



**THE FOURTEENTH CLMV ECONOMIC MINISTERS' MEETING**  
**16 September 2022, Siem Reap, Cambodia**

**JOINT MEDIA STATEMENT**

1. The Fourteenth Cambodia - Lao PDR - Myanmar - Viet Nam (CLMV) Economic Ministers' Meeting (EMM) was held on 16 September 2022 in Siem Reap, Cambodia. The Meeting was chaired by H.E. Nguyen Hong Dien, Minister of Industry and Trade, Viet Nam.
2. The Ministers noted the favourable growth of CLMV's trade in 2021. Total merchandise trade of CLMV in 2021 reached US\$ 748.9 billion, this figure increased significantly by 20.03 percent from 2020. It contributed 22.4 percent to ASEAN's total merchandise trade, compared with 23.4 percent in 2020. Foreign Direct Investment flow into CLMV countries decreased by 6.2 percent from 2020 to 2021. Lao PDR experienced the highest year-on-year growth at 10.8 percent, while in terms of value, Viet Nam received the highest amount among the four countries at US\$ 15.6 billion.
3. The Ministers commended the progress in the implementation of the CLMV Action Plan 2021-2022, including the conduct of "Viet Nam FoodExpo 2021" held on 7-10 December 2021, "Viet Nam Expo 2022" held on 13-16 April 2022" and "VIETLAO Expo 2022" held on 25-28 August 2022 which contributed to trade and investment promotion among CLMV countries. The project on "Assessment and Training on Two-Step Loan, Credit Guarantee System, and Venture Capital for CLMV", supported by the Government of Japan, provided recommended actions to improve accessibility and usability of credit guarantee system for MSMEs in the country. Meanwhile, the project on "Improving Research and Advocacy Skills of Business Associations in CLMV Countries", supported by the Government of Australia, provided coaching and mentoring for selected CLMV business associations to help improve their advocacy skills. The Ministers expressed their appreciation to the project proponents and implementing agencies for their efforts in ensuring that the project implementation can still continue according to the approved timeline despite the COVID-19 pandemic situation.
4. The Ministers endorsed the CLMV Action Plan 2023-2024 which consists of six areas, namely trade and investment cooperation; digital economy; implementation of regional commitments; pandemic recovery plan; Implementation Plan of the Framework for CLMV Development; and human resource development. The Ministers tasked their Senior Economic Officials to monitor the activities to ensure timely and effective implementation.
5. The Ministers endorsed the Implementation Plan of the Framework for CLMV Development to assist CLMV in achieving its Vision 2030, for CLMV to become a sustainable upper middle-income economy by 2030. The Implementation Plan is designed to span eight (8) years implementation period from 2022 to 2030, and to be implemented in two (2) phases, namely phase I (2023-2026) and phase II (2027-2030). The Implementation Plan seeks

synergy and complementarity with existing, national, sub-regional and regional external technical assistance and cooperation programs with development partners, the private sector and donor organisations. The Ministers tasked the Senior Economic Officials to ensure that the Implementation Plan can be implemented successfully according to the timeline, with support of the relevant stakeholders.

6. The Ministers expressed their appreciation to ASEAN-6, Dialogue and Development Partners as well as the ASEAN Secretariat for their support in the development agenda of CLMV countries. The Ministers looked forward to the continued cooperation in narrowing the development gap in the region.

### **LIST OF MINISTERS**

1. H.E. Pich Rithi, Secretary of State, Ministry of Commerce, Cambodia (representing H.E. Pan Sorasak, Minister of Commerce, Cambodia)
2. H.E. Malaithong Kommasith, Minister of Industry and Commerce, Lao PDR
3. H. E. Dr. Kan Zaw, Union Minister for Investment and Foreign Economic Relations, Myanmar
4. H.E. Nguyen Hong Dien, Minister of Industry and Trade, Viet Nam
5. H.E. Satvinder Singh, Deputy Secretary-General of ASEAN for ASEAN Economic Community (representing H.E. Dato Lim Jock Hoi, Secretary-General of ASEAN)