



**THE TWELFTH AEM-RUSSIA CONSULTATION
21 August 2023, Semarang, Indonesia**

JOINT MEDIA STATEMENT

1. The Twelfth AEM-Russia Consultation was held on 21 August 2023. The Consultation was co-chaired by H.E. Zulkifli Hasan, Minister of Trade, Republic of Indonesia and Mr. Nikita Kondratyev, Director-General of the Department of Multilateral Economic Cooperation and Special Projects, Ministry of Economic Development, the Russian Federation. The Meeting also welcomed H.E. Filipus Nino Pereira, Minister of Commerce, and Industry, Democratic Republic of Timor-Leste who joined the Meeting as an observer.
2. According to ASEAN preliminary statistics in 2022, the two-way trade between ASEAN and Russia amounted to USD 15.5 billion. The bilateral Foreign Direct Investment (FDI) reached USD 159.9 million, an increase of 401.2 per cent year-on-year from 2021.
3. The Meeting exchanged views on the regional and global challenges, such as the multidimensional impacts of the COVID-19 pandemic, climate change, heightened volatility in the global financial market, inflationary pressures, and geopolitical and trade tensions that have impacted global food and energy security, all of which could potentially affect economic and trade relations between ASEAN and Russia. The Meeting emphasised that, to navigate the challenging global environment, a closer and impactful cooperation is essential. The Meeting therefore tasked officials to explore ways to embed practical activities of mutual interest that will mitigate the effects of these global challenges on ASEAN-Russia economic relationship, especially in the areas of food and energy security, supply chain resilience, digital transformation, and sustainable development.
4. The Meeting noted the *ASEAN-Russia Trade and Investment Work Programme* have been implemented through various joint projects and activities in 2023. The Meeting encouraged ASEAN and Russia to intensify cooperation in strategic areas in the Work Programme, such as agriculture, energy transition, digital transformation, Science, Technology and Innovation (STI) and mitigation of the climate change impact, as they are critical to the next phase of economic integration between ASEAN and Russia in the recovery era. The Meeting also welcomed the preparation and publication of the Report on Digitalization of MSMEs in ASEAN and Russia.
5. The Meeting welcomed the outcomes of the ASEAN-Russia E-Commerce Roundtable, held on 10 August 2023 via videoconference. The Meeting encouraged ASEAN and Russia to promote further cooperation in the area of e-commerce between ASEAN and Russia.
6. The Meeting welcomed the progress of activities pertaining to the Programme of Cooperation (PoC) under the implementation of the *Memorandum of Understanding between ASEAN and the Eurasian Economic Commission (the EEC) on Economic Cooperation for 2023*. The Meeting encouraged ASEAN and the EEC to explore possible

cooperation areas in specific sectors that are critical to further deepening ASEAN-EAEU economic relations, such as digitalisation, energy, and agriculture.

7. The Meeting welcomed the EAEU and ASEAN joint events to exchange best practices such as the conduct of the first stage of the Seminar on Digital Transformation in the EAEU and ASEAN held online on 1 March 2023. The Meeting noted the outcomes of the Seminar aimed at exploring the potential collaboration in the field of digital transformation and addressing digital challenges in the region. The Meeting noted that the second stage of the Seminar on Digital Transformation is scheduled in 2024.

8. The Meeting noted the convening of the ASEAN-EAEU Business Dialogue, held on 15 June 2023 at the sidelines of the Saint Petersburg International Economic Forum (SPIEF), which contributed to the deepening of direct interaction between the business circles. The Meeting noted Russia's invitation to ASEAN Member States and Timor-Leste to participate in ASEAN-Russia Business Dialogue at the sidelines of the Eastern Economic Forum (EEF), which is to be held on 10-13 September 2023.

9. The Meeting reaffirmed its commitment to the rules-based, non-discriminatory, open, fair, free, inclusive, equitable, and transparent multilateral trading system with the World Trade Organization (WTO) at its core. The Meeting also highlighted its support to strengthen the WTO and ensure that it remains fit-for-purpose and forward-looking by pursuing reforms to improve all its functions, including to have a fully and well-functioning dispute settlement system accessible to all WTO members by 2024. The Meeting also expressed its determination to collaborate and coordinate on areas of common interest and contribute to the success of the 13th WTO Ministerial Conference (MC13) scheduled to be held in Abu Dhabi, United Arab Emirates in 2024.

10. The Meeting affirmed its commitment to support Timor-Leste to be an ASEAN Member State by providing technical assistance, capacity building and other support to facilitate Timor-Leste's integration into the mainstream of ASEAN-Russia economic relations. The Meeting also encouraged the Timor-Leste government to intensify efforts towards the preparations for ASEAN membership.

11. The Meeting acknowledged the role of the Russia-ASEAN Business Council (RABC) in strengthening cooperation between businesses in ASEAN and Russia through organising various activities and programmes as well as sharing best practices. In this connection, the Meeting encouraged RABC to hold more relevant events that enable private sectors to strengthen business linkages and investment in order to restore supply chains and overcome food and energy crises.
