



# CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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# PRESIDENT'S UPDATE

Dear friends,

I hope this message finds you well. I can't believe it is the end of March already!

Many of you may have seen the announcement of the retirement of CACCI Director General Mr. David Hsu this month. I want to thank David for his leadership and commitment during our rebound out of the COVID period. I also want to welcome Mr. Darson Chiu as he steps into the Director General's shoes. Mr Chiu is a credentialed economist and I look forward to working with him and David as we conduct a smooth transition.



In the same vein of invigorated leadership, this month, I want to highlight the great energy I see from our young leaders. In particular, I want to highlight the Young Entrepreneurs Group (YEG) of the Japan Chamber of Commerce and Industry, who held their 43rd National Convention in Komatsu, Ishikawa on March 13 to 17, 2024.

The convention attracted over 10,000 attendees from 417 local chambers, along with foreign delegates from Cambodia, Philippines, Taiwan, Thailand, and Vietnam. CACCI and its very own Young Entrepreneurs Group of Asia-Pacific (YEGAP) was central to this convention primarily through YEGAP Executive Committee Member and Japan YEG's International Business Committee Chairman Mr. Hiromi Aoki, who played a pivotal role.





The highlight was the three MOUs signed between Japan's Young Entrepreneurs Group and those from Vietnam, Thailand, and the Philippines.

We were also represented at the convention by YEGAP Chairman Mr. Rommel Gerodias and CACCI Senior Officers Teresa Liu and Abby Moreno.

Central to my mantra as CACCI President of 'helping business get SET for the future' is **Entrepreneurship**, particularly young entrepreneurs. I congratulate and encourage the young entrepreneurs in our vast network. May we all work to support them to maximise prosperity, peace and sustainable outcomes for our region.

Earlier this month, we also held the planning committee meeting for our upcoming conference in Singapore, ably led by CACCI Vice President Mr. Lennon Tan, who is also President of the Singapore Manufacturing Federation (SMF). I want to thank Lennon once again for his leadership. I look forward to working closely with him and many of you as we continue to help business to get SET for the future.

Yours sincerely,

Peter McMullin AM  
CACCI President

# FMM is newest CACCI Primary Member

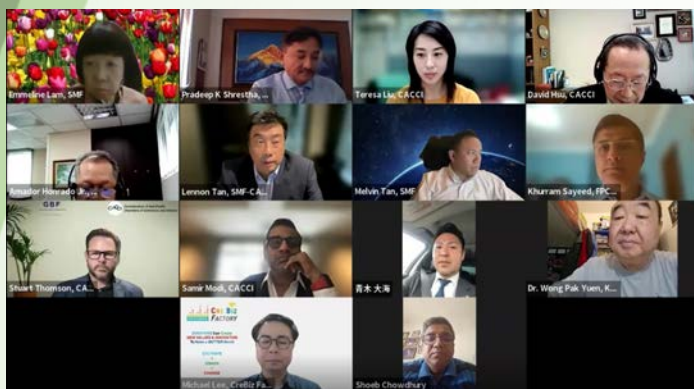


CACCI is pleased to announce the Federation of Malaysian Manufacturers (FMM) as its newest member. FMM is headquartered in Kuala Lumpur and is currently the only CACCI Primary Member from Malaysia.

Established in 1968, FMM is Malaysia's premier economic organization that has consistently led Malaysian manufacturers in spearheading the nation's growth and modernisation. It is currently the largest private sector economic organisation in Malaysia, representing over 3,000 manufacturing and industrial service companies of varying sizes.

CACCI warmly welcomes FMM and looks forward to future cooperation with the organization and its members!

## CACCI Planning Committee Meets to Discuss Preparations for the Singapore Conference



program and format.

As regards the Conference theme and

topics, the Committee agreed that, based on the suggestions from members, the Conference should focus on the following timely and relevant topics of current concern to the region's business sector, namely:

- a. Sustainability/ Green Economy
- b. Entrepreneurship
- c. Trade Facilitation
- d. Digital Transformation
- e. Artificial Intelligence in business

The CACCI Secretariat was tasked to formulate the theme and topics, taking into account the suggestions and comments made by the Committee, and submit these to SMF for review and further comments. These will then be forwarded to the Committee members for additional input, including their suggestions on speakers for the agreed topics.

The Committee members also noted the submissions made on possible Conference speakers. However, they agreed that the speaker line-up can

The CACCI Secretariat organized on March 5 the online CACCI Planning Committee to discuss initial preparations for the 38th CACCI Conference to be held in Singapore in November 2024.

The meeting was chaired by SMF President Mr. Lennon Tan on behalf of CACCI President Mr. Peter McMullin AM, who was unable to join as he was not available at the time. A total of 36 delegates from 12 countries attended the Meeting, including representatives from Australia, Bangladesh, Hong Kong, India, Japan, Nepal, Pakistan, Russia, South Korea, the Philippines, Türkiye, and Taiwan.

Among the decisions made during the meeting were the: (a) Conference date; (b) Conference venue; (c) Conference Theme and Topics; (d) Conference Speakers; and (e) Conference



be considered only after the Conference theme and topics are finalized. The CACCI Secretariat was tasked to coordinate with SMF and the other members of the Planning Committee on their suggestions for speakers.

The CACCI Secretariat was also requested

to coordinate with SMF on the finalization of the Conference Program, taking into account the comments and suggestions raised by SMF and members of the Planning Committee, as well as by other CACCI members.

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## David Hsu Retires as CACCI Director-General



Mr. David Hsu will be retiring as Director-General of the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI), effective April 1, 2024.

Mr. Hsu leaves the CACCI Secretariat after a service of two years. He assumed the position on April 1, 2022.

In his commendation letter to Mr. Hsu on his retirement, CACCI President Mr. Peter McMullin AM said that Mr. Hsu's two-year term in this important position certainly contributed to the continued growth and development of CACCI, and has "tremendously helped me in making my job easier as CACCI President. I therefore commend you for your role, as Director-General, in serving the interest of CACCI members and the Asia-Pacific business community as a whole, and for your valuable contribution in promoting economic cooperation in the region."

Prior to joining the CACCI Secretariat, Mr. Hsu was Director at the Professional Training Center of Taiwan's Ministry of Economic Affairs (MOEA). Over the years, he has served in various official capacities at the MOEA, and had been posted in various countries both in and outside the Asian region. He was the Economic Director at the Taipei Economic and Cultural Office (TECO) in Jordan from 1992 to 1995; Commercial Director of TECO in Toronto from 2000 to 2008; Economic Counselor of the Taiwan Embassy in Panama from 2002 to 2006; Economic Director at the TECO in India from 2009 to 2013; and Director of the Economic Division at the TECO in Malaysia from 2018 to 2020.

In Taiwan, some of his most notable positions at the MOEA included serving as Director of the International Cooperation Department from 1997 to 1998; as Director of the Small & Medium Enterprises Administration in 2006 to 2008; as Director of the Bureau of Foreign Trade from 2008 to 2009; and as Deputy Director General of the Bureau of Foreign Trade from 2013 to 2018.

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## CACCI Launches 2024 CACCI Awards

In conjunction with the 38th CACCI Conference to be held on 11-12 November 2024 in Singapore, CACCI has recently announced the launching of the following awards and requested all Primary Members to submit their nominations.



- **10th CACCI Local Chamber Awards** - First presented in 2004, the CACCI Local Chamber Awards aims to recognize local chambers for their outstanding achievement

in promoting the industrial, commercial and social welfare of their respective communities. It is also intended to help promote CACCI awareness among members of local chambers in the region.



- **9th Asia-Pacific Young Entrepreneur Award** - The Asia-Pacific Young Entrepreneur Award was inaugurated in 2006 in celebration of CACCI's 40th anniversary in 2006. Presented every two years thereafter, the Award aims to recognize outstanding young entrepreneurs in the region, who are not only successful in their business, but also advocate corporate social responsibility.



- **4th Asia-Pacific Women Entrepreneur Award** - The inaugural Asia-Pacific Women Entrepreneur Award was presented as part of the activities to commemorate the 50th Anniversary of CACCI in 2016. The Award aims to recognize

excellent women entrepreneurs in the Asia-Pacific rim who not only are successful in their business but also advocate corporate social responsibility for the good of their country.



- **4th CACCI Hydropower and Clean Energy Excellence Award**, - Initiated by CACCI Asian Council on Water, Energy and Environment (ACWEE) , the Asia-Pacific Hydropower and Clean Energy Excellence Award is presented by CACCI as a mark of appreciation and recognition to the person or institution that has contributed significantly to the sustainable promotion, support and development of hydropower and clean energy in the Asia Pacific region.

The winners of the four awards will be formally presented their trophies during the Gala Dinner of the 38th CACCI Conference to be held on November 12.

For further information, please contact the CACCI Secretariat at [cacci@cacci.biz](mailto:cacci@cacci.biz).



## CACCI Attends 43rd Japan YEG National Convention in Komatsu



The Young Entrepreneurs Group of the Japan Chamber of Commerce and Industry (Japan YEG) recently held their 43rd National Convention in Komatsu, Ishikawa from March 13 to 17, 2024. The multi-day event is an annual gathering of young entrepreneurs from across the eight regions of Japan, packed with meetings, networking dinners, ceremonies, product exhibitions, and excursions. This year's theme highlighted the 'Power of

Community' exemplified by the membership, particularly in light of the Noto earthquake that tragically struck Ishikawa on January 1, 2024. The 2024 convention attracted over 10,000 attendees from 417 local chambers, along with foreign delegates from Cambodia, Philippines, Taiwan, Thailand, and Vietnam who were invited to attend festivities on March 15 and 16. In attendance from the CACCI Secretariat were Senior Officers Teresa



Liu and Abby Moreno.

On March 15, Japan YEG's International Business Committee (IBC) signed MOUs with the Vietnam Young Entrepreneurs Association (VYEA), the Young Entrepreneurs Chamber of Commerce Thailand (YEC Thailand), and the Philippine Young Entrepreneurs Association (PYEA) at the Komatsu Chamber of Commerce and Industry. Attending as observers were representatives of the Young Entrepreneurs Association of Cambodia (YEAC), Taiwan's Third Wednesday Club Young Entrepreneurs Group (TWC-YEG), and the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI). YEAC and TWC-YEG have previously signed MOUs with Japan YEG, while the Japanese Chamber of Commerce and Industry (JCCI) is a founding member of CACCI.

During the MOU ceremony, Japan YEG Chairperson Ms. Asako Kimura signed three separate MOUs with VYEA President Mr. Dang Hong

Anh, YEC Thailand Vice President Mr. Kraisorn Chatlekavanich, and PYEA President Ms. Charmaine Co Leong. According to the memorandum, parties will collaborate to organize projects promoting cooperation, establish networks to facilitate business exchanges, connect businesses through trade promotion activities, support businesses in accessing capital sources, and organize workshops and forums to share experiences, knowledge, and trends, among other goals.

The MOU signing was announced to the Japan YEG membership at the Convention Ceremony held at the Komatsu Dome on March 16, 2024. IBC Chairman Mr. Hiromi Aoki invited representatives of the overseas delegations onstage to deliver their brief greetings and congratulations to the 43rd National Convention. CACCI Senior Officer Ms. Teresa Liu spoke on behalf of CACCI President Mr. Peter McMullin AM.

## YEGAP Co-Organizes B2B Meeting with YEGs from Iran

**ONLINE B2B MEETING**

**CONNECTING YOUTHS CREATING FUTURE**

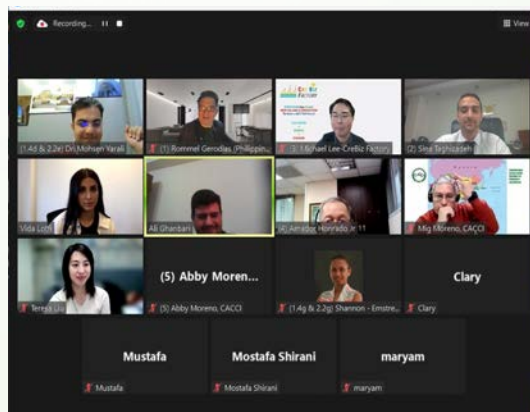
- Short Introduction of the YBC
- Short Introduction of the YEGAP
- Introduction of B2B Participants

**Field of Activity:**

- Medical
- Food
- Chemicals
- Car Parts
- Clothes
- Renewable Energy
- Tourism

2:00 PM TAIPEI TIME  
6th-March-2024

SCAN AND JOIN



The Young Entrepreneurs Group of Asia Pacific (YEGAP) co-organized with the Youth Business Club Iran and the Iranian Business Council-Dubai a virtual B2B meeting on March 6.

