



CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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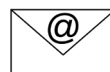
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CACCI Conference registration now open



The Victorian Chamber of Commerce and Industry (VCCI) has officially opened the registration website for the upcoming 36th CACCI Conference, which will be held at the Melbourne Convention and Exhibition Centre on November 28 to 29, 2022.

Interested parties are urged to register now at <https://www.victorianchamber.com.au/event-information/36th-cacci-conference> and avail of the early bird rates until October 17.

Attendees may also email events@victorianchamber.com.au to request invitation letters

needed to process their entry visas to Australia.

The theme of this year's conference is "Emerging Powerhouses: How chambers of commerce will define the new economy". Hear from renowned local and international speakers while exchanging ideas with business leaders from across Australia and the Asia-Pacific region. Guests will have the opportunity to network and make new business connections at a welcome reception on day one, followed by a Gala Dinner on day two at Crown Axiom. For the full conference program, please click [here](#).

Ticket prices from the conference range from AUD\$570 (early bird rate) to AUD\$670 (standard rate). Group bookings of five or more get an additional discount. Ticket prices include the 2-day conference, Welcome Cocktail Reception on November 28, and Gala Dinner on November 29. Partner tickets solely for the Gala Dinner are also available for AUD\$220.00.

CACCI to host Smart Solutions webinar on October 4

CACCI will be holding a webinar on ***"Smart Solutions for Better Business: Is Your Enterprise Future-Ready?"*** which will be held on **October 4, 2022 at 2:00 PM Taipei time (GMT+8)**.

To register for free, please visit <https://bit.ly/SmartBizSolutions>.

The webinar, which is co-hosted by the Chinese International Economic Cooperation Association (CIECA-Taiwan), Importers Exporters Association of Taipei (IEAT), and Taiwan Smart Solutions (TSS), aims to introduce successful cases of smart solutions in various fields of business. Experts will be invited to present various smart solutions applicable to business and provide the

opportunity to discuss potential collaboration among businessmen in the Asia-Pacific region.

The 90-minute session will be moderated by **Herman Sameisky**, the International Director of Taiwan Smart Solutions Association (TSS). Mr. Samiesky is a technical communicator and data analyst who has previously worked for Google and Amazon.

James Chiao, Chairman of the Asian ICT Council at CACCI and the Smart Cities Committee at CIECA-Taiwan; Founding President of Taiwan Smart Solutions Association (TSS); and CEO of Smart Cities Consulting, Ltd, Co. will talk about the **COVID-19 Pandemic's impact on and**

opportunities for businesses. In particular, he will discuss the digital transformation of businesses, how smart solutions can optimize them, and how glocalization is a win-win business model for international partnerships.

The session will then delve into case studies of smart solutions for businesses.

Joni Kuo, Chairman of Softfoundry International Pte Ltd., will introduce FacePro “5G+AR Remote Xpert” Smart Service,” which enables experts to remotely guide on-site personnel with 4K ultra-high-definition video from the first perspective and conduct troubleshooting and maintenance, which not only improves maintenance efficiency and ensures safety, but also results in a sharing of expertise and technology.

SMART SOLUTIONS FOR BETTER BUSINESS
Is Your Enterprise Future-Ready?
 4 OCTOBER 2022 | 2:00 PM TAIPEI TIME (GMT+8)

BUSINESS CASE STUDIES

- JAMES CHIAO**
Chair, CACCI Asian ICT Council
COVID-19 PANDEMIC: IMPACT ON & OPPORTUNITIES FOR BUSINESS
- JONI KUO**
Chairman, Softfoundry International
5G-AR Remote Smart Service
- SHAO-JEN WENG**
CEO, Healthcare Systems Consortium (HSC)
Healthcare Trends & Innovation
- BRUCE KING**
Marketing Director, GoodLinker Co., Ltd.
Digital Transformation for SMEs

MODERATED BY:
HERMAN SAMEISKY
International Director, Taiwan Smart Solutions
Big Data Expert, Amazon / Google

REGISTRATION:
ZOOM
<https://bit.ly/SmartBizSolutions>

Logos: CACCI, CIECA TAIWAN, IEAT, TSS (Taiwan Smart Solutions)

worldwide.

Bruce King, Marketing Director of GoodLinker Co., Ltd., will look into the two common barriers manufacturing SMEs face in reaching digital transformation to be smarter and more efficient. He will also tackle the benefits of Industry Internet of Thing (IIoT), and the service model with glocalization eco-system. Examples of different industry application cases will also be presented.

The session will conclude with a Q&A.

CACCI Joins 20th Meeting of the Joint Business Councils



Mr. George Abraham, Chairman of the CACCI SME Development Council, represented CACCI at the 20th Joint Business Councils (JBC) Meeting held virtually on September 9, 2022. The meeting provided opportunity to JBC members to provide updates to the ASEAN Business Advisory Council on their recent and upcoming activities. Mr. Abraham briefed them mainly on preparations for the 36th CACCI Conference to be held in Melbourne, the activities of its various Product

and service Councils such as the Young Entrepreneurs Group of Asia Pacific (YEGAP) and the Asian ICT Council, the Workshop on Introduction to the Chamber Model Innovation jointly held with the Dubai Chambers, participation in the B20 Indonesia activities as well as in other events conducted by other organizations. CACCI is an Associate Member of the JBC.

CACCI and Dubai Chambers Hold Workshop on CMI

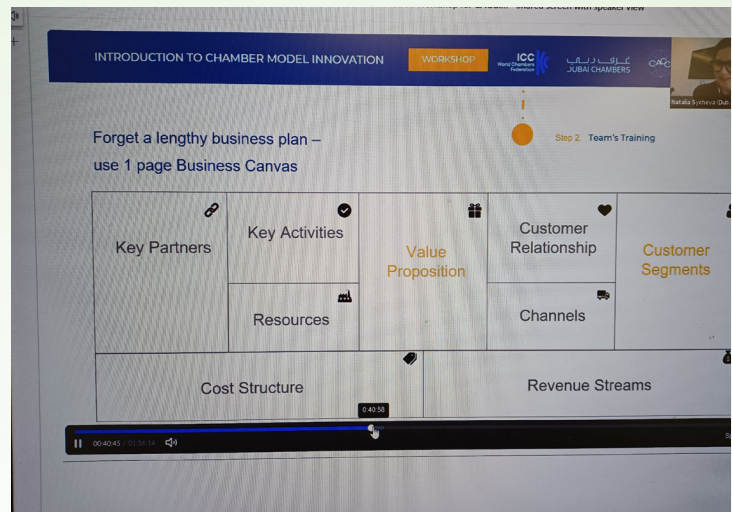


The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) and Dubai Chambers jointly conducted a virtual Workshop on the Introduction of Chambers Model Innovation (CMI) on September 13, 2002. for CACCI officers and CACCI member chambers. Attended by some 95 representatives of 15 CACCI member chambers, the 1.5-hour webinar aimed to provide a “pathway and tangible solutions to enable CACCI member chambers to start innovating continuously while putting their constituencies’ needs at the forefront of service development.”

CACCI President Mr. Samir Modi delivered the Welcome Remarks at the webinar, and CACCI Vice President Mr. Peter McMullin served as Moderator.

In his Welcome Remarks, Mr. Modi said that chambers of commerce are currently living in times when the world economy is seeing several significant shifts that will impact everyone. Increasing reversal of globalization, increased trade wars, shrinking labor growth, increasing automation – these are just some of the trends that will affect our businesses and strategies, he noted. Given all these drastic changes in the business environment, and as the speed of technology adoption by business and society continue to accelerate, chambers of commerce today are facing the new realities in which their members’ needs evolve rapidly, making the traditional services increasingly irrelevant.

Mr. Modi pointed out that chambers



therefore need to review their approach and strategy of developing and delivering services, with the view to enabling their organization not only to survive but also to thrive going forward. They need to identify a new approach which would enable them to become and remain: (a) relevant by providing only services that meet their members’ current needs; (b) predictive by harnessing data analytics to predict future trends and anticipate their members’ future needs; and (c) skilled by building new capacity and developing talent top down and down to the top.

The CMI framework was pioneered by Dubai Chambers and further refined by the WCF Task Force Chamber 4.0, Mr. Modi said. The methodology could assist chambers in two major ways, namely: (a) redefine the value of chambers to their current and prospective members; and (b) help chambers to focus on businesses’ needs and to become a data driven and resilient organization.

Mr. Modi expressed his hopes that the workshop would serve as the participants’ first step in enabling them to make their respective organizations “not only able to deal with disruptions but become more agile and proactive in identifying new solutions that create value for your members and other stockholders and enhance their competitiveness.”

CACCI Director-General Calls on Australian Representative in Taiwan



CACCI Director-General Mr. David Hsu and other CACCI Secretariat executives on September 21, 2022 called on Ms. Jenny Bloomfield, Australia's Representative in Taiwan, and her colleagues Mr. Brent Moore, Deputy Representative and Senior Trade & Investment Commissioner, and Mr. Dan Bowman, Executive Director, Economic and Policy Section.

During the visit, Mr. Hsu briefed Mr. Bloomfield about CACCI and the participation of Australian businessmen in its activities through the Australian Chamber of Commerce and Industry (ACCI). They also took the opportunity to inform Ms. Bloomfield of the upcoming 38th CACCI Con-

ference to be held on November 28-29, 2022 in Melbourne, Australia with the Victorian Chamber of Commerce and Industry as the host organization. They told her that CACCI members who plan to join the Melbourne Conference – especially members of the CACCI Young Entrepreneurs Group of Asia Pacific (YEGAP) – have expressed interest to meet Australian young entrepreneurs and relevant local government officials and visit Australian companies, including start-ups and those involved in innovative industries. The CACCI officers also introduced to her the CACCI study on “Rebuilding the World Trading System” and presented her a copy of the study.

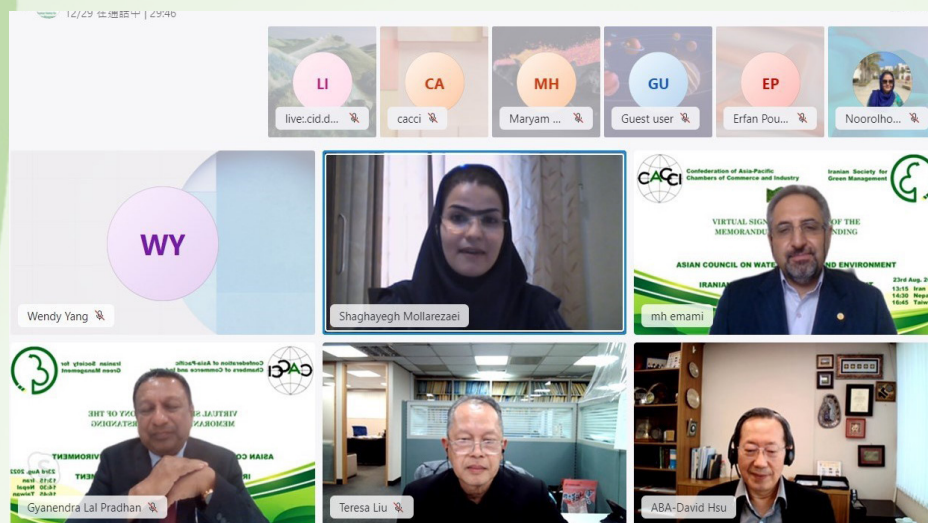
In response, Ms. Bloomfield offered the assistance of her office in setting up meetings of interested CACCI officers and members with Australian businessmen, business organizations, or government officials while they are in Melbourne for the Conference. She pointed out that Australia is a reliable supplier of energy and resources not only to Taiwan but other Asian countries as well, and that Australian interests with many Asian countries intersect across many areas such as education and vocational skills, energy innovation and investment, biotechnology, and smart cities, among others

CACCI meets with Malaysian Friendship & Trade Centre



CACCI Secretariat officers led by Director-General Mr. David Hsu joined the luncheon meeting hosted by CTBC Bank on September 15 for representatives of the Malaysian Friendship & Trade Centre in Taiwan, namely, Director Ms. Syakella Zakaria, Director for Economics Ms. Syajaratud Durri Abdullah, and Director of Trade Ms. Aninawati Saleh. Among others, Mr. Hsu discussed with the Malaysian officers on how to get Malaysian business organizations can get more actively involved in CACCI activities.

