CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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David Hsu, Director General; Amador R. Honrado, Jr., Editor
Abby Moreno, Assistant Editor; Teresa Liu, Contributing Editor;
7F-2, No. 760, Sec. 4 Bade Road, Taipei 10567, TaiwanTel: (886 2) 2760-1139; Fax: (886 2) 2760-7569

YEGAP Founder and Former Chairperson Meets with CACCI Secretariat Executive

Ms. Anna Marie Periquet, Founder and Former Chairperson of the Young Entrepreneurs Group of Asia-Pacific (YEGAP) of CACCI (left), had an informal dinner meeting on January 7 with CACCI Deputy Director-General Mr. Amador Honrado (right), during the latter's recent visit to Manila, Philippines. They exchanged ideas on possible areas where Ms. Periquet can continue to get actively involved in various YEGAP and CACCI activities planned for 2023, especially in her capacity as an experienced consultant in corporate affairs and communications, media and external relations, corporate events management, corporate social responsibility, social enterprise, and entrepreneurship development, among others.

NEWS UPDATES

Safeguard mechanism reforms will provide pathway to lower emissions: ACCI

The Australian Chamber of Commerce and Industry welcomes proposed changes to the safeguard mechanism to drive down carbon emissions while providing business with much-needed certainty.

“The safeguard mechanism will play an important role in assisting Australia to reach its 2030 emissions reduction target, and net-zero by 2050,” ACCI chief of policy and advocacy David Alexander said.

“The 215 largest facilities covered by the safeguard mechanism should be doing their fair share of the emissions reduction task.

ACCI supports the move towards production-adjusted baselines set on a facility-by-facility basis.

“This recognises that the emissions reduction effort for some facilities is more difficult than others due to location, the nature of production and the current technologies installed at each site,” Mr. Alexander said.

“The safeguard mechanism needs to be structured so that facilities are encouraged to lower their emissions intensity, not simply cut production in order to meet targets.”

The use of safeguard mechanism credits will provide an incentive for businesses to exceed carbon-reduction targets, and allow others to buy credits in industries that have limited options for lower-emissions technology.

Emissions-intensive, trade exposed businesses should have tailored treatment in order to remain competitive internationally.

The government today announced $600 million in support through Powering the Regions fund for grants that support decarbonisation efforts.

“The funding will assist emissions-intensive trade-exposed businesses to invest in low-emissions technology and enable them to remain internationally competitive,” Mr. Alexander said.

ACCI will oppose an Australian carbon border adjustment mechanism, which will be considered by the government this year.

“A carbon border adjustment mechanism is simply a punitive tax on imported goods that will do little to incentivise investment in low-emissions technology or increase the competitiveness of Australian industry,” Mr. Alexander said.

ACCI’s submission on safeguard mechanism reforms can be viewed here.

ACCI Media Release

Introduce e-visas, one-stop service to attract more foreign tourists: FBCCI

The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) suggested that the government introduce on-arrival visas and e-visas as well as one-stop services (OSS) for foreign tourists with a view to giving a boost to the country’s tourism sector.

The apex trade-body made the call at the fourth meeting of its Standing Committee on Tourism Development (Inbound, Outbound, Domestic, and Civil Aviation) on January 3.

Attending the meeting as the chief guest, FBCCI President Md. Jashim Uddin said the tourism industry of Bangladesh is very important and has potentials.

“A few days ago, HSBC projected that Bangladesh will become the ninth largest consumer market in the world by 2030. Our economy is growing, and the quality of life is improving. As a result, the tourism industry has now become more important.”

He said the Prime Minister has given special importance to the tourism sector. Various infrastructural developments are going on in Cox's Bazar.

The Padma Bridge has opened new windows for the tourism industry. After its inauguration, the number of tourists in the south and south-western parts of the country has increased significantly.

The FBCCI president also mentioned that the chamber will focus on the potential sectors of the country in the upcoming Bangladesh Business Summit, going to be held in March on the occasion of the FBCCI's 50th anniversary. The tourism sector will be one of these sectors.

He added that the FBCCI will always support all positive initiatives in development of the tourism sector.

FBCCI Vice President Md. Amin Helaly said apart from attracting foreigners to Bangladesh, it is also a big market for the country's large population.

He said to ensure discipline and coordination in this potential sector, active participation of the government agencies and the private sector, including the associations concerned, is essential.

M G R Nasir Majumder, Director-in-Charge of the FBCCI Standing Committee, said tourism is always one of the priority sectors to the Prime Minister.

FBCCI Director Syed Moazzam Hossain, co-chairmen and all members of the standing committee along with Deputy Secretary of Ministry of Civil Aviation and Tourism Sanjida Sharmeen were also present in the meeting.

The Financial Express

Cambodia-Australia business council mooted

The Cambodia Chamber of Commerce (CCC) has agreed in principle to the establishment of a Cambodia-Australia Business Advisory Council to promote economic and commercial corporation between the two countries.

The endorsement came after a request by Australian businessmen and an official letter from the Ministry of Commerce regarding the establishment of the council.

"The council will meet regularly to set up strategic planning and execution for the promotion of bilateral business and investments, and will host events such as business seminars, trade missions, and other promotional activities," said a January 5 CCC press statement.

According to the statement, the council has two main tasks: to provide advice on attracting foreign direct investment and trade to strengthen and provide access and to link Australian and international companies in order to promote investment, trade and tourism to Cambodia.

Reach Ra, secretary of state at the commerce ministry, said the ministry has requested input from the CCC on the possibility of forming the Cambodia-Australia Business Advisory Council.

He said his ministry had received notice from the foreign affairs ministry regarding the establishment of the Cambodia-Australia Business Advisory Group (CABAG).

He said CABAG, which will now be known as the Cambodia-Australia Business Advisory Council, will be a volunteer group which will spread information and bring Australia companies and entrepreneurs to Cambodia. The council will mobilise companies and entrepreneurs in New South Wales, Victoria, South Australia and Queensland.

"The council will hold workshops on business, their mission, trading and other promotional activities," Ra said.

Phnom Penh Post

Georgian, Azerbaijani commerce, natural resources bodies sign cooperation agreements

Georgia and Azerbaijan on December 15 signed memorandums of agreement for cooperation between their state agencies of commerce and natural resources, the Georgian Government revealed.

Signed following the ninth meeting of the Joint Intergovernmental Commission of the two countries in Tbilisi, the agreements include documents signed between the Georgian Chamber of Commerce and Industry and the Small and Medium Business Development Agency of Azerbaijan.

Another memorandum was reached between the Georgian Ministry of Environmental Protection and Agriculture and the Ministry of Ecology and Natural Resources of Azerbaijan, with the latter also signing a letter of intent with the Georgian Ministry of Economy.

Azerbaijani Prime Minister Ali Asadov, who is visiting Georgia for the Commission meeting, said relations between Georgia and his country had reached the level of “strategic partnership” in recent times, while there was “more potential” to further develop the connections.

AzerNews

FCCISL discusses bilateral ties with Indonesian Ambassador

The Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) President Keerthi Gunawardane and the board members Darshaka Rupasinghe, Ruwan de Silva, Abbas Kamurdeen and the Acting Secretary General Tilan Wijesooriya called on the Indonesian Ambassador Dewi Gusting Tobing and the First Secretary of the Embassy Nur Fitria.

The Indonesian Ambassador discussed a few areas they have expertise and our businesses can collaborate with them and improve the industry. She indicated about the high quality fertiliser and pharmaceutical manufacturing in Indonesia.

She explained the possibilities of the Sri Lankan manufactures to develop their products, obtain technical knowhow and collaborate with the Indonesian manufactures or import high quality products from Indonesia.

The Ambassador indicated her negotiations with the Asian Development Bank to provide facilities and guarantees to import some of the essential items to Sri Lanka during the time Sri Lanka was facing foreign currency difficulties.

FCCISL President and the members indicated the capacity we encompass with a large regional chamber base, national and product related chambers as our members.

The Ambassador indicated the possibilities to work with the regional chambers and support the SMEs and MSMEs in the regional level.

FCCISL appreciated her offer and said we will come back in the New Year to have a more fruitful plan for the benefit of both the countries.

Daily FT

Rice import may harm local farmers as price gap widens, warns Kadin

Indonesian Chamber of Commerce and Industry (Kadin) chairman Arsjad Rasjid said that the government needs to pay more attention to its decision to import rice and the impact of deeper price disparity it may bring.

"If the difference between domestic and foreign prices gets too big, there will arise the tendency of import rice to be cheaper, which in turn increases the demand for import. This situation would be a threat for [local] farmers," said Arsjad in a statement.

According to World Bank's Indonesia Economic Prospect, a report on the country's trade and economy released on Dec. 15, Indonesia's rice retail prices have consistently been the highest in the Southeast Asian region over the past decade.

Based on the data from Food and Agriculture Organization's Global Information and Early Warning System on Food and Agriculture (FAO-GIEWS), World Bank estimated that rice retail price in Indonesia is 28 percent higher than the price in the Philippines and more than double that of Vietnam, Cambodia, Myanmar and Thailand.