Moderated by YEGAP Chairman Mr. Rommel Gerodias from the Philippines, the online meeting provided the

participants the opportunity to introduce themselves to each other, what their business interests are, and explore possible business cooperation.

The attendees represented various industry sectors and fields of activity, including medical, food, chemical, car parts, clothing and garment, renewable energy, and tourism.

## CACCI Signs MOU with ICTTM



The International Centre for Trade Transparency & Monitoring (ICTTM) is proud to announce a strategic partnership with the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI). Signed virtually on March 21, this Memorandum of Understanding (MOU) signifies a united effort to empower businesses across the Asia-Pacific region with cutting-edge technology and an unparalleled depth of data for enhancing international trade and supply chain transparency.

Under this MOU, CACCI member organizations and their constituents across 27 countries will gain priority access to ICTTM's innovative platforms, ADAMkyc and ADAMftd, designed to revolutionize trade data analysis, market forecasts, supply chain mapping, and KYC compliance. This collaboration underscores a shared vision for a more transparent, efficient, and compliant global trade ecosystem. By providing complimentary access to ICTTM's cutting-edge platforms to CACCI's extensive network, the partnership is set to revolutionize how businesses in the Asia-Pacific region approach international

trade, supply chain mapping, and KYC (Know Your Customer) compliance.

The Hon. David Wells, Board Chairman of the ICTTM, emphasized the partnership's role in advancing trade transparency and facilitation, "Our cooperation with CACCI is a notable step towards our goal of driving innovation in global trade. The provisioning of our ADAMkyc and ADAMftd platforms to CACCI's broad and diverse network of national chambers and beyond will empower businesses with the insights and tools needed for success in the international market, and marks a new era of trade efficiency and compliance."

Mr. David Hsu, Director-General of CACCI, added, "The strategic partnership with ICTTM through the signing of the MOU certainly provides CACCI another valuable platform to further strengthen its role in increasing regional business interaction, promoting intra-regional trade and investments, and enhancing regional growth. CACCI believes that trade not only helps business supply the world with the goods and services we all desire, it also builds and maintains cross-border relationships, thereby making chambers of commerce and businesses truly merchants of peace."

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## CACCI Presents Plaque of Appreciation to Outgoing Director-General



The CACCI Secretariat, on behalf of the CACCI Officers and Members, presented to Mr. David Hsu a Plaque of Appreciation for his two-year service as Director-General of the CACCI Secretariat from April 2022 (left photo). Mr. Hsu also received a letter of commendation from CACCI President Mr. Peter McMullin AM for his contribution to the efforts of CACCI in promoting cooperation among its members and the region's business community as a whole. Mr. Hsu received these during the Farewell Lunch hosted for him by the staff of the CACCI Secretariat on March 25.



## Kowloon Chamber of Commerce Officers Meet with CACCI Executives in Taipei



A delegation from Kowloon Chamber of Commerce (KCC) led by Chairman Mr. Ernest Yuen was hosted dinner by officers of the CACCI Secretariat headed by Director-General Mr. David Hsu on March 17.

The visiting Hong Kong delegation – which was composed of members of the KCC Council -- were in Taipei to attend the Taipei Chinese Medical Association International Medical Conference and

to visit various organizations with which KCC has good relations such as CACCI.

During the dinner with the KCC visitors, CACCI Director-General Mr. Hsu expressed CACCI's continued appreciation to KCC and its officers for their continued strong support of CACCI and its activities since it joined the Confederation as Primary Member in 1981. He also briefed the attendees on the ongoing and upcoming activities of CACCI, including the 38th CACCI Conference to be held on November 18-19 in Singapore, and invited them to attend these important events.

For his part, KCC Chairman Mr. Yuen, who is concurrently Vice President of CACCI, stressed the importance of CACCI as a regional association of businesspersons and its role in providing a platform for networking among members of the business community of the region – including members of KCC and other business enterprises in Hong Kong - and for promoting regional cooperation.

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## Asian ICT Chairman Meets with CIBO Officer



Dr. Dennis Hu, Chairman of the CACCI ICT Council (leftmost), met with Mr. Salvador Villasis, Executive Director of

Cebu IT BPM Organization (CIBO) (2nd from right) on March 22 at the CACCI Secretariat office in Taipei. Dr. Hu and Mr. Villasis exchanged views on possible assistance that the ICT Council, through Dr. Hu, can extend to CIBO particularly in meeting the digital skilling requirements of CIBO to beef

up the talent pool of the ICT industry of Cebu. Dr. Hu is President and Founder of the Foundation for Commerce & Culture Exchange which aims to promote international cooperation and collaboration in Smart++industries development, i.e., Smart City, Smart Healthcare, Smart Agriculture, Smart Transportation, Smart Tourism, etc. Mr. Villasis, who formerly served as Executive Director of Cebu Chamber of Commerce and Industry, was in Taipei as part of the delegation from Cebu that attended the 2024 Smart City Summit and Expo (SCSE) that took place both in Taipei and Kaohsiung from March 19th to 23rd, 2024. Joining the meeting between Dr. Hu and Mr. Villasis were CACCI Director-General Mr. David Hsu (2nd from left) and Deputy Director-General Mr. Amador Honrado Jr. (rightmost)

# NEWS UPDATES

## Kadin Indonesia, MUSIAD Indonesia to expand female entrepreneur market potential



As part of the celebrations surrounding International Women's Day, the Indonesian Chamber of Commerce and Industry (Kadin Indonesia) collaborated with Müstakil Sanayici ve Isadamları Derneği (MUSIAD) Indonesia for a discussion titled "Cup of Change: Women Empowering Progress" on March 8.

Initiated by Kadin's women's empowerment division, the hybrid event was attended by more than 100 people, and was held as an effort to empower female entrepreneurs, create a more inclusive national economy and bridge a deeper connection between Indonesia and Turkey.

The discussions touched on topics related to aspects of women's empowerment, especially women's entrepreneurial skills, leadership and self-development.

Carmelita Hartoto, deputy general chair coordinator for human quality improvement, research and technology and innovation at Kadin Indonesia, said female entrepreneurs played an important role in the national economic development.

She highlighted the fact that around 64 percent of the total micro, small and medium enterprises (MSMEs) in Indonesia are owned by women. In 2023, the MSME sector contributed 60.5 percent of the national gross domestic product (GDP).

"This talk show aims to increase women's leadership in entrepreneurship and also as a means of networking, especially with female entrepreneurs from Turkey," said Carmelita, adding that the discussions could also be a means of sharing women's personal experiences in their process of climbing the ladder to success.

"We hope that this will inspire and motivate other women so that they can explore their own potential and support the progress of women in society."

Nihal Yazici Aygun, chair of MUSIAD Women Indonesia, expressed her appreciation for the close cooperation between Indonesia and Turkey, starting from knowledge sharing to opening markets between Indonesian and Turkish women entrepreneurs.

"We hope that events like this can continue to be held to build relationships between entrepreneurs and motivate fellow female entrepreneurs," she said.

During the event, Tri Hanurita, deputy general chair for women's empowerment at Kadin Indonesia, emphasized that solidarity between women entrepreneurs in Indonesia must continue to be maintained in order to expand their market potential.

"With the potential of women entrepreneurs especially in the MSME sector, solidarity between women entrepreneurs in Indonesia must continue to be well maintained. In addition, Indonesian women entrepreneurs need to be confident in continuing to network, for example with entrepreneurs from Turkey, to expand their market," she concluded.

*Jakarta Post*



# FBCCI calls for using technology in agricultural sector to increase productivity



Speakers at a meeting on March 20 underscored the need for using technology, facilitating quality seeds and implementing modern storage systems to increase agricultural productivity in the country.

They also urged the government to provide improved varieties of seeds to farmers, strengthen the food innovation process for high-yielding and climate-tolerant varieties and conduct research to achieve the desired productivity goal in the sector.

The stakeholders made the remarks while addressing a meeting organized by the Bangladesh Chambers of Commerce and Industry (FBCCI) Standing Committee on Agriculture, agro-processing and agro-based industries held at its Motijheel office in Dhaka.

They have emphasised agricultural

mechanisation, the establishment of specialised cold storage facilities, and improved the supply chain and process of agricultural products to reduce production costs.

In his chief guest speech, FBCCI President Mahbubul Alam said, “We must put importance on research aimed at enhancing seed quality. Increased productivity can be achieved through the effective adoption of technology in the agricultural sector.”

He also put special importance on building a cool-chain network across the country to prevent wastage of agricultural products at various stages from production to marketing.

The farmers should get fair prices for the agricultural products and policies should be implemented to protect their interests, he said.

Chairman of PRAN-RFL Group, Ahsan Khan Chowdhury, emphasised the significance of maximising the utilisation of agricultural land and enhancing productivity, with a focus on future food security and rising demand.

He also underscored the need for increasing production in many sectors like horticulture, fisheries, livestock, poultry and pulses and oilseeds in addition to traditional crops.

*Daily Sun*

## Go Negosyo, PCCI partner for MSME development

Non-profit group Go Negosyo recently met with officials of the Philippine Chamber of Commerce and Industry (PCCI) as part of efforts to intensify its partnerships with the country’s largest business groups to align with the government’s push to drive development through micro, small and medium enterprises (MSMEs).

In a statement, Go Negosyo said its founder Joey Concepcion met with key officials of the PCCI chapters in the National Capital Region.

“The MSME sector is one of the platforms being pushed aggressively as a driver for the country’s growth, and as we roll out more mentoring of the MSMEs, we will need mentors coming from the respected business groups,” Concepcion said during the meeting.

Leading the PCCI were its national chairman George Barcelon, national president Nina Mangio, PCCI NCR area vice president Hernando Delizo and PCCI NCR immediate past vice president Tess Ngan

Tian.

Department of Trade and Industry (DTI) Undersecretary Cristina Roque, who is heading the newly formed Micro, Small and Medium Enterprises Group, was also present at the meeting.

Members of top business organizations such as the PCCI, the Philippine Franchise Association, the Philippine Retailers Association, the Federation of Filipino-Chinese Chambers of Commerce and Industry, and many more form the pool of volunteers who mentor small and aspiring entrepreneurs during the various free public entrepreneurship mentoring events held regularly by Go Negosyo.

Earlier this year, Go Negosyo said it plans to help at least 200,000 MSMEs by 2028 by giving them access to the three Ms of entrepreneurship – money (capital), markets and mentoring – through its own programs, as well as in partnership with government and other members of the private sector.

Among these programs are the public entrepreneurship mentoring events, structured learning courses, online seminars, national summits and programs focused on youth, women, OFWs, tourism and digital technology.

The non-profit organization also has programs held in cooperation with outreach programs of the government, such as its youthpreneur and agri education projects with the Department of Education, among others.

“The meeting with PCCI became an opportunity to align with the DTI, the private sector’s efforts to scale up MSMEs,” Go Negosyo said.

During the meeting, PCCI officials were also able to discuss with Roque the opportunities presented by the tourism sector, the halal industry and the need for industry data monitoring and evaluation to aid mapping and impact analysis, especially for the MSME sector.

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## CCC and VCCI reach a MoU on business collaboration



Cambodia Chamber of Commerce (CCC) and Victorian Chamber of Commerce and Industry (VCCI) have reached a Memorandum of Understanding (MoU) on Business Collaboration to promote trade, investment and economic cooperation between the two countries.

The MoU was signed in Melbourne, Australia under the witness of Cambodian Prime Minister Hun Manet, following the Australia-Cambodia

Business Forum held on the side-lines of ASEAN-Australia Special Summit to commemorate the 50th Anniversary of ASEAN-Australia Dialogue Relations.

Under the MoU, CCC and VCCI agreed to develop ongoing exchange of trade and investment information (subject to confidentiality requirements), and implement referral mechanisms and servicing members of each organisation to support business between the respective countries.

CCC and VCCI will also offer assistance and support to trade and investment missions arranged by each respective organisation, and promote Trade Fairs and other special events conducted by the two sides.

