



MEDIA RELEASE

THE ASEAN 50TH ANNIVERSARY FLAG RAISING CEREMONY AND RELATED COMMEMORATIVE EVENTS

The Association of South East Asian Nations (ASEAN) commemorates its 50th founding anniversary today, 8 August 2017. This is a significant milestones year for the regional bloc. The extended community of ASEAN with the important pillars of political, economic and social shows the solidarity of its own community itself.

In conjunction with the 50th Anniversary of ASEAN today, the Minister of International Trade and Industry, YB Dato' Sri Mustapa Mohamed led the ASEAN Flag Raising Ceremony at the Ministry of International Trade and Industry compound and attended by around 200 officials from MITI and its Agencies. The ceremony today began with the Malaysian national anthem Negaraku, followed by the ASEAN anthem, ASEAN Way and raising of the ASEAN flag. The Minister then signed an ASEAN@50 commemorative plaque during the MITI monthly assembly to record the golden occasion.

A special pull-out in the New Straits Times on "ASEAN in 50 Years and Way Forward" was also published today with special message from YAB Prime Minister of Malaysia, Datuk Sri Mohd Najib Bin Tun Abdul Razak. The Ministry recorded their appreciation to nine strategic partners, i.e. Lion Group, Tan Chong Group, UMW Holdings, Axiata Group, Nestle, Muhibbah Engineering, Schlumberger, Air Asia; and Marrybrown for their support to make this happened.

The Ministry of International Trade and Industry has also planned a line-up of activities related to the ASEAN Economic Community (AEC) throughout the week with the support of other government agencies, ASEAN Member States Embassies / High Commissions in Malaysia, private sector, chambers of commerce, industry associations, business councils, civil societies, research institutes and Institutions of Higher Learning. These include the ASEAN Day celebration on 9 August 2017 where we will have SME Export Day, MIDA mini career fair by 15 companies from various sectors and industries, exhibitions by MITI, Agencies, ASEAN Embassies / High Commissions and private sectors, food trucks to showcase ASEAN cuisines, AEC pop quiz and prize giving ceremony for the ASEAN open essay competition. An intra-ASEAN investment forum will be held on 10 August 2017. Distinguished panellists from multinational companies such as AirAsia Berhad, Honeywell Corporation, Charoen Pokphand Group and Gamuda Land Vietnam will be sharing their experiences and also to discuss on the opportunities as well as challenges investing in ASEAN.



Today, ASEAN has evolved into one of the world's most dynamic regions with accelerated economic performance in recent years. That has been attributable to ASEAN's economic co-operation and integration initiatives taking concrete shape over the past two decades. The economic development of ASEAN, which now has a population of 630 million people, has grown rapidly registered a strong pace of Gross Domestic Product (GDP) at 4.8% in 2016. For 2017, GDP growth rate is projected at 4.8% with positive trends observed across all ASEAN Member States (AMS). Domestic demand will be the main driver for the region's economic growth in 2017. With a record of US\$ 2.55 trillion GDP in 2016, ASEAN is the third largest economy in Asia and the sixth largest economy in the world. ASEAN aspires to becoming the fourth largest economy in the world by 2050. Total trade in the region stood at US\$2.22 trillion, while intra-ASEAN trade constituted 24% of total trade and remained as the largest market for ASEAN in 2016. The total foreign direct investment (FDI) inflows to ASEAN recorded at US\$96.7 billion and are expected to regain some grounds given the expected modest recovery in the global FDI flows. ASEAN is a community of opportunities not only for ASEAN people but also for the people outside the region.

Malaysia as one of the founding member of ASEAN, will continue to focus towards economic integration by implementing the AEC Blueprint 2025 which was launched at the 27th ASEAN Summit in Kuala Lumpur in November 2015. The Blueprint is an ambitious document that outlines the measures that will be implemented from 2016-2025 to create a highly integrated and cohesive, competitive and dynamic ASEAN. The Consolidated Strategic Action Plan (CSAP) seeks to complement the AEC Blueprint 2025 by serving as a single reference document intended for the public to inform stakeholders of the key action lines that will be implemented in pursuit of ASEAN economic integration from 2016 to 2025 is now available for public to access at the ASEAN website www.asean.org.

Minister Mustapa also stressed that Malaysia is committed to implement all its commitments made under this blueprint and work towards trade facilitation initiatives such as accelerating work on early implementation of ASEAN Single Window for customs clearance, ASEAN Transit Customs System (ACTS), ASEAN-Wide Self-Certification Scheme and accelerating work on standards and conformance. To deepen regional integration and with a view to further support the narrowing of development gap, Malaysia is once again taking the lead in addressing issues related to non-tariff measures (NTMs) and non-tariff barriers (NTBs). Malaysia is also taking steps in accelerating the pace of negotiations of the Regional Comprehensive Economic Partnership (RCEP). In addition ASEAN underscore the importance to discuss the impact of global economic developments and new emerging issues including the 4th industrial revolution (4IR) to the ASEAN economy. In keeping up the momentum on trade and investment liberalisation in the region, Mustapa underlined that ASEAN will continue to oppose anti-globalisation and protectionist tendencies.



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

In addition, the Philippines as the Chair of ASEAN this year has also organised a grand celebration today in Manila which was graced by the Philippines President Rodrigo Roa Duterte at the Philippines International convention Centre (PICC). ASEAN Foreign Ministers including YB Dato' Sri Anifah Haji Aman, Minister of Foreign Affairs Malaysia joined the ASEAN Day celebration. Among the activities during the celebrations were ASEAN parade & concert, ceremonial lighting of the ASEAN lantern at the Philippines Cultural Centre and lighting of landmark national monuments in all ASEAN Member States' capital, including the KI Tower.

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Ministry of International Trade and Industry

8 August 2017

About MITI:

The Ministry of Commerce and Industry was established in April 1956 then was renamed as The Ministry of Trade and Industry in February 1972. On 27 October 1990, the Ministry was separated into two Ministries which are; Ministry of International Trade and Industry (MITI) and Ministry of Domestic Trade and Consumer Affairs (KPDN).

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020 .

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