The State Logistics Agency (Bulog) received the mandate to import 200,000 tonnes of rice this December to fill the national reserve, of which 60,000 tonnes have reportedly arrived as of Monday. The Trade Ministry said at most 70,000 of the import would arrive this December and more will be shipped in January.

This import decision was taken after the reserve depleted from 1 million tonnes in early 2022 to 587,000 tonnes in November, while the safe stock limit is 1.5 million tonnes. The government tried to provide that from the domestic market to no avail, so import is inevitable to stabilize the rising retail price.

Information Center for Strategic Food Prices (PIHPS) recorded as of December 29 that the price for medium-quality rice is at Rp 12,600 (US$0.81) per kilogram, a figure that has been steadily increasing from July's range of Rp 11,550 to Rp 11,750 per kilogram.

The government said the imported-rice stocks would only be used in certain conditions such as for disaster management and market intervention when necessary. The use would be watched closely to ensure none enter the market.

"This problem of rice import and the high prices must not divert us from the focus of sustaining food security," said Arsjad, emphasizing the importance of food security in the light of potential global crisis.

The archipelagic country has essentially achieved rice self-sufficiency in 2019 to 2021, a period wherein Indonesia only imported a special type of rice that was not available in the territory — one that was generally used by hotels, restaurants and catering businesses.

Responding to the World Bank's assertion about Indonesia having the highest rice-retail price, Agriculture Minister Syahrul Yasin Limpo said the claim was not accurate, given that Indonesia had the second-lowest price in the region.

"According to experts, [the World Bank's report] was not right. Where does [the World Bank] take the sampling from? When? […] According to FAO, … [our price is] the second lowest," Syahrul told CNBC Indonesia on Dec. 21.

Jakarta Post

Iran should step up efforts to improve position in global transit: ICCIMA head

The head of the Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) has stressed the need to increase efforts for improving the country's transit infrastructure in order to benefit from the recent developments in the region, the ICCIMA portal reported.

Speaking at a meeting of the Mashhad Chamber of Commerce and Industry's Transport Committee, Gholam-Hossein Shafeie mentioned the competitiveness of the transit market in the region, saying: "Competitors are creating alternative routes by spending huge amounts of money to replace Iran in the transit market."

Stating that Turkey has made several efforts to strengthen the Trans-Caspian Corridor for transiting goods between East and West, he added: "With the integration of the Trans-Caspian Corridor in the Silk Road Project, this corridor will be connected with the China-Central Asia-West Asia corridor that passes through Iran."

Shafeie further referred to the recent changes in the world including the war between Russia and Ukraine, saying: "In this period, due to the change in the global transport routes, new opportunities have been provided for Iran and we should take full advantage of such opportunities."

The Islamic Republic has been taking serious measures for the development of its railway network as well as its ports and shipping infrastructure in order to encourage more countries to join the project.

Using the capacities of the International North-South Transit Corridor (INSTC), Iran will be able not only to expand the volume of trade with Russia and the countries of the region, it can also gain a huge share of the mentioned countries' annual transit.

Currently, Russia has proposed to take part in some railway projects in Iran in order to accelerate the development of the Islamic Republic's railway network along the mentioned route.

The row between Europe and Russia over the Ukraine war, which resulted in harsh sanctions being imposed on the country made Russia look for new ways for distributing its goods across the world, especially in Asia and mainly through the INSTC.

According to official data, one of the major advantages of INSTC is that the cost of transporting goods through this corridor is cheaper by 30 percent. It also halves the time it takes to transport Indian goods to Russia via the Suez Canal.

Iran can use this transit route to distribute European commodities in the shortest possible time and at a lower cost than other routes to the Indian Ocean and the Persian Gulf.

Tehran Times

PCCI cautiously optimistic on economy

Business group Philippine Chamber of Commerce and Industry (PCCI) has a cautiously optimistic outlook for the country's economy this year, with high food prices as an issue of concern.

"Our economy will sustain a healthy pace in the first half of the new year. Although there may still be interest hikes mirroring the US and European Union's actions to mitigate inflation, remittances and the rebounding local economy can weather it," PCCI president George Barcelon said in a statement.

Barcelon said an issue of concern is for the government to find solutions to high food prices that have heightened the clamor for big wage adjustments, which could lead to even higher inflation.

"This is a vicious cycle that could stunt business and negatively impact the competitiveness of the export sector. As such, the outlook on both job creation and sustainability for the year may encounter headwinds," Barcelon said.

He said the mitigation of COVID-19 and opening of schools would add to economic activities.

"Government's plans to continue infrastructure spending and massive housing projects for the homeless will certainly give impetus to our economy," Barcelon said.

"From worldwide trends, travel and leisure businesses are coming back strong. The recent trip of President Marcos has achieved China's support for our tourism and agricultural sectors," he said.

During the President's state visit to China, Tourism Secretary Christina Garcia Frasco signed the implementation program on tourism cooperation with China's Culture and Tourism Minister Hu Heping.

"This implementation program with China will generate massive employment opportunities and investments across all sectors of tourism throughout the Philippines. Our governments will work together on increasing tourist arrivals, resuming and adding direct flights to key and emerging destinations, joint promotional activities, and inviting tourism investments in infra-structure, among others," Frasco said.

Meanwhile, the Department of Trade and Industry (DTI) said the Philippine delegation pushed for an increase in the number of Philippine fresh produce with access to the Chinese market and confirmed that the market for durian fruit is now open to Philippine exporters and Chinese importers.

"Following the signing of the protocol on market access for Philippine durian to China, participating companies conveyed purchase intentions for Philippine fruits of as much as $2.09 billion," the DTI said.

It said that a total of $1.72 billion worth of investment pledges were gathered in areas such as durian production, processing and marketing, coconut and other food processing, as well as in alternative green technology for animal feeds and other agricultural products.

Philippine Star

SPECIAL FEATURE

International Remote Working: From Buzzword to Practice

By Olivier Meier, Principal in Mercer's Mobility Practice &
Anne Rossier-Renaud, Senior Consultant at Mercer

Working remotely is a way for companies to attract and motivate talent and more generally to offer a new lifestyle contract to employees. The initial vague concept of working from anywhere is now giving way to more structured and consistent forms of International Remote Working (IRW).

New practices are emerging that are based on a compromise between the expectations of employees, business realities and compliance risks. Now, the challenges for organizations are finding efficient ways to manage IRW with limited resources, assessing the value of new measures and coming up with a consistent and compelling narrative for their talent.

Employee Vs. Employer-Driven

There are both employee-driven and company-driven reasons for choosing international remote work.

Employee-driven IRW is about allowing employees to work for a limited number of days abroad — a kind of lifestyle benefit. Sometimes called “workation,” it can be a way to extend the time spent in a holiday location. The name workation itself could be misleading or backfire because it blurs the line between work and holidays and suggests a superficial purpose. But the reality is more nuanced: Employees are trying to create a better lifestyle for themselves and their family, and companies that are open to remote work options contribute to enhancing their experience while retaining them.

Employee-driven remote working can also entail being transferred abroad permanently. These moves are sometimes supported by companies for talent retention purposes, but employees typically receive limited relocation packages and no expat allowance. Some employees may desire the flexibility to go back and forth between different locations and not fully localize in a single new country, but, for compliance reasons, this may be too complex for companies to manage.

Employer-initiated IRW can be designed to address specific business issues: It can take the form of virtual assignments to complement a traditional expatriate assignment if an employee cannot relocate immediately or needs to repatriate early (as it was the case during the pandemic.)

It can also be a real alternative to international assignments for employees who, for personal or objective reasons, cannot relocate abroad at all. It opens up new opportunities to get international exposure for some employees. For others, on the contrary, it could appear as a low-value alternative to a real expatriate experience.

Some organizations over-communicate or send conflicting messages. For example, the CEO might talk about ‘working from anywhere,’ but managers and HR then contradict them by flagging compliance barriers.

Companies are also leveraging remote working for global resourcing purposes. Some companies are hiring remote employees from the onset, which could trigger a wave of de-localizations. Now that more jobs can be done remotely, companies will be tempted to have tasks done by remote workers abroad rather than local employees, meaning the competition is increasing for local workers.

HR and the Resource Conundrum

While compliance issues are top-of-mind for HR teams managing IRW, time and resources might prove to be the main stumbling block. In many cases, IRW requests have to be managed on an ad-hoc basis. This is putting a significant burden on HR teams.

Specialized international mobility HR teams are normally focused on traditional expatriate management issues and now have to reallocate time and resources to IRW. While these teams are usually not managing every logistical detail, 64% report they are now responsible for setting IRW policies and 52% for the compliance with terms and conditions.

Furthermore, managing IRW requires the cooperation of different teams within HR and managers. The degree of agility and co-functional cooperation within companies influences the efficiency of the IRW management processes. Better use of technology is becoming essential to implement effective policies and processes: 61% of companies track where international remote workers are, 50% track how long they stay in a given location, but currently 81% can only track movements manually.

