

The Global Future and Challenges Ahead



Keynote Speakers

H.E. Dr. Kao Kim Hourn
Secretary-General, ASEAN

Dr. Vivian Balakrishnan
Minister for Foreign Affairs, Republic of Singapore

Ms. Dyah Roro Esti Widya Putri
Deputy Minister of Trade, Republic of Indonesia

Panellists

Panel 1: Understanding Geopolitics and Geoeconomics

Prof. Danny Quah
Li Ka Shing Professor in Economics, Lee Kuan Yew School of Public Policy, National University of Singapore

Ms. Nisha Biswal
Partner, The Asia Group

Mr. Michael Buchanan
Chief Macro Strategist, Macro Strategy Head, Australia & New Zealand, Temasek International

Mr. Kevin Wong
Chief Executive, Asia Pacific, Swift

Panel 2: Powering Innovation and the New Economy

Mr. Eugene Kwok
Director, New Energies Division, Ministry of Trade and Industry, Singapore

Mr. Ahmad Faisal Suralaga
Director of Downstream Governance and Strategy, BKPM

Mr. Lionel Yeo
Chief Executive Officer, Southeast Asia, ST Telemedia Global Data Centres

Panel 3: Future of the Johor-Singapore Special Economic Zone

YBhg. Dato' Sivasuriyamoorthy Sundara Raja
Deputy Chief Executive Officer, Investment Promotion and Facilitation, Malaysian Investment Development Authority (MIDA)

Mr. Kok Ping Soon
Chief Executive Officer, Singapore Business Federation

Dr. Melvin Heng
Executive Director and Group Chief Executive Officer, Thomson Medical Life Science and Thomson Medical Group

Mr. Alvin Lee
Country Chief Executive Officer, Maybank Singapore

Moderators

Associate Professor Simon Tay
Chairman, Singapore Institute of International Affairs

Mr. Nicholas Fang
Director, Security and Global Affairs, Singapore Institute of International Affairs

Mr. Satyanarayan Ramamurthy
Chair, Public Sector, Structured Finance Asia Pacific, Sumitomo Mitsui Banking Corporation; and Council Member, Singapore Institute of International Affairs

The 4th Asian Council of Economic Policy (Closed-Door Workshop)

Participants

Mr. Yokyun Kim
Director of the Economic Security Division, NEAC

Dr. Ir. Edy Priyono
ME, Acting Deputy II, Presidential Staff Office for Economic Affairs and Food

Dr. Arnunchanog Sakondhavit
Director of Macroeconomic Strategy and Planning Office, the Office of National Economic and Social Development Council

Ms. Salina binti Muhamad Sali Luddin
Deputy Director, National Economic Action Council (NEAC) Secretariat, Ministry of Economy, Malaysia

Dr. Francis Mark A. Quimba
Senior Research Fellow and Director of the Philippine APEC Study Center Network (PASCN), PIDS

Dr. Ngo Di Lan
Research Fellow, Institute for Foreign Policy and Strategic Studies, Diplomatic Academy of Vietnam

Moderators

Ms. Sarah Mohd Ong
Head, Government & Regulatory Affairs, IBM Singapore

Dr. Denis Hew
Senior Research Fellow for the Centre on Asia and Globalisation, Lee Kuan Yew School of Public Policy; and Associate Council Member, Singapore Institute of International Affairs

The ASEAN and Asia Forum

Into its 17th edition, the ASEAN and Asia Forum (AAF) is a platform for the private sector to better understand the region's political, economic, and strategic challenges, as well as their implications for businesses. The annual Forum draws more than 200 high-level corporate leaders and policymakers annually and encourages open dialogue and networking among regional stakeholders.

Previous AAFs have featured Emeritus Senior Minister Goh Chok Tong, former Prime Minister of Singapore; Tan Sri Dato' Muhyiddin bin Yassin, former Deputy Prime Minister of Malaysia; U Soe Thane, Union Coordinating Minister for Economic Development, Republic of the Union of Myanmar; and Mr. Abhisit Vejjajiva, former Prime Minister of Thailand. It attracts significant media coverage, covered by both local and regional media outlets, such as TODAY, Channel NewsAsia (CNA), Bloomberg, and The Straits Times.

17th AAF: The Global Future and Challenges Ahead

ASEAN stands at the crosshairs of shifting geopolitical landscapes and economic transformations. A Trump 2.0 administration has brought about disruptions impacting global governance and undermining the stability of the established rules-based order. The region will have to collectively find ways to strengthen its resilience as well as explore economic and security strategies to find a delicate balance and avoid being drawn into geopolitical tensions and great power rivalry. Collaborating on ideas and solutions for energy and digital infrastructure will foster regional economic integration and create resilient value-added supply chains within ASEAN, and with its regional partners.

To foster understanding and dialogue in our region, the Singapore Institute of International Affairs organised the 17th ASEAN and Asia Forum (AAF) in partnership with the 4th Asian Council of Economic Policy (ACEP), with the theme "The Global Future and Challenges Ahead."

