



**THE SIXTEENTH AEM PLUS THREE CONSULTATIONS
20 August 2013, Bandar Seri Begawan, Brunei Darussalam**

JOINT MEDIA STATEMENT

1. The 16th Consultations between the ASEAN Economic Ministers (AEM) and Economic Ministers of the People's Republic of China ("China"), Japan and the Republic of Korea ("Korea") were held on 20 August 2013 in Bandar Seri Begawan, Brunei Darussalam. The Consultations were co-chaired by The Hon. Pehin Dato Lim Jock Seng, Second Minister, Ministry of Foreign Affairs and Trade, Brunei Darussalam; H.E. Gao Hucheng, Minister of Commerce of China; H.E. Toshimitsu Motegi, Minister for Economy, Trade and Industry of Japan; and H.E. Yoon Sang-jick, Minister of Trade, Industry and Energy of Korea.
2. The Ministers noted with satisfaction the trade and investment relations between ASEAN and the Plus Three Countries, which remained robust even in the light of the uncertainties of the global economy. In 2012, ASEAN total trade with the Plus 3 countries recorded an increase of 5.0%, amounting to US\$712 billion. This increase could be attributed to ASEAN's imports from the Plus Three Countries, which grew by 11.0% totalling to US\$389.1 billion in 2012. While ASEAN's export to the Plus Three Countries decreased by 1.4%. Total trade with Plus Three Countries accounted for 28.8% share of ASEAN's total trade in 2012.
3. Total foreign direct investment (FDI) flows from the Plus Three Countries into ASEAN remained on an upward trend, recording an increase of 6.6% amounting to US\$46.7 billion in 2012 from US\$43.8 billion in 2011. FDI flows from the Plus Three Countries accounted for 43.6% of the total FDI flows into ASEAN in 2012.
4. The Ministers underlined the importance of the ASEAN Plus One Free Trade Agreements with the Plus Three Countries in strengthening the internal drivers for economic growth in East Asia, especially in the light of uncertainties in the global economy and financial markets, by boosting demand within the region and promoting intra-regional economic development. In this regard, the Ministers urged businesses in East Asia to take full advantage of these FTAs.
5. The Ministers noted the progress made in the implementation of the ASEAN Plus Three Cooperation Work Plan (2007-2017) and welcomed the adoption of the paper on the Mid-Term Review of the ASEAN Plus Three Cooperation Work Plan (2007-2017) at the 14th ASEAN Plus Three Foreign Ministers' Meeting. The Ministers looked forward to the Revised ASEAN Plus Three Cooperation Work Plan (2013-2017) expected to be submitted to the 16th ASEAN Plus Three Summit in Bandar Seri Begawan in October 2013.

5. The Ministers noted that the final recommendations of the East Asia Vision Group (EAVG) II in developing the future direction of the ASEAN Plus Three cooperation for the next ten years that were submitted to the Leaders at the 15th ASEAN Plus Three Summit in November 2012 in Cambodia. Following the mandate of the Leaders, the Ministers requested relevant officials to consider the EAVG II recommendations relating to economic pillar for further action.

7. The Ministers consulted with the East Asia Business Council delegation, which reported the results of their works on doing business in the East Asian region. The Ministers appreciated EABC's initiatives and recommendations which further strengthen economic co-operation among ASEAN and the Plus Three Countries in order to establish investor confidence and create an conducive environment for business community in the region.



LIST OF MINISTERS

1. **The Hon. Pehin Dato Lim Jock Seng**, Second Minister, Ministry of Foreign Affairs and Trade, Brunei Darussalam
2. **H.E. Cham Prasidh**, Senior Minister and Minister of Commerce, Cambodia
3. **H.E. Gao Hucheng**, Minister of Commerce, China
4. **H.E. Bayu Krisnamurthi**, Vice Minister of Trade, Indonesia
5. **H.E. Toshimitsu Motegi**, Minister of Economy, Trade and Industry, Japan
6. **H.E. Yoon Sang-jick**, Minister of Trade, Industry and Energy, Republic of Korea
7. **H.E. Nam Viyaketh**, Minister of Industry and Commerce, Lao PDR
8. **H.E. Dato' Sri Mustapa Mohamed**, Minister of International Trade and Industry, Malaysia
9. **H.E. Kan Zaw**, Union Minister for National Planning and Economic Development, Myanmar
10. **H.E. Gregory L. Domingo**, Secretary of Trade and Industry, the Philippines
11. **H.E. Lim Hng Kiang**, Minister for Trade and Industry, Singapore
12. **H.E. Niwattumrong Boonsongpaisan**, Minister of Commerce, Thailand
13. **H.E. Vu Huy Hoang**, Minister of Industry and Trade, Viet Nam
14. **H.E. Le Luong Minh**, Secretary-General of ASEAN

