

# Asia-Pacific Economic Cooperation

| APEC  
SF23 |



Photo by Sheng L

## What is APEC?

- The Asia-Pacific Economic Cooperation, or APEC, is the leading forum in the Asia-Pacific to facilitate trade and investment, economic growth, and regional cooperation.
- In 2023, the United States government served as chair economy for the Asia-Pacific Economic Cooperation (APEC) forum 2023. San Francisco was the host City.
- The meetings focused on regional economic issues, including sustainability, digitalization, women's economic empowerment, trade facilitation, energy security, food security, and health.

## What is the CEO Summit?

- The APEC CEO Summit 2023 occurred in San Francisco, November 15 – 17, overlapping with the APEC Leaders' Summit.
- The Summit brought 1,200 international CEOs, thought leaders, and other stakeholders together with political leaders from the Asia-Pacific for three days of robust dialogue and engagement on global challenges.

# Why San Francisco?

San Francisco Travel team received an email from the State Department requesting San Francisco to apply as the host City of 2023. SF Travel asked State Department to provide details on the opportunity and the other cities they were soliciting bids from. The list of other cities included:

- Chicago, IL
  - Honolulu, HI
  - Albuquerque, NM
  - Seattle, WA
  - Los Angeles, CA
- San Francisco was enthusiastically determined to host APEC 2023, aiming to reignite civic pride and revitalization after the challenges posed by COVID.
  - The goal was not only to host, but to lead a narrative change, positioning San Francisco as a global hub of innovation, technology, and entrepreneurship.
  - We aimed to showcase our diverse and vibrant economy, embodying the spirit of the Asia-Pacific region, and to set a new standard for hosting international events.

# The Special Events Committee

- The San Francisco Special Events Committee is a 501(c)(3) nonprofit dedicated to planning, supporting and implementing San Francisco special events of civic or cultural importance. The Committee is funded by private donations and receives no City funding.
- For the past 40 years, the Committee has partnered with the City to organize major iconic events such as Fleet Week and the Giants World Series Parade.
- The Committee works with the Office of Protocol to ensure the success of such events. The Office of Protocol is led by San Francisco Chief of Protocol Maryam Muduroglu. The Chief of Protocol is a volunteer position and was previously held by Charlotte Shultz. The Committee is led by Chair Thomas Horn.
- The Committee worked with various City officials to raise over \$20M in donations from philanthropic organizations and private companies in support of APEC. The Board of Supervisors approved this fundraising in a behested payments waiver, and sponsor donations are publicly reported.
- The Committee held the donations and collaborated with the City on spending the funds to provide event planning, consulting, logistics, and support for APEC participants and first responders.

# APEC Sponsors

<b>Total Fundraised</b>	<b>\$20,460,000</b>	
Apple	Jennifer Fonstad	PG&E
Autodesk	John Pritzker Family Fund	Prologis
Bank of America	JP Conte	Ripple
Barbro Osher	Kaiser Permanente	Salesforce
Blue Diamond	Lisa Pritzker	Street Media
California Chamber of Commerce	Lyft	Sutter
Deloitte	Martha Conte	SV Angel
Doordash	MEBO	Thomas Steyer
East West Bank	Meg Whitman	United
Emerson	META	Visa
Fisher Family	Mimi and Peter Haas	
Florence Fang Family Foundation	NVIDIA Corporation	
Google	OpenAI	
Gordon Getty	OpenTable	
Graton	Orrick	

# Summary of APEC Funds and Costs

<b>Total Fundraised</b>	<b>\$20,460,000</b>
<b>Special Event Committee Costs</b>	
State Department Advance Trip	\$77,689
Hotels for First Responders	\$949,062
Events	\$8,350,112
Consulting	\$785,800
Marketing & Printing	\$1,374,268
Delegate Hospitality	\$743,753
Project Management	\$405,440
Volunteer Support	\$112,133
Administrative Support	\$150,000
CEO Summit Tickets	\$300,000
APEC Community Building Events	\$100,000
Moscone Leaders Summit Meals	\$300,000
Contingency*	\$525,450
<b>Total Special Events Committee Costs</b>	<b>\$14,173,707</b>
<b>Total Confirmed Available for Gift to City</b>	<b>\$6,286,293</b>

\*Up to \$6.5M Could be made available pending final invoices

# Summary of APEC Funds and Costs

<b>Direct City Costs not Absorbed by Departments</b>	
Police Overtime	\$8,784,000
Sheriff Staffing	\$1,940,000
Additional Ambulance Units (DEM)	\$415,000
Other SFPD Costs - Transportation, food per diem, mutual aid per diem, IT equipment, staging areas	\$1,671,000
<b>Total</b>	<b>\$12,810,000</b>

<b>Sources Available to Cover City Costs</b>	
Gift from APEC Special Events Committee (A&E)	\$6,286,293
Release of General Fund on B&F Committee Reserve	\$6,523,707
<b>Total</b>	<b>\$12,810,000</b>

## An important *historic* moment for San Francisco since 1945, putting San Francisco on an international stage

- APEC 2023 was the first time this many foreign leaders were in San Francisco at one time since the 1945 signing of the UN Charter.
- APEC solidified San Francisco's position as a global hub for investment and opportunity.
- APEC gave San Francisco the opportunity to promote the city to a global audience and build on this moment to continue to position San Francisco as a world class, innovative, and resilient city that can rise to the occasion when it come to welcoming events of this magnitude.
- The CEO Summit led to many important panel discussions and engagements establishing once again San Francisco as the heart of Innovation and AI Capital of the world.
- The success of APEC is expected to boost tourism to San Francisco from the Pacific Rim.



## Economic benefit for the City and its businesses

- San Francisco Travel projects substantial economic gains from hosting APEC:

Estimated Direct Spend: \$43.4M

Estimated Total Economic Impact: \$62.0M

- The total economic impact includes the direct spending plus indirect spending from B2B supply chain purchases and induced spending from incomes spent in the local economy

# Thank You & Questions