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The European Business Organisations in ASEAN launch a new platform for regional collaboration at the 1st ASEAN-EU Business Summit

JAKARTA— The European Business Organisations (EBOs) reinforce their ties across ASEAN to better represent European business interests and to support the growth and integration of the region. At the occasion of the 1st ASEAN-EU Business Summit in Jakarta, they signed a Memorandum of Understanding on regional collaboration among their respective EBOs.

The six ASEAN EBOs have established the EU-ASEAN Business Council that provides a pan-ASEAN framework to share knowledge, resources and services, such as sectoral working groups. The EU-ASEAN Business Council creates a senior level peer network of business representatives that allows its members to advocate business interests and can act as an interface for institutions in the European Union (EU) and ASEAN to engage in a dialogue with businesses, including in the framework of the EU ASEAN Business Summits.

The reinforcement of the regional collaboration among ASEAN EBOs is supported by the European Union. The European Commissioner for Trade, Karel De Gucht also met with representatives of the EU-ASEAN Business Council that travelled to Jakarta for this occasion as the first formal meeting of the Council at ASEAN level.

In endorsing this initiative, Commissioner De Gucht said: “I see this initiative as a step forward to enhancing the business dialogue between both regions and contributing to advocate European business interests in the ASEAN region.”

Mr. Jakob Friis Sorensen, Chairman, European Business Chamber of Commerce in Indonesia said: “ASEAN has the intent to integrate as we have seen the EU do in Europe. It now begins to move in such direction like we haven't seen before and the potential for ASEAN and European business is enormous”.

The European Business Organisations (EBOs) in ASEAN countries are membership-based not-for-profit organisations that represent the interests of the European business community in their respective country and promote bilateral trade, services and investments between Europe and South East Asia.

The network of ASEAN EBOs is composed of the European Chamber of Commerce in Indonesia, the EU-Malaysia Chamber of Commerce and Industry, the European Chamber of Commerce of the Philippines, the European Chamber of Commerce-Singapore, the Thai-European Business Association and the European Chamber of Commerce in Vietnam.



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Over the last decade, the Association of Southeast Asian Nations (ASEAN) has become one of fastest growing regions in the world and is as such a valuable trading and investment partner of European businesses. Many European investors have turned their attention to this part of Asia, which has continuously lowered its trade and investment barriers and attracted in 2010 EUR 10 billion worth of European investments and totaling about EUR 150 billion in trade between the EU and ASEAN, making the EU its largest trading partner. The network acknowledges the importance of the region as a market for European companies to expand abroad as well as a base for production and trading with the rest of the world and strongly supports ASEAN growth and integration.

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Contact: Mr. Matteo Vezzosi, Coordinating Secretariat for the ASEAN EBO Network, European Chamber of Commerce, Singapore – matteo.vezzosi@eurocham.org.sg, (+65) 6836 6681.