

New Delhi, 9th September 2019



JOINT STATEMENT OF 7TH RCEP MINISTERIAL MEETING HELD IN BANGKOK

Union Minister of Commerce & Industry and Railways Piyush Goyal participated in 7th RCEP Ministerial Meeting held in Bangkok, Thailand on 8th September 2019. The meeting was attended by Senator Simon Birmingham, Minister for Trade, Tourism and Investment, Australia, Dato Dr. Amin Liew Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II, Brunei Darussalam, Pan Sorasak, Minister of Commerce, Cambodia, Wang Shouwen, Vice Minister, Ministry of Commerce, People's Republic of China, Enggartiasto Lukita, Minister of Trade, Republic of Indonesia, Hiroshige Seko, Minister of Economy, Trade and Industry, Japan, Ms. Myung Hee Yoo, Minister for Trade, Ministry of Trade, Industry and Energy, Republic of Korea, Mrs. Khemmani Pholsena, Minister of Industry and Commerce, Lao PDR, Darell Leiking, Minister of International Trade and Industry, Malaysia, Thaung Tun, Union Minister for Investment and Foreign Economic Relations, Myanmar, Damien O'Connor, Minister of State for Trade and Export Growth, New Zealand, Ramon M. Lopez, Secretary of Trade and Industry, Republic of the Philippines, Chan Chun Sing, Minister for Trade and Industry, Singapore, Jurin Laksanawisit, Deputy Prime Minister and Minister of Commerce, Thailand, Tran Quoc Khanh, Deputy Minister of Industry and Trade, Ministry of Industry and Trade, Viet Nam (representing Tran Tuan Anh, Minister of Industry and Trade, Viet Nam) and Dato Lim Jock Hoi, Secretary-General of ASEAN.

Following is the Joint Statement issued after the meeting:

The Ministers from the 16 RCEP Participating Countries (RPCs) gathered in Bangkok on 8 September 2019 for the 7th RCEP Ministerial Meeting to review developments in the RCEP negotiations since the Ministers last met in Beijing on 2-3 August 2019. The Meeting was chaired by Jurin Laksanawisit, Deputy Prime Minister and Minister of Commerce of Thailand.

The Ministers recognised that negotiations have reached a critical milestone as the deadline for the conclusion of negotiations draws near. Notwithstanding the remaining challenges in

the negotiations, RPCs are working on addressing outstanding issues that are fundamental to conclude the agreement this year as mandated by the Leaders.

Continuing uncertainties in trade and investment environment have dampened growth outlook across the world, with likely impact on businesses and jobs, adding to the urgency and imperative of concluding the RCEP. While noting that certain developments in the global trade environment may affect RPC's individual positions in the course of the negotiations, Ministers agreed that RPCs should not lose the long-term vision of deepening and expanding the values chains in the RCEP. The Ministers underscored that, successfully concluded, the RCEP will provide the much-needed stability and certainty to the market, which will in turn boost trade and investment in the region. To this end, Ministers reaffirmed their collective resolve to bring negotiations to a conclusion.

The Ministers committed to avail negotiators with the necessary resources and mandate to bring negotiations to a close. The Ministers made the collective call to negotiators at all levels to translate this commitment into constructive actions and positive outcomes.

MM/ SB