



THE TENTH CLMV ECONOMIC MINISTERS' MEETING
28 August 2018, Singapore

JOINT MEDIA STATEMENT

1. The Tenth Cambodia - Lao PDR – Myanmar - Viet Nam (CLMV) Economic Ministers' Meeting (EMM) was held on 28 August 2018 in Singapore. The Meeting was chaired by H.E. Tran Quoc Khanh, Deputy Minister of Industry and Trade, Viet Nam (representing H.E. Tran Tuan Anh, Minister of Industry and Trade, Viet Nam).
2. The Ministers noted the favourable growth of CLMV's trade and investment. CLMV's merchandise trade continued on an upward trend, not only in terms of value but also as percentage of ASEAN's total trade. Preliminary data for 2017 indicated that CLMV's total merchandise trade amounted to US\$ 490.1 billion, which contributed 19.0 per cent to ASEAN's total merchandise trade. Foreign direct investment into CLMV grew by 20.7 per cent in 2017 amounting to US\$ 22.8 billion, compared to US\$ 18.9 in 2016. CLMV's contribution to the ASEAN's total foreign direct investment grew from 15.4 per cent in 2016 to 16.7 per cent in 2017. Number of tourists into CLMV countries doubled since 2010, amounting to 22.2 million in 2016 compared to 10.9 million in 2010. Tourist arrivals into CLMV contributed 19.2 per cent to the ASEAN's total tourist arrivals in 2016, compared to 14.7 per cent in 2010.
3. The Ministers commended the progress in the implementation of the CLMV Action Plan 2017-2018. Twelve (12) self-funded trade fairs were organised, with four (4) others planned for the remaining 2018. These trade fairs aim to promote intra-trade and investment among the CLMV countries. The Ministers of Cambodia, Lao PDR and Myanmar (CLM) expressed their appreciation to Viet Nam for the scholarship programme extended to CLM officials. Meanwhile, projects supported by external funding included the fourth batch of "Attachment Programme at the ASEAN Secretariat for ASEAN Economic Community (AEC) and ASEAN Socio-Cultural Community (ASCC) Officials from CLMV", "Seminar on China-ASEAN Cross-Border E-Commerce Cooperation", "E-tourism: An innovative approach for tourism MSMEs in CLMV" and "Support to the IAI within the Framework of the ASEAN Single Market".
4. The Ministers endorsed the CLMV Action Plan 2019-2020 which consists of four areas, namely trade and investment cooperation; implementation of regional commitments, Framework for CLMV Development; and human resource development. They welcomed the inclusion of digital economy and MSMEs into the new Action Plan, as these issues are deemed important to address the challenges and opportunities of the 4th Industrial Revolution. The Ministers tasked their Senior Economic Officials to monitor the activities to ensure timely and effective implementation.

5. The Ministers were pleased with the progress in the drafting of the Framework of the CLMV Development, which aims at providing a common target and approach for joint CLMV cooperation and their engagement with development partners. The Ministers noted that national consultations, participated by the relevant ministries and agencies, private sector and other stakeholders, were held in CLMV capitals from 3-13 August 2018 to gain better understanding on the issues faced by CLMV countries and to engage stakeholders in the drafting process. The Ministers tasked their Senior Economic Officials to guide the drafting process and ensure timely completion by November 2018.

6. The Ministers expressed their appreciation to the ASEAN-6, Dialogue and Development Partners as well as the ASEAN Secretariat for their support in the development of CLMV countries. The Ministers looked forward to the continued cooperation in narrowing of the development gap.

LIST OF MINISTERS

1. **H.E. Sok Sopheap**, Under Secretary of State, Ministry of Commerce, Cambodia (representing H.E. Pan Sorasak, Minister of Commerce, Cambodia)
2. **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR
3. **H.E. Soe Win**, Union Minister for Planning and Finance, Myanmar
4. **H.E. Tran Quoc Khanh**, Deputy Minister of Industry and Trade, Viet Nam
5. **H.E. Dato Lim Jock Hoi**, Secretary-General of ASEAN