



# CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

Vol. XLVI, No. 3

March 2023

## *In this Issue:*

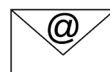
- » CACCI holds Virtual Planning Committee Meeting
- » CACCI, Good Business Foundation sponsor Asia-Pacific Mediation Competition
- » CACCI Presidential Visit to Taiwan and Vietnam
- » Kowloon Chamber officers visit CACCI Secretariat
- » CACCI Executives meet Vietnam reps in Taiwan
- » CACCI VP calls on Pakistan's Federal Minister of Commerce
- » News Updates
- » Member Personalities
- » Special Feature
- » Product & Service Councils
- » Investments and Joint Ventures
- » Economic Cooperation
- » Technology
- » Policy Updates

Published monthly by the CACCI Secretariat

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, Taiwan Tel: (886 2) 2760-1139; Fax: (886 2) 2760-7569



# PRESIDENT'S UPDATE



Dear Friends and Colleagues,

We are a global movement!

For literally centuries Chambers of Commerce have been serving their members.

When I was recently in Singapore, I met with the Singapore International Chamber of Commerce which was established in 1837. They have changed and evolved from a colonial structure to now being one of the most diverse and progressive in the region, embracing and leading the way on issues of circularity.

While also in Singapore, I had the great pleasure of meeting with the Singapore Manufacturers Federation (SMF). I heard from them on how they have established 'SME Centres' to provide direct support to SMEs in the community. I listened as they explained how they are working to support the decarbonisation along manufacturing supply chains as well as reskill workers to ensure unemployment stays low.

My experience is that as times change, chambers change, and the times they are changing!

Also during my recent travels, I represented CACCI at the World Chambers Federation General Council meeting in Bogota, Colombia. A country with a troubled past but an optimistic future. I sat alongside delegates from 27 countries that collectively represented hundreds of thousands of businesses, creating millions of jobs. Many of the delegates had their own businesses anchoring them in the reality, not the theory, of business needs, including representatives from North and South America, Africa, Europe and of course Asia.



We celebrated the strengths of multilateralism, that working and trading together we were living out 'the merchants of peace' ethos. That if we sit with each other, know each other and support each other's interests, there would be less of a reason to enter into conflict with each other. We discussed the challenges that lay ahead, not least the leadership needed by business to address the impacts of climate change. As well as advocate for real action on climate change. As one delegate said to me, without a planet we will have no business!



While we celebrate the diversity and strength of our network, we also realise that we need to reach further into places and to people we have not previously engaged with. We believe that the entrepreneurial spirit is what binds us. That given the right support we can live out our dreams of what is possible. For ourselves, our families and our community. CACCI and the International Chamber of Commerce (ICC) will continue to work closely on initiatives and events that continue to foster the entrepreneurial spirit as well as add practical value to our membership base.

The main feeling I took away from my meetings in Singapore, New York and Colombia is that the power of business is real. We are a global network of mutually reinforcing business associations that wishes to see business do what it does best – build community and peace, provide jobs, create solutions to current and future challenges. But we must change, as we have always done, to ensure we do this in a sustainable and inclusive manner. I have returned from my travels knowing that we are not alone on this journey. There is much to be done but if there is anyone up to the task, it is business!

I invite you all to join me on one of my upcoming Presidential trips in supporting business make a just and sustainable transition to a new economy.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Peter McMullin'.

Peter McMullin AM  
CACCI President

# CACCI holds Virtual Planning Committee Meeting



Members of the 2023 CACCI Planning Committee led by CACCI President Mr. Peter McMullin AM met virtually on March 16, 2023 at 4:30 PM, Taipei Time to discuss preparations for the 37th CACCI Conference to be hosted by Cambodia Chamber of Commerce in the latter part of 2023.

A total of 29 delegates from seven countries attended the Meeting, including representatives from Australia, Cambodia, India, Japan, South Korea, the Philippines, Turkey, and Taiwan.

In his Opening Remarks, H.E. Oknha Nguon Mengtech, Director-General of the Cambodia Chamber of Commerce, said that it was an honor for the Cambodia Chamber of Commerce to once again host a CACCI Conference, after several years since the last time it organized an annual gathering of CACCI in 2004. He pointed out that the Chamber is happy to host the 2023 event following its successful hosting of the ASEAN meetings in 2022. He said he and the Chamber looked forward to once again meeting and welcoming the officers and members of CACCI for the 37th CACCI Conference.

CACCI President Mr. Peter McMullin AM joined Director-General Mengtech in thanking the meeting participants for joining the discussions, pointing out that their presence demonstrated their continued commitment to the Confederation.

Following discussions during the meeting,

the planning committee decided to hold the 37th CACCI Conference on October 30-31 in Phnom Penh, Cambodia. The Cambodian Chamber initially proposed two venues for the conference: Sofitel and Sokha Hotel. The Committee requested Cambodia Chamber to decide which of the two hotels should be the venue, and to advise the Committee of its decision later.

A discussion was also carried out on the theme and topics for this year's conference. Taking into consideration the suggestions from the host chamber as well as member chambers FICCI, FPCCI, FNCCI, and the Office of the CACCI President, Mr. McMullin noted the wide range of relevant topics and said these will be discussed later offline, and members will be advised as soon as the final theme and topics are agreed upon. Similarly, speakers and the conference program will be finalized at a later date.

Following the conference planning, CACCI Director-General Mr. David Hsu reported to the Committee the recent and upcoming activities and programs of CACCI for 2023, which include CACCI Presidential Visits, Investment Forums, and webinars on CPTPP and digital skilling, among others.



# CACCI and The Good Business Foundation sponsor the Asia-Pacific Mediation Competition

The Good Business Foundation (GBF) and Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) have recently announced that they are Principal Partners of the 7th annual Asia-Pacific Commercial Mediation Competition (APCMC). The APCMC is co-hosted by the Australian Disputes Centre and the International Chamber of Commerce. This year, the competition will be held online from 26 - 28 August 2023.

An initiative of Peter McMullin AM in 2018, the APCMC reflects the objectives and the values of GBF and CACCI and creates a unique opportunity for university students to practice their negotiation skills in a commercial mediation setting; an essential area of dispute resolution in international commercial law.

The APCMC seeks to empower tomorrow's business leaders and legal minds, equipping them with skills to better meet the dispute resolution needs of international commerce in an expanding and increasingly complex marketplace. Through this competition, students learn to effectively combine the use of negotiation strategies, mediation and collaborative problem-solving skills to successfully represent their client's interests and seek settlement.

The Competition acts as a regional preliminary round to the ICC International Commercial Mediation Competition, held annually at the ICC Global Headquarters in Paris, France. There is a cash prize and reserved place in the prestigious Paris Competition 2023 for the winning team from the ADC-ICC regional event. In addition, all finalists and prize winners are eligible for an internship opportunity with the Australian Disputes Centre to further their learning.

The aims of the Competition are to:

1. Create an exceptional opportunity for students to showcase their negotiation skills in a commercial mediation environment.
2. Develop students' skills in collaborative commercial problem solving, analytical judgement and persuasion.
3. Connect aspiring students to strong professional networks.

Teams are drawn from leading Universities in Australia, Asia, the South Pacific, Africa, Middle East and the Americas, with support provided by international mediators and lawyers who volunteer to support the students' learning.

University teams and professional volunteers from across the CACCI region are welcome to participate in this international competition.

For student participants, the competition is open to all undergraduate Business, Law and Social Science students and are under 30 years of age. More information can be found [HERE](#).

APCMC participants can expect:

- A chance to win a reserved place to compete in the 19th Annual ICC Mediation Competition in 2024, the world's largest moot exclusively devoted to international commercial mediation
- A cash prize for the winning team
- Internship opportunities for all APCMC award winners
- Access to a series of live webinars presented by leading practitioners on negotiation, mediation and the importance of wellness to prepare our APCMC participants for the competition ahead
- Invitation to numerous exciting networking events to meet other students and ADR professionals
- The opportunity to make connections both locally and internationally
- Direction and feedback from distinguished judges and mentors to improve students' negotiation skills in the context of a mediation that is mediated by a professional mediator
- The opportunity to participate in multiple networking and fun activities such as the Impromptu Speech Competition!

Intrigued to see the competition in action? You can watch the APCMC 2022 Grand Final at the APCMC website [HERE](#).

Teams comprise of 2 - 4 university students, and your university may enter more than one team, competition rules are available through [this link](#).

If you are interested in being a part of this fantastic educational opportunity, please Register [HERE](#).

# CACCI Presidential Visit to Taiwan and Vietnam scheduled for May



CACCI President Mr. Peter McMullin AM will be conducting back-to-back Presidential Visits in May 2023 covering two cities: Taipei, Taiwan from May 17 to 18, and Hanoi, Vietnam from May 22 to 23.

The Taiwan visit will be hosted by the Chinese International Economic Cooperation Association (CIECA) and the Chinese National Association of Industry and Commerce (CNAIC). Meanwhile, the Vietnam visit will be hosted by the Vietnam Chamber of Commerce and Industry (VCCI).

The host chambers are currently arranging the programs for the visits. The proposed itinerary,

along with other relevant information (e.g., hotel accommodation), will be sent out soon as they are available.

Members are encouraged to join President McMullin on his upcoming visits to Taiwan and Vietnam, and avail of the opportunity not only to establish contacts with key representatives from the private and government sectors of these countries, but also to learn first-hand the business conditions and opportunities they offer.

Interested parties may confirm their participation in the visit by emailing the CACCI Secretariat. Requests or suggestions to meet with specific businessmen in any of the host countries, visit specific local companies or organizations, or conduct specific activities during the trip, may also be sent through to the Secretariat, which will then convey these to the host chambers for their consideration.

---

## Kowloon Chamber officers visit CACCI Secretariat



A delegation from the Kowloon Chamber of Commerce (KCC) paid a visit to the offices of the CACCI Secretariat on March 13, during a recent trip to Taipei. KCC is CACCI's Primary Member from Hong Kong.

Leading the delegation was current KCC chairman Mr. Ernest Yuen Ka Lok, one of CACCI's Vice Presidents. He was joined by former KCC Chairman Mr. Conrad Lee along with several others.

During their visit, CACCI Director-General Mr. David Hsu and Deputy Director-General Mr. Amador Honrado talked about upcoming CACCI activities, specifically the virtual Investment Forum series that spotlights CACCI member countries. Mr. Yuen expressed interest in taking part in the series and elaborating on the economic and investment climate in Hong Kong. Hong Kong will now join the current lineup, which thus far includes a session featuring Nepal in March, the Philippines in June, and New Zealand in the latter half of the year.



## CACCI Executives pay courtesy call to Vietnam representative office in Taiwan



CACCI Executives led by Director-General Mr. David Hsu, former Director-General Mr. Ernest Lin, and Deputy Director-General Mr. Amador Honrado paid a courtesy call to the representative office of Vietnam in Taipei, ahead of a planned CACCI Presidential Visit to Hanoi in May.

Mr. Hsu took the opportunity to introduce CACCI – as well as the Asian Bankers Association (ABA) – to Mr. Dung and the active participation of Vietnam Chamber of Commerce and Industry (VCCI) and Vietnamese banks in CACCI and the ABA, respectively. He sought the assistance of Mr.

Dung in facilitating the implementation of CACCI's and ABA's activities that may be held in Vietnam (e.g., Presidential visits, annual Conferences, etc.) in the future.

Mr. Dung was joined in the meeting by Mr. Vu Van Cuon, Head of Commercial Division, and Mr. Le Quang Tuan Assistant to Representative / In-Charge of Investment.

---

## CACCI Lifetime Special Member visits CACCI Secretariat



Md. Gias Uddin Bhuiyan Managing Director and CEO of Shan Sabil (BD) Ltd from Bangladesh., on March 21 visited the CACCI Secretariat headquarters during his recent business trip to Taiwan. He called on CACCI officers led by Director-General Mr. David Hsu to say hello and update them on recent developments in his business, which is

mainly in textiles and garments, one of the major industries of Bangladesh. He shared with them the challenges his business faced during the Covid19 pandemic, and what he did to overcome them. He was happy to report, however, that the market environment has gradually improved, and that is why he has been travelling again to Taiwan and other countries to meet with his business partners and suppliers to discuss new business opportunities and areas for possible partnerships. For his part, Mr. Hsu asked them if he was interested to assume the chairmanship of CACCI's Asian Textiles and Garments Council, and invited him to attend the 37th CACCI Conference to be held in Phnom Penh, Cambodia on October 30-31, 2023. Md. Gias is a member of FBCCI and Shan Sabil (BD) has been a long-time Lifetime Special Member of CACCI.

## CACCI VP calls on Pakistan's Federal Minister of Commerce



*CACCI Vice President Mr. Khurram Tariq Sayeed (right) presents a memento from CACCI to Mr. Syed Naveed Qamar, Federal Minister for Commerce of Pakistan.*

A delegation led by Mr. Khurram Tariq Sayeed, CACCI Vice President & Former Vice President of FPCCI, recently called on the Federal Minister of Commerce of Pakistan, Mr. Syed Naveed Qamar. Mr. Sayeed briefed the Commerce Minister that CACCI is a powerful and influential non-governmental organisation composed of the National

Chambers of 25 countries of Asia & the Western Pacific region that has been granted consultative status under the United Nations. CACCI's objective is to cut across national boundaries to link Asia-Pacific businesspersons and promote the economic growth of its member countries, which account for 40% of the World population & 20% of the world's GDP and has a trade volume of US\$ 11 Trillion.

Mr. Sayeed emphasized that Pakistan must create a conducive environment for regional trade, stating that no country can flourish without it. He cited examples of successful regional blocks like the EU, ASEAN & NAFTA, and recommended to resume trade with India starting with essential items. He also stressed the need to introduce renewable energy projects to reduce the import bill and basket price of energy, as well as restore investor confidence by removing the CVT on foreign assets to boost foreign investment & remittances.

In the end, Mr. Sayeed thanked the Commerce Minister for meeting with the delegation and presented him with a memento from CACCI.

## NEWS UPDATES

### YEGAP is partner organization for FIN Portugal boutique networking event in Braga

YEGAP is pleased to be a partner organization for FIN Portugal, a boutique networking event organized by the Young Entrepreneurs Association Portugal-China (AJEPC).

The 7th edition of FIN Portugal is set to take place at Altice Forum Braga in Braga, Portugal



from June 1-2, 2023. It will bring together a series of activities that promote networking and knowledge sharing, such as conferences with international speakers, workshops, business matching meetings, plus a Networking Cocktail, and Gala Dinner.

