



*Parol, the star, is one thing that you will never miss on the streets of every town and village in the Philippines during the holiday season in December. This is a great time of year in the Philippines, as most people take this time off to rest and recuperate – and to party! This English-speaking nation in Southeast Asia continues to be a big attraction for international companies looking to set up call centres, global operations hubs and centres to service English speaking clientele all over the world. And 2022 promises to be a good year... Image: Shutterstock*

## INSIDE

**Social commerce: Where is ASEAN shopping?**

**7-minute read**

**Logistics could unlock next level of growth in ASEAN**

**3-minute read**

**Tokenization: A tool to avoid e-Payment frauds**

**3-minute read**

**New ways to employ and work: Gig work in digital ASEAN**

**2-minute read**

**News snippets – December 2021**

**About us**

## Social commerce: Where is ASEAN shopping?



Image credit: Pixabay

In Vietnam, an Instagram influencer with 252,000 followers is offering women a US\$130 course to learn how to pose for pictures. These women in Hanoi have taken up this learning module not just to look good on social media but to attract brand partnerships.

There is a direct correlation between spending time on social media and shopping. And now brands in the ASEAN region are realising the potential of this medium.

At present, there is explosive growth in social media-led influencer marketing in ASEAN. According to a whitepaper by consulting firm R3, ASEAN's influencer marketing industry was worth US\$638 million in 2019. This figure is expected to [quadruple](#) to US\$2.59 billion by 2024.

Social commerce picks up pace in ASEAN	
<b>Do you shop using social media?</b>	
<b>Country</b>	<b>Yes</b>
Singapore	73%
Malaysia	75%
Thailand	77%
Philippines	82%
Average social media shoppers	78%
Source: iKala SEA Social Commerce <a href="#">Report</a> 2021	

Taking a cue, brands are cashing in on social commerce and using e-celebrities to conduct live commerce. This means that this new category of product selling is closing the gap with e-commerce sales.

The iKala SEA Social Commerce [Report](#) also pointed towards this trend. It said that while e-commerce (91%) is the preferred channel for shoppers in Southeast Asia, social commerce (78%) is emerging as a fierce competitor. In addition, about 42% of Southeast Asians shop on social media one to two times a month.

Among the products purchased, clothes, beauty products, and consumer electronics are the top three categories. Within electronics, it is smart phones.

## The social sales switch

Across ASEAN, social media usage takes up almost 10-15% of the day. Data [showed](#) that Philippines residents use social media for up to four hours a day, while those in Indonesia and Thailand use it roughly for three hours a day. Vietnam and Singapore residents spend a little over two hours on social media daily.

So, where does one catch potential customers for electronic brands? The obvious answer is social media. The roots of this trend lie in the 24-hour teleshopping channels. Since televisions have made their way to digital channels, shopping has also moved to this space.

This is because internet usage in Southeast Asia has continued to [multiply](#), with 40 million users in 2020 alone, taking the total number to 400 million. And when these internet users go online, they want to purchase products promoted by influencers.

Take the Philippines, for example. Customers in this country buy products simply because an influencer gave rave reviews. According to a [survey](#) on social media influencers, around 70% of respondents from the Philippines stated that they have purchased an item or product because it was endorsed by the influencer.

The iKala report stated that 51% of the respondents in the Philippines buy electronics and appliances on social media. Unlike clothes that look different on different people, electronics sales mostly rely on user reviews. And this is where influencer marketing comes into the picture.

## Going local

To reach customers, social commerce websites such as Shopee and Lazada are now doubling-down on the influencer network. Lazada, for instance, has [set up](#) a partner affiliate programme for influencers where they can learn and earn on the platform.

Similarly, Singapore-headquartered Shopee is taking a [localised](#) approach with each region. Apart from its live commerce platform, Shopee Live, the platform launched localised events during the National Day Sale in Singapore. It is so popular that Shopee is now the sixth [most popular](#) brand globally, joining the ranks of Google and Samsung Electronics.

