

2016 JOINT MEDIA STATEMENT OF THE 48TH ASEAN ECONOMIC MINISTERS' MEETING

Issued in Vientiane, Lao PDR on 3 August 2016

ECONOMIC PERFORMANCE	2
ASEAN ECONOMIC COMMUNITY (AEC) BLUEPRINT 2025.....	3
PRIORITY DELIVERABLES FOR LAO PDR'S CHAIRMANSHIP	3
TRADE IN GOODS	4
SELF-CERTIFICATION.....	4
ELECTRONIC ATIGA FORM D	5
ASEAN TRADE REPOSITORY	5
ASEAN SOLUTIONS FOR INVESTMENTS, SERVICES AND TRADE	5
ASEAN SINGLE WINDOW	5
ASEAN CUSTOMS TRANSIT SYSTEM	6
STANDARDS AND CONFORMANCE	6
INVESTMENT	6
TRADE IN SERVICES	7
ASEAN QUALIFICATIONS REFERENCE FRAMEWORK.....	7
INTELLECTUAL PROPERTY.....	8
COMPETITION POLICY	8
CONSUMER PROTECTION.....	9
MICRO, SMALL AND MEDIUM ENTERPRISES.....	9
NARROWING THE DEVELOPMENT GAP	9
ASEAN COMMUNITY STATISTICAL SYSTEM.....	10
PUBLIC-PRIVATE SECTOR ENGAGEMENT	10
EXTERNAL ECONOMIC RELATIONS.....	11
TECHNICAL ASSISTANCE AND CAPACITY-BUILDING	11
LIST OF MINISTERS	12

2016 JOINT MEDIA STATEMENT OF THE 48TH ASEAN ECONOMIC MINISTERS' MEETING

Issued in Vientiane, Lao PDR on 3 August 2016

1. The 48th Meeting of the ASEAN Economic Ministers (AEM) was held on 3 August 2016 in Vientiane, Lao PDR. It was chaired by H.E. Mrs. Khemmani Pholsena, Minister of Industry and Commerce, Lao PDR. The 48th AEM was preceded by a preparatory meeting of the Senior Economic Officials. The AEM also held joint meetings with the 30th ASEAN Free Trade Area (AFTA) Council and the 19th ASEAN Investment Area (AIA) Council.
2. The Ministers exchanged views on the recent global developments and their impact on the economic performance and integration agenda in the region. They highlighted that, collectively, ASEAN has achieved important and positive achievements in its regional integration initiatives, and, in general, ASEAN Member States have remained relatively resilient in the midst of global uncertainties. The Ministers underscored the significance of the year 2016 as the inaugural year of the ASEAN Economic Community (AEC) following its formal establishment, and highlighted the need to use this momentum by strengthening its commitment towards deeper integration under the AEC Blueprint 2025.

ECONOMIC PERFORMANCE

3. The Ministers expressed concern over the diminished outlook in global growth, which presented inevitable challenges to the region's economic performance. Despite the external conditions, the Ministers highlighted that ASEAN has continued to evolve to be a significant contributor to the global growth with a collective GDP of US\$2.43 trillion in 2015, based on preliminary ASEAN statistics. At the backdrop of moderate global economic outlook, the region's economy is projected to grow by 4.5 per cent in 2016, and while this is 0.2 percentage point lower than the growth rate in 2015 growth is forecasted to accelerate to 4.8 per cent in 2017, supported by strong private and public consumption and improved efficiency in infrastructure.
4. The Ministers were encouraged that ASEAN total merchandise trade remained resilient and reached US\$2.28 trillion in 2015, of which 24 per cent was intra-ASEAN trade, highlighting the continuing development of regional production networks. Among its external trading partners, China remained the top trading partner of ASEAN with total bilateral trade at 15.2 per cent of total ASEAN trade, followed by Japan at 10.5 per cent, EU- 28 at 10.0 per cent, and the US at 9.3 per cent.
5. The Ministers also noted that foreign direct investment (FDI) inflows to ASEAN stood at US\$120.0 billion in 2015. While intra-ASEAN FDI remained stable at US\$22.1 billion in 2015, its share of total FDI has increased to 18.5 per cent in 2015, signaling the positive impact of ASEAN economic integration on promoting the region as a preferred investment destination. The EU remained the largest external source of FDI flows, accounting for 16.4 per cent of the total inflows to the region, followed by Japan at 14.5 per cent, the US at 10.2 per cent and China at 6.8 per cent. The services sector remained as the largest recipient of FDI in 2015 with US\$74.9 billion or 62.5 per cent of total FDI inflows to ASEAN, followed by the manufacturing sector with 24.2 per cent.

