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ASEAN NEWSLETTER



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INDONESIA | PHILIPPINES

Spotlight on Smart Cities Opportunities

ASEAN Leaders organised the [ASEAN Smart Cities Network \(ASCN\)](#) in April 2018, a collaborative platform where cities from 10 ASEAN member states work towards the common goal of smart and sustainable urban development.

These projects offer many opportunities for Singapore companies. For instance, Indonesia's new [Jakarta Smart City](#) project offers opportunities for the adoption of data-driven digitalisation and IoT solutions by Jakarta Smart City office to solve their urban problems and enhance their residents' quality of life. Similarly, the [Cauayan City](#) project in Manila also offers opportunities for innovative solutions to build vibrant and sustainable communities.



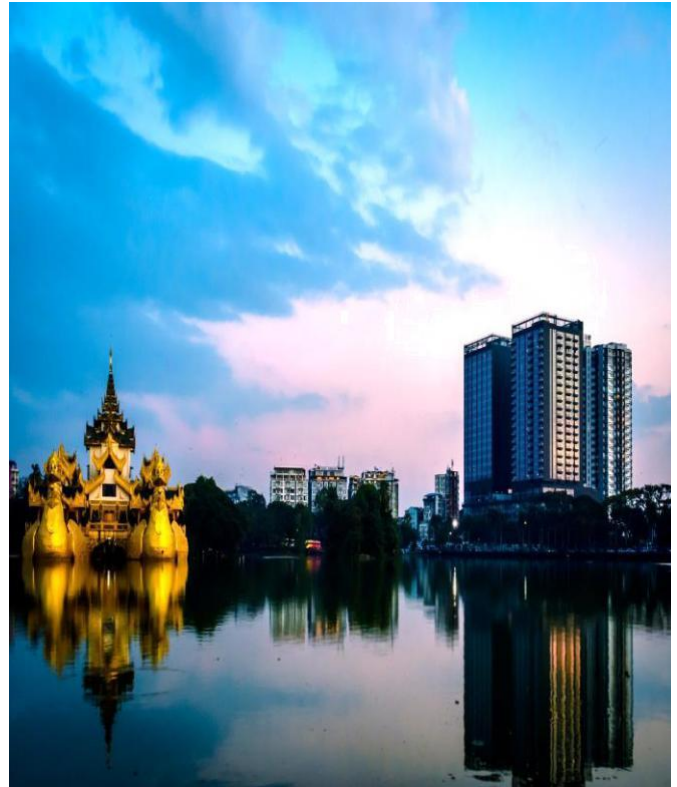


MYANMAR

Market Outlook 2020: Key Sectors

Myanmar's 2020 economic outlook remains positive and offers room for further expansion. Some of the key sectors that will drive [Myanmar's economic growth](#) are infrastructure and energy, wholesale and retail trade as well as service sectors like insurance.

Moreover, Singapore and Myanmar are parties to several ASEAN agreements which give Singapore companies a competitive advantage over non-signatory countries. They can further leverage two bilateral agreements namely the [Double Tax Agreement \(DTA\)](#) and [Bilateral Investment Treaty \(BIT\)](#) (signed recently on 24 September 2019).



Yangon City

VIETNAM

Trade Surplus over the Last Four Years Consecutively

[Vietnam's import-export turnover officially reached US\\$500 billion](#) at the end of 2019, bolstered by its macroeconomic stability, growing manufacturing sector and the outcomes from signing of various Free Trade Agreements (FTAs) including [ASEAN FTA \(AFTA\)](#), [Comprehensive and Progressive Agreement for Trans-Pacific Partnership \(CPTPP\)](#) and [EU-Vietnam FTA \(EVFTA\)](#).

These FTAs have helped to eliminate tariffs and created competitive advantages for many Vietnamese products. Currently, Vietnamese goods are being exported to 200 markets and countries around the world.



Bitexco Financial Tower in Ho Chi Minh City



H.E Mr Sophea speaking at the Cambodia – Singapore Business Dialogue.

CAMBODIA

New Laws to Regulate Investment and Special Economic Zones

His Excellency Mr. Sok Chenda Sophea, Secretary General of the Council for the Development of Cambodia (CDC), the highest decision-making authority for investment in the country, provided updates to the country's [investment and special economic zones laws](#) at the [Cambodia – Singapore Business Dialogue](#) co-organised by SBF and DFDL Cambodia on 15 January.

Singapore companies were [encouraged to invest](#) in Cambodia's tourism and hospitality sectors, such as MICE facilities and mid-scale hotels in city centres, to cater to rising international tourist arrivals.

MALAYSIA

New Opportunities in Aquaculture and Agro-food Processing Industry

SBF, Enterprise Singapore and Seafood Industries Association Singapore co-organised a seminar "Business Opportunities in Sabah's Seafood Industry" on 21 January.

Sabah's Agriculture and Food Industry Minister Datuk Junz Wong shared about the [new opportunities in Sabah's seafood industry](#) and highlighted Sabah's strong reputation in producing organic and high-quality agriculture like fertile volcanic soil and aquaculture products that are free from chemicals and diseases.



Minister Junz addressing the audience at the seminar.



Singapore Business Federation

Latest Events / Happenings

Overseas Market Workshops

According to [SBF's National Business Survey 2019/2020](#), there was a 9% increase in businesses venturing overseas (from 71% in 2018 to 80% in 2019) and majority indicated ASEAN member states like Malaysia (61%), Indonesia (48%) and Thailand (40%) as their top overseas markets.

Participate in our Overseas Market Workshops (OMWs) for [Vietnam](#), [Cambodia](#), [Thailand](#) and [Philippines](#) to understand the emerging business trends, models, technologies etc. In addition, explore potential business partnerships and opportunities with the respective local business communities.

For more information and to register for these OMWs, please click [here](#).





GlobalConnect@SBF

SBF is setting up [GlobalConnect@SBF](#) with the support of Enterprise Singapore, as the one-stop advisory centre for Singapore companies looking to internationalise and venture into key ASEAN markets, frontier and emerging markets, and markets along the Belt and Road.

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