



THE SEVENTH CLMV ECONOMIC MINISTERS' MEETING
25 August 2015, Kuala Lumpur, Malaysia

JOINT MEDIA STATEMENT

1. The Seventh Cambodia - Lao PDR – Myanmar - Viet Nam (CLMV) Economic Ministers' Meeting (EMM) was held on 25 August 2015 in Kuala Lumpur, Malaysia. The Meeting was chaired by H.E. Mr. Pan Sorasak, Secretary of State for Commerce, Cambodia.
2. The Ministers noted the robust growth of combined CLMV's total merchandise trade, which in 2014 grew by 14.0% compared with 2013 and constituted approximately 14.1% of ASEAN's total trade, compared with 12.4% in 2013. In the same period, foreign direct investment into the four countries totalled US\$12.8 billion, which constituted 9.4% of total inward direct investment to ASEAN.
3. The Ministers noted that the implementation of the CLMV Action Plan 2015 is on track, where almost half of the activities including trade fairs in Lao PDR, Myanmar and Viet Nam as well as CLMV attachment programme at the ASEAN Secretariat have been implemented, while other activities are at various stages of implementation. The Ministers also noted the achievement of the CLMV Action Plan 2014 where 14 activities were completed. These activities included trade fairs in Cambodia, Myanmar and Viet Nam, seminars related to cross-border trafficking of goods and the Regional Comprehensive Economic Partnership (RCEP) negotiations, capacity building projects on cattle breeding as well as market access for fish and fishery products, and Viet Nam's scholarship programme for Cambodia, Lao PDR and Myanmar. Most of these activities were funded and implemented by the CLMV countries themselves.
4. The Ministers acknowledged the significant economic progress which their countries have achieved since the launch of the ASEAN Economic Community (AEC) Blueprint in October 2003. With the AEC's establishment due at the end of this year, the Ministers were pleased with the achievement of CLMV countries in implementing the AEC commitments. Using a focused base of 506 AEC Scorecard measures, which includes fully implemented measures since 2008 and high-priority measures identified by the 21st ASEAN Economic Ministers Retreat, CLMV's performance is currently at par with most ASEAN-6 countries. As of the end of July 2015, the rate of implementation of the CLMV countries is between 93.1% and 94.5%, while the overall implementation rate by all ten ASEAN Member States stood at 91.5%. The Ministers emphasized the importance of effective implementation of the AEC commitments that aim to facilitate trade and investment as well as bring about positive impact to the socio-economic welfare of the ASEAN community.
5. The Ministers endorsed the CLMV Action Plan 2016 which includes ten priority activities, which are related to economics-trade, human resource development and

coordination mechanism. The Ministers tasked the senior economic officials to review the scope and objectives of future CLMV Action Plans, taking into consideration the aspirations of the ASEAN Community Vision 2025 and its attendant documents, which will be adopted by the Leaders at the 27th ASEAN Summit in November 2015.

6. The Ministers expressed their appreciation to the ASEAN-6, Dialogue Partners and external parties for the support in the development of CLMV countries, in particular the implementation of CLMV Action Plan 2015. The Ministers looked forward to the continued cooperation in achieving the objectives of regional economic integration and narrowing of the development gap.

LIST OF MINISTERS

1. H.E. Mr. Pan Sorasak, Secretary of State for Commerce (representing H.E. Mr. Sun Chanthol, Senior Minister and Minister of Commerce, Cambodia)
2. H.E. Mrs. Khemmani Pholsena, Minister of Industry and Commerce, Lao PDR
3. H.E. Dr. Kan Zaw, Union Minister for National Planning and Economic Development, Myanmar
4. H.E. Mr. Nguyen Cam Tu, Deputy Minister of Industry and Trade, Viet Nam
5. H.E. Le Luong Minh, Secretary-General of ASEAN