



THE FIFTEENTH AEM-INDIA CONSULTATIONS
1 September 2018, Singapore

JOINT MEDIA STATEMENT

1. Economic Ministers from the ten ASEAN Member States and the Minister of Commerce and Industry of the Republic of India (“the Ministers”) met on 1 September 2018 in Singapore, for the Fifteenth AEM-India Consultations. The Consultations were co-chaired by H.E. Chan Chun Sing, Minister for Trade and Industry, Singapore, and H.E. Suresh Prabhakar Prabhu, Minister for Commerce and Industry, India.
2. The Ministers welcomed the significant increase in ASEAN-India merchandise trade, which rose by 25.4 percent to reach USD 73.5 billion in 2017. This accounted for 2.9 per cent of ASEAN’s total merchandise trade, placing India as ASEAN’s sixth largest trading partner. The Ministers also noted that India was ASEAN’s seventh largest external source of Foreign Direct Investment (FDI) in 2017. FDI flows from India to ASEAN amounted to USD 1.8 billion, accounting for 1.3 per cent of total FDI flows to ASEAN.
3. The Ministers welcomed the ASEAN-India Commemorative Summit to mark the 25th Anniversary of ASEAN-India Dialogue Relations held on 25 January 2018 in New Delhi, India. The Ministers reaffirmed the Leaders’ commitment to further strengthen ASEAN-India economic relations, including through the full utilisation and effective implementation of the ASEAN-India Free Trade Agreement (AIFTA) and cooperation in other sectoral economic areas.
4. The Ministers noted the progress of the ratification of the ASEAN-India Trade in Services Agreement (AITISA) and the ASEAN-India Investment Agreement (AIIA), and called for the ratification of both Agreements by the remaining Parties as soon as possible. The Ministers reiterated the importance of the full implementation of these Agreements to better unlock the potential of the FTAs. The Ministers also underscored the importance of taking timely action to resolve any implementation issues under the ASEAN- India Trade in Goods Agreement (AITIGA).
5. The Ministers commended the outcomes of the ASEAN-India Business and Investment Meet and Expo on 22–23 January 2018 in New Delhi, India, that was held back-to-back with the 31st ASEAN-India Commemorative Summit. The Ministers noted that the event provided a platform for both government and industry leaders to exchange views and provide ideas and solutions towards sustaining the momentum of trade and investment in the region. Encouraged by this success, the next ASEAN-India Business Summit will be held in November 2018 in Kuala Lumpur, Malaysia with the theme “Towards Building Strategic Partnership between ASEAN and India in the Era of the 4th IR and Digital Economy” and this will be followed by the 4th India-ASEAN Expo and Summit scheduled for 21-23 February 2019, in New Delhi, India.

6. The Ministers welcomed the recommendations made by the ASEAN-India Business Council (AIBC) to sustain the momentum of trade and investment in the region. These are promoting connectivity, collaboration on small and medium enterprise (SME) development, maritime or blue economy, healthcare, and tourism as well as women and youth economic empowerment. The Ministers committed to continue promoting private sector activities and strengthening business-to-business relations, including through the AIBC, to further broaden and deepen ASEAN-India economic linkages.

LIST OF MINISTERS

1. **Ms. Nor Ashikin Johari**, Acting Permanent Secretary, Ministry of Foreign Affairs and Trade, Brunei Darussalam (representing H.E. Dato Erywan Pehin Yusof, Minister of Foreign Affairs and Trade II, Brunei Darussalam);
2. **H.E. Pan Sorasak**, Minister of Commerce, Cambodia;
3. **H.E. Suresh Prabhakar Prabhu**, Minister for Commerce and Industry, India;
4. **H.E. Enggartiasto Lukita**, Minister of Trade, Indonesia;
5. **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR;
6. **H.E. Darell Leiking**, Minister of International Trade and Industry, Malaysia;
7. **H.E. U Soe Win**, Union Minister for Planning and Finance, Myanmar;
8. **Ms. Anna Maria Rosario D. Robeniol**, Assistant Secretary, Department of Trade and Industry, Philippines (representing H.E. Ramon M. Lopez, Secretary of Trade and Industry, Philippines);
9. **H.E. Chan Chun Sing**, Minister for Trade and Industry, Singapore;
10. **H.E. Chutima Bunyapraphasara**, Deputy Minister of Commerce, Thailand (representing H.E. Sontirat Sontijirawong, Minister of Commerce, Thailand);
11. **H.E. Tran Tuan Anh**, Minister of Industry and Trade, Viet Nam;
12. **H.E. Dato Lim Jock Hoi**, Secretary-General of ASEAN.