6. Despite ASEAN's relatively robust economic performance in 2015, the Ministers acknowledged that the region is exposed to both domestic and external risks and economic challenges, from continued moderation in the Chinese economy to uncertainties over the new relationship between the UK and the EU after Brexit. To this end, the Ministers reaffirmed ASEAN's commitment to continue the integration process and build on the region's collective strengths and potentials towards a high-growth, sustainable and resilient economic community.

ASEAN ECONOMIC COMMUNITY (AEC) BLUEPRINT 2025

7. The Ministers reiterated their commitment to implement the AEC Blueprint 2025, which was adopted by the ASEAN Leaders at the 27th ASEAN Summit on 22 November 2015 in Kuala Lumpur, Malaysia and which provides broad directions for the AEC for the next ten years. The Ministers were confident that the new Blueprint will elevate economic integration agenda in the region, building on the progress and achievements to date and by being forward-looking, while taking into consideration the lessons learned and the evolving global and regional contexts.
8. The Ministers welcomed efforts to put in place the implementation and monitoring mechanisms for the AEC Blueprint 2025. The Ministers welcomed the finalization of the sectoral work plans on areas under its purview, and to this end adopted the following: AEC 2025 Strategic Action Plan for Trade in Goods; the Strategic Action Plan for Services 2016- 2025; the 2016-2025 Investment Work Program; ASEAN Standards and Conformance Strategic Plan 2016-2025; ASEAN Competition Action Plan 2016-2025; ASEAN Strategic Action Plan for Consumer Protection 2016-2025; ASEAN Intellectual Property Rights (IPR) Action Plan 2016-2025; ASEAN Community Statistical System (ACSS) Strategic Plan 2016- 2025; and ASEAN Work Plan for Enhancing the GVC Agenda.
9. The Ministers noted that the sectoral work plans under other AEC ministerial bodies have also been finalized and adopted. To this end, the Ministers noted the publication of the Strategic Action Plans for ASEAN Financial Integration 2016-2025. The Ministers also noted that the sectoral work plans will be reviewed and updated periodically to ensure their relevance and effectiveness. The Ministers further noted the development of a consolidated strategic action plan, as envisaged in the Blueprint, and looked forward to its finalization.
10. The Ministers highlighted the imperative of effective monitoring to support effective implementation of the Blueprint. The Ministers welcomed efforts to enhance integration monitoring for AEC 2025, by going beyond compliance monitoring to cover outcomes monitoring and impact evaluation. To this end, the Ministers endorsed the AEC 2025 Monitoring and Evaluation Framework.
11. The Ministers emphasized the importance of strengthened institutions, resource mobilization and communication efforts to effective implementation of the Blueprint. The Ministers reiterated the value of partnership arrangements with the private sector, industry associations and the wider community at the regional and national levels in ensuring an inclusive and participatory approach to the regional integration process.

PRIORITY DELIVERABLES FOR LAO PDR'S CHAIRMANSHIP

12. The Ministers congratulated Lao PDR for its leadership in the successful delivery of the priorities under its ASEAN Chairmanship. The Ministers noted that these priority deliverables would provide

impetus to the advancement of ASEAN economic integration agenda under the AEC Blueprint 2025. The Ministers agreed that more outreach and commitment to follow through on these priority deliverables would be required so as to realize their potential benefits.

