



PRESS RELEASE

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The 29th ASEAN Economic Ministers Retreat in Magelang, Trade Minister Zulkifli Hasan: Reach the Target of Ratifying Economic Priorities and 2023 Annual Priorities

Magelang, 22 March 2023 – During Indonesia's Chairmanship of ASEAN in 2023, the Ministry of Trade held the 29th ASEAN Economic Ministers (AEM) Retreat meeting, which took place on Wednesday (22/3) in Magelang, Central Java. At the meeting, Indonesia succeeded in encouraging the ASEAN Economic Ministers to ratify seven Priority Economic Deliverables within the concrete scope of AEM. The 29th AEM Retreat meeting was chaired by the Indonesian Minister of Trade Zulkifli Hasan.

"The 29th AEM Retreat is the first meeting at the level of ASEAN Economic Ministers during Indonesia's Chairmanship of ASEAN in 2023. This meeting is an important momentum because Indonesia has succeeded in encouraging ministers to ratify seven Priority Economic Deliverables and 48 Annual Priorities of 2023," said Trade Minister Zulkifli Hasan.

The seven economic priorities consist of the Services Facilitation Framework in ASEAN; Signing of the 2nd Protocol to amend the Agreement on the Establishment of the ASEAN-Australia-New Zealand Free Trade Area; Establishment of the Ministry's Approval Support Unit for the Regional Comprehensive Economic Partnership (RCEP) at the ASEAN Secretariat in Jakarta; Project-Based ASEAN Industrial Development; Full Implementation of Form D Electronic Certificate of Origin through the ASEAN Single Window; Statement of ASEAN Leaders to Develop an ASEAN Digital Economy Framework Agreement (DEFA); and the Roadmap of ASEAN Harmonized Standards to Support Sustainable Development Goals.

On the same day, the ministers held a Consultation Session with the ASEAN-Business Advisory Council (ASEAN-BAC) which focused on five issues related to digital transformation; sustainable development; health resistance; food security; as well as trade and investment facilitation.

"The ASEAN-BAC meeting aims to encourage increased trade in ASEAN and strengthen cooperation and collaboration between the government and business actors," said Trade Minister Zulkifli Hasan.

Other important issues discussed included the latest developments in the Digital Economy Framework Agreement (DEFA) study; Upgrading the Agreement on Trade in Goods in ASEAN (ATIGA); FTA Priorities for 2023 which include Upgrading ATIGA, Upgrading the ASEAN and China Free Trade Agreement (ASEAN-China FTA), and RCEP Implementation; as well as the Roadmap for Timor Leste's membership in ASEAN.

This meeting was the first meeting involving Timor Leste at the Level of the ASEAN Economic Ministers as the 11th member country of ASEAN, which was attended by the Minister of Tourism, Trade and Industry of Timor Leste Jose Lucas do Carno da Silva.



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