



**THE 8th REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP)
INTERSESSIONAL MINISTERIAL MEETING
2-3 August 2019, Beijing, China**

JOINT MEDIA STATEMENT

1. The Ministers from the 16 RCEP Participating Countries (RPCs) gathered in Beijing on 2-3 August 2019 for the 8th RCEP Intersessional Ministerial Meeting to review developments in the RCEP negotiations since the Ministers last met in March 2019. The Meeting was opened by H.E. Hu Chunhua, Vice Premier of the People's Republic of China, and was chaired by H.E. Jurin Laksanawisit, Deputy Prime Minister and Minister of Commerce of Thailand.
2. In 2018, the RCEP region grew by 5.6%, slightly moderated from 5.8% the previous year, The Ministers highlighted that as growth outlook remains overcast by rising uncertainties, it is in the region's collective interest and highest priority to conclude a modern, comprehensive, high quality, and mutually beneficial RCEP in 2019, as mandated by the 16 RCEP Leaders. The Ministers recognised that trade remains a powerful tool for income and employment generation, productivity and innovation stimulation, and inclusive and sustainable development. Covering 47.4% of global population, 32.2% of the global economy, 29.1% of global trade, and 32.5% of global investment flows in 2018, the Ministers emphasised that RCEP is the most important trade agenda in the region, supportive of an open, inclusive, and rules-based trading system, and an enabling trade and investment environment.
3. The Ministers commended the Trade Negotiating Committee (TNC) for their efforts, especially over the last three rounds, in progressing both market access and text-based negotiations. The Ministers, in particular, welcomed the conclusion of the Annexes on Telecommunication Services, Financial Services, and Professional Services, bringing a total number of 7 concluded chapters and 3 concluded annexes, and noted that some of the remaining chapters or annexes are nearing conclusion. The Ministers were pleased to note that over two thirds of market access negotiations have reached mutually satisfactory outcomes, and that work on the remaining areas are being intensified through constructive engagements at all levels. Determined to keep the momentum towards achieving the Leaders' mandate to conclude the RCEP negotiations by the end of the year, the Ministers called on all RPCs to find pragmatic and solution-oriented approaches to narrow divergence on the various remaining issues.
4. The Ministers look forward to considering the report of the 6th RCEP Intersessional TNC Meeting and Related Meetings, which will be held in Jakarta in August 2019, when they reconvene for the annual (7th) RCEP Ministerial Meeting to be held in September 2019 in Bangkok, Thailand.

LIST OF RCEP MINISTERS

- (a) **Senator the Hon Simon Birmingham**, Minister for Trade, Tourism and Investment, Australia
- (b) **Dr. May Ariffin**, Permanent Secretary, Minister of Finance and Economy, Brunei Darussalam, representing **Hon Dato Dr. Amin Liew Abdullah**, Minister at the Prime Minister's Office and Minister of Finance and Economy II, Brunei Darussalam;
- (c) **H.E. Pan Sorasak, Minister of Commerce**, Cambodia;
- (d) **H.E. Zhong Shan**, Minister of Commerce, People's Republic of China;
- (e) **Mr. Anup Wadhawan**, Vice Minister, Department of Commerce, India, representing **H.E. Piyush Goyal**, Minister of Commerce and Industry and Railways, India;
- (f) **H.E. Enggartiasto Lukita**, Minister of Trade, Republic of Indonesia;
- (g) **H.E. Hiroshige Seko**, Minister of Economy, Trade and Industry, Japan;
- (h) **H.E. Ms. Myung Hee Yoo**, Minister for Trade, Ministry of Trade, Industry and Energy, Republic of Korea;
- (i) **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR;
- (j) **H.E. Darell Leiking**, Minister of International Trade and Industry, Malaysia;
- (k) **H.E. Thaung Tun**, Minister for Investment and Foreign Economic Relations, Myanmar
- (l) **Hon Damien O'Connor**, Minister of State for Trade and Export Growth, New Zealand;
- (m) **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, Republic of the Philippines;
- (n) **H.E. Chan Chun Sing**, Minister for Trade and Industry, Singapore;
- (o) **H.E. Jurin Laksanawisit**, Deputy Prime Minister and Minister of Commerce, Thailand;
- (p) **H.E. Tran Quoc Khanh**, Deputy Minister of Industry and Trade, Viet Nam, representing H.E. Tran Tuan Anh, Minister of Industry and Trade, Viet Nam; and
- (q) **H.E. Dato Lim Jock Hoi**, Secretary-General of ASEAN.
