



**THE NINETEENTH AEM-INDIA CONSULTATION
16 September 2022, Siem Reap, Cambodia**

JOINT MEDIA STATEMENT

1. ASEAN Member States (AMS) and India met on 16 September 2022 for the 19th AEM – India Consultation. The Consultation was co-chaired by H.E. Pan Sorasak, Minister of Commerce, Kingdom of Cambodia and H.E. Anupriya Patel, Minister of State for Commerce and Industry, India.
2. The Meeting noted that trade and economic relations between ASEAN and India are starting to recover from the impact of the COVID-19 pandemic. Based on preliminary ASEAN data for 2021, two-way trade between ASEAN and India reached USD 91.5 billion, increasing by 39.2 per cent year-on-year. According to ASEAN data for 2021, total foreign direct investment (FDI) inflows from India increased from USD 0.2 billion in 2020 to USD 2 billion in 2021.
3. The Meeting noted that the post-COVID-19 economic recovery remains vulnerable to global economic challenges. The Meeting expressed its deep concerns on geopolitical tensions and continued risks to global food and energy security, and rising inflationary pressure.
4. Acknowledging the adverse impacts of the COVID-19 pandemic to the regional and global economy, the Meeting noted the significant progress in ASEAN's post-pandemic recovery efforts, including through the implementation of the ASEAN Comprehensive Recovery Framework. The Meeting reaffirmed its commitment to take collective actions to mitigate the economic impact of the pandemic and work towards a sustainable post-COVID-19 recovery and resolved to ensure macroeconomic and financial stability as well as to preserve supply chain connectivity. The Meeting welcomed ASEAN and India to forge collective actions in securing a robust supply chain connectivity to maintain the flow of essential goods and services through the launching of ASEAN-India Trade in Goods Agreement (AITIGA) Upgrade Negotiations, mutual recognition of COVID-19 vaccination, vaccines production, public health surveillance, and medical technologies in moving forward with the post-pandemic recovery responses and facing future health crises.
5. The Meeting endorsed the *Scope of the Review of the ASEAN-India Trade in Goods Agreement (AITIGA)* which sets out a common understanding on the possible scope and coverage of the review of AITIGA to make it more user-friendly, simple, and trade facilitative for businesses, as well as responsive to the current global and regional

challenges including supply chain disruptions. To carry out this task, the Meeting activated the AITIGA Joint Committee to undertake the review of AITIGA expeditiously.

6. The Meeting welcomed the successful outcomes of the Twelfth World Trade Organization (WTO) Ministerial Conference (MC12) held on 12-17 June 2022 in Geneva, Switzerland. The Meeting expressed its optimism that the series of decisions made at the MC12, namely the “Geneva Package” would significantly help reinvigorate the WTO and improve the trust of the global community in the multilateral trading system. Whilst highlighting the need to reform the WTO to improve all its functions, the Meeting also reiterated its support for a rules-based, non-discriminatory, open, fair, inclusive, equitable, and transparent multilateral trading system, as embodied in the WTO.

7. The Meeting expressed its support for Indonesia’s G20 Presidency under the theme “Recover Together, Recover Stronger” and Thailand as host of Asia-Pacific Economic Cooperation (APEC) under the theme “Open. Connect. Balance.”. The Meeting noted that these processes provide a unique opportunity for all participating countries/economies to jointly advance the collective global and regional agenda and efforts to bring peace, prosperity and sustainable and inclusive development to all our peoples.

8. The Meeting noted the activities undertaken by the ASEAN-India Business Council (AIBC) in 2022 and encouraged AIBC to intensify cooperation with ASEAN businesses particularly micro, small, and medium enterprises (MSMEs), in building advanced digital skills and capacity to complement the region’s initiatives on digital transformation.