Moreover, CCC and VCCI will exchange of ideas and information on a periodical basis to further improve mutual collaboration, subject to confidentiality requirements.

*Khmer Times*



## VCCI proposes zero tax rate to be maintained for exported services



The Vietnam Chamber of Commerce and Industry (VCCI) has proposed a zero-value added tax (VAT) rate to be maintained for exported services, over worries that tax hikes would undermine the competitiveness of Vietnamese providers against foreign rivals.

The Ministry of Finance is drafting amendments to the Law on Value Added Tax which will be proposed to the National Assembly for consideration in the 7th meeting in May this year.

In the draft, the ministry wants to impose VAT on most exported services, instead of the zero rate as currently.

Specifically, only international transportation and vehicle rental outside Vietnam and some related services are proposed to be maintained at zero tax rates, while others will be subject to VAT rate, commonly at 10%.

The reason for the amendment is that tax authorities found it difficult to distinguish between revenues from exported services and from domestically consumed.

VCCI said that the imposition of 10% VAT rate when exporting will make it difficult for Vietnamese services providers to compete with foreign rivals.

International trade of services increased strongly in the global market during the past two decades and is forecast to remain robust in coming years, along with the vibrant development of Internet and remote work solutions, VCCI said, citing statistics of the World Bank that global export of

services jumped from 400 billion USD in 1980s to more than 7.2 trillion USD in 2022, with an average annual growth rate of 6.5% from 2003 to date.

The international transportation service accounts for a significant proportion but it is dropping, from 30% in 1982 to 17% in 2020, while telecommunications and IT services are rising.

Statistics showed that global telecommunications and IT services export is expanding at 12.3% annually on average from 2004. The rate has been rising more rapidly since the COVID-19 pandemic.

According to the VCCI services export has huge potential for development. Vietnam's export of services reached 20 billion USD in 2023 with an average annual growth rate of 11%, higher than the country's gross domestic growth rate. Vietnam is running a trade deficit of services worth more than 10 billion USD each year.

Providing exported services does not require huge capital like investing in manufacturing and processing industry, which is appropriate in a capital-shortage economy like Vietnam.

In addition, Internet-based services export helps promote the country's image and increase "soft power", VCCI said.

Vietnam is an export-oriented economy with export being an important growth driver with an average annual growth rate of nearly 15%, VCCI said, emphasising that zero VAT on exported services plays a significant role.

According to VCCI, most countries around the world are imposing zero VAT on exported services and allow tax refunds on inputs.

Thus, VAT on exported services should be kept at zero, VCCI said.

Major exporting services of Vietnam include manufacturing outsource, maintenance and repairing, tourism and transportation, insurance, financial services, IT and information services.

***Vietnam Plus***

## ICCIMA calls on govt. to remove business barriers to realize 8% economic growth



The deputy head of the Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) has said realizing the eight percent growth set in the Seventh National Development Plan

requires the government to remove the barriers in the way of private sector businesses.

“The government support and the removal of obstacles hindering business along with the responsibility of the private sector are both emphasized by the leader of the Islamic Revolution in order to achieve the macroeconomic goals of the country,” Hossein Pirmoazen said.

“The requirement to achieve the eight percent economic growth in the Seventh five-year National Development plan is the government’s effort in removing business obstacles along with the responsibility of the private sector,” he stressed.

*Tehran Times*

## TOBB head invites US companies to invest more in Türkiye

Rifat Hisarcıklođlu, the president of the Union of Chambers and Commodity Exchanges of Türkiye (TOBB) has called on U.S. investors to invest more in Türkiye.

Speaking at the Türkiye-US Greentech Tech Delegation Working Dinner held in the Turkish capital Ankara, Hisarcıklođlu stressed that they prioritize Türkiye-U.S. relations and that the economic pillar of the relations between the two countries is getting stronger.

Deputy Trade Minister Mustafa Tuzcu, senior advisor to the U.S. Presidential Special Envoy for Climate, Ambassador David Thorne and Senior Vice President of the U.S. Chamber of Commerce Marty Durbin attended the event.

“We are focused on improving our commercial relations and providing a better investment and business environment. Investments have become an important dimension of our economic relations,” Hisarcıklođlu said.



The U.S. is the number one destination for Turkish investments abroad and that Turkish companies have invested \$9.7 billion in the U.S., he noted.

“We invite U.S. investors to invest more in Türkiye. We opened a trade center in Chicago to help bilateral investment and trade. Bilateral trade volume reached a record high of \$33 billion in 2023 and the upward trend continues,” he said, but stressed that trade between the two countries



should be more liberal.

A free trade agreement or a preferential trade agreement would give a boost to the bilateral trade, according to Hisarcıklıoğlu.

For his part, Durbin said that the U.S. Chamber of Commerce, has set ambitious goals between Türkiye and the U.S. on green transformation, emission reduction and climate change.

The private sector is an important partner in such efforts, he added.

“As the private sector, we can accelerate the green transformation and the energy transition while at the same time strengthening energy security. If we work together, it is possible to achieve both,” Durbin said.

*Hurriyet Daily News*

## PRODUCT & SERVICE COUNCILS

**SME Development Council**

### In Singapore, some small businesses lament muted impact of Swiftonomics

Swiftonomics has swept through Singapore after the US pop star performed six sold-out shows here, but for small businesses, the spoils are not equally shared.

While many have thrived in Taylor Swift's presence – among them hotels and retailers that sell clothing and accessories popular with Swifties – there were also some that felt a swifter fall in business, especially for those located around the National Stadium where the concert was held.

The net economic benefit of Swift's concerts in Singapore has been under the spotlight since it was revealed that the government had struck an exclusivity deal and provided grants to Swift's concert promoter to make Singapore her only stop in Southeast Asia.

Minister of Community, Culture and Youth Edwin Tong had said in Parliament on March 4 that



Swift's concerts were expected to bring economic benefits that would outweigh the size of the grant given to her promoter.

Economists have estimated large gains for hospitality-related businesses like airline companies, hotel chains and retail stores.

At the same time, some commentators questioned about whether the spoils would trickle down to the small businesses or the man on the street.

Based on 15 businesses interviewed, ranging from food and beverage firms to healthcare businesses, the outcomes are mixed.

A sharp 80 per cent fall in business was observed by staff members at Ji Xian Seafood and Hong Kong Dim Sum Express at Kallang Wave Mall, which is next to the stadium.

One staff member at the dim sum restaurant said that many regular customers had cancelled bookings upon hearing about Swift's Eras Tour, having anticipated the large crowds and difficulties in parking.

“If we don't warn them about the concert, some customers get angry when they have to wait

for an hour to drive in and find parking, and those who find out about the concert say that they will come another time,” she said.

At the same time, she said that most of the concertgoers were younger and did not have the spending power to dine at a seafood restaurant before or after the concert.

She added that while the restaurant could fill around 10 tables when there are no events, on the nights that Swift performed, business plummeted to an average of two tables of customers per night. Such slow business was the worst that the restaurant has experienced post-pandemic.

“This was unlike the Jacky Cheung concerts (held last year), where attendees were older and had more spending power; we had seen an uptick in businesses back then,” added the dim sum restaurant staff member.

An hour before the concert began on March 8, no customers were observed at the start of the restaurant’s dinner service.

On the other hand, cheaper hawker fare was a hit among the younger demographic of concertgoers.

Food stalls at My Kampung food court at Kallang Wave Mall saw an increase in sales. A stallholder at the Malaysian street food stall said that sales had increased by “significantly more” than when Coldplay was in town, believing it was because younger fans preferred to eat cheap.

A Japanese fusion food stall next to hers also reported a twofold increase in business over the nights Swift had performed.

“When the event has older people attending it, the increase in business would not be as great. For example, when Jacky Cheung came, there was no increase in business at all,” said the stall owner.

***‘Not the right target audience’***



As Swift’s concerts neared, the pubs and bars around the National Stadium recalled that there was a palpable excitement among them that a higher foot flow, along with a post-concert high, would result in skyrocketing sales from thirsty revellers.

But as it turned out for the three bars at Kallang Wave Mall, business was slower than they expected.

“Maybe after a four-hour concert, people get tired and they want to go home,” said Andy Han, owner of sports bar, Bar Soccer. “And the concert demographic being younger females, a soccer bar isn’t a place that they want to go.”

He added that other concerts like Coldplay’s had a higher average age and relatively more male attendees, which meant better business for his establishment.

While the week Coldplay played in January led to an increase in sales by fourfold compared to a non-event week, the Swift’s concerts only gave the bar a twofold boost.

Swift’s concert was also underwhelming for darts and karaoke bar Good Cheer at Stadium, which saw patronage fall by about 40 to 50 per cent.

Bar regulars simply did not want to contend with the large crowds and lack of parking and went to other bars away from the area instead, said one staff member. “Good Cheer is a darts bar, so it is probably not the right target audience,” he added.

Another business that was battered by the throngs of Swift fans was a traditional Chinese medicine (TCM) clinic at the mall, which saw a 50 per cent fall in appointments over the past week.

Citing similar reasons such as clients being unwilling to be stuck in traffic jams or jostle with the crowd, a staff member at Kin Teck Tong TCM Clinic said such disruptions have become more common due to the regular large-scale events following the pandemic.

### ***Boom for beads, crafts and apparel businesses***

In contrast, it was boomtown for businesses that sell apparel and craft worn by Swifties, which experienced impressive sales in the lead-up and during the course of Swift’s six-day concert.

At Bugis Street, several shops that sold sequined apparel often worn by Swift concertgoers experienced a revenue boost, even though their businesses traditionally catered to an older crowd.

One such shop is Ross Boutique, which



typically sold such attires for an older demographic for dinner and dances or other social events.

But the influx of younger locals and foreigners over the last two weeks has boosted business by 30 per cent. “It’s the first time we are having such a concert where everyone is trying to copy her style,” said shop owner Ross Yeo. “It just so happens that we sell such apparel.”

Owners of jewellery and accessories shop Koi Ming Enterprise at People’s Park Centre in Chinatown had also been humming to the tune of a 30 per cent growth in business.

Now that the concerts are over, however, the surge in business had started to taper off, said co-owner Alan Chin, who is in his 40s. But he was still grateful for the temporary boost in business that he said was the biggest he had experienced in decades.

Chin said he begun to play Swift’s songs as the background music in his store, even though he was never a fan in the past. “After listening to her songs, I find that I really like them,” said Chin, adding that his favourite Swift hits now are “Enchanted” and “Cruel Summer”.

*South China Morning Post*



Pacific Region,” dives into the current state of these technologies in the region highlighting examples from countries that have made progress, the role of the private sector, and three key recommendations for turning the vision of fully inclusive education into a reality.

However, implementing these assistive technologies widely faces several barriers. The report identifies that many initiatives are small and often use technology not specifically designed for the local context. In the public sector, the lack of data collection and reporting is a major barrier. The private sector faces its own challenges, including limited awareness of assistive technology needs, insufficient training and expertise, and financial constraints. These factors, along with the challenge of standardizing products for diverse requirements, significantly impede the adoption and efficacy of assistive educational technologies.

### **Countries face unique challenges**

In one example highlighted in the report, Vietnam showcases a mix of advancements and obstacles in providing assistive EdTech at scale. Even though Vietnam has policies aimed at promoting inclusivity, limited budgets and infrastructure deficits mean that only 2 percent of schools are accessible for students with disabilities.

The Nhat Hong Center for the Blind in Thu Duc provides a possible way forward. The center has successfully developed specialized software to aid 340 visually impaired children in accessing digital educational resources, demonstrating the impactful role of localized, innovative solutions.

Another example comes from Pacific small island nations like the Kingdom of Tonga. The geographical remoteness of these islands severely limits access to special needs support, directly impacting students on more isolated islands. Data concerning the prevalence of visual and hearing impairments is scarce, which limits the development of targeted technological solutions. Resource

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## **Asian Council of Health and Education**

# **How schools in East Asia and the Pacific can implement assistive educational technologies in their classrooms**

How is East Asia and the Pacific integrating assistive educational technologies in its classrooms? For students with disabilities, these technologies can be more than just tools; they offer gateways to equitable education.

A new World Bank report, “Use of Assistive Education Technologies to Support Children with Visual and Hearing Difficulties in the East Asia and

constraints extend to human resources: the whole country has only four special education teachers proficient in sign language.

