



**THE TWENTY-SECOND AEM PLUS THREE CONSULTATIONS
10 September 2019, Bangkok, Thailand**

JOINT MEDIA STATEMENT

1. Economic Ministers from the ten ASEAN Member States, People's Republic of China ("China"), Japan and Republic of Korea ("Korea") met on 10 September 2019 in Bangkok, Thailand for the Twenty-second AEM Plus Three Consultations. The Consultations were co-chaired by H.E. Jurin Laksanawisit, Deputy Prime Minister and Minister of Commerce of Thailand, H.E Wang Shouwen, Vice Minister of Commerce and Deputy International Trade Representative of the People's Republic of China (representing H.E. Zhong Shan, Minister of Commerce of the People's Republic of China), H.E. Shigehiro Tanaka, Vice Minister of Economy, Trade and Industry, Japan (representing H.E. Hiroshige Seko, Minister of Economy, Trade and Industry, Japan), and H.E. Yoo Myung-hee, Minister for Trade of Korea.

2. The Ministers welcomed the strong global economic growth of 3.7 per cent in 2018, with its positive impact on trade and investment growth. Accordingly to preliminary ASEAN data, total trade between ASEAN and the the Plus Three Countries increased by 6.8 per cent to USD 869.1 billion, representing 31.0 per cent of ASEAN's total merchandise trade. Foreign Direct Investment (FDI) flows from the Plus Three Countries into ASEAN were valued at USD 37.9 billion in 2018, accounting for 24.5 per cent of total FDI inflows into ASEAN and an increase by 9.9 per cent from the previous year.

3. The Ministers noted the progress of activities undertaken through the ASEAN Plus Three Economic Cooperation Work Programme 2019-2020, which was adopted by the Twenty-first AEM Plus Three Consultations in 2018. The Ministers were encouraged, in particular, by the progress made in the areas of connectivity, MSME development, and trade facilitation, and reaffirmed the commitment to continuously enhance trade and economic cooperation within the region. [In this regard, the Ministers noted the status of the joint study on "10+3 Cooperation for the Improvement of Supply Chain Connectivity," which was agreed-in-principle by Ministers in August 2018 and welcomed by the 21st ASEAN Plus Three Summit in November 2018. They also noted the progress towards the Anti-Counterfeit Seminar, which was welcomed by Ministers in August 2018.

4. The Ministers noted the strong interest of members of the East Asia Business Council on the progress of negotiations on the Regional Comprehensive Economic Partnership (RCEP), and its recommendations for improving trade facilitation and supply chain connectivity in the region to ensure smooth implementation of RCEP. The Ministers also noted the results of the Business Outlook and Trade Facilitation Measures Survey shared by the EABC, which provides numerical data reflecting the

impact of the existing trade facilitation measures to the business sectors, as well as the Compiled Best Practices on the Improvement of Supply Chain Connectivity in ASEAN+3, which provides information on the best case practices on the initiatives related to supply chain connectivity in ASEAN+3. The Ministers thanked the EABC for its continued interest and support towards strengthening regional integration in East Asia.

5. The Ministers noted the global outlook in economic and trade performance and the recent moderation of growth. While noting that trade continues to expand between ASEAN and the Plus Three countries, the Ministers cautioned against rising trade tensions and its impact on growth. They expressed concern over the rising tide of protectionism and anti-globalisation sentiments that continue to plague the global economy and put the multilateral trading system at risk. They reaffirmed their strong commitment to upholding an open, inclusive, transparent, non-discriminatory and rules-based multilateral trading system. They noted the work being undertaken to reform the WTO and reiterated their full support to this endeavour.

6. The Ministers also reaffirmed their support for enhanced regional economic integration. In this regard, the Ministers welcomed the progress in the negotiations for the Regional Comprehensive Economic Partnership (RCEP), and reiterated their full support towards the conclusion of the RCEP negotiations in 2019 as mandated by the RCEP Leaders, to create a modern, comprehensive, high quality and mutually beneficial agreement. They underscored the importance of multilateralism and regionalism in contributing to global and regional peace, stability and prosperity.

LIST OF MINISTERS

1. **H.E. Dato Dr. Amin Liew Abdullah**, Minister at the Prime Minister's Office and Minister of Finance and Economy II, Brunei Darussalam;
2. **H.E. Pan Sorasak**, Minister of Commerce, Cambodia;
3. **H.E. Wang Shouwen**, Vice Minister of Commerce and Deputy International Trade Representative, the People's Republic of China (representing H.E. Zhong Shan, Minister of Commerce, the People's Republic of China);
4. **H.E. Enggartiasto Lukita**, Minister of Trade, Indonesia;
5. **H.E. Shigehiro Tanaka**, Vice Minister of Economy, Trade and Industry, Japan (representing H.E. Hiroshige Seko, Minister of Economy, Trade and Industry, Japan);
6. **H.E. Yoo Myung-hee**, Minister for Trade, Korea;
7. **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR;
8. **Mr. Mohd Zahid Abdullah**, Senior Director for the ASEAN Economic Integration Division, Ministry of International Trade and Industry, Malaysia (representing H.E. Darell Leiking, Minister of International Trade and Industry, Malaysia);
9. **Mr. Than Aung Kyaw**, Director General, Ministry of Investment and Foreign Economic Relations, Myanmar (representing H.E. Thaung Tun, Union Minister for Investment and Foreign Economic Relations, Myanmar);
10. **H. E. Ceferino S. Rodolfo**, Undersecretary, Department of Trade and Industry, Philippines (representing H.E. Ramon M. Lopez, Secretary of Trade and Industry, Philippines);
11. **Mr. Gabriel Lim**, Permanent Secretary for Trade and Industry, Ministry of Trade and Industry, Singapore (representing H.E. Chan Chun Sing, Minister for Trade and Industry, Singapore);
12. **H.E. Jurin Laksanawisit**, Deputy Prime Minister and Minister of Commerce, Thailand;
13. **H.E. Tran Quoc Khanh**, Deputy Minister of Industry and Trade, Viet Nam (representing H.E. Tran Tuan Anh, Minister of Industry and Trade, Viet Nam); and
14. **H.E. Dato Lim Jock Hoi**, Secretary-General of ASEAN.