ACWEE Signs MOU with ISGM From Iran



The Asian Council on Water, Energy and Environment (ACWEE), one of the Product and Service Councils established under the CACCI umbrella, has signed a Memorandum of Understanding (MOU) with the Iranian Society for Green Management (ISGM), a non-profit organization registered under the Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA), CACCI Primary Member from Iran.

The signing ceremony was held virtually, with ACWEE Chairman Mr. Gyanendra Lal Pradhan from Nepal and ISGM President Mohammad Hasan Emami signing on behalf of their respective organizations.

ISGM President Mohammad Hasan Emami in his Message at the signing ceremony said that since its establishment 16 years ago, the ISGM has been active on green intelligence, carbon footprint calculation, water footprint calculation, green hospital, green hotel, green industry, product life cycle assessment, as well as expert training, green assessor and issuing green certification for organizations. He added that ISGM has also tried to strengthen the green culture in Iran by holding national and international conferences and producing books and articles. He said that ISGM considered it an honor to be able to influence sustainable development at the national and international level with the support of ACWEE. "Our goal of signing the MOU is to develop common experiences and knowledge and support

the economy and environment together," he remarked.

ACWEE Chairman Mr. Gyanendra Lal Pradhan in his Welcome Statement noted that given the continuing rapid economic growth of Asian countries, the development of clean water, energy and environment is crucial for the further development of their economies. Hence, he said he was very pleased to sign an MOU with the ISGM, pointing out that the ACWEE and ISGM share the same objective: Both organizations aim to serve as platforms to help promote the interest of their members, which are composed mainly of businessmen in the water, energy, and environment sector from their respective regions, Mr. Lal Pradhan said. To achieve this common aspiration, ACWEE and ISGM have therefore agreed to come together to sign the MOU to further concretize partnership between the two organizations, he added. He said that the ACWEE certainly looks forward to working with ISGM in pursuing the tenets of the MOU that will redound to the benefits not only of their respective members, but the whole global village as well.

In his Welcome Remarks, CACCI Director-General Mr. David Hsu pointed out that water, energy, environment and green natural resources have been important subjects to mankind particularly since the start of the 20th century. The growing climate change and the recent floods and drought happening in many countries and

regions around the world have further highlighted the worsening situation. Mr. Hsu added that many agencies are committed to addressing the problem or to mitigating its negative impact on the environment, and expressed his hopes that the signing of the MOU between ISGM and ACWEE will help contribute to achieving this important objective.

For his part, CACCI Deputy Director-General Mr. Amador Honrado said that as one of the Product and Service Councils of CACCI, the ACWEE plays an important role in promoting the development of the water, energy and environment in the Asia-Pacific region and encouraging business interaction among CACCI members in this sector. He thanked ISGM for reaching out to CACCI – and to the ACWEE in particular – in its efforts to have greater cooperation with other organizations in CACCI member countries with similar objectives as its own, and expressed confidence that the signing of the MOU between ISGM and ACWEE will be mutually beneficial to both organizations and to

their respective members.

Under the MOU, ISGM and ACWEE agree to:

1. Facilitate interaction between their members in order to encourage strategic alliances and networking among themselves.
2. Jointly develop and promote training and capacity-building programs to enhance the professional and institutional capability of their members and other institutions that share the same objectives.
3. Co-organize, collaborate, and assist each other in conferences and forums on water, energy and environment and related topics and issues.
4. Explore other areas of cooperation such as information exchange, publications, research and studies and other appropriate endeavors deemed beneficial to their respective members.

Third Session of YEGAP Talks Features YEGAP Chairman

Mr. Mangesh Lal Shrestha, Chairman of the Young Entrepreneurs Group of Asia-Pacific (YEGAP), was the featured speaker of the third session of YEGAP Talks held virtually on September 16, 2022. In his presentation, Mr. Lal Shrestha – who is the Global Vice President (Growth & Artificial Intelligence) at Frost & Sullivan - did not only share his journey as an entrepreneur, but also focused on the transformation from an entrepreneur to a corporate entrepreneur, or what he called as an intrapreneur.



In particular, he shared his experience as a Corporate Entrepreneur by being part of the team tasked with transforming a global organization through visionary leadership, innovation, and change management. Throughout his professional life, Mr. Lal Shrestha has been involved in projects and enterprises that promote his passion for youth & entrepreneurship development along with inno-

vation to contribute and improve social-economic era. Looking forward, he said that there is now a gradual convergence of entrepreneurship and corporate entrepreneurship.

CACCI Director-General Meets with Representative of Korean Mission in Taipei



Mr. Chung Byung-Won, Representative of the Korean Mission in Taipei met with CACCI Secretariat officers led by Director-General Mr. David Hsu on September 23, 2022 at the former's office. Mr. Chung was briefed by Mr. Hsu on CACCI and its various activities to help promote networking and business cooperation among businessmen in the region, and the active role played by the Korean Chamber of Commerce and Industry – one of the founding members of CACCI – in achieving this objective.

Mr. Hsu also informed Mr. Chung of the CACCI Young Entrepreneurs Group of Asia-Pacific (YEGAP) in which Mr. Michael Lee, a young businessman from Korea engaged in education and consultancy, is actively involved as Chairman of its Membership and Partnership Alliances. He likewise took the opportunity to introduce the Asian Bankers Association, one of the Product and Service Councils of CACCI, and the involvement of Korean banks in it.

NEWS UPDATES

Southeast Asia tops worldwide e-commerce growth

Southeast Asia consists of Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam. Five of them are among the fastest growing ecommerce markets worldwide, comprising half of the top 10.

This article will focus on those five: Indonesia, Malaysia, the Philippines, Thailand, and Vietnam.

Until recently Southeast Asia was an ecommerce laggard and overshadowed digitally by China and Japan. Impediments included poor infrastructure, limited internet availability, and consumer skepticism. Most residents have no computer. But nearly all of them now have mobile devices

and thus internet access. Mobile penetration rates for the five countries hover around 100%.

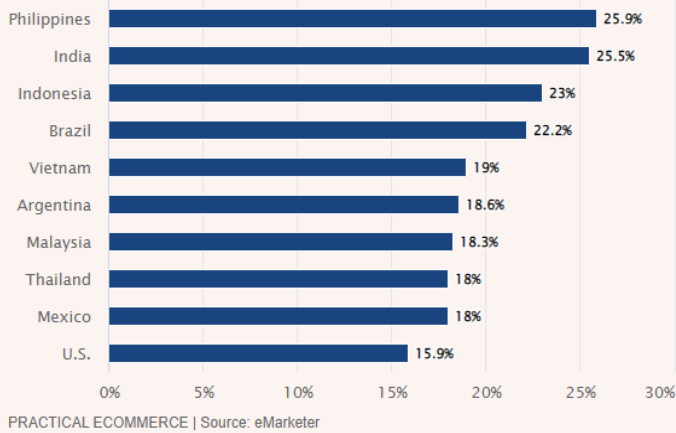
Covid-19 caused a shift in consumer behavior as stores closed in 2020 and 2021. According to a report from Google and Bain & Company, as many as 40 million people in Singapore, Malaysia, Indonesia, Philippines, Vietnam, and Thailand became new internet users in 2020. eMarketer projected the region's 2022 ecommerce sales growth at 20.6%, the highest in the world, totaling \$89.67 billion.

Country Statistics

Unless noted otherwise, the info below is from Statista's ecommerceDB.



Retail Ecommerce Sales Growth 2022: Top 10 Countries
% growth from 2021



*Retail Ecommerce Sales Growth 2022: Top 10 Countries
(Source: eMarketer)*

- **Indonesia**, with a population of 278 million, is the region's largest market for online purchasing with sales of \$43.4 billion in 2021 and year-over-year growth of 32%. The top Indonesian marketplaces in the country are Tokopedia (a local firm), Shopee, China-based JD, and Lazada. Indonesia has a 73.7% internet penetration rate. Electronics and furniture are the main product categories.
- **Malaysia's** population is 32.8 million. 2021 ecommerce sales were \$6.3 billion, 15% higher than 2020. Shopee is the most visited marketplace, followed by local platform PGMall, which partners with JD. Electronics and fashion are the top two purchase categories. The country has an 89.6% internet penetration rate.
- **Thailand**, with a population of 70 million, had ecommerce revenue of \$10.5 billion in 2021 and year-over-year growth of 28%. JD, Shopee, and Lazada are the most popular marketplaces. Electronics and personal care are the main product categories. Thailand's internet penetration is 77.8%.
- **Vietnam** has a population of 98.2 million and 2021 ecommerce revenue of \$8 billion, 24% higher than in 2020. The top marketplaces are Shopee and two local providers: The Gioi Di Dong and Dien May Xanh. The country has 73.2% internet penetration.
- The **Philippines**, with a population of 112.7 million — second to Indonesia — has relatively low ecommerce engagement. 2021 revenue estimates vary from \$5.5 billion (Global Data)

to \$12 billion (Statista). Shopee and Lazada are the two leading marketplaces. The Philippines has the lowest internet penetration at 68%.

Marketplaces

Lazada, owned by the Alibaba Group, has a presence in Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam. Once the largest marketplace in the region in terms of customers, Lazada has been overtaken by Shopee.

Nonetheless, LazMall connects shoppers to over 32,000 leading international and local brands. It sells goods in electronics, automotive, fashion, health and beauty, and groceries. It reportedly has the strongest logistics network and fastest shipping in the region. LazMall generates roughly \$1.5 billion in annual sales, making it the biggest ecommerce website in Southeast Asia by revenue. Lazada gets over 50 million visitors monthly and offers a custom fulfillment service.

Shopee, founded in Singapore, operates throughout Southeast Asia as well as Taiwan, Brazil, and a few other countries. It began as a consumer-to-consumer marketplace but has evolved into a business-to-consumer model while still offering C2C services. Facing high inflation, in June Shopee laid off staff in Indonesia, Thailand, and Vietnam. It shut down Mexico operations this month.

Shopee has logistics partnerships with local companies where it operates. Its payment system, ShopeePay, is an integrated mobile wallet. In March, Shopee partnered with 2C2P, a global payments platform. The partnership allows ShopeePay as a payment option for 2C2P's extensive merchant network across the five markets in Southeast Asia.

Tokopedia was founded in 2009 in Indonesia as a C2C marketplace. Tokopedia has evolved to help small Indonesian street vendors sell their products across the country, which consists of 17,000 islands. The site now has 12 million merchants. Last month it introduced GoPayLater Cicil, a buy-now-pay-later service.

Tokopedia works with 13 logistics and fulfillment providers for same-day delivery. Merchants can store their products in Tokopedia warehouses located throughout Indonesia. The company's advertising platform helps merchants promote their businesses and products.

Practical Ecommerce



More investors braving risk factor to make an impact in Asia

Asia is gaining ground as a destination for environmental, social and governance (ESG) investments, even though the region's emerging markets are still relatively less mature.

The International Finance Corporation (IFC) has identified East and South-east Asia as “among the fastest-growing regions for impact investments”, said Justin Pooley, ESG manager for Asia and the Pacific at the World Bank-linked institution.

