



OPENING REMARKS BY

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FOR

**THE ASEAN ECONOMIC COMMUNITY (AEC)
STRATEGIC PLAN 2026 – 2030
PRE-MEDIA BRIEFING**

**23 MAY 2025 (FRIDAY) | 5.00 – 7.00 PM
GRAND RESIDENCE 103, LEVEL 1
GRAND HYATT HOTEL, KUALA LUMPUR**

His Hon. Liew Chin Tong

Deputy Minister MITI

Dato' Hairil Yahri Yaacob

Secretary-General of MITI

Mr. Satvinder Singh

Deputy Secretary-General of ASEAN

Tan Sri Nazir Razak

Chair of ASEAN Business Advisory Council 2025

Mr. Nurhisham Hussein (TBC)

Senior Director of Economics and Finance, Prime Minister's Office

Datuk Prof Dr Mohd Faiz Abdullah (TBC)

Chairman for the Institute of Strategic and International Studies (ISIS)

Prof Dr. Sufian Jusoh

Director and Professor of International Trade and Investment at the

Institute of Malaysian and International Studies (IKMAS),

National University of Malaysia (UKM)

**Distinguished Guests;
Editors and Members of the Media;
Ladies and Gentlemen.**

Assalamualaikum w.b.t., Salam Sejahtera and Salam Malaysia Madani.

1. Thank you, everyone, for participating in this closed-door Pre-Media Briefing on the **ASEAN Economic Community (AEC) Strategic Plan**.
2. This is a momentous occasion for ASEAN, and Malaysia. **Within the next 48 hours, Malaysia will receive ASEAN Leaders who will arrive for the 46th ASEAN Summit and Related Meetings**, in Kuala Lumpur. We will also be receiving **Leaders from the GCC and China, for our Special ASEAN-GCC-China Summit**.
3. We are here this evening to share the AEC Strategic Plan 2026—2030. This will be launched as part of the overarching **ASEAN Community Vision 2045**, via a signing ceremony by the ASEAN Leaders on 26 May 2025. It will be called the **Kuala Lumpur Declaration on the ASEAN 2045**.
4. We would like to provide you the **context behind this historic declaration, to demonstrate the tangible benefits of the AEC Strategic Plan**, especially to ASEAN's businesses and industries. We would **appreciate it if your stories could be published after the official launch**. Before I get into that, allow me to firstly, touch on the state of our world today.

GLOBAL ECONOMIC SCENARIO

Ladies and Gentlemen,

5. From our vantage point, **the world has made so much progress in the past decade** – markets were progressively liberalised; nations and economies traded goods and services productively; investments flowed into emerging countries to help them grow; and it felt like many parts of the world were generally prospering.
6. **However, protectionist decisions by a single major market looks set to upend all that, which could also set a debilitating blow to the concept of globalisation as we know it.**
7. While **the situation is still evolving**, what we can be sure of is **how the ensuing uncertainties could potentially impact ASEAN's average growth of 4.4%** in the last decade. While global entities like the World Bank and IMF, as well as **many countries** have **revised downwards their GDP growth for 2025**. Some countries have already **recorded negative growth in the first quarter of 2025**.
8. Amid this challenge, ASEAN must try its best to **align its common interests and respond in a more coordinated manner to carefully navigate the current complexities of global trade**. To that end, Malaysia takes its role as the Chair of ASEAN seriously.
9. This is why we convened a **Special ASEAN Economic Ministers (AEM) Meeting on 10 April 2025**. This was followed by **Special AEM Consultations with selected Dialogue Partners – China,**

Australia and New Zealand, as well as Japan – just a few days ago, -on 20 May.

10. Collectively, **ASEAN and its Dialogue Partners reaffirmed our support for a rules-based multilateral trading system with the WTO at its core.** As ASEAN Chair, **Malaysia will continue to prioritise constructive engagements,** premised on trade diplomacy.

ASEAN'S REGIONAL STRENGTH

Ladies and Gentlemen.

11. Studies¹ have shown that **what ASEAN has is unique. ASEAN has not just what the world needs, but also something that cannot easily be replicated** elsewhere.
12. I am sure all of you are aware of ASEAN's GDP and trade numbers. Up till recently, we were reasonably sure that ASEAN has been and will continue to be **a region where investments and trade thrive.** We were reasonably sure that ASEAN is well on its way to becoming the world's fourth largest economic bloc by 2030.
13. Today, **to ensure those projections remain true** in the years to come **we need to organise and coordinate ourselves better.** We also need to **stick to our ASEAN principles of centrality, neutrality and non-alignment** as we navigate the choppy waters ahead, whether individually, or as a bloc.

