

OPENING REMARKS

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Symposium on Multilateral Financing for Pandemic Preparedness and Response

11 July 2025 | 8:30 – 8:45AM, Auditoriums 2–3, ADB HQ

Good morning Excellencies, distinguished guests, and colleagues.

I am honored to welcome you to the Symposium on Multilateral Financing for Pandemic Preparedness and Response. We gather today at a critical time to draw lessons from the recent past and to chart a path toward stronger, more coordinated preparedness and response across the Asia and Pacific regions.

The COVID-19 pandemic was a global shock that affected lives, economies, and health systems. The human toll is well known in terms of lives lost and disrupted. But it also represented a major economic shock with long term implications for development progress. In Asia and the Pacific, extreme poverty increased for the first time in two decades, and the pandemic reversed decades of progress in human development.

The pandemic taught us that preparedness and response are essential to protect lives and economies, but the effectiveness of these efforts depends on inclusive, agile, and resilient health systems. It's a challenging agenda in our developing member countries, but time is of the essence.

A recent study published in *The Nature* shows that the probability of experiencing another pandemic in our lifetime has risen from 17% to over 44%. This is not a distant possibility. The question is not if, but when.

In response to COVID-19, the Asian Development Bank launched the Asia Pacific Vaccine Access Facility (APVAX)—a bold initiative to accelerate vaccine access across our developing member countries. Through APVAX, ADB mobilized \$4.6 billion in financing, helped deliver over 675 million vaccine doses, and supported 19 countries in their efforts to protect lives and restore vaccine confidence.

But ADB's experience of APVAX, including its limitations, offers valuable lessons that must guide our future actions. These lessons are not just technical—they are strategic, systemic, and deeply relevant to the future of pandemic preparedness in our region.

First, preparedness is everything. While APVAX was launched swiftly, many countries had already missed the early window for securing vaccine supplies. This highlights the need for early-warning systems, pre-arranged financing mechanisms, and regional coordination platforms that allow swift action when the next crisis emerges.

Second, procurement must be flexible and harmonized. Strict eligibility criteria and complex due diligence requirements slowed vaccine procurement in several cases. Future mechanisms must balance rigor with agility, and promote harmonized regulatory standards across the region.

Third, health system strengthening is critical. While APVAX focused on vaccine procurement, investment in broader health infrastructure is equally important. We must invest in cold chain logistics, surveillance systems, regulatory capacity, and digital health platforms to ensure readiness beyond vaccine delivery.

Fourth, regional cooperation enhances resilience. ADB's collaboration with COVAX, WHO, UNICEF, and other partners demonstrated the power of coordinated action. Moving forward, we must institutionalize these partnerships and build regional platforms for surveillance, manufacturing, and response.

Fifth, demand for deeper engagement is growing. APVAX elevated ADB's role as a trusted health partner and sparked interest in transformational reforms, including the establishment of national Centers for Disease Control, regional vaccine manufacturing hubs, and cross-border health data systems.

As we look to the future, how do we envision a region that is better prepared for pandemics. Let me describe some key elements. It means a region where:

Medical innovation keeps pace with emerging threats, [with vaccines and treatments developed swiftly, adapted to new variants, and distributed

equitably. In this future, innovation is not a luxury—it is the foundation of our health security.]

Where manufacturing and regulatory ecosystems are regionally integrated and strategically positioned, [enabling countries to produce and access essential medical supplies without delay or dependence on distant suppliers. This is a future where self-reliance is built through shared capacity and mutual trust.]

Where surveillance networks must transcend borders and sectors, detecting risks early—whether they arise in hospitals, farms, or urban centers—and triggering rapid, collective responses].

And where financing is agile, inclusive, and responsive], allowing countries to act decisively when time is of the essence. In this future, no countries should be held back by lack of resources when lives are at stake].

Governments across Asia and the Pacific, in partnership with institutions like ADB, took bold action in 2020 to respond to an unprecedented crisis. Where we fell short, much can be attributed to trying things for the first time. We won't have that excuse the next time around.

Taking lessons learned from the COVID-19 pandemic, the next chapter of pandemic preparedness must be shaped collectively by governments, development partners, civil society, and the private sector. It must be guided by evidence, driven by innovation, and anchored in the spirit of regional cooperation.

I want to thank all our speakers and participants for your dedication to this cause. Your insights will help achieve a future where Asia and the Pacific is well prepared to effectively respond to the next pandemic.

Thank you, and I wish you all a productive and inspiring symposium.