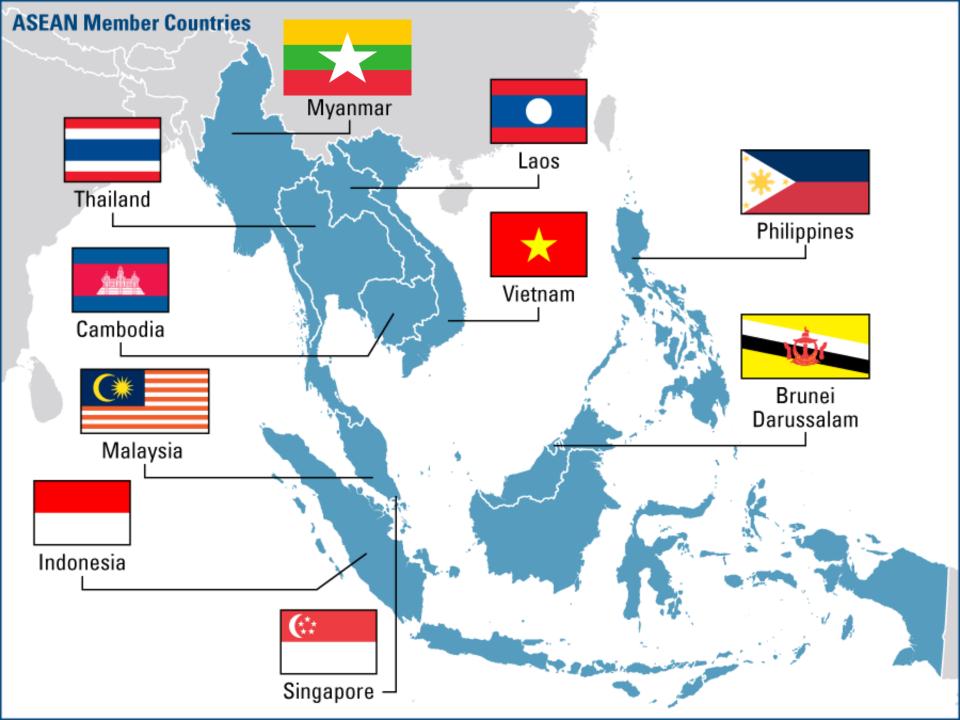
### Trade - ASEAN's Future

#### **Ambassador Ong Keng Yong**

Executive Deputy Chairman S Rajaratnam School of International Studies 27 April 2019



#### **ASEAN's Future**

ASEAN would become the world's fifth-largest economy by 2022.

 ASEAN's middle income class is projected to represent 65% of its overall population by 2030.

- ASEAN has a combined market of over 630 million people:
  - ➤ Increasingly literate; 40% under 30 years of age
  - ➤ Tech-savvy middle-class consumers (400 million by 2020)
- ASEAN digital economy to grow to US\$200 billion by 2025, with e-Commerce accounting for US\$88 billion.

#### **ASEAN: GDP Growth**

COUNTRIES	2014	2015	2016	2016-20 (Average)
Indonesia	5.0	4.7	5.2	5.5
Malaysia	6.0	4.6	4.2	5.0
Philippines	6.1	5.9	6.0	5.7
Thailand	0.9	2.7	3.0	3.6
Viet Nam	6.0	6.4	6.7	6.0
Brunei Darussalam	-2.3	-1.4	1.0	1.8
Singapore	2.9	2.1	2.0	2.6
Cambodia	7.0	7.0	7.0	7.3
Lao PDR	7.4	6.9	6.8	7.3
Myanmar	7.7	8.2	8.4	8.3
Total Average	4.6	4.6	4.5	5.2

Sources: OECD/ADB

#### **ASEAN Trade & Investment**

- ASEAN total trade in goods

- ASEAN total exports of services
  - US\$113.4 billion in 2005 \$\imp\text{US\$360.5 billion in 2017}

- Flows of Inward FDI to ASEAN

# Intellectual Property Protection

More Growth



More Businesses



More IP Protection

#### **Promote IP Protection**

- Invest in Infrastructure
  - Physical
  - Software

Build network and partnership

- Invest in skills development
  - Education
  - Science, technology, engineering, mathematics (STEM)



## ASEAN THAILAND 2019

ADVANCING
PARTNERSHIP FOR
SUSTAINABILITY

Thank You