



PROJECT NOTIFICATION

Reference No.: 335

Date of Issue	7 May 2024
Project Code	24-CP-29-GE-WSP-A
Title	Workshop on the Regulatory Sandbox Mechanism for Productivity Policies
Timing	17 July 2024–19 July 2024
Hosting Country(ies)	Malaysia
Venue City(ies)	Not Applicable
Modality	Online
Implementing Organization(s)	Malaysia Productivity Corporation and APO Secretariat
Participating Country(ies)	All Member Countries
Overseas Participants	38
Local Participants	12
Closing Date	3 July 2024
Remarks	Not Applicable

Objectives	Understand sandbox mechanisms in the context of regulatory experimentation, discuss their role in strengthening productivity policies, and examine case studies of regulatory sandbox and agile regulation approaches to foster innovation and efficient policymaking.
Rationale	The APO advocates regulatory environmental initiatives in its members, which fosters innovation and productivity growth by enabling experimentation on a smaller scale. This approach facilitates rapid learning, identifies effective strategies, and minimizes risks. A conducive regulatory environment stimulates business dynamism and innovation, essential components for sustainable productivity improvement across diverse sectors.
Background	Regulatory sandbox mechanisms are special forms of experimental regulations allowing for the creation of specific legal regimes for new products and services, enabling experiments with their practical usage within certain restrictions. Among member economies, these mechanisms have been implemented in the ROC, Fiji, India, Indonesia, Malaysia, Japan, the ROK, the Philippines, Singapore, Sri Lanka, Thailand, Turkiye, and Vietnam to foster the development of digital innovations and fintech. The introduction of regulatory sandboxes has shown positive effects, such as increased access to capital, improved business survival rates, and increased patenting. The implementation of regulatory sandboxes requires appropriate management, legal support, and evaluation mechanisms. Different approaches to regulatory experiments have been taken, including regulations on specific issues, pilot models of innovative technologies, and creating universal mechanisms for real-life experiments. Regulatory sandboxes are recognized as effective instruments to foster innovations in the digital economy.
Topics	Understanding the regulatory sandbox and its concepts; Case studies of successful regulatory sandbox implementation; Designing regulatory sandbox frameworks; Legal and regulatory considerations in sandbox adoption; Policies for regulatory sandbox experiments; and Developing sandbox proposals and peer reviews.
Outcome	Enhanced understanding of regulatory sandbox mechanisms and experiments and ability to design and apply the mechanisms to enhance productivity policies in APO members.
Qualifications	Government officials, policy analysts, and representatives of institutions involved in productivity policies focusing on innovation tools and economic competitiveness enhancement policies.

Please refer to the implementation procedures circulated with this document for further details.



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