

# 6th High Level Dialogue on Asean Italy Economic Relations

KUALA LUMPUR, MALAYSIA, July 6, 2022 /EINPresswire.com/ -- The High Level Dialogue on ASEAN Italy Economic Relations – organised by The European House – Ambrosetti and Associazione Italia – ASEAN, chaired by former Italian Prime Minister Romano Prodi - and in collaboration with the Malaysian Investment Development Authority (MIDA) and Italian Trade Agency (ITA), took place on 6 July at the Mandarin Oriental Hotel in Kuala Lumpur. This convention is endorsed by the Italian Ministry of Foreign Affairs and International Cooperation and Confindustria (General Confederation of Italian Industry).



The 6th High Level Dialogue on ASEAN Italy Economic Relations was held in Kuala Lumpur, Malaysia.

The High Level Dialogue on ASEAN Italy Economic Relations is the reference event in the ASEAN region for strengthening economic and strategic ties between ASEAN member countries and Italy. Participation in the High Level Dialogue in Kuala Lumpur is by invitation only and is limited to CEOs and senior executives of companies and Institutional Leaders.

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*The Honourable Dato’ Sri Mustapa Mohamed*

The first five editions, held in Jakarta (2017), Singapore (2018), Hanoi (2019) and the digital editions for 2020-2021 drew more than 2,000 delegates from ASEAN member

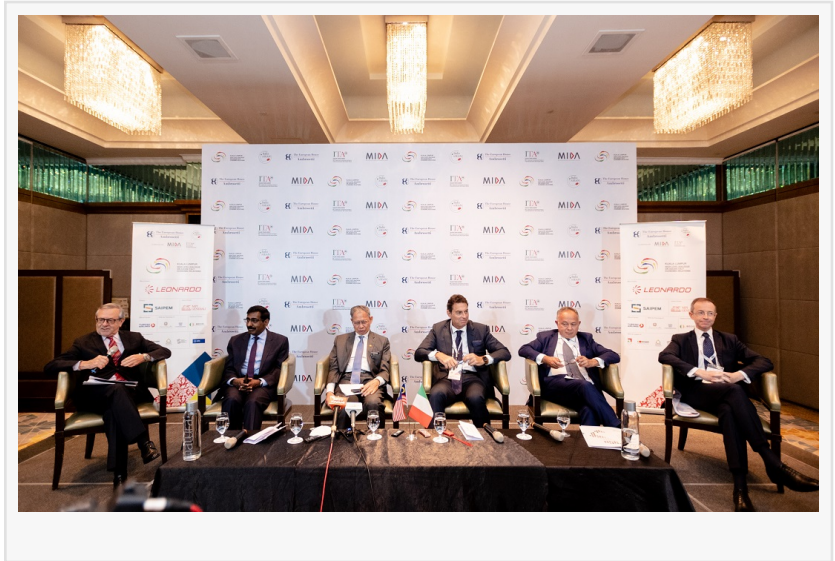
countries and Italy. In 2022, the High Level Dialogue on ASEAN Italy Economic Relations chose Kuala Lumpur, Malaysia to organise its hybrid physical-digital event, where the most cutting-edge topics had been addressed:

- Macroeconomic outlook of ASEAN in the post-pandemic scenario
- Green technologies for a sustainable future
- E-Economy, smart technologies and 4.0 value chains

- Aerospace and Security for resilience
- Investments opportunities and cooperation tools between Italy and ASEAN Countries

ASEAN member countries represent the fifth (5th) largest economy in the world, and they are expected to become the fourth (4th) largest by 2030. In 2020, ten (10) ASEAN member countries signed the Regional Comprehensive Economic Partnership (RCEP) together with five (5) ASEAN

Free Trade Agreement (FTA) partner countries namely China, Japan, South Korea, Australia and New Zealand, establishing one of the largest interregional economic partnerships in the world. While negotiations for a Free Trade Agreement between EU and ASEAN are still ongoing.



