

WEBINAR EVENT

THE COMMONWEALTH IS OPEN FOR BUSINESS



Hertfordshire
Global

Get connected
to a world of
opportunity

30.11.2021
10:00-11:00



**JOHN WOODRUFFE,
HEAD OF INTERNATIONAL TRADE &
POLICY
HERTFORDSHIRE CHAMBER OF
COMMERCE**



Hertfordshire
Global

Get connected
to a world of
opportunity

INTRODUCTION BY HIGH SHERIFF OF HERTFORDSHIRE, LIONEL WALLACE DL



Hertfordshire
Global

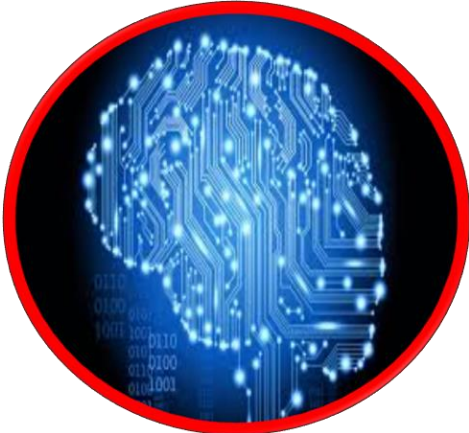
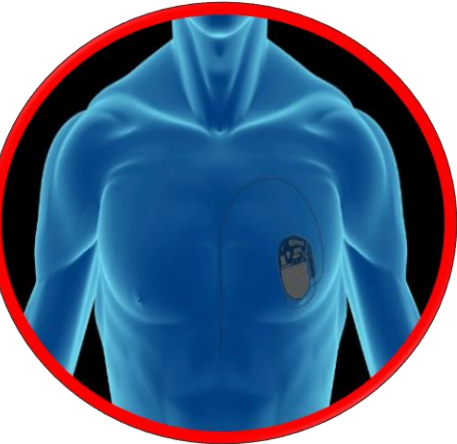
Get connected
to a world of
opportunity

**EMMA FINN,
TRADE COMMISSIONER,
HIGH COMMISSION OF CANADA**

What do you think of when I say Canada?



But do you think of this?

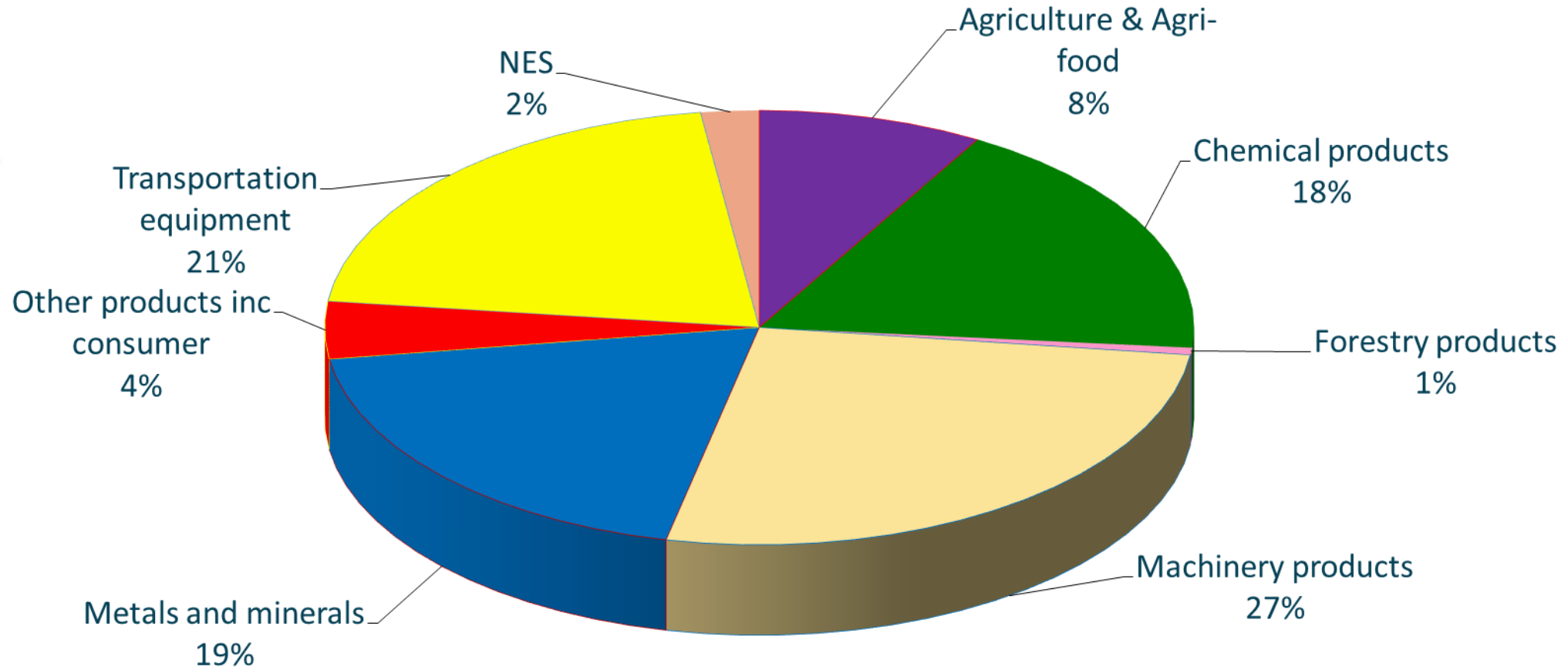


Overview

- Canada and the United Kingdom have historically enjoyed mutually advantageous commercial relations which continue to evolve post-Brexit.
- The UK was Canada's third largest destination for merchandise exports worldwide in 2020, and a key source of foreign direct investment and Science & Technology partnerships.
- Two-way merchandise trade with the UK amounted to \$27.8 billion in 2020, making the United Kingdom Canada's fourth largest trading partner after the US, China, and Mexico.
- The UK is Canada's second largest services trading partner in the world, after the US.



