

Troubled Times: **Boosting ASEAN's Relevance** **in a Turbulent World**

SEPTEMBER 2025





ABOUT THIS PAPER

This paper affirms the EU-ASEAN Business Council's support for the *ASEAN Community Vision 2045*, published alongside the signing of the *Kuala Lumpur Declaration on ASEAN 2045: Our Shared Future* at the 46th ASEAN Summit on 26 May 2025. In particular, this paper focusses on the Vision's *ASEAN Economic Strategic Plan 2026-2030* element, highlighting its strengths and outlining the Council's recommendations for further advancing ASEAN's regional economic integration.

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EXECUTIVE SUMMARY

This Business Council very much welcomes the *Kuala Lumpur Declaration on ASEAN 2045: Our Shared Future*¹ signed by the Leaders of ASEAN on 26 May 2025 at the 46th ASEAN Summit, and the associated *ASEAN Community Vision 2045* (the “2045 Vision”) published on the same day.

While all elements of the 2045 Vision are of importance and direct relevance in today’s challenging times, this paper focusses on the *ASEAN Economic Community Strategic Plan 2026-2030*² (“AECSP 2026-2030”) element of the Vision. **ASEAN’s continued economic development and growth remain of utmost importance to European businesses.** It is vital, now more than ever, that ASEAN fulfils its destiny as the next powerhouse of global economic activity.

We believe that the Strategic Goals set out in the Strategic Plan and the underpinning strategic measures contained within it, will, if fully implemented, further boost the relevance of this dynamic and fast-growing region, and cement ASEAN’s place in the top four global economies.

This will bring significant social and economic benefits to the citizens of ASEAN through more equitable economic opportunities, better quality and higher paid jobs, improved access to education and healthcare, advances in infrastructure and connectivity, and increased resilience against potential global shocks.

1 <https://asean.org/kuala-lumpur-declaration-on-asean-2045-our-shared-future/>

2 https://asean.org/wp-content/uploads/2025/05/07.-AEC-Strategic-Plan-2026-2030_adopted.pdf



We now live in a world where the rules-based global order is under seemingly near-constant challenge (and not just the multilateral rules-based trading order); various conflicts are having impacts far beyond their immediate theatres; and climate change is increasingly affecting the environment and societies. It is, therefore, beholden on everyone connected with ASEAN to work to ensure

that the promise set out in the ASEAN Economic Community Strategic Plan 2026-2030 is achieved—quickly. This includes not only the political leadership of ASEAN and those charged with policy implementation, but also all of the business community, both domestic and foreign, operating and investing in ASEAN. It requires a collective effort.

In this paper, the EU-ASEAN Business Council signals its continued support for:

1

ASEAN's continued commitment to open economies, the continued primacy of the multilateral trade system and non 'beggar-thy-neighbour' or tit-for-tat trade policies³

2

ASEAN's regional economic integration efforts

Specifically, within ASEAN, its regional economic integration efforts are more important now than ever before. While the EU-ASEAN Business Council (EU-ABC) has been critical in the past on what we saw as slow progress on the original ASEAN Economic Community (AEC) Blueprints and the lack of implementation, now is not the time to dwell on the previous iterations of the AEC. Given the challenges facing key drivers of ASEAN's economic growth, i.e. export orientated and foreign direct investment (FDI) driven policies, the current challenging environment requires urgent attention **to look forward and work collectively to deliver on the promise of "a highly integrated and cohesive economic**

community", where there are tangible changes on the ground.

ASEAN's growth story has been remarkable. It remains one of the few true economic bright spots in the world today. And nothing that is happening globally now undermines the fundamentals of that growth story. Barring another pandemic, ASEAN will continue to see GDP growth rates that the western world can only dream of. The region has the world's third-largest workforce. For the moment, the population remains largely young, relatively well-educated and digitally savvy. Significant advancements are being made on greening the economies of the region and on developing cleaner

³ Many businesses operating within ASEAN do not just rely on intra-ASEAN integration and trade, but also on ASEAN's continued ability to do business with the rest of the world.

energy solutions. The region is blessed with critical raw materials and the most amazing natural environment. Its diversity is a strength, with each Member State bringing different attributes to the benefit of the whole region.

We recognise that each of the strategic measures in the AECSP 2026-2030 is equally important. All are needed to achieve the overall objective. However, in this paper we have highlighted **10 recommendations** that we feel are *primus inter pares* and which would bring quicker, more tangible benefits to the region. In addition to the recommendations below, the EU-ABC strongly encourages ASEAN to develop a regional coordinated public monitoring dashboard to track implementation of the AECSP 2026-2030 against set milestones, with input from the private sector.

We urge ASEAN to move quickly, collectively and collaboratively to develop the workplans needed to implement the AECSP 2026-2030, and ensure the private sector is consulted extensively and transparently on both the development and subsequent implementation of those workplans. After all, it is the private sector that will be key to ensuring the success of the AECSP 2026-2030, whether that be through increased economic activity and employment, or through increased investment in ASEAN.

At this time, it is important that the region is seen to be working as a collective and coherent regional bloc to fully achieve the undeniable opportunity that exists before it. We have said this before: 10¹⁰ (soon to be 11¹¹), i.e. all Member States working in tandem, is a far greater number than the sum of its constituent parts.

ASEAN's Growth Potential

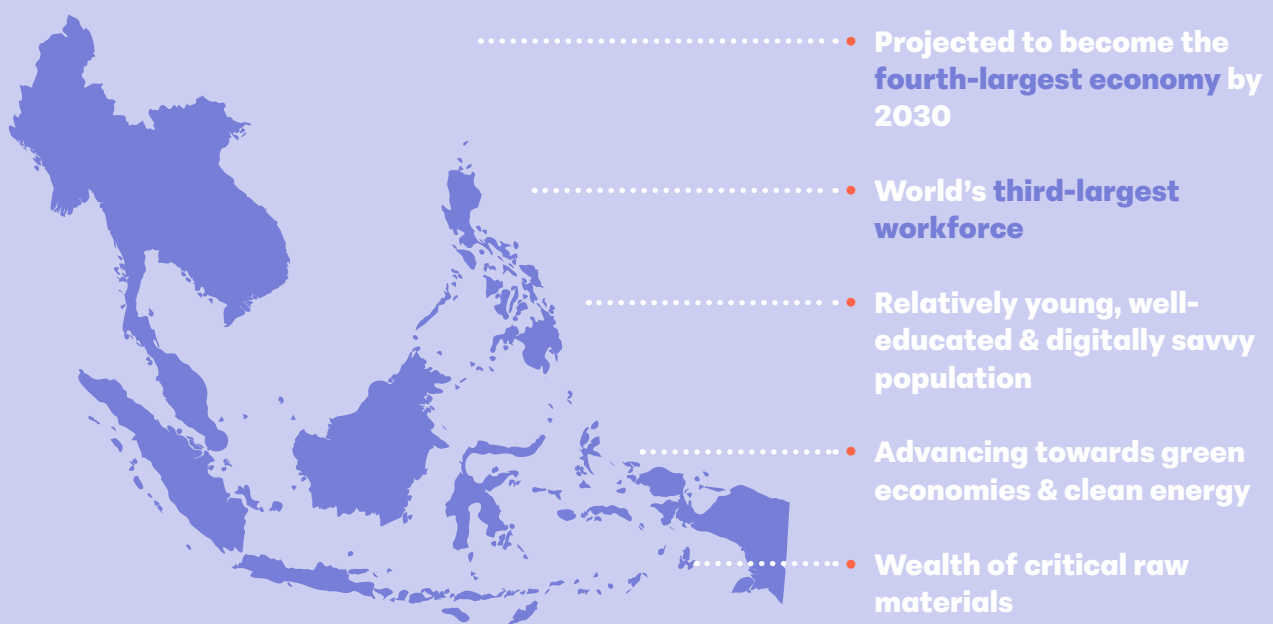


TABLE OF RECOMMENDATIONS

for Further Advancing Regional Economic Integration

1 Rapid & Full Implementation of the Upgrade of the ATIGA & Continued Progress on Upgrading ASEAN+1 FTAs

- Urge all ASEAN Member States to move ahead with the ratification and full implementation of the ASEAN Trade in Goods Agreement (ATIGA) Upgrade by the end of 2026
- Urge ASEAN to move swiftly with further upgrades to the ASEAN+1 FTAs and implementation of the same
- Urge full implementation of the Regional Comprehensive Economic Partnership Agreement



