



**THE FIFTEENTH AEM-EU TRADE COMMISSIONER CONSULTATIONS
10 March 2017, Manila, the Philippines**

JOINT MEDIA STATEMENT

1. The ASEAN Economic Ministers (AEM) and the EU Trade Commissioner met on 10 March 2017 in Manila, the Philippines for the Fifteenth AEM-EU Trade Commissioner Consultations. The Consultations were co-chaired by H.E. Ramon Lopez, Secretary of Trade and Industry of the Republic of the Philippines, and H.E. Cecilia Malmström, EU Trade Commissioner.

2. The AEM and the EU Trade Commissioner noted the strong trade and investment relations between the two regions. Based on EU statistics, ASEAN-EU two-way trade stood at € 208 billion in 2016, and the EU remained the largest external source of Foreign Direct Investment (FDI) flows into ASEAN in 2015 with € 23.3 billion.

3. The AEM and the EU Trade Commissioner were pleased with the implementation of the ASEAN-EU Trade and Investment Work Programme for 2015–2016, including the 14th AEM-EU Trade Commissioner Consultations, the 23rd and the 24th SEOM-EU Consultations, bi-regional expert dialogue groups, as well as various projects on trade facilitation, Intellectual Property Rights, air transportation, and statistics and integration monitoring. The AEM and the EU Trade Commissioner noted with appreciation that ASEAN and the EU have, to-date, implemented three Work Programmes developed in accordance with the Bandar Seri Begawan Plan of Action to strengthen the ASEAN-EU Enhanced Partnership (2013–2017). The AEM and the EU Trade Commissioner shared the view that the successful implementation of these Work Programmes has contributed to the elevation of the ASEAN-EU economic relations to a new height.

4. The AEM expressed their appreciation for the EU's robust support to ASEAN through various programmes and initiatives under ASEAN Regional Integration Support from the EU (ARISE), the EU-ASEAN Project on Intellectual Property Rights (ECAP III), the EU-ASEAN Capacity Building Programme for Monitoring Integration Progress and Statistics (EU-COMPASS) and the ASEAN Air Transport Integration Project (AATIP). These cooperation programmes have provided immense support to ASEAN economic integration and the establishment of the ASEAN Economic Community with concrete outputs, including the ASEAN Trade Repository (ATR), the ASEAN Solutions for Investments, Services and Trade (ASSIST) and ASEANStats.

5. To enhance economic cooperation in addressing emerging challenges and capitalizing on opportunities for trade and investment between the two regions, the AEM and the EU Trade Commissioner endorsed the ASEAN-EU Trade and Investment Work Programme for 2017–2018. The AEM and the EU Trade Commissioner are confident that the implementation of the ASEAN-EU Trade and Investment Work Programme for 2017–2018 could support future negotiations of the ASEAN-EU Free Trade Agreement (FTA).

6. The AEM and the EU Trade Commissioner discussed the next steps towards the resumption of the ASEAN-EU Free Trade Agreement (FTA) negotiations. In order to reinforce the momentum, the AEM and the EU Trade Commissioner tasked the Senior Economic Officials to develop a framework encompassing the parameters of a future ASEAN-EU FTA, and to report back to the next AEM-EU Trade Commissioner Consultations.

7. The AEM and the EU Trade Commissioner exchanged views on regional economic developments. The AEM and the EU Trade Commissioner also noted the improved outlook of global economic growth, which is expected to pick up to 3.4 per cent in 2017, from 3.1 per cent in 2016. However, a cautious note was also sounded given the uncertain ramifications of growing protectionist and inward-looking policy stances.

8. The AEM and the EU Trade Commissioner reaffirmed their commitment to a strong multilateral trading system and to the World Trade Organization (WTO). The AEM and the EU Trade Commissioner committed to work towards successful outcome at the 11th Ministerial Conference in Buenos Aires, Argentina in December 2017. The AEM and the EU Trade Commissioner highlighted the importance of e-commerce for development, in providing wider access for Micro, Small and Medium Enterprises (MSMEs) to actively participate in global trade.

9. The AEM and the EU Trade Commissioner exchanged views on the initiative to establish a multilateral investment court that may serve as a single global judicial instance for resolving investment-related disputes and noted that officials would explore the idea.

10. The AEM and the EU Trade Commissioner welcomed the convening of the 5th ASEAN-EU Business Summit held in Manila, the Philippines, and commended the EU-ASEAN Business Council (EU-ABC) for its active involvement in promoting ASEAN-EU trade and investment relations through its various activities. The AEM and the EU Trade Commissioner noted the issues and recommendations raised by the EU-ABC.

LIST OF AEM AND THE EU TRADE COMMISSIONER

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. Pan Sorasak**, Minister of Commerce, Cambodia;
3. **H.E. Cecilia Malmström**, European Commissioner for Trade;
4. **H.E. Enggartiasto Lukita**, Minister of Trade, Indonesia;
5. **Dr. Laohoua Cheutching**, Director General, Ministry of Industry and Commerce, Lao PDR (representing H.E. Mrs Khemmani Pholsena, Minister of Industry and Commerce, Lao PDR);
6. **H.E. Dato' Sri Mustapa Mohamed**, Minister of International Trade and Industry, Malaysia;
7. **H.E. Maung Maung Win**, Deputy Minister for Planning and Finance, Myanmar (representing **H.E. Kyaw Win**, Union Minister for Planning and Finance, Myanmar);
8. **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, the Philippines;
9. **H.E. Lim Hng Kiang**, Minister for Trade and Industry (Trade), Singapore;
10. **H.E. Mrs Apiradi Tantraporn**, Minister of Commerce, Thailand;
11. **H.E. Tran Tuan Anh**, Minister of Industry and Trade, Viet Nam;
12. **H.E. Le Luong Minh**, Secretary-General of ASEAN.