



PRESS RELEASE: EU-ASEAN BUSINESS COUNCIL STATEMENT ON ASEAN ECONOMIC MINISTERS COMMUNIQUE

EU-ASEAN BUSINESS COUNCIL WELCOMES LAUNCH OF ASSIST PORTAL

- **EU-ASEAN Business Council today welcomed the Communique from the ASEAN Economic Ministers’ meeting in Vientiane, Laos and the advances that are being made in the development of the ASEAN Economic Community.**
- **The EU-ASEAN Business Council especially welcomed the launch of the ASEAN Trade Repository (ATR) and the ASEAN Solutions for Investments, Services and Trade (ASSIST) web portal - a system allowing businesses and business organisations to make complaints about Non-Tariff Barriers and Measures within ASEAN.**
- **The EU-ASEAN Business sees the ASSIST portal as an important development to help with the removal of NTBs across ASEAN - a key objective of the AEC - and urges all businesses to make active use of the portal.**

Commenting on the communique from the ASEAN Economic Minister’s meeting, the Executive Director of the EU-ASEAN Business Council, Chris Humphrey, said:

“One of the key objectives of the AEC is the removal or eradication of Non-Tariff Barriers across the region as a means of establishing ASEAN as a single production base. Today’s announcement of the formal launch of the ASSIST portal is therefore very much welcomed as for the first time there will be a formal mechanism for businesses to raise concerns about NTBs and seek a solution for their removal, thus making intra-ASEAN trade easier and assisting with economic development of region.”

“Great advances have been made in ASEAN on the reduction and elimination of tariffs, but NTBs have remained a problem and an inhibitor to further economic integration, especially for the region’s MSMEs. The establishment of the ASSIST portal is a key milestone in the tackling of this issue. We therefore urge all businesses who are facing difficulties with non-tariff measures and barriers to fully utilise the system.”

“The EU-ABC sends it congratulations to the Government of Laos for achieving this important milestone during its chairmanship of ASEAN, and expresses the hope that the ASSIST portal will soon be extended to cover services and investments, and also that performance statistics for the ASEAN Member States will be published.”

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Notes to Editors:

1. EU ASEAN Trade and Investment Relationship

The commercial, trade and investment relationship between the European Union and ASEAN is strong and growing. The EU is the largest economy in the world, and is ASEAN's largest source of foreign direct investment. The EU is also ASEAN's second largest trading partner, after China.

2. About the EU-ASEAN Business Council

The EU-ASEAN Business Council (EU-ABC) is the primary voice for European business within the ASEAN region.

It is endorsed by the European Commission and recognised by the ASEAN Secretariat. Independent of both bodies, the Council has been established to help promote the interests of European businesses operating within ASEAN and to advocate for changes in policies and regulations which would help promote trade and investment between Europe and the ASEAN region. As such, the Council works on a sectorial and cross-industry basis to help improve the investment and trading conditions for European Businesses in the ASEAN region through influencing policy and decision makers throughout the region and in the EU, as well as acting as a platform for the exchange of information and ideas amongst its members and regional players within the ASEAN region.

The EU-ABC's membership consists of large European Multi-national Corporations and the nine European Chambers of Commerce from around South East Asia. As such, the EU-ABC represents a diverse range of European industries cutting across almost every commercial sphere from car manufacturing through to financial services and including Fast Moving Consumer Goods and high-end electronics and communications. Our members all have a vested interest in enhancing trade, commerce and investment between Europe and ASEAN.

The Executive Director of the EU-ASEAN Business Council is Mr Chris Humphrey, and its Chairman is Mr Donald Kanak. The Council is led by an elected Board consisting of corporate leaders representing a range of important industry sectors and representatives of the European Chambers of Commerce.

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