Adopted

THE THIRTY-FIRST AEM – CLOSER ECONOMIC RELATIONS (CER) CONSULTATION
21 September 2026, Manila, Philippines

JOINT MEDIA STATEMENT

1. The Thirty-First ASEAN Economic Ministers-Closer Economic Relations (AEM-CER) Consultation was held on 21 September 2026 in Manila, Philippines. The Consultation was co-chaired by H.E. Ma. Cristina A. Roque, Secretary of the Department of Trade and Industry of the Philippines; the Honourable Matt Thistlethwaite MP, Assistant Minister for Foreign Affairs and Trade of Australia; and the Honourable Dr. Shane Reti, MP, Member of the Foreign Affairs, Defence and Trade Committee, New Zealand Parliament.

2. The Meeting noted the economies of ASEAN, Australia, and New Zealand are highly complementary. The total two-way trade between ASEAN and Australia reached USD 136.6 billion in 2025, based on Australia's data. Two-way trade between ASEAN and New Zealand stood at USD 17.3 billion in 2025, based on New Zealand's data. Foreign direct investment (FDI) inflows from Australia to ASEAN were recorded at USD 1.4 billion, while FDI inflows from New Zealand to ASEAN amounted to USD 119,2 million in the same year, based on ASEAN's preliminary statistics.

3. The Meeting exchanged views on regional and global economic developments, noting that rising geopolitical tensions, including disruptive trade measures and regional conflicts collectively threaten the rules-based international order. The Meeting reaffirmed its commitment to adhering to international law and strengthening engagement in the promotion and implementation of the ASEAN Outlook on the Indo Pacific (AOIP), including its principles, through economic cooperation which would contribute to the maintenance and promotion of peace, security, stability, resilience and prosperity in the region. The Meeting also took note that these developments, compounded by the Middle East crisis which has heightened the volatility in global energy markets – including disruptions to oil and gas supply chains – have inflicted significant costs on businesses, heightened inflationary pressures, and created an increasingly unpredictable operating environment, particularly for Micro, Small, and Medium Enterprises (MSMEs) in the Indo-Pacific. In this challenging climate, the Meeting stressed that a closer and more substantive economic partnership between ASEAN, Australia, and New Zealand is not only essential but also imperative, including to strengthen regional economic resilience and address geoeconomic challenges. The Meeting reaffirmed the importance of dialogue and its commitment to strengthening trade and investment

ties, while advancing deeper and more resilient supply chain integration. In this regard, the Meeting further reaffirmed the shared resolve to constructively engage all trading partners to address trade concerns and resolve differences in a non-discriminatory manner that does not undermine but reinforces, the open, rules based multilateral trading system.

4. The Meeting reaffirmed the importance of the Agreement Establishing the ASEAN-Australia-New Zealand Free Trade Area (AANZFTA) as the cornerstone of ASEAN-CER economic relations, and as a vital framework that underpins trade and investment flows, strengthens supply chain connectivity, and promotes deeper economic integration across the region. The Meeting noted that the Second Protocol to Amend the AANZFTA incorporates significant and meaningful updates to the AANZFTA that modernise its commitments, enhance its commercial relevance, and ensure that the AANZFTA remains responsive to evolving needs to businesses and investors in the region. In this regard, the Meeting called on the remaining Parties to expedite their respective domestic procedures necessary for the ratification of the Second Protocol, to enable traders, businesses, and investors on all sides to take advantage of the improved framework without further delay.

5. The Meeting commended Australia and New Zealand for their continued commitment to the effective implementation of AANZFTA through the AANZFTA Implementation Support Program (AISP) and the Regional Trade for Development (RT4D) initiative. The Meeting acknowledged the vital role of the RT4D initiative in delivering tailored technical assistance which continues to play an important role in supporting ASEAN Member States in implementing the AANZFTA. The Meeting also acknowledged Australia's flagship Trade and Gender Equality Incubator under RT4D, noting the importance of women's economic equality and inclusive trade for overall economic growth and social cohesion, and for women's empowerment. The Meeting welcomed the sustained progress in rolling out the AANZFTA Strategic Directions and Priorities (ASDP) and the Sectoral Strategic Directions and Priorities (SSDPs), including through the approval of the 2026-2027 AISP Economic Cooperation Work Plan, which comprises demand-driven activities strengthening technical capacity and regulatory frameworks among Parties. The Meeting further noted ongoing efforts to promote the AANZFTA Upgrade through the Communications Package, enhancing awareness and supporting businesses in better utilising the opportunities under the Agreement.