In the case of employee-driven IRW requests, the authorization process is also a delicate question. It needs to strike a balance between risk mitigation and workload.

A pure laissez-faire approach is risky for organizations that might face issues in case of compliance breach. The most common choice is between different forms of declaration and approval. A simple declaration approach may facilitate processes but a more formal authorization allow more control and limit compliance risks.

Is Offering International Remote Work Worth It?

Improving the employee value proposition and engagement is the top driver for offering IRW. The initial feedback from organizations is positive: 43% are satisfied or very satisfied (18%) with their IRW offering. However, a quarter do not have any opinion, and more worryingly 89% do not have any metrics to track the success of international remote working.

High-level answers to the IRW value question may be enough as a starting point, but the need for more robust business cases and clear justifications for mobility activities will grow. The presence (or lack) of value in the new offerings will be visible over time and will require new analytics and metrics.

This analytics process cannot be started overnight and needs to be about more than a large amount of data. These data are likely to be spread across geographies, business units and different systems — a lot of groundwork needs to be done now to prepare for questions that will inevitably come from management about the value of IRW for their organizations.

The Battle of the Narratives

IRW can be a differentiator in the war for talent but only if organizations can produce a consistent narrative. The objective is to integrate traditional forms of talent mobility, as well as flexible and remote working, into a unified story, a coherent narrative that is compatible with the company's objectives and employer branding strategy. The increased number of flexibility options and new forms of mobility could obscure the message even more.

Working From Anywhere: A Differentiator in the War for Talent?

Some organizations over-communicate or send conflicting messages. For example, the CEO might talk about "working from anywhere," but managers and HR then contradict them by flagging compliance barriers. In other organizations, responses to requests for more flexible working may be reactive and dealt with on a case-by-case basis. In such situations, no clear message emerges and, as a result, the value of the new measures is unclear and understood poorly by both management and employees.

The first step is about clear definitions, eligibility and support, and a glossary of terms. The second (trickier) step is to ensure that messages are consistent across all communication channels and to all stakeholders. More than just basic communication, this requires ongoing learning and coaching for all mobility stakeholders.

Brink News

PRODUCT & SERVICE COUNCILS

Asian Council on Tourism

With few entry tests, Southeast Asia may gain most from China's travel revival

Southeast Asia's tourist economies are set to be leading beneficiaries of China's scrapping of travel bans as they have steered clear of the COVID-19 tests before entry that Europe, Japan and the United States have imposed on Chinese visitors.

Even as the virus tears through its 1.4 billion people, the world's second largest economy is opening its borders from Sunday, a move that promises to unleash a wave of travellers eager for diversion after three years of strict curbs at home.

Such newly mobile Chinese tourists will opt for "minimal hassle" and head for destinations that do not demand testing, which in turn stands to benefit Southeast Asia, said CIMB economist Song Seng Wun.

"The busier regional airports are, the better it is for their economies," he added.

While Australia, Britain, India, Japan and the United States are among the nations that require a negative COVID-19 test from inbound Chinese, Southeast Asian countries, from Cambodia to Indonesia and Singapore, have all declined such requirements.

Except for airplane wastewater testing by Malaysia and Thailand for the virus, the region's 11 nations will treat Chinese travellers like any others.

"We are not taking the stance of discriminating (against) any countries," said Malaysian Prime Minister Anwar Ibrahim.

Interest in the region waxed high even before news of its lack of test requirements.

As many as 76 percent of Chinese travel agencies ranked Southeast Asia as the top destination when outbound travel resumed, according to a survey released in December by trade show ITB China.

Welcome Back

The region is home to many tourism-reliant economies in which Chinese used to make up the bulk of visitors to beach paradises, luxury malls and casinos that have all been hit hard by their absence in the last few years.

Now, their tourism industries are gearing up to welcome Chinese travellers back.

In 2019, 155 million Chinese travelled abroad, spending $254.6 billion, or close to the GDP of Vietnam, said Citi, whose researchers expect "meaningful recovery" in mass tourism to start in the second quarter of 2023.

In Vietnam, almost a third of the 18 million foreign arrivals in 2019 were from China, while about a fifth of Singapore's international arrivals were Chinese who spent S$900 million ($671 million).

Thailand already expects to welcome 5 million Chinese travellers this year, or about half of the 10.99 million of 2019. Neighbouring Malaysia projects 1.5 million to 2 million Chinese tourists this year versus 3 million before the pandemic.

And the Malaysian Association of Tour and Travel Agents is preparing for a road show in Chinese cities to woo visitors, said its vice president, Ganeesh Rama.

Few Health Worries

Officials have downplayed health worries aired by other countries, such as the United States' concern over insufficient information and fear that more cases in China could spawn new variants of the virus.

Singapore said it had high population immunity, as about 40 percent of its people had been infected with coronavirus and 83 percent had been vaccinated, while it has bolstered healthcare capacity.

Karen Grépin, a public health professor at Hong Kong University, agreed with that approach, adding, "Everyday, countries import thousands of cases of COVID-19 from around the world."

In Bali, Ida Bagus Agung Parta, the chair of the resort island's tourism board, said it would "increase our defence", as workers take a second booster dose of vaccine this month.

Cambodia's Prime Minister Hun Sen, an ally of Beijing, described other countries' testing requirements as "propaganda" designed to "scare people".

"Whatever other country wants to do anything, it's their right," Hun Sen said in a recent speech. "But for Cambodia, it's an invitation to Chinese people: Chinese tourists, come to Cambodia."

Jakarta Post

Asian Council on Water, Energy and Environment

Southeast Asian public transportation advances decarbonization

Increased efforts to decarbonize public transportation systems are underway in Southeast Asian countries.

In Thailand, Bangkok will switch its entire fleet of public buses to electric vehicles over the next three years. Similar efforts are also underway in Indonesia and Vietnam. Efforts to reduce emissions of greenhouse gases have begun in earnest in Southeast Asia, where the impact of climate change is being felt strongly in floods and droughts caused by abnormal weather.

Bangkok Mass Transit Authority plans to eliminate its buses that use fossil fuels in phases. According to state-run media, the authority will replace all of them with 3,200 electric buses by 2025.

In Indonesia, 1,000 electric vehicles will be introduced in Jakarta's Transjakarta public bus system by the end of 2023, with a further plan to expand the number to 3,000 by 2025.

Such efforts to introduce electric vehicles in public transportation systems are being stepped up as Southeast Asian countries feel the pressure to decarbonize amid increased environmental awareness around the world. Also behind the moves is an increased perception that environmental business can be a new economic driver. They are thus competing to lure plants of electric vehicle makers based in Japan, the United States, Europe, China, South Korea and elsewhere.

The Thai government has set a target of expanding the proportion of electric vehicles among new cars by 2030 and introduced tax incentives for electric vehicle makers.

Indonesia has introduced tax breaks for electric vehicle-related companies. They include manufacturers of batteries, for which the country has rich nonferrous resources such as nickel.

In Vietnam, a local company has begun preparing to manufacture electric buses. VinFast, affiliated with Vingroup, the largest conglomerate in Vietnam, in late October obtained a total of $135 million from an investment fund set up by the Asian Development Bank and others to promote efforts to combat climate change. VinFast plans to use the money for facilities to manufacture electric buses and charging equipment.

The hurdles for electrifying public buses are lower than those for passenger vehicles because buses run on fixed routes, making it easy to predict when they need to be charged and therefore requiring fewer charging stations.

"They have the aim of raising awareness for introducing [electric vehicles] by constructing an EV ecosystem in the public transportation system, ahead of efforts to build a system for passenger vehicles, to set an example," said Kenichi Shimomura, head of the Asia Japan Desk at the Germany consultancy Roland Berger.

Public bus systems are not the only area where decarbonization efforts are underway in Southeast Asia.

SMRT, a major public transportation operator in Singapore, has adopted a next-generation operational system for urban rail from Thales, a French electronic equipment maker. The system reduces energy consumption by optimizing trains' acceleration, coasting and braking for smooth and efficient rides.

The Malaysian government is encouraging a shift to means of transportation that emit less greenhouse gases. In September, it announced a program aimed at increasing the share of public transportation in urban areas to 50% by 2040, from 20% in 2018.

Efforts for electrification are also underway for sea and river transportation. In Thailand, an electric passenger boat began regular operations on a Bangkok canal in late February. The boat, which seats about 40 passengers, is equipped with rooftop solar panels that can recharge the batteries in 90 to 120 minutes.

Prices of diesel and gasoline have remained high since the Russian invasion of Ukraine began. If the use of renewable energy increases significantly in Southeast Asia, further lowering the cost of electricity compared to other energy sources, and the shift to electric in public transportation systems advances further, decarbonization may dramatically accelerate across the region.

Nikkei Asia

Asian Council on Food and Agriculture

Indonesian start-ups seek to modernize agriculture

Arief Witjaksono remembered feeling excited when a few friends asked him to join a chicken breeding business in 2018.

