



**THE ELEVENTH CLMV ECONOMIC MINISTERS' MEETING
5 September 2019, Bangkok, Thailand**

JOINT MEDIA STATEMENT

1. The Eleventh Cambodia - Lao PDR – Myanmar - Viet Nam (CLMV) Economic Ministers' Meeting (EMM) was held on 5 September 2019 in Bangkok, Thailand. The Meeting was chaired by H.E. Sok Sopheak, Secretary of State, on behalf of H.E. Pan Sorasak, Minister of Commerce, Cambodia.
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 2018 indicated that CLMV's total merchandise trade amounted to US\$ 541.5 billion, which contributed 19.3 per cent to ASEAN's total merchandise trade. Foreign direct investment into CLMV grew by 4.2 per cent in 2018 amounting to US\$ 23.5 billion, compared to US\$ 22.5 billion in 2017. The CLMV contribution to ASEAN's total FDI slightly decreased to 15.2 per cent in 2018 from 15.3 per cent in 2017.
3. The Ministers commended the progress in the implementation of the CLMV Action Plan 2019-2020. In the first six months of implementation, two trade fairs were organised, namely the 29th Viet Nam Expo held on 10-13 April 2019 in Ha Noi, Viet Nam and the Viet-Laos Trade Fair 2019 held on 27 June – 1 July 2019 in Vientiane, Lao PDR. Cognisant of the importance of e-commerce, particularly for MSMEs to access the wider marketplace and the need for governments to facilitate e-commerce, an "Assessment of Legal and Regulatory Frameworks on Electronic Commerce in Cambodia, Lao PDR, Myanmar and Viet Nam" is being undertaken to identify the gaps in regulatory framework and capacity building needs of CLMV countries to facilitate e-commerce. In addition, a workshop on "Consumer Protection in Online Transaction", which was an activity of the project on "E-tourism: An Innovative Approach to Tourism MSMEs in CLMV", was held on 25 April 2019, in Ha Noi, Viet Nam. The project delivered a Guiding Booklet to serve as a reference for government authorities in mapping out domestic policies and regulations.
4. The Ministers endorsed the Framework for CLMV Development, which aims at providing a unifying strategy for CLMV countries and stakeholders in achieving a common vision among CLMV countries, which is becoming a sustainable upper middle-income economy by 2030. To achieve this vision, the CLMV countries will be developed into an Advanced Global Business Hub. The Framework comprises three main components, namely connectivity, enablers and sectors with comparative advantage. As an Advanced Global Business Hub, the CLMV countries will be physically connected to facilitate trade, investment, tourism and other economic activities. The focused areas of connectivity are transportation and facilitation, logistics hub, internet backbones, digital readiness and financial services, which will be supported by strong legal institutions, competent workforce and access to

electricity to create a conducive business environment. Cooperation in agriculture and food, and tourism will be enhanced to increase the competitiveness of these sectors that have comparative advantage in all CLMV countries.

5. The Ministers expressed their appreciation to the ASEAN-6, ASEAN 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 in the region.

LIST OF MINISTERS

1. H.E. Sok Sopheak, 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. Thaung Tun, Union Minister for Investment and Foreign Economic Relations, Myanmar
4. H.E. Tran Tuan Anh, Minister of Industry and Trade, Viet Nam
5. Mr. Tran Dong Phuong, Director, Sectoral Development Directorate, ASEAN Secretariat (representing H.E. Dato Lim Jock Hoi, Secretary-General of ASEAN)