



**THE FIFTEENTH AEM-CANADA CONSULTATION
22 September 2026, Manila, Philippines**

JOINT MEDIA STATEMENT

1. The Fifteenth ASEAN Economic Ministers-Canada (AEM-Canada) Consultation was held on 22 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 and the Honourable Maninder Sidhu, Minister of International Trade of Canada.
2. The Meeting noted continued growth in two-way merchandise trade between ASEAN and Canada. The meeting further noted that Canada stood as ASEAN's sixteenth largest trading partner and tenth largest source of foreign direct investment in 2025.
3. The Meeting exchanged views on regional and global economic developments, noting that rising geopolitical tensions, regional conflicts and supply chain disruptions collectively threaten the rules-based international order. 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 – has inflicted significant costs on businesses, heightened inflationary pressures, and created an increasingly unpredictable operating environment, particularly for Micro, Small, and Medium Enterprises (MSMEs). In this challenging climate, the Meeting stressed that closer and more substantive economic partnership between ASEAN and Canada is essential and reaffirmed the commitment to strengthen trade and investment ties and deepen supply chain integration. In this regard, the Meeting further reaffirmed the importance of dialogue and cooperation in fostering open, stable, and mutually beneficial trading relationships, underscoring the shared commitment to work collaboratively with trading partners to support sustainable economic growth and prosperity.
4. The Meeting welcomed the continued progress toward the conclusion of the ASEAN-Canada Free Trade Agreement (ACAFTA) negotiations this year, recognising that this will be a landmark milestone in ASEAN-Canada economic relations that reflects the strong political will and commitment of both sides to deepen trade and investment partnership. The Meeting urged officials to intensify their efforts to finalize the negotiations of the ACAFTA by the ASEAN Summit in November. The Meeting underscored that ACAFTA, once in force, will establish a comprehensive and modern framework that expands market access, enhances trade and investment flows, and creates new economic opportunities for businesses and investors on both sides. The Meeting further noted that the ACAFTA will represent ASEAN's first FTA with a North American partner, which will further contribute to strengthening rules-based trade and

bring greater predictability and certainty for businesses. The Meeting also looked forward to the planned signing of the ACAFTA in 2027 and called on both sides to work expeditiously to complete all necessary preparatory steps towards signing, so that the Agreement's benefits can be realised at the earliest opportunity.

5. The Meeting commended the progress made in just one year of implementation of the 2026-2030 Work Plan to Implement the ASEAN-Canada Joint Declaration on Trade and Investment (JDTI Work Plan) and reaffirmed the importance of the Work Plan as a structured and forward-looking framework to deepen and diversify economic engagement between ASEAN and Canada. The Meeting welcomed the ongoing efforts to strengthen ASEAN-Canada dialogue on trade and investment and noted the growing momentum in facilitating greater private sector involvement in ASEAN-Canada economic activities, recognising that businesses are the primary drivers of trade and investment growth. The Meeting reaffirmed its commitment to working closely together to maintain implementation momentum and to ensure that the Work Plan delivers tangible and meaningful outcomes for businesses and communities on both sides. The Meeting expressed appreciation for enhanced ASEAN-Canada sectoral cooperation through ASEAN mechanisms on mutually agreed priority sectors, including energy, digital and agriculture. This cooperation, including through the ASEAN-Canada Plan of Action Trust Fund (ACPOATF), strengthens ASEAN's economic capacity and contributes to increased trade and investment flows.

6. Meeting recognised the invaluable role played by the ACPOATF in providing financial support to least developed ASEAN Member States, including Timor Leste as an observer, to participate in-person in the ACAFTA negotiations, and acknowledged that this support has been instrumental in ensuring inclusive and effective participation of all negotiating Parties, thereby contributing significantly to the momentum and progress of the negotiations. The Meeting expressed its appreciation to Canada for the continuation of Phase 2 of this project under the ACPOATF through to the end of 2027, recognizing that this extended financial support will be critical in sustaining the full and active engagement of all ASEAN Member States in the remaining work towards the full conclusion of the ACAFTA negotiations.

7. 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 WTO reform to improve all its functions, 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, strengthened and effective WTO that 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.

8. The Meeting welcomed the report of the Canada-ASEAN Business Council (CABC) and noted its priorities in supporting ACAFTA, advancing sustainability and energy transition initiatives, and strengthening cooperation in agriculture and agri-food

sectors. The Meeting also noted CABC's efforts in promoting private sector engagement, particularly the upcoming Canada-ASEAN Business Forum 2026 planned for November, in facilitating business perspective in advancing ASEAN-Canada trade and investment.

9. The Meeting welcomed Timor-Leste's accession as the 11th Member State of ASEAN in 2025 and looked forward to its closer engagement ASEAN-Canada meetings and economic cooperation mechanisms. The Meeting acknowledged Timor-Leste's continued efforts to advance its effective participation and full integration into 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 their commitment to continue providing the necessary capacity building and technical assistance to support Timor-Leste's effective integration into the regional economy.
