



MEDIA RELEASE

ASEAN ECONOMIC MINISTERS TO MEET VIRTUALLY WITH FOCUS ON EXPEDITING REGIONAL ECONOMIC RECOVERY EFFORTS

After their initial meeting in March this year under the Chairmanship of Brunei Darussalam, the Economic Ministers of ASEAN will reconvene through the virtual 53rd ASEAN Economic Ministers (AEM) Meeting from 8-15 September 2021 to push for quicker implementation of the initiatives under the ASEAN Comprehensive Recovery Framework (ACRF).

Senior Minister and Minister of International Trade and Industry, YB Dato' Seri Mohamed Azmin Ali, will continue to lead the Malaysian delegation at the AEM Meeting.

Some of the initiatives to be deliberated include the signing and ratification of several Mutual Recognition Arrangements (MRAs) including the signing of the ASEAN MRA on Building and Construction Materials and ratification of the ASEAN MRA on Type Approval of Automotive Products. The progress of ratification of the Regional Comprehensive Economic Partnership (RCEP) Agreement is also expected to be deliberated.

Along with these, emphasis will also be given to the progress of the Memorandum of Understanding (MoU) on the Implementation of Non-Tariff Measures on Essential Goods signed in November 2020 by the Ministers.

In March this year, the AEM concurred that expeditious ratification and entry-into-force of ASEAN Economic Agreements could fast track the economic recovery of the region. To this end, the Ministers had tasked the Senior Economic Officials to develop a set of guidelines in collaboration with legal experts, on appropriate and reasonable provisions that could be used to expedite the entry-into-force of future economic



agreements. The Ministers are expected to be further briefed on the progress of this task at this meeting.

Another anticipated focus area at this AEM Meeting is on the digital transformation in ASEAN where the Ministers are expected to endorse the Bandar Seri Begawan Roadmap: An ASEAN Digital Transformation Agenda to Accelerate ASEAN's Economic Recovery and Digital Economy Integration.

The Ministers are also scheduled to undertake consultations with ASEAN Dialogue Partners – the United States, India, China, the European Union, Russia, Republic of Korea, Japan, Australia, New Zealand, Switzerland and Hong Kong China to continue with their collaborative work beyond the ASEAN region. They will welcome the United Kingdom for the first consultation session, after the country's conferment as ASEAN's newest Dialogue Partner in August this year.

**MINISTRY OF INTERNATIONAL TRADE & INDUSTRY (MITI)
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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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