### **Recommendations for integrating assistive technologies**

The report suggests three recommendations to enhance the integration of assistive educational technologies in classrooms in the region. It is aimed at creating a more inclusive and effective educational landscape for all learners, particularly those with disabilities.

#### **1. Enhanced data reporting and analysis**

The first step towards addressing the gaps in assistive technology usage is to establish robust data reporting mechanisms. This involves collecting comprehensive data on the prevalence of visual and hearing impairments, as well as other disabilities, within the student population. Accurate and detailed data will enable educators and policymakers to understand the scope of needs and tailor Ed-Tech solutions effectively. Regular monitoring and evaluation of these technologies' impact are also crucial for continuous improvement and adaptation.

#### **2. Engaging with the private sector**

To harness the innovative potential of technology, it is essential to foster closer collaboration between educational institutions and the private sector. Encouraging technology companies to explore the field of assistive EdTech through incentives and awareness campaigns can lead to the development of groundbreaking tools tailored to diverse learning needs. This partnership should focus on creating solutions that are not only technologically advanced but also accessible and user-friendly for students with disabilities.

#### **3. Building partnerships with civil society organizations**

Civil society organizations, including NGOs and community groups, play a pivotal role in raising awareness about the importance of inclusive education. Collaborating with these organizations can help in sensitizing communities, advocating for policy changes, and providing the necessary support to educators and students. These partnerships can also be instrumental in piloting new technologies, training teachers, and providing feedback for the refinement of assistive EdTech solutions.

### **Achieving inclusivity**

The path to fully inclusive education in East

Asia and the Pacific requires a concerted effort from all stakeholders. By focusing on enhanced data reporting, engaging with the private sector, and building partnerships with civil society, we can pave the way for a future where every child, irrespective of their abilities, has access to the education they deserve.

*World Bank Blogs*

## **CACCI Women Entrepreneurs Council**

### **How Asian women are challenging bias to carve out entrepreneurial success, from Singapore to India**



As a flight attendant for Singapore Airlines, Kay Cheong was staring at an abyss when she was forced to leave her job because she was expecting a baby.

Returning to her hometown in Malaysia was not really an option, but after a long job search and several rejections, she landed a modest sales position.

While struggling to file her application to become a Singapore permanent resident after having lived there since 2011, Cheong hit upon an



idea: why not help smoothen the process for fellow migrants seeking to make the city state their home?

With co-founder and a young parent Elena Kwa, she launched the Immigrations People, which has now carved a niche after many ups and downs.

"It's like a dream to be a boss of my own company. I really believe that it can change my family's circumstances," said Cheong, 36, adding that she did not come from a well-off family.

Asia's resurgent post-Covid economy is creating a new generation of women entrepreneurs. As the world celebrated International Women's Day on March 8, the hardships that such entrepreneurs typically face have prompted governments to consider how to build a more inclusive economy.

According to a United Nations Economic and Social Commission and the Asia-Pacific report published last August, some 70 per cent of women-owned small and medium-sized enterprises (SMEs) around the world lack adequate access to financial services.

Such outfits are the economic backbone of South and Southeast Asian countries. In Indonesia alone, medium and small enterprises account for 99 per cent of businesses and employ over 97 per cent of the workforce – 65 per cent being women, according to a report by SecondMuse Capital.

"Women entrepreneurs in Asia often face a myriad of challenges when entering into business," said Neil Tan, chair of the FinTech Association of Hong Kong.

These included limited access to finance, a lack of network and mentorship, less access to training and education, and cultural biases that led to gender discrimination, he said.

Women entrepreneurs often faced doubt about their work commitment because they had to support their families, but Tan said rays of hope were breaking out as companies in Asia were "quickly catching up" to the diversity standards in the West.

"Gender gaps in education have narrowed very rapidly over the last decade, which means there is now a large new cohort of highly educated women who are just starting to engage with the labour market," said Dawn Holland, director of economic research at Moody's Analytics, which last month published a report on the gender gap.

Shifting attitudes towards remote and hybrid work have opened up a world of new opportunities,

especially for those seeking to balance other responsibilities such as childcare or elderly care, she added.

### ***Making new paths***

After working as a lawyer with one of the biggest law firms in Singapore, Shulin Lee felt trapped in a toxic work culture when she joined a UK-headquartered recruitment firm with an excessive drinking culture and where employees were constantly in ruthless competition.

Lee, who helped establish the firm in Singapore, decided to branch out on her own eight years ago with the support of her husband, a month after giving birth.

Starting out in a small, windowless room, Lee's legal executive search firm Aslant Legal now has an address in downtown Singapore with nine team members – all of whom are parents.

"I started the company because I want to experience freedom and autonomy – and I want the same thing for other people," Lee said. "My mission is very simple. I want to transform Singapore's work culture."

Besides running her enterprise, she hosts a podcast that seeks to change the conversation about work-life balance, after coming across many women lawyers during the pandemic who were unhappy because of the workload of taking on multiple roles.

Lee said she still faced prejudice from her mostly overseas-based clients, even though she had established a solid track record in her field.

"I have to compensate two or three times, sometimes even 10 times, to be able to win over the trust of a client – to be able to tell someone, 'Hey, I can do the job, if not better,'" she said. "I'm Singaporean. I'm Chinese, and I'm a woman. I am really starting off on the back foot."

Other women entrepreneurs, too, are carving out their own business niches in daunting circumstances.

Debbie Yap was only 19 when she left her hometown in Malaysia's capital of Kuala Lumpur to pursue a degree in early childhood education, and a year after that, she became a single parent to daughter Tiffany.

After graduating and taking up various teaching jobs in New Zealand, Yap returned to Kuala Lumpur with a six-year-old daughter to help the family business.

She dabbled in several ventures before partnering with Cindy Kok, a friend with a background in Hong Kong's financial sector, to launch a first-of-its-kind gel facial mask which proved to be a runaway success that paved her further expansion in wellness.

In December 2019, a few months before Malaysia went into a nationwide lockdown, they opened Mimone Spa and Wellness in Bangsar. They soldiered on through two years of closures with the help of a small loan that enabled them to keep paying salaries to their crew of primarily women, including single mothers.

"We wanted to do something with which we can give back, but at the same time benefit us," Yap said.

She and Kok used their personal savings to reinvest in the business, as they pushed e-commerce sales and a network of home sales. Thankfully, business has boomed since the pandemic eased and now they have five outlets in Malaysia.

Yap estimated the business revenue last year was more than 2.2 million ringgit (US\$470,000).

During the period, Yap remarried and had three other children. With the support of her team and business partner Kok, she was able to wear multiple hats and nurture an award-winning chain.

Other new entrepreneurs say they had an equally harrowing time before they could secure a foothold.

Dwi Rivatni, 37, found it impossible to obtain seed capital when she wanted to start a food and beverage enterprise in Indonesia, and relied on funds from her husband, a former pastry chef. Even after moving with her family to a new home in East Java to live closer to her husband's family home, she did not make much headway in her business.

She joined a local community group for entrepreneurs to pick up business tips, which introduced her to a women's empowerment programme by the Citi Foundation and Mercy Corps Indonesia that taught her how to digitise her business. Her turnover has now more than tripled, to around 1.5 million rupiah (US\$96) to 2 million rupiah per month, from some 350,000 rupiah.

More often than not, convincing lenders to give the initial capital proves to be the hardest part for many other entrepreneurs as well.

Seema Nagpal, an Indian homemaker-turned-founder of Ministry of Appetite, a cafe which

opened in Noida near New Delhi last October, said securing funding felt like "trying to solve a puzzle with missing pieces".

"As a woman, I've encountered doubts and scepticism from lenders who may not see me as a serious entrepreneur," she said.

### **Keys to beating odds**

Regardless of whether entrepreneurs are men or women, obtaining funds from venture capitalists is a tough task worldwide, said Julien Salanave, Professor of Practice in Entrepreneurship & Innovation and Director of ESSEC Ventures APAC.

These investors typically parse hundreds or thousands of applications before betting on a handful of enterprises, of which they expect just one or two to become spectacularly successful.

"They are really looking for home runs, and they are happy to strike out most of the time," he said.

Salanave noted women entrepreneurs tended to have a harder time obtaining venture capital because the investors tend to back companies run by engineers or those who have a technical background - areas where women representation is low.

Meanwhile, traditional institutions like banks require borrowers to pledge assets like kitchen equipment, for example, for food businesses, or furnish personal guarantees before they extend credit which may be tough for those starting from scratch.

Salanave said the chance of securing funding, especially venture capital, was greater for an entrepreneur if they had an ambitious vision and evidence they could execute it.

It cut little ice if a person said, "Oh, I have this wonderful, super ambitious idea. But right now, I haven't done anything, because I'm waiting until I get my first US\$100,000".

Even if a person lacked money, it was important to get started, Salanave said.

"You have other resources. You have your energy, your time and contacts. So get the ball rolling," he said, adding that the first thing he taught his students is "to never start with trying to get money" and "try to build something even if it is on a very small scale".

Danielle Cojuangco Abraham, a Philippines-born entrepreneur who studied mechanical engineering at Stanford University and co-founded



Zed, a credit card for underserved markets, said she probably had an easier time getting funds because of her educational background.

But two other factors were critical to obtain early stage funding, she said.

“They’re looking at the quality of the problem you’re solving, and why you’re the right people to build for it,” Abraham said.

These may seem daunting to first-generation entrepreneurs, especially if they lack the education background. But it can be done.

Once a stay-at-home Singapore mum who experienced postnatal depression, Lilian Ong established an interior decoration business with her husband’s encouragement in 2014.

With no background in the male-dominated field, she would stay up nights reading so she could hold her own against those who would try to talk down to her.

A decade after establishing herself successfully in the furnishings business, Ong sold the firm to focus on mentoring other women through two enterprises: Class Living, a pro bono venture, and Women of Courage Asia, aimed at nurturing entrepreneurs.

“I encourage them to explore, experiment, evaluate and then establish themselves. I wouldn’t advise them to ... commit to loans and things like that. They have got to be prepared to go to the next stage of pitching to venture capitalists,” she said.

### **Gender equation**

The experiences of women entrepreneurs may vary in encountering gender challenges as they seek to get off the ground.

Developer Sylvia Tang, the CEO and co-founder of Apex Property who was born in Hong Kong and grew up in the Australian city of Sydney, said she did not face any discrimination while developing two landmark projects in Hokkaido, Japan: Loft Niseko, a boutique condominium in the Hanaridge complex of ultra-luxury ski homes, and Hanacreek in Niseko’s Hanazono resort.

“I have been in meetings with government and banking officials, and they are all Japanese. I could be the only woman in the meeting and there is that common respect,” Tang said. “It’s based on your ideas, your vision [and] where your product stands in the market.”

Others, however, say they have encountered biases, although that has lessened.

Singapore edutech entrepreneur Alicia Cheong, 40, opened a learning centre for children with partner Neo Zhizhong in 2007, and quickly found success through their personalised approach.

Ten years later, they founded Geniebook, an assessment-led learning tool harnessing the power of artificial technology before it became a buzzword. Cheong said that sometimes during business meetings, people would think she was Neo’s personal assistant.

“When they see a male and female, they would think [the woman is] the one doing the admin,” she said. “In recent years, I don’t really find a lot of difference. My opinions and voices are being heard.”

However, gender differences could affect even women armed with a top-notch technology education.

Shruti Shruti, co-founder and CEO of Apnaklub, a business-to-business wholesale platform that supplies to retailers, said bias crept into even elite institutions.

“Even an extremely smart woman engineer may not be treated on par with male counterparts,” said Shruti, who graduated from India’s prestigious Indian Institute of Technology (IIT), Delhi. “The support given to a woman would be less compared to an average male engineer from IIT.”

That could show up in what might seem as small things that may not matter, but in reality could make a world of difference in exercises such as securing seed capital for start-ups.

Recollecting her student days in 2000, Shruti said as male and female students stayed in separate hostels, it prevented an exchange of ideas or developing connections with seniors who may later be commanding venture capital boardrooms.

“The first angel funding that I raised was because of male friends that I made at the institute,” she said, conceding that networking opportunities had changed since her student days.

Even so, biases have remained.

Shruti related an incident where she witnessed an angel fund – which provides seed capital – treating women-backed start-ups with huge scepticism after an enterprise it invested in, launched by a woman with an Ivy-league MBA degree, could not get off the ground.

“Surely, male entrepreneurs have also failed,” she said.