Summary of key highlights

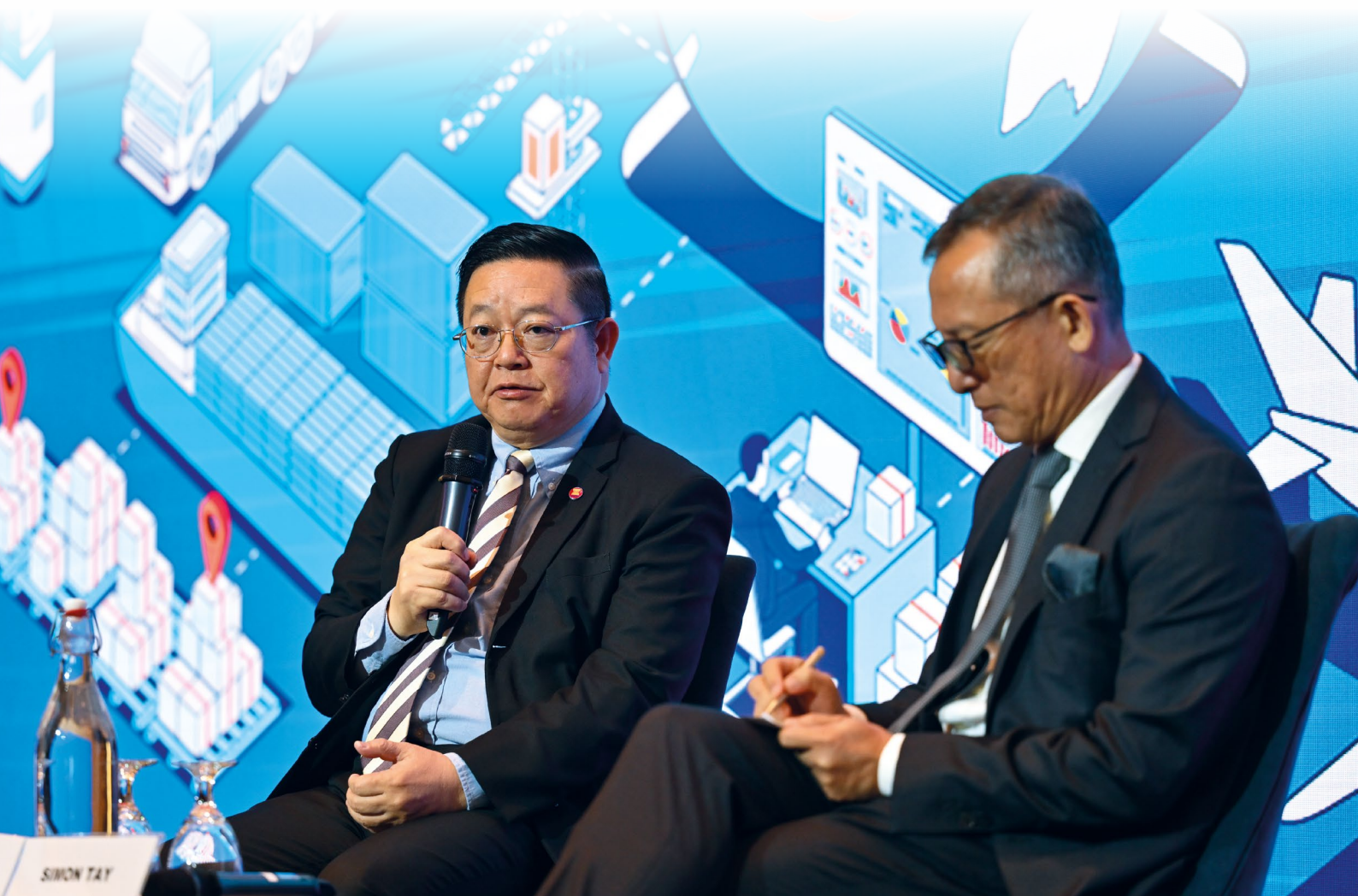
1. **Strengthening regional trade and diversifying partnerships:** In light of evolving geopolitical shifts and changing geoeconomic dynamics, diversification has emerged as a key strategy for navigating today's complex landscape, with exploring new markets and building more strategic partnerships.
2. **Regional collaboration, sustainable infrastructure, and energy efficiency:** Emerging energy pathways and environmental innovations are becoming crucial to supporting economic growth and increasing energy demands. There is a growing need to adopt a comprehensive approach that integrates technology, infrastructure, partnerships, policy, and profitability.
3. **Strengthening Cross-Border Collaboration and Investment:** The Johor-Singapore Special Economic Zone (JS-SEZ) aims to boost cross-border investments and address trade imbalances by supporting supply chains and attracting diverse industries like healthcare. However, overcoming logistical challenges and building investor confidence remain critical for the zone to reach its full potential.
4. **Bridging the digital divide:** It is important for ASEAN member states to share and adopt proven best practices and policies from one another. Addressing disparities in digital infrastructure and digital literacy within a country is equally vital. Strong public-private partnerships will be key to driving digital growth across the region.

Acknowledgements and Reach

The forum attracted approximately 300 C-suite executives, industry leaders, and policy makers from across the region. It also received coverage from local and regional media. The SIIA would like to acknowledge and thank our main partners and donors who have contributed to the success of the 17th AAF. They are:

- Key Donors: Maybank, Moody's Ratings, Swift
- Gold Donor: Temasek
- Silver Donors: ST Telemedia, Equinix
- Supporting Organisations: AmCham Singapore; Singapore International Chamber of Commerce; Singapore-Malaysia Chamber of Commerce

Charting ASEAN's strategic course



Today's global landscape is defined by "mounting uncertainty, economic fragmentation, technological disruption, and the accelerating impacts of climate change. The future is full of risks and challenges, but also of opportunities and possibilities," said H.E. Dr. Kao Kim Hourn, Secretary-General, ASEAN.

