**Press Release**

**Arsjad Rasjid: Investment and Trade are the Lifeblood of the Economy**

**Jakarta, 2 September 2023 – Chair of the ASEAN Business Advisory Council (ASEAN-BAC)**, **Arsjad Rasjid**, stressed that investment and trade, as the lifeblood of the ASEAN countries' economies, must be managed collectively to foster prosperity.

"We cannot stand alone; ASEAN must recognise the investment potential it possesses to further strengthen its position as a global investment paradise," said **Arsjad** during the opening of the ASEAN Investment Forum 2023 at the Sultan Hotel, Jakarta, on Saturday (2/8/2023).

Present at the event were Minister of Investment/Head of the Investment Coordinating Board (BKPM) Bahlil Lahadalia, ASEAN Secretary-General Kao Kim Hourn, Malaysian Minister of Investment, Trade, and Industry Tengku Zafrul Aziz, Brunei Darussalam's Minister of Finance and Economy Awang Haji Mohd Amin Liew Abdullah, as well as the Secretary-Executive of the Economic and Social Commission for Asia and the Pacific (ESCAP), Armida Salsiah Alisjahbana.

**Arsjad** highlighted the highly promising investment prospects in Southeast Asia, encompassing agriculture and food, the digital economy, public-private healthcare, electric vehicles, carbon markets, and regional QT payment systems.

**Resource Wealth**

Its potential and opportunities in the region have made ASEAN a target for Foreign Direct Investment (FDI), resulting in significant growth in recent years.

In 2010, FDI in Southeast Asia was approximately US$23 billion, a figure that soared to US$47 billion in 2021.

"In addition to investment potential, Southeast Asia also boasts significant renewable energy resources to meet global energy demand," he added.

In the digital economy, ASEAN has witnessed substantial growth, with the ASEAN digital economy reaching US$194 billion in 2022 and being projected to grow to US$330 billion by 2025.

**Arsjad** emphasized that with its existing investment potential, ASEAN possesses a solid economic foundation for sustainable development.

ASEAN-BAC consistently advocates for the ASEAN Investment Forum's ability to strengthen this economic foundation, making the ASEAN region a global investment paradise.

Under Indonesia's leadership, ASEAN-BAC has conducted roadshows across ASEAN countries and with external partners such as the UK, Japan, South Korea, Australia, Canada, and China, presenting ASEAN’s investment potential and opportunities in the region.

"We are persuading leaders and entrepreneurs to give serious consideration to ASEAN because of our solid economic foundation and the ASEAN Investment Forum 2023 can act as a catalyst to further enhance ASEAN's status as a global investment haven," he affirmed.

He added that the ASEAN Investment Forum 2023 aims to showcase investment opportunities in ASEAN that contribute to inclusive and sustainable development.

**Geopolitical Tensions**

Meanwhile, **Minister of Investment/Head of BKPM**, **Bahlil Lahadalia**, in his address inaugurating the ASEAN Investment Forum 2023, conveyed that in a world marked by geopolitical tensions and climate change challenges, ASEAN remains a beacon of hope.

The International Monetary Fund (IMF) has declared ASEAN a horizon for global economic recovery, with an average economic growth rate of 3.8%, surpassing the global economic growth average of 2.6%.

Additionally, ASEAN has experienced growth in FDI, recording its highest-ever FDI growth rate when global FDI declined, and becoming the world's second-largest recipient of FDI.

However, **Bahlil** stressed that ASEAN, as a hub for inclusive global economic development, must promote investments for sustainable development.

"Investment inflows into ASEAN are substantial, but our goal is not just to increase the figures, but to ensure that investments lead to sustainable development, particularly in the context of SDGs, ensuring that people can benefit from these investments," **Bahlil** stated.

**Investment Opportunities**

The ASEAN Investment Forum 2023 was held on 2 September 2023 at the Sultan Hotel in Jakarta, Indonesia. The forum was conducted in a hybrid format, featuring an exhibition area with booths showcasing investment opportunities in ASEAN and facilitating meetings between investors and companies seeking investments.

The primary objective of this event is to provide a platform for ASEAN countries to present flagship investment projects to international investors and regional stakeholders, thus stimulating Foreign Direct Investment (FDI) inflows into the region.

By highlighting their most promising initiatives, participating countries can accelerate and enhance economic growth, infrastructure development, foster innovation, and create job opportunities for themselves and the entire ASEAN region.

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This aligns with the goals set by the ASEAN Chairman for 2023 to make ASEAN relevant and significant for its people, the Indo-Pacific region, and the world.

The key focus areas within the ASEAN Investment Forum 2023 include investments contributing to gender equality promotion, improved access to healthcare and vaccines, sustainable development, climate-resilient infrastructure, bridging the digital divide, and supporting environmentally friendly energy transitions and carbon markets.

Recognising the immense potential for collaborative investment initiatives, the ASEAN Investment Forum 2023 has been designed to serve as a catalyst for regional economic integration and sustainable development.

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