Shruti, who has raised three rounds of funding totalling US\$24 million since founding her company around four years ago, said she always highlighted her resilience to potential financiers, and advised other women founders to also maintain a resolute spirit.

The entrepreneur, who also has an MBA from Harvard Business School, estimated Apnaklub was probably four to five years away from reaching a valuation of US\$1 billion. Its turnover in the last financial year ended March 2023 was 2.79 billion rupees (US\$34 million) and it was on track to more than double this year, Shruti said.

### ***Building better lives***

Interestingly, some women entrepreneurs are converting adversities which other businesswomen face, such as balancing their family life with work, into opportunities for business.

Bell Beh, who started her career as a lawyer in Singapore, indulged her passion for immersive gaming technology on the side with a childhood friend, realising along the way that she had business acumen despite never having been trained.

Her interest in technology was kindled further when she won a scholarship in 2018 for a two-year master's programme in law and technology at UC Berkeley in California, which eventually led her to pivot to the tech world full-time.

Six years later, Beh co-founded Buzzar, a firm that uses augmented reality (AR) and AI to replicate physical venues such as exhibitions and conferences.

She has added a second layer by providing a digital face to humans, who can virtually enter these venues and network with other people, and also added a payment mode that allows people to check out after having visited, for example, a virtual fashion event.

"I discovered while talking to a lot of women that they have children to bring up and are not able to go out very often, and remote working is helping them. This is another tool which they can use for meeting people or discussing business," said Beh, who is mostly based in Saudi Arabia, a country that is aspiring to establish a new genre for the technology sector.

Although AR and AI had universal applications, Bell said she subconsciously led her team to design it to be more women-centric.

Many entrepreneurs, especially those who have gone further down the road, feel that finding a space in their busy lives to fulfil their roles as a mother, wife or daughter is as compelling a need as business success.

Edith Tay, founder of Singapore-based office commercial real estate firm PropertyBank, which navigated past the uncertainties of the 2008 financial crisis and the pandemic, said she made it a point to find time for her two children.

"I always tell lady entrepreneurs who come to seek advice that you only have 24 hours, and minus your sleeping time. But don't forget ... your children.

"I cook once a week, I go to the market to make sure whatever I buy provides a balanced meal for my children," said Tay, whose daughter was admitted to a gifted programme.

She said having the support of her husband had been fundamental to her company's success, adding that having the assurance of a meal always being on the table had allowed her to take calculated risks in trying times and in turn contribute to her family.

Tay said her favourite quote came from Eleanor Roosevelt, who said: "A woman is like a tea bag. You never know how strong it is until it's in hot water."

*South China Morning Post*

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## ***Asian ICT Council***

## **Microsoft to train Philippine women in AI, cybersecurity**

Tech giant Microsoft said it will train 100,000 Philippine women on artificial intelligence technology and cybersecurity.

The programme was announced during a two-day trade mission headed by US Commerce Secretary Gina Raimondo.





The women will use an online platform to learn how to use Microsoft's AI tools, including

ones powered by OpenAI's large language models, in order to gain workplace skills and to be able to recognise cybersecurity threats.

"We are very excited about the potential for the Philippines to drive economic advancement using enhanced AI technology in a positive way," Microsoft official Mary Snapp told a news conference.

Microsoft will partner with government agencies and local schools to provide the training to government employees, said Snapp.

In a statement, Philippine Trade Undersecretary Rafaelita Aldaba said the training could "help to bolster cybersecurity and trust in tech adoption."

The joint initiative could help address the Philippines's problem with disinformation, Snapp said.

"There's going to be a really strong focus and education campaign so that people who are looking at content are much better able to identify what's been changed, what's not been changed," Snapp said.

The tech giant said it would also roll out an AI-powered reading progress tool for around 27 million Philippine students, in partnership with the Philippine education department.

A 2022 World Bank study revealed that nine out of every 10 students aged 10 in the Philippines struggle to read simple texts.

*Philippine Star*

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## INVESTMENT & JOINT VENTURES



### Singapore's Temasek and Sevia raise US\$173 million to invest in Asia Pacific agri-food

Singapore state investor Temasek Holdings and its unit Sevia Capital have raised US\$173 million for investing in late venture and early growth agri-food firms in Asia Pacific.

The money was raised from institutional investors including Japan's Norinchukin Bank through Sevia's The Future of Food and Farming or T3F strategy, the company says in a statement on February 13.

Sevia Chief Executive Officer Jimmy Phoon describes the strategy as a "unique investment

avenue to gain exposure and benefit from the transformation and high-growth in the agri-food sector in Asia Pacific".

"We will be able to access a strong pipeline of investment opportunities through leveraging Temasek's extensive network and ecosystem, as well as their experience and success in this space," he says.

Temasek had a net portfolio value of S\$403 billion (\$297 billion) as of March 31, 2023.

*Asia Asset Management*

## China's Alibaba to Invest \$640M in Hong Kong Content Industry



Chinese tech and media giant Alibaba is investing \$640M (HK\$5BN) into Hong Kong's creative industries over the next five years.

The funding will come via multiple divisions in Alibaba's Digital Media and Entertainment Group, including Alibaba Pictures and streaming platform Youku.

The plan, called the "Hong Kong Cultural and Art Industry Revitalisation Program," is a joint initiative of Alibaba and leading Hong Kong production companies including Edko Films, Mandarin Motion Pictures, Media Asia, Universe Entertainment, One Cool Group, Shaw Brothers and Emperor Motion Pictures.

Beijing-headquartered Alibaba Pictures also said it would make Hong Kong its second headquarters. The film outfit will also fund scholarships for 20 filmmakers studying at the Hong Kong Baptist University Academy of Film.

"Filmmakers who are rooted in the city's culture, possess a blend of eastern aesthetics and international perspective will be the key to maintaining our distinctive competitiveness in the global motion picture market," said Alibaba Pictures' President Li Jie.

"We will support a new generation of Hong Kong actors, allowing more creative talents from Hong Kong to thrive in mainland China and provide greater opportunities for young talent, while at the same time, preserving and continuing Hong Kong's unique pop culture," said Youku Vice President Xie Ying.

The investment was announced at an event on the first day of Filmart, attended by Fan Luyuan, Chairman and CEO of Alibaba's Digital Media and Entertainment Group, and Hong Kong government officials.

Some of the \$640M has already been earmarked for projects. Youku is backing TV dramas. Meanwhile, Alibaba Pictures is investing in Hong Kong films and dramas.

Later in the day, Alibaba announced a strategic partnership with Media Asia to "promote the development of young artists, endorse the economic and cultural prosperity of the Guangdong-Hong Kong-Macau Greater Bay Area, nurture a new generation of stars, promote talent development, and inject new vitality and creativity into the cultural and entertainment sectors."

The partnership involves a joint venture for new directors, which is co-financing projects including mystery thriller *Behind The Scene*, directed by David Lee Kwong Yiu and produced by Andrew Lau.

*Deadline*

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## FarmByte and Singapore's Archisen Establish Joint Venture in Smart Vertical Farming

Building on the memorandum of understanding (MoU) announced in August 2023, FarmByte, a digital-first agrofood company under the Johor Corporation (JCorp) Group, and Archisen, a leading agritech company from Singapore, have today embarked on a 70:30 joint venture agreement to develop a new smart indoor vertical farm in Johor Bahru.

Spanning 52,000 square feet with an estimated total capital requirement of RM36.7 million (S\$10.5 million), the indoor vertical farm is planned to be operational by the end of Q4 2024 and is expected to produce over 306,000 kg of premium leafy vegetables, including crystal lettuces, mustard greens and ice plants, per annum.





Witnessed by the Chairman of the state's Agriculture, Agro-based Industry and Rural Development committee, Datuk Zahari Sarip, the joint venture agreement was sealed by Mr. Syed Aiman Kifli Syed Jaafar, CEO of FarmByte Sdn Bhd, and Mr. Vincent Wei, CEO of Archisen Pte Ltd.

As part of the agreement, FarmByte and Archisen will commit their respective resources and industry and technical expertise to the establishment of the indoor vertical farm. While FarmByte will provide local farming and agrofood insights, Archisen will provide the technical know-how on vertical farming as well as farm installation, supply, and maintenance expertise to ensure the smooth operation of the indoor vertical farm.

The joint venture will also see an investment of RM12.2 million (S\$3.5 million) into Archisen as a reflection of FarmByte's commitment to fostering the long-term growth of the company and the partnership.

According to Mr. Syed Aiman, this joint venture builds on the long-standing and deep economic ties between Malaysia and Singapore, and is also a testament to FarmByte's commitment to a digital-first approach in farming.

He shared, "At FarmByte, we are constantly learning from other industry peers and exploring groundbreaking ways that can enhance the way we bring high-quality, safe, and nutritious food to the table for everyone. Indoor vertical farming has been on our radar as an innovative farming method, and we couldn't be more excited to be joining hands with Archisen – an expert in this field – in this joint venture.

"The joint venture provides us with the opportunity to gain valuable insights and expertise on the application of innovative, high-technology

solutions to enable more sustainable and efficient farming practices. We can then use these insights to support and empower our local farmers through our digital aggregator platform.

"Furthermore, the smart indoor vertical farm that we will develop in Johor as part of this joint venture supports our ongoing efforts in creating high-value jobs in agriculture and attracting youth and talent into the industry."

Mr. Wei seconds the sentiment, adding, "Innovation, to serve the ultimate goal of food security, is key to what we do at Archisen, and we are inspired by FarmByte's vision of becoming a digital network of processors, distributors, and retailers, aiming to enhance food production, create farm-to-fork opportunities, and uplift communities.

"This aligns perfectly with ours, and we look forward to nurturing a thriving relationship with FarmByte as we work to provide a consistent stream of high-quality produce to both countries, help develop a new generation of urban farmers and advance vertical farming technology across Southeast Asia."

*Asia Food Journal*

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## Disney and Reliance to merge media businesses in India in \$8.5 billion joint venture

Walt Disney and Indian conglomerate Reliance will merge their Indian businesses, the U.S. entertainment giant announced.

The companies will be combining their respective Star India and Viacom18 units into the newly created Star India joint venture, valued at roughly \$8.5 billion on a post-money basis, excluding synergies. The venture will have more than 750 million viewers in the coveted Indian market, a statement said.

The transaction remains subject to regulatory, shareholder and customary approvals. The deal is expected to complete in either the last quarter of this year or the first quarter of 2025.



Following the completion of the transaction, Reliance, led by Asia's richest man, Mukesh Ambani, will control the joint venture and inject \$1.4 billion into its growth strategy. The ownership structure will comprise of a 16.34% interest for Reliance, 46.82% for Ambani's Viacom18 and 36.84% for Disney.

Ambani's wife, Nita Ambani, will chair the joint venture, while Viacom18 board member Uday Shankar will serve as vice chairperson.

"India is the world's most populous market, and we are excited for the opportunities that this joint venture will provide to create long-term value

for the company," Walt Disney CEO Bob Iger said.

In a separate filing, Disney said it expects to record noncash pretax impairment charges between \$1.8 billion and \$2.4 billion in the current quarter, roughly half of which reflect a write-down of the net assets of Star India.

The company adds that, under the current merger agreement, it will have three directors on the board of the joint venture, with RIL having five seats. Two independent directors will also be named to the board.

Entertainment companies have been vying to make inroads in the prized Indian market, with Disney seeking to retain a presence in the country despite subscriber losses over the course of last year, a recent overhaul and \$5.5 billion cost-cutting initiative that will entail a 7,000 reduction in personnel.

"We're looking in an open-minded way. We like being in business in India, we'd love to be able to strengthen our hand. I can't, at this point predict where that will end up," Iger told CNBC in November.

**CNBC**

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## SK Telecom, Deutsche Telekom, e& Group, Singtel and SoftBank establish joint venture for telco industry LLMs

SK Telecom, Deutsche Telekom, e& Group, Singtel and SoftBank plan to establish a joint venture focused on developing Large Language Models (LLMs) specifically tailored to the needs of telecommunications companies.

During the inaugural meeting of the Global Telco AI Alliance (GTAA) at Mobile World Congress in Barcelona, the meeting was attended by SK's Chairman Chey Tae-won, SKT's CEO Ryu Young-sang, Deutsche Telekom's CEO Tim Hötting and DT's board member for technology and innovation, Claudia Nemat; e& Group's Group CEO Hatem Dowidar; Singtel Group's CEO Yuen Kuan Moon, and SoftBank's CISO Tadashi Iida.

