



FIRST DAY OF ASEAN ECONOMIC MINISTERS' ENGAGEMENT WITH DIALOGUE PARTNERS REINFORCES ASEAN'S CENTRALITY AND NEUTRALITY FOR REGIONAL ECONOMIC STABILITY AND PROSPERITY

The Ministry of Investment, Trade & Industry (MITI), as lead of the ASEAN Economic Pillar in 2025, today successfully coordinated the engagement sessions of ASEAN Economic Ministers (AEM) with its Dialogue Partners from the **People's Republic of China (PRC), Japan, the Republic of Korea (ROK), and the United States of America (the US)**.

The Economic Ministers in attendance were **H.E. Yan Dong**, PRC's Vice Minister of Commerce; **H.E. Muto Yoji**, Japan's Minister of Economy, Trade and Industry (METI); **H.E. Yeo Han-Koo**, ROK's Minister for Trade; and **H.E. Jamieson Greer**, Ambassador, the US Trade Representative. The ASEAN Economic Ministers agreed in principle to forge stronger economic ties to promote trade and investments between ASEAN and its Dialogue Partners.

Among the Priority Economic Deliverables of ASEAN's Economic Pillar under Malaysia's Chairmanship this year is the **signing of the ASEAN-China Free Trade Agreement 3.0 (ACFTA 3.0) Protocol at the ASEAN Leaders' Summit in October 2025**. ACFTA 3.0 represents both sides' commitment to an **upgraded, rules-based, future-ready trade framework**. Among the key features of the upgraded FTA include its **expansion into emerging sectors**, such as the **digital economy**, the **green economy** and **supply chain connectivity**. ACFTA 3.0 also emphasises **stronger economic and technical cooperation to ensure benefits are inclusive across ASEAN Member States**, while **Micro, Small and Medium enterprises (MSMEs) are supported through digitalisation and capacity-building programmes**.

Discussions with the ROK centred on the planned upgrade of the **ASEAN-Korea Free Trade Agreement (AKFTA)**, with particular emphasis on areas that are critical to shaping the future of ASEAN-Korea economic cooperation. These include the **digital economy, critical minerals, supply chain resilience, MSMEs, sustainability, and the green economy** — all of which reflect our shared priorities in navigating an evolving global trade landscape. Complementarities between ASEAN and Korea also open new opportunities in **carbon trading, green investments, sustainable energy, eco-friendly mobility, and trade facilitation**, particularly to support MSMEs and start-ups in driving innovation and inclusive growth.

During the **AEM-US Consultation**, the meeting discussed the review of the **2024–2025 Trade & Investment Framework (TIFA)**, particularly in areas such as **digital economy, MSME Development, trade facilitation and intellectual property**, as well as endorsed the 2025-2026 TIFA Work Plan to advance these areas. Both sides expressed their continued commitment to maintaining collaboration on expanding two-way trade and investments.

The AEM-Japan Consultation focused on the progress of the **ASEAN-Japan Comprehensive Economic Partnership (AJCEP) Agreement**, discussing key issues such as **supply chain resiliency, green economy & sustainability, digital economy and building an inclusive ASEAN**. Among the key initiatives discussed include the acceptance of electronic Certificate of Origin (e-CO) as well as technical assistance and capacity building for ASEAN Member States, particularly in the automotive and chemical sectors, and the SMEs.

The **ASEAN+3 (China, Japan, South Korea) Consultation** discussed, among others, the need to enhance the **utilisation of the Regional Comprehensive Economic Partnership (RCEP), digital economy, MSME capacity-building and joint research initiatives**.

YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Minister of Investment, Trade and Industry, and Chair of the AEM said, “ASEAN does not wait for opportunity—we build it. Through **deeper integration and strategic partnerships**, we are shaping a **trade and investment ecosystem that is open, resilient, and future-ready**. In our year as ASEAN Chair, **Malaysia is proud to lead efforts that turn dialogue into delivery.**”

MINISTRY OF INVESTMENT, TRADE AND INDUSTRY

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About MITI: MITI is the primary driver in positioning Malaysia as a preferred destination for quality investments and enhancing the nation’s global trade competitiveness. Its objectives and roles are geared towards ensuring robust economic development and helping Malaysia achieve its goal of becoming a high-income and developed nation.

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