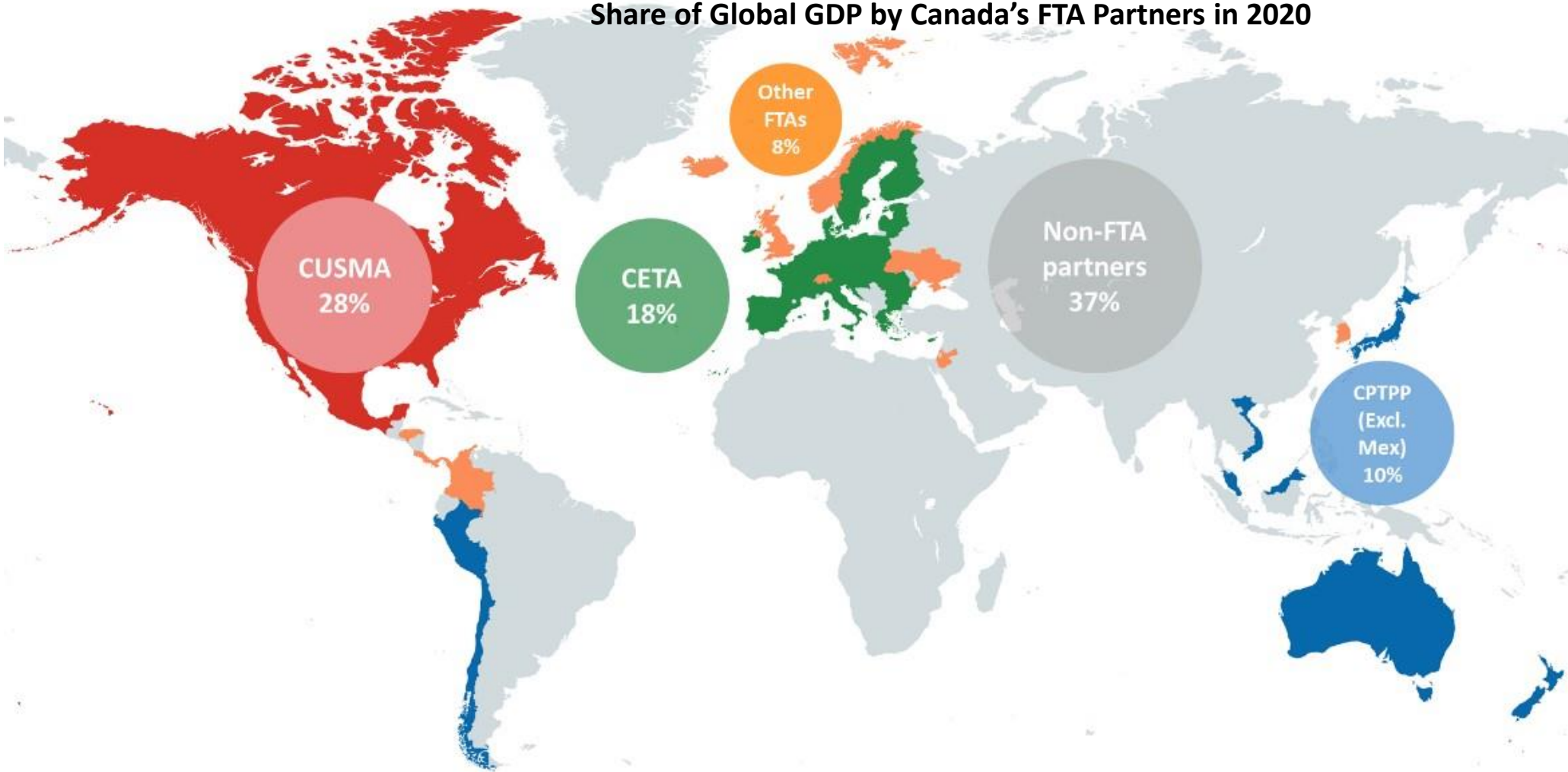
Canadian Goods Imports from the UK 2020: \$7.78bn



*Not Elsewhere Specified



Gateway to global markets



Source: IMF World Economic Outlook, April 2021.

Emma Finn, Trade Commissioner

High Commission of Canada in the United Kingdom

emma.finn@international.gc.ca

CHRIS BENNETT, MANAGING DIRECTOR, THE CARIBBEAN COUNCIL

HELPING YOUR BUSINESS SUCCEED
IN THE
CARIBBEAN AND CENTRAL AMERICA

Chris Bennett, Managing Director

Introducing the Caribbean Council

The Caribbean Council is a long-established London-based private sector membership organization supporting responsible two way trade and investment between the UK, Europe and the Caribbean and Central America.

Membership is made up of companies from the UK, Europe and the Caribbean and Central America.

Through our activities, we support trade and private-sector led development in the Caribbean and Central America.

We run three separate membership organisations:



Our Members

Over 75 members including FTSE 100, FTSE 250 and SME companies including FMCG, pharma, financial services, oil and gas, mining, renewable energy, shipping and tourism.

Our members include:



Our consultancy

THE
CARIBBEAN
COUNCIL

The Council offers consultancy through its subsidiary, **Colibri Corporate Advisory**, providing market intelligence and other advisory services.

Colibri has an unrivalled regional network of local associates and partners in business, academia and government.

Clients and members have included oil and gas, pharma, shipping, infrastructure firms, accountancy firms, law firms and other corporate advisory firms.

Our Services include:

Market Intelligence

Political Risk Monitoring

Due Diligence

Strategic Advisory



More about us at: www.colibriadvisory.com

A Region of Opportunities, Often Overlooked

- A market of 90.1m consumers
- Many countries close to peak of demographic dividend
- Conservative GDP estimate of US\$600bn p.a (2017)
- Value of imports (goods and services) estimate – US\$212 bn p.a. (2017)
- Largest economies: Puerto Rico, Cuba, Dom Rep, Guatemala, Panama

GDP per capita ranging from: (2018)

Puerto Rico – US\$31k

Trinidad - US\$18k

Barbados - US\$17k

Antigua – US\$16,7k

Panama – US\$15.5 k

Dom Rep US\$8k

Jamaica US\$5.k

Only one country in region LDC – Haiti –
\$868 per capita

Hidden Opportunities

- GINI Index – high levels of inequality (Spanish speaking –42-48, Finland 27, UK 35). Very wealthy elites.
- A small number of largish firms to partner with – nationally and regionally. Makes distribution more straightforward and easier to identify Joint venture partners, but undermines competition.
- Regional integration is poor – Insularity / Granular markets – over 32 different jurisdictions with different regulations.
- English and Spanish language : Consumers - Sophisticated internationally outward focussed – international diaspora
- Small markets – often overlooked – by international businesses.
- Difficult to develop initially – but long-term relationships valued. Can be highly profitable.
- Happiness index and sunshine.

COVID-19: Challenges & Lessons Learned

As a result of rapid and decisive government responses across the Caribbean, the spread of COVID-19 has generally been subdued. In Central America, the virus has been generally widespread.

The region is now facing the economic fallout of the virus:

- Significant decline in tourism revenues due to COVID-related measures in key source markets
- Decline in remittance inflows
- Commercial slowdown exacerbated by local containment measures (border closures, lockdowns, restrictions on non-essential businesses etc...).