FIN is part of a larger project that connects



four continents in a yearly cycle: Latin America (FIN Brasil, Florianópolis, Brazil - 28th and 29th of March), Africa (Luanda, Angola - April 20th and 21st and Maputo, Mozambique - May 5th), Europe (Braga, Portugal - June 1st and 2nd), Asia (Macao, China - October 17th and 19th to 22nd).

This project, promoted since 2017 by AJEPC, is focused on creating a continuous network connection between continents, allowing all participants to expand their network and businesses. The project takes different forms according to the territories in which it operates, always maintaining the same focus - networking.

The Portugal event focuses on making connections with a highly motivated team that promotes the meeting between supply and demand and that is always available to collaborate with participants in the pre-event so that the days of the event can run as smoothly as possible with maximum results. The focus is on the quality of the participants and the high-level connections made with the goal of increasing the participants' business or institutional networks.

After online and hybrid editions to face the pandemic restrictions, the 2023 edition will only be in person, to maximize the connections created between participants.

Prices start at €225 Participant tickets,

which include 1 participant badge, access to the Exhibition Area, access to the Seminar Area, access to Business Matching Meetings, access to Workshops,

access to Company Presentation slot, Networking Cocktail, and Gala Dinner. Exhibitor tickets, meanwhile, are priced at €380 and include 1 exhibitor badge, 1 exhibition counter at the Exhibition Area, access to the Seminar Area, access to Business Matching Meetings, access to Workshops, access to Company Presentation slot, Networking Cocktail, and Gala Dinner. Individual and extra tickets for the Gala Dinner and Networking Cocktail are also available for purchase.

Registrations can be made on the FIN Portugal website [HERE](http://www.finportugal.com).



---

## Forum promotes ties between Vietnam and Japan

The 2023 Vietnam-Japan Economic Forum held on February 15, 2023 marked the 50th anniversary of diplomatic relations between Japan and Vietnam and represents an opportunity for business leaders from the two countries to meet, exchange, and seek cooperation on future development plans.

In his opening remarks at the forum, held at the Hotel du Parc, Hanoi, Pham Tan Cong, chairman of the Vietnam Chamber of Commerce and Industry (VCCI), noted that the occasion was the first of a series of planned events between the two countries, to be organised by the VCCI and its Japanese partners throughout 2023.

"I believe that following the great achievements during the last five decades of Vietnamese - Japanese relations, and through the aspirations of the business community and the determination of both governments, bilateral trade and investment relations between the two countries will be strengthened further," said Cong.

Deputy Prime Minister Tran Luu Quang, also in attendance at the event, stressed the importance of Japan as, "One of Vietnam's leading economic partners".

The DPM proposed Vietnam and Japan continue promoting economic cooperation, especially in key industries, with the expectation



that Japan will accelerate its technology transfer to Vietnam, thereby aiding sustainable development in the country.

Japan is currently Vietnam's largest official development assistance (ODA) provider, its second-largest labour cooperative partner, third-largest investor and tourism partner, and fourth-largest trading partner. The two nations have been cooperating closely in many key areas such as transport infrastructure, high-quality human resource training, economic reform, science and technology, and education, among others.

As for investment cooperation, Japan's foreign direct investment (FDI) flow has left footprints in 57 out of 63 cities and provinces across Vietnam. As of last December, Vietnam was home to 4,978 Japanese-invested projects with a total registered capital surpassing \$68.89 billion, ranking third among the 141 countries and

territories investing in Vietnam.

The forum also marked the occasion of a visit by Yoshihisa Suzuki, chairman of Japan-Mekong Business Cooperation Committee of the Japan Chamber of Commerce and Industry (JCCI), together with an entourage of Japanese business delegates from such diverse fields as high-tech agriculture, renewable energy, IT, and manufacturing. The JCCI chairman noted that as a country with a population of almost 100 million, mostly young people, Vietnam had become an attractive market for Japanese businesses.

With Vietnamese people's growing interest in Japan and its culture, the Vietnamese community in Japan has reached half a million people, accounting for 16 per cent of the total number of foreigners in Japan, second only to China.

To commemorate the 50th anniversary of the establishment of diplomatic ties between Vietnam and Japan, the VCCI and its Japanese partners will coordinate a string of activities this year, the two most prominent being the Vietnam-Japan trade and investment promotion forum in Japan, and the Vietnam-Japan Trade and Cultural Exchange Week in the Mekong Delta, which hopes to attract some 300 Vietnamese and 200 Japanese enterprises to join the event.

The two events are expected to take place towards the end of the summer.

***Vietnam Investment Review***

---

## Southeast Asia the 'new China' for supply chains: business group

Southeast Asia is the "new China" and should be the centre of the global supply chain, the head of an influential regional business body has said.

In an interview, Arsjad Rasjid, chairperson of the ASEAN Business Advisory Council (ASEAN-BAC), said the 10-member Association of South-east Asian Nations (ASEAN) should be the "supply chain of the world."

"ASEAN should be the supply chain of the world, the new China is ASEAN," Arsjad said in an

interview with Al Jazeera.

Arsjad, who also leads the Indonesian Chamber of Commerce and Industry, said the bloc is on track to take China's spot "good as tomorrow" due to the region's rich resources of nickel and other key minerals.

"ASEAN countries also have food and agriculture," said Arsjad, who was in Kuala Lumpur to meet with government officials and business leaders.



The comments come as China and Chinese companies, especially critical sectors such as advanced chips, face growing Western-imposed restrictions amid the heated geopolitical rivalry between Washington and Beijing. The tensions have pushed industry giants such as Apple, Google, and Samsung to seek out new bases for manufacturing outside of China, particularly in Vietnam.

ASEAN-BAC, the private sector arm of ASEAN, is mandated to facilitate economic cooperation and integration in the region. Indonesia is the chair of ASEAN this year.

Indonesia has the world's largest nickel reserves at 21 million tonnes, which accounts for nearly one-quarter of the global total, according to data from the US Geological Survey. The Philippines has the fourth-largest reserves, with 4.8 million metric tonnes. Nickel is a crucial element in the manufacture of stainless steel, electronic devices and electric-powered vehicles.

"Indonesia contributes 40 percent of the nickel [output] to the world. If you add the Philippines, it becomes 50-60 percent," Arsjad said.

Indonesia, along with Thailand and Vietnam, is aiming to become a key player in the electric vehicle supply chain by leveraging its large nickel reserves to attract investment.

Arsjad said that although Southeast Asia is rivalling China's position at the heart of global supply chains, firms in the region are keen to complement and work together with China.

"We are always open to China. We are saying to China to invest here [in ASEAN] ... not just buy the raw materials. Create the value added [production] here," he said

"It is time for us to create our own down-streaming ... our own ecosystem, to add more small and medium-sized enterprises ... and create jobs."

Yose Rizal Damuri, executive director of the Jakarta-based Center for Strategic and International Studies, said ASEAN has the resources to be at the heart of the global supply chain.

"But each of them needs to realise that individually, they cannot do much. There must be a regional supply chain that they first need to build," said Damuri.

"They have to cooperate and allow for certain production stages to be developed in [fellow] ASEAN countries," Damuri added.



*Arsjad Rasjid, chairperson of the ASEAN BAC, says Southeast Asia's rich mineral resources make it an ideal base for global supply chains*

Fithra Faisal, an economist at the University of Indonesia, said China's transition to high-end production has created an opportunity for Southeast Asian countries with lower labour costs.

"China is now leaving behind the middle and low stage of production. Most ASEAN countries will fill the gap. We see the Chinese stage of production as being more complementary with its ASEAN counterparts," Fithra told Al Jazeera.

China leads the world in 37 out of 44 critical technologies, with Western democracies falling behind in the race for scientific and research breakthroughs, according to a report released by the Australian Strategic Policy Institute think tank earlier this month.

Fithra said the spillover from Chinese advanced production could help ASEAN countries to establish their own production networks.

"It will be a much more significant production line and network in the globe in the next 20 or 30 years," Fithra said.

ASEAN-BAC's Arsjad said the region also needs policies that encourage financial institutions to treat farmers as entrepreneurs, which remain a backbone of ASEAN's economy and have helped ensure food security amid the Russia-Ukraine war.

"This helps to reduce what bankers see as risks and helps farmers gain access to capital," said Arsjad.

**Aljazeera**

# A majority of Asia businesses expect to increase cloud investment in 2023: Alibaba Cloud survey

Eighty-four percent of existing users of cloud services are expecting to increase their investment in the cloud technology in 2023, a survey showed.

According to a new survey report of “The Next-Generation Cloud Strategy in Asia” commissioned by Alibaba Cloud, the digital technology and intelligence backbone of Alibaba Group, more than four in five (84 percent) are planning a full cloud migration in two years.

As more companies move their critical businesses online to efficiently handle their workloads in the post pandemic world, the survey showed businesses in Asia that are already using cloud services plan to increase their investment across various cloud strategies over the coming year.

The increase will most likely come from Thailand (95 percent), Indonesia (94 percent), the Philippines (91 percent), Hong Kong Special Administrative Region (83 percent) and Singapore (83 percent).

Meanwhile, a larger percentage of the surveyed businesses in Japan and South Korea indicated that they will maintain their current levels of investment.

Among the key industries, the gaming sector is expected to see the sharpest increase in cloud investment, followed by media and telecommunications, internet and technology and financial services.

In terms of investment priorities, a larger share of businesses in Asia will focus on data analytics and artificial intelligence (AI) (53 percent), cloud computing (52 percent), and automation (46 percent).

The fact that more than half of the businesses plan to increase investment in cloud computing underscores the importance of cloud infrastructure in supporting business growth, said the survey.

This has also been reflected in the survey that 94 percent of organizations in Malaysia have plans to evolve its cloud strategy in the future.

“Cloud adoption has become a prerequisite for businesses to succeed and our customers are adopting a diverse cloud strategy to drive business growth in the digital era,” said Selina Yuan, Vice

President of Alibaba Group and President of International Business for Alibaba Cloud Intelligence.

“With cloud infrastructure being the ultimate foundation for many cutting-edge innovations such as generative AI, we are as committed as ever to providing proven cloud-based solutions for businesses in different industries and supporting their seamless migration to the cloud services,” she added.

While more than two-thirds (69 percent) of the overall surveyed businesses have used cloud for at least three years, the survey also showed those in Hong Kong S.A.R, Japan and Singapore are the earliest adopters with only one in five (20 percent) having less than three years of experience using cloud services.

Industry-wise, internet and technology, manufacturing and financial services show the highest level of cloud maturity.

The research also revealed that 84 percent of the surveyed businesses expect to fully migrate to the cloud within the next two years, partly driven by new needs emerged during the pandemic.

More than a third (36 percent) of respondents even anticipate a complete cloud migration within the next six months.

Among the surveyed businesses, the impact of COVID-19 has led to significant changes in their use of information technology (IT), with 54 percent reporting an increased use of cloud-based software and 41 percent reporting acceleration with their cloud migration.

The survey data also showed that Malaysia’s uptake of the use of software in the cloud has clocked in a 56 percent increase as a result of the pandemic. At the time of the survey, private cloud (40 percent) was the most popular strategy in Asia, followed by public cloud (27 percent).

Strong reputation for security, reliable local support and attractive pricing are the main reasons for businesses to choose public cloud, in which 38 percent of the surveyed businesses are expecting to boost investment by more than one fifth in the coming year.

In the Asian markets surveyed, South Korea



has the highest public cloud adoption rate (43 percent).

The top sectors currently using public cloud are gaming, the public sector, retail, and internet and technology.

Meanwhile, hybrid cloud adoption is on the rise, with the survey recording a 7 percentage-point net increase in current adoption rate compared to the respondents' initial cloud strategy adoption.

Moreover, of the respondents who have changed their cloud strategy, the highest proportion of 39 percent have switched to hybrid cloud. In addition to security, businesses tend to

choose hybrid cloud for customised cloud services.

"The variety of cloud strategies adopted in Asia indicates that more businesses are looking for robust, resilient, secure and flexible infrastructures to digitalise their business,

"As a leading provider of cloud services, we will continue to introduce innovative and secure

public cloud services to satisfy this demand," Yuan added.

Alibaba Cloud commissioned global market research firm NielsenIQ to conduct the survey, with an aim to better understand the state of adoption of the prevailing cloud strategies – private, public and hybrid – across Asia.

The survey was conducted between the end of September and early October 2022, collecting feedback through online questionnaires from 1,000 cloud strategy decision-makers in small to large-sized businesses that are currently using cloud services in eight markets in Asia: Malaysia, Hong Kong S.A.R, Singapore, the Philippines, Indonesia, Thailand, Japan and South Korea.

The respondents represented a wide range of industries, including financial services, gaming, internet and technology, manufacturing, media and telecommunications, public sector and retail.

**TechNode Global**

## Sindh unveils "Tariq Sayeed Avenue" to honor late CACCI VP

The Honorable Muhammad Kamran Khan Tessori, current governor of the Pakistan province of Sindh, unveiled "Tariq Sayeed Avenue" at an impressive ceremony held at the office of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) in Karachi.

The ceremony was attended by Karachi Administrator Dr. Saifur Rehman, FPCCI President Irfan Iqbal Sheikh, SVP Suleman Chawla, CACCI Vice President Khurram Tariq Sayeed, Akhtar Tessori, and Special Assistants to CM Sindh Pir Noorullah Qureshi and Jam Kaim Ali. Vice Presidents and Former Presidents of FPCCI, diplomats, FPCCI members, businesspersons, industrialists, press & media personalities were also present.

