

Largest event of its kind signals growing Canada-ASEAN economic ties

First Canada-ASEAN Business Forum since the pandemic will include ministers, business leaders and experts on energy, sustainability, food security and more.

JAKARTA, INDONESIA, February 1, 2023 /EINPresswire.com/ -- Canada and ASEAN's top business and policy leaders will convene in Jakarta for the Canada-ASEAN Business Council (CABC)'s flagship event and the 5th edition of the Canada-ASEAN Business & Investment Forum on February 24-25, 2023. This will be the biggest business event for the Canadian private sector in ASEAN, with an expected 300 business and government leaders from Canada and across ASEAN countries discussing investment and trade opportunities ranging from infrastructure to agriculture and the region's energy transition.



The event is taking place at a critical moment for Canada and the ASEAN region as Indonesia takes on the 2023 ASEAN Chairmanship and Canada revitalises its Indo-Pacific Strategy with the Canada-ASEAN and Canada-Indonesia free trade negotiations progressing rapidly. Currently, ASEAN is Canada's fourth-largest merchandise trading partner at \$31.6 billion.

At the recent ASEAN Summit, hosted by Cambodia in Phnom Penh, Prime Minister Trudeau announced \$24.1 million to establish the Canadian Trade Gateway in Southeast Asia and a \$13.1 million contribution to the ASEAN-Canada Plan of Action Trust Fund to help close development gaps, ensure strong regional engagement with ASEAN, and advance negotiations toward a Canada-ASEAN Free Trade Agreement.

"The Canadian and ASEAN business communities are exploring mutual investment and commercial opportunities in such a wide variety of industries that wouldn't have been imaginable even a few years ago," states Wayne Farmer, President of CABC. "It's a testament to the hard work of both the private and public sectors and the shared values and complementary skill sets between the two entities that we are seeing such dramatic progress in our economic relationships. And the Canada-ASEAN Business Forum continues to be the tentpole event symbolizing what's possible and the future of this relationship."





The Forum will bring together business and government leaders from Canada and across Southeast Asia, including ASEAN Secretary-General H.E. Dr. Kao Kim Hourn, Indonesia's Minister for Energy & Mineral Resources H.E. Arifin Tasrif, and Canada's Deputy Minister of International Trade Rob Stewart, and Chair of KADIN Arsjad Rasjid.

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Wayne Farmer, CABC President The speakers will share insights, expertise, and lead the discussion on the Canada-ASEAN relationship with a focus on elevating trade and investment between the two parties. The event will focus on topics that are most eminent to the Canada-ASEAN business community, including the energy transition, digital economy, agriculture & food security, financial services & investment, infrastructure, and sustainability.

To foster tangible partnerships with concrete outcomes, the event will feature an Indonesia Spotlight to showcase the various economic deliverables and legacy projects of

Indonesia's ASEAN Chairmanship, and three ASEAN Investment Showcases to highlight opportunities for investment in Singapore, Vietnam, and Malaysia.

Industry-focus sessions such as a sustainable finance panel will focus on Canadian expertise and knowledge sharing to help ASEAN improve quality of investment project opportunities, particularly infrastructure projects, helping them reach international standards and be "bankable". The Plenary Session, titled, 'Canada as a Partner in ASEAN's Sustainable Energy Transition Towards Net-Zero' will be opened by Indonesia's Minister of Energy and Natural Resources, H.E. Arifin Tasrif.

The Forum will also include an 'Invest in Canada' session exploring the opportunities for Southeast Asian businesses and investors to expand and grow their North American businesses by leveraging the unique benefits, programmes, and incentives offered by Canada on a federal, provincial, and city level. This includes opportunities in Canada's Digital Supercluster - which has committed over C\$300 million to prepare for the digital transformation and team up with new partners to develop breakthrough technologies backed by Canadian IP.

The CABC is hosting this Forum in partnership with Global Affairs Canada, ASEAN, the Indonesian Chamber of Commerce and Industry (KADIN), and the ASEAN Business Advisory Council (ASEAN-BAC). The event is sponsored by the Bank of Montreal, Export Development Canada, Manulife, National Bank of Canada, Scotiabank, Sun Life, Government of



3 Reasons to Attend the CABC Business and

Saskatchewan, Exeo Attorneys, Toronto Global, Invest Alberta, and TD Securities. With the

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support of InvestKL, Asia Pacific Foundation of Canada (APF), Canadian Chambers of Commerce in ASEAN, the Pacific Basin Economic Council, Asian Trade Centre, Economic Research Institute for ASEAN and East Asia (ERIA), Singapore Chamber of Commerce Indonesia, and Canada Digital Global Innovation Cluster.

For more information on CABC and the Canada-ASEAN Business and Investment Forum, visit https://www.canada-asean-forum.com

About the CABC

Headquartered in Singapore, the Canada-ASEAN Business Council (CABC) was established in 2012 by Canadian private sector companies operating in ASEAN, at the request of Canada's Minister of International Trade through Global Affairs Canada, at the first ASEAN Economic Ministers (AEM) consultation with Canada in Cambodia. It is the pre-eminent organisation with an ASEAN region-wide mandate to promote and increase trade relations between Canada and ASEAN.

As the voice of the private sector, the mission of the CABC is to facilitate increased trade and investment in the Canada-ASEAN economic corridor through policy advocacy, networking, and education. The CABC currently represents about 60 leading companies doing business or investing between Canada and ASEAN. The CABC also has a representative office in Montreal, Quebec, Canada.

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