In Singapore, it is not just Shopee that is making waves. Platforms such as Lazada, Carousell, and Qoo10 are among the prominent players in this evolving space.

Considering this, it is not surprising that there was a 29% year-on-year [rise](#) in using social commerce in Singapore. Here, clothes and electronics were the topmost items bought via social sales. While purchasing these goods, influencer reviews were one of the factors being considered.

As aspirational customers grow in smaller towns, social commerce platforms are also making a deeper pitch.

In Indonesia, platforms such as Super, Evermos, and Woobiz are primarily [targeting](#) customers in tier-2 and tier-3 cities. E-commerce giant Tokopedia is not far behind. Using its [ByMe feature](#), users can recommend their favorite products and earn commissions for each sale generated.

Messaging apps, too, don't want to be left behind. In Thailand, messaging platform Line, [used](#) by 86% of the market, is [adding](#) features to cater to the blooming social commerce market. Under this plan, the firm is adding purchase options within the app so that customers need not visit e-commerce sites.

Online purchases have automatically increased due to this. A study by [YouGov](#) showed that there was a 56% increase in social commerce-led purchases by Thai customers. In addition, it was [found](#) that 45% of these customers spent up to US\$90 individually. Meta and Line were the most popular apps to shop socially.

As customer aspirations rise, the startups operating in this space are also getting higher investments. Vietnamese startup Mio [raised](#) a US\$1 million seed round with participation from other social commerce firms like Meesho. Similarly, Tiki has [raised](#) US\$258 million ahead of its US listing.

This is even as the market in Vietnam is just beginning to develop. A 2019 [report](#) showed that 43% of customers used social media to shop. Here, clothes, beauty, and electronics were the top three categories.

Not everyone can afford the top-billed influencers. To bridge the gap, [concepts](#) like micro and nano influencers are being experimented with. These local influencers have a tight-knit community that trusts the brands these individuals endorse.

As the young Southeast Asians who grew up around social media become active shoppers over the next decade, investing in social commerce is not just a good thing to have. It is a must-have.

## Logistics could unlock next level of growth in ASEAN



*Image credit: Pixabay*

There is a flipside to everything. Thailand and Vietnam have emerged as manufacturing hubs with customers across the world. But when the pandemic hit, a supply chain crisis put the world's needs on pause. In fact, Nike said it could [run out of shoes](#) if the crisis didn't resolve soon enough. The OECD stated that lockdowns led to a 12% [drop](#) in freight/logistics sector revenues to US\$316.54 billion in 2020. But things have started to gradually recover.

An OECD report said that freight transport within ASEAN cities, such as couriers and parcel-delivery services, is expected to have grown by about 20% in 2020 because of changing consumer behaviours during the lockdown.

In the region, Indonesia was the largest market for freight and logistics, with US\$81.3 billion in revenue in 2020. According to [estimates](#) by Mordor Intelligence, the Indonesian freight and logistics market is projected to exceed US\$128 billion in revenue by 2025. Thailand and Singapore come next.