But he warned that the region remains “under-represented” despite its population size and its “needs and opportunities”. “While ESG investment opportunities have been widely recognized and leveraged in some countries, considerable untapped opportunities still exist in countries such as India, Bangladesh, Thailand, and Indonesia,” Pooley said.

Stephen Lee, director of private equity impact investing at Nuveen, noted that the firm's own investors may “perceive Asian markets to be differentially risky”, which is a challenge.

“We have to continue to make the case that their perception of risk does not match the reality we observe in these markets – and that there are very attractive investment opportunities that can generate strong financial results alongside significant social and environmental results,” Lee said. “We expect ASEAN to continue to mature in terms of information sources and opportunities for ESG and impact investment.”

On the United Nations Development Programme (UNDP) platform for Sustainable Development Goals (SDG) investment, Asian markets are making up a growing share of the more than 20

country-specific SDG Investor Maps. Beyond India and China, the investor guides have branched out into regional markets such as Indonesia and Sri Lanka.

Aphinya Siranart, head of exploration at UNDP Accelerator Labs, called SDG impact investment “one of our strategic priorities”, and told *The Business Times* that maps for Vietnam, Laos, the Philippines and Malaysia are already in the pipeline.

“The readiness of each country is different and that's why the launching timeline for each country is different,” she said, pointing to both internal factors such as UNDP capacity, as well as the availability of data for countries under consideration.

The UNDP's Thailand SDG Investor Map, unveiled in July, identified 15 investment areas such as telehealth, business micro-credit, eco-tourism, and “alternative proteins”.

The map for Cambodia, published in end-August, spotlighted a similar number of investment areas, as well as 10 so-called “white spaces” that “require more private sector participation or a scope for more policy support” to achieve growth potential.

Public-private partnerships for digital learning, consultancy services for energy efficiency, and the development of a “small and medium enterprise cluster park” focused on agriculture were among the investment white spaces identified.

“The market intelligence generated by the map will guide private-sector investors looking to invest sustainably, profitably, and with the confidence that the sectors identified respond to the national development priorities,” UNDP Cambodia resident representative Alissar Chaker said in a press statement at the time.

Said Janette Hall, director of investment funds and special initiatives division at the Asian Development Bank: “The UNDP platform will become particularly valuable from an Asian perspective, when it expands to reflect a growing range of opportunities in the region.”

She noted that emerging markets in the Asia-Pacific “are less developed”, with fewer publicly listed companies and lower ESG disclosure rules.

“However, Asia offers ample opportunities

for scaling up ESG investments and financing in climate-related sectors such as renewable energy,” she told BT.

Other sectors that she cited include green infrastructure – such as transport and the built environment – as well as agri-business, health, education, and small-business financing.

She also noted that “there is significant room for expansion” in ESG-related exchange traded funds (ETFs) for emerging Asia, given how mutual funds and ETFs let investors of all sizes “easily gain exposure to balanced portfolios of listed ESG-related stocks”.

The Business Times



Taiwan’s Chinese International Economic Cooperation Association (CIECA) launched the Taiwan-Lithuania Business Club on September 15, with Lithuanian and Taiwanese dignitaries and business delegations in attendance.

The establishment of the club was sponsored by the Ministry of Economic Affairs’ Bureau of Foreign Trade.

Among attendees at the launch were bureau Deputy Director-General William Liu and Lithuanian Vice Economy and Innovation Minister Karolis Žemaitis.

A delegation made up of representatives from the Baltic state’s bioscience and laser technology industries also attended as part of the group’s seven-day visit to Taiwan, as were individuals from the Lithuanian Confederation of Indus-

trialists, the Export-Import Bank of the Republic of China, and Fortress Group, a Taiwanese company based in Lithuania.

Addressing attendees, Žemaitis said in his short stay in Taiwan, he has already witnessed the great strides companies from both nations have made to bring the countries together and ensure mutually prosperous cooperation and partnerships.

Meanwhile, Liu praised the Baltic state’s innovative companies, referencing a visit to Lithuania where he witnessed the recycling of plastic bottles into materials used in EV bus production.

The club was founded to explore the potential of Lithuanian innovation and to cement partnerships in investment, trade and industry, Liu added.

Speaking with CNA, Fortress Group founder Waylon Yeh said entering the Lithuanian market also provides a new entry point into Eastern European nations and perhaps even the European Union.

Yeh, who is one of Taiwan’s first entrepreneurs to invest in the Baltic state, explained that Lithuania has an abundance of resources that provide opportunities to expand into other European markets, even though it might take some time to achieve.

In related news, the Ministry of Foreign Affairs MOFA announced that a Lithuania Lifestyle Festival will be held from Sept. 16-29 at the Breeze Super Nanshan Store.

MOFA Department of International Cooperation and Economic Affairs (ICEA) Deputy Director-General Isaac Chiu said thanks to governmental and private sector efforts in both countries, bilateral relations between Taiwan and the Baltic state will expand from business-to-business to business-to-consumer.

The festival is an example of this achievement, as it is organized by ICEA and Lithuania’s Public Institution Rural Business and Markets Development Agency (LitFOOD), Chiu said.

The festival will promote products from 12 of Lithuania’s lifestyle companies, as well as featuring the signing of a Memorandum of Understanding between the ICEA and LitFOOD on Sept. 16.

CNA

Permanent migration increase a win for Australia: ACCI



A boost to Australia's permanent migration intake by 35,000 up to 195,000 a year, and a \$36.1 million increase to departmental funding to clear visa backlogs will be instrumental in resolving Australia's chronic skill shortages.

Welcoming the announcement, ACCI chief executive Andrew McKellar said the policies represented a significant advocacy win for the chamber movement which had been campaigning for an increase to the migration cap since August last year.

"Changes announced by the government are a win, not just for businesses, but for all Australians," Mr. McKellar said.

"Businesses of every size in every sector are reporting significant barriers to getting the skilled workforce they need, forcing them to operate below capacity or close their doors entirely.

"With labour and skill shortages at their most severe levels in 48 years, raising the migration intake and addressing protracted visa processing times will be essential in addressing unmet labour demand.

"Australia has grown and thrived because we have attracted the most talented people to our shores. However, in recent years, the system has fallen short on delivering the demands for society, our businesses, and our workers.

"As the global race to attract skilled migrants heats up, we cannot risk getting left behind.

"Government must make it easier to access the best in global talent and expertise. For business, this means access to a simple, affordable, and responsive migration system.

ACCI News Release

PCCI pushes for nationwide satellite internet



The Philippine Chamber of Commerce and Industry (PCCI) said it was working on establishing a satellite internet network covering different areas nationwide to promote economic recovery and inclusivity in isolated areas of the country.

Perry Ferrer, director for innovation, digital economy and science and technology of the PCCI, said that the trade group was ready to launch the first phase of a proof of concept for this connectivity project.

"Phase 1 of the [proof of concept] will set up internet via satellite in six geographically-isolated and disadvantaged areas in the country, divided equally among the three main islands of Luzon, Visayas and Mindanao," the group said in a statement.

The PCCI added that phase 2 of the project would see the Philippines have its own dedicated satellite for this service.

A working team is set to be formed by the PCCI and Department of Information and Communication Technology (DICT) to launch the project.

This project was discussed in a meeting between Information and Communication Secretary Ivan John Uy and PCCI president George Barcelon.

Other industry leaders present in the discussions include Semiconductor and Electronics Industries in the Philippines Foundation Inc. president Dan Lachica and Philippine Exporters Confederation Inc. president Sergio Ortiz-Luis Jr.

The trade group of manufacturers and exporters said the adoption of digital technology is crucial for an economic reboot postpandemic, adding that a robust and affordable infrastructure is necessary for this recovery.

Philippine Daily Inquirer



FPCCI urges government to support SMEs

The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) urged the government to facilitate Small and Medium-sized Enterprises (SMEs) and to take concrete steps to increase exports and develop the IT sector.

“SMEs are the backbone of the economy and promotion of the sector will reduce the huge gap between imports and exports, thus improving macroeconomic stability,” said FPCCI Regional Chairman Muhammad Nadeem Qureshi.

He expressed these views in a meeting with Small and Medium Enterprises Development Authority (Smeda) CEO Hashim Raza and Punjab Small Industries Corporation (PSIC) Environmental Specialist Shahbaz Ali Khan at the FPCCI regional office in Lahore.

Nadeem Qureshi said that non-traditional products and new markets would have to be found to increase exports, and industries should be promoted for import substitution. Additionally, an industrial estate should be set up for SMEs so that they can be provided with all facilities in one place.

He also identified SMEs as the main source of reducing poverty and expanding the national economy through job creation. However, certain regulations or interventions are still required to boost this sector.

He said the government should reduce energy prices, which were increasing the cost of doing business and thereby making Pakistani products uncompetitive in the international market.

Hashim Raza assured full cooperation, stating that Smeda is working on building an industrial estate for SMEs.

The Express Tribune



ICCIMA to hold Iran-Poland business forum on October 9

Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) will host a Polish trade delegation in an Iran-Poland business forum at the place of ICCIMA on October 9.

The delegates, headed by the deputy chairman of the Polish Chamber of Commerce, are active in the fields of medicines and medical equipment, veterinary equipment, trade and commercial services, coal, marketing, oil and gas and petrochemical infrastructures, production and industrial machinery, water and sewage management, auto spare parts and industrial machines, cosmetic-sanitary, production of electric transformers, sales and services of agricultural machinery, gas distribution systems, livestock and poultry, chemical fertilizers and cargo transportation terminal.

As announced by the spokesman of the Islamic Republic of Iran Customs Administration (IRICA), the country's non-oil export to Poland has recorded 114 percent growth in the previous Iranian calendar year (ended on March 20).

According to Rouhollah Latifi, more than 22,664 tons of non-oil goods, valued at \$53.198 million, were exchanged between Iran and Poland last year, showing a 79 and 28 percent growth in terms of weight and value respectively as compared to the preceding year.

Iran exported more than 18,134 tons of products, valued at \$24,059,957 to Poland in the mentioned year, registering a 145 and 114 percent hike in terms of weight and value respectively, he said.

Poland, being located in the center of Europe, is a suitable point for Iranian traders to enter European markets.

Tehran Times

FBCCI signs MoU with AUW to award annual scholarships



The Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) will award scholarships to 30 female students per year for higher education giving them an opportunity to study at the Asian University for Women (AUW).

The apex trade body of the country on Saturday signed a memorandum of understanding (MoU) with the AUW, reports UNB.

FBCCI President Md Jashim Uddin and AUW Vice-Chancellor Dr. Rubana Huq signed the MoU on behalf of their respective organizations. The MoU will remain effective for five years initially, said the FBCCI.

Asian University for Women seeks to graduate women who will be skilled and innovative professionals, service-oriented leaders in the businesses and communities in which they will work and live, and promoters of intercultural understanding and sustainable human and economic development in Asia and throughout the world.

The FBCCI came forward to enable underprivileged women to access higher study as part of their responsibility to society, the FBCCI chief said while speaking at the signing ceremony.

This initiative will improve women empowerment and participation in the country's development process, the President noted.

Jashim said other countries maintain an intimate relationship between academia and industry and Bangladesh also needs to enhance the collaboration. "Therefore, FBCCI has established linkages with BUET and North South University."

AUW Vice-Chancellor Rubana Huq said underprivileged women have to struggle with many hurdles in accessing higher studies. "Her universi-

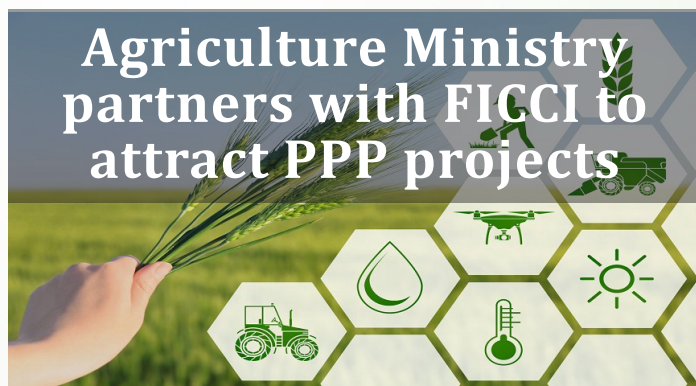
ty aims at inclusiveness to ensure that no women are left behind. Currently, 1300 female students from 19 countries are studying in Asian University for Women," she informed.