13. To this end, the Ministers adopted the ASEAN Trade Facilitation Framework, which would further the region's trade facilitation agenda in line with the AEC Blueprint 2025; the ASEAN Food Safety Regulatory Framework, which would also be adopted in parallel by the ASEAN Ministers on Agriculture and Fisheries and the ASEAN Health Ministers' Meeting; the ASEAN Institutional Framework on Access to Finance for the Micro, Small and Medium Enterprises (MSME), which would contribute to the development and empowerment of MSMEs in the region; the Report and Work Program on Starting a Business in ASEAN, which would advance the region's agenda in streamlining the starting a business process; and the ASEAN Guidelines for Special Economic Zone (SEZ) Development and Collaboration, which will serve as a non-binding reference of best practices in the development and operation of SEZs and potential collaboration/ complementarities in the region. The Ministers expressed appreciation to the ASEAN Regional Integration Support from the EU (EU-ARISE) and the Organization for Economic Co-operation and Development (OECD) for their support to the development of some of these priority deliverables.
14. The Ministers were pleased to launch the ASEAN Tariff Finder (<http://tariff-finder.asean.org/>), and highlighted that this is a new practical tool for businesses, particularly the MSMEs in the form of a no-cost online search engine to obtain up-to-date information on tariff related information applied by ASEAN Member States and their Free Trade Agreement (FTA) Partners under the various ASEAN+1 FTAs.
15. The Ministers welcomed the adoption of the Pakse Declaration on the ASEAN Roadmap for Strategic Development of Ecotourism Clusters and Economic Corridors by the ASEAN Tourism Ministers, which signified the commitment to create more economic opportunities, empower the rural communities, and contribute to the protection of natural resources and biodiversity. The Ministers also welcomed progress made in the work on the ASEAN Sustainable Tourism Award and the Master Plan for CLMV Development.

TRADE IN GOODS

16. The Ministers welcomed the significant progress made in tariff liberalization and elimination in ASEAN. To date, import duties on 99.2% of ATIGA tariff lines of Brunei Darussalam, Indonesia, Malaysia, the Philippines, Singapore and Thailand (ASEAN 6) have been eliminated, while import duties on 90.9% of ATIGA tariff lines of Cambodia, Lao PDR, Myanmar and Viet Nam (CLMV) have been eliminated. Overall, 96.01% of all tariff lines in ASEAN have already been eliminated. By 2018, the percentages of tariff elimination for ASEAN-6, CLMV and ASEAN will be at 99.20%, 97.81% and 98.67% respectively.
17. The Ministers expressed ASEAN's continued commitment to enhance trade facilitation through implementation of various initiatives including self-certification, electronic ATIGA Form D (e-Form D), ASEAN Trade Repository (ATR), ASEAN Solutions for Investments, Services and Trade (ASSIST), ASEAN Single Window (ASW), and standards and conformance.

SELF-CERTIFICATION

18. The Ministers welcomed the smooth implementation of the two Self-Certification Pilot Projects and the recent participation of Myanmar in the first Self-certification Pilot Project. The Ministers also noted the progress made in converging the two Pilot Projects towards a trade-facilitative ASEAN-wide self-certification regime. The Ministers recognized that more time may be needed for all ASEAN Member States to develop the capacity and expertise to implement a region-wide self-certification regime, and encouraged ASEAN Member States to expedite work in this regard. Once the ASEAN-wide self-certification initiative is fully in place, it will provide the business community an added advantage by reducing the cost and time of doing business in the region.

ELECTRONIC ATIGA FORM D

19. The Ministers were pleased to note that all ASEAN Member States have endorsed the amended ATIGA's Operational Certification Procedure (OCP) to allow the acceptance of e-Form D under the ASW, which is aimed at expediting cargo clearance and enhancing economic integration in ASEAN.

ASEAN TRADE REPOSITORY

20. The Ministers reiterated the importance of developing initiatives to address non-tariff measures/barriers (NTMs/NTBs) in ASEAN more effectively. The Ministers were pleased to note that since the launching of the ATR in November 2015, all ASEAN Member States have established their National Trade Repositories (NTRs) and are in the process of linking the information in their respective NTRs to the ATR, which provides a one-stop online database containing all ASEAN trade and customs related information, including the ASEAN NTM database. The ATR will enhance transparency and improve information access to businesses.

ASEAN SOLUTIONS FOR INVESTMENTS, SERVICES AND TRADE

21. The Ministers also commended the good efforts made by ASEAN Member States to prepare for the full operationalization of the consultation mechanism through the establishment of the ASEAN Solutions for Investments, Services and Trade (ASSIST). The ASSIST (<http://assist.asean.org>) is an internet-based and business-friendly facility for receiving and responding to complaints submitted by ASEAN-based businesses. The Ministers welcomed the launch of the ASSIST at the 48th AEM Meeting, and encouraged ASEAN-based businesses to make use of the new platform to address any concerns or difficulties that they may encounter while doing business in ASEAN. The ASSIST system will initially be open to business feedbacks in the area of trade in goods, but will eventually be expanded to include trade in services and investment at a later time.