2 Rapid & Full Implementation of the ASEAN DEFA (once complete)

- Urge ASEAN Member States to move swiftly to complete the negotiations with the aim of finalising the full Digital Economy Framework Agreement (DEFA) by mid-2026 and ratifying it by mid-2027
- Request improvements in the private sector consultation process
- Agreement should (amongst other things):
 - Allow the freest possible movement of data across borders
 - Reduce requirements for data localisation
 - Create an ecosystem to allow new technologies to develop



3 Put in Place Paperless Customs Clearances & Enhance Trade Facilitative Measures

- Put in place a firm commitment to move to full paperless customs clearances
- Continue to simplify customs procedures
- Enhance usage and usability of existing trade facilitative measures and tools such as the ASEAN Tariff Finder, ASEAN Trade Repository, Informed Compliance and ASEAN Customs Transit System



4 Tackle NTBs Through Increased Alignment of Standards & Implementation of NTM Guidelines

- Mandate and accelerate usage of Non-Tariff Measure (NTM) Toolkits and fully implement NTM Guidelines
- Accelerate work on aligning standards across the region and adoption of internationally recognised standards



5 Strengthen IPR Protective Measures & Enhance Measures to Tackle Illicit Trade

- Improve compliance and enforcement of Intellectual Property Rights (IPR) across the region
- Increase government–government & government–private sector cooperation to tackle illicit trade



6 Improve Connectivity Through Removal of Physical & Procedural Bottlenecks at Ports of Entry

- Enhance customs infrastructure and port-of-entry opening times to speed up customs clearances
- Streamline all border bottlenecks including customs, port authorities & other agencies
- Enhance intra-ASEAN connectivity through improvements to transport infrastructure (roads, railways, airports)



7 Remove Restrictions & Barriers to Investments

- Enhance ASEAN's already strong attractiveness for FDI by removing negative investment lists and fully opening all sectors to foreign ownership and control



8 Increase Attention on Food Nutrition as Key Enabler of Human Capital Development

- Recognise the crucial role that nutrition plays, especially in early development, and move to improve nutrition levels in food



9 Drive the Circular Economy Forward Through Further Support for Recycling

- Bring in measures to support recycled and reused goods under the ATIGA
- Aim for regulatory alignment on policy development for waste collection, extended producer responsibility requirements, design features and use of recycled goods



10 Accelerate Energy Transition & Development of the ASEAN Power Grid

- Continue to promote moves to renewable energy sources through new Power Development Plans and lead-in tariff rates
- Make advances on the ASEAN Power Grid to ease out troughs and peaks in supply and demand across the region
- Move to introduce new HS Codes under the AHTN for renewable fuels

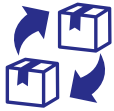


We further recommend that for each of these recommendations, and indeed for all the strategic measures contained within AECSP 2026-2030, mandatory periodic reviews be undertaken by a third party to determine actual impact on the ground. In undertaking such reviews, the active input of industry should be sought. Such reviews could

then suggest enhancements on approach, implementation or policy to further improve the effectiveness of the strategic measures. This would be in line with the Guidelines for ASEAN Good Regulatory Practice which calls for regular reviews for continued relevance, efficiency and effectiveness⁴.

4 <https://www.asean.org/wp-content/uploads/2021/01/ASEAN-Guidelines-on-Good-Regulatory-Practices-2019-1.pdf>

DETAIL ON RECOMMENDATIONS for Further Advancing Regional Economic Integration



1 Rapid & Full Implementation of the ATIGA Upgrade & Continued Progress on Upgrading ASEAN+1 FTAs

The upgrade of the ASEAN Trade in Goods Agreement (ATIGA) is very much welcomed. While we await sight of the final text, the EU-ABC is heartened by what we understand the upgraded Agreement contains from the official briefings received to date. The inclusion of new customs and trade facilitation provisions, a “Trade and Environment” chapter, and moves to provide preferential tariff treatment to remanufactured goods are all particularly applauded. We would have preferred more on support for reused and recycled goods, in line with commitments to advance the Circular Economy in ASEAN, but hope that they will follow in short order.

Similarly, we would have preferred that remaining tariffs on some goods entering Member States were further eliminated to bring the ATIGA on par with other Agreements. This would have been in line with the Most-Favoured Nation Treatment for ASEAN Members under Article 5 of the ATIGA, as well as in line with the direction of former ASEAN Secretary-General Dato Lim Jock Hoi, when the upgrade negotiations were launched, to ensure that the upgraded ATIGA offers stronger commitments than those offered to dialogue partners.

Key now is implementation. Parts of the original ATIGA have never been fully implemented. That cannot happen with the upgraded version. We urge all ASEAN Member States to move swiftly with the ratification and then full implementation of the ATIGA upgrade, preferably with all ratification processes to be completed before the end of 2026. This will serve as a strong foundation to making progress on the upgrade of existing ASEAN+1 free trade agreements as well, in line with Objective 4.1 of the AECSP 2026-2030 to enhance ASEAN's economic cooperation with external partners. Full implementation of the Regional Comprehensive Economic Partnership (RCEP) Agreement is also important in this respect. Moving on all of these measures will undoubtedly contribute significantly to both easing the movement of goods across the region, and bolstering trade in goods within ASEAN.

ATIGA

- ✓ New Customs & Trade Facilitation Provisions
- ✓ “Trade & Environment” Chapter
- ✓ Preferential Tariff Treatment to Remanufactured Goods

Points for Improvement

- + More Support for Reused & Recycled Goods
- + Elimination of Remaining Tariffs on Some Goods Entering AMS
- + Commitment to Swift Full Implementation of Upgraded ATIGA



2 Rapid & Full Implementation of the ASEAN DEFA (once complete)

While negotiations on ASEAN's Digital Economy Framework Agreement (DEFA) continue apace, the Council calls for the ratification and implementation of the Agreement on an

accelerated timeline once it is completed. Ideally, negotiations would be finalised by mid-2026 and the ratification process before the end of 2027.



Key recommendations from the EU-ABC Paper on DEFA

It has been widely reported that DEFA could have the capacity to double the value of the digital economy in the region to USD 2 trillion by 2030⁵.

To do that, we need not only a legally-binding and “groundbreaking” Agreement but also one that allows for the freest possible movement of data across borders; reduces requirements for data

5 ASEAN, Study on the ASEAN Digital Economy Framework Agreement (DEFA) (2023)

localisation; and creates an ecosystem to allow for new technologies to develop, among other things. The EU-ABC has published its recommendations for the DEFA⁶ previously and we commend those to the region again. The EU-ABC further suggests that ASEAN provides more targeted support for micro,

small and medium enterprises (MSMEs) to advance on digitalising their businesses and unlocking the full potential of cross border e-commerce. This will open up new markets to MSMEs and enhance the regional benefits that can be delivered through an enhanced digital economy in Southeast Asia.



