



## **THE SEVENTH AEM-CANADA CONSULTATIONS 1 September 2018, Singapore**

### **JOINT MEDIA STATEMENT**

1. The Economic Ministers from the ten ASEAN Member States and Canada (“the Ministers”) met on 1 September 2018 in Singapore, for the Seventh ASEAN Economic Ministers-Canada Consultations. The Consultations were co-chaired by H.E. Chan Chun Sing, Minister for Trade and Industry, Singapore and the Honourable James Gordon Carr, Minister of International Trade Diversification, Canada.
2. The Ministers welcomed the expanding trade and investment ties between ASEAN and Canada, noting that total merchandise trade was nearly USD 18 billion in 2017, an increase of 10 per cent from the previous year. This ranked Canada as the ninth largest merchandise trading partner of ASEAN. Meanwhile, the stock of Canadian Foreign Direct Investment (FDI) in ASEAN amounted to USD 9.4 billion in 2017.
3. The Ministers welcomed the completion of the *Joint Feasibility Study for an ASEAN-Canada FTA*, which was jointly conducted by the Economic Research Institute for ASEAN and East Asia (ERIA) on ASEAN’s behalf and Global Affairs Canada. The study showed potential gains for ASEAN and Canada from an FTA, with positive impact on trade and investment flows. In this context, the Ministers also welcomed the outcomes of the first set of Exploratory Discussions for a possible ASEAN-Canada FTA, covering the areas of trade in goods, investment, and services, which provided ASEAN and Canada the opportunity to gain a better understanding of each other’s approaches to these areas in an FTA. The Ministers agreed that more dialogue is needed at the experts’ level to enhance mutual understand on a range of FTA areas and directed officials to intensify discussions with a view to completing exploratory discussions in 2019.
4. The Ministers commended the progress made in the implementation of the *2016-2020 Work Plan to Implement the ASEAN-Canada Joint Declaration on Trade and Investment*. In particular, the Ministers welcomed the 2<sup>nd</sup> ASEAN-Canada Annual Trade Policy Dialogue (TPD) held on 12 July 2018 in Singapore, focusing on Canada’s experiences negotiating the Canada-EU Comprehensive Economic and Trade Agreement (CETA).
5. The Ministers expressed their appreciation for Canada’s ongoing support to ASEAN’s efforts to promote inclusive and innovation-led growth through technical assistance. The Ministers noted various initiatives being supported by Canada in collaboration with relevant ASEAN sectoral bodies. The Ministers particularly welcomed the launch of the report ‘ASEAN SME Policy Index 2018’ in Singapore on

the side-lines of the fiftieth ASEAN Economic Ministers Meeting, which maps and benchmarks SME development policies across ASEAN and provides a set of policy recommendations based on good practice experience in the region as well as in OECD countries with an aim to support the MSME development in ASEAN, and thanked Canada for its support. The Ministers also welcomed the new programme “Canadian Trade and Investment Facility for Development” (C-TIF) which will provide technical assistance and help build capacity on trade and investment to eligible countries in the Asia-Pacific.

6. The Ministers held a dialogue with the Canada-ASEAN Business Council. The Ministers commended the Council for its advocacy and contribution to promoting ASEAN-Canada trade and investment, and welcomed the successful convening of the 4<sup>th</sup> Canada-ASEAN Business Forum in Singapore on 21–22 March 2018.

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## **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. **The Honorable James Gordon Carr**, Minister of International Trade Diversification, Canada;
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.