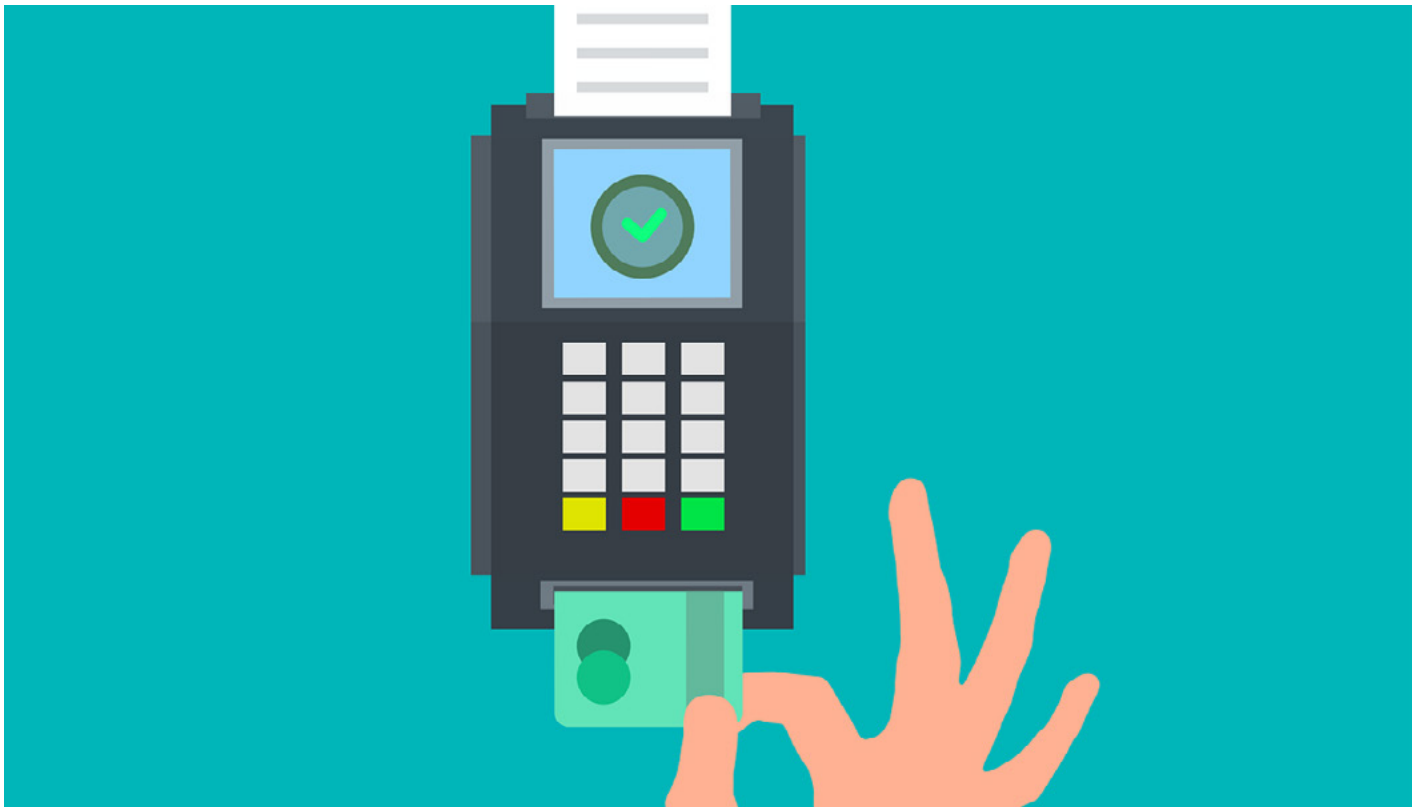


*Source: Improving Logistics Connectivity of E-commerce in the ASEAN Region by A Kawa (2020)*

## Removal of barriers

Currently, there are multiple permits required for cross-border freight transport in ASEAN. Having a single simplified license system could help reduce the complexities for new applicants and nurture competition. Detailed entry criteria, including the number of vehicles and financial strength, could also build a strong framework for the development of the logistics industry. On the maritime front, OECD has recommended that international cargo operators be permitted to operate in select routes in the region, besides lifting the ban on ASEAN vessels carrying domestic cargo.

For ASEAN to reach its full potential in logistics, regulatory [tweaks](#) to boost international investments and accelerate digitisation are essential. An electronic world is staring at us and the logistics industry cannot shy away from this evolution. The worst is already [over](#) and service providers should ready themselves for the upcoming growth phase.

**ABP Solutions****Tokenization: A tool to avoid e-Payment frauds**

*Image credit: Pixabay*

With rapid adoption of digital payments across the globe, pandemic accentuated adoption of digital payments by many first-time users. Per IDC report, In SE Asia alone, digital payments is projected to grow by 162% to \$179 billion by 2025.