Chicken is the most widely consumed protein in Indonesia, his friends highlighted to him. And with millions of potential customers, the growth prospects were very bright.

"It was no brainer. For sure, I was going to make some money," the 38-year-old thought at that time.

But the venture ended in disaster. Despite their best efforts, many of the chickens died and the farm, which was located in the western suburbs of Indonesia's capital Jakarta, was losing money.

Witjaksono quickly realised that his farm – and many others like it in the country – relied on workers who were accustomed to doing things the traditional way. They used poultry-rearing methods passed down from one generation to the next, with little scientific basis in their operations.

The majority of chicken farms in Indonesia do not have a thermometer or a fan controller to ensure that chickens are kept at an optimum temperature. Workers also tend to feed the chickens at irregular intervals, depending on their availability and mood.

"The farms were just so inefficient," Witjaksono told CNA, adding that from that point on, he decided to devote his efforts to modernise chicken farming in the country.

Witjaksono, who was working for his family's palm oil business at the time, went on to co-found a start-up called Pitik in June 2021. The aim of the start-up was to provide chicken farmers with technologies and knowledge to help them run their businesses more efficiently.

Today, Pitik, which means "chicken" in the local Javanese language, is working with more than 500 chicken farms across Indonesia. The farms are each equipped with sensors, feed hoppers, heaters and fans that can be controlled remotely using smartphones.

The Pitik CEO said the technologies allowed the chicken mortality rate to drop. At the same time, the feed conversion ratio – the proportion between the weight of the chicken and the amount of feed consumed – has increased significantly. The Pitik team also makes it easier for farmers to scale up their businesses.

"Before Pitik came along, we struggled to breed just a few hundred chickens, because we were doing everything manually using simple methods. But with the help of technology, it is easy for us to breed 35,000 or even 40,000 chickens," said one Pitik user, Syuaeb, who like many Indonesians goes by one name.

Pitik rents out its equipment to farmers. It also allows the farmers to borrow the devices for free if they sell live chickens to Pitik at a wholesale price.

Pitik is just one of a handful of start-ups

aiming to modernise Indonesia's agriculture sector. Other examples include Eratani, which focuses on rice production, and eFishery, which works with fish farms.

These agritech (or agriculture technology) start-ups are trying to address the issues of food security amid the backdrop of more extreme weather conditions due to climate change as well as low yield due to antiquated farming methods.

Revolutionising the Industry

Achieving food security has been the long-term goal of eFishery, one of Indonesia's first agri-tech companies.

Launched in 2013, eFishery has been providing fish farmers with automatic feeder machines which dispense food pellets at predetermined intervals, depending on the type of fish and their life cycle.

These machines can be made to work round the clock, rain or shine, providing a huge advantage compared to the traditional way of fish farming.

"Humans don't feed the fish when it rains, when they are sick or when they are away to attend weddings or visit relatives. (When they are busy), what they do is feed them all at once in the morning instead of three to five times a day or don't feed them at all," eFishery chief product officer and co-founder Chrisna Aditya told CNA.

Dumping feed once a day in bulk can result in them going to waste, as the excess food pellets sink to the bottom. When not fed regularly, some types of fish may resort to cannibalism.

Aditya admitted that the technology behind eFishery's automatic feeder machines "is not rocket science." In fact, the company's early machines were fashioned out of modified plastic drums with aluminum frames put together at a local welding shop.

But the small technological intervention was enough for the farmers enrolled in the programme to enjoy a 20 to 30 per cent increase in production. It also led to a significant reduction in the amount of fish food they have to buy. The feed alone can account for 60 per cent of production costs.

Today, eFishery is working with around 200,000 fish farmers across Indonesia. Its services have also grown to include an online marketplace where farmers can buy fish seed (fertilised fish eggs), feed and probiotics.

On the same platform, farmers can also sell their fish directly to end consumers without the need to go through middlemen.

The start-up makes money by renting out automatic feeding machines to fish farmers and by taking a cut for the transactions carried out on its platform.

Cutting Out the Middleman

Another agritech start-up, Eratani is also offering a marketplace where rice farmers can buy agricultural products and sell their rice to mills and food manufacturers. Unlike eFishery however, Eratani is not offering any game-changing technical solution.

"(Rice farmers in Indonesia) are still harvesting rice grains using sickles. So we are focusing on mechanising some of the processes," Eratani co-founder Kevin Laksono told CNA.

Laksono said the majority of rice farmers in Indonesia have been eager to switch from the labour-intensive methods of traditional farming to using machines to plough their land or harvest rice more efficiently. However, they lack the money to do so.

This is why Eratani is focusing on providing loans to rice farmers, the majority of whom are either not well-served in financial services or have no bank accounts at all.

Since he began farming in 1994, Apik Supriyadi, 53 said he has been relying on loan sharks and middlemen to get the capital he needed. These loan sharks, he said, can demand farmers to provide hundreds of kilograms of rice for every one million rupiah (US$64) of loans.

"Only farmers who have (land) certificates can go to the bank (to apply for loans). I am just a farmhand. I have no papers which can serve as collateral," he told CNA.

Since using the Eratani platform, Supriyadi said he no longer struggles to get the loans needed to mechanise his farm. The production of his 11-ha rice field has gone up by 20 per cent.

Loans provided by Eratani are not given in cash but in app-based store credits that farmers can use to buy seeds, fertilisers, pesticides or rent farming equipment.

"We then help them in the farm management side so they use (these farming tools and inputs) properly based on scientifically (proven) methods," Laksono said.

Laksono said 10,000 farmers across Indonesia have been using Eratani since the company was founded in April last year. The farmers, he said, are seeing an average production increase of 25 per cent.

"Before, they bought half of the fertilisers they needed because they didn't have the money. Now with loans we encourage them to buy all of it. That alone already produces results," he said.

Growing Pains

Getting farmers in rural areas with low digital literacy and slow Internet connection to embrace technology has been an uphill task.

As a pioneer in the agritech sector, eFishery struggled to convince fish farmers to use their automatic feeding machines when they were launched nine years ago.

"I remember when we brought our feeder to (the fish farmers) and we showed them that they can set the feeders using smartphones. They thought that smartphones are like remotes. They didn't know that smartphones can be used to make a call, send a message and so on," eFishery co-founder Aditya said.

"That was how low the farmers' tech-savviness was at the time. It took time and hard work to

educate them, and introduce them to the technology until they were willing to try the technology that we offered."

Aditya said over time, farmers began to show interest in eFishery's technology. But even then, eFishery was struggling to get the capital it needed to scale up its business.

Despite huge potential in the agritech sector, not many investors in Indonesia's crowded tech landscape were interested.

"We built IoT (internet of things) during a time when investors were more into software, app, marketplace and e-commerce," Aditya recounted. IoT refers to systems of sensors, devices and software which connect and exchange data with each other over the Internet.

eFishery had to survive on a shoestring budget for two years before it finally piqued the interest of Aqua Spark, a Dutch-based investment fund which specialises in investing in aquaculture businesses around the globe.

Today, eFishery has garnered a total investment of US$120 million from a number of investors. The company has been profitable since 2020. Local media has reported that eFishery is on its way to reaching unicorn status.

Witjaksono of Pitik, the start-up which is helping chicken farmers, said that eFishery's success in pioneering Indonesia's agritech sector has made it easier for other players in the industry to raise funds. "Had we started five years ago, I don't know if anybody would be willing to invest in us," the Pitik CEO said.

Channel News Asia

This startup brings Southeast Asia's vacant hospital rooms into the sharing economy

Uber and Airbnb have long been the poster children for the sharing economy. In other realms of society, entrepreneurs are also trying to match demand with untapped assets and services. HD, a startup based out of Bangkok, is applying the economic model to healthcare in Southeast Asia.

HD operates a platform that helps three parties meet: surgeons with private practice, patients looking to have their surgeries done more cheaply, and vacant surgery rooms at hospitals. The model might sound a bit counterintuitive to people in the West, but Southeast Asia's medical system is built on very different patient-hospital dynamics.

Sheji Ho, co-founder and CEO of HD, conceived the idea when he saw surgeons in Thailand advertising on Facebook to attract private customers. Dual practice is "very common" for doctors in Southeast Asia, observed Ho, who previously co-founded the Southeast Asian e-commerce enabler aCommerce.

"They get the credential from working for top hospitals, but they are paid poorly, so they also work at private ones where they get the money," he says in an interview.

In Southeast Asia, people go straight to the hospital when they get sick. The problem with public hospitals, Ho reckons, is they have very long queues, so doctors try to lure patients to the private institutions where they work. "Doctors [in the region] are kind of like merchants who operate across different platforms," he says.

Forty percent of Southeast Asia's health spending was paid out of pocket in 2018, according to the World Health Organization, compared to 29.8% in Europe and 32.4% in the Americas. Since there's no central platform providing cost transparency, patients often end up paying a steep price.

When the COVID-19 pandemic broke out, swathes of surgical rooms suddenly got freed up as Thailand, a popular destination for medical tourism, lost international patients. The oversupply was exacerbated by the country's hospital-building spree before the pandemic, Ho noted, as the government bet on an aging population and increased land value.

