

FOR IMMEDIATE REPORTING

**MINISTER GAN KIM YONG ATTENDS 53RD ASEAN ECONOMIC
MINISTERS' MEETING AND RELATED MEETINGS**

1. Minister for Trade and Industry Gan Kim Yong is attending the 53rd ASEAN Economic Ministers' (AEM) Meeting and Related Meetings from 8 to 15 September 2021 via video conference.
2. On 8 and 9 September, in addition to the AEM, Mr Gan attended the 35th ASEAN Free Trade Area (AFTA) Council Meeting, 24th Investment Area (AIA) Council Meeting and AEM-ASEAN Business Advisory Council Consultations. The discussions centred on (i) preserving supply chains and facilitating the ease of doing business in the region, (ii) harnessing the potential of digitalisation, and (iii) promoting regional discussions on sustainability in ASEAN's economic agenda.
3. Mr Gan said, "ASEAN remains fully committed to free and open trade and deepening regional economic integration, especially amidst the challenging backdrop posed by COVID-19. As the region emerges from the pandemic, it is important to leverage new growth opportunities in areas such as digitalisation and sustainability, so that we entrench ASEAN as an attractive trade and investment proposition for our global partners."
4. On supply chains and the ease of doing business in the region, the Meeting discussed the implementation of the *Non-Tariff Measures (NTM) Toolkit*, which provides tools for policymakers to ensure that NTMs are not unnecessarily trade restrictive. The Meeting endorsed amending the ASEAN Trade in Goods Agreement's (ATIGA) operational certification procedures which would lock in trade facilitative outcomes for businesses. The Meeting also welcomed the completion of the *ASEAN Investment Facilitation Framework*, which provides a framework for regulators to ease the conduct of business and investment in the region. These initiatives will reduce the costs of doing business in the region for businesses.
5. The Meeting endorsed the *Bandar Seri Begawan Roadmap: An ASEAN Digital Transformation Agenda to Accelerate ASEAN's Economic Recovery and Digital Economy Integration*, which outlines a multi-year plan to deepen ASEAN's digital integration and connectivity from 2021 to 2025 against the backdrop of COVID-19. This includes conducting a study on an ASEAN Digital Economy Framework Agreement (DEFA) by 2023 and commencing negotiations for the DEFA by 2025, amongst others. The Meeting also adopted the *Workplan on ASEAN Agreement on E-Commerce*, which identifies priority

areas to ensure the continued development of electronic commerce in the region. These will redouble ASEAN's efforts to accelerate digital initiatives and position businesses in the region to harness the ASEAN region's strong digital potential for future growth.

6. ASEAN completed the Framework on Circular Economy, which sets out a holistic approach to address the opportunities and challenges in the Circular Economy. ASEAN also exchanged views on sustainable economic development as a post COVID-19 recovery strategy. These initiatives will better position our businesses to take advantage of opportunities in the green economy.

7. From 13 to 15 September, ASEAN will meet with its dialogue partners including Australia, China, the European Union (EU), Hong Kong, India, Japan, Republic of Korea, Russia, the United Kingdom (UK), the United States, and New Zealand. They will engage on their respective responses to the economic impact of COVID-19 and discuss areas of cooperation to hasten recovery.

**MINISTRY OF TRADE AND INDUSTRY
9 SEPTEMBER 2021**

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