The LLMs will be designed to help telcos

improve their customer interactions via digital assistants and chatbots.

The goal is to develop multilingual LLMs optimised for languages including Korean, English, German, Arabic and Japanese, with plans for other languages like Bahasa Indonesia so that it can be deployed in Southeast Asia.

The joint venture company will be established within this year and plans to focus on deploying innovative AI applications tailored to the needs of the Global AI Telco Alliance members in their respective markets, enabling them to reach a global customer base of approximately 1.3 billion across 50 countries.

Deutsche Telekom boasts about 250



million subscribers across 12 countries, including Germany and the US. The e& Group has 169 million subscribers in 16 countries across the Middle East, Asia, and Africa, while the Singtel Group has 770 million subscribers in 21 countries, including Australia, India, and Indonesia.

Compared to general LLMs, telco-specific LLMs are more attuned to the telecommunications domain and better at understanding user intent.

By making it easier for telcos to deploy high quality generative AI models swiftly and efficiently, telco-specific LLMs are expected to help accelerate AI transformation of various telco business and services, including customer service.

The LLMs are currently being optimised with telcos' customer service data used to fine-tune the model for telco-specific questions.

"We as telcos need to develop tailored LLM for the telco industry to make telco operations more efficient, which is a low-hanging fruit. Our ultimate goal is to discover new business models by redefining relationships with customers," SKT's Young-sang said.

"The Global Telco AI Alliance brings synergy to its members by allowing them to achieve more by working as a team."

Deutsche Telekom's Nemat added it wanted to give customers the best possible service.

"AI helps us do that. Already today, more than 100,000 customer service dialogs a month in Germany are handled by Generative AI. By integrating telco-specific large language models, our 'Frag Magenta' chatbot becomes even more human-centric: AI personalises conversations between customers and chatbots. And our joint venture brings Europe and Asia closer together," she said.

e& Group global chief AI and data officer, Dena Almansoori said this was a monumental step for e& and for the Telco industry at large.

"From streamlining customer support interactions to enabling personalised recommendations, this multi-lingual LLM will revolutionise how businesses engage with customers", Almansoori said.

"In collaboration with our Global AI Telco Alliance partners, we look forward to shaping both the present and future of customer engagement and setting new standards for efficiency and innovation across the telecommunications landscape to better



serve our customers and create meaningful impact."

Singtel's group CEO Moon said it will be a game changer for any telecom company looking to lift its customer experience beyond limited automated responses and generic chatbot interactions.

"This multi-lingual LLM tailored for telcos will greatly expand chatbot capabilities with relevant responses to customers' technical queries, freeing up service agents to deal with more complex customer issues and we intend to deploy this across the Singtel Group," Moon said.

"With leading telcos from three different continents working on this innovative model, this unprecedented effort to scale AI development for the telecom industry would not have been possible had we all decided to go it alone."

SoftBank's EVP and CTO Hideyuki Tsukuda said it was embarking on a mission to revolutionise global communication, elevate service quality, and ignite a new era of technological innovation powered by AI.

"Together, we have the power to shape the future of telecommunications, empowering communities worldwide with seamless connectivity and boundless opportunities," Tsukuda said.

**Channel Asia**

# ECONOMIC COOPERATION



## Russia-India trade route through Central Asia moves forward

Work on a long-planned shipping route connecting Russia with the Middle East and South Asia is moving forward as sanctions-hit Moscow seeks alternative markets for its products, creating a wide-ranging geopolitical ripple effects.

The 7,200-kilometer International North-South Transport Corridor will run from St. Petersburg in northwestern Russia to ports in southern Iran, and from there to Mumbai. This will provide a shipping route that bypasses Europe and is less than half as long as the current standard path through the Mediterranean Sea and the Suez Canal.

The corridor has three routes between Russia and Iran. The main western route passes through Azerbaijan via rail and road, while the central route transits through the Caspian Sea by ship and the eastern path follows the Caspian Sea's eastern shore.

The western route in particular has seen substantial progress. Azerbaijan's Ministry of Digital Development and Transport told Nikkei that rail freight grew roughly 30% last year, while road freight rose 35% to 1.3 million tonnes. It sees total freight traffic potentially reaching 30 million tonnes per year.

Azerbaijan is rushing to build domestic infrastructure to boost shipping on the western route. The country plans to construct a railway and road crossing the Aras River, which runs along its border with Iran, and a shipping terminal in the border region is being expanded, with work slated to finish in the third quarter of this year, according to the transport ministry.

A four-lane toll road connecting the Azerbaijani capital of Baku with the Russian border opened in October, following the March 2023 opening of a customs checkpoint in the area.

"The North-South Transport Corridor will attract mutually beneficial trade and investment, and open up new possibilities for cooperation between countries," the ministry said.

Though plans for the corridor were first agreed on by Russia, Iran and India back in 2000, recent geopolitical shifts have helped push the project forward. Western sanctions imposed on Russia after its invasion of Ukraine have Moscow turning toward Asian and Middle Eastern export markets, and sanctions have driven Iran closer to Russia and Asian countries as well.

Moscow and Tehran signed an agreement last May to build a railway in northern Iran that will fill in a long-missing link in the route.

Providing a further boost to the corridor is the growing danger of shipping from Europe to Asia via the usual Suez Canal route, as pro-Iranian Houthi rebels attack commercial ships in the Red Sea.

"Given what is seen in the Red Sea region, the North-South [corridor] will gain global significance," Russian Deputy Prime Minister Alexei Overchuk told Russian media in January.

It is "in the interest of the global economy that this corridor progresses," Indian External Affairs Minister S. Jaishankar said after a meeting in December with his Russian counterpart.

The project has affected military developments in the region as well. Iran, which would also benefit from developing the corridor, has supplied Moscow with numerous drones and other equipment.

And Azerbaijan's closer relationship with Russia appears to have given it a crucial advantage in its conflict with neighboring Armenia.

The historically disputed region of Nagorno-



Karabakh has been at the center of ethnic conflict between Azerbaijan and Armenia since the end of the Soviet era. Azerbaijan has taken control of the region through military clashes in 2020 and 2023. Armenia received no military support from Russia despite counting Moscow as an ally.

The North-South corridor has “heightened Azerbaijan’s strategic importance to Russia,” an Armenian political commentator said.

Azerbaijan is also an important point along the Middle Corridor, a route linking Europe with China via the Caspian Sea, and has gained in global importance as a supplier of oil and natural gas via a pipeline to Europe.

Armenia, alarmed by the rapid geopolitical changes spurred by the North-South corridor, has put forward a proposal of its own. Prime Minister Nikol Pashinyan in October presented the “Crossroads of Peace” project, a north-south and east-west network of rails and roads through which Armenia hopes to have its borders with Azerbaijan and Turkey reopened.

*Nikkei Asia*

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## Japan, India agree to step up security and economic cooperation



Japanese and Indian foreign ministers agreed to step up security and economic cooperation as the two Asian countries look to boost their ties in the face of China’s growing influence in the

region.

Japanese Foreign Minister Yoko Kamikawa told a joint news conference after talks with her Indian counterpart Subrahmanyam Jaishankar that they reaffirmed their countries would expand bilateral security cooperation, including in the field of defense equipment and technology transfers.

She also said they agreed to look for possibilities to extend their cooperation to new areas of space and cybersecurity.

Japan and India, members of the Quad grouping that also includes the United States and Australia, have rapidly intensified bilateral ties amid shared concern about China’s increasingly assertive economic and military activities in the region.

“India and Japan, as two major Indo-Pacific nations sharing values, history and interests, have an abiding stake in the peace, security, and prosperity of our region, and are ready to play a responsible role commensurate to the needs of our times,” said Jaishankar, who is on a three-day visit in Tokyo to meet with Japanese government and business officials.

Noting rapidly changing strategic relations and a worsening security environment on the global stage where divisions and contention are deepening, Kamikawa said Japan wants to work with India in resolving common issues through dialogue and cooperation.

“Japan especially places importance on its relations with India, which has nurtured its own democracy and history and represents the Global South,” Kamikawa said.

“In light of the increasingly severe security environment of today, we confirmed the need for our defense and security cooperation,” she said.

The two ministers welcomed expanding joint military exercises.

Jaishankar said their countries would work together to enhance economic security and supply chain resilience, and discussed cooperation in areas such as semiconductor, green technology and digital transformation.

Japan has also been supporting infrastructure development in India, and Kamikawa reaffirmed Tokyo’s continued help in high-speed rail projects.

*The Asahi Shimbun*



Australian Prime Minister Anthony Albanese said the country was raising ties with Vietnam to the level of a comprehensive strategic partnership, with an annual dialogue on minerals amid a push to diversify supply chains away from China.

“Elevating our ties to a comprehensive strategic partnership today places Australia and Vietnam among each other’s significant partners,” Albanese told a news conference in Canberra.

The ties upgrade marks the latest success for Communist-ruled Vietnam’s “bamboo diplomacy”, after it boosted relations last year with the world’s top powers as it tries to navigate rising global tensions.

“Mutual political trust between the two countries has been elevated, reaching the highest-ever level,” the official Vietnam News Agency reported.

The partnership will support expanded cooperation on a range of issues, including climate, environment and energy, defense and security, and economic engagement and education, a joint statement by the two countries said.

Albanese and Chinh also witnessed the exchanges of 12 cooperation documents on areas including energy, minerals, agriculture, banking and finance, according to the Vietnamese government.

Australia is a major producer of critical minerals that are used in everything from smartphones to automobiles, while Vietnam has some of the largest untapped deposits in the world.

“An annual ministerial dialogue on energy and minerals will drive cooperation in our energy and resources sectors, including critical minerals supply chains,” the statement said.

The United States has already agreed to boost cooperation on rare earths with Vietnam,

whose resources are seen as an alternative source of the minerals. China has the world’s largest deposits, with 44 million tons estimated, and dominates the extraction and processing of the critical minerals.

Vietnam, which is said to have the world’s second-largest deposits of around 22 million tons of rare earths oxide, or REO, equivalent, has attracted miners from Australia.

Blackstone Minerals Ltd. had agreed to partner with Vietnam Rare Earth JSC, or VTRE, to win concessions at the Vietnam’s biggest mine, Dong Pao in Lai Chau province, in a project that would amount to about \$100 million if it wins the concession.

Australian Strategic Materials also signed a binding agreement in April 2023 with VTRE for the purchase of 100 tons of processed rare earths a year, and committed to negotiating a longer-term supply deal.

However, some rare earth deals have been left in limbo after Vietnamese police in October arrested the VTRE chairman and accused him of forging value added tax receipts and rare earth smuggling.

Australia has been a key coal supplier to Vietnam, which is heavily reliant on the fossil fuels for power generation. Coal shipments from Australia to Vietnam rose 17% last year to 20 million metric tons, accounting for 39% of Vietnam’s total coal imports.

Along with Australia, the Southeast Asian nation’s top partners now include the United States, China, India, South Korea, Japan and Russia.

**CNBC**

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## South Korea establishes diplomatic ties with Cuba, North Korea’s old friend

South Korea has established diplomatic relations with Cuba, one of North Korea’s Cold War-era allies, the South Korean foreign ministry said.

With their United Nations representatives exchanging letters in New York, the two countries



have agreed to open diplomatic relations at the ambassadorial level, the ministry said in a statement.

Cuba continues to maintain close relations with North Korea, which were established in 1960, with their shared socialist ideology and their hostility towards the United States helping to bind them together.

North Korean leader Kim Jong Un has called late Cuban leader Fidel Castro a “comrade-in-arms”, according to North Korean state media. North Korea observed three days of official mourning in 2016 when Castro died aged 90.

The new diplomatic ties between Seoul and Havana mark an “important turnaround” for South Korea in its efforts to strengthen its diplomacy in the Latin American region, the foreign ministry said in its statement.

*Reuters*

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## Cambodia, Myanmar seek to boost bilateral relations



Senate president Say Chhum stated that the Cambodian government is ready to collaborate with Myanmar to enhance bilateral relations between the two nations, acknowledging the ongoing progress of their traditionally cooperative ties.

Chhum made the remarks during a March 4 meeting with newly-appointed Myanmar ambassador to Cambodia Kyaw Soe Min.

