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PRESIDENTIAL NEWS DESK**

**CLOSING REMARKS OF PRESIDENT FERDINAND R. MARCOS JR.
FOR THE C-SUITE LUNCHEON**

[Delivered at Sofitel Brussels Europe |13 December 2022]

Thank you, Mr. Chair, Your Excellencies, Your Honors, ladies and gentlemen, good afternoon.

I would like to congratulate the EU-ASEAN Business Council for the successful conduct of the ASEAN-EU Business Summit. This event has indeed provided a platform for the much-needed dialogue between the EU and ASEAN following the economic plight brought upon us by COVID.

I would also like at this point to apologize for my voice, but you must understand that a temperature difference of --- from 35 degrees to -3 is a big jump for this old body.

The ASEAN-EU Business Council continues to play a crucial role in advancing ASEAN's regional economic integration and post-pandemic economic recovery efforts. We do this through its initiatives and valuable insights, which have been useful towards the prioritization of initiatives targeting the ASEAN's regional economic integration. Through the ASEAN-EU Trade and Investment Work Programme, we hope to continue this momentum for 2023 and beyond.

Building upon the theme "Deepening EU-ASEAN Trade: Sustainable Development for All", the discussions undertaken during the day will not only bring new impetus for both sides to bolster sustainable trade and investment while opening ways to fast track the implementation of the EU's Indo-Pacific Strategy.

There is a growing need for the public sector to collaborate with private institutions, especially now that ASEAN Member States are in a post-pandemic economic recovery and are facing new challenges brought about by recent geopolitical tensions, problems in the supply side, problems also with food prices.

In this regard, I would like to express my appreciation to the ASEAN-EU Business Council for its continued support and engagement to ASEAN, from the sectoral bodies up to the Leaders level.

On the regional front, ASEAN has increased its presence in the global stage through its efforts on regional economic integration, supply chain resilience, and joint responses to climate change.

The entry into force of the Regional Comprehensive Economic Partnership or RCEP, the on-going review of existing trade agreements, and ASEAN's initiatives to facilitate trade of essential goods demonstrates the region's push to maintain an open, free, and fair trade.

With the participation of ASEAN Members in mega trade deals such as the RCEP and the Comprehensive and **Progressive Agreement for Trans-Pacific Partnership** (CPTPP), we are well-positioned to accelerate intra-regional trade and growth.

Lastly, we acknowledge the historical importance of the EU as a trade and investment partner to ASEAN. Thus, while the ASEAN-EU FTA remains as a common long-term objective, economic cooperation initiatives will be prioritized on areas of mutual interest to bridge the gap and realize this long-term objective.

And finally, I would like to thank everyone for their participation in the Business Summit and I am looking forward to an ASEAN member hosting the Summit next year.

Thank you. Thank you. *[applause]*

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