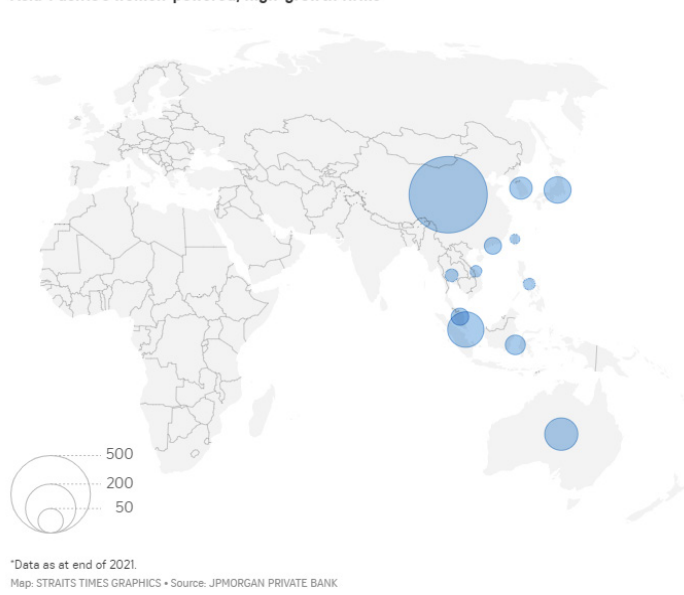
Khurram Tariq Sayeed thanked the Governor and Administrator for honoring lifelong services of the late Tariq Sayeed for the business community. The Governor, while paying tribute to the late Mr.



Sayeed, stated that he served the entire business community of Pakistan selflessly and voiced their concerns fearlessly. FPCCI President Irfan Iqbal Sheikh said he's proud that the Sindh Government has honored the late Mr. Sayeed for his exemplary services to the business community over the last 5 decades.

# Women-led firms in Asia-Pacific need more support to grow their businesses: JPMorgan

Asia-Pacific's women-powered, high-growth firms



Women entrepreneurs need more targeted support in areas like networking and mentorship to overcome societal barriers that might hinder them from growing their businesses, given that these make up only a small proportion of high-growth companies across the Asia-Pacific.

The observation is gleaned from a report by JPMorgan released on March 8, which found that just 5.7 per cent, or 848 companies, of 15,000 high-growth private businesses in the region were founded, co-founded, led or managed by women as at the end of 2021.

High-growth businesses refer to companies that have secured significant funding in recent years – through Series A to J funding, private equity or private debt – and have potential to raise more capital for future growth.

Commenting on the report during a visit to Singapore last week, JPMorgan's Asia-Pacific private bank chief executive Kwang Kam Shing said: "We have been serving ultra-high net worth individuals and families in the region, and I have to say, women are not well represented. For the most part, the decision-makers we are dealing with are men.

"But this is changing. We are seeing more and more women, whether they are first-generation founders or entrepreneurs of their own businesses, or daughters of founders. When they take over, we

can see the value-add they bring to the business."

While more women have joined the workforce, the trend is slower when it comes to entrepreneurs and those in key management roles, she added.

The report, which studied "women-powered" businesses across 12 Asia-Pacific markets – where women are founders or co-founders, or hold C-suite management positions – also found that Singapore had the second-highest proportion of women-powered businesses in the region, at 13 per cent of all high-growth businesses here.

Malaysia emerged top, with 16 per cent. Japan had the lowest proportion, at 2.5 per cent, followed by Taiwan at 4.1 per cent and China at 5 per cent.

These figures are not enough, said Ms. Kwang. "Half the world is made up of men and the other half is women, so in everything we do, half of the representation should come from women," she said, citing McKinsey research estimating that advancing women's equality could add US\$4.5 trillion (\$\$6 trillion) to the Asia-Pacific's collective annual gross domestic product in 2025.

Singapore women-powered businesses raised the second-highest volume of US\$2.4 billion among the 12 Asia-Pacific markets. This accounted for 6.7 per cent of the total funds raised by these businesses in the region as of April 2022.

China took first place due to its large size, with women-powered businesses there raising US\$27 billion, or 72 per cent, of total funds raised by these companies in the Asia-Pacific.

Still, Ms. Kwang noted the persistence of a funding gap, adding: "The portion of capital (women-powered businesses) raise is really a much smaller proportion of what's available in the market."

The ranking uses methodology by professional services firm EY that considers a company's revenue and workforce size, total funding since its inception, investor confidence and industry.

To further boost women's presence, the Government and business community can create more



platforms to help them build their expertise and learn from one another, say industry players.

Ms. Kwang noted that the Singapore Government has grown the entrepreneurship ecosystem through platforms such as Startup SG, which provides mentorship, funding and opportunities for private sector investments.

“But these are generic; more concerted efforts by the Government to help women entrepreneurs will beef up the percentage here,” added Ms. Kwang, who previously headed JPMorgan in Singapore.

There is also a lack of networking opportunities for women entrepreneurs to learn from their peers and secure funding crucial to growing their businesses, she said.

“We have to create ecosystems that will help them get started so they can move on from there. Networking is really important when it comes to business,” she said, adding that these initiatives need to be improved in both the public and private sectors.

*The Straits Times*

---

## Kadin partners with local universities to improve vocational education

The Indonesian Chamber of Commerce and Industry (Kadin) is cooperating with more than a dozen local universities to help close the gap between employers’ demands and graduates’ skills by expanding vocational education.

The universities participating in the program include Prasetiya Mulya University, Pelita Harapan University and Trisakti University.

Kadin deputy chair for manpower Adi Mahfudz Wuhadji said the agreement allowed universities to request that the chamber’s members become temporary instructors so that college students could learn some of the practical skills required by industries.

“On top of that, Kadin and those universities will also set up an internship program for the uni-



versity students, both online and offline,” Adi said.

The agreement seeks to fulfill Presidential Regulation No.68/2022 on the revitalization of vocational education and training, which was signed in February of last year and requires Kadin to “support the availability of instructors that meet work competency standards”.

The regulation also calls for the establishment of a job market information system, a competency-based education system to meet industry needs and a program that awards certificates of competency.

“If those things can be met, I am sure that vocational education and training institutions can give birth to excellent graduates who can answer today and tomorrow’s industry needs,” Education, Culture, Research and Technology Minister Nadiem Makarim said in February, as quoted by Antara.

Manpower Minister Ida Fauziyah said the country was facing a challenge with regard to the skills of its workforce. As of August last year, 8.4 million Indonesians were unemployed, some 5.83 percent of working-age people.

The unemployed were mostly graduates of high school, college or above.

“Don’t get it wrong. Your contribution to unemployment is pretty high,” Ida told university rectors attending a meeting hosted by Kadin. She said the unemployment figure indicated that there was a mismatch between the education that universities provided and the demands of the business world.

*Jakarta Post*

## FBCCI pleased with huge response to Bangladesh Business Summit 2023



The Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) has claimed that Bangladesh Business Summit 2023 succeeded in catching the attention of global investors to the potential of Bangladesh.

Speaking in a press conference on the concluding day of Bangladesh Business Summit 2023, FBCCI president Md Jashim Uddin said for the first time in Bangladesh more than 300 foreign entrepreneurs participated at such an event along with 400 local entrepreneurs.

This enthusiasm among both domestic and global investors proved that the arrangement of the business summit was very successful, he said.

The country's economy will surpass several trillion dollars by 2041 if the current growth and production continues, he said.

Jashim said several countries including Saudi Arabia and China gave a commitment to increase investment in Bangladesh during the business summit.

Large numbers of both foreign and domestic investors are searching for the opportunities here for investment and entrepreneurship, he said.

In reply to a query, the FBCCI president said global manufacturers would invest in Bangladesh due to three reasons: the number of the workable population here, the local consumer market, and the geopolitical advantage of the country.

Jashim said Bangladesh set an example by keeping the manufacturing sector operational and supply chain active during the Covid-19 pandemic.

Bangladesh is holding a top position in the world when it comes to green apparel factories, he

said.

The concluding day saw several plenary sessions on Circular Economy, Public Private Partnership, Hi-Tech and Automobile, SMEs Development, Pharmaceuticals and Health Care, Special Economic Zone, Women's Participation, Tourism, and Blue Economy.

Speakers in these sessions focused on setting a long-term policy for sustainable funding, energy supply, infrastructure, port handling, and taxation along with good governance in all the sectors for growing investment.

Several ministers, parliament members, bureaucrats, business leaders, economists, and local and foreign business delegations participated in a different session and share their views on developing business in Bangladesh.

The FBCCI organized the business summit 2023 from March 11-13 to celebrate 50 years of the anniversary of the federation. Prime Minister Sheikh Hasina inaugurated the three-day summit at the Bangabandhu International Conference Center (BICC) on Saturday.

Ministers from seven countries, including the United Kingdom, Saudi Arabia, China, Bhutan, and the United Arab Emirates, chief executive officers of 12 multinational companies, and business leaders from 17 countries participated in the summit.

*United News of Bangladesh*

## FPCCI seeks removal of trade barriers

Pakistan's apex trade body met newly appointed director general of Pakistan Standards and Quality Control Authority (PSQCA) on March 12 to raise multiple unresolved issues contributing as technical barriers to trade.

Issues related to tyre, aluminum, and steel producers, promised to be resolved time and again, were still pending, Federation of Pakistan Chambers of Commerce and Industry (FPCCI) president Irfan Iqbal Sheikh highlighted in the meeting.

He also stressed upon a need for standardi-



sation of raw materials and finished products separately.

The FPCCI chief emphasised that Pakistan tyre industry should be fully facilitated and incentivised.

“It is one of the major industries in the country that can play a major role in import substitution as 80 percent demand of tyres in the country is still met by imports; and, as a matter of fact, domestic producers of tyres can aggressively expand their production and promote import substitution, provided the right policy is formulated,” Sheikh said.

Engr. M. A. Jabbar, vice president of FPCCI, asked PSQCA to regulate food, edible oil, and RO plants, saying they could become a major source of ever-increasing health hazards for a country of 230.1 million.

“PSQCA should establish its writ and save the masses from sub-standard products in general and consumables in particular,” he stressed.

Mir Ghulam Farooq Langove, DG PSQCA, assured the business community that he would be embarking on a proactive approach towards the

resolution of issues, and preference would be given to the pending cases. He added that officers of PSQCA should provide facilitation to the businesses and traders on the doorstep to cut down turnaround times.

Langove vowed that the sellers of sub-standard, counterfeit and unhygienic products would be dealt in accordance with law, in association with the local administration and provincial and federal governments.

PSQCA's regional offices would be activated and supported to enhance their performance and ensuring stricter quality controls in the country, he added.

The director general apprised that his institution would be working with regional offices of Federation of Pakistan Chambers of Commerce and Industry to create an enabling environment for the industry in the smaller centers and cities to receive Pakistan Standards and Quality Control Authority services.

*The News International*

---

## Industrialists affiliated to FNCCI organize Holi meet as their new election nears



Industrialists as well as other business entrepreneurs affiliated to the Federation of Nepalese Chamber of Commerce and Industries (FNCCI) on March 6 organized a Holi gathering to exchange greetings on the occasion of the festival of colors.

During the Holy Milan program organized in the capital by the FNCCI Senior Vice Presidential candidate Anjan Shrestha and

Vice Presidential (Commodity) candidate Manish Lal Pradhan, they also took the opportunity to solicit votes and extend best wishes. The FNCCI election to pick new leadership is scheduled to be held next month. During the occasion, both Shrestha and Pradhan shared their plans and their priority areas after their election to the new post.

FNCCI President Shekhar Golchha, Senior Vice President Chandra Dhakal, former FNCCI Presidents Bhawani Rana, Pashupati Murarka, former Vice President Kishor Shrestha and Senior Vice President of the Federation of Women Entrepreneurs' Association of Nepal Shova Gyawali were among those present in the Holi gathering.

*MyRepublica*

## KB, KCCI join hands to offer special loans to SMEs

### 『중소기업 ESG경영 지원』을 위한 업무협약식

대한상공회의소 2023.3.16 (목) KB 금융그룹



KB Financial Group has signed a memorandum of understanding with the Korea Chamber of Commerce and Industry jointly to provide special loans for small and medium-sized enterprises making environmental, social and corporate governance efforts.

KB Financial Group Vice Chairman Yang Jong-hee and Woo Tae-hee, executive vice chairman of the KCCI, gathered at the KCCI headquarters in Seoul to sign the memorandum.

“Based on this MOU, KB Financial Group plans to provide various and extensive supports to enable small and medium-sized enterprises to strengthen their ESG competitiveness,” a KB Financial Group official said in a statement.

A sustainability-linked loan that the Korean lender will offer is designed to encourage SMEs voluntarily to strengthen their ESG management.

Under the memorandum, KB Kookmin Bank will launch a special loan called the “KB Green Wave ESG Excellent Corporate Loan” in mid-April, which provides up to a 1.0-percent discounted rate to small and medium-sized enterprises.

Through this loan program, the Korean lender will be providing a total of 500 billion won (\$381.2 million) for SMEs.

To receive the benefits of these loans, such as interest rate discounts, companies must first select among the lender’s nine key performance indicators for sustainability-linked loans and set up their own ESG goals. The local firms also have to manage their firms accordingly to reach their goal.

KB’s nine key performance indicators for

sustainability-linked loans include criteria such as the employment rate of people with disabilities, the development of a code of ethics, and the establishment of an anti-corruption management system.

In addition to the loan, the bank will also assist the KCCI in providing ESG education programs and consulting services for local companies.

*The Korea Herald*

## Productivity Commission highlights future challenges to Australian standard of living

Australia will enter a twilight era of economic lethargy and lower standards of living if the Productivity Commission’s stark warnings go unheeded.

“This report should serve as a wake up call of the dangers of handballing the hard tasks of real reform to subsequent generations,” ACCI chief executive Andrew McKellar said.

“If Australia stays on its present course, and fails to kickstart productivity growth, future incomes will be 40 per cent lower, and the working week five per cent longer. We simply cannot allow that to happen.”

“Australia has slipped behind other nations, down ten places in the OECD’s productivity rankings in the five decades to 2020. It’s time to arrest that trend.”

“Lifting productivity is the only way we will be able to afford the healthcare, education and disability support programs that Australians expect. And it’s the only pathway to being able to pay for the AUKUS program announced this week.”

“Australia needs to get back on a path of strong productivity growth to sustain a high level of economic activity over the long term. We need to be doing much better than what has been the case for the past 20 years.”

“By removing impediments, and better incentivising individuals and businesses to be innovative and invest, Australia can support an entrepre-





## Ceylon Chamber of Commerce celebrates International Women's Day



neurial business culture that is dynamic, resilient and competitive.”

“Tax reform is fundamental. Australian businesses need a tax system that delivers the right mix of incentives that will make them globally competitive, stimulate investment in research and development, and support them in becoming more efficient and productive.”

“The regulatory system must make it easy for businesses to establish, operate and grow in a dynamic, technology-driven economy. The primary aim must be on fit-for-purpose regulation that is simple and outcome-focused, rather than complicated and prescriptive.”