3 Put in Place Paperless Customs Clearances & Enhance Trade Facilitative Measures

While the AECSP 2026-2030 mentions moves towards paperless customs clearances, either directly or indirectly (see Strategic Measures 1.1.7, 3.1.2, 3.1.3, 3.1.4, 3.1.5), there is no commitment to actually achieving paperless customs clearances. We view this as a missed opportunity and hope that

any workplan on the AECSP 2026-2030 will include a firm commitment on this important topic. Putting in place complete paperless customs clearances across the region has the potential to revolutionise intra-ASEAN movement of goods. Benefits of having such a system in place include:



Increased ability of customs authorities to use technology to enhance risk management processes

Increased revenue collection on duties and tariffs, with a reduction of leakage from the system



Faster customs clearances through automated processes, thus reducing the cost of trade

Increased certainty for shippers and traders

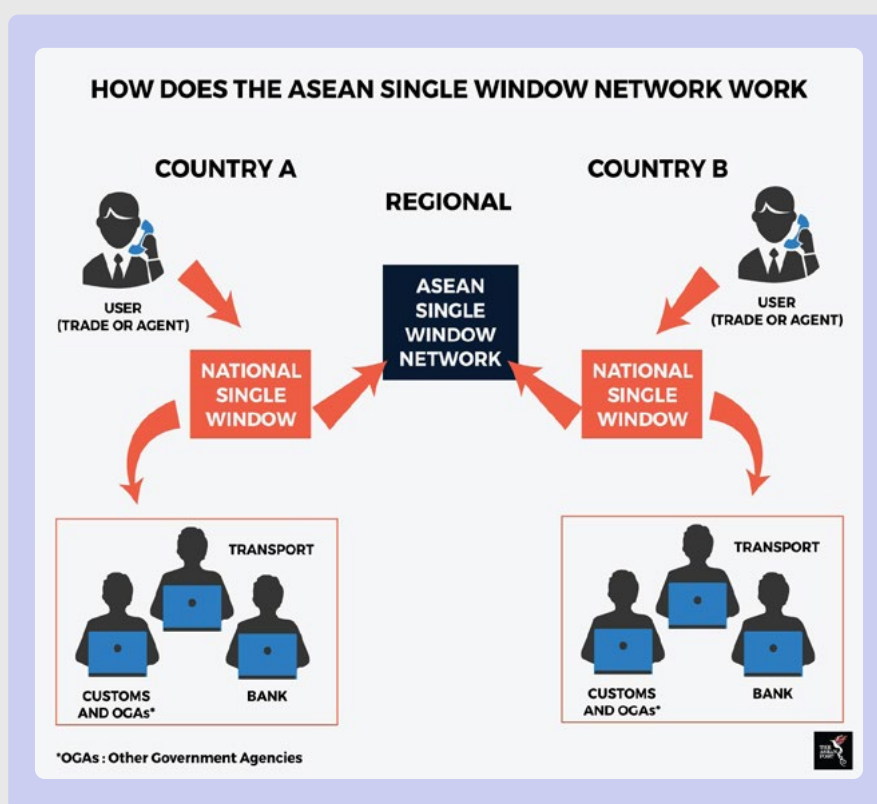


6 <https://www.eu-asean.eu/publications/digital-ict/>

Beyond moving rapidly to paperless customs clearances, putting in place key trade facilitative tools is critical to ensuring that intra-ASEAN trade can be increased. ASEAN already has a range of such tools, though they remain underutilised, either because shippers and traders are unaware of them or because they are difficult to use. Improvements in knowledge and usability are needed.

Streamlining customs procedures is also critical to reducing the economic costs of trade processing

at the border. ASEAN Customs need to commit to reducing bureaucratic and unnecessary procedures which burden and delay imports and exports. Various international conventions including the World Customs Organization's (WCO) Revised Kyoto Convention stipulates standards and recommended practices which ASEAN Customs should seriously look into and consider implementing locally. Currently, there is no process within ASEAN to address the continued simplification of customs procedures.



Source: *The ASEAN Post*ⁱ

Expanding the ASEAN Single Window (ASW) to cover more documents has been slow, partly due to incompatibility of software and a lack of capacity of some Member States and individual line ministries to adapt and adopt the necessary systems. The ASW needs to be upgraded to be a true inter-connected system that promotes paperless trade for all documents needed, not just the e-Form D, ACDD or e-phyto certificates. While we understand that a study has been completed on the ASW2.0, the private sector remains unsighted

on it. We press for full consultation on the plans to enhance the ASW as it is shippers and traders who will actually need to use the system.

Equally, it is essential that the ASEAN Trade Repository (ATR) is maintained, kept fully up-to-date, and searchable. Promoting its existence and providing training for companies to learn how to effectively use the ATR is also important. We would consider this a key component of Objective 1.7 of the AECSP 2026-2030. We further urge

the EU funded SCOPE-Trade project to include improvements to the ATR within the scope of the project, following on from the good work done by its predecessor, the ARISE+ project.

The ASEAN Tariff Finder is an excellent tool for shippers and traders to identify which of the plethora of trade agreements that ASEAN and its Member States have with third parties is best to use for the movement of goods. Our impression is that it is underutilised at present and, therefore, more promotion of the tool is needed to ensure that businesses operating from and within ASEAN can make sure they are using the appropriate agreements, the right forms, etc., to lower the costs of trade and expedite customs clearances.

The EU-ABC is pleased to note that ASEAN customs authorities have moved to establish a page on the ASEAN website where documents on *informed compliance* can be placed. Informed compliance is a system whereby shippers and traders can find

guidance, examples, and non-commercial advanced ruling information to help them ensure compliance with customs and importation regulations. We urge that this page be expanded further and that a search function be added to it. Ultimately, it is our view that informed compliance information should be fully incorporated into either the ATR or ASEAN Tariff Finder, allowing companies to find all the relevant information in one place.

Finally, making enhancements to the usability of the ASEAN Customs Transit System (ACTS) is clearly needed to improve the usage of ACTS for the movement of goods across ASEAN. While there have been significant increases in movements under ACTS recently, it is still underutilised due to issues around the number of countries involved for “transit”; the need for dedicated bank guarantees; and the requirement for full truck loads, to name but a few issues.

The ASEAN Tariff Finder



Source: ASEAN's Facebook Post on How to Benefit from ASEAN Tariff Finderⁱⁱ



4

Tackle NTBs Through Increased Alignment of Standards & Implementation of NTM Guidelines⁷

The AECSP 2026-2030 does not contain firm commitments on the removal of non-tariff barriers (NTBs) to trade within ASEAN, unlike its preceding documents. While such commitments were a “hostage to fortune” previously (as we note below, commitments to fully remove NTBs were never likely to be met), we had hoped that some form of commitment on this topic would be retained. NTBs are often cited as a major concern for businesses operating within ASEAN. It is also important to note that NTBs do not just refer to technical, sanitary and phytosanitary or health standards. Any cumbersome or bureaucratic process required to clear and release shipments at the border constitutes an NTB. This is an important scope that needs to be recognised.

We do not recommend that targets for the removal of NTBs be reinstated. However, with the assistance of several dialogue partners and at its own request, ASEAN has developed a number of tools and guidelines to assist with the identification of NTBs. To the best of our knowledge, none of those tools or guidelines have been effectively implemented

nor made mandatory, though some ASEAN Member States continue to assess their potential use.

We hope the provisions within the AECSP 2026-2030 that relate to bolstering intra-ASEAN trade in goods (under Objective 1.1) and enhancing transparency, good governance and good regulatory practices (under Objective 1.7) will lead to the effective implementation of the Non-Tariff Measure (NTM) Guidelines, if not in name, then in practice. The original NTM Guidelines spoke of the need for any new non-tariff measure to be necessary and proportionate; for there to be effective engagement and consultation with other ASEAN Member States and affected stakeholders; for there to be transparency in the preparation and adoption of any measure; and for the principles of non-discrimination and impartiality to be upheld. All of these should be included under Objectives 1.1 and 1.7 of the AECSP 2026-2030. We also urge all ASEAN Member States to remain committed to the crucial need to remove existing and avoid future NTBs in practice, to achieve these Objectives.

NTM Guiding Principles



1

Necessity & Proportionality



2

Consultations & Engagement



3

Transparency



4

Non-Discrimination & Impartiality



5

Periodic Review

⁷ *Guidelines for the Implementation of ASEAN Commitments on Non-Tariff Measures on Goods* as endorsed by the ASEAN Economic Ministers and the 32nd AFTA Council. See: <https://asean.org/wp-content/uploads/2022/03/Guidelines-for-the-Implementation-of-ASEAN-Commitments-on-Non-Tariff-Measures-on-Goods.pdf>

In addition, there is a key role for alignment of standards with ASEAN as a means of removing many NTBs. The original AEC Blueprint ASEAN strove to harmonise standards across multiple sectors, but it has proven to be a difficult exercise, with only Cosmetics truly having harmonised standards and, even in that sector, companies still report problems.