There will be 188 million new users of digital payments in South East Asia by 2025, largest markets for digital payments are projected to be Indonesia (\$83 billion), Vietnam (\$ 29 billion) and Thailand (\$24 billion). Additionally, cash will see a major decline across Philippines, Vietnam and Thailand. As per Google, Temasek Bain & Company 75% of the population across six major Southeast Asian countries have access to internet with majority of them having shopped online at least once with more than 60 million first time users of digital services.

With growing adoption of digital payments, security is paramount without compromising the user experience or adding friction to the payments flow. To Support booming subscription economy, recurring payments (standing instructions, bill payments, online subscriptions) should be a breeze where customer trusts the merchant and stores his card data on merchant website/app (known as Card on File) at the time of payment enrolment using explicit customer authentication. While customer gets the convenience of not entering payment data every time merchants gets higher success rate minimizing the drop outs at checkout. In such a scenario data protection, security, data governance by merchants is essential while collecting and storing the customer sensitive card data in their own format with varied degrees of security standards. Even one lose-end or the weakest link by any merchant will expose entire customer data in the hands of bad actors, putting entire ecosystem at risk e.g. in case of a breach, customer has to cancel his card, and delete stored card data at all the merchant locations while Issuing banks will have to deal with chargebacks and merchants will face the liability pressure.

Payment card ‘Tokenization’ could be a silver bullet that precisely tries to address situations envisaged above. In addition to card on file storage it also paves way for many more use cases eg. device based tokenization (storing card credentials securely on the users trusted device) for contactless tap/wave and pay at transit, mobility or fast check out solutions. As devices get connected, IoT is on the rise, embedded, invisible payments will be the future closely coupled with subscriptions wherein your car can make automated payments at toll, pay at a drive or your refrigerator can order groceries automated when the stock depletes.

### [Protect your customers today with WIBMO payment gateway plugins](#)

In India recently RBI (Reserve Bank of India) has mandated that merchants, acquirers and payment gateways should store the customer card information only in a tokenized form, laying ground for Issuers and card networks to provide secure tokenization solutions with customer friendly directive to manage their tokens transparently. This will be a major boost for digital economy while laying strong foundations for data privacy.

So, what is a token and why is it so secure while being so flexible – Token is an alias/substitute for a real card or payment data that is irreversible and highly secure as compared to encryption which is a reversible process. When merchants implement tokenization to store the card data, every token that is generated for the same card number is unique per merchant which cannot be used at any other merchant. This ensures that any weak link or in case of a data breach, the token is rendered useless by the bad actors. Customer can simply generate a new token only for that merchant while continuing to use their card at other merchant locations. This also takes away the liability shift from merchants whilst minimizing chargebacks for Issuers.

Taking a cue from India, Issuers can also come up with their tokenization solutions in conjunction with card network to offer their acquirers, payment gateways and merchants a standardized tokenization solution to bring in consistency and security across the ecosystem for not only tokenizing the cards but also tokenize wallets and any sensitive payment handles/identifiers.

For more information or queries, please write to [sales@wibmo.co](mailto:sales@wibmo.co)



## New ways to employ and work: Gig work in digital ASEAN



Image credit: Pixabay

Jobs are not what they once used to be. The way you work is different. How you work, from where you work, and how much. You must have heard about the great [resignation](#) in the West. It demands a change in perspective in the way we look at work. People want flexible hours and pay that reflects the work they do.

People now prefer working without the restriction of a company. They used to be called freelance jobs, they're now called gig jobs. Gig jobs aren't restricted to blue-collar anymore. Everyone, from freelance digital marketers to public policy professionals, is part of this economy. [Reports](#) indicate that nearly 79% of people left their full-time jobs and moved to gig roles in 2020.

