

## **Minutes of Digital Economy Partnership Agreement (DEPA) Joint Committee meeting Held on 6/7 November 2024**

On 6/7 November 2024, the DEPA Parties, Chile, New Zealand, the Republic of Korea and Singapore met virtually for their first Joint Committee meeting, pursuant to Article 12.2(a) (Functions of the Joint Committee) and Article 12.4 (Rules of Procedure of the Joint Committee). The meeting was led by Chile. The representatives were, from Chile, Vice-minister of International Economic Affairs, Ms. Claudia Sanhueza; from New Zealand, Mr. Vangelis Vitalis, Deputy Secretary Trade and Economic Group at the Ministry of Foreign Affairs and Trade; from Singapore, Ms. Ng Bee Kim, Director-General of Trade at the Ministry of Trade and Industry and from the Republic of Korea, Mr. Sim Jinsu, Director General of the Office of New Trade Strategy and Policy of the Ministry of Trade, Industry, and Energy.

During the occasion, the representatives highlighted the importance of reviewing the work carried out since the agreement entered into force, the state of play the accession working groups (AWG) and other accession requests, and the need to further work on the implementation of DEPA. The representatives also highlighted important 2024 milestones, such as the entry into force of the Republic of Korea's accession on May 3, and the entry into force of the DEPA Protocol on March 19.

### **I. Review of the Work Done Since DEPA's Entry into Force.**

DEPA Parties welcomed the negotiation and entry into force of the DEPA Protocol, where important provisions, such as articles 3.3, 3.4, 4.3 and 4.4, became legally binding.

They also highlighted the importance of the Republic of Korea, a recognized leader in the digital economy, joining as a full DEPA Party after successfully concluding its accession process. Parties also noted the increasing interest of other economies in becoming part of this agreement, and the intensive work done in this regard during the Accession Working Group discussions and technical engagements with interested economies.

### **II. State of Play of current Accession Working Groups.**

DEPA Parties reaffirmed a shared understanding that the agreement must remain open and inclusive while maintaining its high standards and that the candidate economies must be able to fulfill and implement the DEPA in spirit and principle.

DEPA Parties noted the work done in the Accession Working Groups with China, Canada, and Costa Rica. Parties exchanged their views and perspectives on the state of play and the next steps, while recognizing the hard work the candidate economies and DEPA Parties have done so far during the technical work.

### **III. Other Accession Requests.**

DEPA Parties agreed to establish an AWG for Peru's accession process. This decision will be publicly announced on November 14, 2024, during the DEPA + Peru Ministerial meeting, which will be held in Lima, in the margins of the APEC Ministerial meeting. In addition, it was agreed that this Accession Working Group will be chaired by the Republic of Korea.

Additionally, DEPA Parties acknowledged that the United Arab Emirates, El Salvador, and Ukraine have formally requested to join the agreement, and their applications are currently under review.

The DEPA Parties welcomed the interest of aspiring economies, noting that the agreement stands as a global platform for the digital economy and sets a model for digital trade cooperation.

#### **IV. Review of DEPA's Implementation and Possible Cooperation Initiatives.**

DEPA Parties emphasized the need to deepen collaborative projects to fully leverage DEPA's benefits and encouraged technical teams to carry this work forward. Some ideas that were raised include convening a Digital SMEs Dialogue in 2025, in line with Article 10.4, as well as cooperation projects in the areas of e-invoicing and e-SPS.

#### **V. Recent Developments in the Digital Economy.**

DEPA Parties discussed progress in international digital economy fora, including the WTO, APEC, and OECD. They emphasized the value of closely monitoring these discussions to gain insights and inputs that could enhance the benefits derived from DEPA.

After discussing the aforementioned topics, the DEPA Parties concluded the meeting, recalling the need to hold such gatherings at least once per year. Chile agreed to provide a brief written report of this meeting.

#### **VI.- Next Joint Committee Meetings.**

Representatives proposed convening another DEPA Joint Committee meeting during 2025.