



JOINT MEDIA STATEMENT OF THE ELEVENTH AEM – EU TRADE COMMISSIONER CONSULTATION

1 April 2012, Phnom Penh, Cambodia

1. The ASEAN Economic Ministers (AEM) and the EU Trade Commissioner held their Eleventh Consultation on 1 April 2012 in Phnom Penh, Cambodia. The 11th AEM-EU Trade Commissioner Consultation was co-chaired by H.E. Dr. Cham Prasidh, Senior Minister and Minister of Commerce of Cambodia, and H.E. Mr. Karel De Gucht, the EU Commissioner for Trade.
2. The Ministers exchanged views on the current economic environment in the EU and noted the latest developments in ASEAN, in particular, the initiatives towards realising the ASEAN Economic Community (AEC) by 2015. The EU Trade Commissioner welcomed the continuing progress in ASEAN's regional economic integration process and encouraged ASEAN in its efforts in driving the economic integration in East Asia.
3. The Ministers noted that despite the prevailing financial crisis in the EU, trade between ASEAN and the EU grew by 21.5% in 2010, amounting to US\$208.6 billion. The EU continued to be ASEAN's second largest trading partner and the biggest source of investment flow.
4. The Ministers stressed the importance of the WTO as a strong multilateral trading system, which has been successful in promoting free trade. The Ministers reiterated their commitment to this stable, transparent, and rules-based system and emphasised, as a priority, the need to ensure it is continuously strengthened and improved on to remain relevant. The Ministers welcomed the pragmatic approach currently employed to move the Doha Development Agenda forward in areas where progress is feasible, in particular trade facilitation. The Ministers agreed to work together towards the prompt conclusion of the Round and, building on the progress already made, for an ambitious and balanced outcome. The Ministers also reiterated their support for the accession of Lao PDR to the WTO at the earliest time possible.
5. Following the success of the first ASEAN-EU Business Summit in Jakarta, Indonesia last year, the second ASEAN-EU Business Summit was held on 1 April 2012 in Phnom Penh, Cambodia. In their dialogue with the business delegates on the recommendations of the Business Summit, the Ministers reiterated the important role of the private sector in the development and implementation of the ASEAN-EU trade agenda.
6. The Ministers reaffirmed their commitment to strengthen trade and investment between ASEAN and the EU through the activities endorsed under the ASEAN-EU Trade and Investment Work Programme. The Work Programme aims at enhancing economic cooperation as well as address emerging challenges and opportunities for enhanced trade and investment between ASEAN and the EU.
7. The Ministers were pleased to note the status of the implementation of the various ASEAN-EU economic cooperation programmes and encouraged greater use of these programmes for technical assistance and capacity-building requirements as ASEAN and EU deepen and broaden economic and trade relations.

8. The Ministers also agreed on the importance of enhancing ASEAN-EU cooperation in the area of trade facilitation. The Ministers noted the progress made by ASEAN in the ASEAN Single Window initiative. The Ministers agreed to look at the possibilities for region-to-region trade facilitation initiatives to further enhance intra- and inter-regional trade.

9. The Ministers acknowledged the support and contribution of H.E. Dr. Surin Pitsuwan, Secretary-General of ASEAN towards the AEM-EU Consultations and economic relations. Dr. Surin Pitsuwan was participating in the Consultations for the last time as Secretary-General of ASEAN as his term of office will expire at the end of 2012.



LIST OF MINISTERS

- (i) **H.E. Pehin Dato Lim Jock Seng**, Second Minister of Foreign Affairs and Trade, Brunei Darussalam;
- (ii) **H.E. Karel De Gucht**, European Commissioner for Trade;
- (iii) **Mr. Iman Pambagyo**, Director-General for International Trade Cooperation, Ministry of Trade, Indonesia;
- (iv) **H.E. Nam Viyaketh**, Minister of Industry and Commerce, Lao PDR;
- (v) **Datuk Dr. Rebecca Fatima Sta Maria**, Secretary General, Ministry of International Trade and Industry, Malaysia;
- (vi) **H.E. U Tin Naing Thein**, Minister for National Planning and Economic Development, Myanmar;
- (vii) **H.E. Adrian S. Cristobal, Jr**, Undersecretary, Department of Trade and Industry, the Philippines;
- (viii) **H.E. Lim Hng Kiang** Minister for Trade and Industry, Singapore;
- (ix) **H.E. Boonsong Teriyapirom**, Minister of Commerce, Thailand;
- (x) **H.E. Vu Huy Hoang**, Minister of Industry and Trade of Viet Nam; and
- (xi) **H.E. Dr. Surin Pitsuwan**, Secretary-General of ASEAN.