



**THE SPECIAL AEM-CLOSER ECONOMIC RELATIONS (CER) CONSULTATION  
20 May 2025, Videoconference**

**JOINT STATEMENT**

1. The Special AEM-Closer Economic Relations (CER) Consultation was held on 20 May 2025 via videoconference. The Consultation was co-chaired by H.E. Tengku Datuk Seri Utama Zafrul Aziz, Minister of Investment, Trade and Industry of Malaysia; Senator the Honourable Don Farrell, Minister for Trade and Tourism, Australia; and the Honourable Todd McClay, Minister for Trade and Investment, New Zealand. The Meeting also welcomed the participation of H.E. Filipus Nino Pereira, Minister of Commerce and Industry, Democratic Republic of Timor-Leste as an observer.
2. The Meeting exchanged views on recent regional and global economic developments and their implications for trade, investment, and economic integration, and discussed ways to strengthen ASEAN-CER economic partnership amid the emerging global economic landscape.
3. At this challenging time for the global trading system, the Meeting collectively reaffirm the principles of Agreement Establishing the ASEAN-Australia-New Zealand Free Trade Area (AANZFTA) which emphasise open, predictable, transparent, rules-based and non-discriminatory trade. In this regard, the Meeting welcomed the entry into force of the Second Protocol to Amend the AANZFTA for Australia, Brunei Darussalam, Lao PDR, Malaysia, New Zealand, and Singapore on 21 April 2025.
4. AANZFTA's continued success underscores the relevance of cooperative, collective and regional efforts to liberalise markets, address non-tariff barriers and expand the benefits of trade. Through the Second Protocol, the Meeting welcomed the Agreement's upgraded commitments and cooperation mechanisms on emerging trade policy issues, including in areas such as Micro, Small and Medium Enterprises (MSMEs), Trade and Sustainable Development and Electronic Commerce, amongst others, which will help unlock greater benefits of trade for our communities. The Meeting looked forward to welcoming the entry into force of the Second Protocol for remaining parties later this year to cement this important regional economic architecture.
5. The Meeting also recognised the importance of technical assistance and capacity building to ensure all AANZFTA parties are able to secure the benefits of open, rules-based trade, and acknowledged Australia and New Zealand's support for the Regional Trade for Development (RT4D) Facility, which is providing financial support for capacity building and implementation activities under AANZFTA and the Regional Comprehensive Economic Partnership (RCEP).

6. The Meeting reaffirmed the central and indispensable role of the WTO at the core of the rules-based multilateral trading system, which provides a predictable, transparent, non-discriminatory and open global trading system. On the 30<sup>th</sup> anniversary of the WTO, the Meeting also reiterated its support to work towards the necessary reform of the WTO to improve all its functions, and committed to delivering pragmatic, development-oriented outcomes at the Fourteenth Ministerial Conference to be convened in 2026 in Cameroon.

7. The Meeting reaffirmed the commitment to address trade concerns and resolve differences in a non-discriminatory manner that does not undermine the rules-based trading system. The Meeting committed to working together through ASEAN-centred regional economic architecture, including the AANZFTA, the RCEP, the AEM-CER Consultation, and the ASEAN-CER Integration Partnership Forum, to preserve and enhance open and resilient supply chains during this time, build our shared economic resilience, promote trade diversification and deepen investment ties. The Meeting noted that efforts are ongoing to implement, improve and expand the RCEP, including finalising the arrangements for accession of aspiring economies to this Agreement.

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