

2016 JOINT LEADERS' STATEMENT ON THE REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP

Adopted in Vientiane, Lao PDR, on 8 September 2016

1. We, the Heads of State/Government of the ASEAN Member States, Australia, China, India, Japan, Korea and New Zealand, gathered on 8 September 2016 in Vientiane, Lao PDR at the margin of the 29th ASEAN Summit and Related Summits.
2. We are pleased to note the resilient economic performance of the countries participating in the RCEP negotiations given the challenging global economic conditions. The combined output of the sixteen Participating Countries amounted to US\$22.4 trillion or 30.6% of world output in 2015. The total trade among the Participating Countries amounted to US\$11.9 trillion in 2015, while total FDI inflows to Participating Countries reached US\$329.6 billion.
3. We note that further progress has been made in negotiating a modern, comprehensive, high quality, and mutually beneficial economic partnership. We welcome intensified efforts to advance market access and text-based negotiations whilst remaining mindful that considerable work lies ahead. While acknowledging the complexities of the RCEP negotiations and the diversity of the Participating Countries, including differences in the level of development, we resolve to find appropriate ways to address the various sensitivities and interests of each Participating Country to arrive at balanced, high-quality and mutually-beneficial outcomes. We look forward to continued progress including through positive and constructive responses to market access requests. We reaffirm the potential of an RCEP agreement to boost business confidence, benefit consumers, reinforce the RCEP region's contribution to global growth and the deepening of regional economic integration and equitable economic development for all Participating Countries.
4. We reiterate the importance of advancing negotiations and we instruct our Ministers and officials to further intensify negotiations in a cooperative manner for the swift conclusion of the RCEP negotiations.