



**THE TWENTY-NINTH AEM PLUS THREE CONSULTATION
21 September 2026, Manila, Philippines**

JOINT MEDIA STATEMENT

1. The Twenty-Ninth ASEAN Economic Ministers (AEM) Plus Three Consultation was held on 21 September 2026 in Manila, Philippines. The Consultation was co-chaired by H.E. Ma. Cristina A. Roque, Secretary of the Department of Trade and Industry of the Philippines; Mr. Wang Boyong, Minister-Counsellor of the Chinese Mission to ASEAN; Ms. Ueno Asako, Deputy Director-General for Trade and Economic Cooperation, Ministry of Economy, Trade and Industry of Japan; and Mr. Bae Jun-hyoung, Director General for International Trade Relations, Ministry of Trade, Industry and Resources of the Republic of Korea.

2. The Meeting noted that based on ASEAN's preliminary statistics, the total two-way trade between ASEAN and the Plus Three Countries recorded an increase of 13.7 percent, rising from a total value of USD 1.2 trillion in 2024 to USD 1.4 trillion in 2025. Meanwhile, total foreign direct investment (FDI) flows from the Plus Three Countries into ASEAN reached USD 44.8 billion in 2025, accounting for 18.2 percent of total FDI inflows into ASEAN.

3. The Meeting exchanged views on regional and global economic developments, noting that unilateral trade actions and regional conflicts collectively threaten the rules-based international order. The Meeting also took note that these developments, compounded by the Middle East crisis which has heightened the volatility in global energy markets – including disruptions to oil and gas supply chains – have inflicted significant costs on businesses, heightened inflationary pressures, and created an increasingly unpredictable operating environment, particularly for Micro, Small, and Medium Enterprises (MSMEs). In this challenging climate, the Meeting stressed the importance of closer and more substantive economic cooperation between ASEAN and the Plus Three Countries and reaffirmed the commitment to strengthen trade and investment ties and supply chain connectivity and resilience. In this regard, the Meeting further reaffirmed the importance of dialogue and the shared resolve to constructively engage all trading partners to address legitimate trade concerns in a balanced and forward-looking manner, and to refrain from any measures that could further destabilise global economic conditions.

4. The Meeting commended the progress made in the implementation of the ASEAN Plus Three (APT) Economic Cooperation Work Programme (ECWP) 2025–2026, which has delivered positive outcomes across various areas of cooperation, including collaborative research and knowledge exchange, MSME

development, private sector engagement and stakeholder dialogue, trade facilitation, the digital economy, and the green economy. Building on this momentum, the Meeting endorsed the APT ECWP 2027–2028, highlighting its importance in guiding ASEAN and the Plus Three countries in advancing cooperation in areas of mutual interest, strengthening supply chain resilience, and addressing emerging challenges arising from regional and global developments. The Meeting looked forward to the continued effective implementation of the ECWP to further advance APT economic cooperation and contribute to a resilient and sustainable regional economy.

5. The Meeting acknowledged the outcomes of the 14th WTO Ministerial Conference (MC14) in Yaoundé, Cameroon from 26 – 29 March 2026 and reaffirmed its strong commitment to upholding an open, predictable, transparent, free, fair, inclusive, sustainable, and rules-based multilateral trading system with the WTO at its core. The Meeting underscored the urgency of delivering meaningful and comprehensive WTO reform to improve all its functions, including having a fully and well-functioning dispute settlement system, and to address the challenges facing today's global economy. The Meeting reaffirmed its commitment to work in close coordination to advance a reformed, revitalised and effective WTO that commands credibility and confidence, ensures a global level playing field and fair competition, and delivers tangible outcomes for all WTO Members, including developing and least developed countries. The Meeting also recognised the positive role that plurilateral initiatives play at the WTO, including the Joint Statement Initiatives (JSIs), to fostering new ideas, advancing discussion on emerging global trade issues and building the momentum toward multilateral outcomes. The Meeting also welcomed the adoption of interim arrangements for the Agreement on Electronic Commerce at MC14 by participating Members, and called for the consideration to incorporate the Investment Facilitation for Development Agreement and the Agreement on Electronic Commerce into the WTO legal framework. In addition, the Meeting acknowledged the positive role of the WTO moratorium on customs duties on electronic transmissions with a view to provide certainty and predictability for the digital economy.

6. The Meeting noted the recommendations of the East Asia Business Council (EABC), based on the findings of the 2026 EABC-JETRO Survey, which emphasised strengthening RCEP utilisation, enhancing regional value chain integration, and supporting MSMEs through targeted initiatives. The Meeting also noted EABC's priorities on advancing digital transformation, promoting sustainability and circular economy initiatives, and improving governance to strengthen investor confidence in the region.

7. The Meeting welcomed Timor-Leste's accession as the 11th Member State of ASEAN and looked forward to its closer engagement in APT meetings and economic cooperation mechanisms. The Meeting acknowledged Timor-Leste's continued efforts to advance its effective participation and full integration to ASEAN including through the implementation of its ASEAN economic commitments in the *Roadmap for Timor-Leste's Full Membership in ASEAN*. In this regard, the Meeting reaffirmed their commitment to continue providing the necessary capacity-building and technical assistance to support Timor-Leste's effective integration into the regional economy.
