



**THE THIRTY-SECOND AEM-METI CONSULTATION
20 September 2026, Manila, Philippines**

JOINT MEDIA STATEMENT

1. The Thirty-second ASEAN Economic Ministers (AEM) – Ministry of Economy, Trade and Industry (METI) Consultation was held on 20 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 H.E. Ryosei Akazawa, Minister of Economy, Trade and Industry of Japan.

2. The Meeting noted that according to ASEAN's preliminary statistics, total two-way merchandise trade between ASEAN and Japan reached USD 245.4 billion in 2025, while foreign direct investment (FDI) inflows from Japan into ASEAN amounted to USD 9.5 billion in the same year. These figures placed Japan as ASEAN's five-largest trading partner and five-largest source of FDI last year.

3. The Meeting exchanged views on regional and global economic developments, noting that rising geopolitical tensions, trade-related uncertainties, and regional conflicts continue to affect the stability and predictability of the international economic environment, creating a challenging operating environment, particularly for Micro, Small and Medium Enterprises (MSMEs). The Meeting also took note of the increased volatility in global energy markets, including risks to key energy supply routes such as in the Middle East, or any straits used for international navigation and its potential implications for global supply chains. In this regard, the Meeting further reaffirmed the importance of dialogue and the shared resolve to constructively engage all trading partners to address legitimate trade concerns in a balanced and forward-looking manner, and to refrain from any unilateral measures that could further destabilise global economic conditions.

4. In this challenging climate, the Meeting stressed the importance of strengthening ASEAN-Japan cooperation to enhance supply chain resilience, energy security, regional stability, and global resilience, including through the "Partnership on Wide Energy and Resources Resilience (POWER Asia)," and noted Japan's continued support. The Meeting also affirmed that the realisation of the "Asia Zero Emission Community (AZEC) 2.0" will contribute to strengthening the economic and energy resilience of the region. Furthermore, the Meeting welcomed Japan's cooperation projects that contribute to industrial upgrading with a focus on energy efficiency, which are being implemented in alignment with the "ASEAN Plan of Action for Energy Cooperation (APAEC).

5. The Meeting welcomed the progress report of the implementation of the Future Design and Action Plan (FDAP) of Innovative and Sustainable ASEAN-Japan

Economic Co-Creation 2023-2033, reaffirming its importance as the overarching strategic blueprint that provides a long-term vision and concrete direction for advancing ASEAN-Japan economic relations in a forward-looking, innovative, and mutually beneficial manner. The Meeting noted the growing number of initiatives undertaken under the FDAP's four pillars of strengthening cyber-physical connectivity, promoting open innovation beyond borders, developing dynamic human capital, and advancing sustainability. The Meeting called on both sides to maintain strong momentum across all four pillars to ensure that the FDAP remains relevant and fit for purpose, strengthens economic resilience, and delivers its full transformative potential for the region.

6. The Meeting noted Japan's proposal to prioritise cooperation in key sectors including semiconductor, and critical minerals, biofuels, and circular economy in order to strengthen regional economic resilience. The Meeting also noted the joint statement issued by the Dialogue for Innovative and Sustainable Growth (DISG) Task Force, which compiled input from the private sector. In particular, the Meeting also noted Japan's proposal to hold public-private roundtables in collaboration with the Economic Research Institute for ASEAN and East Asia (ERIA), the AEM-METI Economic and Industrial Cooperation Committee (AMEICC) and others in several sectors to explore areas where cooperation should be strengthened.

7. The Meeting noted the updates on the implementation of the ASEAN-Japan Comprehensive Economic Partnership (AJCEP) Agreement and reaffirmed the importance of the Agreement as a key foundation of ASEAN-Japan economic relations. The Meeting welcomed efforts to enhance the utilisation and effectiveness of the AJCEP, including the completion of the transposition of the AJCEP Product Specific Rules (PSRs) into Harmonised System (HS) 2022, which has enhanced the clarity, usability, and consistency of the rules of origin.

8. The Meeting welcomed the progress made in the discussions on the possible upgrade of the AJCEP Agreement and the commencement of the relevant process, including the undertaking of a Joint Feasibility Study (JFS) by ERIA, aiming to explore possible upgrading elements including strengthening supply chain resilience. The Meeting urged the AJCEP Joint Committee to advance the preparatory work, including the timely completion of the JFS, with a view to facilitating further consideration of the way forward on the possible modernisation of the AJCEP Agreement.

