

CTPECC ISSUE PAPER



Digital Business Opportunities
in the Post-Pandemic Era

- **Emerging Business Opportunities in the Post-COVID-19 Era**
- **Digital Health in the Asia-Pacific Region**
- **The Status Quo of International Digital Economy Rules**

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Issue Paper

This year, CTPECC is holding a number of forums and seminars based on the current issues in international political and economic situation as well as other notable topics. Based on the outputs of these events and the discussions inspired, this publication of issue paper mainly seeks to address the opportunities and challenges in response to the future regional development. The issue paper also provides readers with valuable information and perspectives that are widely noticed nowadays, and deliver the insightful views of experts and scholars.

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1. Introduction

The international trend for the third quarter of 2021 continues to revolve around the COVID-19 outbreak. Although vaccination coverage in developed countries has increased significantly, developing countries and third world countries still face a shortage of medical resources. As a result of the continuous emergence of the Delta variant virus, the world has not yet been able to fully ease economic activities and people have not completely recovered from the panic. However, the pandemic has accelerated the development of telemedicine related technologies, as digital devices and systems have helped countries to achieve more significant results in the battle against the pandemic.

In addition, it is worth noting that as working and studying from home has become the new normal, the duration of internet usage has increased considerably and people are therefore more likely to be exposed to the risks associated with information security. In order to avoid physical and psychological impacts on the use of digital technologies, various economies are developing regulations to ensure the safety of the online environment. In terms of digital policies, some countries are in the process of developing digital trade-related taxes and policies to assure their security of information access and national interest.

The third volume of CTPECC's issue paper will generally introduce practical examples of the global digitalised economy development and the digital transformation of SMEs in the post-epidemic era. In addition, this paper will discuss the current development of global digital trade as well as analyze the focus of international attention on related issues and the differences in opinions. It is expected that this issue paper will provide various inspirations for enterprises in digital transformation.

2-1. Emerging Business Opportunities in the Post-COVID-19 Era

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Introduction

Since 2020, the world has been seriously impacted by COVID-19 outbreak. Not only did it take away many lives, but it also dramatically changed the way people live their life. To control the spread of virus, many countries adopt various lockdown measures. Some industries have relatively high exposure to COVID-19, such as hotels, airline, restaurants, automobiles and industrial estate, and physical store retailers. This pandemic also impacted people's consumption behaviors greatly. Contact-free economy becomes the new normal (Deloitte, 2020).

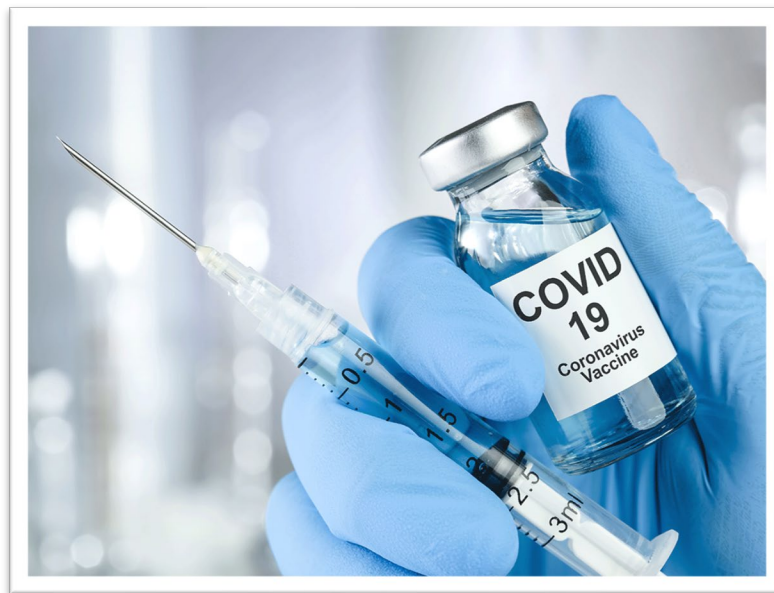
As the vaccines came up this year, it began to shed lights on the world economy. Companies are expecting that people's lives will go back to normal. What are the business opportunities post-COVID-19? The aim of this article is to explore the possibilities for enterprises as well as the technological tools they might use.

