



**THE 15th AEM PLUS THREE CONSULTATIONS
29 August 2012, Siem Reap, Cambodia**

JOINT MEDIA STATEMENT

1. The Fifteenth Consultations between the ASEAN Economic Ministers (AEM) and Economic Ministers of the People's Republic of China, Japan and the Republic of Korea were held on 29 August 2012 in Siem Reap, Cambodia. The Consultations were co-chaired by H.E. Cham Prasidh, Senior Minister and Minister of Commerce, Cambodia; H.E. Chen Deming, Minister of Commerce of the People's Republic of China; H.E. Yukio Edano, Minister for Economy, Trade and Industry of Japan; and H.E. Bark Taeho, Minister for Trade of the Republic of Korea.
2. The Ministers exchanged views on the global economic situation and recent economic development in ASEAN and in the Northeast Asian countries. Ministers expressed satisfaction with the progress in economic integration in the region and were pleased to note that ASEAN trade with the Plus Three Countries remained robust even in the context of the uncertainties of the global economy. In 2011, total trade recorded an increase of 26.2 per cent, amounting to US\$678.2 billion. Exports and imports grew by 34.9 per cent and 18.0 per cent, respectively. Total trade with Plus Three Countries accounted for 28.4 per cent share of ASEAN's total trade in 2011.
3. Total foreign direct investment (FDI) flow from the Plus Three Countries into ASEAN remained on an upward trend, recording an increase of 29.5 per cent amounting to US\$41.2 billion in 2011 from US\$31.8 billion in 2010. FDI flow from the Plus Three Countries accounted for nearly half (46.2 per cent) of the total FDI flows into ASEAN in 2011.
4. The Ministers noted the progress of the East Asia Vision Group (EAVG) II in developing the future direction of the ASEAN Plus Three cooperation for the next ten years. Ministers looked forward to the final recommendation of EAVG II to the Leaders at the 15th ASEAN Plus Three Summit in November 2012 in Cambodia.
5. The Ministers welcomed the progress in the preparation work for an FTA among China, Japan, and Korea (CJKFTA) and the Regional Comprehensive Economic Partnership (RCEP), both of which are aimed at launching the negotiations within this year. The Ministers shared the view that these initiatives would significantly contribute to deepening economic integration in the region.
6. The Ministers welcomed China's proposal to organise the "Workshop on Economic and Technological Development Zones in 10+3 Countries" in Beijing in November 2012. The workshop will study policy recommendations to accelerate economic development in the region through implementation of economic and technological

development zones and explore cooperative opportunities in the area between ASEAN Plus Three countries.

7. The Ministers had a productive discussion with the East Asia Business Council (EABC) at the occasion of the consultation and appreciated its recommendations to strengthen cooperation to maintain better and faster development in the region and promote regional economic integration.



LIST OF MINISTERS

1. **H.E. 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. Chen Deming**, Minister of Commerce, China
4. **Mr. Iman Pambagyo**, Director-General of International Trade Cooperation, Ministry of Trade, Indonesia
5. **H.E. Yukio Edano**, Minister of Economy, Trade and Industry, Japan
6. **H.E. Bark Taeho**, Minister for Trade, 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. U Tin Naing Thein**, 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. Boonsong Teriyapirom**, Minister of Commerce, Thailand
13. **H.E. Nguyen Cam Tu**, Deputy Minister of Industry and Trade, Viet Nam
14. **H.E. SurinPitsuwan**, Secretary-General of ASEAN