FBCCI Senior Vice President Mostofa Azad Chowdhury Babu remembered the significant contributions of the former president late Annisul Huq to the development of trade and commerce and the construction of different chambers' infrastructure.

The founder and CEO of Asian University for Women Kamal Ahmed said that no country can move forward leaving half of the population behind. He also called for ensuring quality education and the universal right to higher education.

Among others, FBCCI Vice President Md. Amin Helaly, Salahuddin Alamgir, Md. Habib Ullah Dawn, MA Razzak Khan Raj, Directors and Secretary General Mohammad Mahfuzul Hoque were also present at the signing ceremony.

The Financial Express



The Ministry of Agriculture entered into a partnership with the Federation of Indian Chambers of Commerce and Industry (FICCI) to attract public-private partnership projects in the sector.

Agriculture Minister Narendra Singh Tomar on Thursday launched a PMU on PPP in agriculture and emphasised the need to strengthen the agriculture sector as it will help in strengthening other sectors as well.

Tomar further stated that the PPP model

can be the ideal model for growth in the agriculture sector and PPP projects must focus on benefiting the farmers through enhancement of their income.

According to the official statement, the primary objective of this PPP initiative is to enhance the income of small farmers by creating additional value, from the provisioning of quality inputs, technology extension to market linkages, and value addition.

Shubrakant Panda, Senior Vice President, FICCI expressed confidence that the PMU initia-

tive for PPP in Agriculture launched today will accelerate large-scale PPP projects in agriculture by leveraging the private sector investments and bringing convergence of government schemes and subsidies.

PPP initiatives are also expected to lead to modernising agriculture practices, building climate resilience among farmers, developing agriculture and rural infrastructure, and increasing agricultural exports, the statement added.

Businessworld

Industry Ministry and FNCCI agree to join hands for economic transformation

The Ministry of Industry, Commerce and Supply and the Federation of Nepalese Chamber of Commerce and Industry (FNCCI) has signed a memorandum of understanding at Radisson Hotel. The MoU was signed between two parties with the aim of implementing a public-private partnership campaign for economic transformation.

The partnership campaign will be implemented by jointly implementing the policies and programs of the Government of Nepal and the programs related to the industry and commerce sector mentioned in the budget, including the main provisions of National Economic Transformation, 2030 announced by FNCCI last year.

Earlier, in its 55th annual general meeting, FNCCI had released the vision paper 2030 with the objectives of increasing the country's economy to 100 billion US dollars within the next decade, creating employment for 2.2 million people in the formal private sector, and reducing the ratio of trade deficit to economy by half.

According to this partnership, FNCCI will prepare suggestions for timely reforms in the existing policy, legal and procedural arrangements related to industry, trade and business to increase private sector investment, production, infrastructure construction and employment, and submit the suggestions to the Ministry as required. The Ministry will assist in incorporating the sugges-



tions submitted by FNCCI into policies and laws as required.

FNCCI President Shekhar Golchha said that a steering and implementation committee will be formed for the effective implementation of the partnership campaign. The committee will consist of representatives of concerned government agencies, FNCCI and other representative associations of the private sector.

Similarly, Chief Guest Industry Minister Dilendra Prasad Badu said that collaboration between the government and the private sector is an important effort in the economic transformation of the country and the ministry is committed to its full implementation.

The MoU was signed by FNCCI President Shekhar Golchha and Joint Secretary Narayan Duwadi and Govinda Karki.

MyRepublica

SPECIAL FEATURE

What's the latest with supply chains?



By Donnie Williams, Executive Director, Supply Chain Management Research Center, University of Arkansas

The turbulence in global supply chains may have diminished since its peak last year, but considerable kinks still remain, and it's estimated that as much as 50% of the current inflation is being caused by supply chain blockages.

Nonetheless, Donnie Williams, executive director of the Supply Chain Management Research Center at the University of Arkansas, says global supply chains have proved more resilient than many expected and are weathering all the changes in workplace practices.

WILLIAMS: The new normal is a constant state of uncertainty. Certainly, things have stabilized some, certainly there's certain sectors where you've seen demand slow down basically in response to some of the inflationary pressures that we have. That's allowed some of the easing of some of the pressures that we've seen on ports and infrastructures.

One of the problems now is that there's quite a bit of inventory build-up, particularly in our retail supply chains, on our warehousing distribution networks. And sometimes there's a mismatch between what customers are demanding versus what retailers are holding. And there are rational behaviors from companies that may seem irrational because they don't want to miss the opportunity to serve a customer, and the effect is to increase inventory to account for supply chain disruptions. We call this the "bullwhip effect."

Throwing Darts in the Dark

However, I think there's been a misunderstanding about supply chains in general, particularly from the U.S. perspective. If you look at the

trade volumes that came through our ports over the past couple of years, it was more than we'd ever seen before, with an increase of 28% more imports in April of 2022 from April 2019. This increase hasn't let up in two years. And if you think about all the pressures of people working from home, of people being sick and having to stay away from work and the stresses that created on labor, yet these supply chains still moved more and brought in more than we ever had before.

There was this big fear that we'd run out of food at some point, but that never happened. And I think that demonstrates that the supply chains were pretty resilient and held up better than what most people actually give them credit for.

Now, it's a matter of trying to navigate what's coming up in the next year to two years. I heard one executive say that trying to anticipate demand moving forward is like throwing darts in the dark, because you can't really look back at historical data — we don't have historical data that demonstrates the environment that we're in now.

BRINK: Where are the top three choke points at the moment?

WILLIAMS: We are still dealing with the uncertainty around lockdowns in China, and the systemic global effect that has on ports around the world. And there are some port backups in Savannah, those are elevated again, while the west coast ports seem to be getting caught up.

The second choke point I am concerned about right now is the supply chain labor market. There has been increasing demand for blue and white collar talent in the supply chain for the last



10 to 15 years. This is causing challenges in capacity, whether you are talking about trucking, distribution or manufacturing.

Then, I think in terms of raw material shortages. The war in Ukraine created bottlenecks in the commodity market, particularly food commodities as Ukraine is a major global supplier of fertilizer and grains. And the semiconductor and precious metals sector is a big concern as companies are still working out plans to handle the shortages for these raw materials in many industries.

Agility Is the Key Word

I don't think it's wise for companies to abandon strategies that have over 30 years of research and practice, however, this once-in-a-generation event has caused companies to reflect on some basic theoretical principles in supply chain management, particularly the idea of agility. Companies are taking a stronger look at that, as the reality is that the closer my manufacturing product is to my customer, the more agile I can be because I don't have to produce as much inventory in order to meet the needs of those customers.

In many cases, companies exposed themselves to too much risk by single sourcing their raw materials or manufacturing capabilities, or not considering the total cost to deliver a product to the customer, which includes transportation, holding and other various costs outside of just the production cost. This is where I believe companies are reevaluating their supply chain network strategies.

BRINK: Does that mean nearshoring is happening in your view?

WILLIAMS: That depends on the products.

It depends on where my raw materials supplies are. This is something that we're going to find out with these semiconductors: Where are the precious metals located that make up the raw materials for these things? In many cases, the U.S. doesn't have those raw materials, and they're not that close. And so in those cases, it may make sense for that particular supply chain to have a global footprint. This is relevant in many industries, whether you are talking about pharmaceuticals, perishable food or precious metals.

People tend to misunderstand and misuse the terms just-in-time, lean manufacturing and lean supply chains. It's important to understand the changing dynamics of customer demand, so that I can respond to it quickly. If I have too much inventory, like we're seeing now, that slows down my operations, and then I can't respond.

Lean is really about getting rid of waste, so that I can understand where my processes are being hindered, where bottlenecks are, and I can implement process improvements that can reduce friction in the flow of goods. This allows a company to respond quicker to the consumer with the actual products that they need. So retailers with excess inventory are going to be discounting all of these products that are clogging up their supply chains, because they are creating bottlenecks and reducing the flow of goods to the consumer.

I don't think just in time is going away. And I don't think companies or shareholders or the general public want companies to hold more inventory, because that's going to drive the cost of goods up, which is going to drive prices up.

Brink News

PRODUCT & SERVICE COUNCILS

Young Entrepreneurs Group of Asia-Pacific

Ten Iranian Young Entrepreneurs selected for TOYP International Event



JCI Ten Outstanding Young Persons (TOYP) held an event on May 1 in which they selected 10 Iranian young entrepreneurs to enter the TOYP international competition. Sina Taghizadeh, a member of YEGAP, was one of the 10 selected entrepreneurs.

Every year, the Junior International Chamber (JCI) selects 10 outstanding young people, between the ages of 18 and 40, who have been able to fulfil the mission of JCI in various ways, to promote the culture of leadership and social responsibility globally. These honorees have become role models for other young people, and their stories of discovery, determination, and ingenuity have inspired others to become better leaders, create better communities, and make a lasting impact. The event is run locally, nationally, and internationally.

Since 1983, JCI has introduced more than 300 people from 57 countries to the world. JCI's main criterion for selecting top youth is the social influence and inspiration of the individual for society and human beings. These people are then



selected to participate in the “TOYP” international competition.

Navid Idris, Secretary General of the International Youth Chamber of Iran, stated that the international event “TOYP” will be held with the participation of 125 countries, and said: Each of the countries can nominate 10 selected young people to participate in the international competition, to compete on the international stage.

Emphasizing that the international arbitration is multi-level, Idris explained: The first level is the selection of 30 world selections from among more than 600 candidates, and finally, 10 world selections will be introduced from among these 30 people.

The announcement of the official results this year, like every year, is at the World Congress of Junior International Chambers of one of the countries, and this year this global event will be held in Hong Kong.

The Secretary General of the International Junior Chamber of Iran pointed out: In the 2022 TOYP event, the world's chosen ones have been invited at the expense of the International Junior Chamber, in addition to taking empowerment courses, they can network with successful young people from other countries, investors, etc.

Emphasizing that we have promised to make Iran's youth global, he said: Accordingly, in this event, we have introduced 10 selected Iranian youth, and regardless of whether these people will be among the world's selected or not, we hope that they will be among the world's selected as in previous years.

Iranian Students' News Agency (ISNA)

Asian Council on Contracting and Construction



GeoSakht Provides Technical Construction Materials of Iran's Biggest Civil Project in Railroad Transportation System

According to Mohammad Reza Ashgbousi, the founder and the chairman of the board of GeoSakht, Tehran-Qom-Isfahan High Speed Train project is a strategic plan in promoting Iran's railroad transportation system. He pointed out with extensive negotiations between the company, the client and the Chinese investor of the project last year, GeoSakht has succeeded in producing and obtaining the approval of the geomat products as a cover for the slopes overlooking the rail.

He explained: "With daily production of 3000 square meters in our factory now, we are able to meet the need of the project."

He continued that based on the investor's remark the production speed and quality have the capacity to be offered to other high-speed train projects of the world as well.

Due to the high technical standards of the project, geomat products constructed by GeoSakht company undergo weekly quality and durability tests in technical laboratories by the third party. Consequently, it obtains the most complete production quality system in the country.

