

August 12th, 2016

Subject: Canada Moves Closer to Free Trade Agreement with ASEAN Following ASEAN Economic Ministers (“AEM”) Meeting in Laos

The Canada-ASEAN Business Council (CABC) is excited to note the tasking of senior ASEAN officials to prepare draft terms of reference of a feasibility study on a potential ASEAN-Canada Free Trade Agreement. While Canada’s bilateral trade with ASEAN grew 13.8% to CAD 21.4 billion in 2015, a free trade agreement would enable a significant acceleration in growth.

The announcement, which marks a crucial first step in the CABC’s central advocacy position regarding the establishment of a Canada-ASEAN Free Trade Agreement, was part of a joint media statement released Friday August 4th 2016, during the 5th ASEAN Economic Ministers (AEM) - Canada Dialogue, in Vientiane, Laos PDR.

Accompanying the announcement was the commitment to the establishment of an annual ASEAN-Canada Trade Policy Dialogue. The full press release can be seen [here](#).

Co-chaired by Canada’s Minister of Trade H.E. Chrystia Freeland, and her Laotian counterpart H.E. Mrs. Khemmani Pholsena, the meeting marked an important milestone for Canada to grow and diversify its international trade with ASEAN - a region with rapid growth, relative political stability, and increasing attractiveness as an investment destination.

As part of the meeting, the CABC held its own dialogue with the ten ASEAN Economic Ministers and Secretary-General of ASEAN, H.E. Le Luong Minh. The CABC enjoyed a positive and frank discussion with the Ministers on the Council’s and its members’ activities and objectives, including the CABC’s upcoming report on the impact and necessity of a Free Trade Agreement between Canada and ASEAN.

The CABC is looking forward to working closely with Global Affairs Canada, the ASEAN Economic Ministers, the ASEAN Secretariat and the Canadian private sector to bring a formalized trade agreement into fruition as soon as possible.

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