The bloc's adoption of the ASEAN Vision 2045 emphasizes maintaining regional peace and security through a rule-based order. This includes the expanding of inclusivity with the admission of Timor-Leste to ASEAN and managing a complex web of external partnerships to maintain strategic autonomy.

“We must remain agile and forward-looking in an increasingly uncertain world. As we navigate this transformative decade, ASEAN Centrality and unity must remain our guiding compass.”

H.E. Dr. Kao Kim Hourn
Secretary-General, ASEAN

Dr. Kao said that the guiding principles of centrality and unity “demand proactive strategic agency, rather than passive reaction to geopolitical dynamics.” The path forward requires a unified approach to the growing nexus between economic and national security and is a shared responsibility among all sectors of society.

While global uncertainty continues to escalate, ASEAN can remain a crucial anchor of stability to that uncertainty. However, expectations must also be realistic, ASEAN is not a customs union and was not designed to negotiate as a single bloc with major powers, said Associate Professor Simon Tay, Chairman, Singapore Institute of International Affairs. Overestimating ASEAN's role risks disappointment and reactive setbacks, underscoring the need for measured and pragmatic approaches to regional cooperation.

“We need to better understand what ASEAN can and should do, and we are at the crossroads of competing interest. More than ever, we need to collectively strengthen institutions, build connectivity, maintain stability and move forward together.”

Associate Professor Simon Tay
Chairman, Singapore Institute of International Affairs

Understanding Geoeconomics and Geopolitics



Prof. Danny Quah, Li Ka Shing Professor in Economics, Lee Kuan Yew School of Public Policy, National University of Singapore (NUS), highlighted that Southeast Asia must navigate the emerging world order not solely based on its own aspirations, but also with an acute awareness of the intentions and actions of major powers.

He emphasised that the days of open markets and free trade are gone, with economic statecraft now the norm by which all nations operate. In understanding the shifting role of the U.S., Prof. Quah framed the evolving landscape as “the old world order, minus one”, noting that the U.S. appears willing to let the rest of the world chart its own course as long as its core interests are unaffected.

“The question of world order comes down to, for [Southeast Asia], a question not of what we want and can choose, but what the other side wants.”

Prof. Danny Quah

Li Ka Shing Professor in Economics, Lee Kuan Yew School of Public Policy, National University of Singapore (NUS)

Echoing that the new world order is here to stay, Ms. Nisha Biswal, Partner, The Asia Group, reflected on the reorientation of U.S. trade policy and its ripple effects worldwide. Highlighting the shift from multilateralism to bilateral and regional blocs, she noted that the old rules of globalisation are no longer sufficient to address today's realities.

In this evolving geo-economic era, countries and companies alike need to build resilience in the face of change, balancing state and commercial objectives to thrive amidst a period of recalibration and disruption.

“We, I think, had been seeing a multilateral system that perhaps has not been keeping pace with the ways in which the world was changing, and the emergence of new powers and their aspirations were perhaps not accurately reflected. All that has been greatly accelerated by Trump 2.0 to the point where we now do see a new global order.”

Ms. Nisha Biswal
Partner, The Asia Group

The full impact of the new trade regime will not be apparent immediately, and its true costs and benefits will only unfold over time, cautioned Mr. Michael Buchanan, Chief Macro Strategist, Macro Strategy Head, Australia & New Zealand, Temasek International. He highlighted the extreme uncertainty surrounding today's rapidly shifting trade policies and their legal validity, noting that a drastic overhaul of U.S. trade dynamics remains unlikely and that some demand from the U.S. will persist.

Mr. Buchanan emphasised that ASEAN economies should focus on strengthening regional trade and diversifying partnerships, as these markets will become increasingly important.

“What we should be worried about is the dynamics over the medium term [...] People seem to be looking for immediate impacts of all of these trade policies [...] but when we look at the benefits from trade, no one expects that you do a trade deal, and in the next week, you see a massive surge in growth. These things take time, and I think the reverse is true too, the negative impacts on productivity growth will take time to play out.”

Mr. Michael Buchanan
Chief Macro Strategist, Macro Strategy Head, Australia & New Zealand, Temasek International

Mr. Kevin Wong, Chief Executive, Asia Pacific, Swift, highlighted the high cost of economic fragmentation, acknowledging that while it may create opportunities in some areas, it also poses a significant risk to the global financial ecosystem.

He emphasised the importance of collaboration between governments, industry, and regulators to ensure that innovation and technological disruptions strengthen, rather than fracture, the global financial ecosystem.

“It is incumbent on all of us to ensure that we continue to engage in dialogue with each other and with the policy makers to ensure that whatever direction that we go into, that we all have the broader goal in mind.”

