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**PRESS RELEASE: 4<sup>TH</sup> ASEAN-EU BUSINESS SUMMIT HELD IN KUALA LUMPUR, MALAYSIA**

The 4<sup>th</sup> annual ASEAN-EU Business Summit was held in Kuala Lumpur on August 23<sup>rd</sup>. Coinciding with the ASEAN Economic Ministers Meeting, the summit brought together over 250 business, political and academic leaders to discuss the ASEAN and European commercial relationship. The Summit included speeches by Dato' Seri Ong Ka Chuan, Minister of International Trade and Industry II, Malaysia, Tan Sri Dato' Dr. Mohd Munir Abdul Majid, Chairman, ASEAN Business Advisory Council and H.E. Luc Vandebon, EU Ambassador to Malaysia.

Speaking at the ASEAN-EU Business Summit, EU-ASEAN Business Council Chairman Mr François Guibert said:

“ASEAN is an exciting place to be doing business and making investments. There are very good reasons why so many European businesses are trading with the region and making significant investments here. It is a region of great promise: with significant GDP growth predicted to continue for the foreseeable future at somewhere in excess of 5% for the next five years across the region.

“The formal launch of the ASEAN Economic Community – a key component in the overall ASEAN integration project – later this year will signal ASEAN’s intent to move collectively to be a major player in the global economy”.

Commenting on the ASEAN-EU Business Summit, EUMCCI Chairman Mr Fermin Fautsch said:

“The EU-Malaysia Chamber of Commerce and Industry is delighted to partner with the EU-ASEAN Business Council on this year’s summit. As rotating ASEAN chair for 2015, all eyes are on Malaysia as a key driving force for further integration in the region. As discussions at today’s summit show, European businesses see in ASEAN a major opportunity to grow their businesses. Further integration – such as the full realisation of the goals of the AEC – make ASEAN one of the most attractive regions in the world”.

Commenting on the ASEAN-EU Business Summit, EU-ASEAN Business Council Executive Director Mr Chris Humphrey said:

“The ASEAN-EU Business Summit is the most important commercial dialogue that takes place each year between ASEAN and Europe. Many ASEAN and European business leaders came together to discuss some of the most important issues affecting the trade and investment relationship between the two regions, including regional integration, connecting SMEs to the regional and global supply chain, and removing barriers to trade”.

***Ends***

## Notes to editors:

### 1. EU ASEAN Trade and Investment Relationship

The commercial, trade and investment relationship between the European Union and ASEAN is strong and growing. The EU is the largest economy in the world, and is ASEAN's largest source of foreign direct investment. The EU is also ASEAN's second largest trading partner, after China.

### 2. About the EU-ASEAN Business Council (EU-ABC)

The EU-ASEAN Business Council is the primary voice for European business within the ASEAN region.

It is endorsed by the European Commission and recognised by the ASEAN Secretariat. Independent of both bodies, the Council has been established to help promote the interests of European businesses operating within ASEAN and to advocate for changes in policies and regulations which would help promote trade and investment between Europe and the ASEAN region. As such, the Council works on a sectorial and cross-industry basis to help improve the investment and trading conditions for European Businesses in the ASEAN region through influencing policy and decision makers throughout the region and in the EU, as well as acting as a platform for the exchange of information and ideas amongst its members and regional players within the ASEAN region.

The EU-ABC's membership consists of large European Multi-national Corporations and the eight European Chambers of Commerce from around South East Asia. As such, the EU-ABC represents a diverse range of European industries cutting across almost every commercial sphere from car manufacturing through to financial services and including Fast Moving Consumer Goods and high-end electronics and communications. Our members all have a vested interest in enhancing trade, commerce and investment between Europe and ASEAN.

The Executive Director of the EU-ASEAN Business Council is Mr Chris Humphrey, and its Chairman is Mr François Guibert. The Council is led by an elected Board consisting of corporate leaders representing a range of important industry sectors and representatives of the European Chambers of Commerce.

### 3. About the EU-Malaysia Chamber of Commerce and Industry (EUMCCI)

The EUMCCI's mission is to promote, support and develop EU business interests in Malaysia, as well as facilitate trade, commerce and investments between the EU and Malaysia. In order to fulfil its mission, the EUMCCI carries out activities that will catalyse and stimulate the networking of European companies in Malaysia with the Malaysian business community, business associations, relevant ministries, official representations and other Chambers in Asia since 2003.

The EUMCCI has also been awarded its fourth EU project as the Lead Applicant of the Support for European Business in South East Asia Markets —Malaysia Component (SEBSEAM-Malaysia), co-funded by the European Commission, and carried out in collaboration with 22 partners and associate partners in Malaysia.

The project is aimed at promoting Malaysia as a direct trade market and as an easy, cost effective gateway to the ASEAN market of 600 million consumers. At the same time, Malaysian SMEs wanting to establish themselves regionally benefit from partnership with reputed and innovative EU companies which can offer high standard quality solutions and

services. Major upcoming SEBSEAM-M activities in 2015 include: The Bio-based Materials Industry Symposium 7-8 September; The EU Pavilion at International Greentech & Ecoproducts Exhibition 9-12 September; Professional Services Symposium for Construction Industry 10-11 September; and the EU-ASEAN Forum on Food Safety 8-9 December.

#### **4. ASEAN-EU Business Summit – August 23**

The EU ASEAN Business Council, jointly with the EU-Malaysia Chamber of Commerce and Industry, held the annual ASEAN-EU Business Summit in Kuala Lumpur on 23 August 2015. The Summit brought together business leaders, policymakers and industry experts for a one-day conference to take stock of ASEAN's accomplishments to date and to look forward to the post-2015 agenda. Sector-specific panels on financial integration, infrastructure, market access, and the automotive and agri-food industries also took place.

More information about the summit can be found at: <http://www.asean-eu-summit.com/>

#### **5. EU-ASEAN Business Sentiment Survey**

An inaugural edition of the EU-ASEAN Business Sentiment Survey was launched at the summit. The Survey aims to serve as a barometer for the business sentiment and outlook of European businesses in South East Asia on key issues such as macroeconomic conditions, the policy and regulatory environment, and the development of bilateral and plurilateral free trade agreements in the region. The survey is produced with the cooperation of European Chambers of Commerce and EU Delegations throughout the ASEAN Member States.

More information about the survey can be found at: [www.eu-asean.eu](http://www.eu-asean.eu).

#### **6. Media Contact**

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