



FRANCE IN ASEAN

ANNUAL ECONOMIC REPORT

2019

Trésor
DIRECTION GÉNÉRALE

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ASEAN AND FRANCE, A DYNAMIC AND BALANCED RELATIONSHIP

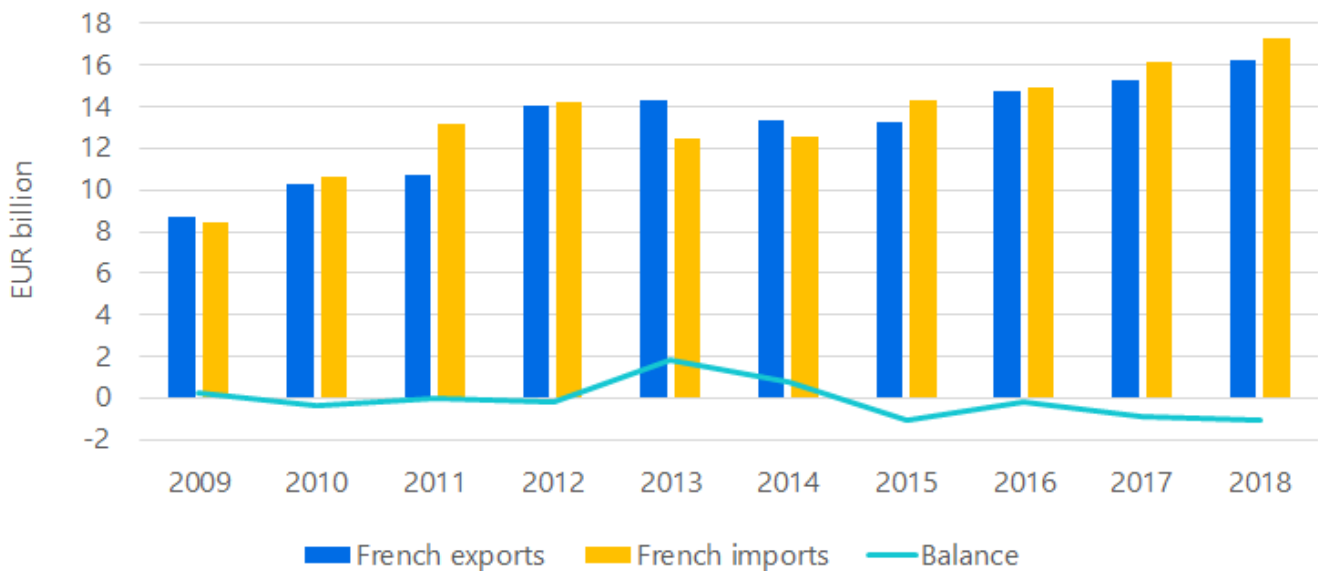
ASEAN is France's second commercial partner in Asia

+33% bilateral trade in 10 years

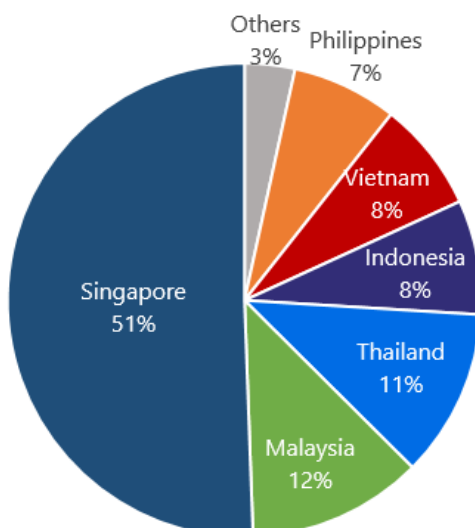
+6.6% in 2018, amounting to EUR 33.5 billion

Top 5 export sectors: aeronautics (36%), electronics and computer systems (9%), textile and leather goods (8%), perfumes & cosmetics (7%), beverages (7%)

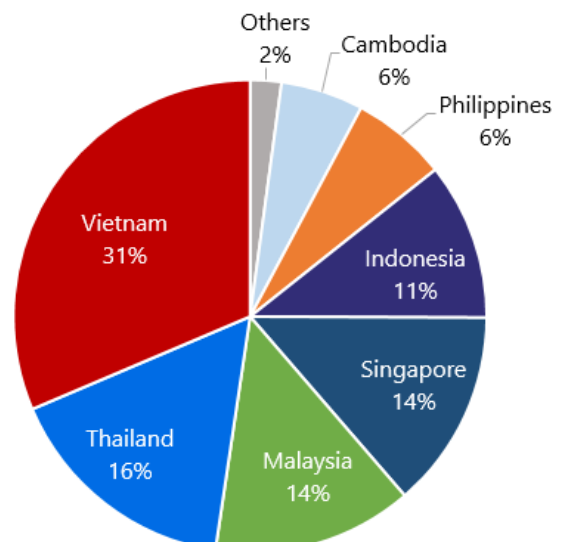
French bilateral trade with ASEAN countries



French exports: EUR 16.3 bn



French imports: EUR 17.3 bn



French investments in ASEAN are on the rise

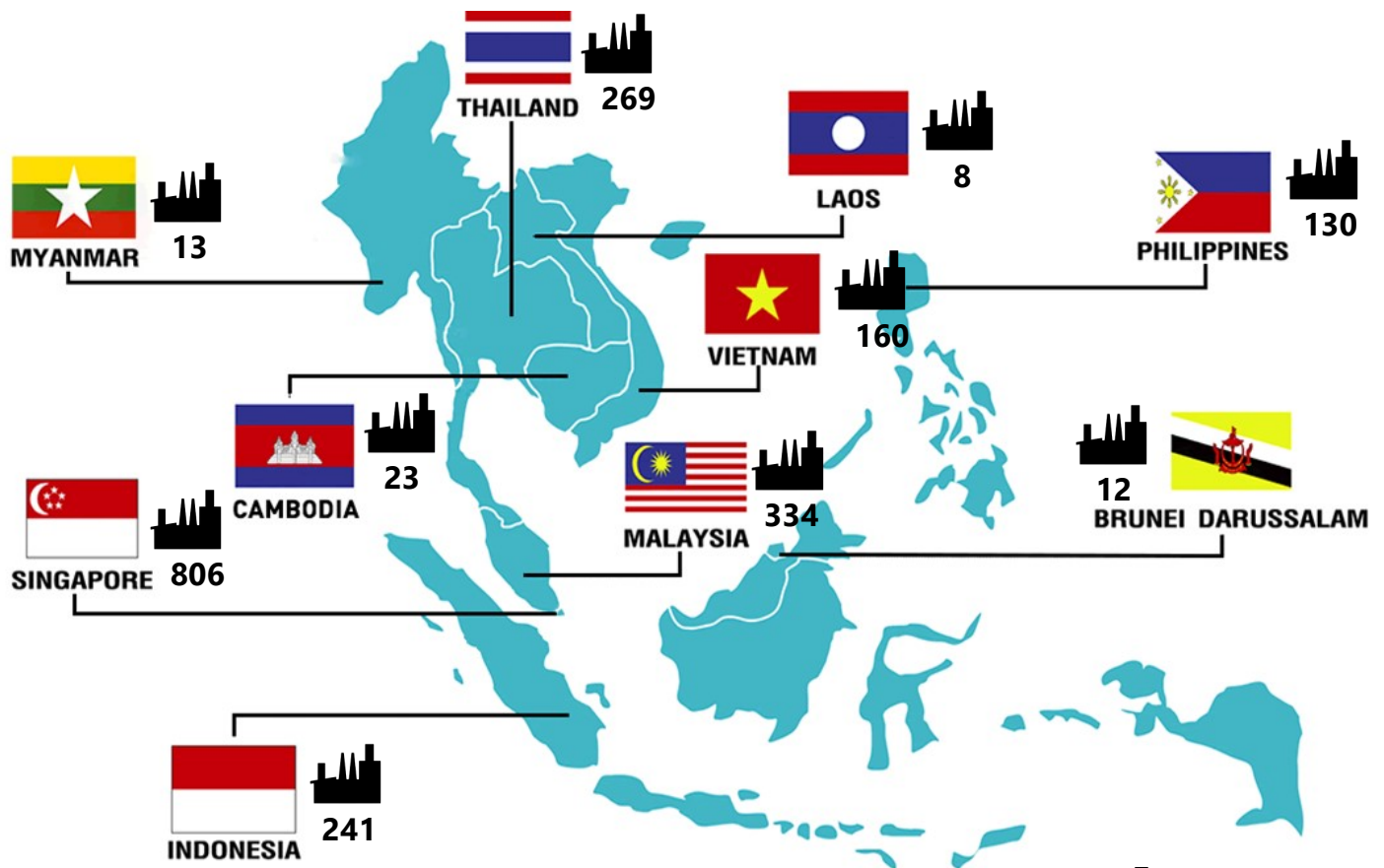
x3 FDI in 10 years, to EUR 16.2 billion in 2017

239,635 jobs created in ASEAN

Number of French subsidiaries in ASEAN

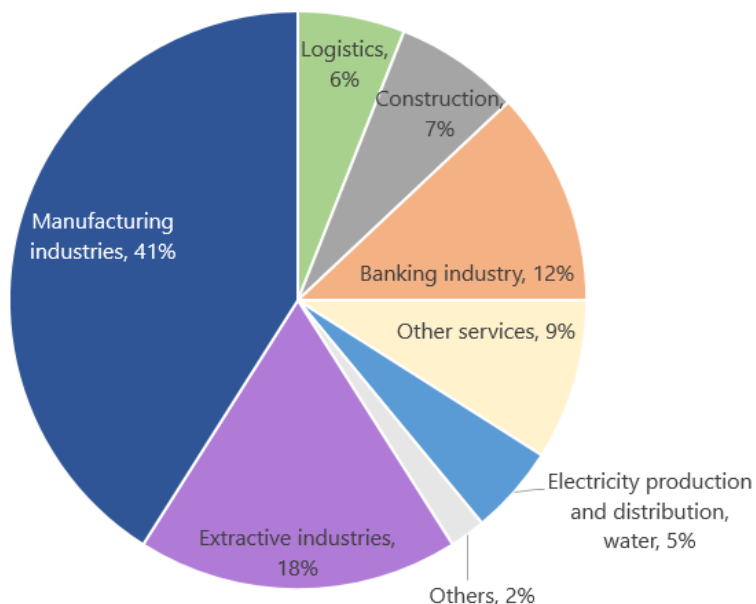


TOTAL: 1,996



French FDI stocks in ASEAN

(sectoral breakdown, as of 2016)



Patent applications

1,104 filed in 2017,
with 310 applications
in Singapore and 235
in Indonesia

A STRONG POTENTIAL AHEAD

Strong underlying growth trends for ASEAN

5.1% GDP growth in 2018, projected at **4,9% in 2019** and 5.0% in 2020 (Asian Development Bank)