Lessons learned:

- Digitisation and technological solutions are needed to ensure business continuity (discussions are ongoing regarding innovations in digital banking, e-payment solutions and contactless payment)
- Improving internet connectivity is crucial for business and education
- Economic diversification is needed to bolster revenues to reduce tourism dependence
- Investments are needed to improve health systems

Key Opportunities in the Region



Energy & Extractives

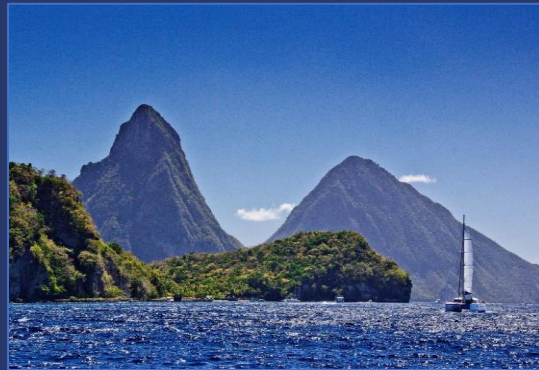


Transport Infrastructure



Climate Resilience

Tourism & Real Estate



Digital Economy



Challenges: Business & Political Environment

- Mistrust of outsiders
- Markets controlled by domestic groups
- Data and key documents are often difficult to obtain
- Small countries mean higher risks of politics and business becoming interlinked
- Corruption risks
- Accessing finance
- Often complicated politics with risk of deadlock, regular changes in government
- Uncertainty about application of the law and protectionism
- Slow and under-resourced judiciary
- Cuba embargo, rollback of rapprochement



Panama City Skyline

How can we help you?

Consultancy

- Market Entry, Competitor Analysis and Field Market Research
- Due Diligence and Anti-Corruption Compliance
- Political Risk Analysis & Business Intelligence
- Regulatory Analysis and Advocacy
- High-level introductions and stakeholder engagement programmes
- Securing equity or financing for projects
- Consortium Development and Business Strategy Formulation



How can we help you?

Market Briefings



Our market-leading research and provides subscribers with indispensable, weekly digests of political developments, business news and investment opportunities.

Subscribers include regional and multinational companies, global business consultancies, diplomatic corps and Foreign Ministries around the globe.



THE
CARIBBEAN
COUNCIL

Thanks for listening

For a free 20 minute online consultation with NO-commitment

Please email me at: Chris.bennett@caribbean-council.org

SIDDARTH MUKNE, ASSOCIATE DIRECTOR, UK INDIA BUSINESS COUNCIL



**JENNIFER LOPEZ,
CEO,
BRITISH MALAYSIAN CHAMBER OF
COMMERCE BERHAD (BMCC)**



ADAC
insider

South East Asia
Business
Awards 2019

★★★★★★★★

British Malaysian
Chamber of Commerce

Most Driven Chamber of
Commerce 2019 &
Excellence Award in Stakeholder
Management 2019



British
Chambers of
Commerce

International Affiliate



BiSEA
Britain in South East Asia

YOUR

BRITISH MALAYSIAN CHAMBER OF COMMERCE

**BUSINESS
PARTNER IN
MALAYSIA**

Malaysia - An Overview



Strategically located in the heart of Southeast Asia, offers a cost competitive location for investors specially to set up regional operations

- 13 states and 3 Federal Territories, 2 regions separated by South China Sea
- 32.7 million population, multi-ethnic, multi-cultural
- Ease of doing business WB ranking – 12 out 190 countries
- Focus digital infrastructure and transformation My Digital – Malaysia's digital blueprint was launched
- Strong focus on sustainability in recent government plans – 12th Malaysia Plan, 2022 National Budget
- Greater KL & Economic Corridors (Northern, Southern, East Malaysia)
- Your gateway to ASEAN, UK 2nd largest Trading Partner in ASEAN

Why Malaysia?

Vibrant Business Environment

- Market-oriented economy
- Affinity towards British Made Goods & Services
- Well developed financial system

Supportive Government Policies

- Pro-business Policies
- Responsive Government
- Attractive tax and other incentives

Educated workforce

- Talented, young educated and productive workforce
- Multilingual workforce speaking 2 or 3 languages (Malay – national language, English - the second language)

Developed Infrastructure & Connectivity

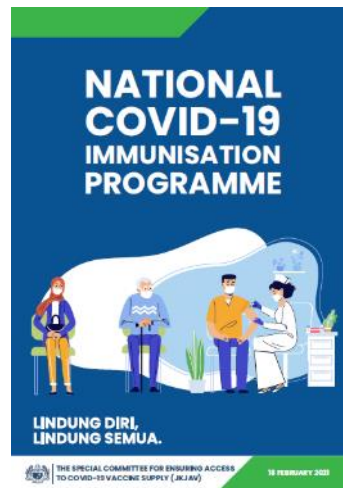
- Network of well-maintained highways and railways
- Well-equipped airports and international seaports
- High quality telco network and services

A Diverse Blend of UK Companies in Malaysia



...and many more
BRITISH MALAYSIAN CHAMBER OF COMMERCE

Combating COVID-19

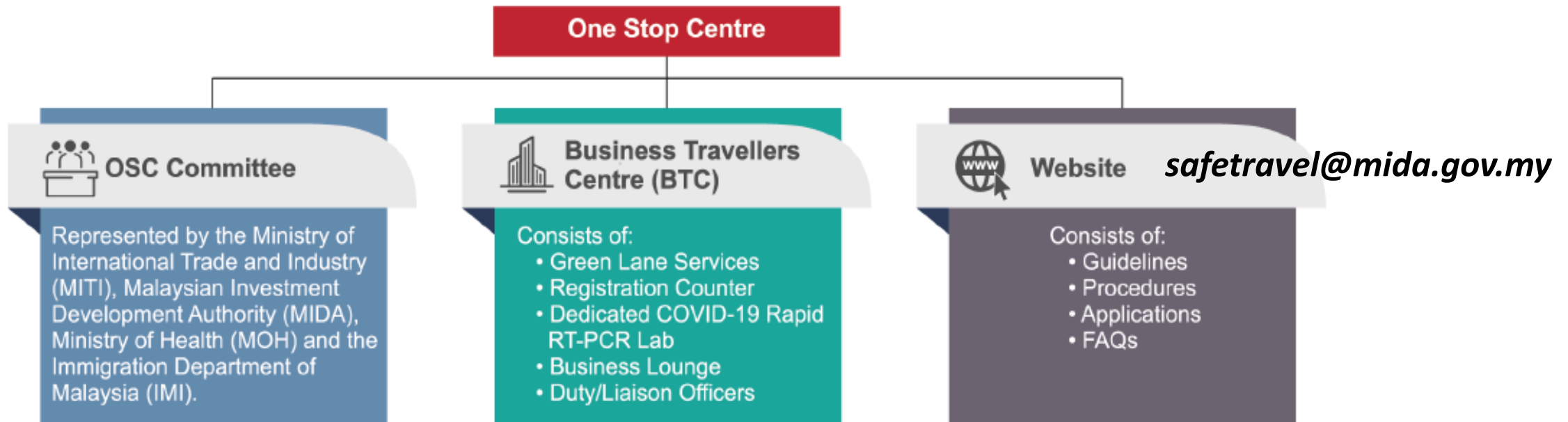


- *4 Phase National Recovery Plan*
 - *Economic Recovery Stimulus Packages – 8 packages totally RM 530 billion*
 - Most states in the Country are in Phase 4
- National Immunisation Programme – more than 70% of population have been vaccination, with more 90% of adult population vaccinated.
- Malaysians & residents are allowed to travel. 7-14 days quarantine rule still applies
- Business visitors allowed entry with pre-approval and quarantine rules
- International & Domestic Borders are expected to be open by 1 January 2022

