

Anwar calls for greater intra-Asean trade

JAKARTA: Prime Minister Datuk Seri Anwar Ibrahim said Malaysia is prepared to contribute through its Madani Economy Framework to boost untapped potential in intra-Asean trade and other related matters.

He said Asean must push for greater economic integration within the regional bloc and strive towards a regional economic architecture that is vibrant, inclusive, sustainable and resilient.

"We should increase intra-Asean trade, which currently stands at only 22.3 per cent. Greater strategic arrangements should be undertaken to enhance market integration and facilitate the movement of goods, capital, skilled workforce and technology sharing among ourselves as well as with our external partners. External partnerships should also be heightened.

"Malaysia stands ready to contribute through our Madani Economic Framework, which includes steps towards enhancing economic growth, promoting investment and strengthening industries to become more innovative, competitive and capable of expanding into the regional and global markets," he said at the plenary session of the 43rd Asean Summit and Related Summits at the Jakarta Convention Centre.

Anwar said despite the global economic challenges, Asean had achieved unprecedented socio-economic advancements, from reducing poverty levels to increasing inter-regional trade and boosting technological innovations.

"Despite the global economic

uncertainties, Asean has a combined gross domestic product nearing US\$3 trillion, making us the fifth-largest economy globally. Asean is projected to become the fourth largest economy by 2030."

On another matter, Anwar said Asean and the Gulf Cooperation Council (GCC) had agreed to hold the Asean-GCC Summit in Saudi Arabia on Oct 20, where Malaysia is the coordinator.

"Two outcome documents are proposed — a Joint Statement on the Asean-GCC Summit and Asean-GCC Framework of Cooperation (2024-2028). They are currently being negotiated by our officials.

"There is a proposal for an Asean-GCC Ministerial Meeting on Oct 19 to finalise preparations for the summit."

On the Asean Community's Post-2025 Vision, Anwar urged Asean members to allow for some flexibility for necessary adjustments to be made to the vision in light of relevant developments between now and until its final adoption in 2025.

He said Malaysia thanked Indonesia for co-chairing the High Level Task Force with Malaysia in 2023 for coming up with the vision document.

"The vision outlines a clear, long-term strategic direction for Asean to achieve its goal for an Asean Community that is able to effectively respond to current and future challenges and opportunities."

On the sidelines of the summit, Anwar held a bilateral meeting with Cambodian Prime Minister Hun Manet.