



**THE THIRTEENTH AEM-INDIA CONSULTATIONS
6 August 2016, Vientiane, Lao PDR**

JOINT MEDIA STATEMENT

1. Economic Ministers from the ten ASEAN Member States and the Minister of Commerce and Industry of the Republic of India met on 6 August 2016 in Vientiane, Lao PDR, for the Thirteenth AEM-India Consultations. The Consultations were co-chaired by H.E. Mrs Khemmani Pholsena, Minister of Industry and Commerce of Lao PDR, and H.E. Mrs Nirmala Sitharaman, Minister of State for Commerce and Industry (Independent Charge) of India.
2. India commended the establishment of the ASEAN Economic Community (AEC) in 2015 as a major milestone in regional economic integration. India 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-centred community; and integrated with the global economy.
3. The Ministers were pleased to note the performance of ASEAN-India bilateral trade and investment for 2015. ASEAN-India total merchandise trade reached USD 58.7 billion, accounting for 2.6 per cent of ASEAN's total trade and placing India as ASEAN's sixth largest trading partner. Meanwhile, Foreign Direct Investment (FDI) flows from India to ASEAN amounted to USD 1.3 billion, placing India as ASEAN's eighth largest source of FDI.
4. The Ministers reiterated the importance of the implementation of the ASEAN-India Trade in Services and Investment Agreements to further contribute towards elevating the ASEAN-India relations to a strategic partnership. In this regard, the Ministers encouraged all Parties to ratify these Agreements.
5. The Ministers welcomed the constructive discussions on how to progress the planned review of the ASEAN-India Trade in Goods (AITIG) Agreement pursuant to the Scope of the Review of the Agreement, which was previously endorsed at the Twelfth AEM-India Consultations in August 2015 in Kuala Lumpur, Malaysia. The Ministers underscored the importance of the review in ensuring that the AITIG Agreement is trade facilitative, relevant to the current global trading practices, and the review will lead to further growth in ASEAN-India trade to fulfil the aim set in 2012 by the Leaders for the total trade to reach USD 100 billion.
6. The Ministers noted with appreciation the increased activities conducted by the ASEAN-India Business Council (AIBC) over the past year. The Ministers welcomed the

successful organisation of the 4th AIBC Meeting held at the margins of the 48th AEM and related meetings in August 2016 in Vientiane, Lao PDR. The Ministers were optimistic that the AIBC will continue contributing towards the dissemination of trade-related information on India and ASEAN Member States to the businesses, and invigorating engagement among the business communities in the regions.

LIST OF MINISTERS

1. **H.E. Dato Paduka Lim Jock Hoi**, Permanent Secretary, Ministry of Foreign Affairs and Trade, Brunei Darussalam (representing 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. Mrs Nirmala Sitharaman**, Minister of State for Commerce and Industry (Independent Charge), India;
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. **Mr Loh Khum Yean**, Permanent Secretary for Trade and Industry, Singapore (representing H.E. Lim Hng Kiang, Minister for Trade and Industry (Trade), Singapore);
10. **H.E. Apiradi Tantraporn**, Minister of Commerce, Thailand;
11. **H.E. Nguyen Cam Tu**, Deputy Minister of Industry and Trade, Viet Nam (representing H.E. Tran Tuan Anh, Minister of Industry and Trade, Viet Nam);
12. **H.E. Le Luong Minh**, Secretary-General of ASEAN.