Italy and ASEAN member countries benefit from a solid partnership, that has been formalised in 2020 when Italy was conferred the status of Development Partner of ASEAN. For Italy, ASEAN member countries offer unique opportunities for business and investment, in both traditional and high technological and innovative sectors. In 2021, total trade between ASEAN member countries and Italy almost reached EUR20 billion.

Under the patronage of the Italian Ministry of Foreign Affairs and International Cooperation, the High Level Dialogue on ASEAN Italy Economic Relations 2022 edition has been made possible thanks to the contribution of MIDA and ITA along with leading private partners Leonardo (Main Partner), Saipem (Partner), MPI Generali (Junior Partner), Turkish Airlines (Official Carrier) and with the support of Italy Malaysia Business Association, Mahanakorn Partners Group, Italian Chamber of Commerce in Singapore, Italian Chamber of Commerce in Vietnam, Italian Chamber of Commerce in Philippines, Singapore Manufacturing Federation.

The Honourable Dato' Sri Mustapa Mohamed Minister in the Prime Minister's Department (Economy), Malaysia, in his Keynote Address highlighted, "From what I understand, this is the 6th time that ASEAN and Italy have had such a dialogue. As we know, ASEAN and the EU also have a similar programme, but it is good that Italy and a number of other ASEAN partners have striven for a closer relationship with the region. This effort has certainly borne fruit in forging closer people-to-people ties between ASEAN and Italy. At the moment, Italy is Malaysia's third largest global trading partner among EU Member States. Italian investments are generally perceived in Malaysia to signify quality investments that create quality jobs for locals."

"Malaysia is of course proud to be home to a number of Italian investments. For example, as of December last year, a total of 75 manufacturing projects with Italian participation (valued at

USD363.8 million) have been implemented across the country. This has created 4,320 job opportunities for locals here at home.” He also added.

“Strengthening the partnership with ASEAN countries is a priority for Italy. The Indo-Pacific region, and its large and fast-growing economies, offer unique economic opportunities, and provide a successful example of regional integration.” In this spirit, the Italian Minister of Foreign Affairs and International Cooperation, Luigi Di Maio, virtually opened the sixth edition of the High Level Dialogue Italy-ASEAN, in Kuala Lumpur. “I am very pleased that the High Level Dialogue can be held again in presence, this year in Malaysia, a country bound to Italy by a strong friendship and sound economic relations. Since its first edition in 2017 in Jakarta, the High Level Dialogue proved to be an important annual gathering aimed at fostering opportunities and synergies between private sectors from Italy and ASEAN countries. The prominence of this platform reflects the dynamism of economic relations between Italy and ASEAN countries in the strategic Indo-Pacific area. Italy considers ASEAN a model of regional integration and a key player in promoting peace, stability and shared prosperity. That is why we became ASEAN Development Partner in 2020 and today we are committed to implementing a broad and ambitious partnership. I am pleased to see the participation of a large number of companies from Italy, Malaysia and other ASEAN countries. The contacts you will create today and in the future are essential to support the institutional framework of peace and cooperation that we, the Governments, are called upon to ensure.”

Manlio Di Stefano, Italian Deputy Minister for Foreign Affairs and International Cooperation said: “The organization of the 2022 High-Level Dialogue on ASEAN-Italy Economic Relations in presence, thanks to the strong efforts made by the Malaysian Authorities and The European House - Ambrosetti, is proof of our common commitment to strengthening mutual relations. We are well aware that ASEAN has all the assets to create more inclusive, sustainable, resilient and green societies as well as to foster stability and prosperity in the Indo-Pacific region. Over 700 Italian companies are already present in the ASEAN market, and the outlook for the years to come is promising. For this reason, we are deeply committed to implementing the ASEAN-Italy Development Partnership, launched in 2020. Accordingly, last June 10th in Jakarta we agreed upon 62 “Practical Cooperation Areas” for the period 2022-2026. In addition, we have presented to the ASEAN Secretariat a wide range of initiatives in several fields, such as space, environmental protection, green energy, digital transition and connectivity, and we have already finalized several MoUs with a number of countries in the region. We look forward to continuing our collaboration, in order to increase mutual investment opportunities and to ensure a resilient, sustainable and inclusive recovery from global crises”.

