

ASEAN BUSINESS AND INVESTMENT SUMMIT

By : YAB. DATO' SRI MOHD NAJIB BIN TUN HAJI ABDUL RAZAK, PERDANA
MENTERI MALAYSIA

Venue : Grand Ballroom, Shangri-La Hotel

Date : 20/11/2015

Bismillahirrahmanirrahim.

Assalammualaikum Warahmatullahi Wabarakatuh,

A very good morning and Salam 1Malaysia.

Excellencies, The ASEAN Economic Ministers,

Yang Berbahagia Tan Sri Dr. Munir Majid;

Chairman of ASEAN Business Advisory Council and Chairman of ASEAN Business &
Investment Summit (ABIS) 2015,

Excellencies, Members of the Diplomatic Corps,

Distinguished Guests,

Ladies and Gentlemen,

1. I am very pleased to be here this morning, for the ASEAN Business and Investment Summit 2015. This year's ASEAN Summit is exceptional. In fact, historic, for on Sunday, 22 November, we will sign the Kuala Lumpur

Declaration on the Establishment of the ASEAN Community and the Kuala Lumpur Declaration on ASEAN 2025.

2. The coming into being of the ASEAN Community marks a new beginning for more than 630 million people, the birth of an integrated region - an entity that is a global economic force.
3. I must admit that the signing of the ASEAN Community has some personal significance to me. On August 8th, 1967, my late father, Tun Abdul Razak, together with four other Founding Fathers of ASEAN, Tun Adam Malik of Indonesia, Narciso R. Ramos of the Philippines, S Rajaratnam, Singapore and Thanat Khoman, Thailand - signed the ASEAN Declaration in Bangkok. By virtue of that document, the Association of Southeast Asian Nations was born. From the initial five countries, ASEAN is now ten-nation strong.
4. ASEAN is a region of great potential, the ASEAN Founding Fathers perceived that. By uniting and fully leveraging the resources and expertise that we all have, the region will become a most competitive global player, bringing our collective dreams and aspirations to fruition.
5. Throughout the preceding decades, ASEAN has proven to be one of the world's few regions that has produced consistent economic growth. I am confident we can sustain the expansion of our respective economies, bringing prosperity and higher standards of living for all of our peoples. To do this we need foreign investment.
6. Last year, our collective FDI was \$136 billion. This figure is higher than that of the United States and China's.
7. The European Union, Japan and the United States continue to be leading investors in ASEAN, with EU-based investors contributing a 21.5 percent

share, followed by Japan with 9.8 percent and the United States, 9.6 percent.

8. ASEAN is expected to post average annual GDP growth of 5.6 percent through to 2019. Given the impending establishment of the ASEAN Economic Community, I am confident that FDI inflows will continue to increase well into the future.
9. I am pleased to say that the ASEAN Business and Investment Summit, or ABIS, has been one of the driving forces in realising the economic aspirations of ASEAN. As one of ASEAN's annual premier forums, ABIS provides a platform for interaction between political and corporate leaders within the region. The objective is to assist our businesses in embracing the upcoming AEC, and to help them transform opportunities into sustainable successes.
10. This Summit also allows the private sector to discuss and highlight challenges; to explore new possibilities; to gain high level insights in doing business across ASEAN, and to provide access to our region's extensive network of partnerships.

Ladies and gentlemen,

11. As we work to realise the aspirations of the AEC - creating a single market base - we will undoubtedly be met with challenges. However, as long as we stand united as a region, with our core values close at heart, I am certain that we will continue our Founding Fathers' legacy in bringing sustainable and inclusive growth to the region.
12. As a single market, it is predicted that ASEAN will be the fourth largest in the world by 2050, at the latest. This will indeed be a great achievement.

13. This is the ASEAN Community we need to build, one that gives life to the principle 'Prosper Thy Neighbour'. By being an attractive destination for businesses and investors, we will create more economic opportunities and employment. It is our shared duty to elevate the level of living standards for all in ASEAN.

Ladies and gentlemen,

14. Before I conclude my remarks, I would like to say a few words to recognise a number of companies whose efforts in pushing towards the AEC goals have been exemplary.

15. Through the ASEAN Business Awards 2015, which was first given out in 2007, a total of twelve awards will be presented to companies whom have played their roles in developing ASEAN's Priority Integration Sectors.

16. Selected on the basis of comparative advantage, and conceived as catalysts for the economic integration of ASEAN, these sectors include agro-based, automotive, aviation, e-ASEAN, electronics, fisheries, logistics, textiles, tourism, healthcare, rubber-based and wood-based industries.

17. These sectors are at the very forefront of leading the AEC agenda, and we have developed specific roadmaps so that we can ensure active involvement from the private sector in each of these sectors.

18. I congratulate the twelve companies who are about to be honoured. You have reached a benchmark for best-in-class corporate standards, and are working examples of the "Business for the People" that is the theme of this Summit and is at the core of the ASEAN Community we want to build. We are all proud of you.

Thank you.

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