According to a Senate press release, Chhum noted the long-standing and historical ties between

the two predominantly Buddhist countries.

He commended the development of relations and cooperation, expressing confidence that the new ambassador would work to further strengthen and broaden the friendship and collaborative efforts across all sectors.

“We are all prepared to work and cooperate closely with the Myanmar ambassador to enhance the ... friendship that bring mutual benefits to the peoples and both countries,” he was quoted as saying.

In response, the ambassador expressed his contentment with bilateral relations.

“During my mission in Cambodia, I aim to contribute to strengthening and expanding the relations, friendship and cooperation between our two nations,” he stated.

Seun Sam, an international policy researcher at the Royal Academy of Cambodia, noted that while the Kingdom and Myanmar have maintained good relations, their economic and military interactions have been limited.

He said Myanmar’s internal crisis has had minimal impact on their relationship.

Sam pointed out that Cambodia has actively sought solutions to Myanmar’s crisis, particularly during its ASEAN chairmanship in 2022, valuing the relationship due to the Kingdom’s own experience with internal crises.

“The relationship between Cambodia and Myanmar can benefit each other as friends, brothers and ASEAN members. Mutual support and closeness are crucial for international cooperation,” he stated.

“The current crisis in Myanmar might not bolster economic ties with Cambodia, but having friends rather than adversaries is positive,” he added.

However, Sam noted that the close relationship between the two nations currently offers limited benefits and has little impact on Cambodia.

He said some ASEAN member have exerted pressure on Myanmar’s military regime, while Cambodia has maintained a softer diplomatic approach.

*Asia News Network*

# 'Melbourne Declaration' affirms ASEAN and Australia partnership for the future

Prime Minister Anthony Albanese and Leaders from the Association of Southeast Asian Nations (ASEAN) and Timor-Leste have reaffirmed their commitment to securing peace, stability, prosperity and a sustainable future for the region.

Prime Minister Albanese hosted the leaders of the Lao PDR, Brunei Darussalam, Cambodia, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam and Timor-Leste in Melbourne at the ASEAN-Australia Special Summit.

Themed "A Partnership for the Future", the Summit marked 50 years since Australia became ASEAN's first Dialogue Partner.

Leaders committed to working together to address shared challenges while embracing opportunities that will benefit all who live in our region.

Prime Minister Albanese and ASEAN Leaders adopted the ASEAN-Australia Joint Leaders' Vision Statement and the Melbourne Declaration which set out the next 50 years of our enduring partnership to promote an open, inclusive and transparent region with ASEAN at the centre.

Leaders set out their shared aspirations for the region's future, committing to work together to contribute to the maintenance of peace and stability, as well as enhance cooperation for sustainable development and prosperity in the region. They identified areas of practical cooperation for the future, ranging from deepening economic and socio-cultural ties to strengthening educational and environmental cooperation. These outcomes reinforce Australia's commitment to Southeast Asia and ASEAN – now, and into the future.

In line with Australia's deep and enduring ties with ASEAN and the priority the Government places on building stronger partnerships with Southeast Asia, today Prime Minister Albanese announced:

- Establishing an ASEAN-Australia Centre in Canberra. Commencing on 1 July 2024, the Centre will be a focal point for engagement with ASEAN and promote greater Southeast Asia cultural literacy in Australia. The Centre will focus on strengthening business, education,

cultural and community connections between Australia, ASEAN Member States and Timor-Leste.

- More than 75 new Aus4ASEAN scholarships, some of which will be co-funded by Australian universities, and 55 fellowships for emerging leaders from the region to have a world-class Australian education.
- An Energy Cooperation Package under the Aus4ASEAN Futures Initiative to enhance ASEAN-led regional energy policy and planning, including implementation of the ASEAN Strategy for Carbon Neutrality. The package will support the ASEAN Centre for Energy and the establishment of an ASEAN Centre for Climate Change in Brunei Darussalam.
- Providing English language training for Timor-Leste to support its path to full ASEAN membership. The package will enable valuable training to help Timor-Leste engage effectively in ASEAN.

During the Special Summit, the Prime Minister reiterated Australia's commitment to deepening two-way trade and investment with ASEAN to drive growth that creates jobs and realises economic benefits for all people in the region. The Albanese Government announced a number of initiatives to implement key recommendations from Invested: Southeast Asia Economic Strategy to 2040, launched last year:

- Establishing a \$2 billion Southeast Asia Investment Financing Facility to catalyse Australian investment in the region in key sectors such as infrastructure and the clean energy transition;
- Extending Australia's Partnerships for Infrastructure initiative that supports efforts to improve regional infrastructure development and attract more diverse, quality infrastructure finance;
- Appointing 10 Business Champions to facilitate greater commercial links between Australia and the economies of ASEAN, ensuring Government and the private sector work in tandem to boost our two-way trade and investment;



- Establishing new regional ‘Landing Pads’ in Jakarta and Ho Chi Minh City to bolster Australian technology exports and support the region’s digital transformation;
- Improving visa access for Southeast Asia, with the extension of the Business Visitor Visa from three to five years, and the introduction of the Frequent Traveller stream, providing 10 year visas for eligible ASEAN Member States. This sends a clear signal that Australia is open for business;
- Announcing the location of regional hubs for Investment Deal Teams in Singapore, Jakarta and Ho Chi Minh City; and
- The first business mission under the Australia-Southeast Asia Business Exchange to Singapore and Malaysia in April focusing on green energy transition.

The Albanese Government also announced the extension of initiatives to support the

clean energy transition and practical maritime cooperation, including:

- Implementing the next phase of the Mekong-Australia Partnership to deepen Australia’s engagement in the Mekong subregion to address shared challenges, including water security, climate change and transnational crime.
- \$64 million to enhance Australia’s Southeast Asia Maritime Partnerships. This will expand Australia’s maritime cooperation with regional partners and contribute to the security and prosperity of the region, consistent with the priorities of Southeast Asian countries.
- A \$10 million specific Climate and Clean Energy Window as part of the Southeast Asia Government-to-Government Partnerships Fund announced in 2023. This will facilitate knowledge sharing and capacity building in addressing climate change.

*Prime Minister of Australia*



## New ‘Water Batteries’ are Cheaper, Recyclable, and won’t Explode

Water and electronics don’t usually mix, but as it turns out, batteries could benefit from some H<sub>2</sub>O.

By replacing the hazardous chemical electrolytes used in commercial batteries with water, scientists have developed a recyclable ‘water battery’ – and solved key issues with the emerging technology, which could be a safer and greener alternative.

‘Water batteries’ are formally known as aqueous metal-ion batteries. These devices use metals such as magnesium or zinc, which are cheap-

er to assemble and less toxic than the materials currently used in other kinds of batteries.

Batteries store energy by creating a flow of electrons that move from the positive end of the battery (the cathode) to the negative end (the anode). They expend energy when electrons flow the opposite way. The fluid in the battery is there to shuttle electrons back and forth between both ends.

In a water battery, the electrolytic fluid is water with a few added salts, instead of something like sulfuric acid or lithium salt.

Crucially, the team behind this latest ad-



vancement came up with a way to prevent these water batteries from short-circuiting. This happens when tiny spiky metallic growths called dendrites form on the metal anode inside a battery, busting through battery compartments.

Although the new technology is unlikely to replace lithium-ion batteries any time soon, with further research and development, water batteries could provide a safe alternative to lithium-ion ones in a decade or so, says lead author, chemical scientist Tianyi Ma of RMIT University in Melbourne, Australia.

Lithium-ion batteries, which are found in everything from laptops and phones to electric bikes and cars, can overheat and catch on fire in extreme cases. This is because lithium is quite an active metal, which is submerged in an organic electrolyte.

Owing to these safety concerns, researchers have long been trying to devise batteries that use different materials but produce the same performance and have similar longevity.

A major hurdle to using aqueous metal-ion batteries has been dendrite growth. To inhibit this, the researchers coated the zinc anode of the battery with bismuth metal, which oxidizes to form rust. This creates a protective layer that stops dendrites from forming.

The feature also helps the prototype water batteries last longer; retaining more than 85 percent of their capacity after 500 cycles, the researchers' experiments showed.

According to Royce Kurmelovs at The Guardian, the team has so far developed water-based prototypes of coin-sized batteries used in clocks, as well as cylindrical batteries similar to AA or AAA batteries.

The team is working to improve the energy density of their water batteries, to make them com-

parable to the compact lithium-ion batteries found inside pocket-sized devices.

Magnesium is their preferred material, lighter than zinc with a greater potential energy density. Ma says if magnesium-ion batteries can be commercialized, the technology could replace bulky lead-acid batteries within a few years.

Lead-acid batteries have a low energy density, and are used to start petrol or diesel car motors and in large-scale grid energy storage. However, because they contain lead and hazardous acids, they cannot be disposed of and must be recycled at specialist facilities.

Recycling or reusing lithium-ion batteries is also a top priority given projected increases in demand for the batteries and the metals used to make them, as the world electrifies its energy systems to phase out fossil fuels and combat climate change.

"Addressing end-of-life disposal challenges that consumers, industry, and governments globally face with current energy storage technology, our batteries can be safely disassembled and the materials can be reused or recycled," Ma says.

In terms of practical applications, the researchers hooked their battery design up to a solar panel and a 45-watt solar light, which the battery kept illuminated for 12 hours after a day's charge. It's a small-scale demonstration of the potential of 'water batteries' to be used for renewable energy storage, which should encourage more research.

The study has been published in [Advanced Materials](#).

**Science Alert**



# POLICY UPDATES

## Australia

### New law to allow Australian workers ignore office calls after duty hours



Australia will introduce a new law that will empower workers to ignore “unreasonable” calls from bosses after duty hours, with potential fines for employers who violate the legislation.

The government says the bill would protect workers’ rights and help restore work-life balance.

Employment Minister Tony Burke said the government secured support of majority Senators. “A majority of senators have now declared support for Closing Loopholes 2,” he said on X.

Greens leader Adam Bandt also confirmed support for the law in parliament, saying it would give employees the ability to ignore unreasonable contact from employers after hours.

“If you’ve been asked to answer an email, take a call, or edit a doc on your day off, then this one’s for you: The Greens have just won you the Right to Disconnect. Now, you’ll have the right to ignore your

boss when you clock off,” he said in a statement.

“Your boss shouldn’t be able to unreasonably contact you 24/7 if you’re not paid for it. We know it’s bad for stress, health, & relationships - which is why France and over 20 other countries have legislated to protect work-life balance. We’re about to do the same.”

Bandt said Australians work an average of six weeks unpaid overtime each year, adding: “That time is yours. Not your boss.”

Prime Minister Anthony Albanese, commenting on the proposed law, said many companies and businesses have exactly these systems in place in the country.

“What we’re simply saying is someone who’s not being paid twenty-four hours a day shouldn’t be penalized if they’re not online and available 24 hours a day,” he told reporters.

Greens Senator Barbara Pocock said they secured a “right to disconnect,” which means “putting a stop to unpaid overtime, to an unhealthy work-life balance, and to disruptive calls and emails from your boss outside of paid hours.”

Pocock said workers who believe they are persistently contacted by their employers after work hours can take the matter up with them first. But if that does not work, the staffer can approach the Fair Work Commission, which can issue a stop order. It can also enforce the order through other means in case of a breach.

*Anadolu Agency*

## Hong Kong

### Hong Kong lawmakers pass new national security law

Hong Kong’s lawmakers unanimously passed a proposed national security law on top of a similar law imposed by Beijing four years ago that has already largely silenced opposition voices.

“Today is a historic moment for Hong Kong,” said city leader John Lee, who added that the law would come into effect on March 23.

The vote was held in special session one day before the regular meeting of the Legislative Council.

The bill was unveiled on March 8. The legislature, which is packed with Beijing loyalists, accelerated debate after Lee called for the law proposal to be pushed through “at full speed.”

The new legislation paves the way for the government to gain more power to crush dissent in the semi-autonomous southern Chinese city. The law is widely seen as the latest step in a sweeping political crackdown that followed pro-democracy protests in 2019.

The proposed law threatens harsh penalties for a wide range of actions that the authorities call threats to national security, with the most serious, including treason and insurrection, punishable by life imprisonment.

Lesser offenses, including possession of seditious publications, could result in several years in prison. Some provisions allow prosecution for acts committed anywhere in the world.