Objective 1.8 of the AECSP 2026-2030 speaks of the desire to “advance the harmonisation of standards, technical regulations and conformity assessment procedures”. While it is true that standardisation serves as the basis for market integration, harmonising standards across the 10 ASEAN Member States has proven to be elusive. Even committing to generally recognised international standards is proving to be problematic. It is not a lack of willingness but rather the complexity of changing rules and regulations, many of which were originally designed to protect domestic producers.

Nevertheless, this is an area where there needs to be an increase in activity, if the goals of the AECSP 2026-2030 are to be achieved. However, we would argue that true harmonisation remains a dream that falls in to the “too hard to do” bucket. Rather, we would urge increased use of Mutual Recognition Agreements (MRAs) (i.e. where the ASEAN Member States agree to recognise each other’s standards without the need to change domestic rules and regulations) so long as those MRAs are truly implemented. This would remove many NTBs that presently inhibit cross-border intra-ASEAN trade.

It is also imperative to tackle NTBs that are intended to protect certain economic sectors or domestic economic actors, which continue to create uneven playing fields for foreign companies wishing to enter or expand their investment in ASEAN markets. These NTBs are often found in the forms of additional permits or processes (e.g. import permit review/approval, import quotas, Foreign Business Act, inefficiency in tax structure or procedure including in excise duty refunds, etc.); local content or partner requirement; negative investment lists; etc., which ultimately prevent domestic ASEAN economies from fully reaping the benefits of FDI. As leading ASEAN economies have produced competitive and vibrant domestic economic enterprises (from small to large sizes), NTBs involving activity restriction should be further removed to enable market-based alliances and generate more inward investment that ultimately benefit domestic economies.

Additionally, we would urge the ASEAN Member States to look more at regulatory alignment rather than harmonisation. This is an important distinction. Rather than agreeing on the detailed language of rules and regulations, alignment would involve agreement on the general principles to be applied or adopted. We have such recommendations with regard to the development of Extended Producer Responsibility legislation across the region. Agreement on the general principles to be used would, in turn, provide greater certainty for businesses operating across multiple jurisdictions and hopefully lower costs of compliance.



5 Strengthen IPR Protective Measures & Enhance Measures to Tackle Illicit Trade

The AECSP 2026-2030 recognises the need to strengthen the effectiveness of national Intellectual Property Rights (IPR) regimes, both to stimulate economic activity and enable innovation (see Objective 3.5 and its various Strategic Measures). Strengthening compliance

and enforcement of IPR within the region will help to attract more investment, research and development and knowledge sharing across the region. It is crucial for companies



to know that their IPR is effectively protected, particularly for those developing more cutting-edge products. The EU-ABC welcomes the measures set out in the AECSP 2026-2030 in this respect.

It is disappointing, however, that more attention is not provided in the AECSP 2026-2030 on tackling illicit trade: this includes both counterfeit products that clearly violate IPR and smuggled goods that undermine government controls on key product types, which can lead to significant loss of government revenues and, potentially, reputational issues for brand owners.

Illicit trade is, unfortunately, a growing problem within ASEAN. It is a multi-billion-dollar business across Southeast Asia, affecting every economy and impacting multiple sectors, including tobacco products, alcohol, pharmaceuticals, agri-chemicals, petroleum products and even car and aircraft parts. Illicit trade activity is frequently linked to other criminal activities, including narcotics, human trafficking, and even terrorism. It is something that requires increased cooperation and collaboration between the governments of the region and the private sector. This is an area that the EU-ABC has been particularly active in, working closely with customs authorities across ASEAN through running training workshops and product identification sessions to help with capacity building for enforcement officers. We have also published a number of papers on the topic with key recommendations for policymakers⁸. It is an issue that ministers from multiple line ministries need to take more seriously.

To take just one example, illicit trade in tobacco products is a major economic challenge in ASEAN, costing governments an estimated USD 3–4 billion annually in lost tax revenues. While often treated as a customs issue, the problem is systemic—many ASEAN countries legally manufacture and export cigarettes without ensuring compliance with the regulations of the destination markets. These products are frequently smuggled, bypassing excise duties and undermining the fiscal health of

importing countries, while artificially boosting the economies of the exporting nations. This imbalance distorts fair competition, fuels organised crime and perpetuates a false economy.

To address this, ASEAN should focus on supply as well as demand aspects. On the supply side, ASEAN should look to adopt a harmonised policy framework that holds manufacturers and exporters accountable for complying with the laws of the intended consumer market. Legal responsibility should extend to all entities in the supply chain, including those managing goods in transit and operating in Free Trade Zones.



**US\$3-4
billion**

**is lost in tax
revenues yearly due
to illicit tobacco products**

In addition to this, a harmonised approach to excise taxation, under which Member States commit to simplifying their domestic excise tax structures to single-tier and fully specific structures, will reduce complexities with mis-declarations and also reduce the fiscal incentives for illicit traders.

On the demand side, ASEAN Member States should consider relative affordability levels while designing domestic excise tax policies, to reduce incentives for consumers to shift from legal to illegal channels. This policy shift would need the endorsement and prioritisation of ASEAN Finance and Trade Ministers and in part be supported by a Joint Task Force on Tobacco Product Smuggling and Illicit Trade, ensuring that illicit trade is tackled not just at borders, but at its economic and regulatory roots. The same could also be said for other sectors.



6

Improve Connectivity Through Removal of Physical & Procedural Bottlenecks at Ports of Entry

Improving connectivity within ASEAN—particularly through enhanced transport and customs infrastructure—is fundamental to facilitating seamless intra-ASEAN trade. Despite notable progress in digital tools and guidelines, the physical movement of goods across borders still faces significant bottlenecks. Many of these stem from not just outdated or insufficient infrastructure, but also regulatory processing requirements, including customs and other processes, to move goods across borders. Modernising road, rail, and port networks; harmonising and upgrading border facilities; as well as simplifying border processing procedures would greatly reduce transit times, costs, and uncertainties for traders.

Besides simplifying cumbersome border procedures, equally crucial is the integration of these procedures, including customs, through interoperable digital systems to allow for a smoother flow of documentation and goods.

Streamlined processes at physical checkpoints, synchronised with digital platforms (such as National Single Windows that are fully expanded in scope and linked to the ASEAN Single Window) would not only support faster customs clearances but also increase transparency and compliance.

Such investments in connectivity yield compounding benefits: they empower businesses of all sizes to participate more fully in regional value chains, enhance the region's global competitiveness, and create a more resilient, integrated ASEAN market.

We urge ASEAN Member States to urgently identify physical bottlenecks to trade, and take steps to either add capacity for customs clearances or upgrade infrastructure, thereby facilitating increased goods movements.

CUSTOMS



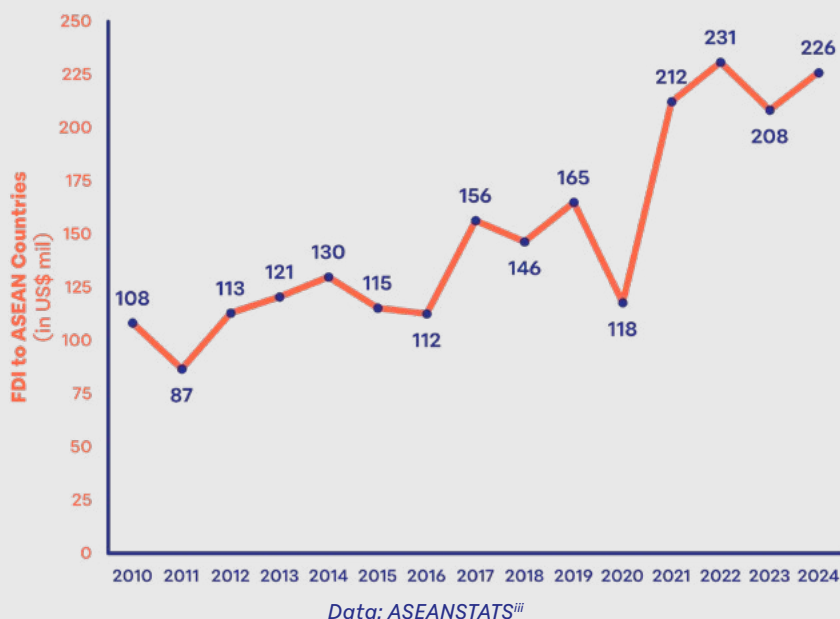
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Remove Restrictions & Barriers to Investments

ASEAN has been achieving record levels of FDI in recent years, emphasising the attractiveness of the region. There are several objectives and measures within the AECSP 2026-2030 that relate to improving ASEAN's attractiveness for investments across various sectors.