"Organically, hospitals wanted to use our platforms," Ho says. And since HD is bringing customers to them, it can bargain for lower room rates. Patients getting surgeries such as thyroid, hemorrhoid, and orthopedic surgery through HD are paying 15% to 20% less than market prices.

Why not provide a meeting point for all these needs? Hence HD launched its HDcare private-label surgery service two months ago. The platform is now sitting on a supply of over 20 operating rooms across Thailand and Indonesia, according to Ho, with the potential to access more from 1,500 healthcare providers already on its platform, and it has over 40 types of surgeries lined up. The plan is to scale the service to 200 surgeries performed per quarter by Q4 2023.

Amazon for health services

HD's surgery platform is a new addition to its established business, a marketplace for outpatient services. The model has proven successful in the massive healthcare market in neighboring China, where JD.com, Alibaba's domestic archrival, runs a similar e-commerce operation selling third-party healthcare services like vaccinations, checkups, imaging sessions, and minor surgeries.

The absence of primary care in Southeast Asia means people either need to ask their friends for recommendations or do several rounds of hospital hopping before landing the right doctor and treatment.

That's a contrast to the U.S., where 75% of adults had primary care physicians as of 2015 to treat common conditions and are referred to hospitals only for urgent and specialist treatment.

Like Airbnb, HD began onboarding hospitals and clinics through a lot of heavy lifting, like helping customers set up their product pages. "But that's also our moat," says Ho. "SaaS is still too early for Southeast Asia."

HD takes a cut from transactions and charges a listing fee from healthcare providers, similar to how a conventional e-commerce platform monetizes. It also offers healthcare marketing solutions to providers on its platform, similar to how Amazon Ads and Tmall Ads enable brands to increase their reach and performance.

The liability of platform operators is an ongoing debate in the tech industry, and a business that could influence one's health seems to make the matter even trickier. As a marketplace platform, HD doesn't deal with disputes in general; in the beauty space where the experience may be more "subjective," HD takes an approach similar to that of Amazon whereby it "puts patients first, refunds customers and deals with the providers directly," says the founder.

"In general, HD prioritizes minimally invasive, short-stay, elective surgeries that have low output variation such as thyroid and hemorrhoid surgery, in addition to outpatient procedures."

Since its founding four years ago, HD has served around 250,000 patients. It saw a 7x sales growth during the pandemic and aims to keep its growth rate at 2–3x growth in the post-COVID years.

Optimism in recession

While the pandemic is taking a toll on the global economy, Ho is optimistic about his own venture. "Whenever a recession started, we saw some businesses take off. They were leveraging excess supply. Groupon was leveraging the excess supply of restaurants, and for Airbnb, it was vacant homes," he suggests.

"So, as we enter the recession, there is enough opportunity — hospitals sitting on excess rooms. We have a two to three-year window to rapidly grow that part of the business."

Despite the encouraging signs of growth, HD's fundraising was off to a rough start. As the pandemic swept across the world, investors turned to telemedicine startups as the default healthcare solution. Ho disagrees with the presumption.

"Telehealth works well in the Western market. Basically, you talk to the GP [general physician], you get a prescription, and you go to Walgreens to get your antibiotics, which need a prescription," he says.

"But in Thailand, Indonesia, and Vietnam, you can get that tier of medication at pharmacies [over the counter], removing the need for telehealth."

Investors are now waking up to the potential of HD, which is enabling offline medical providers with digital platforms rather than competing with them. The startup recently closed a $6 million funding round from Partech Partners, M Venture Partners, AC Ventures, iSeed, and Orvel Ventures. It's also part of a recent batch accepted into Google for Startups Accelerator's Southeast Asia program.

Tech Crunch

INVESTMENT & JOINT VENTURES

PIA renews deals with Sabre

Sabre announced the extension of two agreements with Pakistan International Airlines (PIA). The national carrier of Pakistan has renewed its multi-year content distribution agreement with Sabre and the two companies have also agreed to continue their strategic joint venture partnership in the Pakistani market. The carrier and Sabre have had a successful GDS joint venture in Pakistan since 2004.

The extension of the content distribution agreement means that PIA will continue to have full access to Sabre's extensive global seller net-

work. PIA will also continue to work with Sabre in a joint venture which allows the airline to better market and sell its content using Sabre's advanced technological solutions, including the intuitive 'Sabre Red 360' point of sale, to Travel Agents across Pakistan.

PIA services a network of locations across Pakistan and throughout Asia, Europe, and the Middle East, and has ambitious plans to expand its network further.

Asian Aviation

Alpha Dhabi and Mubadala form joint venture to invest up to $2.5bn in global credit market

Alpha Dhabi Holding, a unit of Abu Dhabi's International Holding Company, and the emirate's sovereign wealth fund Mubadala Investment Company are forming a joint venture to co-invest in private credit opportunities amid a tightening monetary environment globally.

As part of the partnership, the two companies will collectively invest up to Dh9 billion ($2.5 billion) over the next five years, leveraging Mubadala's long-term and strategic partnership with Apollo Global Management, Alpha Dhabi said in a statement to the Abu Dhabi Securities Exchange, where its shares are traded.

Mubadala will hold 80 per cent ownership of the Abu Dhabi Global Market-based joint venture entity, with the remaining 20 per cent held by Alpha Dhabi.

"We have continued to assess the private credit market asset class recently with a keen interest, particularly given the current global market environment," said Hamad Al Ameri, chief executive and managing director of Alpha Dhabi.

"By leveraging our strong existing relationship with Apollo, and combining Mubadala and Alpha Dhabi's investment expertise and capital, we have created a powerful platform to access investment opportunities around the world while driving synergies across Abu Dhabi's ecosystem," said Hani Barhoush, chief executive of disruptive investments at Mubadala.

The companies said allocations to the growing private credit asset class have continued to gain traction and are considered a channel that can generate strong returns and provide an effective downside protection as central banks raise interest rates globally, inflation and market volatility persist and the world economy is set to slow down this year.

The National News

Pet Lovers Centre establishes joint venture with pet crematorium Mandai Pets Sanctuary

Ashurst and law firm HwaHyun has established a joint venture, which secured the Ministry of Justice's approval on 29 November 2022, to expand its outbound Korean practice.

Paul Jenkins, Global CEO of Ashurst in Sydney, said Asia is a critically important part of the firm's strategy and the joint venture in South Korea reflects its ambitions in the market.

"Over the past 12 months, we have seen a strong performance in Asia, which we expect to continue," said Jenkins. "By combining Ashurst's global strength with HwaHyun's local expertise, the joint venture will help us serve our clients with their inbound and outbound business opportunities."

HwaHyun is a full-service Korean law firm that specialises in corporate, IP, technology and dispute resolution.

Co-managing partners Shin Kyung-Shik and Seong Nak-Song lead the firm. Shin spent 27 years in public service, including as the chief prosecutor of the Suwon District Prosecutors' Office, while Seong served as a judge for more than 30 years.

Asia Business Law Journal

Malaysian-Thai JV aims to electrify Southeast Asia's 2-wheeler market

Malaysia, Indonesia and Thailand will see the budding transformation of its two-wheeler market with the introduction of electric motorbikes and scooters in a big way from 2023 onwards.

ACE Market-listed Sersol Bhd and Thai energy giant Takuni Group Public Company Ltd signed a joint venture agreement to manufacture, assemble and distribute electric 2Wheelers (2W) motorbikes and scooters across the three countries in anticipation of surging demand for greener mobility solutions.

The announcement follows their heads of agreement signing in late October this year indicating a commitment to invest in technology transfer in the electric vehicle segment for 2W motorbikes and scooters by incorporating a new JV company – Sersol-Takuni (ST).

ST plans to sell approximately 100,000 electric motorbikes and scooters annually across Malaysia, Thailand and Indonesia.

"We are elated to have Takuni Group as a strong partner as they are energy kings in Thailand with expertise in building renewable energy infrastructure, in addition to driving expansion of its charging network for the EV industry," said Sersol MD Justin Lim.

He also said ST will use their technological capabilities in battery technology to build a plant to manufacture lithium-ion batteries in the near future.

McKinsey predicts surging demand for batteries to grow by 30%, and the battery value chain to grow 10 times, with global revenue expected to rise to US$410 billion (RM1.81 trillion) by 2030.

"In Malaysia, the government strongly supports the battery electric vehicles (BEV) agenda and has the right incentives in place for producers to enjoy tax exemptions for imports, excise duty and sales for locally assembled models," Lim added.

ST anticipates strong demand for their 2W electric motorbikes and scooters in Indonesia, which according to Businesswire, is predicted to grow by 20.96% to reach US$816.22 million (RM3.61 billion) by 2025.

As adoption of electric motorbikes and scooters has been burgeoning within the e-hailing and e-sharing sectors, the Indonesian government has placed generous incentives related to climate mitigation programmes to reduce greenhouse gas emission, Lim noted.

