

## **MEDIA RELEASE**

### **YB DATO' SERI MOHAMED AZMIN ALI TO CHAMPION STRONGER MALAYSIA-ASEAN PARTNERSHIP AT THE FIRST VIRTUAL ASEAN ECONOMIC MINISTERS' (AEM) MEETING AND RELATED MEETINGS**

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For the first time in ASEAN's history, the 52<sup>nd</sup> ASEAN Economic Ministers' (AEM) Meeting and Related Meetings is being held virtually from 24 – 29 August 2020. Malaysia's participation in the meeting, which is hosted by Viet Nam as the Chair of ASEAN 2020, is led by Senior Minister and Minister of International Trade and Industry YB Dato' Seri Mohamed Azmin Ali.

The AEM Meeting is an important annual platform for ASEAN Economic Ministers to deliberate on the broadening and deepening of economic integration within the region, as well as to engage with significant external partners. The AEM Meeting will also recommend and provide the best solutions to issues that hinder the economic development of ASEAN.

At this AEM Meeting, the Economic Ministers will further monitor and review the implementation of the ASEAN Economic Community (AEC) Blueprint 2025 undertaken by the responsible sectoral bodies and the progress on the priority economic deliverables under Viet Nam's Chairmanship of ASEAN 2020. The meeting is also set to follow up on the decisions made by Leaders at the ASEAN Summit on 26 June 2020. This year marks an important milestone for ASEAN as the region reached its mid-term review for the AEC Blueprint 2025 implementation.

Malaysia has also been capitalising from economic integration initiatives under various external economic relationships and partnerships. For sustainable economic growth, Malaysia continues to assume an active role in materialising the integration agenda under the AEC Blueprint 2025. This includes keeping markets open and maximising the potential of ASEAN trade and investment.



Featuring prominently in this AEM Meeting is the impact of the COVID-19 pandemic on regional economy. “The COVID-19 pandemic has presented unprecedented challenges, which have adversely impacted the global socio-economic growth as well as the lives and livelihoods of the people,” Dato’ Seri Azmin said.

Dato’ Seri Azmin added that the AEC is the cornerstone of Malaysia’s trade policy and remains an important platform towards creating a deeply integrated and highly cohesive regional economy as well as a competitive, innovative and dynamic region.

During this six-day meeting, the Economic Ministers will be in consultation with Dialogue Partners to evaluate the economic cooperation programmes and the progress in the implementation of various FTAs. A Ministerial Meeting on the Regional Comprehensive Economic Partnership (RCEP) Agreement will take place on 26 – 27 August 2020. It is expected that Ministers will focus on the full conclusion of the negotiations and the preparation for signing of this Agreement during the ASEAN Summit in November 2020.

**MINISTRY OF INTERNATIONAL TRADE & INDUSTRY (MITI)**  
**24 AUGUST 2020**

**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.

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