Mr. Ashgbousi has stated that grand project is expected to transfer 16 million passengers annually which is quite noticeable in Iran's railroad transportation system. He added further news of the large-scale project is available at <http://geo-sakht.ir/>

Asian Textiles and Garments Council



Turkiye's garment exporters cut year-end targets due to recession

Turkiye's exporters are revising downward year-end targets because of drop in new orders amid signs of global slowdown and inflation. According to reports, Turkish apparel industry is feeling heat of volatile Europe and has reduced export growth target by 15%. Latest figures indicate that Turkish garment exports remained fluctuating in recent past.

Recently, an office bearer of TOBB (Union of Chambers and Commodity Exchanges of Turkey) Garment and Apparel Council said that the year-end export growth target for the apparel industry has been reduced from 15 per cent to barely any growth at all. He said that there is a slowdown in new orders from the US and European markets in recent months, and hence exports are anticipated to remain flat or only slightly up from last year.

The latest data of Fibre2Fashion's market insight tool TexPro also indicates the same trend. Turkish garment exports increased to \$1.798 billion in June 2022 but had registered a steep fall in May 2022 at \$1.235 billion. Exports were \$1.869 billion in April, \$1.835 billion in March, \$1.655 billion in February and \$1.413 billion in January 2022. Turkish garment exports declined in last three quarterly consecutively. The exports dropped from \$4.944 billion of October-December 2021 to \$4.905 billion in January-March 2022. It further decreased \$4.903 billion in latest April-June quarter.

Turkiye is heavily dependent on European market for garment exports. As per TexPro, Turkiye had exported garments worth \$13.702 billion to Europe out of its total export of \$17.570 billion in 2021. It means the country had exported 77.98 per cent of its garment to a single region. Currently, Europe is facing a series of challenges including supply disruption of crude oil and other commodities which fuelled inflation not only in Europe but also in other regions of the world. Recession knocked the door of global economy when the US Fed and other central banks began to hike policy rate to contain inflation.

Fibre2Fashion News Desk

SME Development Council

Smart tools help SMEs grow amid inflation and cash flow woes



Small and medium-sized enterprises (SMEs) today face new challenges, even as they're recovering from over two years of pandemic disruptions.

"Managing cash flow is one of the biggest priorities for us, and for SMEs in general," says Mr. Brando Tan, director of Band World (Asia), "with global challenges such as high inflation and rising interest rates that will continue in the months ahead, and the rising cost of goods and utilities."

Band World is a Singapore-based wholesal-

er and retailer of musical instruments. The company purchases woodwind and brass wind instruments from across the world and distributes them across South-east Asia.

"As an SME, we have limited cash," he says. "While we definitely want to grow our business and capture opportunities when they arise, we also need to be prudent with our business decisions."

Mr. Tan's sentiment is echoed by others. The ASEAN SME Transformation Study 2022, launched late last month, found that maintaining a healthy cash flow is an immediate business concern for 44 per cent of SMEs in the region.

UOB, professional services firm Accenture and business analytics company Dun & Bradstreet collaborated on the study. It surveyed 1,500 SMEs from Singapore, Malaysia, Indonesia, Thailand and Vietnam, with equal representation from each country.

Over half (54 per cent) of SMEs surveyed said that their existing cash flow can only sustain them for less than six months.

Grow and manage cash flow

To help SMEs manage cash flow more effectively and address other business needs, UOB launched the UOB SME app last month.

The all-in-one banking platform was designed based on insights from the ASEAN SME Transformation study, says Mr. Lawrence Loh, managing director and head of Group Business Banking, UOB.

Through the platform, SMEs can now conveniently view their cash flow, apply for loans, make and approve transactions, and create personalised foreign currency watch lists. They can also access personalised insights and find industry events that are relevant to their business.

"We want to help SMEs stay on top of their business, and focus on their strategies for growth," he says.

Band World is one of the SMEs that took part in the pilot programme of the UOB SME app in June this year. Managing cash flow has been much more convenient since he started using the app, says Mr. Tan.

The app has an interactive dashboard that displays transactions over the past six months.

He shares he can now easily check in on the daily, weekly and monthly cash flow statements of the company. "I am able to have a real-time view of

our accounts and cash positions, without the need to outsource to external vendors,” says Mr. Tan.

Based on the cash flow data, the app also generates curated solutions such as loan financing options, and tips on how SMEs like Band World can improve their business performance.

Mr. Tan notes that the real-time view of business transactions helps him to make strategic business decisions much more efficiently. “These capabilities ensure that we are able to maximise growth without stretching our cash flow,” Mr. Tan says.

Banking on the go

Singapore-based fashion retailer Decks is another SME that has tried out the UOB SME app. Mr. Kelvyn Chee, Decks’ CEO and founder, appreciates the ability to transact on the go. The platform is available on both desktop and mobile.

“The fast-paced nature of my job is such that I’m usually moving between different outlets and ensuring that everything runs smoothly,” he says. “The UOB SME app provides me with greater convenience, financial control and personalised insights that are useful for my business.”

Decks has over 40 outlets across Singapore, with fashion brands such as M)phosis, Surfers Paradise, and Island Shop. The company also has presence in Malaysia, Myanmar and Brunei.

“We source supplies from multiple countries, so managing foreign currency risks is very crucial to the business, given the changing currency environment,” Mr. Chee says. He uses the FX Watchlist feature on the UOB SME app to help him automatically track foreign exchange (FX) rates.

“By setting up a personalised watchlist, I will receive alerts when the currency pair I’m monitoring has reached the desired rate pegged,” explains Mr. Chee. “I am able to seize the best possible rate even when I’m on the move, and this helps to improve our bottom line.”

Empowering SMEs through ecosystems

Through the UOB SME app, fashion retailer Decks has managed to digitalise 90% of its manual transactions. “This has helped us to save on charges relating to cheque issuance,” says CEO and founder Mr. Kelvyn Chee.

More and more SMEs are moving onto digital platforms, spurred by the pandemic, observes Mr. Lawrence Loh, managing director and head of Group Business Banking, UOB.

“While the brick-and-mortar world will continue to exist, a bulk of SMEs’ revenues are now being channelled through digital platforms. They’re also looking at how they can manage their business operations in a more digital way.”

The ASEAN SME Transformation study found that about 45 per cent of SMEs in the region feel the need to transform their business, particularly in the areas of digitalisation and sustainability. Over three in five (66 per cent) said they are keen to invest more in technology, especially in areas such as digital marketing, customer management, network management and operational processes.

“In the past, digital tools and initiatives were considered a good-to-have. But now, it has become an imperative,” says Mr. Loh. UOB is committed to empowering SMEs on their digitalisation journeys, he adds.

The bank is helping to connect SMEs in the region with the wider ecosystem by organising industry events. These events are often held in a hybrid manner, so SMEs can join and share insights no matter where they are. They can also take this opportunity to network with others.

Beyond that, UOB has a team of digital specialists who focus on helping SMEs enhance their digitalisation efforts by connecting them with service providers through UOB BizSmart.

UOB BizSmart, which is integrated into the UOB SME app, comprises a suite of digital solutions to help SMEs manage multiple core business processes such as sales, invoicing, payroll and accounting.

“Embarking on the digitalisation journey with UOB has been enriching for our business,” says Mr. Brando Tan of Band World (Asia). He believes digitalisation is key to thriving in the new normal, “especially if we want to tap on the ASEAN market for expansion”.

“Digitalisation is essential for SMEs because digital channels offer new opportunities, including new distribution channels and customer bases,” he adds. “This enables SME owners like me to focus on decision-making and developing growth strategies.”

The Straits Times

INVESTMENT & JOINT VENTURES



UAE-based IHC Acquires 50% of Kalyon Enerji

Abu Dhabi-based International Holding Company (IHC) acquired a 50% stake in Turkish Kalyon Enerji, a subsidiary of Kalyon Holding that mainly operates in the construction, energy, and aviation industries.

The USD 490 million-transaction includes the photovoltaic power plant project with an installed capacity of 1,347,734 MWp / 1,000 MWe in Konya's Karapinar district, 1 GW capacity-RES wind power plants, 100 MW solar project in Niğde, 50 MW solar project in Gaziantep, among other renewable projects in various cities across Türkiye.

Commenting on the acquisition, IHC CEO Syed Basar Shueb stated, "With this transaction that makes up IHC's second-largest acquisition in the renewables sector to date, IHC is further accelerating its growth in the renewable energy sector by partnering with Kalyon Enerji. This will com-

plement our renewable energy portfolio, which we will continue to grow across different markets".

The power plant project in Konya was established on approximately 20 million square meters of land. The installation and commissioning of 3.5 million panels started in August 2020 and are expected for completion in 2023.

Once completed, the energy equivalent to the one-week need of 50,000 inhabitants will be generated in just an hour, and meet the annual energy needs of approximately two million people. The plant will also eliminate two million tons of fossil waste and carbon emissions.

The deal arrives at a time after the two countries committed to step up cooperation in various fields during their official visits.

Türkiye Investment Office

Honda to set up China venture with Dongfeng, Guangzhou Auto to procure EV batteries

Honda Motor said its Chinese unit will establish a joint venture with Dongfeng Motor Group and Guangzhou Automobile Group to procure batteries for fully electric vehicles.

The automaker's Chinese division has also agreed to strengthen its existing partnership with CATL, the world's largest battery maker, to ensure a stable supply of batteries, it said in a statement.

At present, Honda's joint ventures to manufacture and sell four-wheel vehicles in China, Dongfeng Honda and Guangqi Honda, receive their batteries separately from CATL.

The latest change, however, will allow battery procurement to be centralised through the soon-to-be-launched joint venture to increase efficiency.

Honda will invest 50% into the joint venture while Dongfeng and Guangzhou will each invest 25% into it.

The Japanese automaker later said it had formed a partnership with trading company Hanwa to secure stable supply of metals used in batteries for electrified vehicles.

Reuters



GXS Bank, the digital bank joint venture of ride-hailing firm Grab and Singtel, launched Singapore's first digital bank on Aug 31 for the retail market.

Nasdaq-listed Grab's rapidly expanding financial services have become a key part of its growth strategy as it seeks to offer banking, digital payments, financing, insurance, food delivery and wealth management services.

Grab and tech firm Sea secured "digital full bank" licenses in December 2020, allowing the Singapore-based companies to directly take deposits and offer services locally to retail as well as corporate customers.

"GXS is a homegrown bank on a mission to support the needs of entrepreneurs, gig economy workers and early-jobbers in our community," said GXS Singapore CEO Charles Wong.

GXS has a potential market of around 3 million customers in Singapore under the Grab and Singtel ecosystem, Wong said at the launch.

Singapore already boasts many digital-savvy banks such as DBS Group Holdings and OCBC but Grab aims to appeal to "Gen Z" customers, as well as the gig workers who form the mainstay of Grab's businesses.

GXS Savings Account will be available in Apple's app store and Google Play Store from Sept 5 and will be rolled out progressively - beginning with selected employees and under-banked customers under GXS, Grab and Singtel, it said.

GXS will offer daily interest deposits of up to 1.58 per cent per annum and will have no requirement for minimum deposits, Wong said.

Chin's Ant Group and a consortium comprising Greenland Financial Holdings and others received digital wholesale banking licenses, en-

abling them to serve large clients such as financial institutions and corporates.

GXS and Sea are also expanding in other Southeast Asian countries.

A GXS-led consortium in April obtained a digital banking license in Malaysia, three months after Grab and Singtel bought a 16.3 per cent stake each in PT Bank Fama International to pursue banking opportunities in Indonesia.

Reuters

India's Tata Group seeks joint venture to help make iPhones for Apple

A new report from India says that Tata Group is in talks with Apple supplier Wistron over a possible joint venture that could see it help build iPhones in the country.

According to information, discussions are focused on making Tata "a force in technology manufacturing." The group is India's largest conglomerate and was founded in 1868.