“The ongoing digitisation of the economy is another enabler of productivity. Investment in software, information technology, digital literacy and innovation, particularly for newer firms, and small and medium enterprises. Digitisation offers businesses of all sizes in all sectors opportunities to grow and create jobs.”

“A labour force that gives businesses access to the skills they need to innovate and the flexibility to improve the way they operate is essential. Getting the education and training settings right will be critical. We endorse the Productivity Commission’s call for better teaching and innovation in the education sector, and a more effective use of skilled migration.”

“All this needs to occur amid a background of achieving net zero carbon emissions and the energy challenges that brings.”

“This is a moment to be seized so we can leave subsequent generations a better Australia.”

**ACCI Media Release**

With International Women’s Day 2023 centered around the theme of #EmbraceEquity, the Ceylon Chamber of Commerce, as a forerunner in promoting gender equality in the private sector and beyond, continues its longstanding pledge to support and empower women in business and societal spheres, through numerous initiatives and partnerships.

A workshop to facilitate women entrepreneurs to become export ready and expand their businesses to the global market was the most recent of such initiatives. Conducted in Ratnapura on 3rd March, by the Ceylon Chamber of Commerce Centre for SMEs in collaboration with Seylan Bank and the Sabaragamuwa Chamber of Commerce, 65 women entrepreneurs from diverse sectors were coached on consolidating and adding more value to their product ranges, identifying opportunities and attracting international buyers.

A staff workshop on decoding and identifying nutritional information on food labels will also be conducted on 8th March, coinciding with International Women’s Day, in order to promote better health and food choices amongst individuals and families and contribute towards a healthier nation.

The Chamber is the principle implementing partner of the International Labor Organization’s South Asia Leadership in Entrepreneurship (SALE) program, which promotes youth entrepreneurship, and aims to address challenges such as gender bias and inequality among other challenges in this field.

Other initiatives such as joining the global 16 Days of Activism against Gender-Based Violence campaign annually, is further demonstration of its commitment to ensuring female empowerment in all spheres.

Adhering to the maxim that change must first begin from within, the Chamber has long been a champion of female empowerment and gender equality, demonstrated by its workforce composition, with women accounting for 59% of all employees, and a significant presence of 83% at the senior leadership level.

Deputy Secretary General and Chief Operating Officer of the Ceylon Chamber, Mrs. Alikie Perera said, 'we believe that empowering women is essential for creating a more inclusive and prosperous economy, and we are committed to supporting women entrepreneurs and leaders in Sri Lanka'.

*Colombo Page*

## TOBB unveils 5 projects to revive Türkiye's quake-affected economies

Union of Chambers and Commodity Exchanges of Türkiye (TOBB) head Rıfat Hisarcıkloğlu on March 5 chaired a meeting of 12 industry chambers belonging to the TOBB to discuss ways of reviving and normalizing the economies of 11 provinces hit by the Feb. 6 earthquakes in Türkiye's southeast.

The meeting, which was hosted by Istanbul Chamber of Industry (ISO) head Erdal Bahçivan, lasted five hours and resulted in a consensus on implementing five projects to boost the economy and employment in the affected areas.

According to a written statement from the TOBB, the meeting was productive and led to the identification of five projects that could help revitalize the region.

### **Supplying from quake area**

One of the projects involves companies sourcing supplies for their businesses from the earthquake-affected area.

"We urge large-scale companies to source



raw materials and semi-finished products from businesses located in the earthquake-affected region," the statement read.

"Our aim is to help revive trade in the area by connecting producers in the region with potential buyers using the TOBB industry database. We plan to inform chambers and commodity exchanges in all provinces as well as the 65 sector council members to encourage participation from business circles across the country," the statement added.

### **National food retailers**

Efforts are also underway to encourage national food retailers to purchase agricultural and food products, as well as raw materials from producers in the earthquake-affected region, with the support of chambers, commodity exchanges and sector assemblies.

The ongoing studies in this regard will be expedited to help revive the local economy.

### **E-commerce**

The TOBB e-Commerce Sector Assembly has initiated a commission-free sales practice for products delivered to consumers from companies located in the earthquake-affected region.

This practice is set to be expanded to all companies in the sector to support local producers.

Cargo companies will also work toward reducing sales and cargo costs for online sales originating in the region.

### **Technical support**

A technical support mobilization will be initiated through chambers and commodity exchanges and with contributions of members to revive employment and economic activity and enable damaged production facilities to start operating again.

### **Additional income**

It has also been considered that it would be



beneficial to return income tax and insurance premiums deducted from employees throughout 2023 to employees in order to assist in employment recovery in the earthquake-affected area.

“Thus, the said deductions will be reflected for employees as additional income,” the statement noted.

Two powerful earthquakes, hours apart on Feb. 6, caused unprecedented destruction in both Türkiye and Syria and left more than 50,000 people dead, including more than 45,000 in Türkiye.

According to the Turkish government, more than 200,000 buildings were destroyed by the quakes.

Türkiye’s manufacturing activity expanded

slightly in February as the devastating earthquakes impacted the sector, with some firms suspending production, resulting in a slowdown in output and orders, a business survey highlighted earlier.

The Purchasing Managers’ Index (PMI) for manufacturing stood at 50.1 last month, unchanged from January, staying above the 50-point line that separates expansion from contraction, the Istanbul Chamber of Industry (ISO) and S&P Global said.

The panel said that supplier lead times lengthened to the greatest extent in 10 months as the earthquakes caused difficulties in sourcing and delivering components.

*Daily Sabah*

---



## MEMBER PERSONALITIES



### Bharat Web3 Association appoints Dilip Chenoy as Chairman

Bharat Web3 Association (BWA) has appointed Dilip Chenoy as its first chairman.

The newly appointed BWA chairman has a lot of experience in leading domestic industry bodies, according to a press release. Chenoy has been the secretary general of the Federation of Indian Chambers of Commerce & Industry (FICCI), the MD and CEO of the National Skill Development Corporation (NSDC), Director General of Society of Indian Automobile Manufacturers (SIAM) and Deputy Director General of Confederation of Indian Industry (CII).

Said Chenoy, “I am excited to be chairing Bharat Web3 Association. I believe BWA, which is a collaboration between leading and like-minded entities in the Web3 and digital assets sector, has uniquely positioned itself to catalyse the growth and development of the ecosystem. I am glad to be a part of this journey of making India a leader both in Web3 use case and adoption as BWA has taken up an ambitious task of nurturing the sector in collaboration with government and other key stakeholders.”

*Money Control*

## SPECIAL FEATURE



# Policy Priorities for the G20: One Earth, One Family, One Future

*By Kristalina Georgieva, Managing Director of the International Monetary Fund (IMF)*

At a time of heightened uncertainties for the global economy, India's strong performance remains a bright spot. So, it's fitting that Group of Twenty finance ministers and central bank governors will gather in Bengaluru this week.

This will be another challenging year. But it could represent a turning point—with inflation declining and growth bottoming out. Indeed, while our latest projections show global growth slowing to 2.9 percent this year, we anticipate a modest rebound to 3.1 percent in 2024.

Look behind the headline numbers and we see emerging market and developing economies providing much of the momentum. We expect them to account for about four-fifths of global growth this year, with India alone expected to contribute more than 15 percent.

But beyond its role as a global growth engine, India is uniquely positioned to bring countries together.

In a world facing multiple challenges and rising geopolitical tensions, this leadership is critical—and beautifully captured in the theme of India's G20 presidency: One Earth, One Family, One Future.

Let me share my view of what this spirit of "one" represents for policymakers and for all of us as a global community.

***First, one family means solidarity and protecting the vulnerable.***

The reality is that growth is still subpar and

price pressures are still too high. And, after three years of shocks, too many economies and people are still hurting badly.

Around the world, many households struggle to make ends meet because of the high cost of living. Millions cannot afford fuel for heating or cooking. Successive shocks have increased poverty, jeopardizing decades of progress. And, notwithstanding some easing in food prices, a record 349 million people in 79 countries face acute food insecurity.

Supporting the vulnerable is vital in all countries.

Fiscal measures should be temporary and laser-focused on protecting those who are most in need—always good practice, but even more important as countries grapple with increasingly limited resources and higher debt. In most countries, targeted measures need to be coupled with gradual fiscal tightening to rebuild buffers and ensure debt sustainability.

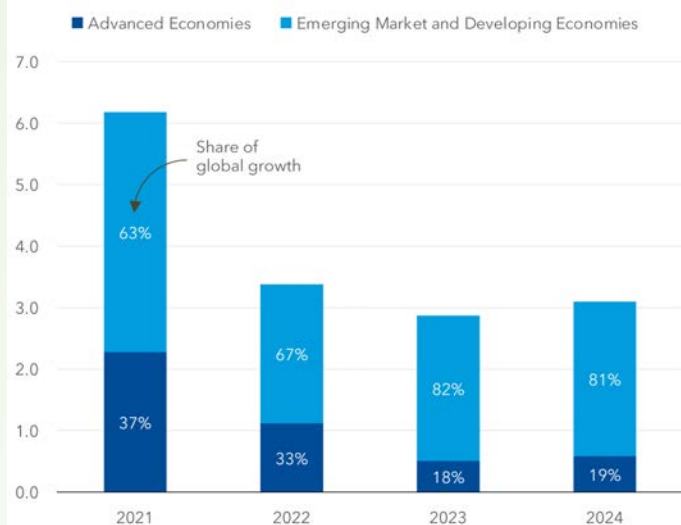
Meanwhile, bringing inflation back to target remains imperative. To get there, policymakers need to stay the course on monetary tightening. Aligning fiscal and monetary policies will help. Clear communication of these policy goals is vital to avoid a sudden repricing in financial markets.

While the global tightening cycle is necessary to ensure price stability, policymakers must be mindful of adverse spillovers to emerging and developing economies—including through a stron-



## Global growth

Emerging market and developing economies are expected to account for about 80% of global growth this year and next. (real GDP, annual percent change)



Sources: IMF, WEO January 2023 Update; and IMF staff calculations.

IMF

ger US dollar and capital outflows. While financial conditions have improved since the G20 last met, providing some modest relief, we have seen how higher borrowing costs exacerbate the vulnerability of economies with heavy external debt burdens.

About 15 percent of low-income countries are in debt distress and an additional 45 percent are at high risk of debt distress. And among emerging economies, about 25 percent are at high risk and facing “default-like” borrowing spreads.

Here, solidarity means better mechanisms to restructure debt. Under the G20’s Common Framework, Chad reached an agreement with its creditors at the end of last year, and Zambia and Ghana are progressing toward debt resolution. But the ground rules need to be clarified and the processes made more efficient and effective.

To accelerate debt restructuring efforts, the IMF, World Bank, and India’s G20 presidency are convening a new Global Sovereign Debt Roundtable. This week in Bengaluru, we will meet in-person for the first time—and pave the way for creditors, both public and private, and debtor countries to work together, assess the existing shortcomings and best ways to tackle them.

In this more shock-prone world, some emerging and developing economies will also require additional financial support. So, a well-resourced global financial safety net, with the IMF at its center, is more important than ever.

Think of how the Fund has stepped up to support our family of nations since the start of the pandemic. Over \$272 billion for 94 countries of which about \$34 billion was fast-disbursing emergency financing. The historic SDR allocation of \$650 billion to boost our members’ reserves. And a new Food Shock Window provides fast access to resources for countries hit hardest by the food security crisis.

Now, further solidarity is needed to stand as one with the low-income and vulnerable members of our family to ensure they can still access concessional IMF financing in times of distress and to guard against future crises. Others with the strength and capacity to do so need to stand up and help address fundraising shortfalls—especially on subsidy resources in the Poverty Reduction and Growth Trust—and deliver additional contributions to the new Resilience and Sustainability Trust. This also means determination to advance the 16th General Review of Quotas so we can complete it by the end of the year.

***Second, one earth means protecting our planet, our home.***

We are witness to the increasingly severe and pervasive effects of climate change — an existential threat to humanity that we can only fight as a collective. We must band together as one family in defense of our one earth.

Our collective goal of delivering on the Paris Agreement and boosting resilience will require policies that can help redirect trillions of dollars towards green projects. Consider smarter regulation, price signals and well targeted subsidies that incentivize low-carbon investment or financial innovations that mobilize more private capital.

Here the IMF’s advice and financial support is working in tandem to mitigate the massive climate-related risks to economic and financial stability. The first wave of pilot countries accessing the Resilience and Sustainability Trust demonstrate how we are helping vulnerable countries set up the right policies and create an environment conducive to climate-friendly investments. Alongside this, we are coordinating with others—including multilateral development banks and the private sector—who have a key role to play in reducing investment risks.

To be sure, there are signs of progress, as major economies realign their fiscal frameworks to



accelerate the green transition. But policies should stay focused on that transition—rather than providing a competitive advantage to domestic firms. “Green subsidies” for early-stage technologies can be helpful—look at how they lowered the global price of solar energy. They must, however, be carefully designed to avoid wasteful spending or trade tensions, and to make sure that technology is shared with the developing world.

In other words, we must not slide into protectionism. This would make it even more difficult for poorer countries to access new technologies and support the green transition.

The health of our earth is essential to our future. But it is not the only ingredient.

***One future means ensuring everyone can prosper.***

In an era of technological transformation, how policymakers manage the potential of digital progress can be central to a fair and inclusive future. Think of the revenue and compliance gains from digital tax administration; greater transparency through online procurement that helps fight corruption; and the accountability of digital public financial management systems that can strengthen the social contract.

India’s Unified Payments Interface is an excellent example of technology boosting financial

inclusion. Last month alone, this layer of India’s digital public infrastructure processed over 8 billion transactions. And that system allows 400 million people in rural areas to participate with legacy ‘push-button’ cellphones.

This is just the beginning. Most IMF member countries are now actively evaluating central bank digital currencies (CBDCs) that could bring substantial benefits, such as more resilient payments in disaster-prone countries and greater financial inclusion. India has conducted an in-depth assessment of CBDCs, which could inform similar studies elsewhere, accelerating digital progress worldwide.

Yet any new financial technology also comes with risks.

The recent collapse of some prominent crypto exchanges has intensified concerns about market integrity and user protection. That is why we need the right policies—for example, to strengthen financial regulation and develop global standards that can apply evenly across borders. The IMF’s work on crypto assets is particularly focused on macro-financial policies.

The idea of maximizing upsides while avoiding missteps lies at the heart of the IMF’s capacity development work. Our objective is to be a transmission line of best practice across our entire membership.