ASEAN SINGLE WINDOW

22. The Ministers commended the successful testing of the electronic exchange of the e-Form D between exchange-ready Member States, namely Indonesia, Malaysia, Singapore, Thailand and Viet Nam. The Ministers welcomed the live exchange of the e-Form D by Indonesia, Singapore and Thailand through the ASW enabling infrastructure and urged other ASEAN Member States to do so as soon as possible.
23. The Ministers also urged ASEAN Member States to exert best efforts in expediting the ratification of the Protocol on the Legal Framework to Implement the ASEAN Single Window so that the live operation of ASW can commence in 2016.

ASEAN CUSTOMS TRANSIT SYSTEM

24. The Ministers commended the on-going works on the implementation of the ASEAN Customs Transit System (ACTS) Pilot Project to be conducted amongst three (3) Member States namely Malaysia, Singapore and Thailand. The success of the ACTS Pilot Project would pave the way for the ACTS system to be rolled-out to other ASEAN Member States. Noting the importance of this initiative in promoting seamless movement of goods across the region, the Minister called for the finalization of the Protocol 2 (Designation of Frontier Posts) of ASEAN Framework Agreement on Facilitation of Goods in Transit (AFAFGIT) and the full ratification of Protocol 7 (Customs Transit System) of AFAFGIT by all ASEAN Member States.

STANDARDS AND CONFORMANCE

25. The Ministers noted the progress made by the ASEAN Consultative Committee for Standards and Quality (ACCSQ) on eliminating Technical Barriers to Trade (TBT) in ASEAN through the harmonization of standards and technical requirements, initiatives on conformity assessment and legal metrology, development and implementation of mutual recognition arrangements (MRAs) and harmonization of regulatory regimes.
26. The Ministers are pleased with the progress on finalization of the ASEAN MRA for Bio-Equivalence (BE) Study Reports of Generic Medicinal Products, which facilitate the movement of generic medicinal products within ASEAN without compromising quality, safety and efficacy of the products. The Ministers urged ASEAN Member States to intensify necessary efforts for the early conclusion of the MRAs on automotive, prepared foodstuff, and building and construction materials.
27. The Ministers are encouraged by the completion of the harmonized technical requirements on traditional medicines and health supplements and looked forward to the finalization of the ASEAN Agreement on Traditional Medicines and ASEAN Agreement on Health Supplements as soon as possible. The Ministers also underscored the importance of completing the transposition of the ASEAN Harmonized Electrical and Electronic Regulatory Regime in their national legislation or regulations in 2016, for its implementation.

INVESTMENT

28. Pursuant to the ASEAN Comprehensive Investment Agreement (ACIA), which serves as ASEAN's main economic instrument in realizing the free flow of investment, ASEAN Member States have implemented various domestic reforms to improve their business environment, particularly in terms of facilitating investment, increasing transparency and achieving further liberalization in the region.
29. In line with this, the Ministers welcomed the completion of the Second Protocol to Amend ACIA to put into effect the decisions made last year on the built-in-agenda of the ACIA and noted the progress towards finalizing the endorsement of the revised Reservation List of Malaysia under the ACIA. As these measures would further enhance the implementation and effectiveness of this Agreement, the Ministers urged ASEAN Member States to complete their domestic procedures to endorse the said Reservation List as well as to sign the Protocol at the soonest.

30. The Ministers also welcomed the inclusion of outcomes-level key performance indicators in the updated 2016-2025 Investment Work Program to support monitoring of ASEAN's progress to achieve free flow of investment. The updated Work Program also provides more information on the action lines and corresponding activities.

TRADE IN SERVICES

31. The Ministers welcomed the completion of the signing of the Protocol to Implement the Ninth ASEAN Framework Agreement on Services (AFAS) Package done on 27 November 2015 in Makati City, the Philippines.
32. The Ministers also welcomed the completion of the ratification of the ASEAN Agreement on Movement of Natural Persons, which has entered into force on 14 June 2016 and shall facilitate the movement of ASEAN people engaging in trade: in goods, trade in services and investment in the region.
33. The Ministers looked forward to the progress made in the Tenth AFAS Package that will mark the final AFAS package towards free flow of services in the region.