As reported by India's Business Standard, Tata "wants to tap the Taiwanese company's expertise in product development, supply chain, and assembly" as it seeks to become the first Indian company to make iPhones alongside Taiwan's Foxconn and Wistron and other partners.

The report notes that an Indian company making iPhones "would be a massive boost for the country's effort to challenge China" and could also persuade other electronic brands to onshore manufacturing in the country.

Apple has invested heavily in making some of its best iPhones in recent years in India, driven largely by very generous government subsidies. The report says that details of the deal are still to be finalized but could involve Tata buying a stake in Wistron's India operations, building a new assembly plant, or both.

According to the report, the new venture would seek to increase the number of iPhones assembled by up to five times Wistron's current capacity.

iMore

Sequoia India & Southeast Asia's new platform to help SaaS founders expand globally

Venture capital firm Sequoia India & Southeast Asia announced the launch of Pathfinders, a platform that connects early-stage founders from India and Southeast Asia with exceptional operators who can help startups succeed in new markets with a strong focus on the US.

Currently, in beta stage, Pathfinders allows founders and pathfinders to connect and learn more about each other.

The platform brings in "exceptional operators and investors to be matched with SaaS founders to shape their go-to-market strategy, get their initial set of global customers, make key hires, think through product design choices" and among other things learn from global leaders, Sequoia said in a statement.

Bain predicts that Indian SaaS companies will achieve \$30 billion in revenue and capture an 8-9% share of the global SaaS market by 2025. The market cap of all Indian SaaS companies combined is over \$40 billion and the total capital invested in SaaS in the last 5 years is over \$9 billion. India currently has 17 SaaS unicorns.

"Over the past year we have onboarded 25 Pathfinders to the platform to include exceptional executives from unicorns to large tech companies across domains such as sales, marketing, product management and engineering. Six of our companies have already received investments and mentorship from our Pathfinders and feedback has been unanimously glowing. We intend to scale the platform significantly over the next year by onboarding more Pathfinders and portfolio companies," said Harshjit Sethi, managing director, Sequoia India.

The pathfinders are founders/CXOs from some of Silicon Valley's technology companies, including Amit Singh (President, Palo Alto Networks), Oliver Jay (ex CRO, Asana), Param Kalhon (CPO, UiPath) Prasanna Sankar (Cofounder, Rippling), Pratyus Pattnaik (Snr Director of Engineering, Okta), Sandeep Johri (former CEO, Tricentis) and others.

For the Pathfinders, the program represents an opportunity to invest in some of the most promising tech companies from the region alongside Sequoia Capital India & Southeast Asia, at the same terms and with no commercials to Sequoia," the statement further said.

It added that Pathfinders is also entirely pro bono, which means there is no commercial benefit to Sequoia.

Mint

ECONOMIC COOPERATION

Japan, US urged to lead in creating new economic bloc

The creation of economic rules for the Indo-Pacific region must be driven by Japan and the United States, which both put weight on freedom, democracy and other values.

A framework must be developed as a way to

compete with China.

A ministerial-level meeting was held for the Indo-Pacific Economic Framework (IPEF), a new economic bloc initiative led by the United States, and a total of 14 countries, including Japan, the



United States, South Korea and Australia, agreed to enter into formal negotiations. Seven of the 10 members of the Association of Southeast Asian Nations were among them.

Ministerial statements were compiled in four areas: Trade, supply chains for critical goods, a clean economy for decarbonisation and a fair economy for anti-corruption.

The framework allows each country to decide on which areas to participate in. Thirteen of the countries, including Japan and the United States, will negotiate in all four areas. India has decided not to participate in the trade area, but it is still highly significant that 14 countries, which together account for about 40 per cent of the world's gross domestic product, will cooperate in rulemaking.

Fair rules must be established that will lead to economic growth in each country.

In the area of supply chains, participating parties will aim to establish a system for countries to share information and flexibly provide inventories of critical goods in the event of an infectious disease outbreak or a conflict.

In the area of clean economy, countries will promote infrastructure investment and technological cooperation for decarbonization, and regarding trade, they will work on the safe distribution of data and other challenges, according to the statements.

However, the statements did not include the elimination or reduction of tariffs. ASEAN countries hope the U.S. market will be open to them, and some believe they will not see the new framework as that advantageous. It is therefore necessary to work out concrete measures that each country can benefit from.

India is not a signatory of two free trade frameworks — the Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP). Its joining the IPEF negotiations is a welcome move.

The rest of the participating countries should demonstrate the benefits of the IPEF, such as enhanced economic security, and deepen cooperation with India.

The aim of the IPEF is to keep China in check. China is a member of the RCEP and has also applied for membership in the TPP, in an apparent display of its intention to dominate trade in this

region.

However, China has been viewed as problematic due to its unfair industrial subsidies to state-owned enterprises and infringement of intellectual property rights, among other actions. It is undesirable for such a country to take the lead in rulemaking.

There has been concern that the United States would become less involved in Asian economies, since it withdrew from the TPP. It is important for Japan to serve as a bridge between the United States and Asian partners in the IPEF negotiations and to strengthen economic relations.

Yomiuri Shimbun



Türkiye, the UN, Russia and Ukraine signed the “Initiative on the Safe Transportation of Grain and Foodstuffs from Ukrainian Ports” in Istanbul on 22 July to resume exports of Ukraine’s grain through the Black Sea.

President Recep Tayyip Erdoğan and UN Secretary-General António Guterres attended the signature ceremony of the “Grain Shipment Agreement” at the Dolmabahçe Palace along with Russian and Ukrainian delegations.

The document was signed by Minister of National Defence Hulusi Akar on behalf of Türkiye, Defence Minister Sergey Soygu on behalf of Russia, Infrastructure Minister Aleksandr Kubrakov on behalf of Ukraine, and the UN Secretary-General António Guterres.

Speaking at the ceremony, President Erdoğan said, “We are proud of being instrumental in this initiative that will play a major role in solv-

ing the global food crisis, which has occupied the world for a long time, and we expect everyone to honour their signature and act in line with their responsibilities.”

In his speech, UN Secretary-General António Guterres thanked President Erdoğan for his efforts and said, “Today, there is a beacon on the Black Sea. A beacon of hope, a beacon of possibility, a beacon of relief in a world that needs it more than ever.”

The agreement will enable grain to flow from the Ukrainian ports on the Black Sea where about 20 million tonnes of grain is stuck.

Under the deal, a coordination centre will be established in Istanbul to conduct joint inspections at harbour entrances and exits and to guarantee the security of sea lanes.

Turkiye Investment Office



Vietnam came calling for investments to India as representatives of the country’s Khanh Hoa Province visited New Delhi. Speaking at an event organised by the Indian Chambers of Commerce and the Foreign Ministries of India and Vietnam, representatives from both countries set their sights squarely on achieving USD 15 billion in bilateral trade this year.

Vietnam’s Deputy Chief of Mission in India, Do Thanh Hai, pointed out that the visit marked one of the first visits by a provincial delegation from Vietnam seeking increased investment and trade ties.

Bilateral trade volumes between both countries have registered impressive growth in recent years. According to the Indian Embassy in Hanoi,

trade rose by 27% and crossed USD 14 billion during the last financial year. India’s trade volumes with Vietnam are beginning to rival those of established partners like Indonesia and Malaysia.

Vishwas Vidhu Sapkal, Joint Secretary (South) in the Ministry of External Affairs, was optimistic about the future of trade ties. The future of economic ties, he felt, lay in building reliable, resilient supply chains, facilitating long term investments and greater market access while also working to upgrade the regional trade structure. Mr. Sapkal pointed to the upcoming talks on the revision of the India-ASEAN trade in goods agreement as a particular opportunity to expand bilateral trade. In the decade since that agreement was signed, Indo-Vietnamese bilateral trade grew at a staggering Compounded Annual Growth Rate (CAGR) of 19.11%. Only India’s rather miniscule trade with Laos grew faster during the same period.

Mr. Sapkal pointed to agriculture, energy, pharmaceuticals among industries as India’s particular strengths in the trade relationship while. Vietnam’s strengths, by contrast, lay in chemicals and construction.

Speakers at the event pointed to prospects for the future. India’s reputation as a destination for medical tourism and ability in human resource development in fields like information technology would be particularly helpful to Vietnam. The Indian Technical and Economic Cooperation (ITEC), an initiative by the Indian government, has played a key role in this regard in Southeast Asia.

Tourism was cited as another possible avenue for growth in economic activity. In 2019, approximately 170,000 Indians visited Vietnam.

According to the ministry of External Affairs, “India’s investments in Vietnam are estimated at around US\$ 1.9 billion including investments routed through third countries.” These investments are to be found in “energy, mineral exploration, agro-processing, sugar, tea, coffee manufacturing, agro-chemicals, IT and auto components.” By contrast, an MEA briefing note added, “Vietnam has six investment projects in India with a total estimated investment of US\$ 28.55 million, primarily in the areas of pharmaceuticals, information technology, chemicals and building material.”

Mint

Thailand, Vietnam, Myanmar deepen Russia ties to blunt economic woes



From wooing more Russian tourists to boosting trade, Southeast Asian nations are bolstering economic ties with Russia in hopes of curbing inflation and spurring their recovery from the COVID-19 pandemic.

The U.S. and European countries have imposed sweeping sanctions on Russia in response to its invasion of Ukraine. But these efforts could be hindered by emerging nations as they prioritize addressing their own economic headwinds.

Thailand has said Russian flag carrier Aeroflot will resume regular service between Moscow and Phuket at the end of October. Phuket is a popular destination among Russian tourists, but the route was suspended after the war in Ukraine began.

The resumption will benefit Thai tourism, said Yuthasak Supasorn, governor of the Tourism Authority of Thailand.

With China continuing tight travel restrictions under its “zero COVID” strategy, Russia accounted for the most foreign tourists to Thailand in January and February, before the invasion. Thailand aims to attract 1 million Russian tourists this year, even as the European Union raises hurdles for such visitors.

Thailand and Russia also agreed to expand bilateral trade in a May meeting, looking to hit \$10 billion in 2023 -- nearly four times as much as in 2021. Thailand, which chairs the Asia-Pacific Economic Cooperation summit this year, exports

cars and food to Russia while importing crude oil and fertilizer.

Meanwhile, Vietnam and Russia held talks Aug. 18 on expanding wheat exports, Russian authorities said. Russian shipments to Vietnam plunged below 190,000 metric tons in 2021 from 2.6 million metric tons in 2018 after potentially invasive thistle seeds were found in the wheat.

Russia intends to ship a trial batch of this-tle-free wheat to Vietnam as early as September. Wheat prices are surging as the war disrupts shipments from Ukraine, a leading producer alongside Russia. The grain is used widely in Vietnam to make bread and noodles, and Hanoi likely hopes to curb prices in the country by increasing imports from Russia.

Russian Foreign Minister Sergey Lavrov visited Vietnam in July and agreed to bolster bilateral ties on a wide range of fields during a meeting with Vietnamese counterpart Bui Thanh Son.

Thailand and Vietnam are part of the Association of Southeast Asian Nations, which holds neutrality as a core tenet. The communique from the ASEAN foreign ministers meeting in August refrained from criticizing Russia by name for its invasion of Ukraine, and Singapore is the only member of the 10-nation group to impose sanctions on Moscow.

Myanmar, whose military took control of the government in February 2021, has grown especially close to Russia in recent months. The country starts importing Russian fuel oil as early as September under a deal discussed when Myanmar military leader Min Aung Hlaing visited Russia in July, a military spokesperson said.

Min Aung Hlaing arrived in Vladivostok on Sept 4 to attend the Eastern Economic Forum, his third trip to Russia since taking power. He will meet with Russian officials to further bolster bilateral cooperation on the economy and other areas, Myanmar state media report.

