



**THE EIGHTEENTH AEM – EU TRADE COMMISSIONER CONSULTATION
18 September 2022, Siem Reap, Cambodia**

JOINT MEDIA STATEMENT

1. ASEAN Member States (AMS) and the European Union (EU) Trade Commissioner met on 18 September 2022 for the Eighteenth AEM – EU Trade Commissioner Consultation. The Consultation was co-chaired by H.E. PAN Sorasak, Minister of Commerce, Kingdom of Cambodia, and Mr. Christophe Kiener, Head of Unit for Southeast Asia, Australia and New Zealand, Directorate-General for Trade, European Commission, representing H.E. Valdis Dombrovskis, Executive Vice-President for an Economy that Works for People and EU Trade Commissioner.
2. The Meeting noted that the two regions are starting to recover from the COVID-19 pandemic. According to ASEAN's statistics, the total value of two-way merchandise trade between ASEAN and the EU reached USD 268.9 billion in 2021, which grew by 18.6 per cent, year-on-year, from 2020. The Meeting also noted that foreign direct investment (FDI) inflow from the EU to ASEAN increased by 42.9 per cent in 2021 on a year-on-year basis and amounted to USD 26.5 billion, placing the EU as ASEAN's second largest external source of FDI among all ASEAN's Dialogue Partners in that year.
3. The Meeting noted that the post-COVID-19 economic recovery remains vulnerable to adverse global economic developments. The Meeting expressed its deep concerns on geopolitical tension and continued risks to global food and energy security, and rising inflationary pressure.
4. The Meeting welcomed the reopening of regional and global economies due to improved vaccination rates and health system responses. In this regard, the Meeting welcomed Team Europe's assistance of EUR 800 million, as well as EUR 20 million for Southeast Asia Health Pandemic Response and Preparedness.
5. The Meeting welcomed the 45th Anniversary of ASEAN-EU relations. The Meeting expressed its commitment to use the momentum of the anniversary to build a more resilient and mutually-beneficial economic relations between ASEAN and the EU by working constructively on issues of shared interests, taking into account the different levels of development between the two regions. The Meeting looked forward to the ASEAN-EU Commemorative Summit in December 2022.
6. The Meeting reaffirmed a future ASEAN-EU Free Trade Agreement as a common long-term objective. The meeting also decided to intensify engagement on trade and economic issues by pursuing other avenues in the short to medium term. The Meeting notably tasked the Joint Working Group to explore sectoral cooperation,

in particular in areas such as digital economy, green technologies and green services and supply chain resilience.

7. The Meeting endorsed the ASEAN – EU Trade and Investment Work Programme 2022 – 2023. The Meeting expressed appreciation for the continuous support by the EU for ASEAN Economic Community building efforts through initiatives supported by the EU-ASEAN Regional Integration Support (ARISE) Plus and the Enhanced Regional EU-ASEAN Dialogue Instrument (E-READI).

8. The Meeting welcomed the successful outcomes of the Twelfth World Trade Organization (WTO) Ministerial Conference (MC12) held on 12-17 June 2022 in Geneva, Switzerland. The Meeting expressed its optimism that the series of decisions made at the MC12 would significantly help reinvigorate the WTO and improve the trust of the global community in the multilateral trading system. Whilst highlighting the need to reform the WTO to improve all its core functions and to ensure that it remains fit-for-purpose and forward looking, the Meeting also reiterated its support for a rules-based, non-discriminatory, open, free, inclusive, equitable, and transparent multilateral trading system, with the WTO at its core. The Parties also agreed to cooperate closely towards a successful Thirteenth Ministerial Conference (MC13). The Parties also agreed to cooperate closely towards a successful Thirteenth Ministerial Conference (MC13).

9. The Meeting exchanged views on ASEAN and the EU approach in the Indo-Pacific. The Meeting reaffirmed its commitment to ASEAN Centrality and unity in the evolving regional architecture and we reiterated our commitment to support an ASEAN-centred regional architecture that is open, transparent, inclusive and rules-based, built upon ASEAN-led mechanisms to support the ASEAN Outlook on the Indo-Pacific (AOIP). The Meeting noted paragraph 14 of the Chairman’s Statement of the ASEAN Post Ministerial Conference (PMC) 10+1 Sessions with the Dialogue Partners and Trilateral Meetings (Phnom Penh, Cambodia, 3-4 August 2022) and underscored the importance of multilateralism, adherence to international law, and respect for sovereignty in contributing to global and regional peace, stability, and prosperity.

10. The Meeting expressed its support for Indonesia’s G20 Presidency under the theme “Recover Together, Recover Stronger” and Thailand as host of Asia-Pacific Economic Cooperation (APEC) under the theme “Open. Connect. Balance.”. The Meeting noted that these processes provide a unique opportunity for all participating countries/economies to jointly advance the collective global and regional agenda and efforts to bring peace, prosperity and sustainable and inclusive development to all our peoples.

11. The Meeting noted the recommendations raised by the EU ASEAN Business Council (EU-ABC) and expressed appreciation to the EU-ABC for its active role in strengthening trade and investment relations between ASEAN and the EU.
