



**THE FIFTEENTH AEM-MOFCOM CONSULTATIONS  
4 August 2016, Vientiane, Lao PDR**

**JOINT MEDIA STATEMENT**

1. Economic Ministers from the ten ASEAN Member States and Minister of Commerce of China met on 4 August 2016 in Vientiane, Lao PDR for the Fifteenth AEM-MOFCOM Consultations. The Consultations were co-chaired by H.E. Mrs Khemmani Pholsena, Minister of Industry and Commerce of Lao PDR and H.E. Gao Hucheng, Minister of Commerce of China.
2. China commended the establishment of the ASEAN Economic Community (AEC) in 2015 as a major milestone in regional economic integration. China also welcomed the new AEC Blueprint 2025, which envisages an AEC by 2025 that is highly integrated and cohesive; competitive, innovative and dynamic; with enhanced connectivity and sectoral cooperation; a more resilient, inclusive, and people-oriented, people-centered community; and integrated with the global economy.
3. The Ministers noted the importance of coordination on economic and trade cooperation in the past 25 years since the establishment of the ASEAN-China Dialogue Relations. Reconising the significance of trade and investment between ASEAN and China, the Ministers believe that it is timely to strengthen ASEAN-China trade and economic cooperation, therefore the ASEAN Economic Ministers take note with appreciation toward China's Proposals. The Ministers noted the performance of ASEAN-China bilateral trade and investment, and were pleased that, despite the uncertainty in the global economy, China maintained its position as ASEAN's largest trading partner. ASEAN total trade with China reached USD 346.4 billion in 2015, accounting for 15.2 per cent of ASEAN's total trade. Foreign Direct Investment (FDI) flows from China to ASEAN amounted to USD 8.2 billion in 2015, placing China as ASEAN's fourth largest source of FDI. According to China's statistics, trade between China and ASEAN increased 18.5 per cent on average in the past 25 years from 1991 to 2015. Trade volume between China and ASEAN was USD 472.16 billion by 2015, equal to 11.9 per cent of China's total trade. Direct investment from China to ASEAN reached USD 9.45 billion with a year-on-year increase of 60.8 per cent.
4. The Ministers welcomed the entry into force of the Protocol to Amend the Framework Agreement on Comprehensive Economic Cooperation and Certain Agreements (ACFTA Upgrading Protocol) between ASEAN and China on 1 July 2016. The Ministers looked forward to the implementation of the ACFTA Upgrading Protocol, which aims to enhance trade and economic relations between ASEAN and China. The Ministers also tasked the officials to continue deliberations in mapping out the detailed work plan of for the further

liberalization of trade in goods, improvement of product specific rules, and approaches to investment liberalisation and protection.

5. The Ministers agreed to recommend the adoption of a Joint Statement between ASEAN and China on Production Capacity Cooperation as a deliverable of the ASEAN-China Commemorative Summit for the 25<sup>th</sup> Anniversary of the ASEAN-China Dialogue Relations. The Joint Statement aims at providing opportunities to further strengthen economic and trade relations through the cooperation on production capacity that will further boost confidence and engagement of businesses from ASEAN Member States and China.

6. The ASEAN Ministers congratulated China for the successful conclusion of the 12<sup>th</sup> China-ASEAN Expo 2015 held in Nanning, Guangxi Zhuang Autonomous Region on 18–21 September 2015. This annual event showcased the various economic initiatives being pursued by both ASEAN and China, including the ACFTA, and the opportunities arising from these initiatives. The Ministers looked forward to the 13<sup>th</sup> China-ASEAN Expo to be held in Nanning, Guangxi Zhuang Autonomous Region on 11–14 September 2016.

### LIST OF MINISTERS

1. **The Hon. Pehin Dato Lim Jock Seng**, Minister at the Prime Minister's Office and Second Minister of Foreign Affairs and Trade, Brunei Darussalam;
2. **H.E. Pan Sorasak**, Minister of Commerce, Cambodia;
3. **H.E. Gao Hucheng**, Minister of Commerce, China;
4. **Mr Iman Pambagyo**, Director General of International Trade Negotiations, Ministry of Trade, Indonesia (representing H.E. Enggartiasto Lukita, Minister of Trade, Indonesia);
5. **H.E. Mrs Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR;
6. **H.E. Dato' Sri Mustapa Mohamed**, Minister of International Trade and Industry, Malaysia;
7. **H.E. Kyaw Win**, Union Minister of Planning and Finance, Myanmar;
8. **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, the Philippines;
9. **H.E. Lim Hng Kiang**, Minister for Trade and Industry (Trade), Singapore;
10. **H.E. Apiradi Tantraporn**, Minister of Commerce, Thailand;
11. **H.E. Tran Tuan Anh**, Minister of Industry and Trade, Viet Nam;
12. **H.E. Le Luong Minh**, Secretary-General of ASEAN.