This spirit of “one” should guide us as we move forward.

To achieve the goals of ‘One Earth, One Family, One Future’, we need to find common ground even as geopolitical tensions are rising. And we need to steer clear of zero-sum policies that would only leave the world poorer and less secure.

As Indian Nobel Laureate Rabindranath Tagore once said: “You can’t cross the sea merely by standing and staring at the water.”

For G20 policymakers, this means having the courage to take the right actions, steering the ship we are all on to safe harbor.

***IMF Blog***



# PRODUCT & SERVICE COUNCILS

## ***Asian Council on Water, Energy and Environment***

## **A Sweeter, More Environmentally Friendly Alternative to Sugar**



New research from the University of Surrey suggests that natural sweeteners derived from stevia can offer the same level of sweetness as sugar while producing as little as 10% of the greenhouse gas emissions.

A Life Cycle Assessment carried out by researchers on steviol glycosides extracted from stevia revealed that the production of this sweetener has a lower environmental impact in various areas when compared to sugar. The assessment highlighted that the use of stevia could potentially reduce land use and water consumption, while still providing the same level of sweetness as sugar.

Many non-nutritive sweeteners (NNS), like steviol glycosides, can reproduce the taste of sugar, but without the associated health risks, such as tooth decay, obesity, or diabetes. They can do this

because they are many times sweeter than sugar. For example, 4g of steviol glycosides provides the sweetness equivalent of 1,000g sugar, because it is perceived to be 250 times sweeter.

Dr. James Suckling, the lead author of the study working in the University of Surrey's Centre for Environment and Sustainability, said: "The use of steviol glycosides and similar natural products could be sweet news for the health of our planet. However, our study readily admits that much more work needs to be done to understand the health impacts of steviol glycosides and other non-nutritive sweeteners when consumed as part of a wider diet."

*Scitech Daily*

## ***Asian Council on Food and Agriculture***

## **Global Food Crisis May Persist, With Prices Still Elevated After Year of War**

One year after Russia's invasion of Ukraine upended agricultural commodity markets, food prices remain elevated even after retreating from their record highs in early 2022.

With two of the world's largest exporters of wheat and other crucial crops entering a second year of war, many vulnerable countries still face heightened food insecurity. Fragile and conflict-affected states, home to 1 billion people, are at particular risk.

Eleven straight monthly declines have pushed food prices down 19 percent from a peak last March, the Food and Agriculture Organization of the United Nations said Friday.

As the Chart of the Week shows, inflation-adjusted prices in February remained above than the average level for recent years, though they are now back in line with levels seen before the war



in Ukraine. The composition of the FAO Food Price Index shows that vegetable oils drove the decline in prices, along with dairy and cereals, while sugar and meat are little changed from early last year.

The IMF and other global institutions said in a recent joint statement on food security that governments and donors must step up support for the

most vulnerable, facilitate trade and market functioning, and abandon harmful subsidies.

“More concerted action across these three key areas is needed to prevent a prolonged crisis,” the heads of the FAO, IMF, World Bank, World Food Programme and World Trade Organization said in a Feb. 8 statement, their third since July on the global food and nutrition security crisis.

The IMF’s new Food Shock Window has so far supported Guinea, Haiti, Malawi, and Ukraine. In addition, nine countries facing acute food insecurity benefited from IMF financial support through new or existing programs, with a focus on strengthening social safety nets and policies to help address the impact of the food crisis.

*IMF Blog*

## **CACCI Women Entrepreneurs Council**

### **Promoting and upscaling digital solutions for enhancing women enterprise growth and resilience**

Through the Women Enterprise Recovery Fund, the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) has supported innovative business models and digital solutions that address the challenges faced by women-owned businesses in South and South-East Asia and the Pacific. ESCAP is launching the Women Entrepreneur Growth Fund in Mongolia in partnership with for the first time, with the International Women’s Federation of Commerce and Industry in Mongolia (IWFCI Mongolia) and the Ministry of Foreign Affairs of Mongolia.

To date, ESCAP Challenge Funds for women entrepreneurs have provided grants to promote the development of digital and innovative projects and

solutions aimed at women-owned businesses in Bangladesh, Cambodia, Fiji, Nepal, Samoa and Vietnam that have suffered significantly from the economic shocks related to the COVID-19 pandemic.

“It is clear that women entrepreneurs are a driving force for post-pandemic recovery. That is why ESCAP – over the past few years – has been implementing our Catalyzing Women’s Entrepreneurship programme, which – to date – has directly supported over 100,000 women entrepreneurs and has unlocked over 60 million dollars of capital for women entrepreneurs,” said Armida Salsiah Alisjahbana, United Nations Under Secretary-General and Executive Secretary of ESCAP.

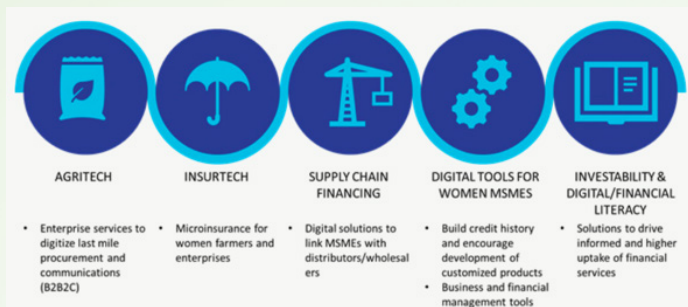
IWFCI Mongolia has been chosen as a National Focal Point to implement the program and the Ministry of Foreign Affairs has been one of the supporting pillars for the implementation process.

Proposed solutions under the fund must target women’s businesses in order to aid in their recovery, growth and resilience. The winners of the fund, businesses who provided the best digital solutions within the program’s criteria, will be awarded grants of up to US\$10,000. Grant amounts for each project may differ depending on the type of the digital solution, the size of the project, and the required amount of investment.

Areas of focus:

- AgriTech





- Supply chain financing
- Investability
- Insurtech
- Digital tools for Women MSMEs
- Digital/Financial Literacy
- And others

Also present at the launch were Battushig Zanabazar, Deputy Director General, Department of Foreign Trade and Economic Cooperation, Ministry of Foreign Affairs of Mongolia, and Baigali Ochkhuu, President of IWFCI Mongolia.

**UNESCAP**

## ***Asian Council on Health and Education***

## **Why improving women's health must become a social and national priority**

Australia is on track to being one of the first countries to eliminate cervical cancer. Its pioneering self-collection programme for cervical cancer tests to all women and people with a cervix is one of many ways it reaffirms its commitment to eliminate the disease by 2035.

Establishing its National Cervical Screening Programme in 1991, the 25 million-strong nation has been a frontrunner in global eradication efforts. Now, ongoing vaccination and screening, strong political will and evidence-backed policies could help Australia make cervical cancer a thing of the past. And its achievement could provide a blueprint for

others to eliminate one of the only preventable and curable cancers, if detected early, in our lifetime.

However, women-specific diseases and health, in general, have not been cemented in national policy discussions in Asia Pacific countries and leave women at the sharp end of access to health inequity.

The experience during the COVID-19 pandemic is a case in point. The global emergency resulted in decreasing HPV vaccination rates, screening and treatment, leading to more women presenting with late-stage cervical cancer, which requires more invasive and less effective treatment.

Only a handful of countries have a comprehensive cervical cancer elimination strategy. In developed countries, incidence rates of cervical cancer are generally low, around 3.6%. The disproportionate burden of cervical cancer in developing countries and medically underserved populations is mainly due to a lack of effective screening programmes.

Beyond nationally driven efforts, there may be access to clearly visible health challenges, societal expectations and barriers that create “invisible” barriers preventing women from getting the care they deserve.

For instance, an Asia Pacific-wide survey by Roche Diagnostics of 3,320 women across eight countries found that 21% of women felt strongly that they are more likely to have delayed or avoided medical treatment one or several times due to a family obligation.

The same research found that knowledge gaps weren't responsible for women not opting for screenings. High-income respondents from emerging markets like China, India and Indonesia said they felt very or somewhat knowledgeable about cervical cancer (93%, 91% and 78%, respectively). But there remains a barrier to acting, as publicly cited data shows cervical cancer burdens in these countries are not declining and mortality rates of cervical cancer burden in China and India remain the highest in Asia.

As productive and contributing members of society, women-specific health concerns should not be ignored in low- or high-income countries.

Many women, including those in higher-income countries like Singapore, delay having children leading to rising susceptibility to pregnancy complications such as preeclampsia, which is re-



sponsible for around 15% of all premature births and 42% of maternal deaths worldwide. Early detection and effective care can vastly reduce the number of preeclampsia-related fatalities and complications but the condition is difficult to diagnose as its symptoms – high blood pressure and swollen feet, ankles and hands – can be mistaken for the normal effects of pregnancy.

Better health equity can raise awareness and knowledge levels and inspire tangible action in designing policies that give women access to tests and treatments that will afford them longer and healthier lives.

### ***Shifting the narrative from equality to equity***

Men and women each face diverse health concerns across their lifespan but when barriers impact one gender above the other, the question arises as to why healthcare inequities still exist.

More importantly, women's health should not be limited to gynaecological and reproductive health. Women are much more likely to have atypical heart attack symptoms and be affected by autoimmune diseases such as multiple sclerosis or lupus.

Systemic under-investment preventing access to screening for women-specific diseases and inconsistent implementation of national guidelines for women's health has continued to widen health equity gaps. In three-quarters of cases, diseases that affect women primarily are underfunded compared to conditions that primarily affect men.

Diagnostics is a crucial pillar for healthcare systems, as early and accurate diagnoses significantly impact effective treatment and health outcomes. However, women can face barriers in accessing diagnostic tests, and as data from Roche's Global Value of Diagnostics survey across the Asia

The traditional views of women and systemic bias directly impact the levels of support offered by the healthcare system.

Only **16%** of women in the 8 countries surveyed said that the healthcare system is highly fair and equitable in its treatment of women.



**49%** of women surveyed believe that the level of fairness in their country's healthcare system impacts women's health a lot.

Pacific suggests, these barriers to diagnostics can negatively impact women more than men.

However, there needs to be more than a stop-gap approach to offering tests. According to a report by Foundation for Innovative Diagnostics (FIND) and Women in Global Health, more women in leadership positions – at community, health system and political levels – can drive access to testing.

Much still needs to be done to encourage better access to diagnostics, particularly for women. It begins with policy decisions, ensuring health systems provide for women and that there are accessible tests specific for prevalent conditions unique to them.

Instead of a one-size-fits-all solution, a localized strategy will effectively support developing health systems where a shortage of appropriate hospital or laboratory infrastructure and specialist resources can create additional challenges. Healthcare systems must embrace these differences when communicating, policy shaping and funding research, allowing women to access the information, diagnosis, treatment and care they need when they need it.

### ***Every change matters***

At the heart of such societal and systemic shift lies a desire for everyone to want to create change in mindset, behaviours, policies and funding. However, it will take more than empowering women to be more central in their own healthcare decisions to drive change.

As nations rethink how to efficiently apply resources to tackle growing healthcare challenges – the increasing burden of diseases, rising healthcare costs, and inequitable access – the time is ripe to enhance equitable health systems to create greater value for women.




At the family level, women control 80% of healthcare decisions in the home. As the primary caretakers of the family, they make appointments and healthcare purchasing decisions on behalf of partners, children and parents, despite often experiencing the widest health access gap.

And while the role of women in society has evolved, there is still societal pressure to meet certain expectations that can influence major life decisions, from pursuing higher education, giving up their careers and becoming caregivers to getting married at the “right” age. These compounding factors should be considered when explaining varying health-seeking behaviours and the underrepresentation of women in healthcare.

And that is why it is incumbent upon all of us to keep having conversations and collaborating with like-minded stakeholders to raise awareness and shape policies to yield long-term and meaningful solutions that improve women’s health outcomes in Asia Pacific and everywhere.

***World Economic Forum***

---



## ***Asian Textile and Garments Council***

## **As buyers demand it, Bangladesh garment factories go green**

When Shefali Akter first sought a job at a garment factory near Bangladesh’s capital, the crowding, heavy workload and poor salary led the 19-year-old to resign after a year and return to her rural home in northern Bangladesh.

But when she came back to the garment factory region west of Dhaka with her new husband a few years later, she found conditions at some factories had dramatically changed for the better.

At the Snowtex Group plant where the 26-year-old now works, she earns 13,500 taka (US\$130) a month, gets extra pay for overtime, a nutritious free lunch and a day off each week.

The well-ventilated factory - along with a sister facility nearby - has seen solar panels installed, cutting energy costs by half.

Rainwater storage facilities and measures to cut waste have slashed water consumption by 30 per cent, factory officials say.

The plant’s grounds, heavily planted with trees, also have their own vegetable gardens, offering employees the chance to buy inexpensive organic tomatoes, cabbage, cauliflower and red amaranth.

Bangladesh’s garment factories have long been known for producing low-cost garments in often harsh working conditions, but international pressure for more green and sustainable clothing production is starting to change that.

Bangladesh now has 186 factories certified as green by the US Green Building Council’s Leadership in Energy and Environmental Design (LEED) standard, up from three in 2014.

Of those, 62 have earned a platinum rating, 110 a gold rating and 10 a silver rating, for progress toward lowering carbon emissions, water and energy use, and waste, and making transport and materials more sustainable, according to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

Points are also awarded for improvements in worker health and the quality of indoor work environments.

Business analysts say that after the collapse of the Rana Plaza garment factory, which killed more than 1,130 people in 2013, factory owners facing foreign and domestic criticism have stepped up efforts to provide a safer working environment.

As part of that push, some have also become interested in creating more environmentally friendly factories - a shift that is spreading, particularly as international buyers trying to meet their own green commitments seek out more climate-friendly factories.

Today, Bangladesh has the highest number of eco-friendly factories among the world’s garment exporting countries, according to the BGMEA.

### **Going Green**

At Snowtex Group’s pair of LEED-platinum-certified factories about 25km west of Dhaka, workers now enjoy grounds set with a water-storing pond, nutritionist-approved free lunches, salaries paid online and well-ventilated factory floors.



"We ensure the safety and security of workers," said S M Khaled, managing director of the firm, which sells to brands such as Colombia, Decathlon and C&A and has 19,000 workers and an annual turnover of US\$250 million.

Khaled said workers, through an app, can message management if they face problems and "we investigate the issue with the highest priority".