ASEAN QUALIFICATIONS REFERENCE FRAMEWORK

34. The Ministers endorsed the ASEAN Qualification Reference Framework (AQRF) Governance and Structure document, following its endorsement by the ASEAN Labor Ministers and the ASEAN Education Ministers respectively. They recognized that this marked a step forward, and looked forward to the implementation of AQRF on a voluntary basis, which is envisaged to facilitate skilled labor mobility in the region.

INTELLECTUAL PROPERTY

35. The Ministers noted that four strategic goals in the ASEAN Intellectual Property Rights Action Plan 2016-2025 will be achieved in the next ten years through nineteen initiatives that span the full spectrum of the intellectual property (IP) life cycle.
36. The Ministers welcomed the early progress in the implementation of initiatives in the ASEAN IPR Action Plan 2016-2025 through the conduct of the IP diagnostics, which is envisaged to assist the IP Offices in defining appropriate legal and institutional frameworks that will enable them to fulfil their mandates and deliver quality services that meet the expectations of stakeholders.
37. The Ministers noted that five ASEAN Member States (Cambodia, Lao PDR, Philippines, Singapore and Viet Nam) are already parties to the Madrid Protocol and commended efforts by the remaining ASEAN Member States to move forward with their accession processes. The Ministers commended the conclusion of the Madrid Protocol Project Phase 2 under the AANZFTA Program and looked forward to the successful completion of the Madrid Protocol Project Phase 3, which will begin in the third quarter of 2016 to further assist the remaining ASEAN Member States in their accession initiatives.
38. The Ministers were pleased with the expanding usage of the ASEAN Patent Examination Cooperation (ASPEC) and welcomed efforts by the ASEAN Member States to enhance procedures to make the platform more user-friendly.
39. The Ministers noted the role of Dialogue Partners in the implementation of the ASEAN IPR Action Plan 2016-2025 and welcomed the signing of the new five-year Arrangement on Cooperation on IPR with the United States Patent and Trademark Office in March 2016, and the endorsement of the ASEAN-Japan Action Plan 2016-2017 in July 2016. The Ministers were pleased with the outcomes of the Third ASEAN-European Union Heads of IP Offices Meeting in July 2016, which reaffirmed the list of priority areas for IP cooperation in the context of the current EU-ASEAN Project on the Protection of IP (ECAP-III) as well as the expected approval of the new five-year EU-ASEAN Project on IPR beginning in 2017.

COMPETITION POLICY

40. The Ministers welcomed the significant progress in enacting comprehensive competition laws, with nine ASEAN Member States having such competition laws to date. In addition, the Ministers welcomed the initiatives on institution building such as expert secondments and exchanges, capacity building in investigations and economic analysis as well as measures to foster a competition aware region through the revamped ASEAN Competition website (<http://www.asean-competition.org/>) and the ASEAN advocacy toolkit.
41. The Ministers noted the key performance indicators (KPIs) identified in the ASEAN Competition Action Plan 2016-2025 (ACAP 2025), which would monitor progress towards effective and enforceable competition rules that support a competitive ASEAN with efficient and well-functioning markets. In addition, the on-going work to implement the ACAP 2025 was noted and the Ministers expressed appreciation for the support from the ASEAN-German Competition Policy and Law program (Phase II) and the ASEAN-Australia Competition Law Implementation (Phase II) Program.

CONSUMER PROTECTION

42. The Ministers noted the need to build consumer confidence in fair and transparent ASEAN markets and to achieve this including through collaboration of national consumer administrations and consumer organizations. Towards this end, the Ministers welcomed the KPIs identified in the ASEAN Strategic Action Plan for Consumer Protection 2016-2025 (ASAPCP 2025) that contribute to these objectives. In supporting consumer protection activities in ASEAN, the completion of the public awareness models and guidelines, six training modules, and the improved ASEAN consumer protection website (<http://www.aseanconsumer.org/accp/>) were seen as key initiatives towards strengthening consumer protection in ASEAN.
43. The Ministers further welcomed the steps being put in place for a Common ASEAN Framework on Consumer Protection under ASAPCP 2025 through the development of a set of high-level principles, modernization of legislation and establishment of alternative dispute settlement mechanisms, which will be undertaken with the support of the ASEAN-Australia Development Cooperation Program II (AADCP II).