During the lockdown, due to social distancing, stay-at-home economy has been developed. It brings the new patterns of life for many people, such as medical care, education, work, and food delivery. It also fosters the use of digital technology in many areas, such as online e-commerce, remote working, telemedicine, digital finance, and online education. Epidemic prevention technology emerged as COVID-19 spread.

To maintain connection, the idea of zero distance innovation has been proposed by Industrial Technology of Research Institute (ITRI) (Business Today, 2021). In additional to be adopted in work place, it is also utilized in people's daily life, such as E-commerce, gaming, streaming media, etc. Many companies began to use digital technology to meet the need of their customers. It also requires having interactions with customers. Robots and AI technology can also be used to solve the problems of labor shortage.

Emerging Business Opportunities in the Post-COVID-19 Era

As vaccination coverage increases, the number of new cases continues to drop in many economies. Lockdown is gradually lifted. However, people are still concerning the risks over COVID-19 in the short run. Various protective measures continue to be taken for many economies. Thus, stay-at-home economy will still remain a common norm. As a result, some business opportunities continue to grow. The first one is related to healthcare. For instance, Balakrishnan (2020) indicated that there was a 40% increase in telemedicine support in the US for the first six months in 2020. The industry is demanding support for ongoing medical assistance, customer service, health report maintenance, and so forth. Fitness and therapy industry also adapt digital instruction modules during the pandemic. Other business opportunities include the provision of cleaning and home care services to ensure the secure housing environment (Balakrishnan, 2020; Watson, 2021).



The second aspect is related to entertainment at home. Due to restrictions on international traveling, businesses are navigating new activities to attract people, such as outdoor glamping, baking bread kits, electric bikes, gaming, and virtual tours (Balakrishnan, 2020; Schroeder, 2021).

Education industry also evolves dramatically. Online classes become a new norm to replace the traditional teaching methods. However, it requires the collaboration between education and digital technology (Balakrishnan, 2020; Waton, 2021).

For businesses, COVID-19 has accelerated e-commerce due to the increase of online shopping (Balakrishnan, 2020; Watson, 2021). Businesses are facing the challenges to meet their consumers' needs. Inventory management, marketing strategies, logistic arrangement, and on-time customer support are crucial. Companies can adopt proper digital technology to run business and to further analyze the data to have a better understanding towards the whole business. It is linked to business digital transformation.

Other concerns related to e-commerce include online payment platforms, marketing strategies, and delivery services. To reduce direct contact, omnichannel payment schemes need to be built to accommodate various ways of shopping (Balakrishnan, 2020). Watson (2021) indicated that new marketing tools can be employed, including social media and affiliate marketing. Both China and the United States have begun to utilize the driverless cars in delivery to avoid direct contact.

Regarding manufacturing industry, since COVID-19 changes the products acquired by customers, businesses can shift to a flexible solution to meet the growing demand. For example, breweries produced sanitizers and diaper companies produced masks. AI technology can be adopted to manage the supply chain and to improve the efficiency of the management. As remote working becomes a new norm in workplace, investment on AR/VR and training of employees are required to improve the productivity.

When the economy highly depends on information and digital technology, cyber security becomes a major concern for businesses. For example, Quanta (Taiwan leading notebook manufacturer) and the Colonial Pipeline (A major US fuel pipeline) were subject to cyber-attacks recently. Demands for cyber security maintenance and training staffs have been increasing especially for digital economy.

In the long run, business needs to pay attention to several potential trends. First of all, due to COVID-19 outbreak, people learn a lesson – we have to respect the nature as well. There is a growing concern over the health of the ecology. Thus, how to maintain the sustainable environment and to build the resilient community would be likely to become the main objectives worldwide. For instance, the whole world has been facing the

problem of global warming for many years. It then has become one of the major concerns of ESG for business.

Secondly, COVID-19 also changed business strategies toward globalization. Before COVID-19, globalization enabled business to obtain the benefit of reducing production cost. COVID-19 has threatened the whole supply chains greatly. However, how to manage risks related to globalization becomes the major concern for post-COVID-19. Currently, more and more businesses shifted their headquarters back to their own countries while customized overseas operations based on their local features.



Lastly, the utilization of information will become crucial for businesses operation. Information not only can be used to strengthen supply chain management, but can also promote the efficiency of a company. When an information platform is set up, all data can be used in communication both internally and externally. It can them build resilience of the business.

