



## **THE FOURTH CLMV ECONOMIC MINISTERS' MEETING**

**26 AUGUST 2012, SIEM REAP, CAMBODIA**

### **JOINT MEDIA STATEMENT**

1. The Fourth Cambodia-Lao PDR-Myanmar-Viet Nam (CLMV) Economic Ministers' Meeting (EMM) was held in Siem Reap, Cambodia on 26 August 2012. The Meeting was chaired by H.E. Nam Viyaketh, Minister of Industry and Commerce of Lao PDR.
2. The Ministers exchanged views on the economic development in CLMV countries and the challenges they faced in the midst of growing uncertainties in the global financial market.
3. The Ministers noted that CLMV's nominal GDP in 2011 has increased by 14.1% from 2010 to US\$ 194 billion, which accounts for 8.9% of ASEAN's nominal GDP. The Ministers also noted that foreign direct investment to CLMV countries reached US\$ 8.6 billion in 2011, which accounts for 9.7% of total foreign direct investments into ASEAN.
4. The Ministers further noted that CLMV countries will experience an average national growth rate of around 6.6% in 2012 (based on government official statistics), which is larger than the projected growth rate for ASEAN as a region at between 5.2% to 5.9%, as stated in the 2012 ASEAN Surveillance Report.
5. The Ministers emphasized on the importance of the integration of CLMV countries into ASEAN to sustain its projected growth. The Ministers also recognized the contribution of the CLMV Action Plan to the implementation of agreed measures in the AEC Blueprint as ASEAN works towards establishing an ASEAN Community by 2015.
6. The Ministers noted the progress and challenges in implementing the CLMV Action Plan 2012. The Ministers tasked the Senior Economic Officials to ensure the timely implementation of the remaining activities by the end of the year.
7. The Ministers endorsed the CLMV Action Plan 2013 which includes fifteen priority activities on Economic-Trade, Human Resource Development and Coordination Mechanism. The Ministers also agreed to include additional activities, as the need arises, which would help to contribute to the promotion of equitable economic development of CLMV countries.

8. The Ministers tasked the CLMV SEOM to explore collaborations with various stakeholders, amongst others, including ASEAN sectoral bodies, Dialogue and Development Partners to facilitate the effective and efficient implementation of the CLMV Action Plan 2013.
9. The Ministers agreed to report the progress made in advancing economic cooperation in CLMV countries to the Leaders at its 6th Summit which will be held in Lao PDR.
10. The Ministers from Lao PDR, Myanmar and Viet Nam, expressed deep appreciation to the Government and People of Cambodia for their excellent arrangements and warm hospitality and for the helpful support from the ASEAN Secretariat.

## **List of Ministers and Head of Delegations**

1. **H.E. Cham Prasidh**, Senior Minister, Minister of Commerce, Cambodia
2. **H.E. Nam Viyaketh**, Minister of Industry and Commerce, Lao PDR
3. **H.E. U Tin Naing Thein**, Union Minister of National Planning and Economic Development, Myanmar
4. **H.E. Vu Huy Hoang**, Minister of Industry and Trade, Viet Nam
5. **H.E. Lim Hong Hin**, Deputy Secretary-General of ASEAN for ASEAN Economic Community