



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

MEDIA RELEASE

MALAYSIA TO HOST THE FIRST-EVER DIGITAL MEETING FOR APEC TRADE MINISTERS

Senior Minister and Minister of International Trade & Industry, YB Dato' Seri Mohamed Azmin Ali will chair the first digital meeting of the Asia-Pacific Economic Cooperation (APEC) 2020 Trade Ministers on Saturday.

The **Virtual Ministers Responsible for Trade (VMRT)** meeting on 25 July 2020 was initially planned to be held in April 2020, customarily in its physical format in Kuala Lumpur, but has had to be postponed due to COVID-19 pandemic.

Dato' Seri Mohamed Azmin said the move was testament to Malaysia's leadership role in APEC to ensure that thoughtful policy direction on trade and investment will be provided through deliberations among APEC Trade Ministers.

This is key in realising strategic plans that will lead to concrete actions in safeguarding APEC community's socio-economic resilience, post-pandemic.

The meeting, involving Trade Ministers from all 21 APEC Economies, aims to build consensus on concrete initiatives by the Economies in addressing the challenges brought about by the COVID-19 pandemic, as well as fast-tracking the region towards economic recovery.

During the meeting, the Senior Minister will lead the discussion among his counterparts on follow-up measures and proposals by all the Economies as stipulated in the MRT Statement on COVID-19 that was issued on 5 May 2020.

The discussion will underline the importance of ensuring free, fair, non-discriminatory, transparent, predictable and stable trade and investment environment to safeguard the economy of the region. The VMRT will also underscore the importance to ensure



that global supply chains and trading links remain open in order to mitigate the impact of COVID-19 on the lives and livelihoods of people.

Apart from the VMRT, the Second Virtual Extraordinary Senior Officials' Meeting (VESOM 2) will be held a day prior to the VMRT. Both digital meetings – VMRT and VESOM 2 - will be organised by the APEC 2020 National Secretariat, under the Ministry of International Trade & Industry (MITI).

This year, despite the many challenges posed by the pandemic, Malaysia is intent on making Post-2020 Vision as its most important deliverable for its hosting of APEC 2020. The Post-2020 Vision will serve as THE guiding document for APEC, charting the direction for the region in the coming years. The Vision will replace the Bogor Goals, which will reach maturity at the end of 2020.

Malaysia has been entrusted with the task of leading the drafting of this Vision, and work on this front has made steady progress. The Asia Pacific region looks to Malaysia's leadership in delivering a relevant, future-proof and meaningful Post-2020 Vision for the region.

Ministry of International Trade & Industry (MITI)
Thursday, 23 July 2020

About MITI

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.



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About APEC 2020 National Secretariat

The APEC 2020 National Secretariat was established since February 2018 in the Ministry of International Trade and Industry (MITI) to carry out the planning and implementation of APEC 2020. Consisting of Substantive and Logistics Units, the APEC 2020 National Secretariat is responsible for both the substantive directions and logistical arrangements in preparation for APEC 2020 hosting.

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