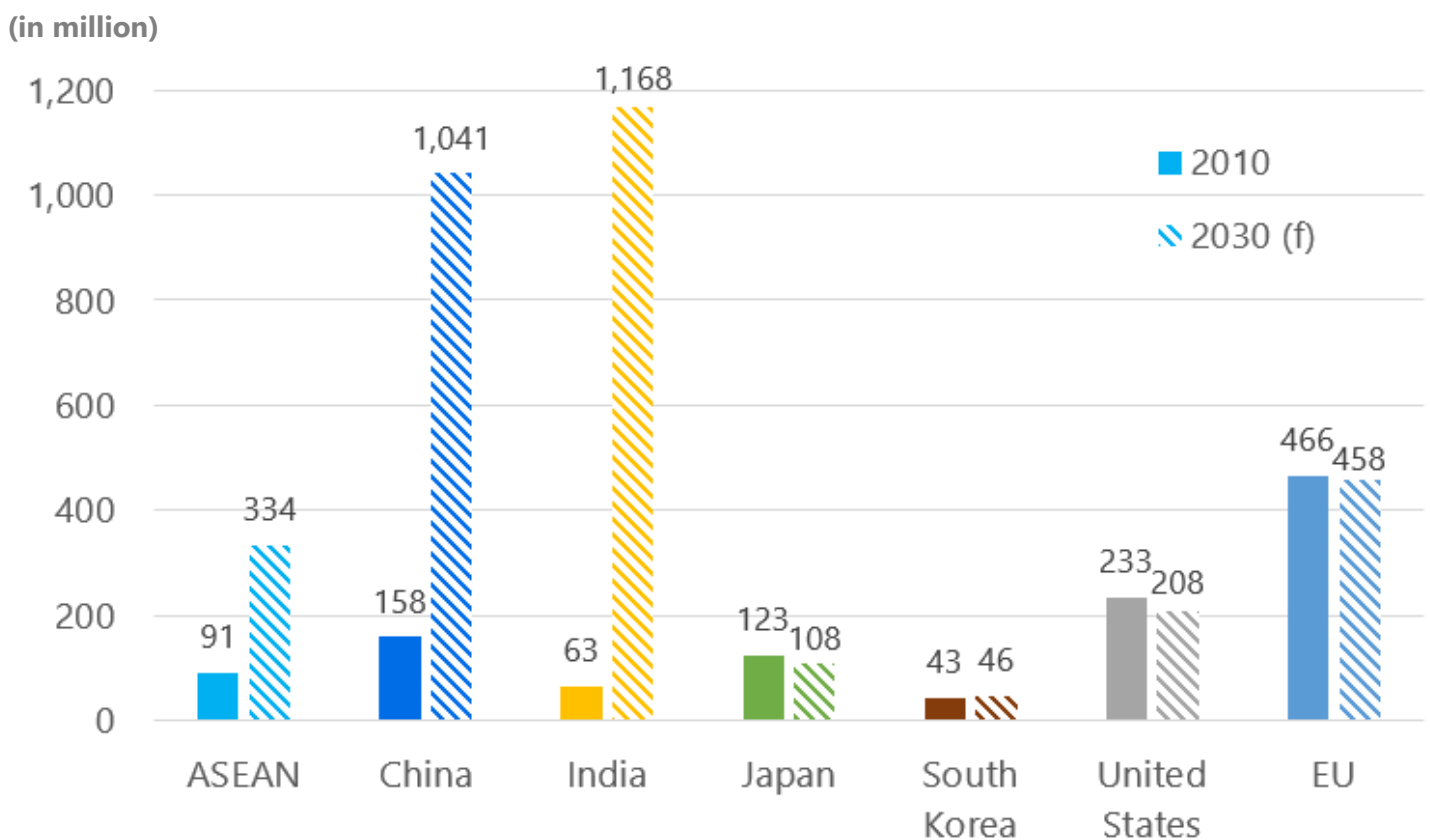
650 million people, of which half are under 30 years old

USD 134 billion of inward FDIs, on par with China

➡ Growing needs for infrastructures and urban services, transportation equipments, renewables;

➡ Growing opportunities in the digital economy, silver economy, green finance sectors

The middle class in ASEAN is estimated at > 150 million people

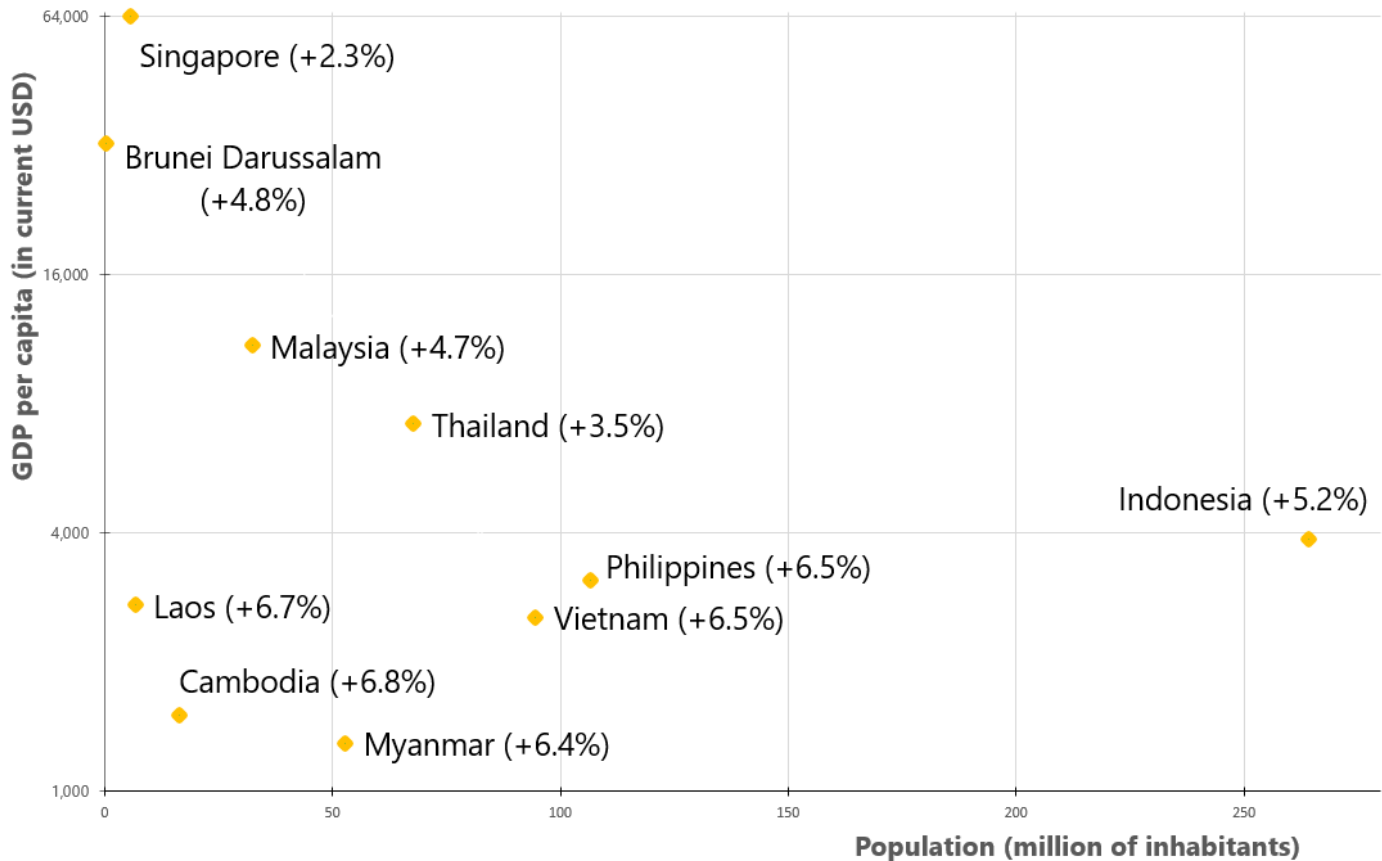


Source : OECD

10 diverse ASEAN economies, 1 common institution

99% tariff lines eliminated on goods within ASEAN

ASEAN Market Potential



NB: IMF's 2019 growth predictions (as of April 2019) are indicated for each country, within the brackets.

French firms are keen to continue exploring the region

>7,500 French SMEs are currently prospecting ASEAN opportunities (*source: Bpifrance*)

EUR 3.3 billion of export credits granted since 2011

More to come, with 1 Free Trade Agreement between the EU and Singapore, signed in October 2018, and a FTA between the EU and Vietnam, whose negotiations were concluded in 2018 (pending ratification)

Case study n°1: the automotive industry in Southeast Asia



ASEAN is an important production platform for global automobile and equipment manufacturers, strongly supported by the local authorities. The cumulative production in the region reached 4.4 million units in 2018, including 2.7 million passenger vehicles and 1.7 million commercial vehicles.

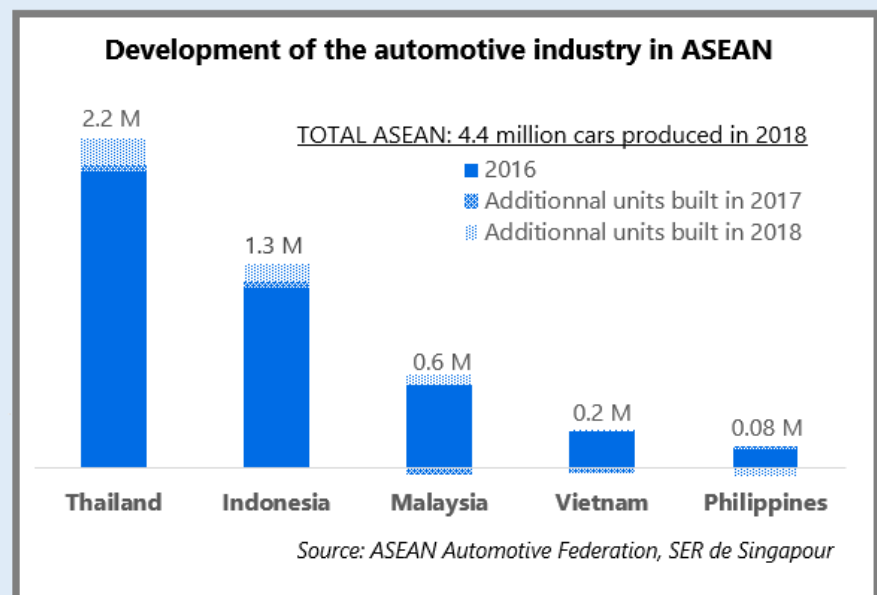
Japanese manufacturers dominate the regional production chain and are successful both in terms of sales (80% of market share) and in terms of units produced.

Thailand is still the largest producing country with, 2.2 million units in 2018.

Indonesia's industry is growing fast, with 1.3 million units produced in 2019. **Malaysia**, which accounted for 13% of regional production in 2018, is the only ASEAN country to have domestic manufacturers dominating its home market and production. Vietnam and the Philippines are still secondary automotive industry bases.

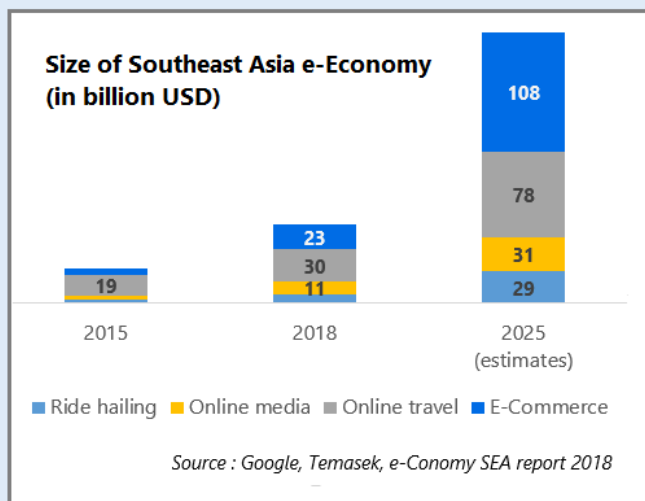
Over the last decade, the sales of passenger and commercial vehicles have grown at a rate of 6% per year, twice faster than the global average. Despite this steady increase, the car ownership rate remains low in ASEAN at around 55 cars per 1000 inhabitants, compared 132 globally.

The development of growing middle classes and the overall economic growth boosting freight are expected to support the market on the medium and long terms. But persistent congestion and a slow development of infrastructure might hamper the sales ; car ownership should only reach only 80 cars per 1000 inhabitants by 2040, according to the International Energy Agency.



Case study n°2: the e-economy, a sector growing rapidly in ASEAN

The digital market is experiencing strong growth in Southeast Asia and could represent USD2.4 trillion, or about 8% of the region's GDP, in 2025, according



to forecasts by Google and Temasek, compared to currently 2%. In particular, online sales and on-demand transport services (such as food delivery) are growing particularly rapidly, and should represent respectively USD 108 billion and USD 28 billion in 2025.

The sustained growth of the ASEAN countries, especially for the major emerging ASEAN-5 (Indonesia, Malaysia, Thailand, Philippines, Vietnam) as well as

the **significant penetration of mobile internet** (260 million people in 2015, 480 million forecasted in 2020) within a young population (medium age under 30) contribute to the dynamism of the sector.