¹ Oxford Economics and BCG Research

14. ASEAN will also remain steadfast to its values of **Economic and Supply-Chain Complementarities**, while ensuring **Inclusivity and Sustainability** – the theme of our Chairmanship – **remain** at the centre of **our priorities**.
15. Since the establishment of the **ASEAN Free Trade Area (AFTA)** in **1992**, ASEAN has continued to improve its economic integration. As a **680-million strong market**, no doubt our region has the market size to support a stable growth, not only for **ASEAN**, but also for its key trading and Dialogue partners.

AEC STRATEGIC PLAN

Ladies and Gentlemen.

16. A little bit of history: during our last Chairmanship in **2015**, the **ASEAN Community** was established through the **Kuala Lumpur Declaration**. This formed the **three key pillars** of ASEAN – **Political-Security, Economic; and Socio-Cultural**. Its predecessor, the **AEC Blueprint 2025**, was also adopted in 2015.
17. This year, during Malaysia's 2025 Chairmanship, we are proud to share that the **ASEAN Community Vision (ACV) 2045** will be **adopted**. It articulates our aspiration towards **realising a resilient, innovative, dynamic and people-centred ASEAN Community by 2045**. It also **envision**s a **developed ASEAN** as the epicentre of growth in the Asia-Pacific region.

18. As part of the ACV 2045, the **AEC Strategic Plan** – as a **key successor to the AEC Blueprint 2025** – will once again be adopted by ASEAN Leaders. This **will chart the architecture of our regional economic integration agenda** from 2025 onwards.
19. The AEC Strategic Plan is a **comprehensive roadmap** incorporating **six (6) Strategic Goals; 44 Objectives; and 192 Strategic Measures**. There are many tangible benefits and opportunities provided by the AEC Strategic Plan. Allow me to highlight **three pertinent points**.
20. **Firstly**, the Plan could not be timelier, as it is being introduced at a time when the world is roiled by uncertainties due to rising protectionist policies. **The Plan represents ASEAN's commitment in deepening regional economic integration** - this serves as a tool towards **building its agility and resilience against exogenous shocks**.
21. The **AEC Strategic Plan** aspires to, among others, **significantly enhance intra-ASEAN trade**, as well as increase our interconnectedness as a **single market for goods, services and investments**, to spur the region's competitiveness.
22. **Secondly**, the AEC Strategic Plan spells out **ASEAN's readiness towards reforms, enhanced connectivity, and innovation**, anchored on principles of **inclusivity and sustainability**. These will **strengthen ASEAN's industrial attractiveness and capacity** through **productivity and resource efficiency**, while also **attracting green financing and investments**. We are focused on

accelerating decarbonisation and energy security – in fact, they represent two of our specific Priority Economic Deliverables this year.

23. The AEC Strategic Plan will also emphasise the **establishment of a forward-looking digital economic framework and an AI-driven operating landscape, premised on the development of digital connectivity and infrastructure**. As one of the world's fastest-growing regions, ASEAN's digital economy is expected to reach US\$1 trillion by 2030.
24. **Thirdly**, the AEC Strategic Plan strongly emphasises **ASEAN's market openness and willingness to engage with external partners**, even while parts of the global economy are becoming more inward-looking. **Continued engagement** is not only with our traditional markets and Dialogue Partners, but also with **new and emerging markets to strengthen ASEAN's macroeconomic resilience**.

ECONOMIC PILLAR UPDATES & EVENTS IN CONJUNCTION WITH ASEAN SUMMIT

25. As head of the ASEAN Economic Community Pillar, Malaysia **remains committed to ensuring that the region's economic imperatives are catalysed** guided by the **18 Priority Economic Deliverables (PEDs)** endorsed by the AEM in February. **This includes:**
 - a. **The upgrade of the ASEAN Trade in Goods Agreement (ATIGA);**

- b. The substantial conclusion of the **ASEAN Digital Economic Framework (DEFA)**;
 - c. **The FTA upgrade between ASEAN and China, and ASEAN and India.**
- 26. We have nine PEDs under the direct purview of the ASEAN Economic Ministers, while the balance **nine are under other AEC Sectoral Ministerial Bodies (covering areas like sustainability, intra-regional payment connectivity and AI regional safety network.)**
- 27. **Diversifying trade and investment partners is important for ASEAN in navigating the current geoeconomic landscape.** So, to complement the Summit, there will also be the **ASEAN-GCC-China Economic Forum on 27 and 28 May 2025** as a side event to catalyse trade and investments between ASEAN, GCC and China. This forum will bring together **country heads, ministers and corporate captains** to explore **joint investments, supply chain partnerships and sustainable growth opportunities.**
- 28. MITI is also strongly supporting **the ASEAN Women Economic Summit (AWES)** organised by the **Women Leadership Foundation** on **24 and 25 May 2025**. As hosts, **we seek to set the tone by highlighting inclusive policies, successful female entrepreneurs, and the nation's efforts to mainstream gender in trade and investment sectors.**
- 29. On that note, I look forward to the briefing that will be presented by the experts, and to the engaging discussions. Thank you.