senior officials from the Philippines, the president of Chile, and

public sessions on topics ranging from clean hydrogen to autonomous driving, AI in health care, and startup innovation. Other events were hosted by Asia Society, Global SF, and the Commonwealth Club. Together these programs opened APEC up to Bay Area businesses and residents who weren't on the official agenda, building Asia-Pacific ties and showcasing the region and the kind of innovation that happens here.

Over the long term the Bay Area economy will benefit from the relationships developed during APEC. Japan announced the opening of an innovation hub in Palo Alto, and Singapore Enterprise opened its new Overseas Centre in San Francisco to foster technology and innovation collaboration. Expect more of that.

And let's not forget APEC's agenda: promoting economic cooperation and reducing barriers to trade, with an important focus on inclusion, innovation, and (climate) resilience. These are all California and Bay Area priorities and build on our strengths. San Francisco was the right choice to host APEC and we should be proud that the region, representing the United States, helped to move its agenda forward.

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