The Singapore and Indonesia markets are the most dynamic and developed, concentrating almost all investments and hosting 8 of the 9 "unicorns" in the region. Indonesia alone could contribute nearly half of the total digital economic activities in the region by 2025. The **Vietnamese market** is expected to triple to reach USD 33 billion by the same date.





Singapore, regional hub & gateway to ASEAN



Population:
5.6 million

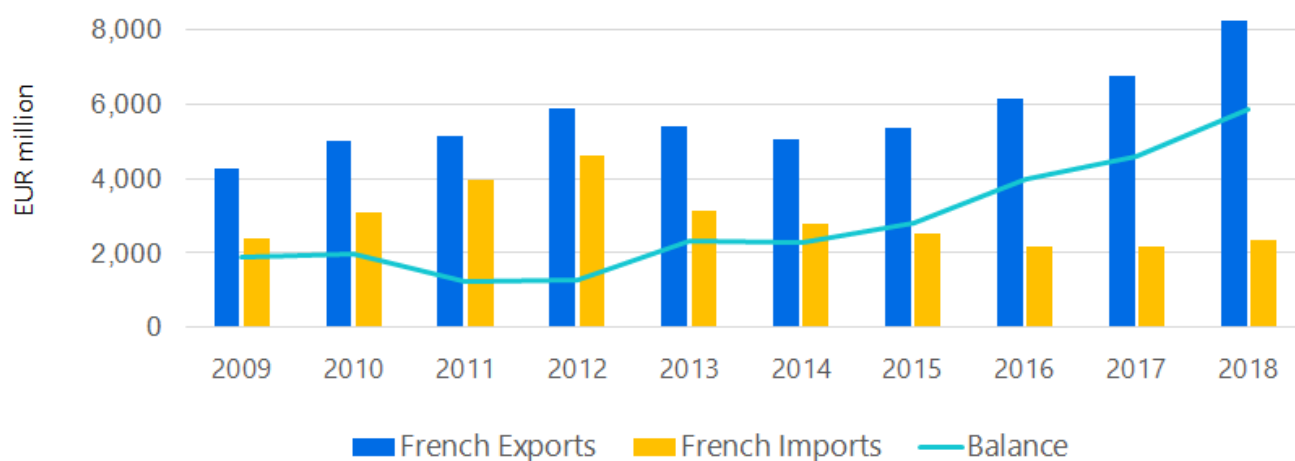


GDP:
USD 361 billion in 2018
Per capita: USD 64,000



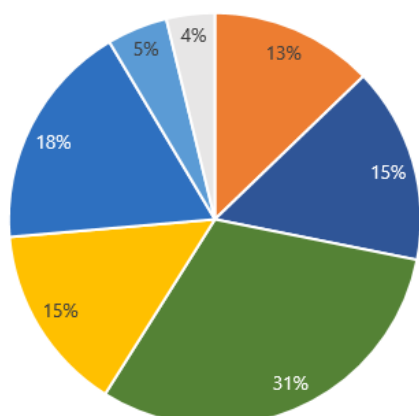
Growth:
3.2% in 2018
2.3% in 2019 (f)

BILATERAL TRADE : EUR 10.6 BILLION IN 2018

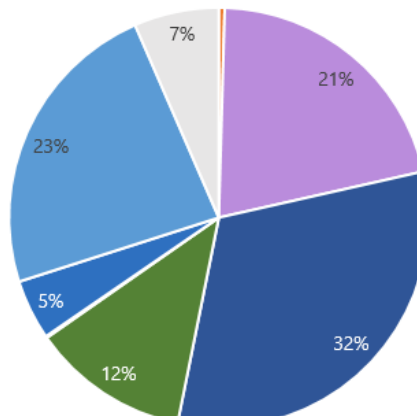


In 2018, France incurred its 2nd highest trade surplus with Singapore (EUR 5.9 bn), and bilateral trade went up 19%.

French exports: EUR 8.2 bn



French imports: EUR 2.3 bn



- Agro-food industries products
- Refined oil and coke
- Mechanical equipments and electronics
- Transportation equipments
- Textile, clothing and leather goods
- Chemicals, perfumes, cosmetics
- Pharmaceuticals
- Others

FRENCH PRESENCE IN SINGAPORE:



806 subsidiaries,
including MNCs,
SMEs, representative
offices



**35,441 jobs
created by**
French companies
in Singapore



**EUR 10 bn in
stock in 2017**
(2/3 of FDI in
ASEAN)

BlueSG in Singapore

**On the road to become an exemplary
success of urban shared mobility**



In December 2017, the Bolloré Group, in partnership with the Land Transport Authority and the Economic Development Board, launched BlueSG in Singapore in order to fulfil the government's dual objective: reducing the number of private cars on the road and propose an alternative mode of transportation for its residents, in complement to public transportation. Starting with 80 vehicles and 32 stations, it generated an immediate interest from the public with 2,000 members registering for the service before the launch. One year later and with 25,000 subscriptions sold, 393 electric vehicles and 644 charging points at 162 stations were available island-wide and the solution delights its users (satisfaction rate of 95.5%). **BlueSG also contributes to the reduction of noise, odor and atmospheric pollution.** Within one year, BlueSG vehicles have been rented 130,000 times, with over 2,7 million kilometers driven. This represents a saving of more than 600 tons of CO₂. **The service will keep on growing to reach, by 2020, 1,000 vehicles, 500 stations and 2,000 charging points;** it will therefore become the world largest electric car sharing solution. Simultaneously, BlueSG and its parent company wishes to go even further and starts to develop new R&D projects in electric mobility and energy storage.



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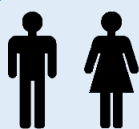
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Malaysia, a leading ASEAN tiger



Population:
32.4 million

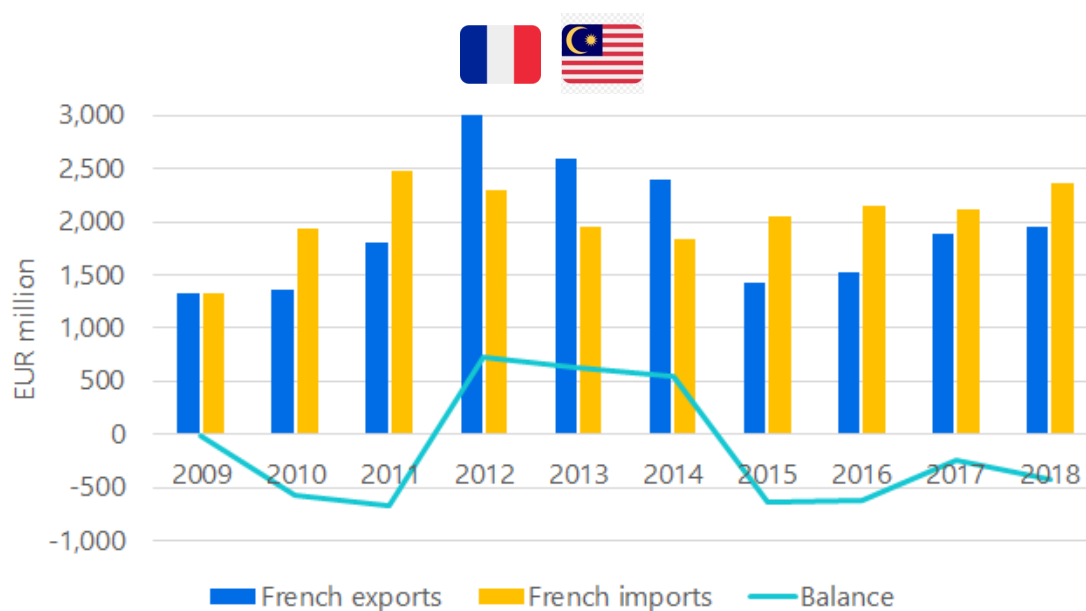


GDP:
USD 354 billion in 2018
Per capita: USD 10,900



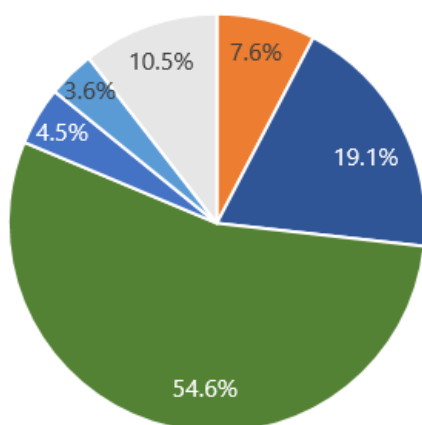
Growth:
4.7% in 2018
4.7% in 2019 (f)

BILATERAL TRADE : EUR 4.3 BILLION IN 2018

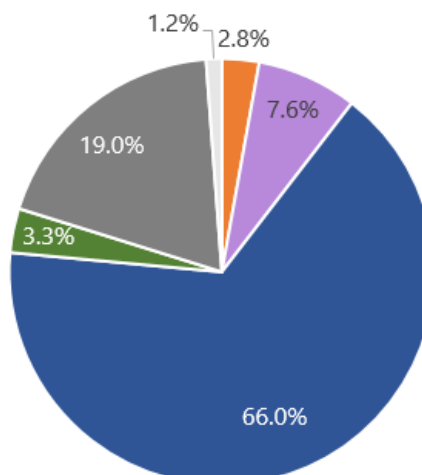


Bilateral trade went up 7.6% in 2018, its highest level since 2012-2013.

French exports: EUR 1.9 bn



French imports: EUR 2.4 bn



- Agro-industries
- Refined petroleum products
- Machines, equipments, electronics
- Transportation equipment
- Other industrial products
- Chemicals, perfumes, cosmetics
- Pharmaceuticals
- Others

FRENCH PRESENCE IN MALAYSIA:



334 subsidiaries,
including MNCs, SMEs
and representative
offices



**26,562 jobs
created by**
French companies
in Malaysia



EUR 436 million
in stock in 2017



Malaysia, at the heart of Air Liquide's digital transformation in Southeast Asia

A EUR 20 million facility, Air Liquide's Smart Innovative Operations (SIO) Centre was established to facilitate the digitalisation of its businesses, in keeping with its mission to modernise its operations in alignment with Industry 4.0. The SIO Centre serves as the command and control locus that houses technical experts to remotely manage and optimise Air Liquide's gas production plants using state-of-the-art equipment as well as topline technology. This effort spans eight countries across Southeast Asia and the Pacific region with Malaysia as its centre. Air Liquide has also established a regional financial hub, the Finance Shared Services Centre (FSSC) in Malaysia to oversee business transactions of entities in Southeast Asia. Serving more than 7,000 customers from different industries such as Electronics, Automotive, Chemicals, Food and Beverage, and Healthcare, both the SIO Centre and FSSC play a key role in its customer-centric strategy to bring new solutions and skill-set to Malaysia to drive the industry forward.



