

Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) joint ministerial statement on energy security and supply chains for essential energy products and other impacted products

We, ministers and representatives of the Parties to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), recognise the significant disruption to global supply chains arising from recent geopolitical tensions and instability. We welcome the agreement between the United States and Iran, including steps towards reopening the Strait of Hormuz and the restoration of free and safe navigation.

We underscore the importance for international trade of maintaining open and secure sea lanes, ensuring freedom of navigation and overflight, and the safe, unimpeded, and continuous transit passage in the Strait of Hormuz, and minimising disruptions to energy trade flows in accordance with international law, as reflected in the UN Convention on the Law of the Sea.

We celebrate the strong trade and investment relationships fostered by the CPTPP and acknowledge the importance of trade in fuel, energy products and other impacted products including crude oil, petroleum oils such as diesel, natural gas, petrochemical products such as plastics, and other critical goods including fertilisers.

We commit to promoting free and open markets and rules-based trade in energy and other impacted products, which are essential to the security and prosperity of our economies. We reaffirm our commitments not to impose unjustified trade restrictive measures, and we call on others to do the same.

We also recognise the contribution of trade and trade policy to energy diversification – including supporting the energy transition, promoting the uptake of clean energy resources and cross-border grid connectivity in line with national circumstances – to support secure, reliable and affordable energy. We recognise regional initiatives to build more resilient global energy supply chains, including the Partnership On Wide Energy and Resources Resilience Asia (POWER Asia), with close co-ordination between producer and consumer countries. We acknowledge in particular the specific energy security vulnerabilities of small-island developing countries, such as in the Pacific.

We welcome ongoing co-operation on trade diversification, recognising its importance in reducing vulnerabilities, and reaffirm our commitment to strengthening intra-CPTPP trade and connectivity. We instruct our officials to accelerate their work to upgrade CPTPP provisions in a way that will enhance supply chain resilience and explore areas for practical co-operation and timely information exchange, as appropriate, to support market confidence and mitigate risks of supply disruption.

In this time of crisis for global supply chains, we reaffirm our shared determination to work collectively to address current disruptions, uphold open markets and rules-based trade, and accelerate co-operation on resilience and crisis response.