



MEDIA RELEASE

THE 14TH INDONESIA-MALAYSIA-THAILAND GROWTH TRIANGLE LEADERS' SUMMIT

PHNOM PENH, 10 NOVEMBER 2022 – The 14th Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT) Leaders' Summit was successfully held today in Phnom Penh, Cambodia, back-to-back with the 40th & 41st ASEAN Summits and Related Summits. His Excellency General Prayut Chan-o-cha, Prime Minister of the Kingdom of Thailand, chaired the 14th IMT-GT Summit with the presence of His Excellency Joko Widodo, the President of the Republic of Indonesia, and His Excellency Tan Sri Azhar Azizan Harun, Special Representative to the Prime Minister of Malaysia. His Excellency Dato' Lim Jock Hoi, Secretary-General of the Association of Southeast Asian Nation (ASEAN), and His Excellency Mr. Masatsugu Asakawa, President of the Asian Development Bank (ADB) also attended the meeting.

The 14th IMT-GT Summit marked the adoption and the launching of the IMT-GT Implementation Blueprint (IB) 2022-2026, which will be the guiding framework of the IMT-GT subregional cooperation in achieving the IMT-GT Vision 2036. This IMT-GT Summit is very crucial amidst the global uncertainty and effort of member countries to accelerate economic recovery post-COVID-19. The Leaders expressed their support to expedite tourism recovery activities, among others through the adoption of **IMT-GT Visit Year 2023 – 2025** to be launched by Leaders in 2023 and expansion of IMT-GT collaboration with development partners, by welcoming India as the first country IMT-GT development partner. In addition, the Leaders adopt the celebration of **30th IMT-GT Year Anniversary 2023**. The member countries are urged to assess the deliverables that have been achieved in the past years, in order to improve future cooperation.

The Leaders appreciated the concerted effort of stakeholders in solidifying the subregional cooperation during this challenging time and noted the positive progress of the subregional cooperation post-COVID-19. The subregional total trade increased from 350.9 billion USD in 2020 to 618.1 billion USD in 2021, and the investment values from 26.1 billion USD in 2020 to 58.5 billion USD in 2021.

The Leaders also reminded member countries to remain cautious about the current global trend, energy crisis, and global supply chain disruption that may impede the subregional economic recovery progress. The toughest challenge due to future uncertainty, the

International Monetary Fund predicted that global growth would be slower in 2023. In this regard, the Leaders urged stakeholders to further enhance cooperation and accelerate the implementation of physical connectivity projects (PCPs) worth 57 billion USD to facilitate economic activities and multi-modal linkage along the six economic corridors of IMT-GT.

Besides, the emerging issues on climate change and food security need to be addressed to strengthen the subregional position as global producers of agriculture and agro-based products in the world supply chain. The subregion is advancing cooperation to protect the common commodities of member countries particularly, rubber and palm oil. In the recent Ministerial Meeting in Phuket, Thailand on 16 September 2022, the Memorandum of Understanding on IMT-GT Rubber Cities and Rubber Industry Cooperation was signed by member countries.

The Leaders reiterated their support to expand cooperation with development and strategic partners including ADB, ASEAN Secretariat, United Nations Economic and Social Commission for Asia and the Pacific, Islamic Development Bank, IGES Centre Collaborating with UNEP on Environmental Technologies, and Danish Energy Efficiency Partner to explore more potential programmes and projects. These include green projects under Sustainable Urban Development Framework (SUDF). IMT-GT has developed green projects with ADB and ASEAN Secretariat (ASEC). Currently, 24 cities in IMT-GT have formulated and in the progress of formulating the Green Cities Action Plan (GCAP) to accelerate sustainable development in the subregion through the seven priority areas. The priority areas are Transport, Energy, Solid Waste Management, Biodiversity, Circular Economy, Carbon Literacy, and Education for Sustainable Development.

Following the thrust for sustainable and resilient tourism recovery in line with ASEAN Comprehensive Recovery Framework, the subregion set priority to invigorate the tourism industry. Several tourism activities and products are undertaken in collaboration with ASEAN and ADB to foster tourism communications and promote safe tourism.

With the notation that the subregion will enter its 30th year of cooperation in 2023 since its establishment in 1993, the Leaders gave their blessings to celebrate this significant 30th Anniversary next year. Amongst the celebrative activities, the Leaders also agreed to inaugurate the IMT-GT Visit Year 2023-2025 campaign during the next Summit in Indonesia.

The IMT-GT subregional cooperation is optimistic to gain sound post-pandemic recovery with the close collaboration between member countries and stakeholders, as well as the strategic and development partners.

FOR IMMEDIATE RELEASE

The 14th IMT-GT Summit Joint Leaders' statement is enclosed.

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