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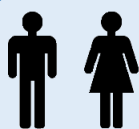
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Business France
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A world leader in gases, technologies and services for Industry and Health, Air Liquide is also a pioneer in the country's gas industry, whose presence in Malaysia registers close to a century. It continues to place a strong emphasis on this key anchor of its Malaysia business, demonstrating its commitment with its acquisition of key Industrial Gas supplier Polygas in 2016. **Today, Air Liquide Malaysia employs more than 300 people across 11 locations, working in a wide range of activities.**



Thailand, a leading industrial powerhouse



Population:
67.8 million

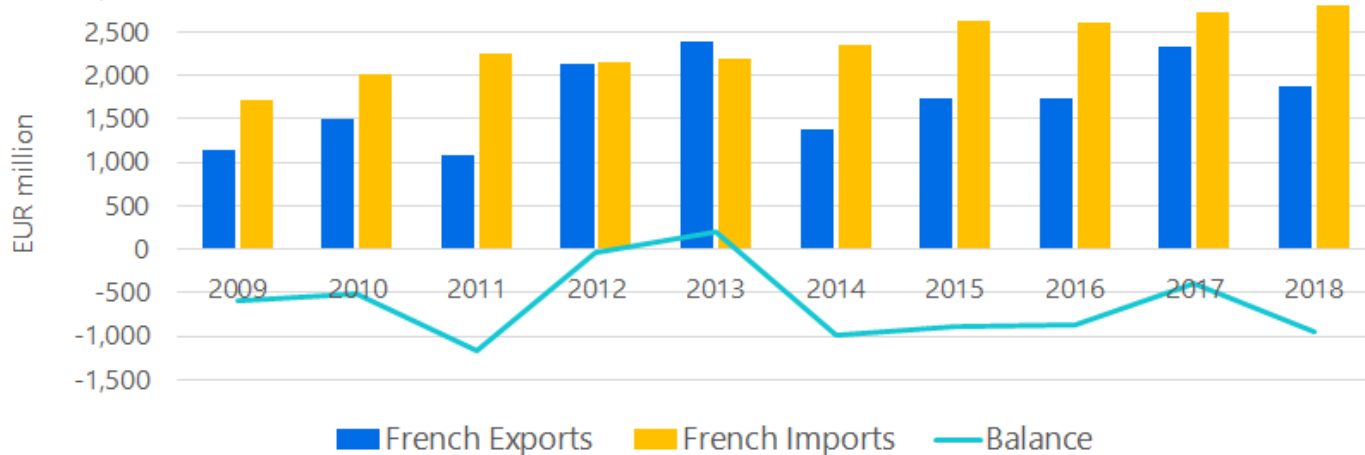


GDP:
USD 487 billion in 2018
Per capita: USD 7,200



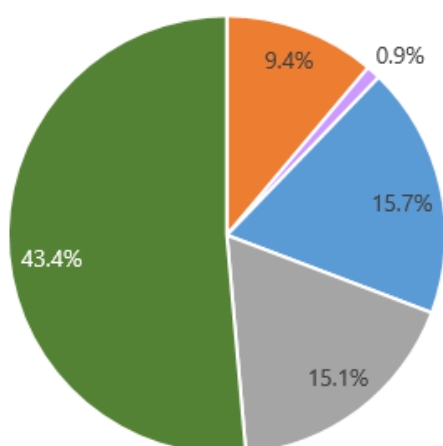
Growth:
4.1% in 2018
3.5% in 2019 (f)

BILATERAL TRADE : EUR 4.7 BILLION IN 2018

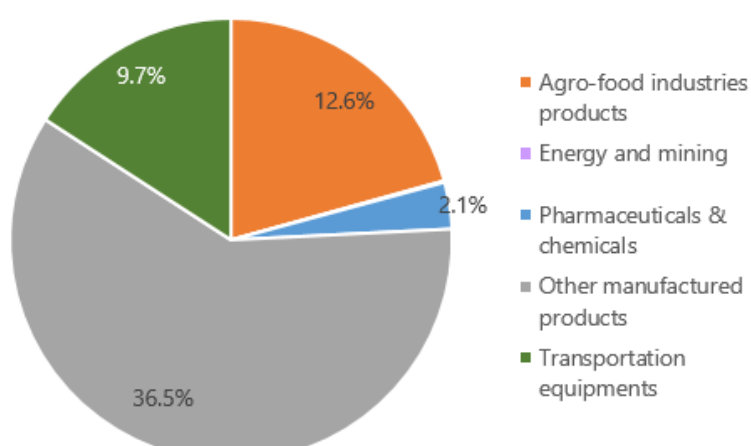


Bilateral trade is dominated by industrial and manufactured products.

French exports: EUR 1.9 bn



French imports: EUR 2.8 bn



FRENCH PRESENCE IN THAILAND:



269 subsidiaries,
including MNCs,
SMEs and
representative offices



40,086 jobs
created by French
companies in
Thailand



EUR 2 bn in stock
in 2017

Michelin in Thailand

**Installation of the 1st tyre manufacturer
in the 1st natural rubber exporter**

Michelin first entered Thailand in 1987, through a JV with Siam Cement Group. **Michelin's activities grew and diversified ever since, following the spectacular development of the automobile industry of Thailand, now 12th in the world.** With the exception of tyres for farm engines, Michelin manufactures all of its models in Thailand, and is one of the very few French companies whose iconic logo is visible everywhere in the country.

Michelin manages six different production sites located around Bangkok, and employs more than 7,000 workers. Bangkok is also the Group's regional headquarters for the ASEAN, Oceania, Japan and South Korea region. The biggest factory is in Laem Chabang, the deep sea port which handles most of Thai exports. Laem Chabang production facilities are being extended and the company is investing around EUR 100 millions each year until 2023. During that time, the port's handling capacities are going to expand from 2 to 3 million exported cars and from 7.7 to 18 million containers per year. Michelin and Thailand continue to grow hand-in-hand.



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Business France

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bangkok@businessfrance.fr

French Foreign Trade Advisors (CCE)

<http://ccethailande.com>



Indonesia, ASEAN's giant economy



Population:
264.2 million

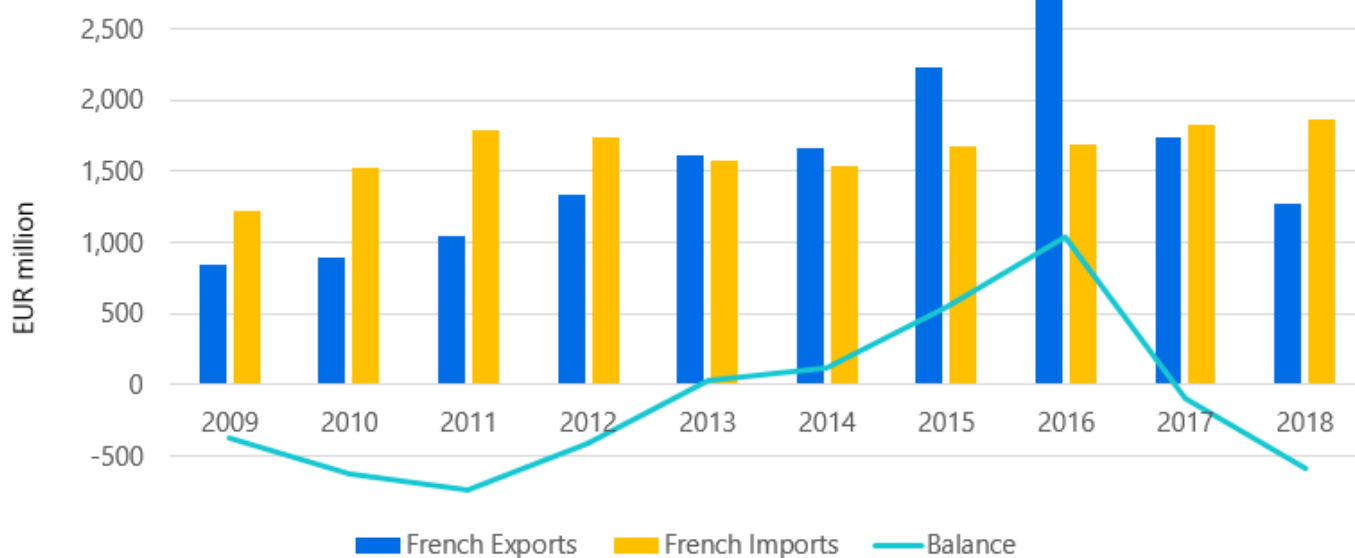


GDP:
USD 1,023 billion in 2018
Per capita: USD 3,900



Growth:
5.2% in 2018
5.2% in 2019 (f)

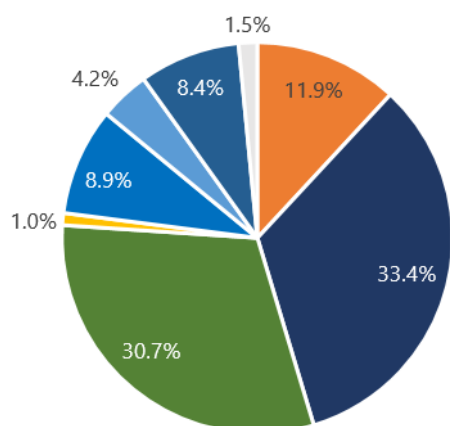
BILATERAL TRADE : EUR 3.1 BILLION IN 2018



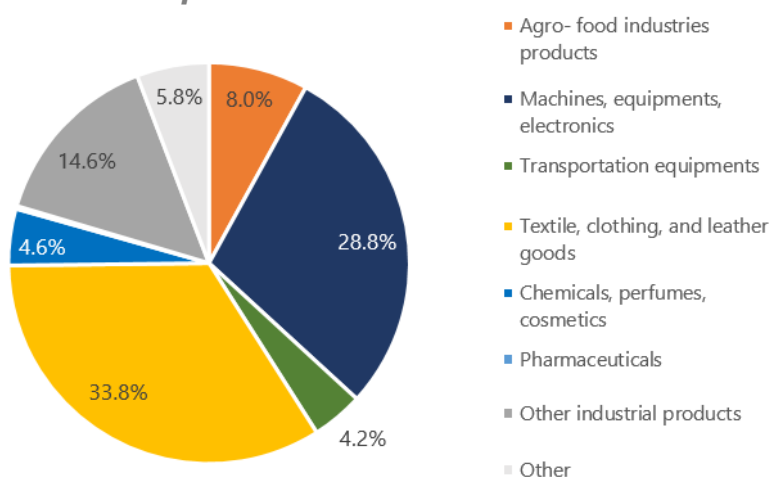
+14% in French exports, excluding aircrafts

Aircrafts represent between 25% and 75% of our exports, depending on the year.

French exports: EUR 1.3 bn



French imports: EUR 1.9 bn



FRENCH PRESENCE IN INDONESIA:



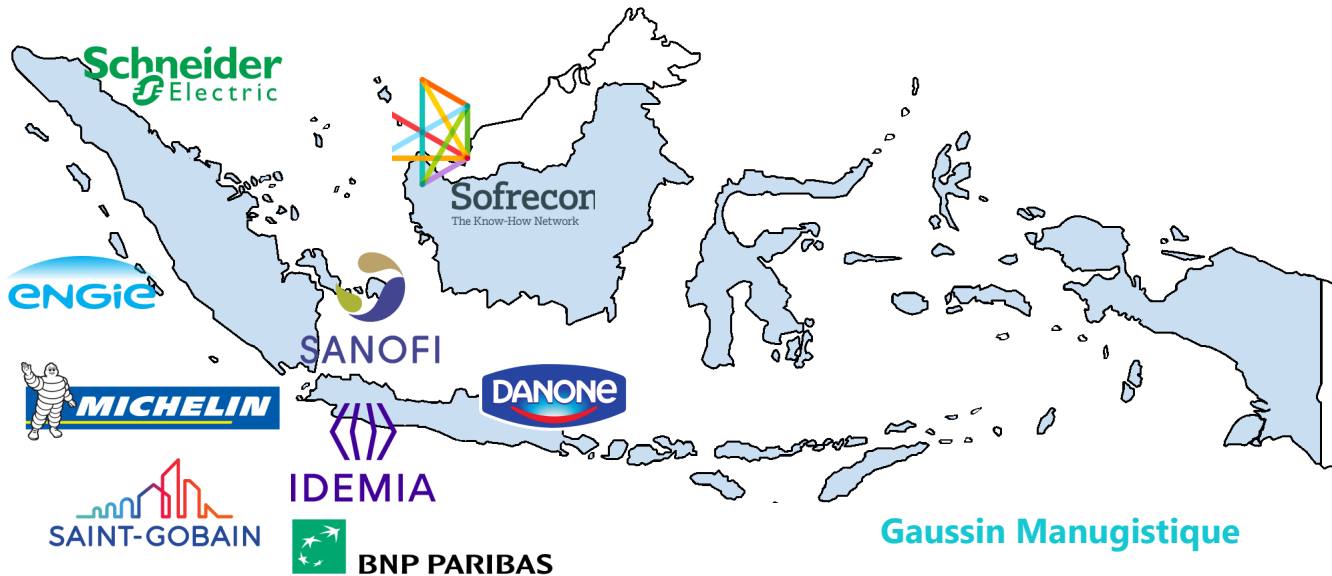
241 French subsidiaries, including MNCs, SMEs, representative offices



47,691 jobs created by French companies in Indonesia



EUR 2,1 billion in stock in 2017 (2nd largest stock in ASEAN)



Gaussin Manugistique provided the handling equipment of the Teluk Lamong Terminal in Surabaya, the second largest city in Indonesia.



