



**THE NINETEENTH AEM-MOFCOM CONSULTATIONS  
27 August 2020, Video Conference Meeting**

**JOINT MEDIA STATEMENT**

1. Economic Ministers from the ten ASEAN Member States and China (“the Ministers”) met virtually on 27 August 2020 meeting for the Nineteenth AEM-MOFCOM Consultations. The Consultations were co-chaired by H.E. Tran Tuan Anh, Minister of Industry and Trade, Viet Nam, and H.E. Zhong Shan, Minister of Commerce of the People’s Republic of China.

2. The Ministers welcomed the robust growth of bilateral trade and investment in spite of global economic downturn and international trade contraction due to the COVID-19 pandemic, which fully manifests resilience and huge potential of ASEAN and China’s trade and economic cooperation. China maintained its position as ASEAN’s largest trading partner since 2009. The Ministers noted that, according to preliminary ASEAN data, total merchandise trade between ASEAN and China reached USD 507.9 billion in 2019, accounting for 18.0 per cent of ASEAN’s total merchandise trade. Foreign Direct Investment (FDI) flows from China to ASEAN amounted to USD 9.1 billion in 2019, accounting for 5.7 per cent of ASEAN’s total FDI, which placed China as the fourth largest source of FDI among ASEAN’s Dialogue Partners. According to China’s statistics, despite the COVID-19 pandemic, the trade volume between ASEAN and China during first half of 2020 increased by 2.2% against the downtrend where ASEAN leaps to become China’s largest trading partner for the first time, making ASEAN and China each other’s top trading partner.

3. The Ministers acknowledged that 2020 is a milestone year for ASEAN-China economic relations as this year marks the 10<sup>th</sup> anniversary of the full establishment of ASEAN-China FTA (ACFTA). The Ministers endorsed the next steps for the full implementation of the remaining elements in the Future Work Programme under the ACFTA Upgrading Protocol as agreed at the 13<sup>th</sup> ACFTA Joint Committee Meeting on 13-14 July 2020, envisioned to further enhance ASEAN-China trade relations, through deeper transparency provisions and a more stable and predictable economic environment.

4. The Ministers reaffirmed the importance of joint efforts from ASEAN and China in strengthening the cooperation to promote trade and investment to enable the economic recovery due to the impact of COVID-19 pandemic. In this regard, the Ministers welcomed the Joint Statement on Enhancing Cooperation under FTA and

Combating COVID-19 as a deliverable at the 19<sup>th</sup> AEM-MOFCOM Consultations, which sent a positive signal of utilizing FTA to promote trade and investment, maintain the regional and global supply chains, mitigate the economic impact of the pandemic, and build a stronger economic region.

5. The Ministers acknowledged the important role of the rules-based multilateral trading system in driving economic recovery in the post-pandemic period, particularly in helping businesses to move towards more resilient and sustainable growth. In this regard, the Ministers reiterated their support to ensure the enforcement of existing international rules as well as for the WTO reform to uphold free, open, non-discriminatory, transparent and predictable trade and investment environment.

6. The Ministers welcomed the latest progress of the two project proposals submitted under China's grant of RMB 50 million (approximately USD 7.3 million) to support ACFTA implementation, namely China's approval on the "*Outreach Program on Revised ROO under ACFTA Upgrading Protocol*" and the accelerated approving procedures on the "*Enhance ASEAN Tourism Digital Platforms*" project, and looked forward to the implementation of the two projects. The Minister also encouraged more project proposals from ASEAN to fully utilize the grant that would further facilitate the implementation of the ACFTA. The Ministers also agreed to review the project approval process to ensure speedy implementation of projects and to encourage the submission of more proposals.

7. The Ministers expressed appreciation for China's organization of the commemorative activities for the 10<sup>th</sup> anniversary of the full establishment of the ACFTA on the sidelines of the China ASEAN Expo in Guangxi in the second half of 2020.

8. The Ministers noted the latest progress of BIMP-EAGA and China Cooperation (BECC) and Lancang-Mekong Cooperation (LMC), including the successful convening of the 2<sup>nd</sup> BIMP-EAGA – China Ministerial Meeting on 24 November 2019.

9. The Ministers welcomed China's organisation of the 3<sup>rd</sup> China International Import Expo on 5-10 November 2020 in Shanghai and the 17<sup>th</sup> China-ASEAN Expo on 27-30 November 2020 in Nanning, China. The Ministers underscored that these will be good opportunities to showcase ASEAN goods and products in China.

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## **LIST OF MINISTERS**

1. **H.E. Dato Dr. Amin Liew Abdullah**, Minister at the Prime Minister's Office and Minister of Finance and Economy II, Brunei Darussalam;
2. **H.E. Pan Sorasak**, Minister of Commerce, Cambodia;
3. **H.E. Zhong Shan**, Minister of Commerce, the People's Republic of China;
4. **H.E. Agus Suparmanto** Minister of Trade, Indonesia;
5. **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR;
6. **H.E. Datuk Lim Ban Hong**, Deputy Minister of International Trade and Industry, Malaysia (representing H.E. Dato' Seri Mohamed Azmin Ali, Senior Minister and Minister of International Trade and Industry, Malaysia);
7. **Mr. Aung Naing Oo**, Permanent Secretary, Ministry of Investment and Foreign Economic Relations, Myanmar (representing H.E. Thaung Tun, Union Minister for Investment and Foreign Economic Relations, Myanmar);
8. **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, Philippines;
9. **H.E. Chan Chun Sing**, Minister for Trade and Industry, Singapore;
10. **H.E. Dr. Sansern Samalapa**, Vice Minister for Commerce, Thailand (representing H.E. Jurin Laksanawisit, Deputy Prime Minister and Minister of Commerce, Thailand);
11. **H.E. Tran Tuan Anh**, Minister of Industry and Trade, Viet Nam; and
12. **H.E. Dato Lim Jock Hoi**, Secretary-General of ASEAN.