Critics fear the new law will further erode civil liberties that Beijing promised to preserve for 50 years when the former British colony was returned to Chinese rule in 1997.

Since the massive street protests in 2019 that challenged China's rule over the semi-autonomous territory and led to the imposition of Beijing's national security law, Hong Kong's political scene has changed dramatically.

Many leading activists have been prosecuted. Others have fled abroad. Influential pro-democracy media outlets such as Apple Daily and Stand News have been shut down. The crackdown has caused disillusioned young professionals and middle-class families to flee to the United States, Britain, Canada and Taiwan.

Hong Kong is required by its mini-constitution, the Basic Law, to enact a homegrown national security law. A previous attempt in 2003 sparked massive street protests that drew half a million people. The legislation was forced to be shelved.

There have been no such protests against the current bill, largely because of the chilling effect of the existing security law.

**DW**

## India

### India to enforce migrant law that excludes Muslims



India's government has announced plans to enact a controversial citizenship law that has been criticised for being anti-Muslim.

The Citizenship Amendment Act (CAA) will allow non-Muslim religious minorities from Pakistan, Bangladesh and Afghanistan to seek

citizenship.

The authorities say it will help those facing persecution.

The law was passed in 2019 - sparking mass protests in which scores of people died and many more were arrested.

Rules for it were not drawn up in the wake of the unrest but have now been, according to the country's home affairs minister Amit Shah.

He made the announcement on March 11, writing on social media that Prime Minister Narendra Modi had "delivered on another commitment and realised the promise of the makers of our constitution to the Hindus, Sikhs, Buddhists, Jains, Parsis and Christians living in those countries".

India's home ministry in a statement said that those eligible can now apply online for Indian citizenship. An online portal for receiving applications has already been set up.

The ministry said that there have been "many misconceptions" about the law and its implementation was delayed due to the Covid-19 pandemic.

"This act is only for those who have suffered persecution for years and have no other shelter in the world except India," it added.

The implementation of the CAA has been one of the key poll promises of Mr. Modi's ruling Hindu nationalist Bharatiya Janata Party (BJP) in the run-up to general elections this year.

It amends the 64-year-old Indian Citizenship law, which currently prevents illegal migrants from becoming Indian citizens.

Under the new law, those seeking citizenship will have to prove that they arrived in India from Pakistan, Bangladesh or Afghanistan by 31 December 2014.

**BBC**

## Iran

### Iran unveils plan for tighter internet rules to promote local platforms



A new regulatory directive from Iran's top internet governing body shows how authorities hope to steer Iranians away from foreign platforms and turn them towards local ones.

Iran's top internet policymaking body released a directive earlier this week that stipulates new rules with potentially wide-ranging ramifications for the country's already constrained internet landscape, which the agency says were approved by Supreme Leader Ali Hosseini Khamenei.

The Supreme Council of Cyberspace (SCC) asserted that using "refinement-breaking tools" is now "forbidden" unless the user has obtained a legal permit.

That is the new word Iranian authorities have come up with for virtual private networks (VPNs), online privacy tools that mask the user's IP (internet protocol), which most Iranians use regularly to circumvent heavy internet restrictions.

All major social media platforms, including Instagram, Twitter, YouTube and Telegram, are banned in Iran along with thousands of websites, but they remain highly popular with tens of millions of users - for years prompting users to resort to circumvention tools.



Iran had made the purchase and sale of VPNs illegal in 2022, but news that using them, even without any commercial transaction involved, would also be banned prompted a backlash online.

SCC Secretary Mohammad Amin Aghamiri told state television a day after the uproar that the regulations do not include the general public, and are only directed at top state entities – the office of the supreme leader, the presidency, the judiciary and the parliament, among others.

But regardless of whom the VPN ban covers, the SCC directive contains other regulations that call for large-scale changes in Iran’s internet landscape.

For one, it asks the culture ministry to collaborate with the economy and information and communications technology (ICT) ministries to come up with a plan in one month that would incentivise content creators and businesses active on foreign platforms to stay “strictly on local platforms”. The goal: to bring at least half of the target audience to local platforms within six months.

Moreover, the ICT ministry has been tasked with offering “comprehensive and essential government services” on local platforms “exclusively”, with at least two services ready within six months.

Some of this has been in the works for several years. The Iranian state has been working on a “National Information Network”, obligating websites and services to position their servers inside Iran, limiting some government services only to local platforms, and making global internet traffic cost twice as much as local traffic to incentivise using local services.

Another part of the SCC directive could also have a significant impact on how social media platforms are used in Iran.

It stipulates that authorities must provide technical capabilities that would allow Iranians to access “useful foreign services” in the form of “governable formats”.

This, it said, could include negotiations for foreign platforms to establish representative offices inside Iran, in addition to “windows of access” baked into local platforms, and “shells” of foreign platforms that would not be blocked like the main versions.

No foreign companies running social media platforms have agreed to place representatives in Iran – that would need to be accountable to the Iranian state – and major brands like United States-based Meta have said they are not interested.

As for the so-called shells, Iranians have experienced them before, and have been exposed to breaches of privacy as a result.

Now, the Iranian state wishes to officially endorse such shells, essentially inviting people to use them instead of the main apps which will remain blocked.

*Al Jazeera*

## **Japan**

### **Japan’s ruling party pushes for AI legislation within 2024**



Japan’s ruling party will propose that the government introduce a new law regulating generative artificial intelligence technologies within 2024, the Nikkei business daily reported.

To address issues surrounding AI such as disinformation and rights infringement, the Liberal Democratic Party’s AI project team will draft preliminary rules, including penal regulations, for foundation model developers such as Microsoft-backed (MSFT.O), opens new tab OpenAI, the Nikkei said.

The European Union earlier this month moved a step closer to adopting rules governing the use of AI models after EU countries endorsed a political deal reached in December.

Other governments including the United States and China are exploring ways to regulate the technology.

*Reuters*

## **New Zealand**

### **New Zealand government to ban disposable e-cigarettes**

The New Zealand government said it will ban the sale of disposable e-cigarettes, increase fines on retailers that sell to those younger than 18 years old and better regulate retailers.

The New Zealand government has received significant criticism for rolling back a world-first law banning tobacco sales for future generations. It has said it is committed to reducing smoking but is just taking a different approach, including further regulations around vaping.

“While vaping has contributed to a significant fall in our smoking rates, the rapid rise in youth vaping has been a real concern for parents, teachers, and health professionals,” said Casey Costello, associate minister of health.

Under the new rules, fines for retailers selling e-cigarettes to

those under the age of 18 will increase, there will be a review of the licensing of vaping retailers, and all disposable vapes will be banned.

“The coalition Government is committed to tackling youth vaping and to continue to drive down smoking rates to achieve the Smokefree goal of less than 5% of the population smoking daily by 2025,” Costello said.

*Reuters*

## Philippines

### Marcos signs law seeking to revive Philippines' salt industry



President Ferdinand Marcos Jr. has signed the measure essentially aimed at giving the Philippines' salt industry a lifeline, Malacañang announced on March 17.

Republic Act No. 11985, also known as the Philippine Salt Industry Development Act, mandates the designation of public lands as salt-production areas, in a bid to increase salt production in the country.

The law tasks the Department of Natural Resources (DENR) and attached agencies National Mapping and Resource Information Authority (NAMRIA) and the Bureau of Fisheries and Aquatic Resources (BFAR) to identify priority areas for salt production across over a dozen provinces, namely:

- Ilocos Norte
- Ilocos Sur
- La Union
- Pangasinan

- Zambales
- Bataan
- Occidental Mindoro
- Oriental Mindoro
- Palawan
- Marinduque
- Quezon Province
- Misamis Oriental
- Antique

Once the selected areas are mapped out, their administrative jurisdiction shall be transferred from DENR to BFAR, which shall then allocate the public lands to qualified salt farmers.

The Department of Agriculture shall provide technical and material assistance to salt farms.

Not all locally produced salt shall be iodized, according to the new law signed by President Marcos.

Only food-grade salt shall be iodized, but salt produced by local farmers shall not be automatically categorized as food-grade.

“Iodization of artisanal and non-food grade salt and salt intended for export is hereby rendered optional in the country. The use of artisanal salt by food manufacturers and food establishments shall be allowed,” the law reads.

Lawmakers have blamed the Ramos administration-era Republic Act No. 8172, or Salt Iodization Law, for killing the industry, as salt producers found it challenging to keep up with the the sophisticated technology and machinery that salt iodization requires.

Other key provisions of the law include:

- the creation of a salt council, to be chaired by the agriculture secretary
- the formulation by the salt council of a salt roadmap
- the creation of a salt industry development task force in every local government unit, “as far as practicable”
- the mandatory use of domestically produced salt in government programs, including the

fertilization of coconut farms by the Philippine Coconut Authority

- the classification of salt as an aquatic resource product exempt from all taxes

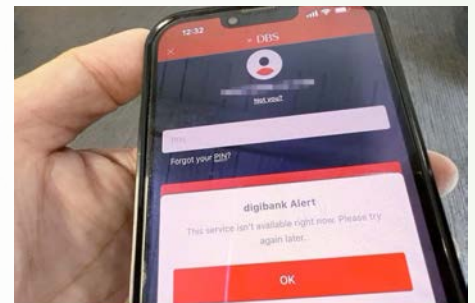
The Philippines has among the longest shorelines in the world, yet it imports up to 93% of its salt.

Urbanization through the years has taken a toll on the industry, as venues for salt farming have been converted into residential and commercial areas.

*Rappler*

## Singapore

### New law mooted to minimise digital service disruptions due to cloud, data centre outages



Singapore is mulling over a new law to hold cloud services and data centre operators to greater accountability, recognising that any failure of their infrastructure could disrupt Singapore's economy and society.

The Digital Infrastructure Act (DIA) comes on the back of recent outages in the banking and healthcare sectors that MPs said have dented public confidence.

“The DIA will focus on digital infrastructure that can cause significant impact on the economy and society, if disrupted,” Minister for



Communications and Information Josephine Teo told Parliament on March 1.

She said that cloud service players and data centres power a wide array of digital services that enterprises and consumers use daily. These include online banking and payments, e-government services, ride-hailing and digital identity management.

“These operators may, therefore, need to meet higher security and resilience standards to reduce the likelihood of systemic disruptions,” Mrs. Teo said during the debate on her ministry’s budget.

The Cybersecurity (Amendment) Bill, to be tabled in Parliament, seeks to compel digital

infrastructure and service providers to report cyber attacks within hours or comply with specified safety standards. Failing to do so may result in penalties.

“While enhancing our cybersecurity posture is important, it is not enough. Past outages in Singapore and elsewhere have shown that disruptions can occur due to non-cyber causes,” said Mrs. Teo.

Thus, the DIA aims to address a broader set of resilience risks faced by digital infrastructure and service providers, including misconfigurations in cloud architecture and outages caused by fires, water leakages and cooling system failures, said Mrs. Teo.

The Cybersecurity

(Amendment) Bill and DIA borrow concepts from similar legislations in the European Union, Germany and Australia that require major outages and cyber incidents to be reported to the authorities, among other obligations.

Players that could come under both legislations in Singapore include data centre operators Equinix and Microsoft, as well as cloud service providers Google and Amazon Web Services.

Mrs. Teo said the cross-border nature of cloud service providers, as well as the trade-offs between mitigating risks and compliance costs need to be considered.

*Straits Times*



## About CACCI

The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) is a regional grouping of apex national chambers of commerce and industry, business associations and business enterprises in Asia and the Western Pacific.

It is a non-governmental organization serving as a forum for promoting the vital role of businessmen in the region, increasing regional business interaction, and enhancing regional economic growth. Since its establishment in 1996, CACCI has grown into a network of national chamber of commerce with a total now of 29 primary Members from 27 Asian countries and independent economies. It cuts across national boundaries to link businessmen and promote economic growth throughout the Asia-Pacific region. CACCI is a non-governmental organization (NGO) granted consultative status, Roster category, under the United Nations. It is a member of the Conference on NGOs (CoNGO), an association of NGOs with UN consultative status.

Membership in CACCI provides businessmen the opportunity for networking with their counterparts in other countries in the region and globally, participation in CACCI annual conferences and training programs, interaction in product and service councils on various industry and service sectors, access to CACCI publications, and participation in policy advocacy work to create a policy environment conducive to private sector growth.