This equipment consists of 11 Docking Stations and 50 ATT Lifts for container handling equipped with innovative technologies developed in France by Gaussin Manugistique. It allows the port operator, state company PT Pelabuhan Indonesia III (Persero), better known as Pelindo III, to achieve its aim of making Surabaya's port the first automated and green port of Indonesia since the vehicles can operate without drivers and with full electrical power packs as well as hybrid or hydrogen.

Gaussin Manugistique also supported the elaboration of Pelindo's investment "Master Plan 2015-2030" for the expansion of Surabaya's port, which is the second busiest port in Indonesia, showing the need for 250 AIV Lifts, 130 specific docking stations et 100 docking stations for straddle carriers. This collaboration contributes to the improvement of logistics in Indonesia while helping the country regain the benefits of its maritime asset.



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Vietnam, a vibrant export-led economy



Population:
94.6 million

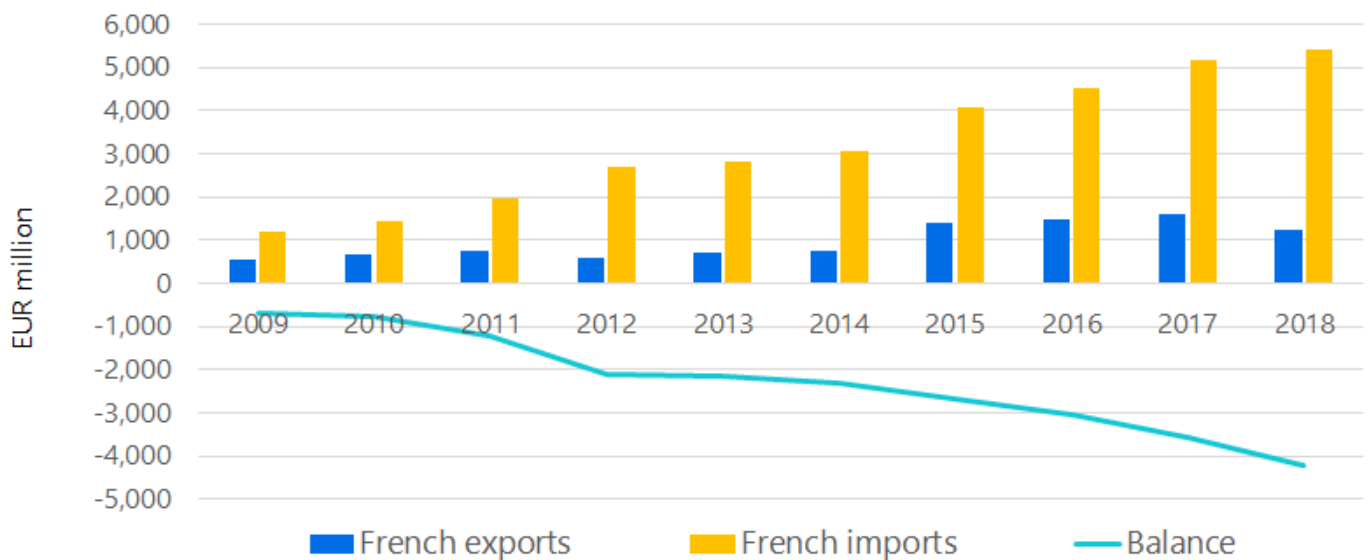


GDP:
USD 241 billion in 2018
Per capita: USD 2,550



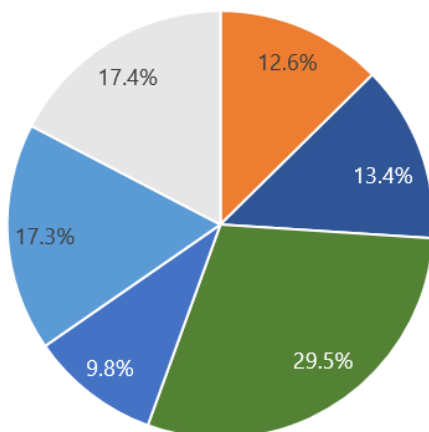
Growth:
7.1% in 2018
6.5% in 2019 (f)

BILATERAL TRADE : EUR 6.7 BILLION IN 2018

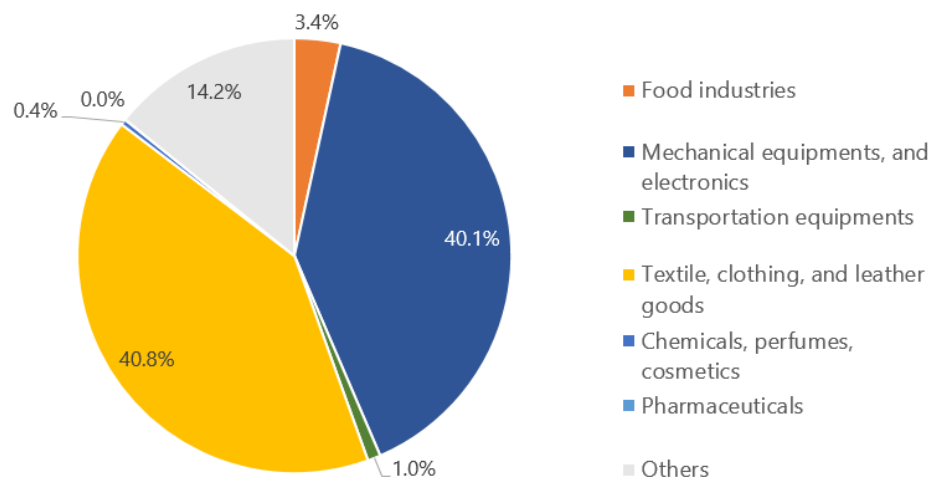


Total trade was multiplied by 4 in the last ten years,

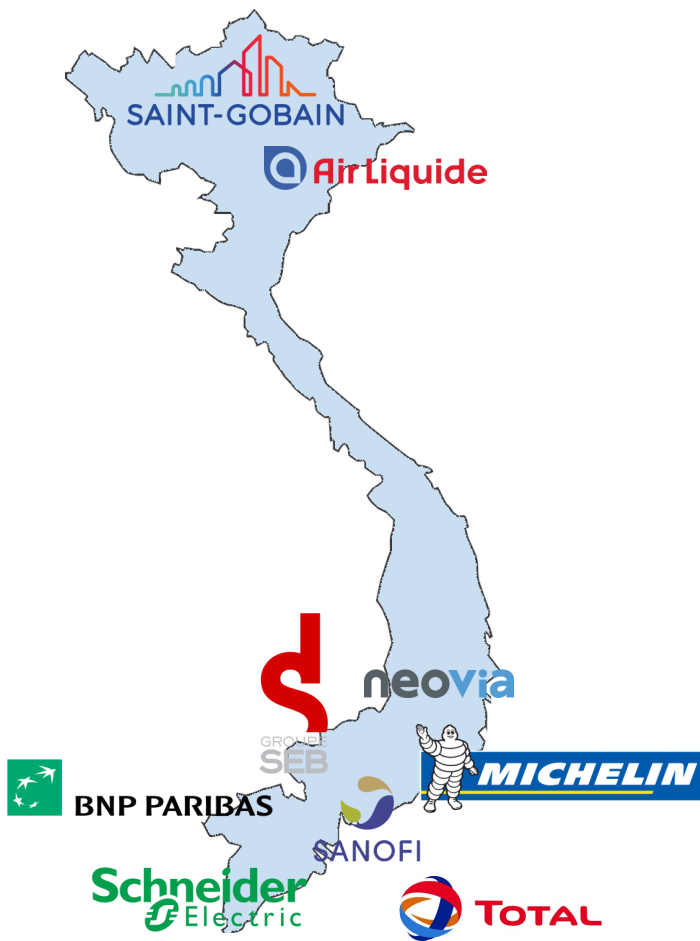
French exports: EUR 1.2 bn



French imports: EUR 5.4 bn



FRENCH PRESENCE IN VIETNAM:



160 French subsidiaries,
including MNCs, SMEs,
representative offices



27,788 jobs created by
French companies in
Vietnam



EUR 553 million
in stock in 2017

Organic Juliet the popstar

In 2013, French apple producers requested Vietnamese authorities to perform a phytosanitary risk analysis in order to further enter Vietnamese market. Beginning of 2015, Vietnamese Plant Protection Department audited the apple production sector in France and the market was officially opened to French exporters in August 2015. Since then, **French apple exports to Vietnam skyrocketed from EUR 268 000 in 2015 to EUR 2.3 millions in 2016 and EUR 5 millions in 2017**. In a fast growing market (+33% in 2016-2017), France's market shares are growing and now account for 6%. At the regional level, **French apple exports to Vietnam represented 17.3% of total French apple exports to ASEAN in 2017**, against 1.2% in 2015. In almost three years, Vietnamese market became as significant as Singapore, Thailand or Malaysia for French exporters. In particular, Vietnamese consumers like Juliet apples, for their red color and their organic origin. The Economic Department of the French Embassy in Vietnam highly supported the French phytosanitary authorities during the negotiations with Vietnamese authorities and took part to the promotion activities with Business France.



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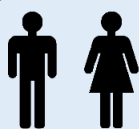
<https://export.businessfrance.fr/viet-nam/actualites-marches-vietnam.html>

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The Philippines, ASEAN's second largest population moving into middle-class



Population:
106.6 million

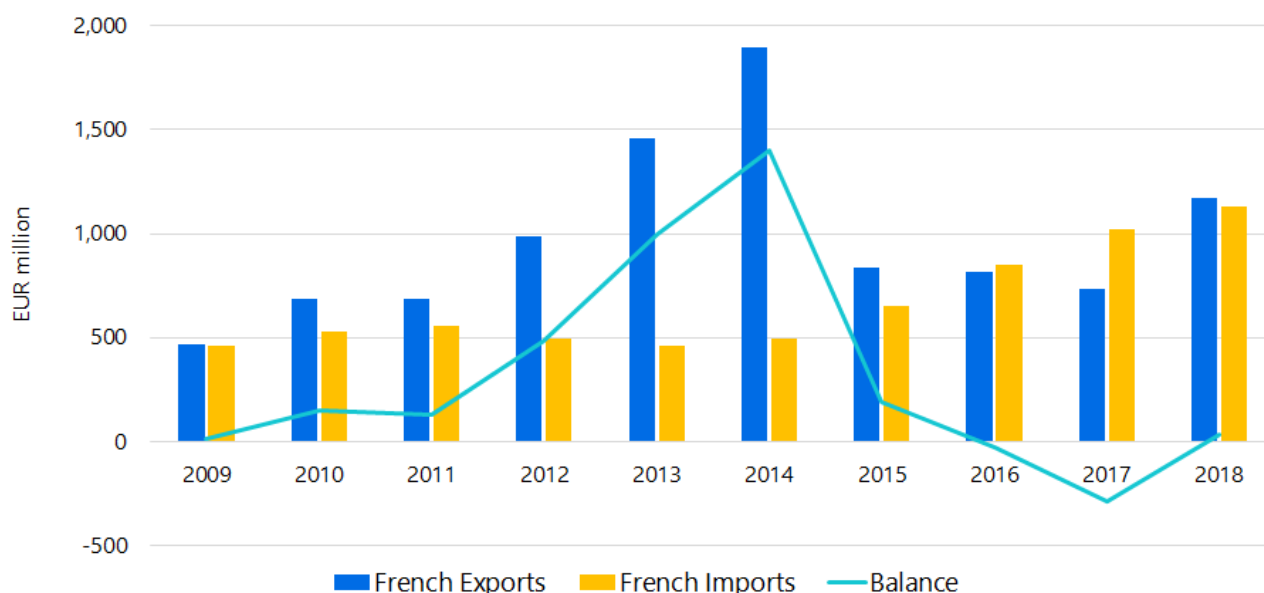


GDP:
USD 331 billion in 2018
Per capita: USD 3,100



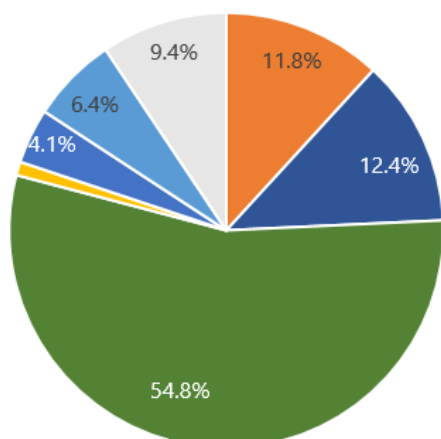
Growth:
6.2% in 2018
6.5% in 2019 (f)