While greener factories help the environment, he noted, the company has also found they save money, with energy use 50 per cent lower compared to more traditional factories Snowtex Group owns.

Khaled said solar panels on the factories can generate 25 megawatts of energy a month, providing about 10 per cent of energy needed to run the facilities.

Another 86 per cent of power for the Snowtex plants is bought from other solar providers, with just 4 per cent coming from fossil fuels such as diesel, he said.

Building green factories is 30 per cent to 35 per cent costlier than building a traditional factory, he noted - but utilities are then cheaper each year and buyers easier to line up.

Other garment factory owners are also making changes.

Fazlul Haque's Plummy Fashions plant south of Dhaka, for instance, has one of the largest factory solar plants in Bangladesh and transparent glass walls and skylights that cut lighting costs and create more natural light for workers.

Such shifts have cut the plant's carbon emissions by 35 per cent compared to a more traditional factory, and water-saving faucets and rainwater-capture reservoirs have reduced the factory's water demand by 40 per cent, Haque said in an in-

terview at the factory.

"The Rana Plaza incident shocked me. At that time I promised that if I started a factory it would not be a high-rise building but it must be a green factory", he said.

A larger number of clothing brands seeking climate-smart and worker-friendly products are also making investments in better factories pay off, said Haque, whose factory sells to fashion labels such as Calvin Klein, Tommy Hilfiger and Next.

"Big brands are interested in buying clothes from green factories," Haque said. Now "we are in an advantageous position in bargaining".

Shima Akter, a labourer at the Plummy Fashions plant, said her workfloor wasn't "suffocating like other factories around" - and other parents in her community envied her job at a "green factory".

#### Buyer Demands

Md Ashraful Al Amin Khan, Bangladesh manager of GIII Apparel Group, a buyer for fashion brands such as Calvin Klein and Tommy Hilfiger, said his firm had signed long-term contracts with some of the green factories.

"We often visit those factories and are satisfied with the workers' wages and the working environment," he said, noting that "every prominent brand is considering the green garments issue and Bangladesh is really doing well."

Faruque Hassan, president of the Bangladesh Garment Manufacturers and Exporters Association, said the country already had more LEED-certified garment factories than any other country with 52 out of the top 100 rated factories.

One, a Green Textile Limited factory in Myensingh, in February was named the highest-scoring LEED-certified garment factory in the world, according to the BGMEA.

Altogether, Bangladesh is now home to nine of the top 10 LEED-certified garment plants in the world, the association said.

Ridhwanul Haq, a business administration professor at Dhaka University, said manufacturing of ready-made garments had dominated Bangladesh's economy for four decades but greener plants were positioning the country "for the next level of competitiveness" - and helping Bangladesh meet its own climate goals.

**Reuters**



## INVESTMENT & JOINT VENTURES

### Cosco forms joint venture with related entity to invest in logistics infrastructure assets



Nissan Motor and Renault say they are going to make a 600-million-dollar joint investment in India to produce new car models.

The Japanese and French partners will use the money on research and development and production.

They say the project will be the first to come out of their new, more equal partnership. The arrangement calls for enhanced collaboration in India, Latin America and Europe.

Nissan and Renault say their Indian investment will take place in Chennai at a factory run by a joint venture and an R&D firm.

The six new models will be sold in India and exported to neighboring countries. Two will be the first EVs in the Indian market for the companies.

The South Asian country surpassed Japan last year to become the world's third-largest automobile market. The Indian government aims to have electric vehicles account for 30 percent of all new auto sales in the country by 2030.

Nissan and Renault hope to increase their presence with the EV models, as competition intensifies in the fast-growing market.

**NHK**

### Japan's Tokyu land invests in three Thai hotels as tourists return

Japanese real estate developer Tokyu Land is betting on hospitality in the Land of Smiles, with the company's Singaporean arm investing in a trio of Ibis-branded hotels in separate resort areas in Thailand as tourism stages a partial post-Covid comeback.

Tokyu Land Asia will acquire an ownership interest in the hotels, which are owned and operated by Thai developer Origin Property in the beach destinations of Phuket, Krabi and Hua Hin, according to announcements by both parties. All the hotels are franchise properties under Accor Group's Ibis brand.

Tokyu Land said in a statement on its corporate website that it anticipates a resurgence in hotel demand as the Covid-19 pandemic subsides in Thailand and foreign tourist arrivals pick up. The new investment brings Tokyu Land Asia's portfolio in the southeast Asian nation to a total of eight projects, including four hotels.

In its announcement of the deal, Stock Exchange of Thailand-listed Origin Property said its subsidiary, One Origin Company Limited, had partnered with Tokyu Land Asia to create a new entity with registered capital of THB 281 million (\$8.3 million), with One Origin Company holding a 51 percent share while the remaining 49 percent is held by a vehicle of Tokyu Land Asia.

Tokyu Land Asia is also investing in Ibis Styles Krabi Ao Nang, a 206-key hotel built in 2014 in southern Thailand's Krabi province, across the Phang Nga Bay from Phuket. The five-storey building is located on a 5,700 square metre site at 725 Moo 2 Ao nang.

Further up the Malay Peninsula, Tokyu Land Asia is taking a stake in Ibis Hua Hin, a 200-room hotel in the traditional resort town of Hua Hin about 220 kilometres (137 miles) southwest of Bangkok. The property at Petchkasem Road Hua Hin 87 rises six stories above a 3,400 square metre site.

Tokyu Land Asia has invested in a total of 17 projects in India, Malaysia, Thailand and Vietnam, spanning condo, hotel and office development



projects, according to the company's website. The parent firm, Tokyu Land, is part of Tokyo Stock Exchange-listed Tokyu Fudosan Holdings Group, which has a broad portfolio of real estate businesses serving around 18 million customers.

Origin Property, which focuses on condo development along with serviced apartments, hotels and retail properties, had total assets of 42.3 billion baht as of September 2022. In addition to its partnership with Tokyu Land, the company has worked with Japan's Nomura Real Estate Development and Hong Kong's Lofis Group on a series of residential projects in Thailand.

*Mingtiandi*

## Mitsubishi-digital realty JV opens 21mw data centre in Osaka



A data centre joint venture between Mitsubishi Corporation and Digital Realty has opened a fourth building at its Osaka campus, with the latest phase offering up to 21 megawatts of IT capacity.

The addition of the new facility, dubbed KIX13, brings total IT capacity at the 23,000 square metre (247,570 square foot) Osaka campus to more than 70MW, said MC Digital Realty, which is shared 50:50 between Japan's Mitsubishi and the US data centre giant.

The three-storey building is reinforced with seismic isolation systems for resilience against earthquakes and provides access to Digital Realty's PlatformDigital community of enterprises and cloud and network service providers, the company said in a release.

"The completion of KIX13 takes the MCDR Osaka campus to the next level, offering customers a spectrum of solutions that break down barriers to achieve our goal of creating a global connected-data community," said Serene Nah, managing director and head of Asia Pacific at Digital Realty.

As Japan's second-largest data centre market, Osaka is a hub for financial and co-location users and a gateway for international exchanges. The carrier-neutral Osaka campus forms a pillar of Digital Realty's strategy to strengthen its network of connected communities in Asia Pacific and globally, the company said.

"We have been working to create a next-generation interconnection platform that goes beyond the 'traditional' data centre business to create new business opportunities and value-added services for our customers," said Bampo Tezuka, representative director and CEO of MC Digital Realty. "Our Osaka campus offers flexible scalability, robust power supply capacity suitable for high-load servers and stringent security compliant with international standards."

The joint venture project will bring Hong Kong-listed ESR's Japan portfolio to 168MW, with Osaka also being home to the company's first-ever data centre investment: the 96MW ESR Cosmos-square hyperscale campus under development in the Nanko Kita area near the city centre.

Other announced projects include Macquarie-backed AirTrunk's second hyperscale data centre in Japan, a 110MW development in western Tokyo, and local builder Hulic's first data centre, an eight-storey facility in Tokyo's Nihonbashi commercial district.

*Mingtiandi*



## Skyports Drone Services signs JV with Korea's Marine Drone Tech



Skyports, the Advanced Air Mobility (AAM) infrastructure developer and drone services provider, announced the formation of a joint venture (JV) entity between its drone services business and Korean drone technology company, Marine Drone Tech (MDT). Named Skyports Drone Services Korea, the JV Co will be dedicated to delivering tailored drone solutions that address connectivity, productivity, and safety. With a growing demand for innovative technologies in the country, Skyports Drone Services Korea is poised to meet the needs of the market and bring its expertise to the forefront of the drone industry.

In line with Skyports' calibrated expansion plans, local branch offices have also been set up in Busan and Yeosu to better serve its on-ground partners and customers in both AAM infrastructure and drone services segments.

Director for Skyports Drone Services, Alex Brown said, "Korea is a market that is well-known for its forward-thinking and innovative technology ecosystem. Our partnership with MDT brings together two market leaders and will see us rapidly scale up drone operations across Korea. Expanding on our work in Singapore, our focus will be ship-to-shore operations in the maritime sector. We will be bringing the best of our global offering across delivery and monitoring drone services to Korea, improving transport service levels, reducing costs and ultimately improving lives for communities all around Korea."

Hwang Eui-Cheol, Chief Executive Officer of



Marine Drone Tech, said, "MDT is proud to join forces with Skyports and bring our expertise in drone technology to the table. Together, we will be able to offer customers a complete solution that will address a broad range of challenges in multiple industries. Our complementary expertise makes Skyports Drone Services Korea a formidable force, and we are excited to work together to bring cutting-edge drone solutions to our home market."

On the JV's immediate agenda is the setup of operations in Yeosu and Busan, with a primary focus on maritime ship-to-shore deliveries. In 2022, Skyports Drone Services made its first foray into the market, having executed a successful Proof of Concept (PoC) for cross-island drone deliveries conducted Beyond Visual Line of Sight (BVLOS).

The opening of Skyports' Korea office follows the establishment of its Japan office in October 2022, as the company expands its presence across the Asia-Pacific region. The move comes after the steady progress of the past year in extending the company's AAM infrastructure projects and drone delivery operations with local partners, businesses, and regulators.

*Asian Aviation*

# ECONOMIC COOPERATION

## PEZA welcomes Taiwanese investors

Several investors from Taiwan arrived to set up business in the Philippines, which could positively impact the country's economic growth outlook.

The Philippine Economic Zone Authority (PEZA) welcomed Taiwanese investors in coordination with the Philippine Trade and Investment Center in Taipei, Taiwan under PEZA Director for Commercial Affairs Anthony Rivera and Investment Officer Terry Lin on March 6.

"The Taiwanese delegations being here in the Philippines already signal that they are considering our country to be their next investment destination in the region," said PEZA Officer in Charge Director General Tereso Panga.

According to PEZA, eight manufacturing and two logistic companies were welcomed as part of their six-day inbound mission from Taiwan to the Philippines.

"These delegations from Taiwan are eyeing to register their export and domestic market-oriented projects under the PEZA and Board of Investments. Prospective Taiwanese investors are into manufacturing of consumer electronics, car brake pads, screws and other steel products, centrifugal fans, hardware materials, paper and packaging products," said Panga.

There are 109 Taiwanese locator companies that are currently registered under PEZA. They generate a total of P33.16 million worth of investments, \$765.24 export revenues and 38,749 jobs.

These enterprises are real estate activities, manufacturing various products including radio, television and communication equipment, and medical precision and optical instruments; and various services.

"PEZA's top Taiwanese ecozone investors are Sunon Properties Philippines Corp., Tong Hsing Electronics Philippines Inc., Kinpo Electronics (Philippines) Inc., Acbel Polytech Philippines Inc., Bojie Development Corp., Phil Bright Corp., Shang Mei Philippines Corp., Taihanland (Philippines) Inc., Bioteque Medical Philippines Inc. and Everbrilliant Manufacturing Co. Inc.," Panga said.

For his part, Rivera said, "We hope to invite more investors from Taiwan as part of our drive to encourage science, technology and innovation driven manufacturing into the country."

*Manila Times*

## KSA agrees to joint venture fertiliser plant in kingdom



Saudi Arabia has agreed to Bangladesh's proposal for setting up a fertiliser factory under a joint initiative in the kingdom, said Foreign Minister AK Abdul Momen after a meeting with Saudi Commerce Minister Majid bin Abdullah Al-kassabi.

"We want to invest in a fertiliser factory [in Saudi Arabia]. The production cost will be low and we can benefit from that. They have agreed [to the proposal]," he told reporters after a bilateral meeting with the Saudi minister.

Saudi Commerce Minister Al-kassabi attended the Bangladesh Business Summit 2023 inaugurated on March 11 at the Bangabandhu International Conference Center (BICCC) in the city.

The development comes when Bangladesh is seeking ensured supplies of fertiliser, energy, and



## Taiwan, Philippines, South Korea sign cruise tourism alliance accord

food commodities, taking lessons from the supply chain disruptions caused by the Russia-Ukraine war and previously the Covid-19 pandemic.

On February 15 last year, Bangladesh Chemical Industries Corporation and Hanwha Saudi Contracting Company signed a memorandum for a feasibility study on setting up a diammonium phosphate (DAP) fertiliser plant in Saudi Arabia.

This is the first Bangladeshi government initiative to set up an industrial plant on foreign soil.

The plant, to be co-owned by the two countries, will help meet fertiliser demand in Bangladesh, which needs 1.6 million tonnes of DAP a year.

Bangladesh is also in talks with Saudi Arabia on setting up a urea fertiliser factory as the kingdom has a huge supply of raw materials and funds to invest.

The issue was discussed when Prime Minister Sheikh Hasina's Private Industry and Investment Adviser Salman F Rahman held a meeting with Saudi Commerce Minister Dr Majid bin Abdullah Al-kassabi and Saudi Basic Industries Corporation CEO Yousef Abdullah Al-Benyan in early March this year.

Talking to journalists, Momen said Bangladesh has now stability and is focusing on foreign investments and creating jobs for the people.

The government has created institutions like Bangladesh Investment Development Authority and Bangladesh Economic Zone Authority, he added.

"We are also asking the foreign investors to invest in Bangladesh. This is a 170 million people's market. The production cost is low here as we have an affordable, hardworking and skilled workforce."

Momen further said foreigners are also showing interest in Bangladesh.

During his visit to Bangladesh in February, South Korean Special Presidential Envoy for "Future Strategy" Jang Sung Min said they wanted to invest \$100 billion in Bangladesh.