Mr. Kevin Wong
Chief Executive, Asia Pacific, Swift



As ASEAN advances its agenda towards an integrated and innovation-driven economy, the region faces a dual imperative to strengthen economic resilience while ensuring that growth is sustainable, inclusive, and environmentally friendly. In her panel keynote address, Indonesia's Deputy Minister of Trade, Ms. Dyah Roro Esti Widya Putri highlighted that these challenges demand bold transformation. This is particularly important for developing countries like Indonesia, which must transition towards a green economy rooted in clean energy and low-carbon development.

“With our vast natural resources, Indonesia is ready for an energy transformation. [...] Transformation to low-carbon energy is no longer a choice but a necessity to maintain the sustainability of our economy and environment.”

Ms. Dyah Roro Esti Widya Putri
Deputy Minister of Trade, Indonesia

She noted that sustainability is an integral pillar of Indonesia's trade diplomacy. Indonesia has negotiated comprehensive economic partnership agreements with several countries to formalise commitments to responsible business conduct, environmental operation, and sustainable development.

In addressing challenges, she emphasised the need for an integrated system open for collaboration. The essence of creating change lies beyond the outputs achieved together, it's the people-to-people relations that matter and what pushes forward in creating the future that everyone envisages.



Emerging energy pathways and environmental innovations have become more significant in supporting alternative energy supply initiatives because of high energy usage within economic sectors such as data centres.

Echoing this, Mr. Eugene Kwok, Director, New Energies Division, Singapore Ministry of Trade and Industry, referenced the "TIPPP" framework, emphasizing that accelerating the energy transition depends on the interplay of Technology, Infrastructure, Partnerships, Policy, and Profitability.

“Energy transition is like a moving target. [...] there is a fast-growing and continuous demand for new electrons. The next generation is going to want to have more EVs. The silver lining is that it introduces a lot of scale into the system. [...] the right policy and partnership can reverse that scale.”

Mr. Eugene Kwok

Director, New Energies Division, Ministry of Trade and Industry, Singapore

Having reliable infrastructure in terms of consistent energy supply and innovative technologies is critical for Indonesia's downstream agenda. Mr. Ahmad Faisal Suralaga, Director of Downstream Governance and Strategy, BKPM, noted that Indonesia requires a higher supply of electricity and clean energy, particularly power for the natural resources processing industries.

He emphasized the importance of regional corporations for investments and the realisation of regional initiatives such as the ASEAN Power Grid. He shared that the BKPM has developed a road map for the downstream industry to establish a clear strategy to develop the 28 commodities that give Indonesia a competitive advantage.

“Regional cooperation in ASEAN could mean aligning respective strengths to build an ecosystem that reduces the cost of production of electricity and imports. [...] Working together across the value chains is key to building resilience and future-proofing industries.”

Mr. Ahmad Faisal Suralaga

Director of Downstream Governance and Strategy, BKPM

Data centres have become fundamental to digitalisation and the growth of digital economies. Mr. Lionel Yeo, Chief Executive Officer, Southeast Asia, ST Telemedia Global Data Centres, highlighted that for data centre providers, it means leveraging more technologies to improve lives and serve businesses. The focus is on how to build infrastructure in a more sustainable fashion to meet all green objectives.

Mr. Yeo emphasised that the data centre industry is committed to ascertaining lower power usage for IT workload efficiency. He stressed that the responsibility for sustaining data centres involves collaboration within the supply chain and the state.

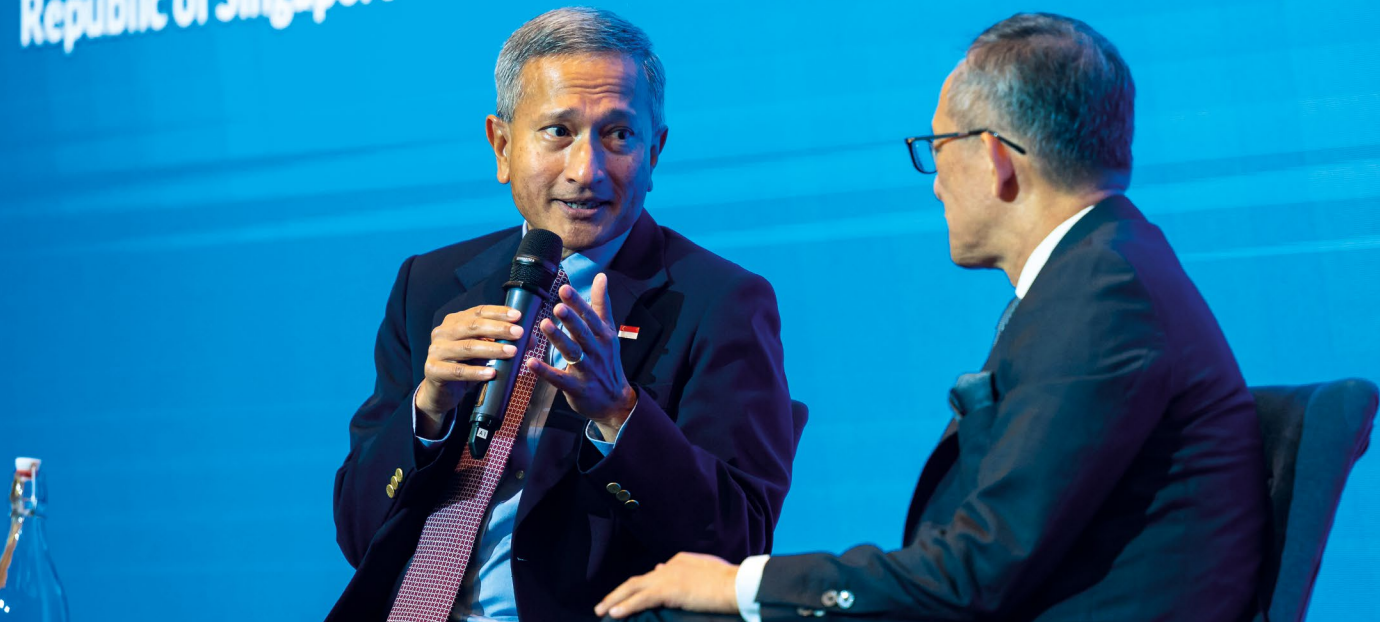
“The size of the data centres being built is growing at a tremendous pace. Every data centre built today averages around 20MW. [...] The private sector needs to work very closely with policymakers across the supply chain to make sure that the equipment is available, and that sufficient power and infrastructure are supporting such massive growth.”