BILATERAL TRADE : EUR 2.3 BILLION IN 2018

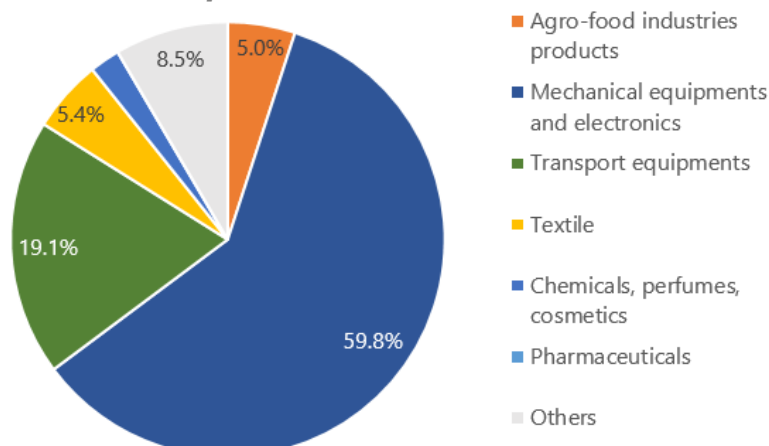


+130% in French imports from the Philippines since 2014, supported mainly through the **GSP+ regime**, the EU system which grants the Philippines preferential access to the European market.

French exports: EUR 1.2 bn



French imports: EUR 1.1 bn



FRENCH PRESENCE IN THE PHILIPPINES:



130 French subsidiaries, including MNCs, SMEs, representative offices



56,265 jobs created by French companies in the Philippines



EUR 346 million in stock in 2017



OCEA

In 2014, a commercial contract worth **EUR 97 M** was signed between the French shipbuilder **OCEA** and the **Department of Transportation of the Philippines** for the acquisition by the Philippines Coast Guard of four 24-meter fast patrol boats and one 82-meter offshore patrol vessel.



The agreement was financed through an export-credit loan structured by the French banks **BNP Paribas** and **Crédit Agricole**, with a **guarantee from the French state** (Bpifrance Assurance Export). The acquisition of these vessels seeks to enhance the capability of the Philippine Coast Guard in performing its functions on maritime security, safety, maritime search and rescue, marine environmental protection as well as offshore patrol of the country's exclusive economic zone. The fast patrol boats have been delivered in 2018, while the 82-meter offshore patrol vessel will be received by August 2019. Under the contract, OCEA also provides the training of the crews, a five-year period of maintenance, and the provision of spare parts.



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Cambodia, a leading garment production base



Population:
16.3 million

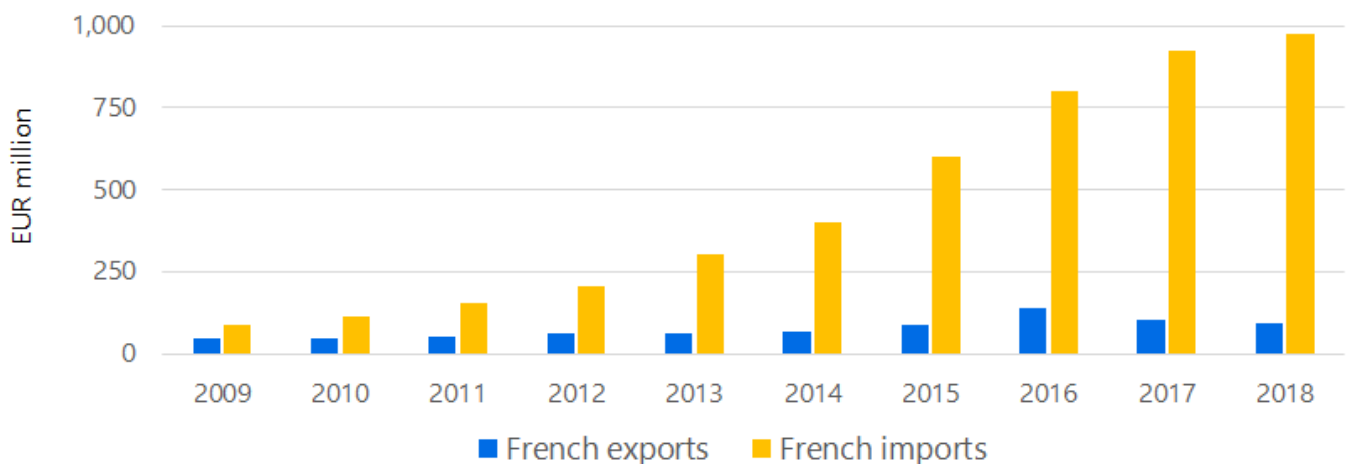


GDP:
USD 24.5 billion in 2018
Per capita: USD 1,500



Growth:
7.3% in 2018
6.8% in 2019 (f)

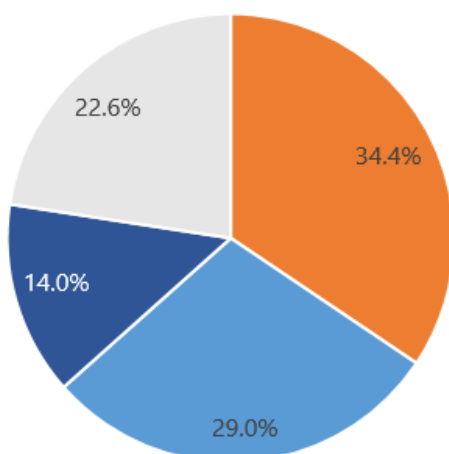
BILATERAL TRADE : EUR 1.1 BILLION IN 2018



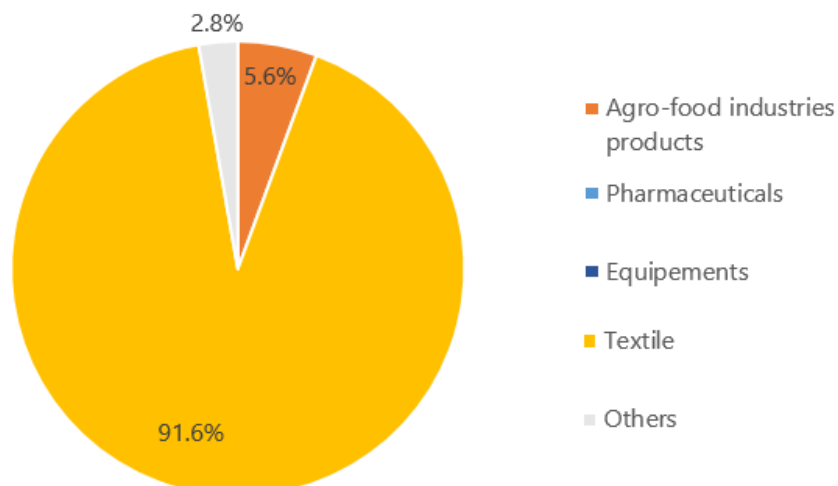
+4.2% in bilateral trade in 2018, after +8.5% in 2017

French Cambodian trade is driven by French imports (EUR 976 million, +5.8%)

French exports: EUR 93 M



French imports: EUR 976 M



FRENCH PRESENCE IN CAMBODIA:



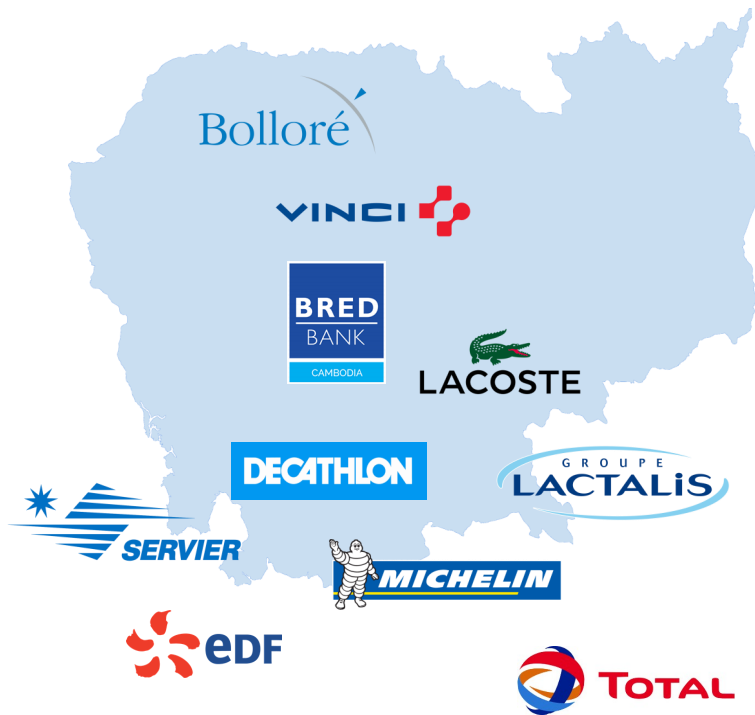
23 French subsidiaries, including MNCs, SMEs and representative offices



3,390 jobs created by French companies in Cambodia



EUR 388 million in stock in 2017 (as compared to 159 M in 2013)



Suez Consulting

SUEZ Consulting (previously SAFEGE) started working with the Phnom Penh Water Supply Authority in 1991 when, after two decades of civil war, water supply was in dire straits: 70% of the water produced was lost through leaks or thefts.



Initially, **Suez Consulting provided institutional services aimed at improving PPWSA's operations**, working on the billing system and the reduction of water losses. Thanks to a committed management, the situation quickly improved: by 2000, PPWSA was making a profit, and in 2005, water losses stabilized below 10%, which has been acclaimed as world-class performance. **In the 2000s, the range of services shifted to support the expansion of the service area, in response to the impressive urban growth of Phnom Penh.** With the support of French Government (FASEP grants both in 2007 and 2015), Suez Consulting carried out feasibility studies and construction supervision of 4 water treatment plants with a total capacity of 380 000 m³ per day, which increased production by 150% in 10 years; an additional project of 400,000 m³ per day is being launched. Suez Consulting also helped expand the water transmission network through the design and construction supervision of around 100 km of large diameter pipelines. Recently, SUEZ Consulting diversified its activities by supervising the construction of a 15,000 m³ per day water production facility in Siem Reap and two wastewater treatment plants in Phnom Penh and Siem Reap airports, and preparing a sanitation master plan in Siem Reap.



