

## **Asean, China set to boost trade with upgraded deal**

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**Bernama**

Asean and China today signed an upgraded Asean-China Free Trade Area 3.0 (ACFTA 3.0), marking a new phase of bilateral trade between the bloc and the world's largest economy.

Investment, Trade, and Industry Minister Tengku Zafrul Aziz and Chinese Commerce Minister Wang Wentao signed the ACFTA 3.0 Upgrade Protocol.

The signing ceremony was witnessed by Prime Minister Anwar Ibrahim and Chinese Premier Li Qiang.

The signing was held on the last day of the 47th Asean Summit and Related Summits.

Today's ceremony marked an important milestone in Asean-China economic cooperation, building on over two decades of strong and mutually beneficial partnership under the ACFTA.

The ACFTA is the first free trade agreement established between Asean and its

external partner, China.

The original agreement, signed during the 6th Asean-China Summit in November 2002, and the full establishment of the Asean-China FTA in January 2010, have provided a strong foundation for enhancing Asean-China economic relations.

Meanwhile, the ACFTA 3.0 Upgraded Protocol expands cooperation into new areas, such as digital and green economies, supply chain resilience, competition and consumer protection, as well as support for micro, small, and medium enterprises.

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