MIDA One Stop Centre for Business Travellers



- Set up by the Government effective 2nd October 2020 to ease the movement of business travellers by expediting the approval of their entry to do business in Malaysia.
- Evaluates and approves two types of applications:
 - ✓ *Long Term Business Travellers*
 - ✓ *Short Term Business Travellers*



Opportunities for UK Businesses

DIT Campaign Sectors



Technology



Education



Healthcare



Infrastructure

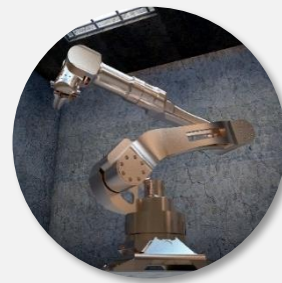


Defence &
Security

BMCC Lead Sector



F&D and Retail



Advance Manufacturing



Renewables & Green Tech

About BMCC & How we support businesses



About British Malaysian Chamber of Commerce (BMCC)

Established in 1963, the British Malaysian Chamber of Commerce (BMCC) has been driven by advancing bilateral trade relations between the United Kingdom and Malaysia, and has been a catalyst in providing UK businesses in Malaysia with networking, brand exposure, knowledge exchange and bilateral trade support services.

Today, the BMCC has firmly rooted itself as one of Southeast Asia's most prolific Chambers with a membership base of 270 companies across a wide range of industry sectors!



Networking and Business to Business Engagement



Branding and Exposure



Business to Government Engagement



Trade and Market Entry Services

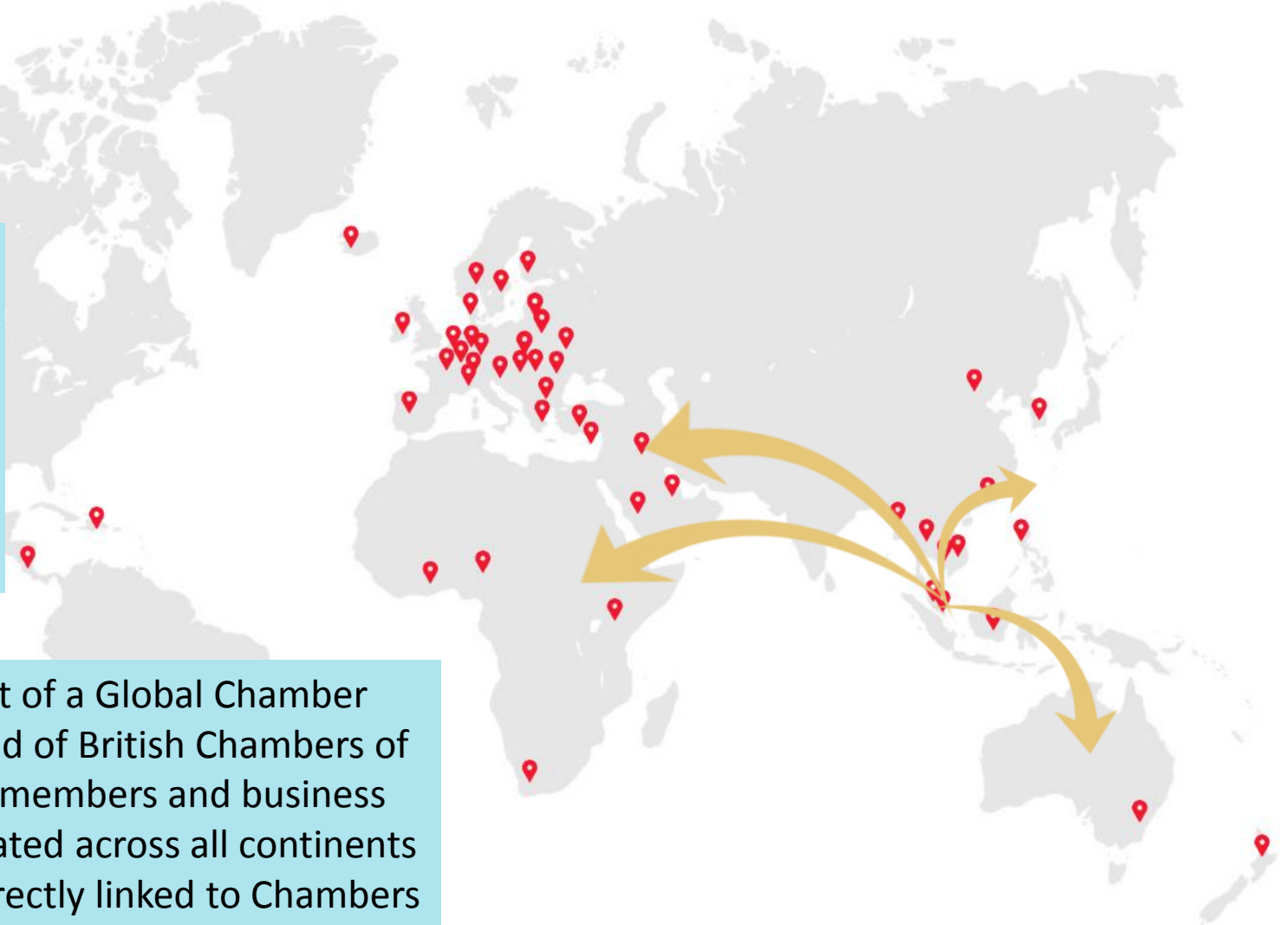
Our Global & Regional Network and Reach



The BMCC is also a member of the Britain in South East Asia (BiSEA) network, a group of 8 British Chamber and Business Councils across the Southeast Asian region, aimed at developing effective relationships between British Chambers of Commerce within ASEAN.