Ensuring continued attractiveness for investment is a multi-faceted issue. It involves many factors

including, but not limited to, availability of skilled labour; energy (preferably green energy); land; ease of doing business; and accessibility and connectivity. It also means putting in place unambiguous and predictable regulatory regimes involving low compliance burdens, as well as supportive tax systems that encourage investments and an equitable market rather than hindering or deliberately preventing them. To that end, we



not only seek the effective implementation of the ASEAN Comprehensive Investment Agreement, but further liberalisation measures and the eventual elimination of negative investment lists across the region that presently limit or prevent foreign investments in particular sectors or industries. We would also urge that ASEAN establish investment protection agreements with key dialogue partners.



8 Increase Attention on Food Nutrition as Key Enabler of Human Capital Development

Strategic Goal 5 of the AECSP 2026-2030 speaks of the need to develop a “nimble and resilient community”, empowering “ASEAN peoples”⁹ and, further, ensuring food security. A key element of this is securing not just sufficient food, but food that provides sufficient nutrition for the healthy development of the region’s population. While this is a topic that is covered, in part, by Strategic Goal 4 of the ASEAN Socio-Cultural Community Strategic Plan, it should also be given prominence in the ASEAN Economic Community Strategic Plan. This is not only a socio-cultural issue, but also an economic issue.

Nutrition plays a fundamental role in building ASEAN’s human capital. The EU-ABC recommends that the AEC Strategic Plan explicitly integrate nutrition—particularly early childhood nutrition,

school feeding, and workforce nutrition programmes—into people-centred policies, public health strategies, and productivity-linked human capital development. Doing so would help to address the issue of stunting, which affects many parts of the region, as well as issues linked to the rise of Non-Communicable Diseases, including obesity. A healthier, fitter population will reduce healthcare costs and ensure a more productive and economically active workforce, and thus contribute more to the economic development of the region.

9 See Strategic Goal 5 of the AECSP 2026-2030, page 28.





9

Drive Circular Economy Forward Through Further Support for Recycling

It is commendable that the AECSP 2026-2030 applies such relevance to sustainability under Strategic Goal 2 “A Sustainable Community”. In doing so, ASEAN is placing sustainable development at the front and centre of its thinking going forward. This is very much welcomed by the European business community. The EU-ABC particularly welcomed the publication of the *Framework for Circular Economy for the ASEAN Economic Community*¹⁰. What is important now is to put meat on the bones of that framework and to develop a truly regional wide circular economy ecosystem.

The EU-ABC has made recommendations for this in various publications, namely *From Waste to Wealth: Advancing ASEAN's Circular Economy through EPR Alignment*¹¹ and *Advancing ASEAN's Circular Economy Agenda*¹².

Developing the Circular Economy in the region requires a coordinated cross-border effort. It needs countries to establish sustainable and effective waste collection systems that incorporate the informal sector; the establishment of a recycling industry across multiple product types (e.g. plastics (in all their forms), glass, metals, agricultural waste like rice straws, empty fruit bunches, etc.); and, then ensuring that markets exist for the recycled products. For this, a combination of incentives (including tax incentives), rules, regulations, and industrial policies will be needed. Strengthened knowledge and use of already existing standards like ISCC PLUS¹³ or REDcert¹⁴ should also be encouraged. Collaboration between countries,

EU-ABC's latest policy paper on EPR

together with industries, will also be necessary. It would not make economic sense for each ASEAN Member State to establish recycling operations for every product line; some will have to accept waste collected by others for recycling, for instance. Such “waste” should not be viewed as garbage, but rather as a valuable raw material.

Achieving a truly viable Circular Economy in the region will require the following elements: regulatory alignment on policy development for waste collection, extended producer responsibility, design guidelines and use of recycled goods; preferential treatment on tariffs to be granted under ATIGA for recycled and reused goods (not just remanufactured goods); and the provision of economic support for recycling industries during their nascent stages.



10 https://www.asean.org/wp-content/uploads/2021/10/Framework-for-Circular-Economy-for-the-AEC_Final.pdf

11 <https://www.eu-asean.eu/wp-content/uploads/2025/05/EU-ABC-EPR-Report-2025-1.pdf>

12 <https://www.eu-asean.eu/wp-content/uploads/2022/02/Advancing-ASEANs-Circular-Economy-Agenda-Advocacy-Paper-2020.pdf>

13 See: <https://www.iscc-system.org/>

14 See: <https://www.redcert.org/en/>



10

Accelerate Energy Transition & Development of the ASEAN Power Grid

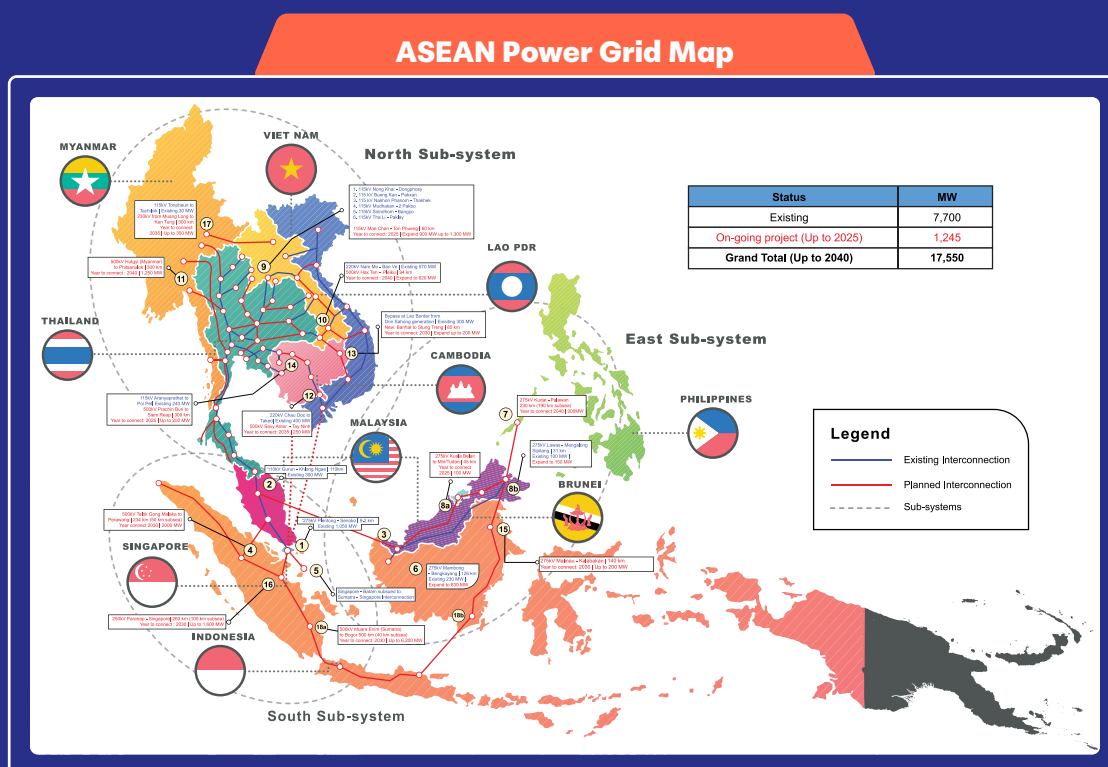
ASEAN is facing both the need to increase power generation to meet rising demands from industry and urbanisation, and the need to green power supplies simultaneously. This is no easy feat, but it is one that the region needs to address.