Mr. Lionel Yeo

Chief Executive Officer, Southeast Asia, ST Telemedia Global Data Centres

Singapore's Role in a Shifting Landscape

Minister for Foreign Affairs
Republic of Singapore



Singapore's Minister for Foreign Affairs, Dr. Vivian Balakrishnan spoke about how the “rules-based globalisation” era has ended, bringing in a period marked by diffusion, dispersion, and fragmentation.

He discussed the abrogation of the Most Favoured Nation principle, noting that trade agreements have effectively turned into bilateral arm-wrestling contests. It's no longer just about what one country is willing to offer, but rather how each, particularly the larger, more powerful nations, is focused on maximising its own advantage.

“Rules-based globalisation, the role of the UN Security Council, WTO, IMF, World Bank- all these pillars that underpinned our global, rules-based system of economic integration have come to an end. We are now at this period which I call an interregnum, that means the gap between the old world order and an emerging world order.”

Dr Vivian Balakrishnan
Minister for Foreign Affairs, Singapore

Dr. Balakrishnan emphasized the need for countries to focus inward on domestic conditions. He explained that much of the backlash against globalisation, as well as the use of tariffs, supply chains, and technology as strategic tools, stems from internal insecurity and a lack of confidence that the system is delivering fairly to all segments of society. He said, “foreign policy and economic policy begins at home. If your home front is not settled, it is very difficult to conduct economics or diplomacy.”

He also touched on the Three Rs framework: supporting the “Reform” of international organisations, doubling down on ASEAN “Regionalism”, and “Reinforcing” Singapore's own competitiveness and economic position.

Future of the Johor-Singapore Special Economic Zone



The recently launched Johor-Singapore Special Economic Zone (JS-SEZ) marks a significant move to strengthen cross-border cooperation and investment between Malaysia and Singapore. YBhg. Dato' Sivasuriyamoorthy Sundara Raja, Deputy CEO, Investment Promotion and Facilitation, Malaysian Investment Development Authority (MIDA), highlighted the SEZ's role in addressing Malaysia's trade imbalances and attracting investors through government incentives.

He explained that MIDA's primary function was not only to target multinational companies and persuade them to establish a presence in Malaysia, but also to ensure that tier-one and tier-two suppliers within the broader supply chain were able to benefit from new investments.

“The infrastructure that we put in place promotes a free flow of talent from Singapore to Malaysia, for example, via the QR code immigration clearance and RTS Link [...] Almost RM27 billion worth of investments went into the JS-SEZ in the first quarter of 2025 alone.”

YBhg. Dato' Sivasuriyamoorthy Sundara Raja

Deputy CEO, Investment Promotion and Facilitation, Malaysian Investment Development Authority (MIDA)

Mr. Kok Ping Soon, CEO of the Singapore Business Federation (SBF) observed that Singaporean businesses were adopting a 'wait and see' approach towards the JS-SEZ. In terms of potential, Mr. Kok highlighted that the JS-SEZ could serve as a practical solution to Singapore's longstanding challenges of limited land availability and manpower constraints.

However, certain obstacles had to be addressed before the JS-SEZ could attract investment from local businesses. At present, the largest issue remains logistical bottlenecks that hinder the smooth movement of goods and people across the Johor-Singapore Causeway.

“Beyond incentives like the RTS Link and QR code, companies are seeking ways to ease cross-border mobility while cautiously assessing both governments’ commitment to the project.”

Mr. Kok Ping Soon

Chief Executive Officer, Singapore Business Federation

Dr. Melvin Heng, Executive Director and Group CEO of Thomson Medical Life Science and Thomson Medical Group highlighted Malaysia’s appeal as an attractive destination for healthcare investment from both supply and demand perspectives. He noted that building medical facilities in the JS-SEZ would address the needs of a growing patient base driven by the country’s aging population, while also leveraging the advanced expertise of Malaysian medical professionals.

Dr. Heng highlighted Thomson Medical’s 33 acres of land near the Causeway, which provides adequate space for future medical and lifestyle development, illustrating the potential for regional expansion into the JS-SEZ.

“With Malaysia’s ageing population driving greater demand for specialties such as oncology and cardiology, the country’s highly skilled medical professionals, and established position as a hub for medical tourism, makes it an attractive destination for healthcare investment.”

