



**SENIOR MINISTER
MINISTER OF INTERNATIONAL TRADE AND INDUSTRY**

PRESS RELEASE

**ASEAN ECONOMIC MINISTERS ENHANCE COLLABORATION WITH
DIALOGUE PARTNERS FOR INTENSIFIED GLOBAL EFFORTS
AGAINST PANDEMIC**

Together with Dialogue Partners, the ASEAN Economic Ministers (AEM) renewed regional economic diplomacy, committing to intensify global efforts to ensure vibrant growth and resilient recovery against the COVID-19 pandemic.

The commitment was made at the ASEAN annual consultations with Dialogue Partners, East Asia Summit member countries as well as various business councils held between 13 and 15 September 2021. The Dialogue Partners are People's Republic of China, Republic of Korea, Switzerland, United States of America, Hong Kong, China, India, European Union (EU), the Russian Federation, Australia, New Zealand, Japan, the United Kingdom.

The overarching theme of discussion was on efforts to expedite the rejuvenation of the economy from the pandemic, with all AEMs and Dialogue Partners reiterating the imperative of continuous global co-operation, ensuring equitable access, as well as safe and effective distribution of vaccines. We also reprised commitments to keep markets



open and ensure the continued, smooth, and sustainable flow of essential goods and services as well as supply chain, while making certain that ASEAN Centrality remains at the forefront.

In my engagement with the Dialogue Partners, I highlighted Malaysia's efforts towards the reopening of the economy through the National Recovery Plan's vigorous vaccination drive, with the full vaccination of the nation's adult population expected by the end of October 2021.

AEMs and the Dialogue Partners also stressed the importance of taking advantage of the global advancement towards a Digital Economy. In this regard, in my interventions, I underscored the paramount importance of closing the digital gap for Micro, Small and Medium Enterprises (MSMEs) in the region. The Ministers and Dialogue Partners also agreed on the need to assist MSMEs in the areas of digital access and financing, to inject economic resilience among businesses in the region, building on the synergies of the Bandar Seri Begawan Roadmap: An ASEAN Digital Transformation Agenda to Accelerate ASEAN's Economic Recovery and Digital Economy Integration (BSBR).

On the agenda for regional economic integration, several ASEAN Plus One Free Trade Agreements (FTAs) which are currently undergoing upgrade processes were discussed. For the ASEAN-Australia-New Zealand FTA (AANZFTA), the need to ensure it remains an ambitious and modern agreement was the key message from the Ministers. The Meeting



also agreed to conduct a Joint Feasibility Study to review the ASEAN-China Free Trade Agreement (ACFTA) Upgrading Protocol and welcomed the concept note for a joint review study to enhance the ASEAN-Korea Free Trade Agreement (AKFTA). As for the impending review of the ASEAN-India Trade in Goods Agreement (AITIGA), the ASEAN and Indian Ministers unanimously agreed that we will put in our best efforts in the scoping discussions for the review to be concluded within the earliest time possible. Malaysia, as the country coordinator for ASEAN-India economic dialogue, is leading the AITIGA consultations.

In reaffirming that Malaysia will continue to be an open economy, with pro-business and pragmatic policies that support the investment climate in the country from the vantage point of our National Investment Aspirations, I expressed Malaysia's strong support to these review processes to ensure that the ASEAN Plus One FTAs remain relevant and competitive globally in order to enhance trade facilitation, expand market access for trade in goods, services and investment as well as intensifying Malaysia's trade relations with the rest of the world.

The AEMs also welcomed the EU Trade Commissioner to the consultations, after a gap of two years, where the continuous support from the EU to the ASEAN Economic Community through various programmes and initiatives were acknowledged.



Being ASEAN's latest Dialogue Partner, the AEMs welcomed the United Kingdom's conferment and pledged to continue to work together through the ASEAN-UK Economic Reform Programme and the ASEAN-UK Joint Ministerial Declaration on Future Economic Cooperation.

Malaysia, together with ASEAN, is committed to redoubling efforts with ASEAN's Dialogue Partners towards collaborating and supporting the various plans and initiatives to reinvigorate and resuscitate ASEAN as well as the region's economies going forward, ensuring regional prosperity and sustainability.

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