

ASEAN market seeks to increase bilateral trade with Africa

Member countries of the Association of Southeast Asian Nations will make a leap into the African continent with their first joint trade mission and business expo, the inaugural Africa-ASEAN Business Expo (AABE), in South Africa next year. The expo, led by the Singapore Manufacturing Federation (SMF) and Conference & Exhibition Management Services (CEMS), aims to introduce African businesses to the newly established ASEAN Economic Community (AEC), as the two regions ramp up their bilateral trade and investment cooperation in the face of global economic uncertainties.



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Formed in 1967, ASEAN represents the Southeast Asian countries of Indonesia, Malaysia, the Philippines, Singapore, Thailand, Brunei, Cambodia, Laos, Myanmar, and Vietnam, with a total population of over 622 million people.

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The ASEAN market, worth over \$2.6 trillion, is one of the most important economic regions in Asia. Trade between Africa and ASEAN has shown an annual growth rate of around 15% year on year over the past decade, worth a total of \$42.5 billion in 2012, and is projected to top \$384 billion by 2019.

Africa an attractive growth market for ASEAN firms

As the second largest and second-most populous continent in the world, Africa is seen by ASEAN firms as an attractive growth market. Currently more than 300 companies from ASEAN operate in Africa, predominantly involved in agribusiness, manufacturing, oil and urban development.

Edward Liu, group managing director of CEMS, says the trade mission and AABE series are designed to serve as a strategic platform linking businesses between ASEAN and the African Union (AU), via the commercial hubs of Singapore and South Africa.

AABE 2017 to boost bilateral trade

Supported by the IE Singapore and other trade agencies and chambers of commerce and industries in ASEAN, the premiere AABE 2017 will kick off at the Sandton Convention Centre, Johannesburg, South Africa, from 6 – 8 November 2017, while the following edition will be held in Singapore, in 2018.

“The inaugural AABE will focus on boosting bilateral trade between African and ASEAN business in the fields of energy, water, housing, building and construction, healthcare, transportation and logistics, food and beverages, IT and telecoms, franchising and licensing, education and financial and business services,” says Liu.

“The event will provide a forum for importers, traders, buyers, investors and retailers to discover opportunities and negotiate mutually beneficial trade agreements.” AABE 2017 is expected to attract some 100 key exhibitors from Africa and ASEAN countries. In addition to the myriad of exhibiting sectors, the AABE series will also feature onsite business matching services as well as a hosted buyers’ programme specially tailored to bring in quality buyers from the AU and ASEAN to the event. Held in conjunction with AABE 2017 would be an Africa-ASEAN Business Forum, highlighting the immense business opportunities in the two economic regions.

There is keen interest in the upcoming event, says Liu, with business from both Africa and ASEAN looking to explore new business collaboration in the African continent. “Enhanced trade partnerships between these two regions would be paramount to promoting economic growth for both regions, culminating in greater South-South investment and trade,” he says.

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