Conclusion

COVID-19 has posed a huge threat worldwide. It also changes consumer behavior and the business model significantly. The major goal of businesses is to meet the demand of people. While facing new challenges from this pandemic, companies need to be adaptable, flexible, and innovative in order to maintain their competitiveness. Human-centralized services should be developed to meet the current need, including online medicine and the development of vaccines and treatment for COVID-19. When contact-free norm becomes the current trend of the economy,

companies have to embrace the change by introducing modes, such as clicks-and-mortar (online to offline, O2O), remote working, and AI technology. To build the resilience of the whole supply chain, a closer partnership should be further enhanced to reduce risks.

Taiwan has been good at manufacturing information, communication and technological (ICT) products. During COVID-19, there was a strong demand toward these products. It has contributed to the economic growth of Taiwan. However, manufacturing services have been becoming more important during the last two decades due to complexity of the new business model. How to strengthen the degree as well as the quality of services is important for further development. Taiwan's economy is characterized by many small-and-medium enterprises (SMEs). Partnership can help minimizing the constraint from limited capacity.

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2-2. Digital Health in the Asia-Pacific Region

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Introduction

In recent years, the rise in the development of emerging technologies has led to the advancement of digital health. Furthermore, the advent of the COVID-19 pandemic has further accelerated the development of digital health in the Asia-Pacific region. The purpose of this paper is to describe major organizations' views on digital health and to synthesize their recommendations.

Global Views on Digital Health Issues

The European Union (EU) has stated views on digital health in the report called "Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on Enabling the Digital Transformation of Health and Care in the Digital Single Market; Empowering Citizens and Building a Healthier Society." It is mentioned in the report that the EU is working on robust approaches in high performance computing, data analytics and AI that can help with the design and test of new healthcare products as well as provide faster diagnosis and better treatments. These endeavors need the availability of large amount of data and regulatory frameworks to safeguard the rights of individual and society as well as to advance innovation. The EU has also related that innovative digital solutions can improve people's health and quality of life. The digital solutions will enable greater efficient ways of organizing and providing health and care services. They will need to be designed so that they meet the people's needs and health systems. In summary, the EU has stressed that digital technologies must be viewed to be an important aspect of health and care (EU, 2018).

An important international organization that has sought to provide direction for the advancement of digital health is the Organization for Economic Cooperation and Development (OECD). The OECD has discussed the digital health issues in the report: "Empowering the health workforce: Strategies to make the most of the Digital Revolution." It is

clearly stated in the report that digital transformation in the health sector is more than technical change. The reason is that there exists the need to change human attitudes and skills as well as legal frameworks and the organization of work. Digital technologies have led to opportunities to strengthen health systems. The COVID-19 pandemic has indicated that the utilization of digital tools and solutions has enabled economies to prevent the spread as well as to respond to the pandemic. Digital health technologies are supporting the changing health needs of the public. Health workers are already utilizing digital tools and solutions but some health workers have questioned the value of digital technologies. Some health workers are expressing the fact that they do not have the opportunities for up-skilling, in order to use the technologies. In addition, the legal, financial, and organizational aspects of work have not been transformed to enable the technologies to add value. The health workers and patients are also seeking the right safeguards against the negative impacts of digital tools' utilization, such as the potential lack of transparency or dangers to data privacy. There is the need to address these threats, in order to reduce inefficiency and to ease the burden on the health workers (OECD, 2020).



Furthermore, the World Health Organization has provided the direction for the development of digital health. An important WHO publication on the matter is the “Global Strategy on Digital Health 2020-2025.” The WHO is supportive of the 2030 Agenda for Sustainable Development and has mentioned that the spread of information and communications technology (ICT) and global interconnectivity have accelerated human progress, address the digital divide and create knowledge societies. There exists the growing consensus in the global health community that the strategic and

innovative utilization of digital and cutting-edge information and communications technologies will be able to ensure that people benefit from universal health coverage and enjoy better health and well-being. The WHO seeks to improve health for all through the development and adoption of appropriate, accessible, affordable, scalable and sustainable digital health solutions. The objectives are to prevent, detect and respond to epidemics and pandemics. The WHO also wants to enhance infrastructure and applications. The objective is to ensure that health data will uphold health and well-being as well as to achieve the health-related aspects of the Sustainable Development Goals (WHO, 2021).

