Adopted

THE TWENTY FIFTH AEM-MOFCOM CONSULTATION
21 September 2026, Manila, Philippines

JOINT MEDIA STATEMENT

1. The Twenty Fifth ASEAN Economic Ministers-Ministry of Commerce (AEM-MOFCOM) 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 and H.E. Yan Dong, Vice Minister of Commerce of China.

2. The Meeting noted that based on ASEAN's preliminary statistics, two-way merchandise trade between ASEAN and China reached USD 913 billion in 2025, representing an increase of 18.2%. Foreign direct investment (FDI) inflows from China to ASEAN amounted to USD 26.2 billion, representing an increase of 0.5% over the same period. These figures placed China's position as ASEAN's largest trading partner and its third largest source of FDI in 2025.

3. The Meeting exchanged views on regional and global economic developments, noting that unilateral trade actions and regional conflicts 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 – 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 this challenging climate, the Meeting stressed that a closer and more substantive economic partnership between ASEAN and China is not only essential but also imperative. The Meeting reaffirmed the importance of dialogue and its commitment to strengthening trade and investment ties, while advancing deeper and more resilient industrial and supply chain integration. In this regard, the Meeting further reaffirmed 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. The Meeting welcomed the progress of ratification of the ACFTA 3.0 Upgrade Protocol, and looked forward to the entry into force of the ACFTA 3.0 Upgrade Protocol as soon as possible. The Meeting underscored that the full and effective implementation of the ACFTA 3.0 would provide greater predictability and certainty for businesses and, investors, while strengthening supply chain connectivity between ASEAN and China and unlock new opportunities in emerging areas such as digital

economy and green economy, thereby supporting deeper regional economic integration and sustainable growth.

5. The Meeting welcomed the Report of the final review of the Work Programme on Further Deepening ASEAN–China Trade and Economic Cooperation 2022-2026. The Meeting acknowledged that the Work Programme has contributed to the progress in ASEAN-China cooperation in the areas of trade and investment, finance, digital economy, green economy, trade facilitation, connectivity and MSMEs. The Meeting reaffirmed its commitment to building on these achievements to advance regional integration, promote inclusive growth, and strengthen economic resilience.

6. The Meeting commended the successful convening of the 23rd China-ASEAN-Expo which was held on 17-21 September 2026 in Nanning, China. The Meeting emphasised the important role of the business community in promoting trade, investment, and broader economic cooperation between ASEAN and China. The Meeting encouraged continued engagement between the business communities to further deepen economic ties and contribute to the shared prosperity.

7. The Meeting welcomed the successful convening of the ASEAN-China Investment Legal Exchange Seminar held on 4 December 2025 in Nanning, China. The Meeting noted that the seminar provided a useful platform to promote dialogue and enhance understanding of the investment legal systems of ASEAN Member States and China.

8. The Meeting welcomed China's chairmanship of the Asia-Pacific Economic Cooperation (APEC) in 2026 and expressed confidence that it will further strengthen ASEAN-China economic relations by promoting deeper regional economic integration, advancing open and inclusive trade, and fostering practical cooperation that supports sustainable growth and resilience across the Asia-Pacific region.

9. 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 address the challenges facing 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.

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