"Our market potential is enormous as Indonesia and Thailand, which are two of Asia's four largest 2W electric motorbike and scooter markets, are anticipating exponential growth outside India and China," he added.

Sersol-Takuni recently entered into an MOU with China's satellite giant, Chongqing Beidou Jiean Neo-Energy Technology Ltd to manufacture, assemble and distribute Colte 2W electric motorbikes and scooters in Indonesia, Thailand and Malaysia.

Free Malaysia Today

BYD and UzAuto to form NEV production JV in Uzbekistan

BYD and Uzavtosanoat JSC (UzAuto) signed an agreement to establish a joint venture company producing new energy vehicles (NEVs). The new joint venture company, which will manufacture best-selling NEVs including the DM-i super hybrid models and related parts, is anticipated to be based in Uzbekistan.

Founded in 1995, BYD is a leading NEV (plug-in hybrids and battery-electric vehicles] manufacturer. It has more than 27 years of experience in battery research and development. Strong cooperations with other international enterprises on the development of vehicle electrification is part of the core business strategy. As of November 2022, BYD has sold more than 3 million NEVs to global customers.

Established in 1994, UzAuto is the largest automotive holding company in Central Asia with more than 70 subsidiaries in its structure and more than 27,000 employees. UzAuto companies produce a range of vehicles from light passenger vehicles to heavy-duty trucks, buses, trailers and superstructures with an annual production volume of more than 350,000 vehicles per year.

UzAuto is expanding its production capacity by 500,004 by end of 2023 and 1 million vehicles by 2027. The company cooperates with global OEMs such as General Motors, Sinotruck, MAN, and Isuzu. In addition to the 95% share in the domestic market, in 2020, UzAuto achieved the number one sales volume for two consecutive years with overseas production in Kazakhstan. UzAuto continues expanding export opportunities to neighboring countries and has launched overseas production in Azerbaijan.

With the newly established joint venture, UzAuto and BYD aim to work together to further develop the new energy vehicle market in Central Asia and beyond by promoting their widespread adoption and environmental benefits.

Green Car Congress

ECONOMIC COOPERATION

Tehran, Seoul Discuss Ways of Boosting Economic Cooperation

South Korea's Trade Minister Ahn Duk-geun met with Iran's top envoy to Seoul on January 5 for talks on ways of boosting trade of humanitarian items and the overall economic ties, Ahn's office said.

During the meeting in Seoul, Ahn and Iran's Ambassador to South Korea Saeed Shabestari discussed ways of expand bilateral economic cooperation, including the exchanges of humanitarian items, according to South Korea's Ministry of Trade, Industry and Energy.

The two nations have discussed how to expand trading of medicine, medical equipment and other humanitarian items, as those items are exempted from international sanctions regimes, Yonhap News Agency reported.

Ahn also asked for Iran's backing for Seoul's bid to host the 2030 World Expo, the ministry said.

Financial Tribune

Australia-India Economic Cooperation and Trade Agreement (ECTA) comes into force

On December 29, Minister for Trade and Tourism, Senator Don Farrell, and Minister for Commerce and Industry, Consumer Affairs, Food and Public Distribution, and Textiles, Shri Piyush Goyal, welcomed the entry into force of the Australia-India Economic Cooperation and Trade Agreement (ECTA), marking a historic day for Australia and India.

ECTA will expand trade in goods and services and deliver better economic outcomes for businesses on both sides and bring the two nations even closer together, furthering their Comprehensive Strategic Partnership.

According to Minister for Trade and Tourism, Senator the Hon Don Farrell: "The entry into force of the Australia-India Economic Cooperation and Trade Agreement is a significant milestone in our longstanding trade relationship with India."

"Australia and India share highly complementary economies, providing a wealth of opportunity for Australian and Indian business", he added.

Minister for Commerce and Industry, Shri Piyush Goyal, meanwhile, remarked that "The India-Australia Economic Cooperation and Trade Agreement reflects the deep friendship, shared vision and the trust between the two countries, and it will usher in a new era in our bilateral economic relations."

"The India-Australia Economic Cooperation and Trade Agreement is a mutually beneficial partnership unlocking a whole new world of opportunities for both countries bringing strong multiplier benefits across various sectors by providing jobs in both countries, expanding economic activities and enhanced consumers choices."

Philippines, China ink MOU on agriculture, ICT, 12 other deals

Fourteen bilateral deals have been signed during President Ferdinand "Bongbong" Marcos Jr.'s state visit to China, Palace said.

These deals were in the sectors of agriculture, infrastructure, development cooperation, maritime security, and tourism, among others.

The two countries signed a joint action plan for 2023-2025 on agricultural and fisheries cooperation between the Department of Agriculture (DA) and China's Ministry of Agriculture and Rural Affairs, as well as a memorandum of understanding (MOU) on cooperation on the Belt and Road Initiative (BRI), which was launched by Chinese President Xi Jinping in 2013.

The BRI is a global infrastructure development strategy to invest in nearly 150 countries and international organizations, which will enhance connectivity and facilitate smoother trade flows among Asia, Europe, and Africa.

Manila and Beijing also had a deal on the handover certificate of the Philippine-Sino Center for Agricultural Technology-Technological Cooperation Phase III (PHILSCAT-TCP III).

A memorandum of understanding was also signed between the Ministry of Industry and Information Technology of China and the Philippines' Department of Information and Communications Technology (DICT) on digital and information and communications technology (ICT) cooperation.

They also agreed on a protocol of phytosanitary requirements for the export of fresh durians from the Philippines to China between the DA and China's General Administration of Customs.

Also sealed was the handover certificate of two bridge projects in Manila, the Binondo-Intramuros bridge and the Estrella-Pantaleon bridge, the Palace said.

There was also the framework agreement for the Renminbi-portion of the loan financing for three priority projects of the Department of Public Works and Highways (DPWH).

Four loan agreements for the mixed-credit financing (US Dollar and Renminbi) of three priority bridge projects under the DPWH were also signed.

The Philippines and China also agreed on the implementation of a memorandum of understanding on tourism between their respective tourism departments.

Further, a MOU between the Department of Trade and Industry (DTI) and the Ministry of Commerce of China on electronic commerce cooperation; a MOU between the National Economic and Development Authority (NEDA) and China's International Development Cooperation Agency on the Development Cooperation Plan 2023-2025; and an agreement on economic and technical cooperation between China and the Philippines were also inked.

A mutual recognition agreement between the General Administration of Customs of China and the Bureau of Customs (BOC) of the Philippines on authorized economic operator program was also inked by the two countries.

GMA News

Taiwan and Korea's CSD chiefs meet in Taipei to deepen bilateral cooperation

Mr. Myong-ho Rhee, Chairman and CEO of Korea Securities Depository, KSD, and his team visited TDCC on December 13, 2022, after the Taiwanese and Korean Senior Management Bilateral Meeting at the 24th annual general meeting of Asia-Pacific CSD Group (ACG).

At the bilateral meeting, the two sides exchanged opinions on the current global economy and the impact of geopolitics. This time, Mr. Myong-ho Rhee conducted greater communication with TDCC Chairman Chu Han-chiang. Their discussion involved crucial issues regarding the global trend of CSDs, innovative business development, and sub-brokerage custody services to fortify the bilateral partnership.

TDCC and KSD are members of the ACG Executive Committee, working as the convener of the ACG Investor Services Task Force and the convener of New Business Initiative Task Force, respectively. Both of them play essential decision-making roles and serve as core hubs for accelerating Asia-Pacific CSDs' innovative development.

According to Chairman Chu, there have always been a friendly relationship and frequent interaction between TDCC and KSD. In 2000, the two companies already signed an MOU to improve information exchange, personnel training, and service development.

There has long been active practical experience sharing in business innovation and sustainable finance, and the two companies co-organized Asia Fund Standardization Forum, AFSF, in June 2022. This time, KSD's visit was led by the Chairperson himself. During the meeting, Mr. Myong-ho Rhee indicated that the two institutes had built a profound partnership. They not only share their own experiences in business areas but look forward to cooperation in more diverse aspects for continuous improvement in bilateral financial development.

Since Chairman Chu took office this June, the fund services ecosystem and sub-brokerage cross-border custody services have been actively created. In addition, business areas such as big data applications and ESG IR platform have still been vigorously promoted.

During this communication between Taiwanese and Korean chairpersons, TDCC learned from KSD's over two decades' extensive experience in overseas custody services, which elevated the synergy of shared resources and enhanced the competitive advantages in international finance more efficiently.

TDCC has long been devoted to international exchange and communication, connecting Taiwan's market to global networks. Through attending major international conferences, the company can obtain first-hand information, promote Taiwan's successful experience, raise the visibility of Taiwan's capital market, and realize the common good and shared prosperity with ACG.

Looking forward to the future, TDCC plans to keep improving its cooperation with partners worldwide and further share its experiences in business innovation, ESG sustainable development, and cyber security resilience. TDCC will be dedicated to realizing its vision of "innovation, resilience, sustainability, and financial inclusion."

