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M'sia to participate in ATIGA upgrade negotiations

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Page 1 of 2

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KUALA LUMPUR: Senior Minister cum International Trade and Industry Minister Datuk Seri Mohamed Azmin Ali says Malaysia is committed to taking part in the Asean Trade in Goods Agreement (ATIGA) Upgrade Negotiations to achieve early resolution.

He emphasised the need to ensure holistic and inclusive engagements so that valid concerns raised by stakeholders are fully addressed and resolved.

ATIGA Upgrade Negotiations was launched virtually by Asean Economic Ministers in conjunction with the 28th Asean Economic Ministers' (AEM) Retreat on Wednesday.

In a statement yesterday, the International Trade and Industry Ministry (MITI) said the negotiations are crucial to strengthen intra-regional

trade and promote a more connected, inclusive, resilient and competitive region.

MITI said the AEM Retreat ended on a high note, with ministers charting Asean's Economic Work Plan for 2022, notably the endorsement of Asean Priority Economic Deliverables (PEDs) 2022, as proposed under the chairmanship of Cambodia.

It said during the retreat, Asean Economic Ministers also agreed to extend the Memorandum of Understanding on the implementation of non-tariff measures on essential goods until 2024.

They had also agreed to expand the present list of essential goods while emphasising the importance of conducting an in-depth study of the impact on the trade flow of essential goods.

"On economic revitalisation

as well as the reinvigoration of regional trade, the ministers were unanimous in expressing their commitment towards implementing the key PEDs, including the upgrade of the ASEAN-Australia-New Zealand Free Trade Area, framework for promoting the growth of digital startup ecosystem and policy toolkit on women micro small medium enterprises (MSMEs)," it said.

On the review of Asean-India Trade In Goods Agreement, MITI said Malaysia, being the country coordinator for Asean-India economic relations, had urged all parties to expedite the endorsement of the scoping paper to launch the ATIGA review negotiations at the special AEM-India consultations.

It also said Asean Economic Ministers continued their active

engagement with Asean Business Advisory Council (ASEAN-BAC) with a primary focus on the imperative of rejuvenating the tourism and aviation sectors, assisting MSMEs and embracing digital economy.

MITI also said the establishment of the Green and Sustainable Economy Working Group to champion the sustainability agenda in the region is a timely move by ASEAN-BAC.

"In this regard, it is noteworthy that under the purview of the High-Level Task Force on Economic Integration, the Asean Secretariat and Economic Research Institute for Asean and East Asia are finalising the concept note on carbon neutrality, an initiative that was mooted by Malaysia last September," it said. — Bernama



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Page 2 of 2

SUMMARIES

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