

MEDIA RELEASE

THE 25TH ASEAN ECONOMIC MINISTERS' RETREAT & RELATED MEETINGS, 22 - 23 APRIL 2019, PHUKET, THAILAND

YB Datuk Darell Leiking, Minister of International Trade and Industry (MITI) led the Malaysian delegation at the 25th ASEAN Economic Ministers' (AEM) Retreat and Related Meetings from 22 - 23 April 2019 in Phuket, Thailand.

The Economic Ministers exchanged views and deliberated on the 13 economic priority deliverables under the Thailand's Chairmanship of ASEAN 2019, operationalisation of AEC 2025 Monitoring and Evaluation (M&E) Framework, and progress updates of ASEAN external relations including work towards the conclusion of RCEP and ASEAN engagement in the WTO reforms. The Economic Ministers also considered the recommendations made by the High Level Task Force on Economic Integration (HLTF-EI) to the AEMs which include the development of the next steps for advancing ASEAN's work on the Fourth Industrial Revolution (4IR), the ongoing assessment of new Free Trade Agreement (FTA) issues, and the streamlining of AEC work processes. The Economic Ministers were also briefed by the ASEAN Business Advisory Council (ASEAN-BAC) on its priorities and initiatives for 2019, as well as the recommendations by the private sectors.

The Economic Ministers also signed the ASEAN Trade in Services Agreement (ATISA) and the Fourth Protocol to Amend the ASEAN Comprehensive Investment Agreement (ACIA). Both Agreements would strengthen and enhance Trade in Services and Investment respectively among Member States of ASEAN. This would further stimulate greater opportunities for economic and business development, by creating larger market and predictability of business environment in the region, in line with the AEC Blueprint 2025.

**Ministry of International Trade and Industry
23 APRIL 2019**

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**MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY**

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 .

Media enquiries

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