### Why Gig

The increased digitisation, and internet penetration in the Southeast Asia region, have accelerated the growth of this trend. An Asia Pacific [report](#) had stated that 84% of hiring managers outsource jobs to freelancers. And with [roughly](#) 150 million freelance workers participating in this economy, there is no dearth of talent.

The growth of this trend can be seen in countries such as the Philippines where there has been a 35% increase in freelance earning and the country now is [the sixth](#) fastest-growing market for this industry.

The soaring freelance market is also inviting the participation of women. For instance, emboldened by the option to choose their employment, more and more women in Vietnam are [choosing](#) food-

delivery agent roles. Investments, too, are flowing in. About US\$56 billion worth of [investment](#) in digital labour platforms is concentrated in Asia.

## The Challenges

While gig jobs offer flexibility, they are also open to exploitation and abuse. A report by ILO [pointed](#) out that the digital divide, lack of unionisation, privacy issues, and competition are among the rising issues in this space.

Addressing this, Singapore already has [set up](#) an Advisory Committee with aims of protecting the gig workers. Other countries should soon follow suit. The job market in ASEAN is expected to make a [slow recovery](#) from Covid-led unemployment. Gigs here can help bridge the pay gap among middle-income and lower-middle-income workers. But for the ecosystem to truly thrive, worker wellbeing needs to be given equal importance.

## News snippets – ASEAN News that matters

December 2021

### ASIA

#### Telecoms in South-east Asia merge into conglomerate to invest in 5G

In 2021, a number of South-east Asian telecoms companies announced merger deals worth \$30 billion in order to bolster market and improve their profitability. Recently, Thailand's largest conglomerate Charoen Pokphand, the owner of True, announced that it was merging with Dtac, owned by Norway's Telenor. True is Thailand's second-largest mobile operator. Among others, Indonesia's two largest operators are set to merge in \$6bn deal. According to Fitch Ratings, Malaysian regulators are preparing to consider a \$15 billion megamerger between local firm Axiata and Telenor, expected to turn them as market leader with 46% to 50%.

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#### Restaurants Brands International partners with ANT group for APAC chains

RBI local franchises is partnering with Ant Group such that latter could deploy range of their digital solutions, their marketing suite and its cross-border payment solutions. The incorporation will support different payment option in various countries. For example, Touch 'n Go eWallet in Malaysia, TrueMoney Wallet in Thailand, GCash in the Philippines, and Kakao Pay in South Korea can now be integrated to these 1500 RBI franchises as payment solution across eight markets in the Asia-Pacific region.

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#### Hamlet Protein looks at expanding its soy-based protein business to APAC

A multinational manufacturer of soy-based protein components for young animals, Hamlet Protein, took part in series of events such as feed innovations and swine nutrition, to strengthen its position in the region. By interacting with other industry leaders and stakeholders, Hamlet Protein hopes to grow its network across Asia Pacific Region. Company's APAC operations are based in Qingdao, China, and it has made significant investments in forming a team of commercial and technical managers as well as establishing a distribution network in recent years.

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#### Case Studio collaborates with Softline in APAC region

Case Studio's footprint in the APAC area has been bolstered by a new partnership with Softline, a worldwide solutions provider in digital transformation and cybersecurity for customers in more than 50 countries. The integration entails promoting the no-code Case Platform and other solutions built on it, such as debt management, loan origination, decision support, factoring, antifraud, and others.

Case Studio helps customers without employing programmers, increase their business efficiency by 15 times.

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## **Shriram Group merges its Listed Lending Units**

Indian shadow lender, Shriram City Union Finance Ltd., is combining with Shriram Transport Finance Co., becoming the country's largest shadow lender to consumers. The merger takes place at a time when India's retail lending is ramping up, with customers seeking to splurge on everything from two-wheelers to homes as the pandemic-induced slowdown in Asia's third-largest economy fades. Bloomberg News reported in December, citing people familiar with the situation, that the purchase may let group investors pay out, including billionaire Ajay Piramal and private equity company TPG Capital.

