



## PRE-MEDIA RELEASE

### **MALAYSIA AND ASEAN MEMBER STATES TO CHART THE REGIONAL ECONOMY WORK PLAN FOR 2022**

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The virtual 28<sup>th</sup> ASEAN Economic Ministers' (AEM) Retreat will be held on 16 March 2022 where Senior Minister and Minister of International Trade and Industry, Dato' Seri Mohamed Azmin Ali, alongside with other Economic Ministers of ASEAN, will charter ASEAN's regional work plan for 2022 and continue the discussions in setting priorities towards expediting regional economic recovery.

Under the theme "ASEAN A.C.T.: Addressing Challenges Together", Cambodia as Chair of ASEAN 2022, will present 19 Priority Economic Deliverables (PEDs), anchoring on four thrusts: (i) Enhancing Digital Connectivity, Science and Technology;

(ii) Narrowing the Development Gap for ASEAN's Competitiveness; (iii) Promoting a more Integrated, Inclusive, Resilient and Competitive ASEAN; and (iv) Strengthening Global ASEAN for Growth and Development.

The PEDs proposed by Cambodia are aptly positioned within the larger recovery and growth agenda that is being pursued by ASEAN. Moving forward, Economic Ministers of ASEAN are expected to endorse the PEDs and recommend the way forward for its successful implementation.

The ASEAN Economic Ministers are also expected to announce the launch of the ASEAN Trade in Goods Agreement (ATIGA) Upgrade Negotiations. After more than a decade of ATIGA implementation, the upgrade negotiations, being one of the PEDs for this year, are timely to ensure that ATIGA remains relevant in transforming the region into a more integrated and cohesive economy. This is crucial as ASEAN



continues to sustain high economic growth and resilience in the face of global economic shocks and volatility.

Malaysia extends strong support to Cambodia's Chairmanship and looks forward to solidifying closer coordination and cooperation with all ASEAN Member States in pushing concrete steps for the region's economic recovery, including deepening the economic integration agenda as embedded in the ASEAN Economic Community (AEC) Blueprint 2025, whilst charting the future of AEC Post-2025.

**MINISTRY OF INTERNATIONAL TRADE & INDUSTRY (MITI)**  
**15 MARCH 2022**



### **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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