



**THE TWELFTH CLMV ECONOMIC MINISTERS' MEETING  
24 August 2020, Videoconference**

**JOINT MEDIA STATEMENT**

1. The Twelfth Cambodia - Lao PDR - Myanmar - Viet Nam (CLMV) Economic Ministers' Meeting (EMM) was held on 24 August 2020 via videoconference. The Meeting was chaired by H.E. Mrs. Khemmani Pholsena, Minister of Industry and Commerce, Lao PDR.

2. The Ministers noted the favourable growth of CLMV's trade and investment in 2019. Total CLMV's merchandise trade in 2019 reached US\$ 600.8 billion, increased by 7.6 per cent from 2018. It contributed 21.3 per cent to the ASEAN's total merchandise trade, compared with 19.7 per cent in 2018. Foreign direct investment flow into CLMV countries grew by 6.3 per cent, with Myanmar experiencing the highest year-on-year growth at 55.9 per cent. In terms of value, Viet Nam received the highest amount among the four countries at US\$ 16.1 billion.

3. The Ministers expressed concern on the impact of the COVID-19 pandemic on economic activities. Although the CLMV countries have tackled the pandemic relatively better than the other ASEAN Member States, these countries are not spared of the negative effects of the pandemic on socio-economy and people mobility. The Ministers underscored the importance of enhancing digital connectivity as well as embracing digital innovation, adoption and skills by government agencies, MSMEs and the public to mitigate the impact and expedite economic recovery. The Ministers affirmed their commitment to enhance cooperation in mitigating the impact of the pandemic and restore business confidence in the sub-region.

4. The Ministers commended the progress in the implementation of the CLMV Action Plan 2019-2020. To-date, a total of six trade fairs were organised, including the Viet Nam Trade Fair 2019 in Myanmar held on 18–21 July 2019 in Yangon, Myanmar; Viet Nam Food Expo 2019 held on 13–16 November 2019 in Ho Chi Minh City, Viet Nam; 14<sup>th</sup> Cambodian and Import-Export Products Exhibition International Level held on 15–18 December 2019 and Viet Nam Expo 2019 held on 19–22 December 2019 in Yangon, Myanmar. The assessment reports from the project on "Assessment of Legal and Regulatory Frameworks on Electronic Commerce in Cambodia, Lao PDR, Myanmar and Viet Nam" supported by the Government of Japan and "Development of Financial Literacy Programmes for Growing Micro Enterprises" supported by the Government of Australia were finalised in July 2020, and recommended among others, specific capacity building activities to address common challenges and limitations faced by at least two of the four CLMV countries. The "Promotion of Competitiveness within the Framework of the Initiative for ASEAN Integration (COMPETE)" supported by the Government of Germany implemented a number of activities, both regionally and country-specific to assist CLMV countries in applying an investment-conducive and pro-competitive implementation of ASEAN agreements in the areas of services and competition policy. In addition, as a continuation of the previous project, a project proposal on "Simplifying Business Registration in Cambodia, Lao PDR and Myanmar Phase II" is being developed with the support of the Government of New Zealand. The project will provide specific technical assistance for Cambodia, Lao PDR and Myanmar.

5. The Ministers endorsed the CLMV Action Plan 2021-2022 which consists of five areas, namely trade and investment cooperation; implementation of regional commitments; pandemic recovery plan; Framework for CLMV Development; and human resource development. The Ministers tasked their Senior Economic Officials to monitor the activities to ensure timely and effective implementation.

6. The Ministers expressed their appreciation to the ASEAN-6, Dialogue and Development Partners as well as the ASEAN Secretariat for their support in the development of CLMV countries. The Ministers looked forward to the continued cooperation in narrowing of the development gap in the region.

### **LIST OF MINISTERS**

1. H.E. Pich Rithi, Secretary of State, Ministry of Commerce, Cambodia (representing H.E. Pan Sorasak, Minister of Commerce, Cambodia)
2. H.E. Mrs. Khemmani Pholsena, Minister of Industry and Commerce, Lao PDR
3. H.E. Thaung Tun, Union Minister for Investment and Foreign Economic Relations, Myanmar
4. H.E. Tran Tuan Anh, Minister of Industry and Trade, Viet Nam
5. H.E. Dato Lim Jock Hoi, Secretary-General of ASEAN