Gasoline prices have more than tripled in Myanmar since the military takeover, due to the depreciation of the local kyat combined with surging crude prices. The military wants to curb inflation, which is only expected to exacerbate public resistance to its control.

Nikkei Asia

U.S., Indo-Pacific countries agree on roadmap to strengthen trade ties



U.S. Secretary of Commerce Gina Raimondo speaks about semiconductor chips subsidies during a press briefing at the White House in Washington, U.S., September 6, 2022. (Reuters)

The United States and 13 Indo-Pacific countries on September 9 agreed on parameters for negotiating closer trade, environment, and economic ties that U.S. Commerce Secretary Gina Raimondo said would boost investment and jobs in the partner countries.

U.S. Trade Representative Katherine Tai said that India, the world's largest democracy, did not initially join the U.S.-led Indo Pacific Economic Framework's (IPEF) trade negotiations for now but that she was discussing similar issues bilaterally with her Indian counterpart.

At the conclusion of a ministerial meeting in Los Angeles, the 14 countries agreed on the key outlines for negotiating four major "pillars" of a future agreement: trade including data flows and labor rights, supply chain resilience, green energy and environmental standards, and anti-corruption and tax measures.

IPEF will not include tariff cuts that are the bedrock of traditional free trade deals, but the talks are part of a U.S. effort to re-engage economically with countries in Asia.

The Los Angeles talks included ministers from Australia, Brunei, Fiji, India, Indonesia, Japan, South Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand and Vietnam. Together with the United States, the participants represent some 40% of global GDP.

Tai said President Joe Biden launched the framework in May to put workers at the center of the economic agenda and work for more equitable, sustainable growth.

"After several days of intensive discussions, we have made real progress toward that goal, and the ministerial statements demonstrate both our ambition and our innovation," she said. "Our intention now is to move towards negotiations with our partners on each pillar with the first round of discussions taking place after this ministerial."

Raimondo, who also participated in the talks, said that a second ministerial IPEF meeting would be held early in 2023, but she declined to say whether an agreement could be reached in time for a U.S.-held leaders summit of the Asia Pacific Economic Cooperation (APEC) countries in November 2023.

Reuters



Belarus, Mongolia to expand business contacts in agriculture, logistics

Belarus and Mongolia are set to expand business contacts in agriculture and logistics, BelTA learned from the press service of the Belarusian Chamber of Commerce and Industry (BelCCI).

Chairman of the BelCCI Mikhail Myatlikov had an online meeting with President of the National Chamber of Commerce and Industry of Mongolia Otgondavaa Amartuvshin. Attending the meeting were Ambassador Extraordinary and Plenipotentiary of Belarus to Mongolia Dmitry Gorelik and Ambassador Extraordinary and Plenipotentiary of Mongolia to Belarus Batsukhin Bayarsaikhan. The meeting took place in the run-up

to the 47th international multi-industry exhibition Ulaanbaatar Partnership to be held in Ulaanbaatar. A national exposition of Belarus presenting the products of 28 companies will be on display at the exhibition.

The parties discussed the prospects of expanding Belarusian-Mongolian trade and economic cooperation, intensification of business contacts between the two countries in agriculture, industrial production, logistics and other areas,

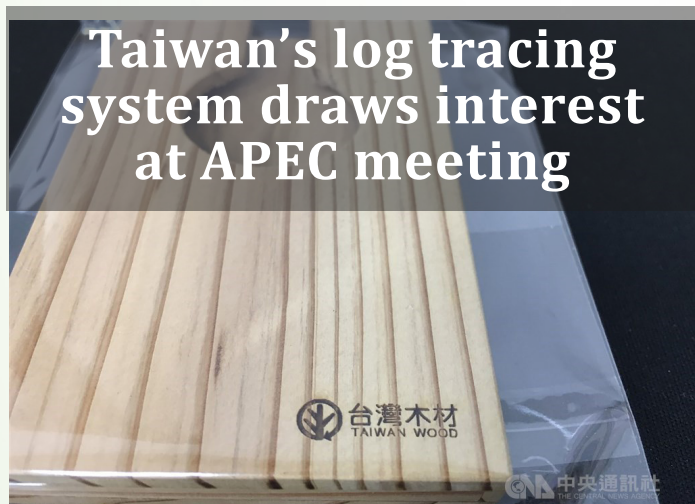
plans for the preparation and holding of business and exhibition events in the near future.

Mikhail Myatlikov thanked Otgondavaa Amartuvshin for his assistance in preparing the national exposition at the exhibition, invited him to see the products displayed in the Belarusian pavilion and to visit Belarus together with the delegation of the Mongolian business community.

Belarusian Telegraph Agency

TECHNOLOGY

Taiwan's log tracing system draws interest at APEC meeting



Taiwan sparked interest in its blockchain-based system to combat illegal logging at a recent Asia-Pacific Economic Cooperation (APEC) meeting of forestry ministers while showing curiosity in South Korea's forest therapy programs.

In his presentation at the meeting held in Chiang Mai, Thailand, from Aug. 23 to 25, Taiwan's Forestry Bureau chief Lin Hwa-ching described the blockchain-based log tracing system as a way to certify that logs and wood products were legally acquired.

As long as a log or product is registered by the system, Lin said, it can be given a Taiwan Wood label to certify its legal status.

In addition, each domestic log is given a QR code that stays with the wood until it is used in a finished product and can then be scanned by consumers to trace the wood's origins and be sure it comes from a legitimate source, Lin said.

According to Lin, Australian representatives at the meeting expressed interest in the tracing system and wanted to learn more about it in the future.

In addition to the tracing system, Lin also presented Taiwan's government plans to amend the Forestry Act to require better controls for the roughly 3.7 million metric tons of wood Taiwan imports per year.

The revisions will require importers to provide documents issued by the government of the exporting country or a reliable third-party institution proving that the source of the wood is legal, a system that will force traders to find legitimate sources of wood, he said.

Meanwhile, Lin told CNA he had an informal talk with Korean representatives at the meeting on South Korea's experience in promoting forest therapy -- the use of forests to help heal people and improve their well-being.

He said Taiwan was just beginning to explore this field and would send people to South Korea to learn more about it if given the opportunity.

Commenting on the impact of COVID-19 on forest communities, Lin said the pandemic hurt sales of forest products, and those communities were hoping for an upturn in the economy so that residents do not have to destroy forests to make a living.

CNA

POLICY UPDATES

Australia

Western Australia updates public sector wage policy again



WA premier Mark McGowan said that looking after lower-paid workers had always been a priority for him. (AAP Image/Lukas Coch)

The Western Australian government has again updated its wages policy for the public sector, this time increasing payments.

Under the new policy, base public sector salaries have had a minimum increase of \$60 per week, or \$3,120 per year for two years, for all of the public sector. Additionally, all public sector workers will receive a one-off \$3,000 cost of living payment.

For casual and part-time workers, the payment will be on a pro-rata basis.

WA premier Mark McGowan said that looking after lower-paid workers had always been a priority for him. "We've continued to negotiate in good faith, and the improved wages offer is reasonable, responsible, and achievable because of the state's strong financial manage-

ment," the premier said.

In August, the WA government introduced a 2.5% public sector pay rise and a \$2,500 cost-of-living payment, as previously reported in *The Mandarin*.

With the new policy, a worker on \$50,000 would receive a 6.2% increase per year plus the cost-of-living payment. A worker on \$104,000 would receive around a 3% increase per year.

Bill Johnston, WA industrial relations minister, said unions who accepted the previous offer would have this offer apply to industrial agreements.

The Mandarin

Bangladesh

Government working to revise renewable energy policy



The government is working to revise the "Renewable Energy Policy of Bangladesh 2008" to make it more effective in the changed energy and power sector scenario.

Official sources said Sustainable and Renewable Energy Devel-

opment Authority (Sreda), the focal organization under Power Division of the government, has already appointed a consultant.

The consultant – Development Technical Consultants Pvt. Ltd (DTCL) – has started reviewing the existing renewable energy policy, REPB-2008, and organize focus group discussion for stakeholders.

According to renewable energy industry insiders, the first meeting of the stakeholders was held on September 20 in the Sreda office.

The consultant firm convened the meeting on behalf of Sreda where it will make a presentation on the existing policy and seek opinions of the stakeholders to update it in a national and global changed scenario, said an industry insider.

Currently, as per Sreda statistics, the country generates about 911 MW (solar 677 MW, hydro 230 MW and others 2 MW) while the total power generation is more than 25,000 MW which shows the renewable energy's share is less than 4 percent.

The recent crisis in primary fuels is another reason behind the move, said a Sreda official.

State Minister for Power, Energy and Mineral Resources Nasrul Hamid, recently at a function, said that among other options of renewable energy, solar power has huge potential for Bangladesh. But since it requires substantial land allocation, it needs an innovative solution.

He also said Bangladesh is now promoting the options of rooftop and floating solar panels and net metering system has been introduced to popularise the use of solar power.

"There is a good opportunity to work on wind power as well," he said, adding that wind mapping has been completed for 9 potential sites and feasibility will be conducted on the potential for offshore wind power.

Cambodia

Entities urged to accept residence card of foreigners as legal document



The Ministry of Interior has urged relevant ministries, institutions, sub-national administrations, and private sector to accept permanent residence cards held by foreign immigrants in Cambodia as a legal document for everyday use.

General Por Pheak, secretary general of Interior Ministry's General Secretariat, said that as per the Immigration Law, promulgated on September 22, 1994, the Ministry has issued permanent residence cards to foreign immigrants for daily use, such as applying for administrative and public services, health, banking, purchasing movables, doing business, applying for employment etc.

He added that in 2019, the Ministry of Interior (MoI) also issued instructions on the issuance of administrative letters and civil status documents to the Cambodian federation, children and foreign immigrants, which confirmed the value of using the permanent residence cards issued by the Ministry to foreign immigrants.

He added that the MoI has issued instructions and disseminated such news several times, but some ministries, sub-national administrative institutions and the private sector have been unaware of the cards and fail to recognize

the value of using the permanent residence cards.

Gen Pheak said that all ministries, institutions, sub-national administrations and the private sector should recognize permanent residence cards held by foreign immigrants to Cambodia.

General Department of Immigration spokesman Keo Vannthan said that anyone who is recognized as immigrants by the Interior Ministry is entitled to hold permanent residence card. The card is valid for two years.

Khmer Times

Hong Kong

Hong Kong to cut hotel quarantine: Lee

Hong Kong wants to ease COVID-19 rules like mandatory hotel quarantine that have made travel difficult for nearly three years, Chief Executive John Lee said, as mainland Chinese officials signaled their approval.

The number of infections in Hong Kong has fallen to about 6,000 a day, creating room to reconsider the measures that have crimped the territory's competitiveness, Lee told reporters at a weekly briefing.

Hotel quarantine will be replaced with seven days of home health monitoring, the South China Morning Post reported, though it said the change would not be announced until all the details have been determined.

The plans appear to have been blessed by leaders on the mainland, despite their adherence to a "zero COVID-19" approach.

Hong Kong's residents have been anticipating a reduction in the travel curbs, including hotel quarantine requirements and pre-flight polymerase chain reaction testing,

as a series of high-profile international events are scheduled to begin late next month. Visitors that Hong Kong's leaders want to attract have said they would not come if the restrictions were too harsh.

Lee has taken a number of steps to make travel less of a high-stakes gamble since being sworn into office on July 1. He ended some flight bans that could unpredictably derail travel, slashed hotel quarantine stays, announced a plan to cease ordering people into government-run isolation facilities and stopped taking the temperatures of transit passengers as they passed through the territory's airport.

The shift has come in contrast to the doubling down by Chinese President Xi Jinping on the zero-tolerance approach in China, and Lee is trying to steer the territory through reopening to the rest of the world without becoming a vector for spreading infection to the mainland.