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Myanmar, the last “new frontier” market in ASEAN



Population:
52.8 million

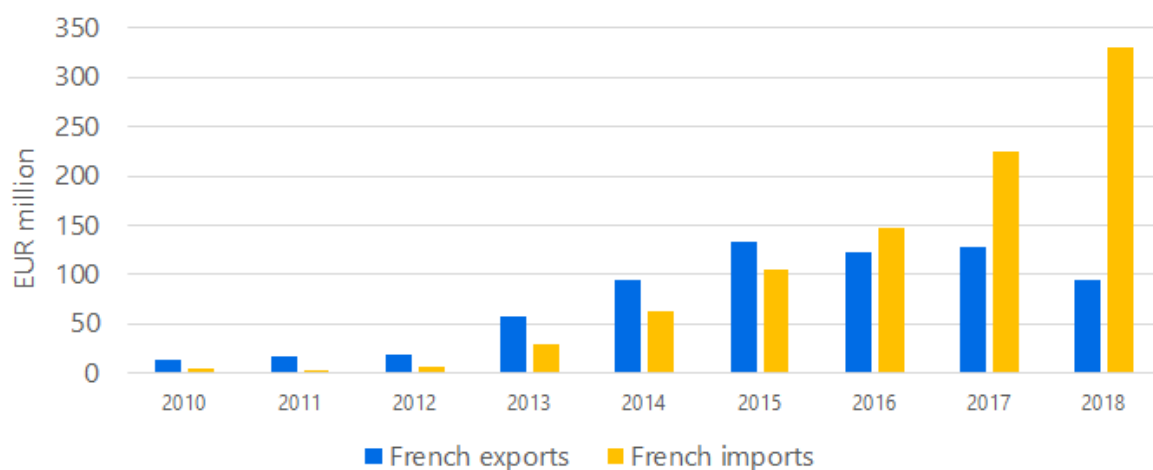


GDP:
USD 68.6 billion in 2018
Per capita: USD 1,300



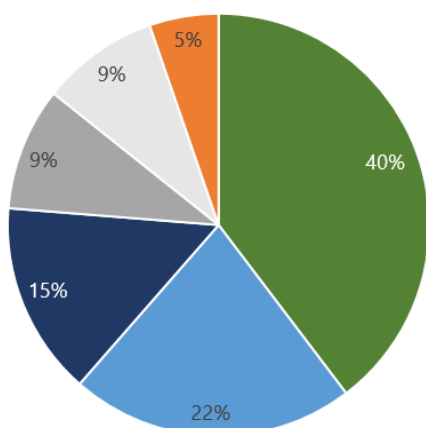
Growth:
6.8% in 2018
6.4% in 2019 (f)

BILATERAL TRADE : EUR 424 BILLION IN 2018

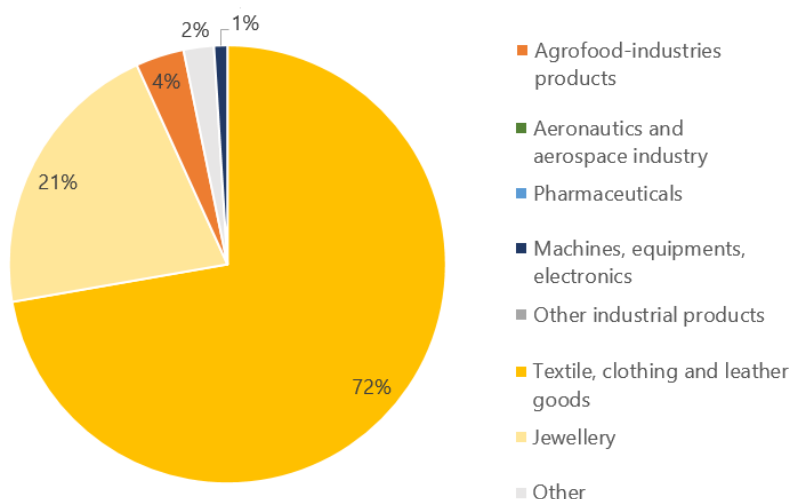


Bilateral trade quadrupled since 2013 (+20% between 2017 and 2018 alone), benefitting from the industrial development of Myanmar and increasing garment exports.

French exports: EUR 94 M



French imports: EUR 330 M



FRENCH PRESENCE IN MYANMAR:



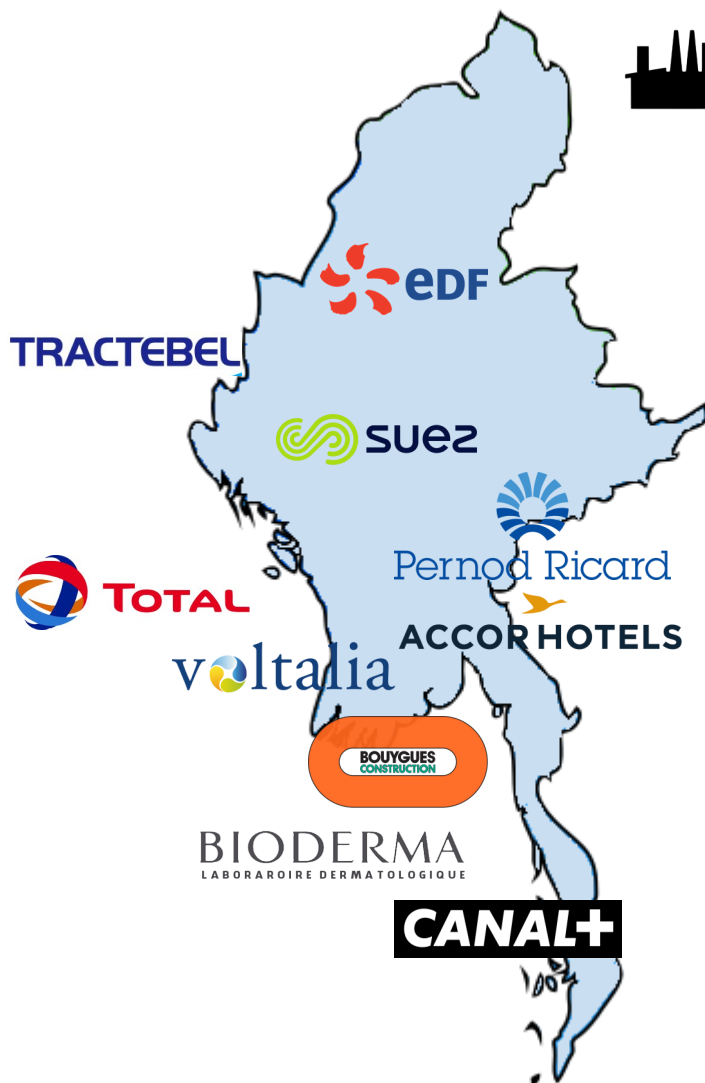
13 French subsidiaries, including MNCs, SMEs, representative offices



1,605 jobs created by French companies in Myanmar



EUR 47 million in stock in 2017



Anchoring France-Myanmar strategic partnership in the energy sector

On the 5th September 2018, a consortium led by EDF group signed a Notice to Proceed with the Ministry of Energy and Electricity of Myanmar for the development of the 671 MW hydropower project of Shweli 3, in Northern Shan State.



The consortium, composed of EDF, the Japanese trading house Marubeni and the Myanmar group Ayeyar Hinthar, was named exclusive developer of the project.

Such development, along with the long term commitment of Total Group in Myanmar and other ongoing negotiations with several French companies, further anchors **France-Myanmar strategic partnership in the energy sector**. This partnership also involves the French Development Agency and the French Treasury, which provide funding for several projects.



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Brunei, A small oil & gas-rich country



Population:
434,000

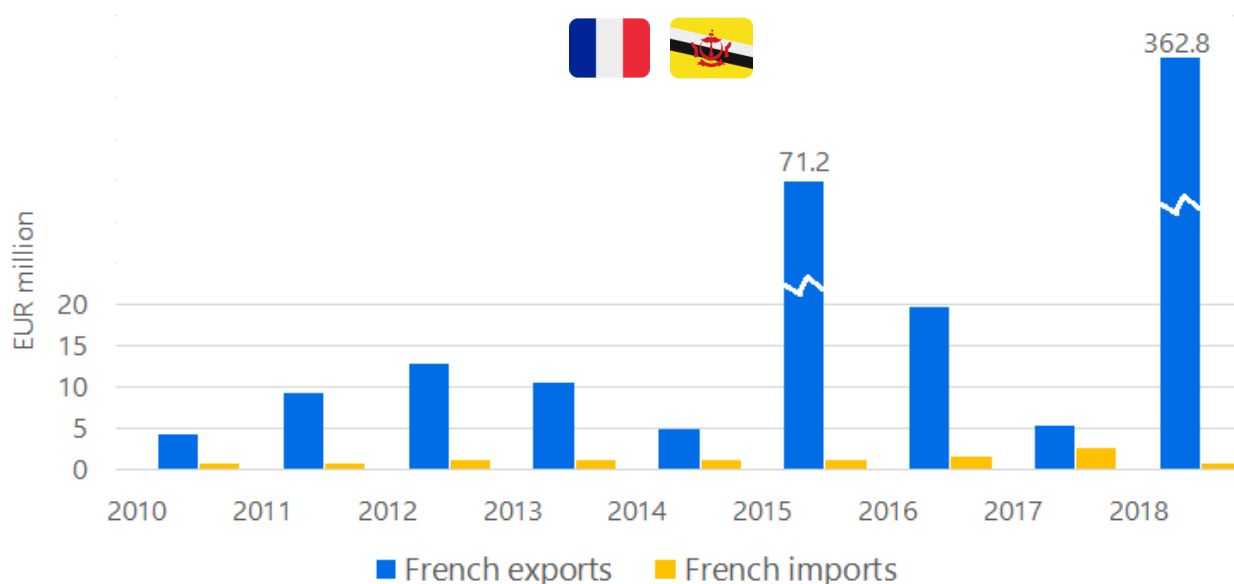


GDP:
USD 14.1 billion in 2018
Per capita: USD 32,400



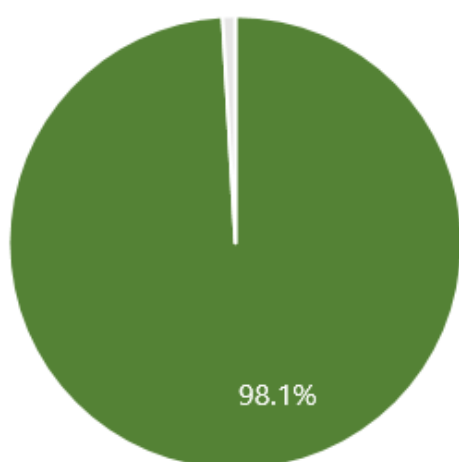
Growth:
-0.2% in 2018
4.8% in 2019 (f)

BILATERAL TRADE : EUR 364 MILLION IN 2018

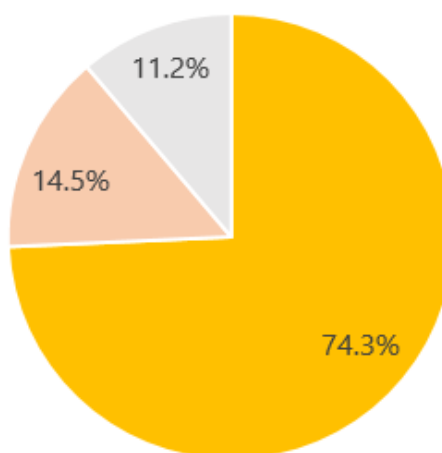


French exports were boosted in 2018
by the acquisition of 7 A320neos by Royal Brunei Airlines.

French exports: EUR 363 M



French imports: EUR 0.8 M



- Textile, clothing and leather goods
- Agricultural products
- Aeronautic equipments
- Others

FRENCH PRESENCE IN BRUNEI:



12 French subsidiaries,
including MNCs, SMEs,
representative offices



241 jobs created by
French companies in
Brunei

Total

Total (previously Elf) has been based in Brunei since 1987 and produces gas from off-shore facilities located 50 km offshore at 65 m water depth on behalf of a consortium of Shell and Petroleum Brunei, the national company. A major investment (approximately USD 900 million) was made recently with the installation of a new platform, the drilling of 6 wells and an increase in the capacity of the onshore treatment center. This project was completed at the beginning of 2018 and enabled gas production to increase to 5.4 M M³ / day, sold at the gas liquefaction plant, and condensate production (light oil associated with gas production) to 5000 bbl / d (mixed with oil produced by BSP and exported by tanker).