Some projects by Saudi authorities are already underway including one in Patenga, Chattoqram, as Bangladesh provided land to them.

"We wanted them to invest in a major project. We offered a special economic zone in Chattoqram. They will start working soon," Momen said.

Saudi Arabia wants to invest in energy, ports and airports, he said.

**The Daily Star**

Taiwan, the Philippines and South Korean have signed a letter of intent (LOI) to push for the forming of the Asia Archipelago Cruise Alliance (AACA) initiated by Taiwanese authorities to develop cruise tourism in Asia.

The LOI was signed in Taipei by Taiwan's Maritime and Port Bureau (MPB), the Association for Cruises Development of Taiwan, the Korea International Cruise Research Institute and the Philippines' Maritime Industry Authority (MARINA), with the aim of attracting international cruise lines to the region.

Addressing the signing ceremony, MPB Director-General Yeh Hsieh-lung, said since countries in East Asia have rich and diversified resources to develop cruise tourism, Taiwan aims to join forces with its neighbors to push for island-hopping activities that allow international cruise lines to target islands in Asia as destinations.

More than two years ago, Yeh said, the MPB helped a trip by the "Explorer Dream" cruise ship with 1,200 passengers on board to visit Taiwan's offshore Penghu and Matsu islands after departing from Keelung Port in the north, the first cruise trip in Asia after cruise trip suspensions amid COVID-19, indicating the great potential of cruise tourism.

Yeh said although Japan has not yet joined the AACA, Tokyo is studying the possibility of taking part.

AACA is scheduled to formally begin operations at the end of this year and the organization will integrate cruise tourism marketing and other resources among member countries to promote the alliance's strength and attract international cruise lines, he added.

The government is hoping island-hopping trips will become a driver to Taiwan's cruise tourism market, Yeh said.

Also attending the ceremony, Deputy Minister of Transportation and Communications Chi Wen-jong said Taiwan's government has designated 2023 a year of renaissance for the local tourism industry and set a goal of attracting 6 million for-



eign tourists to the country in the first year of the post COVID-19 era.

Cruise tourism will be a crucial part of Taiwan's efforts to meet that goal by using island-hopping activities to penetrate the international cruise market, Chi said, adding that Taiwan is located in the center of the archipelagos in Asia and the country is determined to work with Japan, South Korea, the Philippines, Vietnam, Malaysia and Indonesia to expand cruise tourism.

Speaking with CNA, MPB Section Chief Lai Ping-jung said Taiwan looks forward to the visits of upscale expedition cruise liners which usually carry only 100 to 500 passengers, and plans special itineraries to allow passenger to gain a better understanding of culture in Kinmen, Matsu, Penghu, Green and Orchid islands.

Amid optimism toward Taiwan's cruise market, several cruise ship operators, including France-based Ponant and Italy's Costa Cruises, are scheduled to stop in Taiwan or use the country as a home port starting from March.

Ponant will offer a trip a year to tap upscale passengers with a cruise ship scheduled to depart from Keelung on March 24 and sail to Osaka. During the trip the cruise ship will stop at several islands in southern Japan for expeditions. Tickets have already sold out.

For its part, Costa Cruises will return to Taiwan's cruise market in June and offer 30 trips this year, each one lasting three to seven days.

In June, Costa Cruise will offer six trips, stopping at South Korean ports of Pusan, Sogcho and Pohang after departing Taiwan.

From July to September, Costa Cruise will offer 24 trips to Japan and visit Sasebo, Kagoshima, Otaru, Hakodate, Naha, Miyakojima and Ishigaki Island, catering to tourists from Taiwan and South Korea who favor Japan.

CNA

## Azerbaijani, Albanian leaders discuss bilateral ties, economic cooperation



Azerbaijani and Albanian presidents discussed bilateral ties and expanding cooperation between the two countries during a meeting in Baku, Azerbaijan's capital, on March 12.

"The decisions we have taken to strengthen our cooperation really demonstrate that there is a very high level of friendship and fraternal relations between our countries," Ilham Aliyev said ahead of his one-on-one meeting with Albanian's visiting leader, Bajram Begaj, according to a statement by the Azerbaijani presidency.

Aliyev also thanked Begaj for his participation in the three-day Global Baku Forum, which ended on March 11, touting their meeting as "a great opportunity to touch on the important points of our fruitful bilateral cooperation."

For his part, Begaj recalled his meeting with Aliyev in the Albanian capital Tirana in November 2022, and said they must work to boost bilateral cooperation, especially in the fields of economy and tourism.

"We have the Trans-Adriatic pipeline and we need to do more to gasify the whole country," Begaj said, adding: "Especially now, at a time when the energy issue is very important. Gas is also very important. We are very happy and fortunate that you have made such a commitment and that we have earned your friendship."

The Azerbaijani statement also noted that the leaders appreciated the cooperation and mutual support between their countries as part of inter-



national organizations.

“During the conversation, they exchanged views on cooperation in the energy field and expanding economic and trade relations. The establishment of Azerbaijan’s Embassy in Albania and Albania’s diplomatic mission in Azerbaijan was described as a positive step in developing bilateral ties,” it added.

*Anadolu Agency*



## First Inter-Parliamentary Forum in Central Asia Pledges Greater Cooperation in Economic and Cultural Areas

The role of parliamentary diplomacy has grown amidst a tense geopolitical situation and global economic instability, said Kazakh President Kassym-Jomart Tokayev in his address to the participants of the Inter-Parliamentary Forum of Central Asian States, delivered by Kazakhstan’s Senate Chairman Maulen Ashimbayev on Feb. 10, as reported by the Kazakh Senate’s press service.

According to Tokayev, the work of parliamentarians plays a significant role in the legislative support of bilateral agreements, maintaining friendly and neighborly relations, and promoting regional cooperation. He noted the centuries-old close and cordial relations between the Central Asian peoples had reached a new level in recent years.

“The constant deepening of economic cooperation is critical for our countries today. Priority should be given to growing regional and cross-border trade, building collaborations in the transit and transportation sectors, and launching new collaborative projects. It is essential to enrich humanitarian cooperation with new essence to preserve Central Asia’s common spiritual heritage and form a single cultural and historical space,” said Tokayev.

The Inter-Parliamentary Forum of Central Asian States was attended by the heads of parlia-

ments from Kazakhstan, Kyrgyzstan, Uzbekistan, Tajikistan, and Turkmenistan. Turkistan, a city of more than 1,500 years in the south of Kazakhstan, was chosen as a meeting location not by chance, since it holds sacred significance for the Central Asian nations.

Kazakh Senate Chair Ashimbayev opened his remarks with condolences to the fraternal Turkish nation in light of the Feb. 6 deadly earthquake. He thanked his colleagues for their participation and support of the forum’s work, emphasizing that enhancing inter-parliamentary interaction will deepen and expand strategic cooperation among Central Asian states.

“Central Asia’s future depends on close cooperation and confidential dialogue, as well as the creation of coordinated responses to external and internal challenges. These issues are frequently discussed at bilateral and multilateral meetings of our heads of state. On the path of inter-parliamentary collaboration, we must continually support these principles,” said Ashimbayev.

Ashimbayev outlined five major fields of cooperation, among them the forum’s role as a platform for parliamentary dialogue and discussion of the specific areas of inter-parliamentary cooperation, the exchange of experience in legislative support for reforms, and the resolution of urgent regional problems, such as the joint use of transboundary rivers, ensuring environmental and energy sustainability.

Another issue that has been highlighted is the need to strengthen cultural and humanitarian cooperation along with the interaction between Central Asian intellectuals. Ashimbayev also advocated holding the Inter-Parliamentary Forum annually, not just in the capitals of one of Central

Asia's countries but also in other cities with spiritual, cultural, and historical value for the region's peoples.

The Turkistan Declaration was adopted as a result of the forum. It reflects on the prospects for continued development of inter-parliamentary relations aimed at boosting economic cooperation and building a common cultural and historical space of Central Asia with its own special identity.

*Astana Times*

## Qatar, Mongolian business meeting to boost commercial cooperation

Qatar Chamber hosted the "Qatar-Mongolian Business Meeting", which was co-chaired by First Vice Chairman H E Mohamed bin Twar al Kuwari and Chief of the President Office of Mongolia H E Sodbaatar Yangug, in the presence of many businessmen from both countries.

The meeting touched on ways to enhance cooperation between Qatari and Mongolian businessmen, as well as the investment opportunities available on both sides.

Addressing the meeting, H E Mohamed bin Twar Al Kuwari said that the State of Qatar and Mongolia are linked with good relations, noting that they have a common desire to enhance their relations, especially in the economic and commercial fields.

He also indicated that Qatar offers an attractive investment environment that introduces many incentives and facilitations that allow full ownership for foreign investors in various economic sectors and activities, in addition to the advanced infrastructure and the economic laws and legislation, assuring that these privileges helped Qatar to become a leading destination for business and investment.

Al Kuwari invited Mongolian companies to invest in Qatar and take advantage of the incentives offered to foreign investors and the opportunities



galore in multiple sector, stressing that the Qatar market is promising and welcomes foreign investments.

He also underscored the Qatar Chamber's interest in encouraging Qatari businessmen to invest in Mongolia, pointing out that it owns tremendous potential and promising investment opportunities in a diversity of sectors such as agriculture, food, tourism, mining and others.

For his part, Chief of the President Office of Mongolia HE Sodbaatar Yangug praised the good relations between his country and Qatar, stressing that they witnessed considerable growth over the past 25 years, noting that they the Mongolian

Government is keen to develop the commercial and economic relations with Qatar and support the activities of businessmen.

He noted that both countries signed a number of agreements in various sectors, expressing his confidence that these agreements would contribute to facilitating trade and investment between both sides, indicating that the delegation comprise 22 businessmen from 13 companies specialized in agriculture, food processing, mining and tourism.

Duuren Tumenjagal, CEO of the Mongolian National Chamber of Commerce and Industry, said that the delegation includes a number of businessmen willing to enhance cooperation with the Qatari side in various sectors, calling Qatari investors to visit Mongolia to learn about the investment opportunities available there.

He delivered a presentation on the Mongolian economy and the investment climate, as well as opportunities in agriculture, tourism, mining, and meat productions sectors.

*The Peninsula Qatar*



# TECHNOLOGY

## This new tech can pull CO<sub>2</sub> from the air—and turn it into baking soda

Startups like Climeworks have proven that it's possible to suck excess CO<sub>2</sub> from the air and store it underground to fight climate change. But the technology is still too expensive to be viable on a large scale. New research shows a promising way to make it cheaper—and convert it into baking soda, which could potentially help fight ocean acidification.

Capturing CO<sub>2</sub> from the air is challenging because it's so diluted: In every million particles of air, only around 400 are carbon dioxide. (Yet even such a tiny amount has an outsize effect on the climate.) So-called direct air capture machines pull air through filters that chemically react with the CO<sub>2</sub> and trap it. But the materials used now can't capture much at once, and the whole process uses large amounts of energy. It's easier to capture more at a concentrated source of pollution like a coal power plant, but pulling the CO<sub>2</sub> from the air has the advantage of being able to happen anywhere and can also capture old emissions as the world moves away from fossil fuels.

In a new study, researchers at Lehigh University redesigned the material used in the filter by adding copper, which makes it as much as three times more efficient than the current version. It can even capture more carbon than a filter sitting directly on a smokestack. "Our work showed that even at ultra-dilute concentration, the capturing capacity of CO<sub>2</sub> can be . . . much higher than what other adsorbents are doing with point sources," says lead author Arup SenGupta.

Adding capacity to the material makes the whole process less expensive; SenGupta thinks it



would be possible to easily drop down to \$100 per ton of CO<sub>2</sub> captured, the cost that the industry is aiming for. That means that direct air capture could scale up faster. At the moment, the nascent direct air capture industry is removing only thousands of metric tons of CO<sub>2</sub> a year. Some new plants currently under construction will each be able to remove 1 million tons of CO<sub>2</sub> a year. But scientists estimate that by the middle of the century, an average of 6 billion tons of CO<sub>2</sub> will need to be removed annually to meet climate goals.

The CO<sub>2</sub> captured with the updated tech could be injected underground in the same way that carbon is stored at a direct air capture plant in Iceland now. But the change in chemistry also means that it could possibly be added to the sea. After the filter fills up with carbon dioxide, running seawater through the material creates another chemical reaction, producing sodium bicarbonate, or baking soda. The baking soda could, in theory, be dumped into the ocean. (Whether or not this can be done safely—or legally—is still unproven, but if it can, the alkalinity of the baking soda could help counteract ocean acidity, another impact of climate change.)

The work could happen near coastlines, or even in the ocean itself. "You could take over offshore drilling places and add a simple CO<sub>2</sub> capture system," says SenGupta. Because there's a limit to places where geological storage underground is possible, being able to use the ocean for storage would help the technology grow. It also could potentially run on renewable energy, making the process carbon negative. The tech is still far from coming to market, but SenGupta plans to spin off a new startup to commercialize it.

*Fast Company*

# POLICY UPDATES

## Australia

### Australia to change student visa rules from July 1, work restrictions to be introduced again

Australia has announced changes to its rules for those on student visa that includes capping the working hours for foreign students from 40 to 48 hours. According to an Australian Home Ministry release, the new rules will come into effect from July 1. The ministry also said that they will be extending the duration of the post-study stay for student visa holders. The present arrangement will continue till June 30 to allow students to support themselves financially and have sufficient time to concentrate on their degrees.

"Student visa work restrictions were relaxed throughout the pandemic, and completely removed in January 2022 to allow primary and secondary student visa holders to work over their normal limit of 40 hours per fortnight to address workforce shortages. This will end on 30 June 2023," a notification on the Australian Home Ministry's website said.

"From 1 July 2023, work restrictions for student visa holders will be re-introduced and capped at the increased rate of 48 hours per fortnight. This ensures that student visa holders are able to focus on obtaining a quality Australian education and qualification, while remaining able to support themselves financially, gain valuable work experience,



and contribute to Australia's workforce needs," it added.

The rules were relaxed during Covid-19, which led to a drastic labour shortage in the country due to which the work hour limit was removed and students were allowed to work for as many hours as they could.

Apart from this, the Australian government has also announced a two-year extension of post-study work rights for international students.

However, this will be available for candidates with select degrees and those pursuing the course where there is a shortage of skills.

