



MEDIA RELEASE

MORE THAN FIVE DECADES ON, ASEAN REMAINS A KEY PLATFORM TO CHAMPION REGIONAL SOCIO-ECONOMIC CAUSE

Today, Malaysia, as one of the six founding members of ASEAN, commemorated the 54th anniversary of this premier regional organisation. The annual ASEAN Day is also a day of remembrance of how much ASEAN has progressed to become one of the world's economic powerhouses since its birth on 8th August 1967 and now as the 7th largest economy in the world.

The virtual commemoration was led by Senior Minister of Foreign Affairs, YB Dato' Seri Hishamuddin Tun Hussein, who is the Head of Delegation for Malaysia as well as the head of the ASEAN Political-Security pillar. Representing the ASEAN Economic pillar at the event was Senior Minister and Minister of International Trade and Industry, YB Dato' Seri Mohamed Azmin Ali, while Minister of Tourism and Culture, YB Dato' Sri Nancy Shukri participated as head of the ASEAN Socio-Cultural pillar.

This year, under Brunei Darussalam's strong and able Chairmanship with the theme 'We Care, We Prepare, We Prosper', ASEAN is steadily progressing towards economic recovery through various initiatives under the ASEAN Comprehensive Recovery Framework (ACRF), including the ASEAN Travel Corridor Arrangement Framework (ATCAF).

At the heart of ASEAN's achievements during this unprecedented time of global uncertainties is the signing of the Regional Comprehensive Economic Partnership (RCEP) Agreement in November 2020, spearheaded by MITI for Malaysia. In his remarks, Dato' Seri Azmin emphasised that the signing of RCEP is not only Malaysia's testament of its resolve and commitment to strengthen the multilateral trading system, but also an economic recovery tool against COVID-19 which will help to ensure



continuous opening of markets as well as the uninterrupted flow of goods and enhancing of regional supply chains.

He further added, “RCEP will contribute to sustaining Malaysia’s status as a competitive trading hub and investment destination in the region while at the same time empowering Small and Medium Enterprises to expand their global outreach, strengthening their pivotal role as the backbone of the ASEAN economy.”

In addition, the ATCAF and ratification of RCEP have been identified as among the key tools for expediting regional economic recovery under the ACRF.

On a separate but related note, the ASEAN Online Sale Day (AOSD) (<http://aseanonlinesaleday.com/>) will take place from 8 - 10 August 2021 to commemorate the 54th ASEAN Day. The AOSD initiative was launched in 2020, amidst the accelerated adoption of technology and digitalisation in the region since the onset of the pandemic early last year. More than 40 Malaysian SMEs are taking part in this year’s AOSD.

MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI)

6 AUGUST 2021

About MITI

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.



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

Media enquiries:

Strategic Communications Unit, MITI

Tel : +603 62000083

Fax : + 603 62064293

Email : alluks@miti.gov.my