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## **Philippines**

### **Corporate service provider, Acclime, acquires DocSpark Solutions**

Acclime, Asia's leading corporate services provider, announced acquisition of DocSpark Solutions in the Philippines. This is the latest stage in Acclime's aggressive growth as Asia's leading provider of compliance and corporate services. Acclime presently provides services in ten Asian countries, with client support centers in the United States, the United Kingdom, and the Netherlands. DocSpark Solutions, based in Manila, specializes in assisting businesses with scaling their operations, expanding internationally, meeting compliance obligations, and project managing complex work streams, and outsourcing elements of their resourcing requirements through Employer of Record (EOR) services. Martin Crawford, Co-founder and CEO of Acclime, said the company has a mission to enhance the standards of corporate governance across Asia, especially in emerging markets.

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### **Skechers opens up operations in Philippines**

The comfort technology company, Skechers has moved its operation in the Philippines from third-party distributor to Skechers USA Philippines, Inc. in order to maximize the brand's growth opportunities in the region. David Weinberg, chief operating officer of Skechers USA, Inc, said, the move is expected to tap into Philippines' enormous promise for Skechers.

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### **TVS Motors expands its product offering in Philippines**

TVS Motor Company, a two and three-wheeler manufacturer, in an effort to revamp its product line announced the launch of its premium Apache RR 310 and 125 cc scooter TVS NTORQ in the

Philippines market. J Thangarajan, TVS' President Director of Indonesia said that they are bringing in TVS Apache RR310 and TVS NTORQ 125 in the Philippines, with best-in-class features and RT-Fi technology. The TVS Apache RR 310 is designed to catch the eye of Filipino motorcycle fans. The TVS NTORQ 125 is a stylish and sleek 125cc automatic scooter that provides a safe and enjoyable ride.

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### **Toshiba Group committed to expanding its business in Philippines' export industry**

Toshiba's top executive stated that the company is committed to growing its business in the Philippines in order to contribute to the country's export economy. According to the Philippine Statistics Authority, Toshiba's three manufacturing plants in Laguna Technopark and Carmelray Industrial Park accounted for 6.6 percent of the Philippines' total electronics export value in the first half of 2021. For the third year in a row, the Philippine Economic Zone Authority (PEZA) has been awarded to Toshiba Information Equipment (Philippines) Inc., Toshiba's strategic data storage manufacturing facility in the Philippines, and Toshiba Electronic Devices & Storage Corp.

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### **UnionBank Philippines to purchase local consumer unit of Citibank group**

The transaction could consist of Citi's credit score card, private loans, wealth control and retail deposit organizations within the country, UnionBank stated in a declaration to the Philippine Stock trade. The acquisition additionally consists of Citi's actual property pursuits when it comes to Citibank Square in Eastwood, 3 full-carrier financial institution branches, five wealth facilities and two bank branch lites. This \$97.78 million deal might improve the nearby lender's retail banking segment.

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## **Singapore**

### **The Singapore based super app, Grab, goes public**

Grab, the Singapore-based ride-hailing behemoth that is quickly establishing itself as a super app, has made its NASDAQ debut. Grab raised \$4.5 billion via the merger of its special purpose acquisition company (SPAC) with Altimeter Growth Corp., giving it an implied valuation of \$40 billion.

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### **Avaya's One cloud solution helps DHL Supply Chain Singapore to expand and retain its agents**

With the support of Avaya OneCloud technologies, DHL Supply Chain, a prominent worldwide contract logistics provider, has expedited its business expansion to meet a surge in demand for its services

while also raising agent retention to a new height. DHL Contact Center Services, based in Singapore, provides logistics solutions to a variety of industries, including service logistics, technology, and government organizations. The COVID-19 provided further opportunities for the company to better meet its clients' growing demand for quick and cost-effective contact center services. For several years, retention in the contact center industry has been a concern. DHL's retention rate has grown dramatically as a result of the assistance of a comprehensive, cloud-based collaboration tool and an AI-powered contact center, making them the best-in-class in the market.