In 2021, the G7 Health Ministers' Meeting has generated a Communique which relates about the importance of addressing the digital health issues. The Communique from the G7 Health Ministers have mentioned that they support the utilization of digital health solutions to advance healthcare. The Ministers have called for the need to promote data governance, system security, privacy, regulatory and data protection standards. Moreover, the Ministers have related that digital healthcare systems must be able to operate seamlessly through the utilization of common and open standards. The aim is to safeguard the successful utilization of technology (G7, 2021).

Suggestions for Advancing Digital Health

The OECD has made specific suggestions for digital health. First, the OECD supports the advancement of human-centered digital transformation. The rationale is that there exists the need to have a strategy that indicates how technological innovation will enhance health systems. The digital strategy will need to show how digital technologies can provide solutions to challenges facing health workers. Second, another OECD suggestion is that human expertise and skills must be enhanced. The advancement of digital skills will need to be part of health education and professional training. Third, the OECD has recommended that digital health subject should be integrated across subjects, in order to promote a digital culture and the idea that digital health technologies are important to health services. Fourth, the OECD has suggested that the health service delivery must be reorganized. The digital health services should be able to exist in the legal, financial, and organizational frameworks (OECD, 2020).

The suggestions from the WHO are important for strengthening digital health. First, the WHO has related that the people must be placed at the center of digital health, so as to promote health data ownership and to enhance literacy for patients, families, communities and health workers. Second, the WHO has suggested that gender equality and health equity must be enhanced. There is also the need to support access for people with disabilities. The objective is to achieve an inclusive digital society with the improvement of digital health skills. Third, the WHO has called for AI technologies to be understood by developers, medical professionals, patients, and regulators. In order to achieve transparency, the information on the design of AI technologies must be published, in order to promote public consultation (WHO, 2021).



Since the G7 grouping consists of developed countries, the suggestions they have made for enhancing digital health are important. The 2021 G7 Health Ministers' Meeting has produced several suggestions. First, the G7 Health Ministers have called for digital healthcare systems to work seamlessly through the utilization of common and open standards. The objective is to ensure the safe, effective and efficient usage of technology in health and care. Second, the Health Ministers have suggested that health data will need to be shared globally. The objective is to promote health policy, care delivery, and regulatory and surveillance activities to address the COVID-19 pandemic. Third, the Health Ministers have recognized the importance of promoting the interoperability of health systems in the areas of testing data and vaccination records for COVID-19 and other diseases. Fourth, the Health Ministers have called for enhancing the governance of AI in health through achieving consensus on clinical evaluation standards for health AI algorithms. There is also the need to promote governance of health AI algorithms that is based clear values and ethics (G7, 2021).

APEC members have made suggestions related to the advancement of digital health in the “11th APEC High-Level Meeting on Health and Economy Joint Statement.” First, APEC has called for using innovative and alternative financing models to enhance access to medical products and services. Second, APEC has emphasized the value of regulatory convergence and reliance for medical product review and approval procedures. The objective is to ensure the safety and availability of medical products and other health technologies. Third, APEC has suggested that there exists the need to develop an inclusive digital economy that promotes the application of new technologies and facilitates the flow of data, so as to address COVID-19 and future health challenges (APEC, 2021)

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2-3. The Status Quo of International Digital Economy Rules

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In recent years, after the Covid-19 outbreak, the digital economy has become even more important in international economic and trade discussions. In recent trends, not only does Comprehensive Progressive and Agreement for Trans-Pacific Partnership (CPTPP) and Regional Comprehensive Economic Partnership (RCEP) have specifications in the e-commerce section, Singapore has also been actively pushing for deals with its trading partners to sign Digital Economic Partnership Agreement (DEPA) in the past two years. The news shows two weeks ago that the United States will be pushing for a digital economy agreement with several countries. These show that digital economy issues are becoming increasingly important in the economic and trade fields.

Therefore, this paper will analyze comparatively among the currently existing digital economic agreements, to grasp the possible impact of digital economy issues on future international economic and trade agreements.