New industrial investments in the region will come, increasingly, with the requirement for green and more efficient power sources. It is critical, therefore, that ASEAN moves even quicker to develop renewable, cleaner, and more efficient energy sources—not just to ensure meeting the Nationally Defined Commitments of each Member State, but also to ensure attractiveness for foreign investment.

We commend many of the ASEAN Member States for new Power Development Plans that contain increased targets for renewable and cleaner energy

sources in their overall energy mix. The EU-ABC would like to see investments in renewable energy supplies undertaken at an accelerated pace. Ensuring the right regulatory frameworks are in place to support this, including purchasing rates, is essential.

Another key component, which has taken on increased visibility and importance recently, is the ASEAN Power Grid (APG). The APG will allow for the easier movement of electricity across the region, particularly from renewable sources. For instance, enabling flows of hydropower from Laos to Malaysia and Singapore will be essential to help those countries green their power supplies. The APG would also help equalise supply and demand issues across the region, helping meet high demand in some countries where, for instance, solar power might be lacking due to weather conditions.



Source: ASEAN Centre for Energy - "ASEAN Power Grid Interconnections Project Profiles", page 5^{iv}

We therefore urge ASEAN to move ahead more expeditiously with the project; harmonise and standardise grid codes to enable grid infrastructure and electricity trading; and work with dialogue partners, Development Finance Institutions and the private sector where useful. Europe and European companies could play a role in sharing experiences and lessons learnt from Europe's own grid interconnection development. This Council has been strongly encouraging the European Commission to play a greater role in assisting ASEAN with the APG, not just through financial support under the Global Gateway but also through capacity building and knowledge transfer.

Additionally, the EU-ABC sees a need to support the development of renewable fuels in ASEAN. The rapid global shift towards decarbonisation and the increasing adoption of renewable fuels, such as renewable diesel and Sustainable Aviation Fuel (SAF), have highlighted a significant gap in the current Harmonised System (HS) code

classification. Historically, including in ASEAN, these fuels have often been grouped under broader categories like "petroleum oils and oils obtained from bituminous minerals" (HS Code 2710) or "biodiesel" (HS Code 3826). These fail to differentiate fuels from their fossil counterparts or accurately capture their unique environmental attributes. However, with mandates taking effect across Europe (e.g. EU's Renewable Energy Directive III and ReFuelEU Aviation) and Asia (e.g. Singapore's SAF blending mandate from 2026, Korea's SAF mandate by 2027, Japan's 10% SAF target by 2030, and India's SAF targets for international flights) the demand and trade for these products are soaring. The introduction of specific HS codes (particularly at the regional 8-digit AHTN level) for renewable diesel and SAF would provide crucial clarity for customs, trade authorities, and industry players—enabling more precise tracking, facilitating targeted policy incentives, streamlining import/export processes, and supporting the transparent growth of the global renewable fuels market.

THE NEED FOR MAINTAINING OPEN ECONOMIES

The ASEAN Member States are great trading nations. As a bloc, ASEAN has consistently supported the multilateral rules-based trading system. This was underscored in the statement by the ASEAN Economic Ministers on 10 April 2025, in the immediate aftermath of the United States “Liberation Day” tariff announcements.¹⁵

ASEAN's economic development has, in many respects, been underpinned by the growth in trade with third parties outside of the bloc. Between 2014 and 2023, extra-ASEAN trade grew by over 140% (USD 840 billion), demonstrating increasing involvement in Global Value Chains.



We affirm our support for a predictable, transparent, free, fair, inclusive, sustainable, and rules-based multilateral trading system with the World Trade Organization (WTO) at its core and we acknowledge the critical role that the WTO has played in fostering economic growth.

Paragraph 6, Joint Statement of the ASEAN Economic Ministers on the Introduction of Unilateral Tariffs of the United States, 10 April 2025

Many businesses operating within ASEAN have supply chains not just within the region but also involving countries outside of ASEAN. It is essential, therefore, in order to maintain ASEAN's position in Global Value Chains and support the region's continued economic development, that the countries of ASEAN maintain open economies going forward. ASEAN's growth story has been built on policies that encouraged export-oriented growth and attracted foreign direct investment to the region. This will remain key going forward, even as ASEAN looks to diversify its economic development.

This is why the EU-ABC welcomes the statement from the AEM set out here. The WTO is a key discipline which accords significant stability, predictability and transparency for businesses to thrive. Without an over-arching legal framework to which all countries commit, business would be more deterred from planning investments and engaging in international trade. Also, as a key bloc within the larger global trade order, ASEAN needs to continue to defend the primacy of this framework.

¹⁵ See: <https://asean.org/wp-content/uploads/2025/04/04-Special-AEM-Joint-Statement-Unilateral-Tariffs-Adopted.pdf>

WHY REGIONAL ECONOMIC INTEGRATION IS IMPORTANT

As ASEAN navigates the complexities of global competition, economic uncertainty and development disparity, regional economic integration stands as a key driver of sustained growth, stability and global relevance. Regional economic integration is a cornerstone of ASEAN's vision for a cohesive, competitive and resilient community. It allows Member States to harness collective strength while respecting national diversity, ensuring shared prosperity and regional stability.

As the AECSP 2026-2030 itself states, “carrying on with business as usual will not suffice”.¹⁶ In a world where tariff wars and the threats of further adverse economic actions persist, it is important that ASEAN does all it can to insulate itself from external challenges. ASEAN is already highly integrated into global supply chains, so isolating itself from global economic shocks is not possible nor desirable. However, trading more with each other, and supporting regional goals and economic development, becomes increasingly important if the region is to withstand external threats to its economic wellbeing.



For ASEAN to become the fourth largest global economy by 2045, countries in the region will need to deepen their economic integration and enhance their agility to address multifaceted challenges.

AECSP 2026-2030, paragraph 2

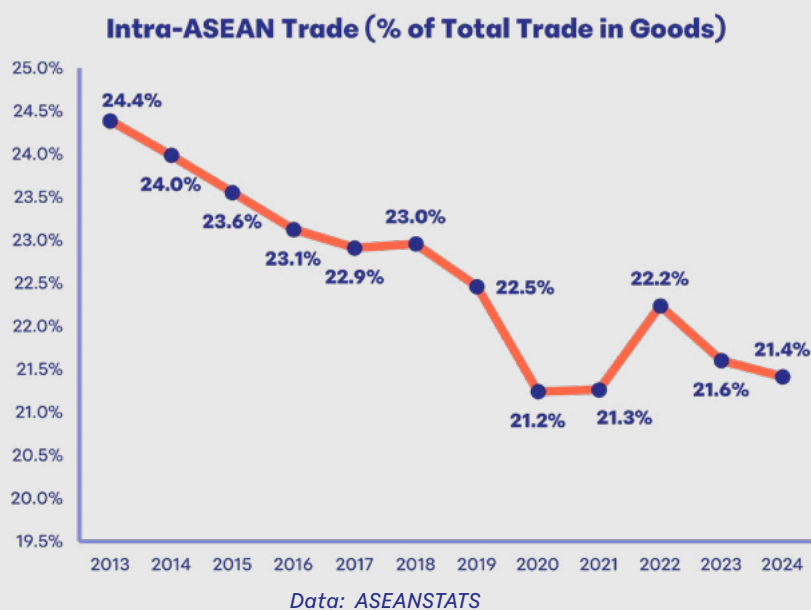
While ASEAN's overall trade and investment picture has been excellent since the launch of the original AEC Blueprint in 2007, this has been driven largely by external trade and foreign direct investment. Prime Minister Anwar Ibrahim of Malaysia has called on ASEAN Member States to increase intra-ASEAN trade and invest in regional integration to reduce dependencies on external powers.¹⁷ This is something that the AECSP 2026-2030 tacitly sets out to achieve in Objective 1.1.