Dr. Melvin Heng

Executive Director and Group CEO, Thomson Medical Life Science and Thomson Medical Group

Mr. Alvin Lee, Country CEO of Maybank Singapore, emphasized that banks in the JS-SEZ play a vital role, not only in financing but also in boosting efficiency, linking businesses with supply chain partners, and supporting both corporate and employee needs. He noted that such services are critical in providing investor confidence for businesses to expand into the JS-SEZ.

“Technical access to financing, improved operational efficiency and bridging supply chains are the pillars that banking services can provide for companies entering the JS-SEZ.”

Mr. Alvin Lee

Country Chief Executive Officer, Maybank Singapore

The 4th Conference of the Asian Council of Economic Policy: ASEAN-South Korea: Driving Digital Growth



The 4th Conference of the Asian Council of Economic Policy (4th ACEP) was organised in support of the Korea Foundation and The National Economic Advisory Council. This year's workshop brought together members from the ACEP to discuss the critical drivers of digital growth and transformation, with a central focus on deepening the digital partnership between ASEAN member states and the Republic of Korea (ROK).

The key points of discussion were as follows:

- Public-Private Partnership as a Core Strategy
- Addressing the Multi-Faceted Digital Divide
- Navigating Data Governance and Interoperability
- ASEAN-Korea Strategic Collaboration

Ms. Sarah Mohd Ong, Head, Government & Regulatory Affairs, IBM Singapore, talked about the importance of public-private partnerships. She called for governments of ASEAN member states to be open to working with the private sector, to advance the bloc's adoption goals.

She suggested areas in which such partnership can be built on, mainly in expanding digital infrastructure, enabling digital upscaling at scale, supporting SME/MSME digitalisation, strengthen trust and interoperability, and co-creating an innovation ecosystem.

“Private sector is not just (...) a stakeholder there (...). We are not a passive stakeholder. So, it would be good to engage us as a strategic partner as you develop your policies, really, because we can help to advance a real progress for our community.”

Ms. Sarah Mohd Ong

Head, Government & Regulatory Affairs, IBM Singapore

Dr. Arnunchanog Sakondhavit, Director of Macroeconomic Strategy and Planning Office, the Office of National Economic and Social Development Council (NESDC) said that a “one size fits all approach” does not work for the ASEAN region, in terms of forming a digital agreement, due to different levels of development and digital readiness among ASEAN member states.

A two-tiered strategy would be the best way forward, but that also comes with its challenges and risks. Thailand has set up a digital transformation framework which is made up of three layers, mainly digital foundation, digital enabling factors, and digital use cases for various sectors.

“If poorly managed, this two-tier (strategy) could lead to more digital fragmentation and inequality as well. (...) A two-tier approach has to be also embedded with a well-prepared digital ecosystem and surface implementation of each country, depending on their readiness.”

Dr. Arnunchanog Sakondhavit

Director of Macroeconomic Strategy and Planning Office, the Office of National Economic and Social Development Council (NESDC)

Indonesia has an ongoing debate of imbalance between infrastructure developer and the application developer. Dr. Ir. Edy Priyono ME, Acting Deputy II, Presidential Staff Office for Economic Affairs and Food said that most of the country's internet infrastructure is built by state-owned companies. The developers of such infrastructure believe that they gain nothing from the user of the developer apps, such as Instagram. There is also a discussion of the possibility of the Indonesian government to regulate the Voice over Internet Protocol (VOIP), which is still in the early stages.

He also mentioned that there is a gap between the number of Indonesian workers in the financial services sector, and of their level of financial literacy. He referenced that to a similar trend observed across the ASEAN region.

“Talking about ASEAN, the issue is the diversity among countries, in terms of the infrastructure and Literacy. If we want to engage the ASEAN countries with other countries, in this case the Republic of Korea (...) perhaps there is a gap. And this is the problem that we should address.”

Dr. Ir. Edy Priyono

ME, Acting Deputy II, Presidential Staff Office for Economic Affairs and Food

Looking at digital literacy and infrastructure in Malaysia, Ms. Salina binti Muhamad Sali Luddin, Deputy Director, National Economic Action Council Secretariat, Ministry of Economy, Malaysia said there is still some work to be done in states such as Sabah and Sarawak. The private sector in Malaysia also works hand in hand with the government to build more infrastructure in these states.

In terms of network and connectivity, there is also much to be done, such as upgrading to 5G network connectivity. In the area of cybersecurity, cross-border trust is an area that needs to be looked into, in terms of identifying the type of data that can be shared and of what data can be made available to other countries. Ms. Salina also stressed the importance of building the digital literacy skills of people. She referenced the ASEAN Qualifications Reference Framework (AQRF), that allows the mutual recognition of certain skills across ASEAN. Building on such skills will allow ASEAN to work towards creating products that are “Made in ASEAN.”

“It is good to have a data centre in ASEAN, because I think the strength of ASEAN is when you put all the 11 countries together. If we can have this data centre, it can be powerful and we can be a region that is very good in Data Management.”