Bloomberg

India

New rules soon for used car business



Used car dealers must secure an authorization certificate from the respective state transport authority and transfer vehicle ownership to their names to conduct their business under draft rules notified by the Union Road ministry.

The ministry said the

amendments to the Central Motor Vehicle Rules, 1989, aim to boost transparency and build a comprehensive regulatory ecosystem for the pre-owned car market.

Under the new rules, the vehicle sale will be executed through a dealer, and there will be no link between the original owner and the new buyer. The dealer will be responsible for updating the new owner's details in the state transport office.

The draft rules outline the procedure for transferring the vehicle from a registered owner to the dealer and clarify the powers and responsibilities of the dealer. The new rules will empower dealers to apply for renewal of registration certificates, fitness certificates, duplicate registration certificates, and no-objection certificates for transfer of ownership. Dealers will also have to maintain an electronic vehicle trip register with details of the trips undertaken, purpose, driver, time, and mileage.

"These rules are expected to aid in recognizing and empowering intermediaries/dealers of registered vehicles as well as provide adequate safeguards against fraudulent activities to the selling or purchasing of such vehicles," a road ministry statement said.

Mint

Indonesia

Indonesia set to pass new Data Privacy Law after spate of leaks

Data operators could face up to five years in jail and a maximum fine of 5 billion rupiah (\$337,000) for leaking or misusing private information, according to Indonesia's new data privacy bill set to be passed by parliament.



Institutions may collect personal information for a specific purpose but must erase the record once that purpose has been met, according to a copy of the draft law obtained by Bloomberg. Relevant parties have two years to comply with the rules once it becomes law.

Indonesia is under pressure to pass the law to improve its cyber security as breaches at companies and government institutions intensified in the past year.

The Personal Data Protection bill states that consent must be obtained from each individual for records such as name, gender, and medical history, with a clear agreement in place on how the data will be used, along with accountability measures. Each person has the right to withdraw their consent and receive compensation for any breaches. Anyone that fabricates personal data may face up to six years in jail and as much as 6 billion rupiah in fines.

Enacting the data privacy law is even more important as Indonesia's digital economy is set to grow to \$146 billion by 2025, according to the latest report by Alphabet Inc.'s Google, Singapore's Temasek Holdings Pte. and global business consultants Bain & Co. Cloud data provider PT DCI Indonesia said in March a new project to set up a data center in Bintan will only proceed once the government issues a regulation on data safety and protection.

The passing of the bill would make Indonesia the fifth Southeast Asian country to have a specific law on personal data protection after Singapore, Malaysia, Thailand and the Philippines.

Bloomberg

Japan

Japan clarifies new border rules as it moves to allow most individual tourists to enter



Foreign tourists who aren't traveling as part of group tours will soon be able to come to Japan under eased tourism restrictions — as long as they book flights and accommodation through a travel agency, a government official in charge said.

"The key is to have a sponsor in Japan, like a travel agency, and that they know the whereabouts of the traveler on a given day," the official said, who asked not to be named in line with ministry guidelines. "They will also offer information on Japan's social distancing rules and be the contact person if travelers get sick."

Prime Minister Fumio Kishida said that nonescorted visitors on package tours are allowed in from Sept. 7. That would include more flexible tours that only include flights and hotels and can be booked by individuals, the official said, in contrast with the strict group tours that have been permitted since June.

With the eased restrictions, the only tourists who won't be allowed will be those who want to stay in accommodations not offered by travel agencies in their "package tours," such as private rentals and smaller inns, as well as backpackers who don't want to book hotels beforehand.

Japan has been allowing in

foreign tourists since June, but only on guided tours. Currently, foreign tourists need to reserve a guided tour and then apply for a visa — a time-consuming process that discourages potential visitors.

The daily arrival cap will soon be set at 50,000, up from the current 20,000. The cap is set at 50,000 to ensure airport staff are able to handle the more complicated immigration process that's in place due to the coronavirus, the official said. The cap will also allow the government to respond quickly should a new variant of concern emerge, the official added.

Japan Times

New Zealand

New Zealand Eliminates Vaccine, Testing Requirements for Travel



New Zealand has eliminated all COVID-19-related travel restrictions and testing requirements, marking the end of what was once some of the strictest pandemic-era rules in the world.

Prime Minister Jacinda Ardern lifted all vaccine restrictions starting Sept. 13, as well as lifted the requirement to self-test after arrival. Going forward, testing will simply be “encouraged,” but not mandated.

“It’s time to safely turn the page on our COVID-19 management and live without the extraordinary measures we have previously used,” Ardern said in a statement.

Previously, New Zealand required travelers to show proof of vaccination to enter as well as test right after arrival and then again on day 5 to 6 and report the results. The country will still hand out free rapid antigen tests at the airport to incoming travelers, according to the government.

New Zealand has also eliminated mask wearing rules, except in healthcare settings, but individual places can still impose their own mask requirements.

For its part, Air New Zealand told Travel + Leisure it would lift mask rules on board its international and domestic flights. The carrier will continue to make masks available to customers who want them.

The lifting of its pandemic-era rules comes as New Zealand has vaccinated 90% of people 12 and older with at least two doses, according to the government.

New Zealand first reopened to vaccinated tourists in May of this year before dropping pre-arrival testing rules for those vaccinated visitors in June and lifting restrictions on cruise ships in August.

Travel + Leisure

Philippines

Outdoor wearing of face masks now optional in the Philippines



Wearing of face masks when outdoors is now optional in the

Philippines.

Press Secretary Trixie Cruz-Angeles said on September 12, that President Ferdinand Marcos Jr. already signed Executive Order (EO) No. 3 allowing the voluntary wearing of face masks in outdoor settings.

“The voluntary wearing of face masks in open spaces and non-crowded outdoor areas with good ventilation is hereby allowed provided that not fully vaccinated individuals, senior citizens and immunocompromised individuals are highly encouraged to wear their masks and physical distancing will be observed at all times,” Angeles said.

The press secretary said the public should continue to wear face masks when “indoor, private or public establishments, including in public transportation by land, air or sea and in outdoor settings where physical distancing cannot be maintained.”

Health officer-in-charge Maria Rosario Vergeire said the Department of Health (DOH)’s position was to keep the masking policy. However, she said that the DOH was presented with different evidence on striking a balance between public health and economy.

“We needed to balance between health and the economy, and what we have compromised would be, this will be done among low-risk individuals and in low-risk settings,” the DOH said in a statement.

In the Philippines, although over 72 million individuals have been fully vaccinated against COVID-19, only 18.2 million have received booster shots.

Rappler

Sri Lanka

Sri Lanka to enact new central bank law amid fears of flexible policy

Sri Lanka will enact a new monetary law to prevent money printing and political interference President Ranil Wickremesinghe said as the country suffers the worst currency crises in the history of the existing central bank.

"The new Central Bank Act will be implemented as a key legislation to strengthen the monetary sector in the country," President Wickremesinghe said. "This legislation would provide the framework for effective implementation of inflation targeting and prevent monetary financing of the budget deficit – what is commonly known as money printing."

Sri Lanka defaulted in 2012 after operating what was known as flexible inflation targeting where money was printed to target interest rates but foreign reserves were also collected, in a de facto pegging, leading to currency crises, whenever domestic credit picked up.

Sri Lanka was also targeting inflation at 6 percent, more than double the rate stable countries target allowing the central bank to delay rate hikes and trigger currency crises.

A draft law in line with central bank operations that led to two currency crises in 2016 and 2018 where money was printed to target an output gap, was prepared during an administration where Wickremesinghe was Prime Minister.

Such practices included as part of 'flexible inflation targeting' were contrary to the existing monetary law which mandated the agency to have economic and price stability not growth, economists have said.

Countries which try to target inflation (by printing money to maintain a policy rate) with a reserve collecting eventually runs into currency crises.

The earlier draft law legalizes flexible exchange rate, a dangerously unstable and permanently depreciating intermediate regime, which is neither a clean float nor hard peg.

It also sought to also legalize 'flexible' inflation targeting a type of modified framework operated with a reserve collecting peg and peddled to mainly countries with monetary instability which end up in default, including Argentina.

May intermediate regimes which went through 'monetary policy modernization' are now under severe pressure.

Economy Next

Taiwan

Taiwan to end quarantine on Oct. 13



Premier Su Tseng-chang on Sept. 22 announced that the "0 + 7" system will be implemented on Oct. 13 and at the same time, Taiwan will expand visa-free entry to more countries and the ban on tourists groups will be lifted.

The Ministry of Health and Welfare on Thursday presented a report at the Cabinet titled "The border will be lifted steadily and will move towards a normal life." Su

pointed out that Central Epidemic Command Center (CECC) head Victor Wang issued a proposal to open the border in stages which had the backing of CECC specialist advisory panel convener Chang Shan-chwen.

Su said that the first phase, which will take place on Sept. 29, will include raising the weekly inbound passenger quota to 60,000. On that date, arriving passengers undergoing the "3 + 4" quarantine formula will be able to spend the entire seven-day period in a residence with others as long as they can follow the "one person per room" principle.

Also, on Sept. 29, the on-arrival saliva test will be discontinued, and passengers will instead be handed four rapid antigen test kits. Furthermore, visa-free entry will be restored to all reciprocating countries.

Su stated that after these policies are implemented, the situation with the local outbreak will be observed for a week. If conditions are deemed suitable as expected, the "0 + 7" scheme will be launched two days after the announcement of the policy is made, which he estimated would be Oct. 13.

According to Su, this second phase that starts on Oct. 13 will see the weekly arriving passenger quota raised to 150,000, the "0 + 7" plan, the opening of borders to travelers from countries not granted visa-free treatment, and the end of the tour group ban.

Taiwan News

Vietnam

Vietnam issues new rules on facemasks in new normal

The Ministry of Health has issued guidance on the wearing of



masks in public places for COVID-19 prevention and control, clarifying where coverings are compulsory.

Under the new rules issued by the ministry, medical face masks are not mandatory in crowded outdoor places such as apartment buildings, schools, bus stations and parks.

People no longer have to wear a mask when in close contact as per the previous rule issued by the Ministry of Health last February.

Under the new rules, all people except for children under five years old in areas classified as orange zones (high risk) or red zones (very high risk) must wear face masks in public places.

Based on the human-to-human transmission of the SARS-CoV-2 virus, the ministry underlined that wearing face masks in public places

such as theatres, cinemas, discos, restaurants, stadiums, parks, and bus stations is an effective measure to protect people's health, especially those with underlying diseases.

Masks must be worn by people with symptoms of acute respiratory infection or suspected COVID-19.

Wearing masks is also compulsory in medical facilities and accommodation hosting people undertaking medical quarantine or supervision, and for all medical staff. Patients isolated in single rooms, those suffering from respiratory failure or in need of medical treatment, and children under five years old will not have to wear masks.

Medical face masks are compulsory on public transport. Passengers, drivers, service staff, managers and those working at railway stations, bus stations, docks, and airport terminals and in direct contact with passengers must wear face masks.

At shopping malls, supermarkets, and wholesale markets, medical masks are no longer necessary for customers.

The use of face masks indoors is optional for customers in

closed spaces such as discos, karaoke bars, massage and beauty service establishments, gyms, on-site food and drink catering, cinemas, theatres, circuses, and film studios.

The same rule is applicable for customers and tourists at cultural and tourist sites, including museums, libraries, exhibitions, and galleries; crowded places such as physical training and sports events, weddings, funerals, festivals, and trade fairs; and public service offices.

However, people working at these places and in direct contact with customers are still required to wear face coverings.

The Ministry of Health has requested health departments to coordinate with related units to guide the implementation of new rules and inspect and handle cases of violations.

Leaders of organisations, facilities, and areas of application of new rules on medical masks will take responsibility for the implementation of the rules.

Vietnam News