The BMCC is part of a Global Chamber Network, comprised of British Chambers of Commerce (BCC) members and business groups that are located across all continents of the world and directly linked to Chambers of Commerce in every region of the UK.



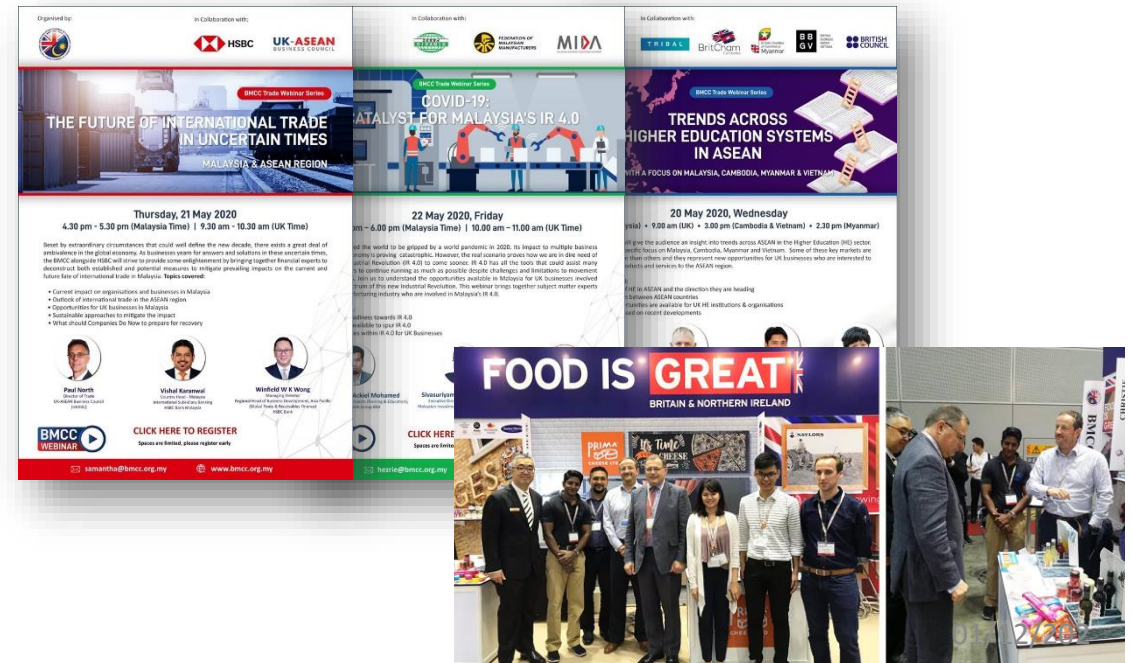
BMCC- Delivery Partner in Malaysia

- Market Access Information (Webinars, Report)
- B2B Business Matching
- 1:1 clinics with UK Companies (Meet the Expert)
- Meet the Buyer Programme
- Bespoke events – roundtables, product launches
- Trade Missions (Virtual)



BMCC Value proposition to UK Businesses

- Access to vibrant and diverse network – members, government stakeholders
- One stop point of contact – BMCC Referral Network (our members)
- First point of contact for market information
- Experienced team members to support your needs in Malaysia



Organised by:



In partnership with:



Supported by:



Regional Virtual Trade Mission to Malaysia, Thailand and Vietnam for Green Building Solutions

Calling all UK companies specialising in Green Building Solutions!
With a full commitment from Malaysia, Thailand, and Vietnam to a Green Recovery Plan, let's join forces to be part of creating big changes towards the region and expanding your business into the ASEAN market!

APPLY NOW!

<https://bit.ly/TradeMissionGreenBuilding>

Registration deadline: 1 December 2021

Kindly write to **phoebe@bmcc.org.my** for more information

Your contacts at BMCC



Jennifer Lopez

BMCC CEO

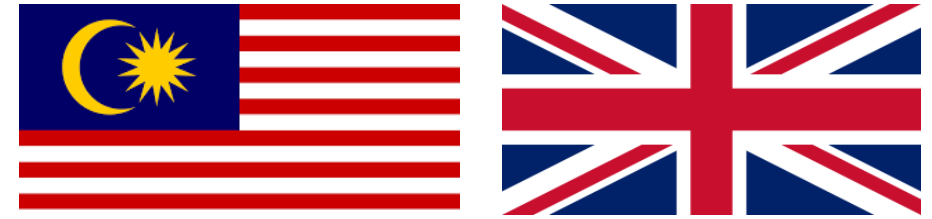
jennifer@bmcc.org.my



Phoebe Nonis

BMCC Senior Manager – Trade Services

phoebe@bmcc.org.my



Facebook, Instagram, Twitter
@BMCCMalaysia

LinkedIn
British Malaysian Chamber of
Commerce

Website:
www.bmcc.org.my

Questions





THANK YOU

British Malaysian Chamber of Commerce Berhad
4th Floor, East Block
Wisma Golden Eagle Realty
142-B Jalan Ampang
50450 Kuala Lumpur, Malaysia

✉ info@bmcc.org.my

☎ +603 2163 1784

🌐 www.bmcc.org.my



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YouTube

**NICOLE WHARFE,
BUSINESS SERVICES DIRECTOR,
BRITISH CHAMBER OF COMMERCE
SINGAPORE**



BS MARK



British
Chamber of Commerce
SINGAPORE

'Commonwealth is Open for Business' - Singapore

Nicole Wharfe – Business Services
Director

FUTURE OF
TRADE

A stylized icon representing trade, featuring a square with dashed lines and arrows pointing outwards.

PROUD TO SUPPORT
GREAT
BRITAIN & NORTHERN IRELAND

A small graphic of the United Kingdom flag.

ABOUT THE CHAMBER

Established in 1954, the Chamber's goal is to support the dynamic business community in Singapore by:

- Building Networks
- Connecting Businesses
- Creating Opportunities

NETWORK BY INDUSTRY

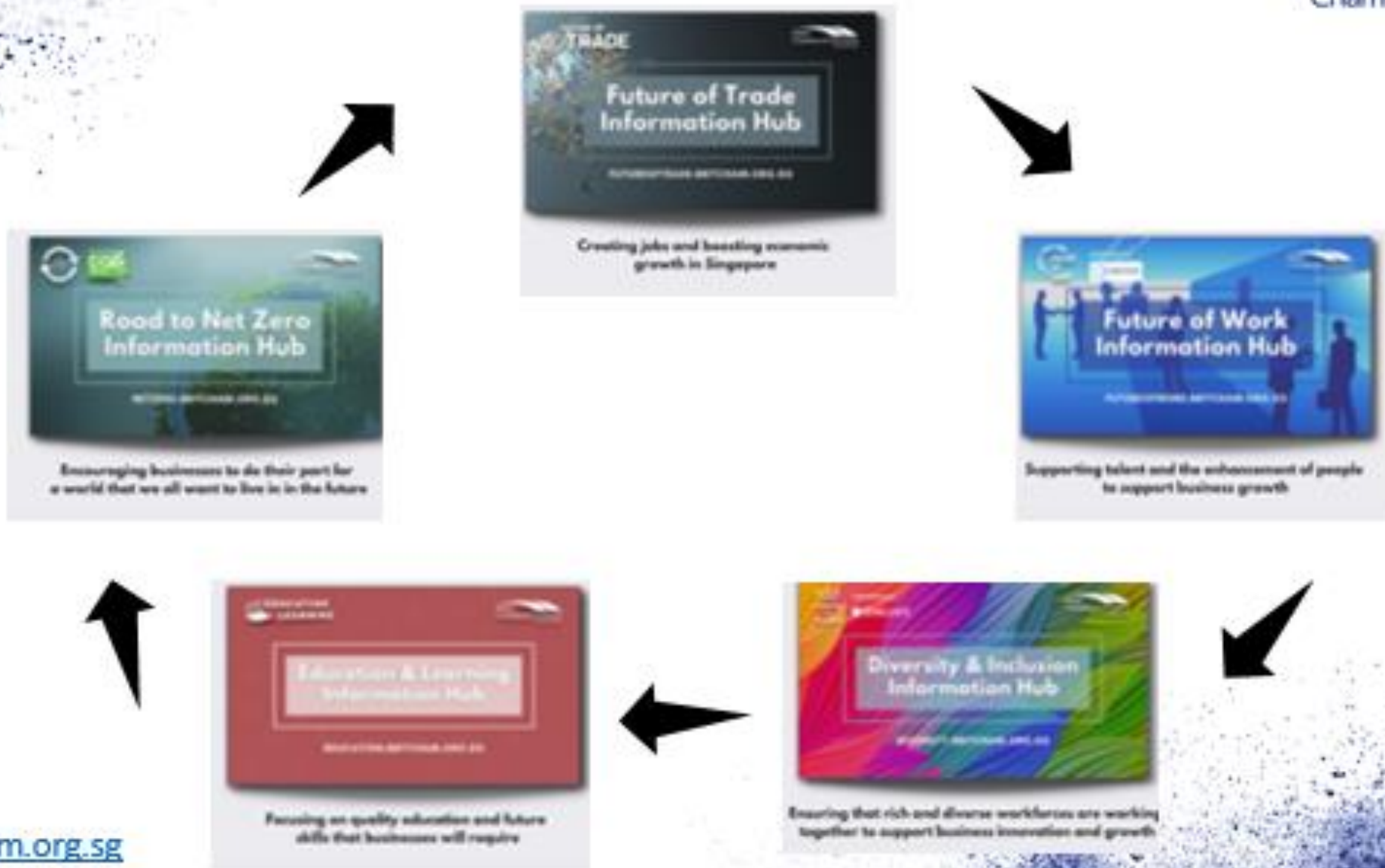


MEMBER NETWORK

3,400
MEMBERS AS OF
OCTOBER 2021



ABOUT THE CHAMBER



TRADE SERVICES 2020-2021

SG\$46

Million of export wins in 2020
for UK companies

300+

New UK companies helped and
engaged with annually

30+

Export opportunities identified



ABOUT SINGAPORE

Small but wealthy City State - land area of 728.6 km²

- Population: 5.69 million
- Singapore GDP per capita: US\$ 82,503
- UK GDP per capita: US\$ 41,100
- Unemployment rate: 3.7%
- Inflation Rate: 0.17%
- Literacy: 97.5%
- Multi-Racial & Multi Cultural society

A COUNTRY OF ONES AND TWOS

#1 most competitive economy

(IMD World Competitiveness Ranking 2019)

#1 in Asia-Pacific for talent competitiveness

(INSEAD's Global Talent Competitiveness Index 2019)

#1 in Asia-Pacific for digital competitiveness

(IMD World Digital Competitiveness Ranking 2019)

#1 in the area of order and security

(Rule of Law Index 2019 compiled by the World Justice Project (WJP))

#1 world's freest economy

(Index of Economic Freedom)

#2 most connected country

(DHL Global Connectedness Index 2019)

#2 in the world for ease of doing business

(World Bank's Doing Business Survey 2019)

#4 most competitive financial centre

(Global Financial Centre Index 2019)

WHY SINGAPORE?

- Ease of setting up and doing business
- Pro Business environment – Open Trade
- English language
- A low tax environment
- Stable Government
- Strong rule of law
- Hub for Southeast Asia
- Strong links to the UK...



AAA Sovereign Credit Rating.



Singapore is the most transparent country in Asia.

ISN'T SINGAPORE SMALL?

1

UK Focus on the Indo Pacific tilt is a powerful mechanism to be involved with

2

Singapore is the gateway to ASEAN – this is the place to support UK businesses entering Asia

3

The Digital Economy and frictionless trade is important with DEA's being negotiated

4

FTA between the UK and Singapore

5

The UK has obtained ASEAN Dialogue Partner Status

FOCUS ON:

CYBER SECURITY

INTELLECTUAL PROPERTY COOPERATION

DIGITAL INNOVATION AND TRADE

ECONOMIC AND TRADE

SHARED COMMITMENT to

WHERE DO THE UK AND SINGAPORE WORK TOGETHER?

THE SINGAPORE-UNITED KINGDOM PARTNERSHIP FOR THE FUTURE ENABLES GREATER COLLABORATION IN MUTUALLY BENEFICIAL AREAS. WE ARE LONG-TERM, TRUSTED AND INNOVATIVE PARTNERS.

SHARED AMBITION

MITIGATE CLIMATE CHANGE

ACHIEVE NET ZERO EMISSIONS

CLIMATE AND SUSTAINABILITY

AS GLOBAL FINANCIAL HUBS FOCUS ON:

SCALING GREEN FINANCE

SUPPORTING DEVELOPMENT OF CARBON MARKETS

ACCELERATING CLEAN ENERGY TRANSITION

FREE TRADE

INVESTMENT

RULES-BASED MULTILATERAL SYSTEM

UPHOLDING INTERNATIONAL LAW

STRONG TIES ON SCIENCE, RESEARCH AND INNOVATION

JOINTLY TACKLE GLOBAL CHALLENGES

HELP DRIVE INCLUSIVE ECONOMIC GROWTH

DEVELOPMENT IN AREAS SUCH AS

CROSS-BORDER DATA FLOWS

ARTIFICIAL INTELLIGENCE

DIGITAL TRANSFORMATION TO SUPPORT RESPONSES TO GLOBAL CHALLENGES

SECURITY AND RESILIENCE

EQUALLY COMMITTED to the FIVE POWER DEFENCE ARRANGEMENTS

CYBER DEFENCE

COMBATTING ILLICIT FINANCE AND ORGANISED CRIME

EDUCATION AND CULTURE REMAIN at the HEART of the RELATIONSHIP

WILL GROW THIS WITH A FOCUS ON LIFE-LONG LEARNING AND EMPLOYABILITY

KNOWLEDGE AND EDUCATION

COLLABORATIONS IN ARTS AND CULTURE SKILLS EXCHANGE FOSTER INCLUSIVE CREATIVE ECOSYSTEMS

SOLUTIONS WILL INVOLVE

TECHNOLOGY

GOVERNMENT

BUSINESSES

ACADEMIA

SOCIETY

SGUK PARTNERSHIP FOR THE FUTURE

British High Commission Singapore

HIGH COMMISSION OF THE REPUBLIC OF SINGAPORE LONDON

Opportunities in Singapore

Connecting you to the business eco-system



**FUTURE OF
TRADE**

SECTORS OF INTEREST

Advance Manufacturing

Aerospace

Automotive

Bio-Economy (Agri-Tech)

Bio-Economy (Chemicals)

Consumer & Retail

Creative

Education (L&D/EdTech)

**Energy (Oil &
Gas/Petrochemicals/Utilities)**

**Financial and Professional Business
Services (FinTech)**

Food and Drinks

Healthcare

Infrastructure (Rail, Airports, Ports)

Life Sciences

Marine

Sports

Technology



KEY TRENDS



Digitally Connected



Food and Drink



Knowledge & Education



Sustainability

DIGITALLY CONNECTED

- **Digital Living / Make my life easier**
 - In 2020 Singapore had the 3rd highest rate of internet penetration
 - 2nd highest population of handphone users in S.E Asia
 - 7.66mil 4G registrations in 2020
- **Search-for Experience**
 - Consumers are connected more that ever and are increasing looking for different ways to enjoy life:
 - Co-created (businesses cleverly partnering)
 - Immersive Technologies
 - Smart Appliances
 - Sensorial
 - Live Streaming to Live selling

- Thirst for differentiation and innovation
- Changing range solutions (health and wellness)
- Opportunities for Ready Meals (and innovation within shelf-life)
- Premium brands
- BWS
- Distribution...



Education & EdTech

- Student Learning Space set up in 2018 (collaborative and self-directed learning platform by the MoE)
- International Schools
- EdTech and learning
- Influence on a regional play...

SUSTAINABILITY IN SINGAPORE

- Huge focus and dialogues are on-going
- Singapore Green Plan 2030 launched this year
- 5 core pillars
 - City in Nature
 - Sustainable Living
 - Energy Reset
 - Green Economy
 - Resilient Future
- Focus and appetite for PPP
- [Global Centre for Maritime Decarbonisation \(GCMD\)](#)



Supporting Your Journey

Trade Services

FUTURE OF
TRADE

HOW?

1

UNDERSTANDING SINGAPORE Sectors of interest

Via regular dialogues, ITMs, EDB outreach, the SEA Manufacturing Alliance, plus local market activity, we understand the priority sectors and the appetite for export and new UK market entrants in Singapore

EDB
singapore

MTI MEMBER OF THE TRADE
DEVELOPMENT BOARD
SINGAPORE

4

Trade
Finance

Company
Set-up

Commercial
Banking

Capital /
Funding

Legal
Services

Office
Space

BRITCHAM
Trade Team



SERVICES

- Consultation
- Introductions
- Membership
- Market Research
- Product launches / Events
- Trade Missions

3

British
Chamber of Commerce
SINGAPORE

2

ACCESS TO 100K+ UK SME Promoting Opportunities

- United Kingdom Professional Bodies and Trade Associations
- British Chamber of Commerce Network
- UK-ASEAN Business Council
- LEPs
- (DIT)

ACCELERATING THE SALES CYCLE

1

OPPORTUNITIES IN SINGAPORE/A SEAN

Utilise our current stakeholder networks and understand opportunities for UK businesses here in the region

2

OUTREACH & HOST

Reach out to our UK network to host trade webinars/seminars on the opportunities available

3

CONNECT

Connect businesses of interest to companies looking for their products and services locally

4

FOLLOW-UP

Maintain contact to understand impact and business growth

HELP IS AT HAND!

Expand your UK business into Singapore

British Chamber of Commerce Singapore

How can the Chamber help me to export?

How do I set up a company in Singapore?

Are looking for market leading?

Are looking for a local business partner?

What are the open market opportunities?

Resources & Links

Planning to fly to Singapore from the UK to attend 'see market'?

The airline British Airways are supporting British business by offering you a 10% discount on your airfare between Singapore from only 450 to 500 pounds.

BRITISH AIRWAYS

Sign up to receive updates from the Chamber

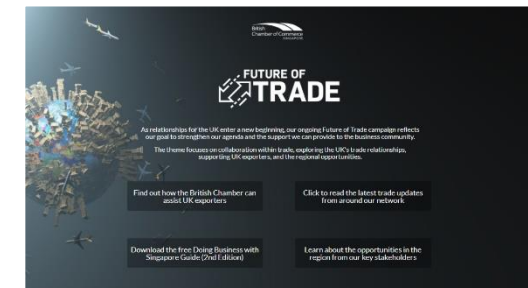
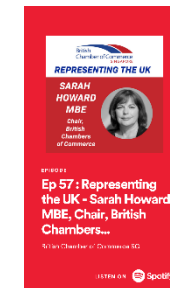
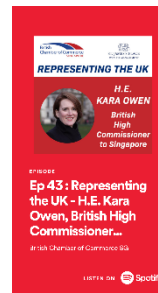
britcham.org.sg/trade-services-support

THE FUTURE OF TRADE

Dedicated digital platform to support UK business

The Future of Trade

With the UK entering a new era of trade relationships, our Future of Trade theme has focused on the potential for ongoing collaboration in Singapore and the South East Asia region, and encouraging UK businesses to consider expansion to this part of the world.



REGIONAL CONNECTIVITY

The BiSEA Network

THE BISEA NETWORK

BiSEA stands for 'Britain in South East Asia' and was formally established in 2008 with the intension of creating cohesion behind the UK's presence in the region.



Are there any challenges in Singapore?

What to know when doing business here



**FUTURE OF
TRADE**

THINGS TO KNOW

1

Focus on local talent and help to re-skill and size of the talent pool

2

Tighter foreign worker restrictions

3

7/8 hour time difference to the UK

4

Competitive work culture, but negotiations tend to be conducted at a slower pace

5

It can be expensive!