Ms. Salina binti Muhamad Sali Luddin

Deputy Director, National Economic Action Council Secretariat, Ministry of Economy, Malaysia

Dr. Francis Mark A. Quimba, Senior Research Fellow and Director of the Philippine APEC Study Center Network (PASCN), PIDS, talked about addressing the cultural divide within ASEAN. Compared to the younger generation, the older generation is less keen with the use of digital technology. A two-tier strategy in addressing this cultural divide will be useful in overcoming this hurdle within that generation.

Dr. Quimba also highlighted the importance of MSME’s adopting digital technology to allow for a more cost-saving structure and to enhance business operations. However, this is an idea that needs to be understood and adopted by such small business owners. Governments can play a part by providing a platform to demonstrate this.

“One major factor for MSMEs to use digital technology is of course the cost (...) also having a leader or a manager who is tech savvy and having this vision for the use of digital technology.”

Dr. Francis Mark A. Quimba

Senior Research Fellow and Director of the Philippine APEC Study Center Network (PASCN), PIDS

In terms of upskilling, Dr. Ngo Di Lan, Researcher at the Institute for Foreign Policy and Strategic Studies, Diplomatic Academy of Vietnam talked about how it would be helpful to have a leadership model that works. He said that there are not any clear best practices for public-private partnerships and that a lot of companies are willing to hire people to carry out upskilling, without themselves having a clear view of what would work and what would not.

Dr. Ngo stressed that the region could succeed in building the digital skills among people when educators start to consider them as being a foundational knowledge.

“Tech is one thing. We have to build a procedure, integrate into workflow, and make people feel that it’s natural and intuitive to utilize tech in their daily life.”

Dr. Ngo Di Lan

Researcher, Institute for Foreign Policy and Strategic Studies, Diplomatic Academy of Vietnam

Mr. Yokyun Kim, Director of the Economic Security Division, National Economic Advisory Council said that South Korea is one of the few countries in the world to possess a large-scale AI model as well as advanced public cybersecurity capacities. However, the country also faces challenges in terms of investment scale and talent pool.

Mr. Kim said that the ASEAN market makes an ideal partner for South Korea to nurture a new generation of digital experts. Cooperation with South Korea offers the benefit of diversifying partnerships and a customised value chain cooperation. ASEAN-South Korea partnership holds tremendous possibilities, from digital manufacturing and digital trade, to linking service markets and a mutual dependency in cybersecurity.

“Sustaining talent pool directly fosters economic resilience by reducing dependence on external expertise and empowers local communities to innovate and solve their own challenges.”

Mr. Yokyun Kim

Director of the Economic Security Division, National Economic Advisory Council

Looking at the two-tier strategy, Dr. Denis Hew, Senior Research Fellow for the Centre on Asia and Globalisation, Lee Kuan Yew School of Public Policy; and Associate Council Member, Singapore Institute of International Affairs, said that there have been discussions to look into narrowing the wide economic divide in ASEAN, which includes a digital gap.

ASEAN as a region needs to go beyond looking at a two-tier approach as the gaps differ across different themes, rather than just due to economic differences between countries. Dr. Hew said that development assistance in capacity building is one area in which South Korea has provided ASEAN in the past and should continue to do so.

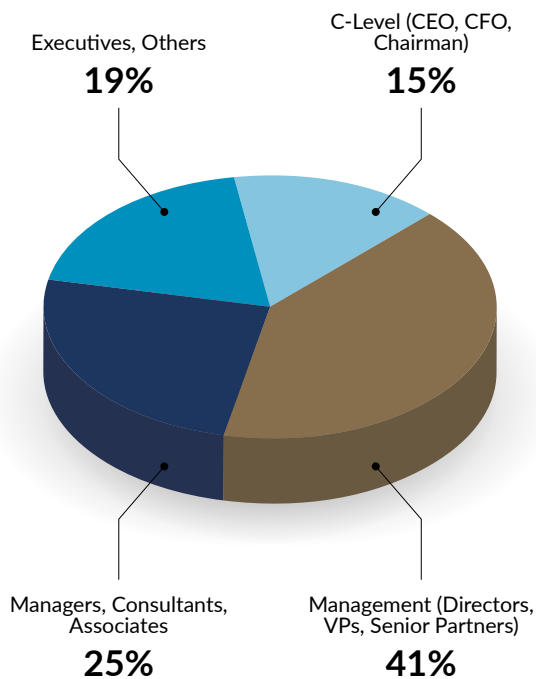
“Within ASEAN, there is this initiative, The Initiative for ASEAN Integration (IAI). I think there should be a greater focus of looking at these things, particularly on digital literacy, but not just between the two tiers. They could be multi-tiered.”

