



MEDIA RELEASE

THE 26th BRUNEI-INDONESIA-MALAYSIA-PHILIPPINES EAST ASEAN GROWTH AREA (BIMP-EAGA) MINISTERIAL MEETING BANDAR SERI BEGAWAN, BRUNEI DARUSSALAM 26 OCTOBER 2023

BANDAR SERI BEGAWAN, BRUNEI DARUSSALAM, 26 OCTOBER 2023 – The 26th Brunei-Indonesia-Malaysia-Philippines (BIMP-EAGA) Ministerial Meeting was successfully held on 26 October 2023 in Bandar Seri Begawan, Brunei Darussalam. His Excellency Dato' Seri Setia Dr. Awang Haji Mohd Amin Liew bin Abdullah, Minister at the Prime Minister's Department and Minister of Finance & Economy II, Brunei Darussalam, chaired the meeting with the presence of Her Excellency Dato' Hajjah Hanifah Hajar Taib, Deputy Minister of Economy, Malaysia, His Excellency Dr. Rizal Edwin, Senior Advisor to the Coordinating Minister of Economic Affairs, Republic of Indonesia and Her Excellency Secretary Maria Belen S. Acosta, Chairperson of the Economic, Social and Environmental Council, Mindanao Development Authority, the Philippines. Honourable Winfried F. Wicklein of the Asian Development Bank and Honourable Dr. Kanchana Wanichkorn of the ASEAN Secretariat also attended the meeting. The Malaysian delegation comprised of Senior Officials from the Federal Agencies as well as from Sabah and Sarawak.

The Ministers were pleased with the progress of economic recovery in the subregion. The BIMP-EAGA subregion is currently showing encouraging sign with its combined real GDP grew at 7.7% at a value of USD392.1 billion for the year 2022. Its trade balance recorded an improvement from USD70.2 billion to USD84.8 billion in 2022. In this regard, the Ministers tasked the Senior Officials and Clusters to expedite projects implementation under the Mid-Term Review BIMP-EAGA Vision 2025 (BEV 2025) and urged the officials to start work on the preparation for the BIMP-EAGA Post 2025 Agenda.

Overall, the Ministers were pleased with the significant implementation progress of Priority Infrastructure Projects (PIP), where 48 out of 129 PIPs have been completed and 81 projects in various stages of implementation, amounting to USD38.87 billion.

The Ministers were pleased with the resumption of air, land and sea connectivity in BIMP-EAGA and the relentless effort to market and promote BIMP-EAGA as the preferred destination for tourism.

On the other note, the Ministers welcomed the signing of the Letter of Intent for the One Borneo Quarantine Initiative aimed at strengthening cooperation in monitoring and inspection in the subregion's quarantine system and enhance protection from pests and diseases.

The Ministers call upon the Agencies to increase engagement with the private sectors and continue to providing support by leveraging IR.40 and climate-smart technology. Focus must also be given to expand access to sustainable energy resources, improving infrastructure as well as upskilling and reskilling of human resources to meet the demands and aligned with ASEAN initiatives.

The Ministers also reinforced its commitment to fast-track the legalisation and institutionalisation of the BIMP-Facilitation Centre (BIMP-FC) as a fully functional BIMP-EAGA central secretariat.

The support by Development Partners namely Korea, China, Japan and Australia were very much appreciated. The member countries also supported the effort to strengthen cooperation with ADB and ASEAN Secretariat to explore more potential projects and initiatives.

The Ministers expressed their anticipation for the 27th BIMP-EAGA Ministerial Meeting and Related Meetings, which is set to convene in Sabah, Malaysia in 2024.

The 26th BIMP-EAGA Ministerial Meeting Joint Statement is enclosed.

Dato' Hajjah Hanifah Hajar Taib
Deputy Minister of Economy

26th October 2023