Discussions in WTO and APEC

In the multilateral trading system, the issue of the digital economy has been discussed under the WTO framework for many years. At the World Economic Forum in Davos on January 25, 2019, Australia discussed trade-related aspects of e-commerce with 75 WTO members. These participating

countries account for more than 90% of global trade. Nowadays, after the United States returns to the WTO, and under the leadership of Ngozi Okonjo-Iweala, Secretary-General of the WTO, the WTO may have an opportunity to reach a consensus on e-commerce issues at the Ministerial Meeting, holding in November 2021.

Judging from the progress of the current WTO negotiations, the content of the e-commerce agreement will include digital trade and electronic transactions, paperless trade, electronic seals, spam processing rules, personal data and privacy protection, consumer protection, prohibition of data circulation, prohibition of requiring foreign investors to store data in specific locations. In addition, the WTO will permanently suspend tariffs on electronically transmitted goods to promote the development of digital trade.

In APEC, New Zealand, the host economy of 2021, has followed the footsteps of the WTO and is pushing for similar works. New Zealand expects to lead APEC to a consensus ahead of the WTO ministerial meeting. This can be seen in New Zealand's strong lead in MRT Statement in June.

➤ **Discussion of the Digital Service Tax**

The digital service tax originates in EU countries. Under President Trump's U.S. trade policy framework, France prioritizes a digital services tax on U.S. multinationals to counter U.S. power of trade conflict between the US and EU.

Originally, in July 2021, the EU Executive Committee will adopt regulations on digital services tax, that imposes full tariffs on US multinational companies operating online business activities within the EU. However, the Biden administration pushed for a minimum corporate tax in the G7 and lobbied the European Union to put the digital services tax on hold.

The United States, EU, and members of the G20 are now working together to negotiate a minimum corporate tax system, and 131 parties signed a consensus letter to advance a global tax agreement in July 2021. This global tax agreement will be discussed in the framework of the OECD and is not expected to be formed until January 2022. Although the global tax agreement and the digital service tax are not linked, indirectly suspending the adoption of digital service tax and affecting global digital economy on its tax issues may arise conflict.

The Contents of Digital Economic Agreements

CPTPP is the first protocol in the Asia-Pacific region to form e-commerce specification content. In addition to traditional e-commerce topics in CPTPP Chapter 14, such as duty-free electronic transmission, electronic authentication and electronic sealing, and the promotion of paperless trade, new rules are including:

1. Operators may not be required to store data in the country, nor may they be prohibited from transferring it across borders by electronic means for operational reasons.
2. To ensure that consumers have the freedom to choose to access and use internet services and applications, and to protect online consumers and the protection of personal data and privacy, and to take effective measures to curb spam abuse.
3. CPTPP members are encouraged to collaborate, including on cybersecurity, extensive digital trade cooperation, and assistance to SMALL and medium-sized enterprises.
4. CPTPP members may not request the transfer of software source code owned by other members when they enter their markets.

Based on the CPTPP, including the Singapore-Australia Digital Trade Agreement, the Singapore-New Zealand-Chile Digital Economy Partnership Agreement, and the US-Japan Digital Trade Agreement, the agreement goes beyond the CPTPP. Further contents of these agreements include strengthening commitments to cross-border data flows, expanding operational cooperation in privacy systems, and developing new norms for cybersecurity.

In RCEP, because of the differences in the degree of economic development in RCEP member countries, the chapter on e-commerce probably only covers the basic normative direction. For example, there are no strict enforcement rules for the free flow of data, the prohibition of data localization. RCEP gives members exceptions to public policies that they can determine for themselves, and there is no provision for non-discriminatory treatment of digital products.

In Singapore-Australia Digital Trade Agreement, the following table is covered:

Provisions	Discription
Transparency	Members should make public any measures related to e-commerce; in addition, where possible, provide the opportunity to post and comment in advance.
Paperless trading	Members should provide online use of import and export documents, including network submission.
Electronic authentication	Members should not refuse to sign on the grounds of online form, but should adopt a flexible authentication technology approach.
Online consumer protection	Members should provide the same protections for online consumers as consumers of other consumer channels.
Online protection of personal data	Members should adopt or maintain a legal framework to protect the personal information of e-commerce users from unauthorized disclosure.
Unsolicited commercial e-mail (spam)	Members shall take or maintain measures to allow consumers to choose not to receive unwanted business information from various sources, such as e-mail and SMS, and to require businesses to send such information only with the express or inferred consent of consumers.
Tariffs for electronic transmission	Members should continue to practice not imposing tariffs on electronic transmissions.
Domestic regulatory framework/domestic electronic transaction framework	Members should adopt or maintain a legal framework consistent with the principles of the United Nations Commission on International Trade Law (UNCITRAL) Model Law on Electronic Commerce (1996) and the United Nations Convention on the Use of Electronic Communications in International Contracts (2005).

