



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

MEDIA RELEASE

37th ASEAN SUMMIT AND RELATED MEETINGS:

19th ASEAN ECONOMIC COMMUNITY (AEC) COUNCIL MEETING

SIGNING OF THE MEMORANDUM OF UNDERSTANDING (MoU) ON THE IMPLEMENTATION OF NON-TARIFF MEASURES ON ESSENTIAL GOODS

ASEAN ECONOMIC MINISTERS' TROIKA OPEN-ENDED DIALOGUE WITH TRADE MINISTER

The ASEAN Economic Ministers met today for the 19th ASEAN Economic Community (AEC) Council Meeting as part of the virtual 37th ASEAN Summit. The Malaysian delegation was led by Senior Minister and Minister of International Trade and Industry, YB Dato' Seri Mohamed Azmin Ali.

The 19th AEC Council Meeting discussed tangible solutions and the way forward to support the recovery of economies in the region by keeping markets open for trade and investment. The proposed ASEAN Comprehensive Recovery Framework (ACRF) and its implementation plan was approved by the Ministers and will be submitted for the ASEAN Leaders' endorsement on 12 November 2020. This will serve as a guide to ASEAN to provide sustainable solutions for economic recovery. Dato' Seri Azmin Ali said that the ACRF will help us to intensify intra-ASEAN trade and investment as well as accelerate the region's digital transformation to boost economy and improve societal well-being, post- COVID-19.

The meeting also discussed the Preliminary Report of the Mid-Term Review of the AEC Blueprint 2025 as presented by the ASEAN Secretariat and endorsed the 12 preliminary recommendations for implementation.

Matters related to the 4th Industrial Revolution and digital technology were also discussed. YB Dato' Seri Azmin said, "Malaysia is confident that the consolidated strategy will be able to provide a strategic framework for ASEAN's work on the Fourth



Industrial Revolution by setting the agenda and direction for the coming years.”

On the ASEAN e-Commerce Agreement, Dato’ Seri Azmin stressed that its implementation would bring systemic improvement and enhancement to the digital economy ecosystem as well as corroborative facilitation to the ASEAN cross border goods and services trade.

Immediately after the meeting, the ASEAN Economic Ministers signed a Memorandum of Understanding (MoU) on the Implementation of Non-Tariff Measures on Essential Goods under the Hanoi Plan of Action on Strengthening ASEAN Economic Cooperation and Supply Chain Connectivity in Response to the COVID-19 Pandemic.

Dato’ Seri Azmin represented Malaysia in inking the MoU, which comprises 152 identified essential goods in the categories of food, medicines and medical appliances/devices, personal protective equipment and disinfectants. The MoU will ease the movement of these essential goods within the ASEAN region to ensure unobstructed supply chain within the region.

The evening ended with the bilateral meeting between ASEAN Economic Ministers and Switzerland Trade Minister H.E Guy Parmelin in an open-ended dialogue. Besides exchanging views on the current regional and global economic developments, the Ministers also discussed ways and means to strengthen potential priority areas of economic cooperation between ASEAN and Switzerland, including COVID-19 response and economic recovery efforts, digital economy, MSMEs development, tourism and connectivity.

Malaysia expressed interest in the implementation of economic cooperation with Switzerland, particularly in the areas of cybersecurity, MSME development, and addressing the challenges of the Fourth Industrial Revolution. In this regard, Dato’ Seri Azmin said that the recently established National 4IR and Digital Council will provide policy leadership on IR 4.0 and digitalisation as well as accelerate the growth of the economy. With regard to bilateral relations with Switzerland, Malaysia would also like



to see enhancement of trade and investment relations in the near future.

MINISTRY OF INTERNATIONAL TRADE & INDUSTRY (MITI)

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