



**THE SIXTEENTH CLMV ECONOMIC MINISTERS' MEETING
18 September 2024, Vientiane, Lao PDR**

JOINT MEDIA STATEMENT

1. The Sixteenth Cambodia - Lao PDR - Myanmar - Viet Nam (CLMV) Economic Ministers' Meeting (EMM) was held on 18 September 2024, Vientiane, Lao PDR. The Meeting was chaired by H.E. Malaithong Kommasith, Minister of Industry and Commerce of Lao PDR. The Meeting was also attended by the Secretary-General of ASEAN, H.E. Dr. Kao Kim Hourn.
2. The Ministers noted the steady growth of CLMV's trade in 2023 with the total merchandise reaching USD 768.9 billion. It contributed around 21.8 percent to ASEAN's total merchandise trade in 2023, which increased slightly from 21.6 percent in 2022. Foreign Direct Investment flow into CLMV countries increased by 5.4 percent from 2022 to 2023. Lao PDR experienced the highest year-on-year growth at 180.1 percent, while in terms of value, Viet Nam received the highest amount among the four countries at USD 18.5 billion.
3. The Ministers welcomed the progress of the implementation of the CLMV Action Plan 2023-2024. The Ministers noted that five (5) trade fairs have been conducted, namely "VIETLAO Expo 2023" from 27-31 July 2023, "Viet Nam Food Expo 2023" from 22-25 November 2023, and "Viet Nam Expo 2023" from 7-9 December 2023, "Viet Nam Expo 2024" held from 3-6 April 2024 and "VIETLAO Expo 2024" from 25-29 July 2024. The project "Development of Comprehensive Communication Strategy Framework for Inclusive Business (IB)", funded by Australia, was developed with the aim to support CLMV Governments in accelerating IB opportunities at the national, regional and international levels. The project "Promotion of Competitiveness within the Framework of the Initiative for ASEAN Integration (COMPETE II)", funded by Germany, will assist CLMV countries in creating a pro-competitive implementation of ASEAN economic agreements, anchored in selected ASEAN Member States in a sustainable way.
4. The Ministers endorsed the CLMV Action Plan 2025-2026 which consists of six key areas, namely trade and investment cooperation; digital economy; implementation of regional commitments; pandemic recovery plan; Implementation Plan of the Framework for CLMV Development; and human resource development. The Ministers tasked their Senior Economic Officials to monitor the activities to ensure timely and effective implementation.
5. The Ministers expressed appreciation to the Republic of Korea for providing funding support for the project "Socialisation Workshop on the Implementation Plan for the Framework for CLMV Development" which was proposed by Cambodia. The Ministers highlighted the importance of the socialisation workshop in ensuring that all relevant line ministries involved in the Implementation Plan are fully aware and are prepared to effectively implement the Framework for CLMV Development. The Ministers encouraged their Senior Economic Officials

to take necessary actions in engaging all relevant stakeholders for effective implementation of the Framework in order to achieve the goal for the CLMV countries to become a sustainable Upper middle-income economy by 2030.

6. 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 as well as promoting sustainable and inclusive development in the region. In this regard, the Ministers encouraged the CLMV Senior Economic Officials Meeting (CLMV SEOM) to promote ASEAN agenda of narrowing the development gap and contribute to the effective implementation of the ASEAN Economic Community (AEC) Blueprint 2025.

LIST OF MINISTERS

1. H.E. Cham Nimul, Minister of Commerce, Cambodia
2. H.E. Malaithong Kommasith, Minister of Industry and Commerce, Lao PDR
3. H. E. Dr. Kan Zaw, Union Minister for Investment and Foreign Economic Relations, Myanmar
4. H.E. Nguyen Sinh Nhat Tan, Deputy Minister of Industry and Trade, Viet Nam (representing H.E. Nguyen Hong Dien, Minister of Industry of Trade, Viet Nam)
5. H.E. Dr. Kao Kim Hourn, Secretary-General of ASEAN