Localization of computing facilities	Members shall not require enterprises operating in their territories to set up computing facilities (including computer servers and storage devices for processing or storing business information) within their territory
Electronic transmission of information across borders	Members should be allowed to transmit information electronically across borders.
Source code is exposed	Members should not require the transfer or acquisition of mass-market software source code as a condition for the import, distribution, sale, or use of the software
Cooperation	Members' Government should collaborate in areas of common interest to digital trade, including cybersecurity
Eliminate tariffs on technology products	Members shall eliminate tariffs on technical business and consumer goods by participating in the Information Technology Agreement or the products covered by the Agreement.
Trade facilitation commitments	Members should continue to honor the commitments made in the WTO Trade <i>Facilitation Agreement</i> and strive to build on those commitments to further ensure the efficient cross-border movement of goods.
Commitment to performance requirements	Members should not require technology transfer as a condition for investment in another country.

Conclusion

At present, these bilateral or trilateral digital economic agreements are independent, open transnational agreements that can be applied for by other WTO members. They are constructed as living protocols that allow for constant updating and adjustment to conform to contemporary rules of the trend. Overall, these digital economy agreements are designed to complement and support ongoing WTO e-commerce agreement negotiations and build on the ongoing digital economy work in APEC, OECD, and other international forums.



The digital economy agreement is already a trend, with negotiations taking place in Vietnam, the UK, and the US. Moreover, under the strategic framework of the Indo-Pacific, the digital economy agreement is already on the agenda of the U.S. economic and trade negotiations. The United States will ensure its leadership in AI and emerging technologies, and combined with the labor rights and digital capacity of SMEs to implement the development of regional digital trade agreements. In order to demonstrate the United States' grand strategy spirit of “Build Back Better”.

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3. Conclusion

In the wake of the Covid-19 pandemic, industries were forced to make changes to avoid a severe impact. However, as soon as economies thought the outbreak was under control and economic activity was about to fully recover, another wave of outbreaks swept through. Fortunately, with the development and popularization of vaccines, the international market demand is showing signs of rebound.

Regardless of the country's economic development, education level or vaccine coverage, it is clear that economies have actively introduced IT systems and electronic devices during the pandemic to assist governments in accelerating economic recovery. Therefore, the wave of digitization is an inevitable worldwide trend.

This issue paper focuses on the digital business opportunities in the post-epidemic era. Experts and scholars are invited to present comprehensive views on the development of digitization in the Asia-Pacific region, the application of technologies and related regulations.

Dr. Chu started by pointing out that the COVID-19 outbreak impacted people's consumption behaviours greatly, furthermore highlighted contact-free economy becomes the new normal. During the lockdown, the stay-at-home economy has been developed. It fosters the use of digital technology in many areas, such as online e-commerce, remote working, telemedicine, digital finance, and online education. Yet, while the economy highly depends on information and digital technology, cyber security becomes a major concern for the whole society.

Next, following Dr. Ho stated the growing consensus in the utilization of digital technologies to ensure that people benefit from universal health coverage and enjoy better health and well-being. International organisations such as WHO, OECD, EU etc. are striving to improve health for all through the development and adoption of appropriate, accessible, affordable, scalable and sustainable digital health solutions. However, the main issue is that health workers do not have the opportunities for up-skilling, so as to be able to use the technologies.

Moreover, legal, financial, and organizational aspects of work have not been transformed to allow value-added technologies to happen.

Lastly, Dr. Hsu analysed the importance of digital economy issues in the economic and trade fields within APEC economies, further illustrated that digital economy agreements are designed to complement and support ongoing WTO e-commerce. Besides, under the strategic framework of the Indo-Pacific, the digital economy agreement is already on the agenda of the U.S. policies to its ambition for “Build Back Better”.

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