9. The Meeting acknowledged the importance of facilitating the flow of data and strengthening consumer and business trust in digital transactions. The Meeting also noted Japan's readiness to support and assist ASEAN in the implementation of the ASEAN Digital Economy Framework Agreement (DEFA).

10. The Meeting noted the importance of Japan's efforts on organising the Asian Export Control Seminar in February for sharing the latest developments and best practices on Strategic Trade Management (STM). The Meeting further noted the convening of the ASEAN STM workshop in July, one of the priority economic deliverables of ASEAN this year, for sharing the latest developments, best practices and conducting fruitful discussions in STM among policymakers from Japan and ASEAN. In support of the proposed ASEAN Leader's Declaration on STM for Secure Regional Trade, the workshop focused on how effective STM systems contribute to

economic security, resilient supply chains, responsible investment, and shared commitment to continue regional dialogue and capacity building. The Meeting also reaffirmed that implementation of STM plays an important role in promoting deeper and more resilient supply chain integration in the region.

11. The Meeting expressed its appreciation to ERIA for its continued contributions in advancing ASEAN–Japan economic cooperation and resilience. The Meeting in particular, noted ERIA’s analytical work and policy recommendations in initiatives, such as the Masterplan for the ASEAN–Japan Next-Generation Automotive Industry and the ASEAN–Japan AI Innovation Co-Creation Roadmap, as part of efforts to strengthen regional cooperation on supply chain resilience, energy security, innovation, startups, and human capital development. The Meeting also expressed its appreciation for Japan’s support following up on these recommendations, including initiatives in the automotive sector such as promoting the use of biofuels and developing human resources, and in the AI sector such as creating business cases and providing capacity building.

12. The Meeting welcomed the continued contribution of AMEICC in advancing practical and industry-oriented cooperation between ASEAN and Japan. The Meeting noted the ongoing work across AMEICC’s three main pillars of (i) sectoral working groups on the automotive industry, the chemical industry, small and medium-sized enterprises (SMEs), and the Mekong sub-region (ii) the promotion of collaborative projects, and (iii) research, capacity building, and related activities. The Meeting expressed appreciation for Japan’s continued support through AMEICC in advancing industrial cooperation, including efforts to strengthen the competitiveness of ASEAN industries, enhance human capital development, and promote innovation and technology transfer between ASEAN and Japan, and in exploring opportunities in emerging fields, such as the circular economy. The Meeting looked forward to the continued support from AMEICC and encouraged both sides to leverage on this platform to further advance ASEAN-Japan industrial cooperation priorities.

13. The Meeting acknowledged the importance of intellectual property (IP) cooperation driven through annual ASEAN-Japan IPR Action Plans, emphasising that capacity building is essential for establishing transparent and streamlined examination procedures and practices. The Meeting recognised that the annual ASEAN-Japan Heads of IP Offices meeting discusses and takes stock of the work items in the Action Plan. The Meeting further recognised that a key point in the 2026-2027 Action Plan aims to strengthen supply chain resilience, particularly in the semiconductor sector, leveraging ERIA’s research and capacity building programs.

14. 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 global trade issues, and building the momentum toward multilateral outcomes. The Meeting also welcomed the adoption of interim arrangements for the Agreement on Electronic Commerce at MC14 by participating Members and called for the consideration to incorporate the Investment Facilitation for Development Agreement and the Agreement on Electronic Commerce into the WTO legal framework. In addition, the Meeting acknowledged the positive role of the WTO moratorium on customs duties on electronic transmissions with a view to provide certainty and predictability for the digital economy.

15. The Meeting noted the recommendations of the ASEAN-Japan Business Council (AJBC), the Federation of Japanese Chambers of Commerce and Industry in ASEAN (FJCCIA), and the Japan External Trade Organization (JETRO), including efforts to strengthen supply chain resilience, promote innovation through industry-startup collaboration, and support digital investment and Artificial Intelligence (AI) development. The Meeting also welcomed continued initiatives by JETRO in enhancing regional economic cooperation, including through the collaboration with ASEAN Business Advisory Council (ASEAN-BAC) on the ASEAN Business Barometer Survey that support evidence-based policymaking and deeper ASEAN economic integration.

16. The Meeting welcomed Timor-Leste's accession as the 11th Member State of ASEAN and looked forward to its closer engagement in ASEAN-Japan 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.