Total also has an interest as operator on a deep offshore (CA1) marine license. On this permit, exploration rights were extended in September 2018 and a seismic acquisition campaign (2019) and the drilling of an exploration well (2020) are planned. In addition, through an agreement signed with the Government of Brunei in July 2018, Total has recovered rights and production on an oilfield developed in Malaysia (Gumusut-Kakap) and whose extension to Brunei (CA1) was demonstrated by drilling in 2011. **As of January 1st, 2019, Total's permanent workforce in Brunei is 67 local employees and 10 expatriates.**



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Laos, a fast growing agriculture and hydropower stronghold



Population:
6.8 million

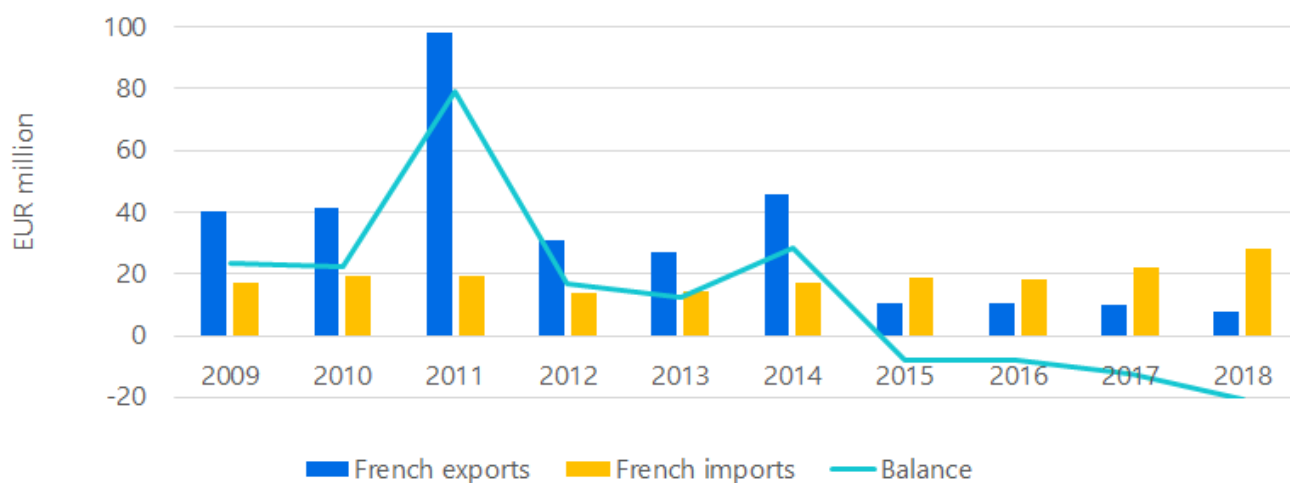


GDP:
USD 18.4 billion in 2018
Per capita: USD 2,700



Growth:
6.5% in 2018
6.7% in 2019 (f)

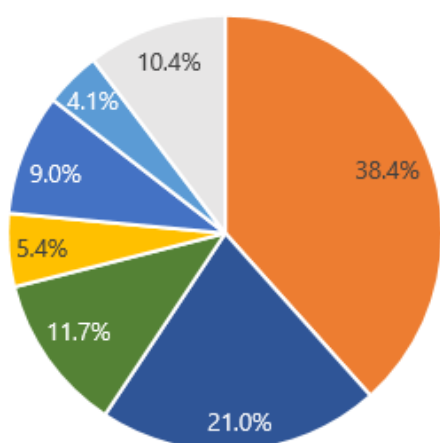
BILATERAL TRADE : EUR 35 MILLION IN 2018



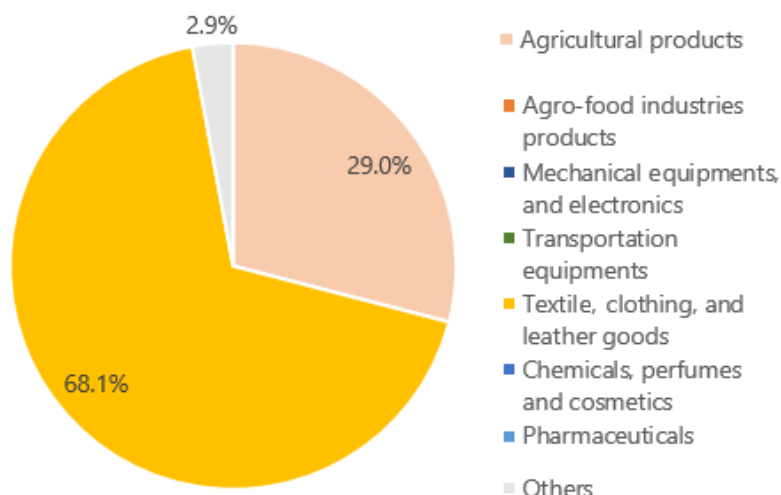
+12.9% in bilateral trade in 2018, driven by imports

France recorded its highest trade deficit with Laos in 2018 (EUR 20 million).

French exports: EUR 7.6 M



French imports: EUR 28 M



FRENCH PRESENCE IN LAOS:



8 French subsidiaries,
including MNCs, SMEs,
representative offices



566 jobs created
by French
companies in Laos

Nam Theun 2 Power Company (NTPC)

NTPC is an industrial and development investment owned by two private shareholders (among which "Electricité de France") and the Lao Government, backed by commercial lenders and international financial institutions including the World Bank and the ADB.

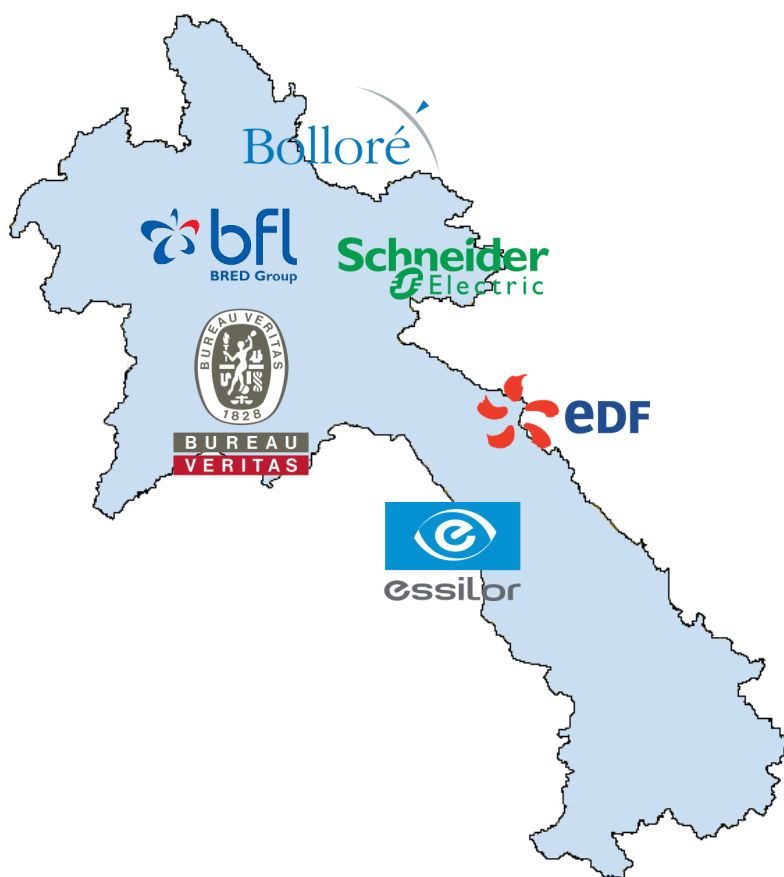


It is described by the Lao Government as an essential part of the country's development framework and a reference for sustainable hydro power development.

Commercial production of electricity at Nam Theun 2 Hydroelectric Plant started in 2010, after almost two decades of planning and construction activities. The power station has an installed capacity of 1,070 MW that can generate 6000 GWh of electricity per year.

Nam Theun 2 has been designed to incorporate a complete set of economic, environmental and social programmes to mitigate its effects on local people and ecosystems, and to improve living standards in the areas over entire Project area. These programmes cover catchment, reservoir and downstream areas, and have been designed in consultation with local villagers, under international guidelines and recommendations from various international financial institutions.

Nam Theun 2 is expected to generate USD 2 billion in government revenue over the 25-year concession period.



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About us

The Directorate General of the Treasury (DG Trésor) serves France's Ministry of Economy and Finance, making economic policy proposals, carrying out economic policy under the Ministries' authority and defending that policy in Europe and beyond.

The French Treasury's missions are :

- Economic forecasting and advice on economic policy and government policy on financial, social and specific industry issues;
- Regulation of how the economy as well as insurance, banking and financial market institutions are financed;
- Bilateral and multilateral Financial and trade negotiations, and development assistance;
- Support for exports and foreign investment by French companies;
- Through Agence France Trésor (AFT), management of the government's debt and cash position.

The French Treasury operates the Economic Departments of French Embassies around the world and coordinates economic and financial matters on behalf of France in international organizations.

Find out more about the French Treasury's global presence here :

<https://www.tresor.economie.gouv.fr/tresor-international>

You can also find the French Treasury's main economic publication in English, "Trésor Economics", following this link:

<https://www.tresor.economie.gouv.fr/Ressources/tresor-economics>

The Department for Treasury and Economic Affairs of the French Embassy in Singapore is in charge of covering ASEAN countries and Timor-Leste, in coordination with the other Departments of Treasury and Economic Affairs present in the region.

The Department for Treasury and Economic Affairs of the French Embassy in Singapore is part of the international network of the Directorate General of the Treasury (French Ministry of Economy and Finance). The Department also hosts representatives from the Ministry for the Ecological and Inclusive Transition, from the Ministry for Agriculture and Food, and from the French National Institute of Industrial Property.

Our mission is to inform the French government and administration about the economic policies adopted by Southeast Asian countries:

- The economic situation and macroeconomic policies in ASEAN (monetary policy, fiscal policy);
- The structural policy, the finance system and its evolution;
- Countries' positions on economic and financial multilateral issues;
- Trade agreements and sanctions;
- International trade, bilateral agreements with France, foreign direct investment and the business situation;
- Legal issues, intellectual property;
- Innovation policies;
- Industry, energy, environment, transportation, infrastructure and technology policies;
- Credit-insurance policy;
- Agriculture and food policies, including food safety, agrienvironment, forestry and fisheries.

We act as liaison offices between local authorities and their French counterparts on economic and financial matters. We help in planning and scheduling visits of French senior officials, Ministers, Members of Parliament, administration staff. We animate the network of the French Foreign Trade Advisors, facilitate partnerships and support, on a one-off basis, French companies in their dealings with the governments of the region.

The French Treasury Department works closely with the other departments at the Embassy of France and with agencies in charge of companies' international development and the promotion of foreign investment in France (BpiFrance, Business France, AFD).

Our publications:



Les Brèves de l'ASEAN : our weekly neswletter (in French), gathering macroeconomic and sectoral information about Southeast Asia.



Horizon ASEAN : our quarterly review (in French), which consists of a dozen of one-page article on relevant topics. Last issues included articles on the impact of the variation of natural resources' price on the local economies, the ageing issue in the region, the evolution of private debt in ASEAN, etc.

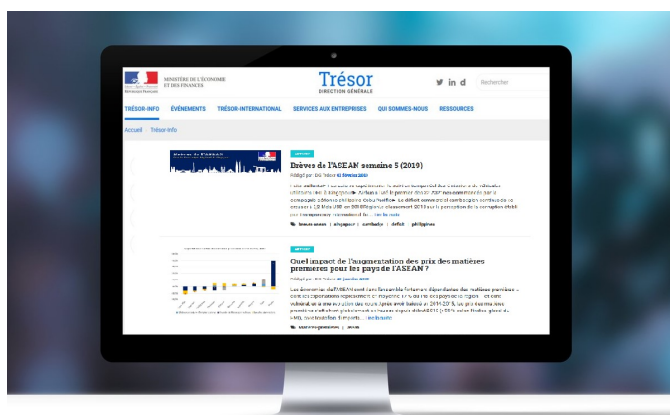
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Methodological appendix

Data for bilateral trade, investment, growth, and other macroeconomic aggregates differ according to whether it is calculated by international institutions, French authorities, or the competent agencies of our Southeast Asian partners.

Unless otherwise stated, data in this report are emanating from:

- IMF's *World Economic Outlook* (April 2019 edition), unless otherwise stated for population, GDP and GDP per capita, and GDP growth (2018 data and 2019 forecasts),
- French customs' report for 2018 for trade in goods (exports, imports, balance, and breakdown by sector),
- Banque de France for France's FDIs in ASEAN (last year available: 2017),
- Eurostat (the European Union's statistical office) for data regarding the number of French companies established in ASEAN countries, and the number of jobs created (last year available: 2016),
- World Intellectual Property Organization for patent applications (last year available : 2017)

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