MICRO, SMALL AND MEDIUM ENTERPRISES

44. The Ministers welcomed the implementation of the ASEAN Strategic Action Plan for SME Development 2016-2025 (SAPSMED 2025), following its launch in November 2015 on the side-lines of the 27th ASEAN Summit in Kuala Lumpur.
45. The SAPSMED 2025 comprises five strategic goals: (a) promote technology, productivity and innovation; (b) increase access to finance; (c) enhance market access and internationalization; (d) enhance the policy and regulatory environment; and (e) promote entrepreneurship and human capital development. The Ministers noted the various projects initiated under each strategic area, among others the 5th ASEAN–OECD Regional Policy Network (RPN) Meeting on promoting productivity, technology and innovation; a technology transfer program for SMEs; a basic survey on credit guarantee schemes; research studies on crowd funding and alternative financing; three sector-specific capacity building workshops (automotive, digital economy, cosmetics) to assist in integrating MSMEs into the value/supply chain; launching of the ASEAN SME Academy and the Validation Workshop on “Starting a Business” in ASEAN.
46. Noting the progress, the Ministers encouraged the relevant agencies and parties involved to intensify their efforts towards delivering the SAPSMED 2025 strategic goals. In this connection, the Ministers welcomed the on-going collaboration and support of the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, the Economic Research Institute for ASEAN and East Asia (ERIA), the Japan-ASEAN Integration Fund and the AEM-METI Economic Cooperation Committee (AMEICC), the Korea-ASEAN Industrial Technology Cooperation, the OECD Program for ASEAN SMEs (OPAS) and the Government of Canada, and the USAID ASEAN Connectivity through Trade and Investment project (US-ACTI).

NARROWING THE DEVELOPMENT GAP

47. The Ministers re-affirmed their commitment to address the narrowing of development gap through the CLMV Senior Economic Officials Meeting (SEOM) Action Plan and the

Initiative for ASEAN Integration (IAI) Work Plan III (2016-2020). The activities are aimed at assisting CLMV to enhance their capacity in implementing ASEAN commitments and accelerate the regional integration process.

ASEAN COMMUNITY STATISTICAL SYSTEM

48. The Ministers welcomed the progress made by the ASEAN Community Statistical System (ACSS) Committee in further strengthening the regional statistical cooperation among the ASEAN Member States under the ACSS Strategic Plan 2016-2025. The Ministers welcomed the progress in key initiatives including the review of the Broad Framework for the Sustainable Development of ASEAN Statistics, resumption of the ASEAN Advisory Group on System of National Accounts, the ongoing harmonization of key statistical areas of merchandise trade, trade in services and foreign direct investment, as well as the implementation of the ACSS Communication Strategy to engage users on ASEAN regional data requirements. The Ministers also expressed appreciation to the ACSS for its continuing efforts in enhancing the statistical capacity of AMS and ASEAN Secretariat to provide relevant, timely and comparable statistics in support of integration monitoring as well as an evidence-based policy and decision making in ASEAN.

PUBLIC-PRIVATE SECTOR ENGAGEMENT

49. The Ministers welcomed the strengthening of the role of the private sector as outlined in the AEC Blueprint 2025, which encourages greater involvement and more structured participation of the private sector in ASEAN integration work. In this connection, the Ministers noted the efforts made by the ASEAN Business Advisory Council (ASEAN-BAC) to initiate engagement of relevant ASEAN sectoral bodies, starting with the ASEAN Coordinating Committee on MSME, aside from its annual high-level engagement through dialogue with the ASEAN Economic Ministers, and with the ASEAN Leaders. The Ministers also welcomed the ASEAN-BAC's efforts to build a more structured engagement process with the other business councils. The more coordinated approach would also help in supporting the dialogues between the ASEAN Economic Ministers and the other ASEAN Plus 1 Business Councils, especially on issues of common interest to the private sector.
50. The Ministers also noted the ASEAN-BAC's work program for 2016 which focuses on working with ASEAN sectoral bodies in operationalizing its priorities to facilitate trade and investment in agri-food, retail (including e-Commerce), logistics, and healthcare. The Ministers welcomed the organization of the AEC Symposium 2016 on Global Megatrends, which will be held in collaboration with the ASEAN-BAC and with support from the ASEAN Australia Development Cooperation Program (AADCP) II as part of this year's ASEAN Business and Investment Summit (ABIS) 2016 on 5-7 September 2016, on the side-lines of the 28th ASEAN Summit.

