



**THE TWENTIETH AEM PLUS THREE CONSULTATIONS
10 September 2017, Pasay City, Philippines**

JOINT MEDIA STATEMENT

1. Economic Ministers from the ten ASEAN Member States, People's Republic of China ("China"), Japan and Republic of Korea ("Korea") met on 10 September 2017 in Pasay City, Philippines, for the Twentieth AEM Plus Three Consultations. The Consultations were co-chaired by H.E. Ramon M. Lopez, Secretary of Trade and Industry of the Philippines, H.E. Wang Shouwen, Vice Minister of Commerce of China (representing H.E. Zhong Shan, Minister of Commerce of China), H.E. Hiroshige Seko, Minister of Economy, Trade and Industry of Japan, and H.E. Kim Hyun-chong, Minister for Trade of Korea.

2. The Ministers of the Plus Three Countries congratulated the ASEAN Ministers on the 50th Founding Anniversary of ASEAN, which marked a historic milestone in the ASEAN's regional integration journey. The Ministers also commemorated the 20th Anniversary of the ASEAN Plus Three (APT) cooperation, which has broadened and deepened in various areas since its establishment in 1997. The Ministers expressed their commitment to closely work together for a more open, inclusive, resilient and prosperous region.

3. Since the establishment of the APT process, the Ministers noted the strong performance of trade and investment relations between ASEAN and the Plus Three Countries in 2016. Total merchandise trade between ASEAN and the Plus Three Countries amounted to USD 694.2 billion or 31 per cent of ASEAN's total merchandise trade. Foreign Direct Investment (FDI) flows from the Plus Three Countries into ASEAN valued at USD 29.1 billion in 2016, accounting for 30.1 per cent of the total FDI inflow to ASEAN.

4. The Plus Three Countries commended the progress of economic integration of ASEAN under AEC Blueprint 2025, and reaffirmed that further cooperation efforts are to be taken by the Plus Three Countries to deepen economic integration of ASEAN. In this context, the Ministers also discussed how to utilize ERIA to promote economic integration.

5. The Ministers noted the progress in the implementation of projects and activities under the ASEAN Plus Three economic cooperation framework. The Ministers agreed that further work needs to be undertaken to strengthen economic cooperation among the ASEAN Plus Three countries. The Ministers noted several project proposals to stimulate trade and investment, including China's proposal to improve supply chain connectivity, and tasked officials to look into these proposals as possible deliverables, and come up, by the 20th ASEAN Plus Three Summit in

November 2017, with an economic cooperation work program that will set broader goals for stronger ASEAN Plus Three cooperation.

6. The Ministers noted the report by the East Asia Business Council (EABC) on the progress of its activities, which focused on the theme “Inclusive Development for MSMEs through e-commerce and RCEP”. The Ministers commended the EABC for its continued efforts in supporting the Micro, Small and Medium Enterprises (MSMEs) in the region to help them capture the opportunities offered by digital trade, to find new ways of doing business, as well as to enhance MSMEs’ engagement in the course of Regional Comprehensive Partnership Agreement (RCEP) negotiations. The Ministers also noted the significant role played by EABC. The Ministers welcomed the policy recommendations in e-Commerce survey conducted by EABC, with support by JETRO and JCCI. The Ministers showed their expectation towards ASEAN Plus Three cooperation in facilitating e-commerce development.

7. The Ministers noted the presentation delivered by Japan regarding its bid for World Expo 2025 in Osaka, Kansai, Japan.

8. The Ministers thanked Korea for the preparation for the upcoming ASEM Economic Ministers’ Meeting planned to be held on 21-22 September 2017 in Seoul, Republic of Korea.

LIST OF MINISTERS

1. **H.E. Dato Paduka Lim Jock Hoi**, Permanent Secretary, Ministry of Foreign Affairs and Trade, Brunei Darussalam (representing The Hon. Pehin Dato Lim Jock Seng, Minister at the Prime Minister's Office and Second Minister of Foreign Affairs and Trade, Brunei Darussalam);
2. **H.E. Sok Sopheap**, Under Secretary of State of the Ministry of Commerce, Cambodia (representing H.E. Pan Sorasak, Minister of Commerce, Cambodia);
3. **H.E. Wang Shouwen**, Vice Minister of Commerce, the People's Republic of China (representing H.E. Zhong Shan, Minister of Commerce, the People's Republic of China);
4. **H.E. Enggartiasto Lukita**, Minister of Trade, Indonesia;
5. **H.E. Hiroshige Seko**, Minister of Economy, Trade and Industry of Japan;
6. **H.E. Kim Hyun-chong**, Minister for Trade, Republic of Korea;
7. **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR;
8. **Datuk Seri J. Jayasiri**, Secretary General of the Ministry of International Trade and Industry, Malaysia (representing H.E. Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry, Malaysia);
9. **H.E. Kyaw Win**, Union Minister for Planning and Finance, Myanmar;
10. **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, the Philippines;
11. **H.E. Lim Hng Kiang**, Minister for Trade and Industry (Trade), Singapore;
12. **H.E. Mrs. Apiradi Tantraporn**, Minister of Commerce, Thailand;
13. **H.E. Tran Quoc Khanh**, Vice Minister of Industry and Trade, Viet Nam (representing H.E. Tran Tuan Anh, Minister of Industry and Trade, Viet Nam);
14. **H.E. Le Luong Minh**, Secretary-General of ASEAN.