



PRESS RELEASE

THE 28TH INDONESIA-MALAYSIA-THAILAND GROWTH TRIANGLE (IMT-GT) MINISTERIAL MEETING

PHUKET, 16 SEPTEMBER 2022 – The 28th Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT) Ministerial Meeting was successfully convened today in Phuket, Thailand, under the chairmanship of His Excellency Arkhom Termpittayapaisith, Minister of Finance, the Kingdom of Thailand; with the presence of His Excellency Dr. Agus Gumiwang Kartasasmita, Minister of Industry, Republic of Indonesia; and His Excellency Dato' Sri Mustapa bin Mohamed, Minister in the Prime Minister's Department (Economy), Malaysia. The meeting was also attended by His Excellency Dr. Ahmed M. Saheed, Vice President of Asian Development Bank (ADB), Dr. Lim Chze Cheen, ASEAN Secretariat (ASEC), senior government officials, governors and chief ministers, university network, as well as private sector from IMT-GT member countries.

This is the first ministerial physical meeting held in IMT-GT Subregional Cooperation after the ease of COVID-19 travel restrictions. The meeting has yielded concrete outcomes as the Ministers have endorsed and provided guidance on key matters to accelerate subregional economic and social recovery.

The endorsement of the second IMT-GT Implementation Blueprint (IB) 2022-2026 was one of the meeting highlights as it represents a guidance for member countries in the next five years by placing emphasis on the following strategic frameworks for cooperation: a corridor-centric approach to regional integration, a private sector driven growth, a highly responsive institutional set-up, an inclusive growth, as well as green, blue, and circular economy.

The Ministers endorsed the initiative of IMT-GT Visit Year 2023 – 2025 to be launched by IMT-GT Leaders' Summit in 2023. The main objective of this initiative is to revive subregional tourism industry by attracting international tourists through joint marketing and promotion activities. The launching of the IMT-GT Visit Year will be held in conjunction with the 30th Anniversary of IMT-GT in 2023. As IMT-GT celebrates the 30th Anniversary in 2023, it is important to stock take all the achievements of the projects and programmes and identify the gaps that arise. This enable IMT-GT working groups to propose new projects and programmes to enhance the effectiveness of the cooperation.

The Ministers witnessed the signing of the Memorandum of Understanding (MoU) on the IMT-GT Rubber Cities and Rubber Industry Cooperation between Ministry of

Industry Republic of Indonesia, Northern Corridor Implementation Authority of Malaysia, and Rubber Authority of Thailand. The MoU aims to foster the subregional value chain of rubber industry and promote the utilisation and consumption of rubber products in the subregion. As the pilot project, the three countries have designated three rubber industrial zones namely Sei Mangkei in North Sumatra Indonesia, Kedah Rubber City in Malaysia, and Songkhla Rubber City in Thailand.

The meeting also welcomed India as the first country of IMT-GT Development Partner. The Ministers look forward to the partnership cooperation with India and encourage the private sectors to take advantage from this cooperation. In doing so, the Ministers tasked the senior officials and relevant stakeholders to finalise the Plan of Action (PoA) and execute the early harvest projects and programmes to boost economic development in the subregion.

The IMT-GT community is keen to strengthen its collaboration with Asian Development Bank (ADB), ASEAN Secretariat (ASEC) and IMT-GT partners. As a long-standing partner, ADB is currently assisting IMT-GT through several projects to revive tourism industry and foster sustainable urban development. Moving forward, data sharing among member countries is vital to support decision-making, particularly on issues such as climate change and green cities. The Ministers requested IMT-GT stakeholders to identify tangible 'low hanging' projects and programmes that can be immediately implemented. Tourism recovery programmes has been identified as the main initiative to revitalise the subregion economy. In addition, IMT-GT is also closely collaborating with ASEC on these matters through the ASEAN Post Pandemic Recovery Plan.

The Ministers requested the IMT-GT stakeholders to accelerate efforts in attaining an integrated, innovative, inclusive and sustainable subregion as outlined in the IMT-GT Vision 2036.

The Meeting welcomes the 29th IMT-GT Ministerial Meeting and Related Meetings to be held in Indonesia in September 2023.

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