Mr. Lorenzo Tavazzi (Partner and Responsible for International Development, The European House – Ambrosetti) said: “Among all the areas of world in which The European House – Ambrosetti operates as a leading management consulting firm and Think Tank, the ASEAN region is by far one of the most dynamic one. With a population of over 660 million and a GDP of about USD3 trillion in 2020, ASEAN is the third (3rd) largest economy in Asia and the fifth (5th) largest in the world after The USA, China, Japan and Germany. During 2020, the spread of Covid-19 has

weakened the demand and disrupted the supply chains, resulting in a GDP contraction of -3.3% in 2020. But now the ASEAN region is expected to grow by 56% by 2026, becoming the world's fourth (4th) largest economy by 2030. Italy is a perfect partner for ASEAN to develop win-win longstanding business and strategic partnerships, thanks to its strong backbone of highly competitive small-medium enterprises (more than 206,000), its leading positioning in manufacturing (second (2nd) largest manufacturing hub in Europe after Germany) and high-tech sectors. For all these reasons, The European House – Ambrosetti, together with Associazione Italia – ASEAN, launched in 2016 the initiative “High Level Dialogue on ASEAN Italy Economic Relations” with the aim of promoting major business opportunities and strengthening strategic and political relations among ASEAN Countries and Italy. After two digital editions, we are excited to be back in presence in Kuala Lumpur and are looking forward to continue our effort and to organize future editions of High Level Dialogue on ASEAN Italy Economic Relations in different ASEAN Countries next years.”

Romano Prodi (President, Italy – ASEAN Association) said: "Italy, the European Union and ASEAN's underlying interests seem to coincide: a world order marked by cooperation and not by opposition, one that promotes trade, eases supply and allows for development and universal well-being, with the primary objective to keep environmental risks at bay always in mind. Broadly speaking, albeit with some different nuances, ASEAN countries have shown reluctance to take sides in a future on which the risk of polarization looms. Within the Union, the positions of those countries that intend to overcome the unanimity 'trap' that has conditioned their action in matters of fundamental strategic importance, from foreign policy to defence and finance, have strengthened. If this were to materialise, the EU's authority in the world would be considerably strengthened. The approach and the work of the 6th High Level Dialogue on ASEAN Italy Economic Relations in Kuala Lumpur go in this direction, as desirable as it is urgent".

“ASEAN has been placing great priority on the region’s digitalisation transformation agendas, such as with the launching of the Bandar Seri Begawan Roadmap and the Consolidated Strategy on the 4IR for ASEAN to provide necessary policy direction for the region’s transformation. Much support in terms of capacity building and technology transfer has also been garnered from advanced extra-ASEAN partners to help the region embrace and benefit from the 4IR,” said Mr. Sivasuriyamoorthy Sundara Raja, Deputy Chief Executive Officer (Investment Promotion and Facilitation) of MIDA.

He also added, “Italy, on the other hand, is at the forefront of the Fourth Industrial Revolution and digitalisation in many ways. As one of the countries with the most high-tech companies, it reflects Italy's capability in adopting advanced technology and digitalisation in their manufacturing and businesses. In this regard, technology transfers by Italian firms by setting up firms in ASEAN that offers vast markets and growth opportunities to the Italian firms is a mutually beneficial equation.”

“MIDA in our capacity, has also been working with economic representatives such as chambers of commerce from different nations and valuable partners like Italia ASEAN to understand the

needs of our global counterparts so we can facilitate their business needs. Dialogues as hosted today, give us a wider opportunity to share a two-way conversation with the multiple industry players and understand their expectations from investment perspectives,” highlighted Mr. Sivasuriyamoorthy.

Proposition papers to be presented during the Summit:

-Energy transition and circular economy in ASEAN: state-of-the-art, national plans and investment opportunities; and

-ASEAN Smart Infrastructure for a Sustainable Future: Trends and Opportunities to Attract Italian Investments.