¹⁶ AECSP 2026-2030 – Introduction, paragraph 2

¹⁷ See: <https://business.inquirer.net/535043/anwar-ibrahim-warns-southeast-asia-trade-war-not-a-passing-storm> and <https://www.manilatimes.net/2025/07/10/business/top-business/malaysia-urges-stronger-intra-asean-trade/2146456>



Continued growth in trade in goods and services is vital to the region. But within that, increasing intra-ASEAN trade, both in absolute and percentage-share terms, takes on growing importance given the current global economic uncertainties.



ASEAN Regional Economic Integration to Date

ASEAN embarked on an ambitious project to integrate the 10 economies of the region into a “single market and production base” with the launch of the AEC Blueprint 2015 in November 2007. In hindsight, the objectives and targets set out in that document were probably overly ambitious. Laudable, but virtually

impossible to achieve in the timeframe envisaged given the different levels of economic development in the region, and the very nature of ASEAN itself.

That is not to say that nothing was done. Plenty was achieved and agreed upon. Implementation might have been slow

ASEAN Economic Community 2015

Single Market & Production Base	Competitive Economic Region	Equitable Economic Development	Integration into Global Economy
<ul style="list-style-type: none"> Free flow of goods Free flow of services Free flow of investment Free flow of capital Free flow of skilled labour Priority integration sectors Food, agriculture & forestry 	<ul style="list-style-type: none"> Competition policy Consumer protection Intellectual property rights Infrastructure development Taxation E-commerce 	<ul style="list-style-type: none"> SME development Initiative for ASEAN integration 	<ul style="list-style-type: none"> Coherent approach towards external economic relations Enhanced participation in global supply

or even lacking in some cases, but principles were agreed on and measures put in place.

The 2025 AEC Blueprint built on its predecessor, expanded the scope of areas to be covered, and included new areas reflecting both the passage of time and technological advancements. But

that document too was overly ambitious, promising at one point that everything not done in the first Blueprint would be done within 12 months! For instance, removing all non-tariff barriers to trade within ASEAN was never going to happen. To be fair, no nation or trading bloc on earth has ever removed all their non-tariff barriers to trade—nor are they likely to.

ASEAN Economic Community 2025

A Highly Integrated & Cohesive Economy	A Competitive, Innovative & Dynamic ASEAN	Enhanced Connectivity & Sectoral Cooperation	A Resilient, Inclusive, People-Oriented & People-Centred ASEAN	A Global ASEAN
<ul style="list-style-type: none"> Trade in Goods Trade in Services Investment Environment Financial Integration, Financial Inclusion, & Financial Stability Facilitating Movement of Skilled Labour & Business Visitors Enhancing Participation in GVCs 	<ul style="list-style-type: none"> Effective Competition Policy Consumer Protection Strengthening IPR Cooperation Productivity-Driven Growth, Innovation, R&D, Technology Commercialisation Taxation Cooperation Good Governance Effective, Efficient, Coherent & Responsive Regulations, & GRP Sustainable Economic Development Global Megatrends & Emerging Trade-related Issues 	<ul style="list-style-type: none"> Transport ICT E-commerce Energy Food, Agriculture, & Forestry Tourism Healthcare Minerals Science & Technology Infrastructure development Taxation E-commerce 	<ul style="list-style-type: none"> Strengthening the Role of MSMEs Strengthening the Role of the Private Sector Public-Private Partnership Narrowing the Development Gap Contribution of Stakeholders on Regional Integration Efforts 	<ul style="list-style-type: none"> Strategic Approach Towards External Economic Relations Review and Improve Existing ASEAN FTAs and CEPs Enhance Economic Partnerships with Non-FTAs DPs Engage with Regional & Global Partners Support to the Multilateral Trading System Engagements with Regional & Global Institutions

The Kuala Lumpur Declaration 2025

All of this is exactly why the EU-ABC welcomes the Kuala Lumpur Declaration on ASEAN's Shared Future and the elements within it that relate to regional economic integration. It is built on realism, with eminently achievable objectives. And, given the current challenges to the global rules-based trading order, the Declaration and its

strategic goals deserve everyone's support. It will certainly be supported by this Business Council and its members. While we await the details of any action or work plan to implement the Kuala Lumpur Declaration, there are several elements within the Strategic Goals that are particularly welcomed.

ASEAN 2045: OUR SHARED FUTURE

Strategic Goal	Objectives	Strategic Measures
STRATEGIC GOAL 1: An Action-Oriented Community <i>Pursuing an integrated, open and sustainable ASEAN economy and building stronger institutional capacity and effective decision-making processes.</i>	1.1 Bolster intra-ASEAN trade in goods	9
	1.2 Strengthen regional services integration and competitiveness	4
	1.3 Achieve ASEAN as an attractive investment destination	6
	1.4 Deepen financial integration and inclusion	5
	1.5 Facilitate mobility of businesses and people	4
	1.6 Mobilise new sources of competitiveness	1
	1.7 Enhance transparency, good governance and regulatory practices	1
	1.8 Advance the harmonisation of standards, technical regulations, and conformity assessment procedures	5
STRATEGIC GOAL 2: A Sustainable Community <i>Engendering and mainstreaming climate-responsive elements and policies in all dimensions.</i>	2.1 Build a supportive ecosystem to unlock green economy potential, enhance resilience via climate adaptation, and accelerate the decarbonisation of regional supply chains	5
	2.2 Intensify just and inclusive energy transition	4
	2.3 Pursue sustainable development of extractive industries	1
	2.4 Promote sustainable agriculture practices and forest management	6
	2.5 Facilitate sustainable and inclusive tourism	2
	2.6 Leverage sustainable finance and investment	5
	2.7 Advance cooperation on blue economy relevant to the AEC as a new engine of inclusive and sustainable economic growth	5
	2.8 Engender awareness and capacitate ASEAN businesses, regulators, financial institutions, and policymakers towards green transition	3
	2.9 Pursue energy security, affordability, and sustainability	3
	2.10 Promote sustainable and smart mobility	1

ASEAN 2045: OUR SHARED FUTURE

Strategic Goal	Objectives	Strategic Measures
STRATEGIC GOAL 3: An Enterprising, Bold, and Innovative Community <i>Enhancing sectoral cooperation, attuned to emerging trends and developments.</i>	3.1 Accelerate digital and technology transformation	16
	3.2 Advance innovation ecosystem	8
	3.3 Foster fair markets in the region	4
	3.4 Empower ASEAN's consumers and safeguard their welfare	5
	3.5 Advance an effective, enterprising, and inclusive intellectual property (IP) ecosystem in the ASEAN region	5
	3.6 Harness the potential of creative economy	1
	3.7 Invigorate ASEAN's transport integration and connectivity across air, maritime, and land sectors	4
	3.8 Reimagine and intensify quality tourism cooperation	4
	3.9 Advance inclusive, innovative, competitive business environment to strengthen MSMEs integration in the regional and global value chains	7
	3.10 Expand upstream to downstream minerals and metals cooperation	3
	3.11 Strengthen digital infrastructure connectivity	2
	3.12 Strengthen tax cooperation	6
STRATEGIC GOAL 4: An Adaptable and Pro-Active Community <i>Strengthening Global ASEAN agenda</i>	4.1 Enhance ASEAN's economic cooperation with External Partners	3
	4.2 Amplify ASEAN Centrality in other regional and multilateral fora	3
	4.3 Elevate ASEAN's position in the global value chain (GVC)	3
	4.4 Ensure preparedness for future megatrends	4
STRATEGIC GOAL 5: A Nimble and Resilient Community <i>Empowering the AEC and ASEAN peoples, withstanding shocks, stresses, crises, and volatility</i>	5.1 Secure a stable and resilient supply chain	3
	5.2 Build resilient energy supply and infrastructure and establish coordinated action in safeguarding energy security	6
	5.3 Ensure food security and enhance water resources management	10
	5.4 Safeguard macroeconomic resilience and financial stability	4
	5.5 Advance ASEAN-wide and ASEAN-ready training and employment efforts	4
	5.6 Strengthen the AEC by refreshing internal planning and coordination processes	3
STRATEGIC GOAL 6: An Inclusive, Participatory, and Collaborative Community <i>Leaving no one behind, charting people-centred ASEAN</i>	6.1 Proactively narrow the development gap	6
	6.2 Enhance the participation of vulnerable and marginalized communities in regional economic integration	3
	6.3 Intensify partnerships among public sector, private industries, academia, and civil societies	4
	6.4 Promote the collaboration with sub-regional economic cooperation towards the improvement of the well-being of the people in the sub-regional areas	1

The first notable thing about the Declaration's AEC elements is that they only cover a five-year period. This is a sensible change from the AEC Blueprints that covered eight- and 10-year time periods. The world is moving at a faster pace, particularly in the realm of digitalisation and emerging technologies. Much will change over the next five years, let alone the next decade. Designing a programme of activities for further

regional economic integration that will stand the test of time over five years is already hard enough. Additionally, shortening the timeline should help to concentrate minds and, hopefully, ensure that by the time Brunei Darussalam is back in the Chair of ASEAN in 2030, most of the objectives under the Strategic Goals can have green ticks of achievement next to them.



