

Press Release

Negotiations for an ASEAN Framework Agreement on Competition Launched

At the 54th ASEAN Economic Ministers (AEM) Meeting, the Economic Ministers Launched the Negotiations for the ASEAN Framework Agreement on Competition (AFAC), which is to serve as a formal cooperation agreement that would facilitate cross-border cooperation and coordination on CPL matters amongst the ASEAN Member States (AMS). The Launch has been identified as one of Cambodia's Priority Economic Deliverables (PED) for this year. It is also consistent with strategic measures of the ASEAN Economic Community Blueprint and the ASEAN Competition Action Plan (ACAP) 2025 which calls for a regional cooperation arrangement on competition policy and law by establishing competition enforcement cooperation agreements, to effectively deal with cross-border commercial transactions.

The AFAC aims to provide a fair and competitive business environment in ASEAN through cross-border cooperation between competition agencies, promote the internalisation of competition policy into regional and domestic economic policies, and provide effective measures to deal with competition issues of mutual interest.

As markets become more integrated in the region, cooperation between competition agencies become more vital as it will help save resources and avoid duplication of efforts, provide experience-sharing, and assist to provide consistency of decisions in resolving anti-competitive disputes or at least non-conflicting outcomes.

To kick start the development of the Framework, the Guiding Principles for negotiating the AFAC has been developed by the ASEAN Heads of Competition Agencies' with the support from the ASEAN Experts Group on Competition, and subsequently endorsed by the AEM.