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### **TeachMint's second take over- Teachee, a course-selling platform**

Teachmint marks its second acquisition by acquiring Teachee, a course-selling platform for teachers to sell online courses. The first acquisition was Teachmore, a course-selling platform that allows teachers to offer educational products such as online courses, live lectures, quizzes, and more through their apps and websites. According to the firm, around 20 members of Teachee's India team will join Teachmore by Teachmint, solidifying the company's course-selling offering and allowing its network of millions of teachers to expand their online presence.

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## **Thailand**

### **Carro plans to boost its retail business by opening first and largest automall**

CARRO, that has attained "unicorn" status, recently established its first flagship auto service center, the "CARRO Automall" (Donmuang branch), which employs technology to drive fully integrated vehicle services. The launch will improve and create a consistent customer experience for consumers in the Thai market when it comes to purchasing and selling used automobiles online. CARRO is dedicated to harnessing technology to offer excellent customer experiences when it comes to online used car purchasing and selling in order to meet customers' desires for convenience while also matching the sophisticated tastes of the new generation.

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### **Investment incentive scheme announced by Thailand government**

Thailand said it expected more than US\$15 billion in investment pledges in 2022 after extending an investment incentive scheme to help the country recover from the COVID-19 outbreak. According to Thailand's Board of Investment (BOI), over 600 billion baht (S\$24.4 billion) in both local and foreign investment applications were filed this year, up from 481 billion baht the previous year. Duangjai Asawachintachit, the agency's head, said the pandemic's persistent unpredictability warranted a one-year extension of a policy that includes tax breaks for large-scale investment projects.

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## Vietnam

### EEPL invest in hydrocarbon block 114 in Vietnam

The Essar group, through its exploration business Essar Exploration and Production Ltd (EEPL), is investing in hydrocarbon block 114, located offshore of Central Vietnam, in order to expand its overseas investment potential. The project, which will be built in collaboration with Ente Nazionale Idrocarburi (ENI), has already received a \$300 million investment. The block is operated by ENI, which owns a 50% stake in it. According to Essar Group, this block is the largest hydrocarbon discovery in Southeast Asia in two decades, with a resource of around 2 billion barrels of oil and gas.

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### Vietnam central bank has licensed three new mobile money companies

Vietnam Post and Telecommunications Corporation (VNPT), MobiFone, and state-run group Viettel submitted applications for mobile money services, and the country's central bank approved all three. The State Bank of Vietnam (SBV) gave Viettel the mobile money service rights after VNPT indicated it will pilot the service in Vietnam, according to SBV Deputy Governor Pham Tien Dung. According to a news release issued in January, the government encouraged the pilot use of telecoms accounts to pay for low-value services and the testing of innovative payment service models due to a lack of management laws. Minister of Information and Communications Nguyen Manh Hung presented many ideas to boost Vietnam's economy, including testing mobile money in the first quarter of 2020. If telecommunications carriers are authorised to offer mobile money services, he claims that e-payment coverage will swiftly reach 100% of the population. This encourages e-commerce and agricultural production especially in remote areas, promotes online public services, fintech companies, innovative start-ups, and economic growth.

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### Vietnam-based CT Farm to move public withinside the United States

PHI Group, Inc, an agency targeted on PHILUX Global Funds and growing the Asia Diamond Exchange ("ADE") in Vietnam, is thrilled to announce that the Company has signed a consulting settlement with Vietnam-primarily based totally Cat Tuong Agricultural Processing Production Co. Ltd. to help this company to end up a publicly traded agency and set up manufacturing centers withinside the United States of America. According to the agreement, PHI Group, Inc. will be responsible for assisting CT Farm to list on the U.S. Nasdaq Stock Market acquire farmland to set up production facilities in the Southeast region of the U.S.