**NDTV**

## Bangladesh

### Bangladesh announces new procurement authority to regulate purchasing

Bangladesh is to create a new procurement agency to improve public purchasing.

The government's cabinet has been sent a draft law to create Bangladesh Public Procurement Authority (BPPA), which will regulate

public purchases.

The BPPA will be created out of the Central Procurement Technical Unit, according to bdnews24.com. The move is part of conditions set by lenders who have supported the creation of the country's e-procurement system, e-GP.

The government initially introduced e-GP in 2011 and has added new features to the system to help fully digitalise public procurement process, with funding of \$10m and \$95m from the World Bank.

Among the additions are processing international competitive tenders of goods, an electronic contract management system, e-audit manual and tenderers' database.

AKM Mohiuddin, secretary of the country's planning ministry IMED, said during a visit by an Egyptian delegation: "The e-GP system has brought about a historic change in our public procurement." He said savings achieved through the system were increasing every year.

"Our government is committed to ensuring good governance in all sectors including public procurement. Therefore, we have opted for digitisation in our public service delivery."

In 2021 80% of Bangladesh's public procurement expenditure was processed through the e-GP system – up from only 2% when the current phase of the project was launched in 2017, according to the World Bank.

It said the number of registered bidders in e-GP has increased from 23,000 in 2017 to 96,446 in 2021. It added that the system had improved "the integrity aspects of public procurement".

Features included online submission and evaluation of bids, approval, and award of contracts, reducing external influences, preserving documents and transactions online for audit purposes, validating bidders' information, and online submission and tracking of complaints.

Bangladesh has also drafted



a sustainable public procurement policy system which it aims to implement by 2030, Mohiuddin added. "The vision of our government is to build a Smart Bangladesh by 2041 when economy and society will have a digital culture," he said.

**CIPS**

rolled back at the end of last year. But some remain - primary and secondary school students still need to test daily for Covid, although some reports say this measure could be lifted soon.

**BBC**



## Hong Kong

### Hong Kong ends mask mandate after 945 days



Hong Kong has lifted its mask mandate, marking an end to one of the world's longest-running Covid restrictions.

The virus is under control in Hong Kong with no major signs of a rebound, the city's leader John Lee said.

Under the mandate, which began in July 2020 and lasted for 945 days, people could be fined up to HK\$5,000 (£530; \$640). "With the removal of the mandate, Hong Kong will return to normalcy," Mr. Lee said on Tuesday.

Before the mandate was lifted, people living in Hong Kong had to wear a mask in any public area.

Hong Kong has largely followed mainland China's lead in efforts to tackle the virus, including attempts to eliminate it with a "zero-Covid" strategy. Other Covid curbs in Hong Kong included strict quarantine rules, limitations on the number of people gathering in public places, as well as restricting visitors in nursing homes.

Most of these curbs were

## India

### India allows foreign law firms to set up offices

India will allow foreign law firms to set up offices to offer corporate law and M&A services to clients and hire local lawyers to beef up operations, in a major move seen as reshaping the landscape of a sector long dominated by local firms.

The Bar Council of India, in new rules issued on March 15, said foreign lawyers and law firms can also advise on international arbitration cases on a reciprocal basis, meaning lawyers from those countries which allow similar opportunities to Indian lawyers can practice.

Foreign lawyers, however, will only be allowed to advise on foreign or international laws and not be permitted to appear before any Indian courts and tribunals.

They can practice "corporate work such as joint ventures, mergers and acquisitions, intellectual property matters ... on (a) reciprocal basis" the rules stated.

The new rules allow foreign firms to hire Indian lawyers and also engage others for advice on local legal matters.

The entry of foreign law firms into India has been a contentious issue and the Bar Council for years opposed the move fearing the impact on local lawyers. India has hundreds of law firms both large and small, which advise domestic and

global companies including Facebook and Google.

The new rules pave the way for global law firms such as Latham & Watkins, DLA Piper, and Baker McKenzie to set up offices in India.

For years, the Indian legal system has only allowed foreign lawyers to operate on a fly-in and fly-out basis for advising clients.

"The change in the Bar Council Rules will be a game changer for Indian lawyers ... competition will improve," said Mohit Saraf, founder of Indian law firm Saraf and Partners.

**Reuters**

## Indonesia

### Bali plans tourist motorbike ban over misbehaviour

The Indonesian island of Bali is planning to ban foreign tourists from using motorbikes after a spate of cases involving people breaking traffic laws. Under the proposals tourists would use cars provided by travel agents instead.

The plan has been divisive as tourism continues to recover from Covid losses.

More than 171 foreign nationals have violated traffic orders from late February to early March, according to local police records. Some tourists also use fake licence plates.

Foreign tourists in Bali of-



ten prefer renting motorbikes to get around the island, which does not have a well-developed public transport system. The two-wheelers make for a good option for weaving in and out of traffic, as well as travelling through scenic back alleys.

The proposed ban will be implemented via a regional law sometime this year, but how it will be enforced is unclear.

But some operators have raised concerns over its effect on business. Dedek Warjana, who chairs Bali's motorbike rental association, said the proposal was hasty and authorities should act on specific violations instead of imposing a blanket ban.

Allowing foreign tourists to only rent cars may exacerbate congestion, he said.

A ban could tarnish Indonesia's reputation in the eyes of other countries, said Nyoman Sukma Arida, a lecturer in tourism at Bali's University of Udayana.

The growing number of traffic violations also points to weak enforcement of existing rules by the local authorities, he said.

He suggested strengthening the vehicle rental system, such as by making sure those who rent have valid driver's licences, requiring security deposits, and taking action on riders who violate rules. After all, not every traveller behaves badly, he said.

**BBC**

## Japan

### Japan to create new visa pathways to lure high earners and top grads



The Justice Ministry announced that it will roll out new immigration pathways targeting high-income earners and graduates of prestigious foreign universities as the global race for talented workers intensifies.

Immigration Services Agency officials said that its intent is to "simplify" the process and add incentives in order to attract "top-level" talent to Japan.

The new immigration pathways, to be implemented in April following a public comment process, are called the Japan System for Special Highly Skilled Professionals (J-Skip) and the Japan System for Future Creation Individual Visa (J-Find).

The J-Find system will grant graduates from top foreign universities an extended period of stay as they search for employment in Japan. The goal of this new policy is to attract "young people with high potential who are expected to play an active role in the future," according to the ministry.

Under the current policy, these graduates can stay in Japan for 90 days under the "short-term stay" status to search for a job, but J-Find would extend that to two years. Family members will also be able to accompany these individuals.

The rankings used by the ministry are QS Top Universities, the

Times Higher Education World University Rankings and Shanghai Jiao Tong University's Academic Ranking of World Universities. Applicants must have graduated from an institution within the top 100 of at least two of these rankings within the last five years and have at least ¥200,000 (\$1,480) upon arrival in Japan.

J-Skip, meanwhile, applies to people in three types of position: researchers, engineers and high-level managers. They would be able to skip the current point-based system and automatically be considered for a highly skilled professional visa as long as they meet specific income and work experience requirements.

Under current policy, a person can be considered for the highly skilled professional status only when they achieve 70 points or more via a "preferential immigration treatment system," which began in 2012 and scores applicants on academic background, research achievements and Japanese proficiency.

Those who gain the status begin as Level 1 professionals with a five-year period of stay and the ability to undertake other work activities within their professional field. They then have the ability to move to Level 2 after three years of work, which comes with an indefinite duration of stay and virtually no restrictions on work activities.

Researchers or engineers must have a master's degree or higher and an annual income of ¥20 million, or at least 10 years of work experience and an annual income of ¥20 million or more. Managers must have five years of experience or more and an annual income of at least ¥40 million.

If granted the highly skilled professional status, individuals would be permitted to move to Level 2 after only one year of working and living in Japan. Their spouses would also be permitted to pursue full-time work, and they would be allowed to employ two foreign domestic work-



ers, instead of the one that is currently permitted.

In a completely new addition, the agency said that these visa holders will also be able to use priority lanes at bigger airports typically reserved for individuals such as diplomats and people with disabilities.

An online application process is expected to be developed for these pathways and, despite the addition of new categories, the point system will remain in use for those who apply for a highly skilled professional visa.

*Japan Times*

## Korea

### Korea eases Covid guidelines for schools



The Education Ministry announced updated guidelines for disease prevention at schools that went into effect from March 2.

From the coming spring semester, students and faculty are no longer be advised to upload their daily health status to a mobile self-diagnosis application.

Only students with symptoms such as fever or cough, or who have a family member waiting on a PCR test result, will be advised to upload their health status.

Students who alert the application of symptoms or risk factors are granted an excused absence if they bring reference documents on the day they return.

Daily temperature checks are no longer required, though schools may conduct temperature checks at their discretion.

Schools are also no longer required to set up partitions in cafeterias and dormitories. Windows were previously supposed to be open at all times for ventilation. Now they are to be opened only three times a day, for more than 10 minutes each. However, cafeteria windows are to remain open during meal hours. Basic disease prevention measures such as daily sterilization will stay in place.

The relaxed guidelines notwithstanding, masks will continue to be a must-have school supply despite the lifting of the indoor mask mandate on Jan. 30.

While students and teachers will no longer be required to wear masks during classes, the government strongly recommends mask wearing in all indoor spaces that cannot be properly ventilated.

It also advises students and faculty to wear masks when there's a risk of droplet infection, like during chorus classes or during the singing of the national anthem.

*Korea JoongAng Daily*

## Nepal

### Nepal's New Law Requires All Foreign Trekkers to Hire a Guide



One of the world's most popular backpacking destinations has created new rules governing the trails. Starting April 1, tourists traveling to Nepal must hire a licensed

guide or porter before trekking through the country's wilderness, news agency ANI reports.

The Nepal Tourism Board announced the change on March 3, citing safety concerns for the sweeping new regulation.

The board has also increased the price of its Trekkers Information Management System (TIMS) card, a permit that all hikers in Nepal must obtain, The Kathmandu Post reports. Beginning in April, residents of South Asian countries must pay 1,000 rupees (\$7.63 USD) per solo hiker, up from 600 rupees (\$4.58 USD). Other foreign trekkers must pay 2,000 rupees per solo hiker (\$15.26 USD), which is double the previous fee of 1,000 rupees.

In 2019, the Nepal Tourism Board issued more than 46,000 TIMS cards for solo hikers according to the newspaper. The COVID-19 pandemic hit the country's trekking sector hard, with fewer than 20,000 TIMS cards issued in 2022.

The move effectively prevents foreign travelers from hiking alone in Nepal, and it could majorly impact Nepal's adventure tourism industry, The National reports. Some of the country's most popular trekking routes—Annapurna Base Camp, Ghorepani-Poon Hill, and Langtang Valley—are regularly frequented by solo hikers.

Rajan Dahal, owner of the Kathmandu-based company Global Adventure Trekking, told The National that he had mixed feelings about the change.

"On the one hand, it will enhance the safety of travelers and ensure they have a better understanding of the local culture and customs. On the other hand, it may increase the cost of travel. Ultimately, the effectiveness of the decision will depend on its implementation and how it is received by travelers," Dahal said.

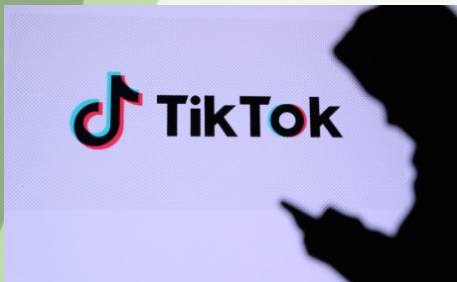
Nepali trekkers are exempt from the new rule, which Dahal said

“may be due to several factors, including their familiarity with the local terrain and culture, their ability to communicate with locals, and the fact that they are not subject to the same travel restrictions as foreigners.”

*Outside Online*

## New Zealand

### New Zealand lawmakers banned from TikTok amid data use fears



New Zealand lawmakers and other workers inside the nation's Parliament will be banned from having the TikTok app on their government phones, officials said.

The ban, which takes effect at the end of the month, follows similar moves in many other countries.

However, New Zealand's ban will apply only to about 500 people in the parliamentary complex, not to all government workers like bans in the U.S. and Britain. Other New Zealand agencies could decide later to impose their own bans.

Global concern about the app comes after warnings by the FBI and other agencies that TikTok's Chinese parent company ByteDance could share TikTok user data — such as browsing history, location and biometric identifiers — with China's authoritarian government.

The New Zealand move came on the advice of government cybersecurity experts, said Parliamentary

Service Chief Executive Rafael Gonzalez-Montero.

He said the app would be removed from all devices with access to the parliamentary network, although officials could make special arrangements for anybody who needed TikTok to perform their democratic duties.

“This decision has been made based on our own experts' analysis and following discussion with our colleagues across government and internationally,” Gonzalez-Montero said in a statement. “Based on this information, the service has determined that the risks are not acceptable in the current New Zealand parliamentary environment.”

New Zealand Prime Minister Chris Hipkins said cybersecurity advice came from New Zealand's intelligence agency, the Government Communications Security Bureau. He said New Zealand didn't take a blanket approach to all government workers, and it would be up to each department or agency to make cybersecurity decisions.

*Associated Press*

## Taiwan

### Taiwan ends mandatory COVID quarantine on March 20

People in Taiwan with mild COVID-19 infections no longer have to quarantine from March 20, the Central Epidemic Command Center (CECC) said, rolling back a policy that has been in place for more than three years.

Mandatory quarantine for people with COVID-19 has been in effect in Taiwan since Jan. 15, 2020, when COVID was designated as a category 3 communicable disease.

At a press briefing, the CECC



said that as the COVID-19 situation in Taiwan has been easing, the reporting of mild or asymptomatic infections, as well as the current mandatory five-day quarantine for infected individuals, will be phased out from March 20.

With the new regulations in effect, people who obtain a positive rapid test will no longer have to confirm their results via a telemedicine appointment, and instead, they will simply be asked to monitor their health for a period of 10 days, CECC spokesman Lo Yi-chun said.

People with symptomatic COVID-19 infections will be encouraged -- but not required -- to stay at home until their symptoms ease or to wear a mask at all times if they do go out, Lo said.

Despite the policy change, the Ministry of Education said that it will continue to advise students and teachers not to attend classes in person for five days after testing positive for COVID-19.

In terms of reporting, Lo said that only moderate to severe COVID-19 cases -- defined as those that require hospitalization -- will be reported to the government, after March 20.

*CNA*

