

PRESS RELEASE MINISTRY OF FINANCE AND ECONOMY

Brunei Darussalam Opens its Year of Chairmanship with the ASEAN Senior Economic Officials Meeting (SEOM) Retreat 2021

Bandar Seri Begawan, Monday, 27 Jamadilawal 1442 / 11 January 2021

- 1. The ASEAN Senior Economic Officials Meeting (SEOM) Retreat 2021 was held on 11th January 2021, via video conferencing, and was chaired by Yang Mulia Dr Hajah May Fa'ezah binti Haji Ahmad Ariffin, Permanent Secretary (Economy) at the Ministry of Finance and Economy, Negara Brunei Darussalam. The Meeting was attended by the ASEAN Senior Economic Officials (SEOM) and other representatives of the ASEAN Member States.
 - 2. The Meeting marks the first SEOM meetings to be chaired by Brunei Darussalam as 2021 Chair of ASEAN.
 - 3. As ASEAN Chairman, Brunei Darussalam proposed ten (10) Priority Economic Deliverables (PEDs) under the ASEAN Economic Community (AEC) Pillar following the theme "We Care, We Prepare, We Prosper". In summary, the Priority Economic Deliverables (PEDs) are divided into three (3) strategic thrusts, as follows:



- (i) **Recovery** To ensure the region's recovery post-COVID-19 pandemic with a focus on clarifying rules on non-tariff measures and the facilitation of investments into the region; the development of a recovery roadmap for the tourism sector that would serve as guidance in the preparation of a comprehensive and coordinated plan and solutions; as well as to open new markets and partnerships for ASEAN, particularly with the launching of negotiations for a possible ASEAN-Canada Free Trade Agreement;
- (ii) **Digitalization** Towards fostering a resilient ASEAN through leveraging on new technologies with a focus on providing a safe, secure, and harmonized e-commerce environment and digital ecosystem within the region; and
- (iii) Sustainability Towards advancing an inclusive and sustainable economic growth in ASEAN with a focus on ensuring the provision of guidance and support to micro, medium and small enterprises (MSMEs), sustainable energy transition and cooperation in the area of minerals.
- 4. In her opening statement, Yang Mulia Puan Dr Hajah May Fa'ezah as Chairperson welcomed all SEOM Leads and officials for joining the first meeting of the year, in which it is now Brunei Darussalam's turn to continue the ASEAN process of advancing the economic integration agenda and recovery in the region. It is hoped that Brunei Darussalam can continue the momentum and carry on the efforts that have been done by Viet Nam as the previous Chair.



- 5. The Meeting among others discussed on the 2021 Annual Priorities under the SEOM's purview; the SEOM Work Programme for 2021; updates of the works of the Economic Officials in Jakarta; and proposed economic meetings throughout the year.
- 6. Following the close of the ASEAN SEOM Retreat, the first official SEOM and Related Meetings under the Brunei Darussalam ASEAN Chairmanship is expected to take place virtually on 20th to 28th January 2021.