

March 2023 – Notes from the ED



Bali might have just celebrated the day of silence - *Nyepi* this month, but it has been anything but that here at the Council where it has been all action

ASEAN Finance Ministers & Central Bank Governors Meeting

In the final week of March, we jetted off to Bali to attend the ASEAN Finance Ministers & Central Bank Governors Meeting (AFMGM) For the Council's annual consultation meeting with them! On Day 1, the Council's delegation presented to the AFMGM, showcasing a range of recommendations on topics including emerging market transition financing, developments on the ASEAN Taxonomy for Sustainable Finance, the role of insurance in helping with a just and sustainable transition, and the future financing of healthcare (with an emphasis on prevention and Diagnostics). The reactions we received to our recommendations, particularly from Indonesia, Singapore and The ASEAN Secretariat, were overwhelmingly positive.

The Council will continue to work closely with ASEAN governments to mobilise capital towards innovative and long-term investments that protect our planet and create a better future for generations to come. I can't wait to see what the future holds for us. The possibilities for European industry to work with and support the region in these endeavours are endless.



Later in the day, we sat down with the ASEAN Business Advisory Council, which represents indigenous ASEAN business interests, and Southeast Asian companies. From digital transformation to sustainable development, health resilience to food security, we made plans to join forces on mutually aligned interests. We always say collaboration is key – but here at the EU-ABC, we practice what we preach.



The latter part of the AFMGM trip was jam-packed with bilateral meetings with Cambodia, Singapore, Thailand, Indonesia, the Philippines and Malaysia, providing our members the opportunity to drill down on the points we raised in the main plenary, and also to raise particular points of concern with each country. Overall, a fabulous advocacy and information exchange experience.

Council Activities in March

As always, the team was kept busy this month working full force on publishing papers covering [Insurance](#), [Healthcare](#), and [Sustainability](#). Most notably, this month saw us launching the highly anticipated annual EU-ASEAN Business Sentiment Survey (BSS). As you may know, the BSS is a flagship publication of the Council and it has been providing valuable insights into the European business perspective and their outlook (generally positive) for the ASEAN region for nine years now.

I believe this year's survey is truly unique compared to previous versions. For a start, we have made it simpler to complete by reducing the number of questions. In addition, the survey also focusses on a critical topic - the EU Green Deal and its potential impact on international trade.

So, if you have not submitted your response, we would love to hear from you, and you can submit your responses via the link [here](#). The deadline for responses is in June, and we are all set to produce a comprehensive report in August that accurately depicts the realities – *both good and bad* – of doing business in ASEAN.

What's in Store in April

April is starting off with a bang as the Council gears up for an exciting line-up of events! Kicking things off is our webinar on the [Energy Transition in ASEAN paper launch](#). Experts from the Asian Development Bank and the ASEAN Secretariat are among the panellists who will be sharing their insights on the energy transition journey in ASEAN. On this note, we would like to extend our heartfelt thanks to EuroCham Cambodia, EuroCham Indonesia, EuroCham Malaysia, the European Chamber of Commerce of the Philippines, the European Chamber of Commerce Thailand, and EuroCham Vietnam. The report and the overwhelming response we are receiving could not have been possible without their support.

In the second week of April, we are hosting an exclusive [closed-door briefing](#) for Council members by Bower Group Asia, providing valuable insights on the latest developments in Indonesia and Brunei.

Speaking of Brunei - the Council will be heading to Brunei Darussalam on 26th and 27th April to attend the Brunei Business Conference which will be held alongside Brunei's hosting of the APEC Business Advisory Council Meeting (ABAC). We will be leading a small delegation who will also have meetings with key Government ministries and departments: please reach out to me if you are interested to attend.

Before I end, a note to our members and to those who are interested that registration for our [Mission Trip to the Philippines](#) (22nd May – 24th May) is now officially open. Registration closes 21st April 2023. Please also block your calendars for the 25th where the Council is co-organising the [European-Philippines Business Dialogue \(EBPD\)](#) and our annual Gala Dinner with the



European Chamber of Commerce of the Philippines. We look forward to seeing as many of you in Manila as possible.

That's all for March, but April is just getting started!