EXTERNAL ECONOMIC RELATIONS

51. The Ministers reaffirmed the importance of integrating ASEAN into the regional and global economies. They welcomed the respective entry into force of the First Protocol to Amend the Agreement Establishing the ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA) on 1 October 2015; of the Third Protocol to Amend the ASEAN-Korea Trade in Goods Agreement on 1 January 2016; and of the Protocol to Amend the Framework Agreement on Comprehensive Economic Co-operation between ASEAN and China and Certain Agreements Thereunder on 1 July 2016.
52. The Ministers were pleased with the progress in the work to improve the existing FTAs with the Dialogue Partners to ensure that these agreements are trade facilitative and remain relevant to the current global and regional contexts. Among the key achievements were the commencement of the review of ASEAN-India Trade in Goods Agreement, the ongoing discussion to conduct general review of the AANZFTA Agreement, and the substantial conclusion of the ASEAN-Japan Comprehensive Economic Partnership (AJCEP) investment negotiations. The Ministers welcomed the progress made in the ASEAN-Hong Kong, China FTA negotiations. They also welcomed the collaboration activities with ASEAN's non-FTA dialogue partners through the development and implementation of the respective Work Programs with these partners.
53. The Ministers welcomed the good progress made in the Regional Comprehensive Economic Partnership (RCEP) negotiations, and commended the efforts made by all RCEP participating countries (RPCs) in advancing negotiations towards its successful conclusion. The Ministers noted progress in the drafting of texts for the agreed elements under all areas of negotiation, and urged RPCs to keep the momentum in advancing the negotiations.

TECHNICAL ASSISTANCE AND CAPACITY-BUILDING

54. ASEAN's integration efforts have been strongly supported through technical assistance and capacity building rendered by dialogue and development partners. This cooperation covers key projects under the trade in goods, services and investment, competition, consumer protection, MSMEs, statistics, agriculture and the Initiative for ASEAN Integration. The Ministers expressed appreciation to the assistance provided under the AADCP II, EU-ARISE, the Regional EU-ASEAN Dialogue Instrument (READI), the EU-ASEAN Capacity Building Program for Monitoring Integration Progress and Statistics (EU-ASEAN COMPASS), the US ACTI, the German Federal Ministry for Economic Cooperation and Development (BMZ) projects as implemented by the GIZ and the support provided by the Asian Development Bank, the World Bank, International Monetary Fund (IMF) and ERIA.

LIST OF MINISTERS

- (i) **The Hon. Pehin Dato Lim Jock Seng**, Minister at the Prime Minister's Office and Second Minister of Foreign Affairs and Trade, Brunei Darussalam
- (ii) **H.E. Pan Sorasak**, Minister of Commerce, Cambodia
- (iii) **H.E. Vongsey Vissoth**, Secretary of State, Ministry of Economy and Finance, Cambodia
- (iv) **H.E. Sar Senera**, Undersecretary of State (representing H.E. Sok Chenda Sophea, Minister attached to the Prime Minister and Secretary-General of Cambodian Investment Board, Council for the Development of Cambodia)
- (v) **Mr Iman Pambagyo**, Director General of International Trade Negotiation, Ministry of Trade, Indonesia (representing H.E. Enggartiasto Lukita, Minister of Trade, Indonesia)
- (vi) **H.E. Thomas Trikasih Lembong**, Chairman of Indonesia Investment Coordinating Board
- (vii) **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR
- (viii) **H.E. Dato' Sri Mustapa Mohamed**, Minister of International Trade and Industry, Malaysia
- (ix) **H.E. Kyaw Win**, Union Minister of Planning and Finance, Myanmar
- (x) **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, the Philippines
- (xi) **H.E. Lim Hng Kiang**, Minister for Trade and Industry (Trade), Singapore
- (xii) **H.E. Apiradi Tantraporn**, Minister of Commerce, Thailand
- (xiii) **H.E. Tran Tuan Anh**, Minister of Industry and Trade, Viet Nam
- (xiv) **H.E. Le Luong Minh**, Secretary-General of ASEAN