Carrying on with business as usual will not suffice for this highly economic region. For ASEAN to become the fourth largest global economy by 2045, countries in the region will need to deepen their economic integration and enhance their agility to address multifaceted challenges.

Paragraph 2, ASEAN Economic Community Strategic Plan 2026-2030

On the face of it, the AECSP 2026-2030 appears more complex than its predecessors. But we would argue that it is not. The Strategic Objectives and Measures are not difficult. They are sensible and achievable. They will require

effort, but not so much effort that they are impossible.

This Business Council particularly welcomes the commitments:

To bolster intra-ASEAN trade in goods;

To strengthen regional services integration and competitiveness;

To deepen financial integration and inclusion;

To enhance transparency, good governance and regulatory practices;

To develop a Sustainable Community, especially in the areas of energy transition, decarbonisation, and continued development of the Circular Economy;

To accelerate digital and technological transformation through, amongst others, promoting seamless cross-border technology cooperation; advancing cross-border paperless trade; and addressing the curse of illicit trade in e-commerce through enhance public-private collaboration;

To advance an effective, enterprising and inclusive intellectual property (IP) ecosystem in the ASEAN region;

To invigorate ASEAN's transport integration and connectivity across air, maritime and land sectors;

To strengthen digital infrastructure connectivity;

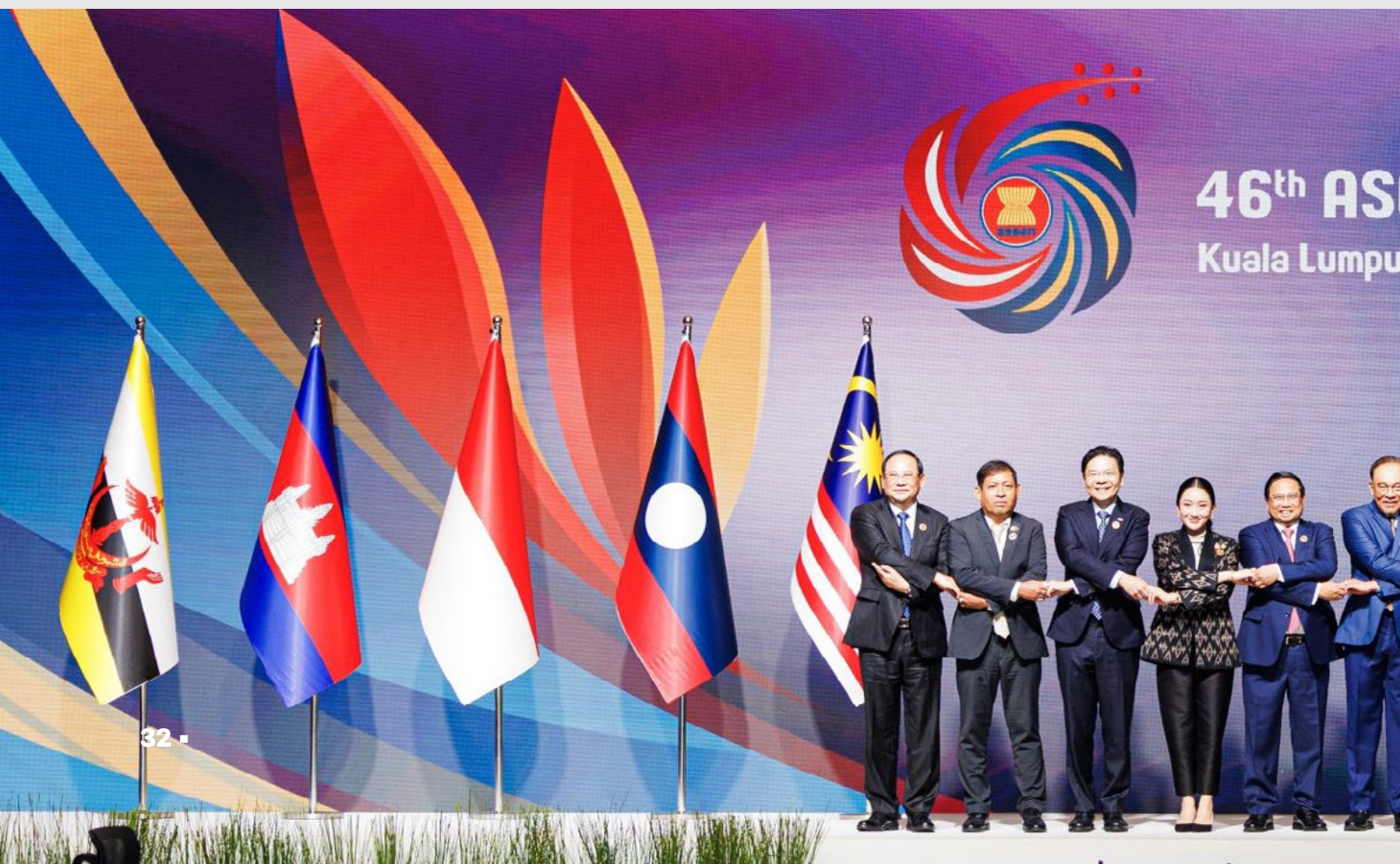
To strengthen the Global ASEAN Agenda.

On these, which include moves to enhance ASEAN's economic cooperation with external partners, the EU-ABC continues to encourage greater interaction between the European Commission and ASEAN, not only through more consultation meetings, but through faster and more practical actions such as accelerating existing

Free Trade Agreement negotiations; developing region-to-region initiatives (including, ultimately, an ASEAN-EU FTA); and meaningful support for ASEAN on issues such as the developing the ASEAN Power Grid, establishing robust Carbon Markets, and advancing a Circular Economy in Southeast Asia.

Endnotes

- i See: <https://theaseanpost.com/article/delivering-asean-single-window>
- ii See: <https://www.facebook.com/share/p/1F8dPJSFoH/>
- iii See: <https://data.aseanstats.org/indicator/FDI.AMS.TOT.INF>
- iv <https://aseanenergy.org/wp-content/uploads/2024/11/ASEAN-Power-Grid-Interconnections-Project-Profiles.pdf>
- v See: <https://data.aseanstats.org/trade-annually>





ABOUT THE EU-ASEAN BUSINESS COUNCIL

The EU-ASEAN Business Council (EU-ABC) is the primary voice for European business within the ASEAN region. Recognised by both the European Commission and the ASEAN Secretariat, and accredited under Annex 2 of the ASEAN Charter, the EU-ABC serves as an independent body committed to promoting European business interests and driving policy and regulatory changes that enhance trade and investment between Europe and ASEAN.

The EU-ABC is dedicated to advancing the interests of its members through strategic advocacy initiatives that cover various sectors and topics. Our mission

is to influence policy and regulatory environments to foster a sustainable and competitive business landscape in the ASEAN region.

The overarching objective of the EU-ABC is to promote changes in policies, rules and regulations so that European businesses can more easily invest and develop their businesses in the region to the benefit of the local economies and populations as well as their own shareholders.

For more information, please visit www.eu-asean.eu.

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www.eu-asean.eu



+65 6022 1798



info@eu-asean.eu



52 Boat Quay, L4,
Singapore 049841