Dr. Denis Hew

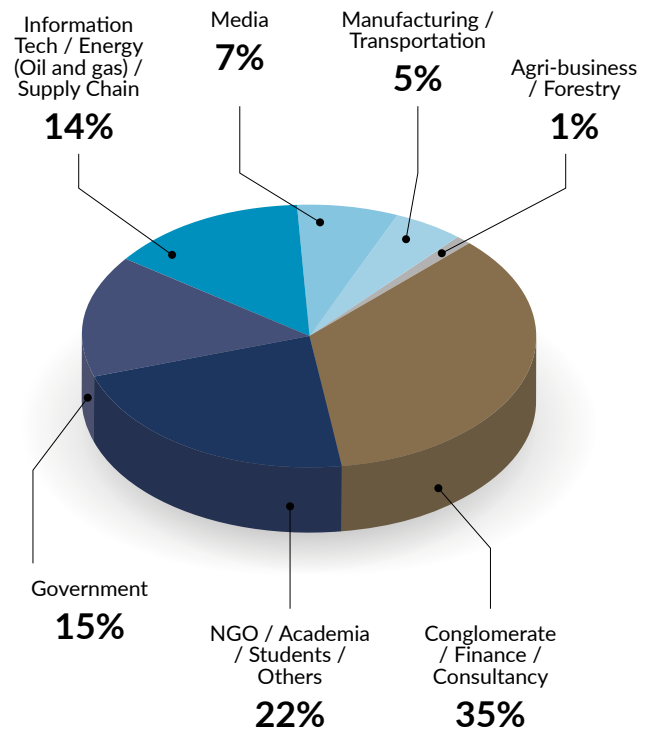
Senior Research Fellow for the Centre on Asia and Globalisation, Lee Kuan Yew School of Public Policy; and Associate Council Member, Singapore Institute of International Affairs

Participants and Media

Profile of Participants



Participants by Sector



Note: Total percentages may not add up to 100% due to rounding.

The 17th AAF garnered five mentions in local and regional media outlets. Notable Singaporean publications such as CNA and The Straits Times covered the event, while China Daily reported on it as well.

Media coverage highlighted Foreign Minister Vivian Balakrishnan's call for deeper ASEAN engagement with all partners amid growing economic fragmentation and weakening multilateral institutions. Outlining Singapore's three-part strategy, he highlighted the need to reform global institutions, deepen regional integration, and reinforce domestic economic resilience, even as the city-state carefully balances ties with both the US and China.

Media coverage include:

- CNA Online: [Foreign Affairs Minister Vivian Balakrishnan expresses concern at changing global trading system](#), CNA, 5 August 2025
- [Cambodia-Thailand border clash a setback for Asean: Vivian Balakrishnan](#), The Straits Times, 5 August 2025
- [Orchestra of world order missing its conductor: Vivian Balakrishnan at the 17th Asean & Asia Forum](#), Mothership, 6 August 2025
- [Singapore: Strengthening ASEAN ties and seeking new partnerships key in post-American world order](#), China Daily, 6 August 2025
- [Cambodia-Thailand border clash a setback for ASEAN: Singapore foreign minister](#), Asia News Network, 2 October 2025

About the Singapore Institute of International Affairs (SIIA)

Insights • Networks • Access

Established in 1962, the Singapore Institute of International Affairs (SIIA) is a non-profit, independent think-tank committed to policy-relevant research, analysis, and discussions on regional and international politics, economic policy, and sustainability. Our work serves as a bridge between policymakers, business leaders, and other stakeholders to nudge policy change through dialogue and collective action.

We provide insights and perspectives for businesses in navigating a complex world and help Singaporeans with sense-making and responding to issues they care about. We aim to contribute to a region that is inclusive, peaceful, and prosperous – an integrated, sustainable, and globally competitive ASEAN and a Singapore that is an open, dynamic hub and responsive node.

We have been consistently ranked as one of the leading think tanks in Southeast Asia and the Pacific in the Global Go-To Think Tank Index by the University of Pennsylvania. Since 2017, the SIIA was ranked the No. 1 independent think tank in Asia. We were recognised as one of the top 50 think tanks globally, excluding the United States of America. In 2019, we were recognised as the No. 1 think tank in South Asia, Southeast Asia, and the Pacific (excluding India). In 2020, we were also recognised as one of the think tanks with the best policy and institutional response to the COVID-19 pandemic. Visit us at www.siiasonline.org.

About the SIIA's ASEAN Programme

A core part of our work involves increasing awareness of the Association of Southeast Asian Nations (ASEAN), highlighting its activities, and encouraging processes of regional cooperation. Our research focuses on collective efforts to build connectivity and economic integration within ASEAN, exemplified by the ASEAN Economic Community established in 2015.

Economic integration is more than just statistics. Our ASEAN Programme explores what economic integration truly means for businesses and citizens in ASEAN, and how to respond to the fast-paced changes that are emerging across our region. Our work focuses on politics and socioeconomic policies that impact businesses and investments. We focus on engaging key ASEAN economies and major partners such as China, Japan, the US, and the EU.

As one of the founding members of the ASEAN-ISIS (ASEAN Institutes of Strategic and International Studies) network since 1988, we have long played a role in “Track II” diplomacy, sharing between policymakers, business leaders, experts and other stakeholders in our region and beyond.



For further information, contact the SIIA at:
60A Orchard Road, #04-03 Tower 1
The Atrium@Orchard, International Involvement Hub
Singapore 238890

t | +65 6734 9600
f | +65 6733 6217
e | membership@siiasonline.org
w | www.siiasonline.org

 Singapore Institute of International Affairs
 @think.siiia
 @siiia_tweet
 @siiia_sg

Ranked No. 1 Independent Think Tank in Asia
ASEAN-ISIS Network of Think Tanks • Asia Society (USA) Strategic Partner • UN ECOSOC Consultative Status

KEY DONORS



GOLD DONOR

TEMASEK

SILVER DONORS



SUPPORTING ORGANISATIONS