Taiwan News

Japan-ASEAN cooperation provides economic anchor amid turbulence

The Association of Southeast Asian Nations and Japan will greet the new year by marking five decades of cooperation.

In the 50 years since the two forged an accord of friendship and cooperation, ties between them have deepened and broadened into an economic relationship that has been an engine of Asia's economic prosperity.

A forthcoming chapter of the Japan-ASEAN partnership will further increase the region's dynamism by liberalizing the movement of people, goods and money. Opportunities in the region for both individuals and companies are manifold.

The Japan-ASEAN partnership was initially designed to foster cultural exchanges among like-minded partners.

Since signing a comprehensive economic partnership agreement in 2008, the two sides have transformed the relationship into an economic zone of its own right, a regional market of some 750 million people with liberalized trade in goods and services and free investment flows that have benefited businesses and investors alike.

Japan's accumulated direct investment into ASEAN is more than double the volume it has put into China, in fact.

In addition to building cooperation in key sectors such as technology and intellectual property, the Japan-ASEAN economic zone has developed resilient supply chains in the aftermath of natural disasters, the Asian economic crisis and the global financial crisis. It is fair to say that it has become a model for regional cooperation and is one of the world's most vibrant areas of economic activity.

The next phase of the Japan-ASEAN partnership will see ambitious developments stemming from the region's awareness of its role in the international order and its conviction that sovereign nations can have influence even if they are not superpowers.

During the 25th ASEAN-Japan summit in Phnom Penh, leaders rededicated themselves to economic cooperation, including harnessing opportunities in the digital economy and strengthening consumer and business trust through increased transparency and economic efficiency. Immediate plans include enhancing regional connectivity, alongside ongoing cooperation in areas such as digital innovation, intellectual property and trade facilitation.

An ASEAN secretariat meeting in September emphasized creating resilient supply chains for better risk management and cost competitiveness. In the coming year, the group will further develop supply chain initiatives as part of a commitment to stability, security and sustainable development.

The Japan-ASEAN zone has three distinctive characteristics that sets it apart from other trade blocs. The countries involved have resilience, balance and a "crossroads function."

Another salient characteristic of the partnership is how it is balanced with other regions and the world order.

The Japan-ASEAN economic zone has developed a wide range of regional and international relationships. What is now the Comprehensive and Progressive Agreement for Trans-Pacific Partnership started with small

ASEAN states such as Singapore but has been strengthened by Japan's involvement. The Regional Comprehensive Economic Partnership fits a similar pattern. Meanwhile, the "free and open Indo-Pacific" plan proposed by Japan eventually led to the Indo-Pacific Economic Framework, which got its start this year.

The Japan-ASEAN relationship also serves a useful function as a crossroads. While Europe and Asia are connected by land, Japan and ASEAN engage through sea lanes, and the bloc is now a crossroads of the global economy. Due in part to their integration, one-third of global shipping passes through the South China Sea, according to estimates by the U.N. Conference on Trade and Development.

We can expect more global turbulence in 2023 because this year's geopolitical struggles have not yet been resolved. But we can take heart from the Japan-ASEAN economic zone, which is solid and stable, achieving growth as well as political stability and balance. This is because the region has a history of growing step by step and avoiding turbulence through careful, thoughtful realism.

This stability offers safety and opportunity.

ASEAN can serve as a global model for other developing regions. With Japan expanding its operational excellence along the economic corridor, the Japan-ASEAN region is becoming not only the economic crossroads of Asia but also the economic crossroads of the world.

Nikkei Asia

Sri Lanka, Thailand to start 3rd round FTA negotiations

Sri Lanka and Thailand held the third round of negotiations on the free trade agreement between the two nations on Jan. 9 and Jan. 10 in Colombo, Sri Lankan President's Media Division (PMD) said.

Twenty-six delegates from Thailand attended the discussions, the PMD said.

The discussions focused on topics including trade in goods, trade in services, investments, rules of origin, custom cooperation, trade facilitation and economic cooperation, the PMD said.

According to the PMD, Sri Lanka in 2021 imported goods from Thailand worth 355 million U.S. dollars and exported goods worth 59 million dollars to Thailand.

Xinhua

TECHNOLOGY

Dr. smartphone? New tech allows passive remote-monitoring of diseases

Neurocast unveiled its latest technology at the Consumers Electronics Show (CES) - 2023.

The pioneering innovation allows diseases such as multiple sclerosis, Alzheimer's, and even depression to be monitored passively.

This is much-needed advancement as those already suffering from these conditions do not want the added burden of being monitored actively. Neurocast's program allows for a non-invasive way to keep tabs on the progression of these disorders and can therefore contribute to their treatment.

"We believe that much of the data that could tell us something about how you are doing – mentally, physically, or emotionally – is hidden in how we interact with technology," reads Neurocast's website.

"Our mission [is] to turn everyday digital interactions into clinically approved outcomes, enabling doctors & researchers to passively measure individual patients' performance in daily life. With our technology, this can be done completely unobtrusive, with privacy embedded by design and available for everyone to join."

Three versions each targeting a specific sector

The innovative platform comes in three versions: Neurocast for Pharma, Neurocast for Care and Cure, and Neurocast for Researchers.

The first can be used to measure primary and secondary clinical endpoints within clinical trials. The second provides data in real-world scenarios allowing doctors to monitor their patients and proactively act on status changes. Finally, the third aims to advance research initiatives.

To achieve all this, Neurocast started with the smartphone as it is the most commonly used device.

"We started with the most frequently used device, being the smartphone, meanwhile adding other devices that have become an unseen part of our daily lives, such as computers and smartwatches," said the web portal.

Neurocast not only gathers keystroke dynamics data with sensor, Health, and e-PROM data but above all, we develop algorithms that place our Real-World Data into the right context and correlate it with gold standards used by researchers worldwide."

Privacy concerns addressed

To tackle any privacy concerns, Neurocast says it does not collect data that can be traced back to individual patients and is GDPR and HIPAA-compliant. It is also ISO 27001 certified.

"73 percent of patients have valid concerns about privacy and security. It is often unclear what kind of data is used, for what purpose, and with whom it is shared. Safety is of paramount importance at Neurocast," further adds the firm's website.

Neurocast also undertakes clinical validation studies in collaboration with leading institutes such as Amsterdam UMC. The company is always working on implementation validation with its customers, to ensure that its technology can be integrated quickly.

The technology isn't entirely new. We have witnessed in the past wireless devices that could, for instance, monitor Parkinson's remotely. However, these initiatives were at the early stages of development and required the use of specially built devices whereas Neurocast can just work with a simple already accessible smartphone.

Could this be the future of all healthcare monitoring?

Interesting Engineering

POLICY UPDATES

Australia

Covid-19 screening rules now in place for Australian arrivals from China, Hong Kong

Due to a rapid rise in Covid-19 cases in China and lack of available information about the country's epidemiology, those wanting to enter Australia need to have proof of a negative Covid-19 test from within the previous 48 hours.

It comes as China eases its own internal Covid-19 restrictions.

Health Minister Mark Butler made the announcement earlier in the week, later revealed to be against the advice of the chief medical officer.

With the rules now in place, Mr. Butler defended them once again, arguing most "significant destinations" including north America and all of Europe had implemented similar restrictions.

India, Japan, South Korea and Malaysia have also put in place pre departure testing requirements for travellers.

"We warmly welcome the resumption of travel from China … And I'm confident that this modest, sensible method taken out of an abundance of caution is going to prove no hindrance, no barrier to that resumption of travel at all," Mr. Butler said.

News.com.au

Cambodia

Khmer-language labels required on goods from Jan 1: CCF

The General Department of Consumer Protection, Competition and Fraud Repression (CCF) enforces new labelling requirements for products and services from January 1. It appealed to businesses across the country to cooperate with the work.

The CCF issued the appeal following a December 23 meeting with representatives from Goodhill Enterprise (Cambodia) Ltd, to discuss the changes.

It announced that every product on the market must be labelled with a description of the item and its contents in Khmer.

The description must use a font size which is appropriate to the size of packaging, and must be easily read.

Imported products with non-Khmer packaging must have new labels which meet the requirements affixed to them, whether as stickers or tags.

The notice read that trade-

marks and brand names in a foreign language are acceptable, providing they are registered with the Ministry of Commerce and meet other regulatory requirements.

"Descriptions of products, commodities and services must include ingredients, expiration dates, the address of the manufacturer or importer, functions, instructions and storage recommendations, if appropriate. The labels may not include misleading claims or untrue statements," it added.

CCF director-general Phan Oun told The Post that from January 1, department officials who were empowered as judicial police will take legal action to enforce the regulations.

He said that some companies had requested exemptions for products that were imported on a small scale.

"We require all importers, distributors and manufacturers in Cambodia to follow the law, although we are having discussions regarding some exceptional conditions," he said.

"We are considering their requests, as when the number of imported items is limited, it is inefficient, and not cost-effective, to alter their registration. We are examining the requests and will issue further guidelines in due course," he continued.

