

Canada-ASEAN Business Council (CABC) Awarded Unprecedented ASEAN Accreditation

As Canada's only entity officially associated with ASEAN, the CABC reaffirms its commitments in strengthening bilateral economic ties

SINGAPORE, January 15, 2024 /EINPresswire.com/ -- The <u>Canada-ASEAN Business Council</u> (<u>CABC</u>) is pleased to announce its official accreditation as an entity associated



with the Association of Southeast Asian Nations (ASEAN). This recognition positions the CABC as Canada's only entity officially associated with ASEAN and one of only three ASEAN-accredited joint business organizations, alongside the US-ASEAN Business Council and the EU-ASEAN Business Council. This significant milestone reinforces the CABC's commitment in bridging the business communities of the two regions and fostering closer economic ties for mutual growth and prosperity.

This recognition from the ASEAN member states is a testament to the CABC's dedication to promoting trade, investment, and business partnerships between Canadian and the ASEAN. The accreditation affirms the CABC's role as the official voice of the Canadian private sector to ASEAN and the key facilitator of Canada-ASEAN economic and trade ties.

As an accredited entity associated with ASEAN, the CABC receives increased access to ASEAN's regional networks, resources, and opportunities that will further enhance its ability to bridge the business communities of the two regions, and to support Canadian businesses in navigating the diverse and rapidly growing markets within the ASEAN region.

"We are honored to receive this accreditation, which underscores our role and ongoing commitment to strengthening economic ties between Canada and the ASEAN member states," said Wayne Farmer, President of the CABC.

"This official recognition opens up new avenues to advance collaboration, trade, and investment. The CABC and our community look forward to leveraging these opportunities for the mutual benefit of businesses in both regions."

The accreditation further solidifies the CABC as the leading voice of the private sector in ASEAN and will be a catalyst for increased bilateral trade and investment with Canada. With a focus on enhancing economic ties, the Council will continue to play a pivotal role in advancing Canada's Indo-Pacific Strategy and the ASEAN-Canada Strategic Partnership. As a priority, the CABC advocates for the Canada-ASEAN Free Trade Agreement and bilateral Canada-Indonesia Comprehensive Economic Partnership Agreement (CEPA), which both are under negotiations.

"I am delighted to see ASEAN and the CABC reinforce their partnership. The accreditation marks an important milestone and demonstrates the growing trade and economic ties between Canada and ASEAN. Our private sector is a key part of the ASEAN-Canada relationship and this accreditation will ensure that businesses are well represented and heard as we build our Strategic Partnership," said H.E. Ambassador Vicky Singmin, Ambassador of Canada to ASEAN.

In addition to policy advocacy, the CABC is delivering a dynamic calendar of events and networking opportunities designed to provide valuable sector-specific insights and facilitate connections between the private sectors of Canada and ASEAN member states. These events will take place across major cities in Canada and most ASEAN member states including Singapore, Malaysia, Vietnam, Philippines, Indonesia, Thailand, and Lao PDR, the 2024 ASEAN Chair.

The CABC extends its gratitude to its members, partners, and stakeholders for their unwavering support in achieving this prestigious recognition. The Council remains dedicated to advancing the interests of businesses in Canada and the ASEAN region and looks forward to contributing significantly to the continued growth of economic relations between these vibrant markets.

For more information on the Canada-ASEAN Business Council and its event programming in 2024, please visit www.canasean.com or contact:

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About the Canada-ASEAN Business Council (CABC)

Established in 2012, the Canada-ASEAN Business Council (CABC) is the pre-eminent organization with an ASEAN region-wide mandate to promote and increase trade relations between Canada

and ASEAN headquartered in Singapore with a representative office in Montreal, Canada. The CABC was founded 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)-Canada Consultation in Cambodia.

As the voice of the Canadian private sector in ASEAN, the CABC represents the interests of over 70 leading businesses and organizations, demonstrating the diverse strengths of Canadian businesses and the range of commercial opportunities available in the region. To foster stronger Canada-ASEAN business and investment ties through policy advocacy, networking events, and research initiatives.

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