



THE FIFTEENTH CLMV ECONOMIC MINISTERS' MEETING
18 August 2023, Semarang, Indonesia

JOINT MEDIA STATEMENT

1. The Fifteenth Cambodia - Lao PDR - Myanmar - Viet Nam (CLMV) Economic Ministers' Meeting (EMM) was held on 18 August 2023 in Semarang, Indonesia. The Meeting was chaired by H.E. Rath Saravuth, Secretary of State of Ministry of Commerce, Cambodia. The Meeting was also attended by the Secretary-General of ASEAN, H.E. Dr. Kao Kim Hourn.
2. The Ministers noted the favourable growth of CLMV's trade in 2022. Total merchandise trade of CLMV in 2022 reached USD 831.9 billion, this figure slightly increased by 10.8 percent from 2021. It contributed around 21.6 percent to ASEAN's total merchandise trade in 2022, which was slightly decreased from 22.4 percent in 2021. Foreign Direct Investment flow into CLMV countries increased by 18.3 percent from 2021 to 2022. Myanmar experienced the highest year-on-year growth at 196.6 percent, while in terms of value, Viet Nam received the highest amount among the four countries at USD 17.9 billion.
3. The Ministers commended the finalisation of the CLMV Action Plan 2021-2022. At the end of the implementation period, a total of six (6) trade fairs have been organised to strengthen trade and investment cooperation among CLMV countries, including the "Viet Nam FoodExpo 2022" held on 16-19 November 2022 and "The 15th Cambodian Import-Export Products Exhibition, International Level" held on 15-18 December 2022. The Ministers commended the progress in the implementation of the CLMV Action Plan 2023-2024. The Ministers noted that several projects under the action plan have been proposed and encouraged the senior economic officials to expedite the implementation of those projects.
4. The Ministers noted that the project "Socialisation Workshop on the Implementation Plan for the Framework for CLMV Development" was proposed by Cambodia to increase the awareness and build the capacity of CLMV Officials in executing the Implementation Plan for the Framework for CLMV Development. The Ministers expressed appreciation to the Republic of Korea for possible funding support and to the Mekong Institute for assisting the CLMV SEOM in ensuring the operationalisation of the Implementation Plan for the Framework for CLMV Development. The Ministers encouraged the senior economic officials to ensure that the Implementation Plan is implemented effectively through collective efforts among line ministries and agencies, and further encouraged the senior economic officials to explore possible support from external partners to ensure timely implementation of the Plan.
5. The Ministers expressed their appreciation to ASEAN-6, Dialogue and Development Partners as well as the ASEAN Secretariat for their support in the development agenda of CLMV countries. The Ministers looked forward to the continued cooperation in narrowing the development gap in the region.