He explained that before the measures were implemented, the CCF had provided four months notice to traders, producers, service providers and importers who conduct business in the Kingdom, so they had time to fulfil the new requirements.

Oun expected that they would cooperate and follow the notice in the most stringent way.

"The new labelling requirements are in the best interests of consumers. They ensure fair and honest competition in business, in keeping with Cambodia's respect for the rule of law," he said.

Phnom Penh Post

India

New guidelines to follow when travelling to India

India's Ministry of Health and Family Welfare (MOHFW) has issued the new 'Guidelines for International Arrivals' "in light of the increasing trajectory of COVID-19 cases being noted in some countries across the world".

The Ministry said that the protocols came into effect on December 24 and should be complied with by international travellers as well as points of entry.

According to the advisory, all travellers should preferably be fully vaccinated as per the approved primary schedule of vaccination against COVID-19 in their country.

As per the guidelines, in-flight announcements will be made about the ongoing COVID-19 pandemic, including precautionary measures that should be followed, including the "preferable use of masks and following [of] physical distancing".

Any passenger having symptoms of COVID-19 during travel will be isolated as per standard protocol, which is that the concerned passenger should be wearing a mask, should be isolated and segregated from other passengers in flight or during travel and shifted to an isolation facility subsequently for follow up treatment.

The guidelines state that the protocol to follow on arrival in India is as follows:

1. De-boarding should be done while ensuring physical distancing.
2. Thermal screening should be done for all the passengers by the health officials present at the point of entry.
3. The passengers found to be symptomatic during screening shall be immediately isolated and taken to a designated medical facility as per the health protocol stated above.
4. Two per cent of the total passengers in the flight will undergo random post-arrival testing at the airport. Travellers in each flight will be identified by the concerned airlines and should preferably be from different countries. They will be required to submit the samples, after which they will be allowed to leave the airport. Children under 12 years of age are exempted from post-arrival random testing. However, if found symptomatic for COVID-19 on arrival or during the self-monitoring period, they should undergo testing and receive treatment as per the laid down protocol.
5. If the travellers test positive, their samples need to be further sent for genomic testing at a laboratory within the network of the Indian SARS-CoV-2 Consortium on Genomics (INSACOG).
6. They shall be treated or isolated as per laid down standard protocol.
7. All travellers should self-monitor their health post arrival. If they have any symptoms of COVID-19, they should also report to their nearest health facility or call National helpline number – 1075, or their State's Helpline Number.

Gulf News

Indonesia

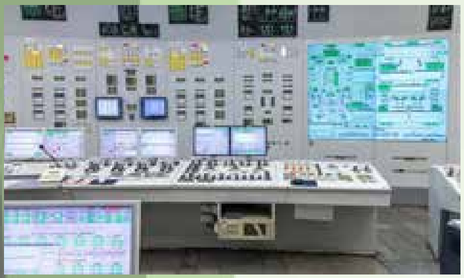
Indonesia issues emergency regulation on job creation to spur investment

Indonesia recently issued an emergency regulation on job creation, hoping that it will create a quality business and investment climate for small and medium entrepreneurs and foreign investors in Southeast Asia's largest economy amid fears of a possible global recession.

Indonesian President Joko Widodo signed the regulation on December 30, replacing the controversial 2020 Law on Job Creation that the Constitutional Court declared 'conditionally unconstitutional' in 2021 because its formation did not follow the mandatory procedures.

The so-called omnibus law of 2020 had also been protested by workers, students and environmental groups, saying it reduced labor protection and dismantled environmental safeguards.

Coordinating Minister for Economic Affairs Airlangga Hartarto said that the new emergency regulation was in line with "the urgent need to anticipate global conditions related to the economic crisis and global recession, as well as the need to avert the repercussions of



increased inflation and threat of stagflation".

Speaking at a press conference at the State Palace in Jakarta, the minister emphasized that the president had consulted the chair of parliament for the issuance of the regulation.

Hartarto also admitted that the court's decision on the 2020 Job Creation Law had affected Indonesian domestic and international business activities.

Indonesia has set an investment target of 1,400 trillion Indonesian rupiahs (about 89.73 billion U.S. dollars) this year, an increase from last year's target of 1,200 trillion rupiahs. The emergency regulation is expected to offer more convenience for domestic and foreign investors doing business across the country.

The governmen thas begun popularizing the emergency regulation in the public. Rules on employment, minimum wages and arrangements for outsourced workers are some of the changes in the new regulation. Some inputs are already in accordance with requests from the labor union in the country, Hartarto added.

However, labor unions in the country have been still rejecting the regulation and plan to challenge it at the Constitutional Court as some provisions still do not favor workers' interests.

Xinhua

Japan

Japan eases restrictions for funerals of COVID-19 patients

iThe health ministry has eased its guidelines for funerals and other memorial events for people who died after contracting the coronavirus.

The revised guidelines will allow wakes and funerals for infected people to be held normally. The ministry said there is no longer a need to use body bags to cover the deceased individuals because the risk of infection from dead bodies "is extremely low" when appropriate measures are taken.

The old guidelines, drawn up in July 2020, recommended the use of body bags and asked bereaved family members not to touch the bodies of the deceased.

But relatives of COVID-19 victims have complained that the guidelines made it impossible for them to give proper last goodbyes to their loved ones.

The revised guidelines allow attendees at wakes and funerals to touch the bodies of the deceased, though hands should be disinfected after doing so.

The guidelines ask those who are identified as close contacts to decide whether to attend funerals after being tested for COVID-19 and checking to see if they have any symptoms.

Japan Times

Nepal

Nepal implements new safety standards for various foods

The government has implemented new safety standards for various foods and nutritional ingredients in its latest move to prevent food contamination and adulteration in the country.

A Cabinet meeting on December 18 gave the green light to the new standards which will be published in the Nepal Gazette soon, officials said.

In a first, the government has also endorsed the quality standards for complementary foods like infant cereals.

In July, the Food Standard Fixation Committee formed under the Food Act 1967 revised the permissible limits for heavy metals in various foods, and set new guidelines for infant cereals. The move was intended to bring them in line with international standards.

According to Matina Joshi Vaidya, director general of the Department of Food Technology and Quality Control, this is the first time the standard for complementary food for infants and young children has been specified.

Earlier, Nepal had only stipulated the standards for milk-based complementary food for infants and young children.

"Strict standards have been created especially for the packaging of infant food," she said.

After the World Trade Organisation (WTO) approved the new quality standards, they were tabled in the cabinet for its go-ahead. The WTO Agreement on the Application of Sanitary and Phytosanitary Measures sets out the basic rules on food safety and animal and plant health standards that governments are required to follow.

Sanitary measures concerning human and animal health, and phytosanitary measures concerning plant health, are intended for the betterment of people's living standards.

If food items are found to contain contaminants over the maximum limit, they are considered to be adulterated.

According to the Food Act, if the food does not meet the new standards, action will be taken against the manufacturer. Offenders face a Rs50,000 fine or up to five years of imprisonment or both.

The department conducts market inspections and collects samples to check whether the food products meet the standards.

Kathmandu Post

Philippines

Philippines begins SIM card registration from December 27

Filipinos who use cellular services will have to register their existing SIM cards or face deactivation.

On December 12, the National Telecommunications Commission released the implementing rules and regulations (IRR) of the SIM Card Registration Act which will take effect starting December 27.

Subscribers will have 180 days from the effectivity of the law to register their SIM cards. The registration may be extended by up to 120 days.

Telco operators or public telecommunications entities (PTEs) are in charge of maintaining the database.

The help center of the official GCash website also clarifies that successful SIM card registration will not affect a person's GCash account

Like new subscribers, existing prepaid users will have to use their respective telco's website to register.

All existing SIMs will have to be registered within 180 days from the effectivity of the Act, which was last October 28. Registration may be extended by 120 days.

Failure to register will result in the automatic deactivation of the SIM. The deactivated SIM may only be reactivated not later than five days after such deactivation.

Telcos already have data of postpaid subscribers. But to complete the registration, postpaid subscribers are required to confirm their information and data included in the SIM register through the platform or website provided by the telco provider.

For registration in remote areas or locations with limited internet connectivity, the Department of Information and Communications Technology, National Telecommunications Commission, Department of the Interior and Local Government, and Department of Education, as well as all telcos, will facilitate SIM registration.

Rappler

Sri Lanka

Sri Lanka to implement cost-reflective tariff for electricity

Sri Lanka's cabinet of ministers have approved the implementation of a cost-reflective electricity tariff formula, a minister said.

Minister of Power and Energy Kanchana Wijesekera told journalists in Colombo that the cabinet also granted approval to amend the general policy guidelines for the electricity industry.

The cost-reflective pricing will come into effect this month, he said.

Earlier, the minister said the electricity tariff must be increased by around 65 percent to ensure a continuous power supply this year.

Sri Lanka increased electricity tariffs in August 2022 as well.

The state-owned electricity producer and distributor Ceylon Electricity Board incurred a loss of over 150 billion rupees (413 million U.S. dollars) in 2022.

Xinhua