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## Indonesia

### **The cloud giant, AWS, announced plans to invest \$5 billion in Indonesia over the next 15 years**

The cloud division of Amazon, Amazon Web Services, announced plans to invest \$5 billion in Indonesia over the next 15 years, launching the country's first cloud infrastructure area. Indonesia is swiftly becoming one of Asia's most important data battlegrounds. The AWS Asia Pacific (Jakarta) Area, launched recently, is the cloud company's second so-called active region in Southeast Asia, following Singapore. It is the cloud company's 10th in Asia Pacific and 26th overall.

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### **Burger King India gets into purchase agreement and acquires 83.24% stake in BK Indonesia**

Burger King India Ltd. has announced that it has reached an agreement with PT Sari Burger Indonesia (BK Indonesia) to purchase an 83.24% stake from the latter's current shareholders. In Indonesia, BK Indonesia administers and operates the Burger King brand. Burger King India has purchased a controlling stake in BK Indonesia for \$135 million in one or more tranches "at an equity value arrived at by adjusting the enterprise value of IDR (Indonesian rupiah) 2,601 billion."

At a meeting on December 15, Burger King India's board of directors discussed and authorized the acquisition of a controlling stake in BK Indonesia.

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## Malaysia

### **Singtel's delivery center in Malaysia will be acquired by Infosys**

Infosys Consulting, a wholly owned subsidiary of the company, is acquiring 100 percent of the share capital of Singapore Telecommunications' -Singtel delivery center in Malaysia to strengthen Infosys' presence in Malaysia, a strategic delivery and sales hub in South East Asia for global clients, as part of a strategic partnership, the company said. This initiative is also in line with Infosys' long-term communications, media, and technology (CMT) strategy, which includes platform-led customer and service experience transformation for customers.

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### **Chipmaker Intel plans to expand its manufacturing operation to Malaysia**

As chipmakers try to diversify their worldwide supply networks, which were affected hard by the COVID-19 outbreak, Intel said it will invest \$7.1 billion to expand its manufacturing business in Malaysia. The American semiconductor giant has a long history in Malaysia, having established its first offshore assembly plant in Penang in 1972. In a statement, Malaysia's senior minister of foreign



commerce and industry, Mohamed Azmin Ali, said, “This latest investment bolsters Malaysia’s status as a significant location in Intel’s global manufacturing network.”

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## Cambodia

### **PTT Limited and CANADIA Bank Plc. partnered for digital payments and VFS**

PTT (Cambodia) Limited (PTT), an international oil and retail company, and CANADIA Bank Plc., Cambodia’s leading financial services provider, have partnered on Digital Payment Services and Vendor Financing Scheme(VFS), which will enable both parties to strengthen their business operations throughout the Kingdom. CANADIA Bank and PTT will explore options to collaborate on payment solutions like as e-payments, cashless payment systems, and ATM networks across all of PTT’s operations nationally as part of the agreement. CANADIA Bank will offer PTT dealers a supply chain financing package in addition to digital payment services.

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# About us

ASEAN Business Partners is an independent, market entry and market growth specialists that helps internationally oriented companies manage and grow their operations in ASEAN sustainably and profitably. We are well-networked, independent of governments, and dedicated purely to serving our clients. Our management and country experts are unrivaled in their ASEAN network, experience, and expertise, with proven credentials.

We are a team of top-class professionals with expertise in different industries. Our executives have worked as CEOs, CFOs and in other senior positions in top multi-national companies and represent the best talent available globally. Our founder, Sumit Dutta, is an ex-HSBC CEO who has worked in Indonesia, Vietnam, Hong Kong, India, and the US. A majority of our team and country experts are former senior-level executives from multinational corporations.

We are passionate about the ASEAN region, one of the highest growth markets in the world, and believe it will be the market of choice for all forward-looking international companies. We seek to create value for our clients and their customers in ASEAN, and so contribute to the prosperity of ASEAN nations and their people.

Please take a moment to review our [website](#). If there is any way we can assist you, please reach out to us.

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