Among the speakers: The Honourable Dato’ Sri Mustapa Mohamed (Minister in the Prime Minister’s Department (Economy), Malaysia), His Excellency Airlangga Hartarto (Coordinating Minister for Economic Affairs, Indonesia), His Excellency Sok Chenda Sophea (Minister attached to the Prime Minister and Secretary-General of the Council for the Development of Cambodia), Mr. Romano Prodi (President, Associazione Italia-ASEAN; former Italian Prime Minister; former President, European Commission), Mr. Cherdchai Chaivaivid (Director-General of the Department of International Economic Affairs, Ministry of Foreign Affairs, Thailand), Mr. Carlo Ferro (President, Italian Trade Agency), Mr. Aladdin D. Rillo (Senior Economic Advisor, ERIA; former Deputy Secretary General, ASEAN), Mr. Allan B. Gepty (Assistant Secretary, Department of Trade and Industry, Philippines), Ms. Shinta Widjaja Kamdani (Vice Chairwoman, Indonesian Chamber of Commerce and Industry – KADIN and CEO, Sintesa Group), Mr. Raffaele Langella (Director International Affairs, Confindustria; Former Italian Ambassador to Singapore), Mr. Jacob Lee Chor Kok (Vice-President Federation, Malaysian Manufacturers and Managing Director, Asli Mechanical), Mr. Luca Maestriperi (Director, Italian Agency for Development Cooperation), Tan Sri Dr. Mohd Munir Abdul Majid (Chairman of ASEAN Business Advisory Council, Malaysia, President of the ASEAN Business Club, Chairman of CARI ASEAN Research & Advocacy), Mr. Alfredo Perdiguero (Director for Regional Cooperation and Integration, Asian Development Bank), Mr. Alberto Pietra (Marketing & Strategic Campaigns, Senior Vice President Asia, Far East & Oceania, Leonardo), Ms. Sonklin Ploymee (Deputy Secretary General, Bureau of Investment, Thailand), Mr. Sihakak Phuangketkeow (Special Advisor on Foreign Affairs, Eastern Economic Corridor, Thailand; former Permanent Secretary, Thai Ministry of Foreign Affairs), Mr. Bui Nhat Quang (President, Vietnam Academy of Social Sciences), Mr. Sivasuriyamoorthy Sundara Raja (Deputy CEO, Investment Promotion and Facilitation, MIDA), Mr. Paolo Svara (General Manager EGEM Singapore, Head LNG Mozambique, ENI), Mr. Lennon Tan (President, Singapore Manufacturing Federation and Chairman, ADERA Global Group), Mr. Valerio De Molli (Managing Partner and CEO, The European House - Ambrosetti), Mr. Lorenzo Tavazzi (Partner and Responsible for International Development, The European House - Ambrosetti), Mr. Michelangelo Pipan (Executive Vice President, Associazione Italia ASEAN), Mr. Romeo Orlandi (Vice President, Associazione Italia - ASEAN, Italy), Mr. Michael O.K. Yeoh (President, KSI Strategic Institute for Asia Pacific), Mr. Luca Bernardinetti (Chairman and CEO, Mahanakorn Partners Group).

This High Level Dialogue has delivered important achievements in the relations between Italy and ASEAN, namely:

- Since September 2020, Italy officially became a Development Partner of the ASEAN Region; and
- The “High Level Dialogue on ASEAN Italy Economic Relations” has become an official instrument of the Italian Ministry of Foreign Affairs for International Relations with ASEAN member countries.

This event is part of The European House – Ambrosetti’s broader program of International Summits. Over the last six (6) years, The European House – Ambrosetti has created seven (7) exclusive platforms of interaction among world leaders in several countries: ASEAN, China, France, Middle East, South Africa, USA, European Union – Brussels.

This group of Summits has become a national resource because it allows Italy to have platforms for interaction among leaders who are independent, objective and voluntary, who aid Italy in acquiring privileged information, identifying business and investment opportunities and boosting Italy’s reputation.

To date, it has resulted in dozens of Italian investment initiatives in these countries, undertaken thanks to The European House – Ambrosetti Summits.

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