6. The Meeting also noted that the current phase of the RT4D initiative is scheduled to conclude in June 2028, with substantial implementation of new and ongoing projects expected to be completed by December 2027. In this regard, the Meeting welcomed the forthcoming review of the RT4D initiative and expressed its hope that this would provide an opportunity to build on the positive outcomes achieved under the programme and further strengthen support for the effective implementation of the upgraded AANZFTA.

7. The Meeting noted the convening of the 2026 Integration Partnership Forum (IPF) held on 25 June 2026 in Melbourne, Australia, with the theme "Resilient Economic Integration in a Disrupted Landscape", and its discussions on enhancing

regional economic integration. The Meeting recognised the IPF's ongoing role in facilitating dialogue among policymakers, business leaders, and academia to exchange perspectives and deepen mutual understanding of shared regional challenges and opportunities. The Meeting encouraged AANZFTA Parties to continue utilising the IPF to exchange best practices and explore policy approaches to advance ASEAN-CER economic integration, including through enhanced regulatory coherence and regional interoperability.

8. The Meeting acknowledged the contribution of the Aus4ASEAN Futures Initiative in advancing ASEAN's digital economic integration, including through support for ASEAN Digital Economic Framework Agreement (DEFA), digital trade standards and tariff tools, and digital skills. The Meeting also recognised the transformative impact of the digital economy on the region and welcomed the conclusion of negotiations on the ASEAN DEFA.

9. The Meeting noted the importance of increasing regional cooperation to strengthen energy security and support regional economic resilience. Recognising the pivotal role of the green energy transition in addressing energy security, access and affordability, the Meeting stressed the importance of accelerating collaborative efforts in regional initiatives such as the ASEAN Power Grid, which is central to achieving a more resilient and sustainable energy future, facilitating cross-border electricity trade, and supporting the region's long-term net-zero and decarbonisation goals.

10. The Meeting acknowledged the outcomes of the 14th WTO Ministerial Conference (MC14) in Yaoundé, Cameroon from 26 - 29 March 2026 and reaffirmed its strong commitment to upholding an open, predictable, transparent, free, fair, inclusive, sustainable, and rules-based multilateral trading system with the WTO at its core. The Meeting underscored the urgency of delivering meaningful and comprehensive WTO reform to improve all its functions, including the dispute settlement system, and to equip the WTO with the tools necessary to address the realities of today's global economy. The Meeting reaffirmed its commitment to work in close coordination to advance a reformed, revitalised and effective WTO that commands credibility and confidence, and delivers tangible outcomes for all WTO Members, including developing and least developed countries. The Meeting also recognised the positive role that plurilateral initiatives play at the WTO, including the Joint Statement Initiatives (JSIs), to fostering new ideas, advancing discussion on emerging trade issues and building the momentum toward multilateral outcomes.

11. The Meeting welcomed the continued engagement of the Australia-ASEAN Chamber of Commerce (AustCham ASEAN) and the ASEAN-New Zealand Business Council (ANZBC). The Meeting noted their efforts to strengthen regional trade and investment, including through business surveys, trade missions, and support for ASEAN priority initiatives. The meeting further noted the optimism among businesses in the region about the strengthening economic relationship and noted their recommendations for further collaboration to improve the ease of doing business across the region. The Meeting also recognised their contributions in advancing digital economy cooperation, including DEFA-related consultations, and promoting MSME development, connectivity, and inclusive growth across the region.

12. The Meeting welcomed Timor-Leste's accession as the 11th Member State of ASEAN and looked forward to its closer engagement in ASEAN-Australia-New Zealand meetings and economic cooperation mechanisms. The Meeting also welcomed Timor-Leste's inaugural participation as an observer at the AANZFTA Joint Committee and Related Meetings, in Melbourne, Australia. The Meeting acknowledged Timor-Leste's continued efforts to advance its effective participation and full integration to ASEAN, including through the implementation of its ASEAN economic commitments in the *Roadmap for Timor-Leste's Full Membership in ASEAN*. In this regard, the Meeting reaffirmed its commitment to continue providing the necessary capacity-building and technical assistance to support Timor-Leste's effective integration into the regional economy.

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