RESOURCES

Available for your Business

Agency / Organisation	Website
Economic Development Board	www.edb.gov.sg
Ministry of Trade & Industry	www.mti.gov.sg
Ministry of Manpower	www.mom.gov.sg
Enterprise Singapore	www.enterprisesg.gov.sg
Accounting & Corporate Regulatory Authority (ACRA)	www.acra.gov.sg
<u>GeBiZ</u>	www.gebiz.gov.sg
British Chamber of Commerce Singapore	www.britcham.org.sg

RESOURCES

Available for your Business

Expand your UK business into Singapore



How can the Chamber help me to export?
Complete our enquiry form

How do I setup a company in Singapore?

I'm looking for capital funding

I'm looking for a local business partner

What are the open market opportunities?

I'm interested in Virtual Trade Missions

Download the Doing Business with Singapore Guide (2nd Edition), supported by the British Chamber

Get regular trade updates & tools from our Future of Trade Information Hub

Find out about the sector opportunities in Singapore & download our free overview guides below

<https://www.britcham.org.sg/trade-services-support>

RESOURCES

Available for your Business

THE BRITCHAM SINGAPORE PODCAST

FRESH CONTENT EVERY WEEK
10,000+ DOWNLOADS

Featuring interviews with key business, sport and lifestyle leaders in Singapore, ASEAN and the UK, topical conversations and in-depth content.

A FEW OF OUR FEATURED GUESTS



Nathan Cook
Mountaineer & Adventurer



Claire Williams OBE
Former Deputy Team Principal Williams F1 Team



Joseph Tan
Singapore's Chief Negotiator for Climate Change



Yvonne Tham
CEO, The Esplanade Co.

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CAMBODIA

Cambodia is a developing market economy with strong investment policy and vast opportunities for trade and business. Security, Cambodia has become a lower-middle income country and is estimated to become an upper-middle income country by 2030.

Industry

Tourism, garments, construction, rice milling, fishing, wood and wood products, rubber, cement, garment, gem mining, textiles.

Strengthening impact market

The market needed in Cambodia has increased year on year by average of 20% since 2016, and market growth is projected to continue for at least the next five years (2017-2020). The most popular imports from the UK are cars and machinery, and various business services. Future UK export opportunities in these areas. Cambodia may represent an opportunity for UK.

GDP Growth

Cambodia has experienced positive GDP growth every year since 2010, and has been projected to continue until at least 2024. Over the 10 year period GDP per capita is expected to double (2010-2020). The above factors all increase its potential for trade and investment.

Ep 6: BOC GLOBAL NETWORK INSIGHTS with BRITCHAM CAMBODIA
May 2020 - BritCham Singapore
Following

British Chamber of Commerce Cambodia

The British Chamber of Commerce of Cambodia (BritCham Cambodia) was founded as the British Business Association of Cambodia in 1992 by Sir Lewis Bernard OBE. In 2015, it was officially recognised as a Chamber of Commerce with the Cambodian government. This welcomes all individuals with an interest in the UK and Cambodia. The

<https://www.britcham.org.sg/doing-business-in-singapore-and-asean>

<https://www.britcham.org.sg/podcasts>

TOP 5 TAKEAWAYS

1

Research the market thoroughly, and build relationships, but the UK and Singapore have a lot in common

2

Keep checking GeBiz and the DIT Export Opportunities webpages

3

The lens appears to be on this part of the world so get yourself connected – it is the UK's 5th largest export market

4

Singapore is a relatively small country but with excellent connections across ASEAN

5

There is support if your business needs it

QUESTIONS?

We look forward to working with you and driving an impressive programme of trade for the UK and Singapore

**CECILIA ALBERTYN,
MEMBERSHIP & INTERNATIONAL
NETWORKS,
BRITISH CHAMBER OF BUSINESS IN
SOUTHERN AFRICA**



BRITISH CHAMBER
OF BUSINESS IN SOUTHERN AFRICA

Regional outlook for Southern Africa

Economic Overview:

- SA has been on Level 1 Lockdown since Aug (few restrictions, 23h00 curfew, large gatherings, public mask wearing has never seized). However as of last week Friday identification of new variants and a rise in infection rates may well bring a period of change again, as it has in many European countries again
- Restrictions on travel and movement always have a negative impact on business. The upside is that business has now adapted to a new way of operating already
- Local elections took place on 1 Nov and the ruling ANC party was dealt it's biggest blow since coming into power in '94, losing control of almost all big metros. The lack of service delivery and large-scale corruption is no longer tolerated by the majority of people and the hope is that this change will have more positive effects on business too
- The South African economy recorded its fourth consecutive quarter of growth, expanding by 1,2% in the second quarter of 2021. Despite the gains made over the last four quarters, the economy is 1,4% smaller than what it was before the COVID-19 pandemic.

AN ACTIVE, INTEGRATED APPROACH TO ECONOMY AND FISCUS IS NEEDED

Active scenario outlook

	2010-2018 ¹	2019	2020	2021	2022	2023
Percentage change						
Real GDP growth	1.9	0.2	-7.2	2.6	1.5	1.5
GDP inflation	5.7	4.0	4.0	3.9	4.4	4.6
GDP at current prices (R billion)	3 811.9	5 077.6	4 900.2	5 227.9	5 536.1	5 873.4
CPI inflation	5.3	4.1	3.0	3.9	4.3	4.5

1. Average growth rates

Sources: National Treasury, Reserve Bank and Statistics South Africa

- **Need active set of fiscal and economic reforms to raise confidence and growth**
 - Fiscal restraint mitigates borrowing cost increases, raises confidence
 - SOC reform allows network industry reform, raises competition and lowers cost of living and doing business
 - Economic reforms need to support investment and employment, raise productivity and competitiveness, and lower cost of living and doing business
- **Economic reforms take time to impact on growth outlook – hence the need to implement now**
 - Government envisages reforms to finalise electricity determinations, unbundling Eskom and other steps to open up energy markets, modernise ports and rail infrastructure, and license spectrum
 - Reforms captured in Economic Transformation, Inclusive Growth, and Competitiveness: Towards an Economic Strategy for South Africa also included supporting labour intensive sectors, regional trade, SME finance
- **Additional reforms to support increased savings, investment and employment will be required to help speed the recovery from the COVID shock**

- The Chamber in SA has felt the effects of the international pandemic and national lockdown restrictions but weathered the storm
- Seen an increase in new entrepreneurs and small businesses challenging the status quo and big company fees
- Innovation and drive has been notable, with increased appetite to look to overseas and UK Market. Exchange rate is an incentive for bilateral trade
- Equally, as an effect of Brexit we saw more UK companies looking to expand into SA
- The UK-SACU+M trade agreement has been finalised and is in effect, ensuring smooth trade between SA, the region and the UK

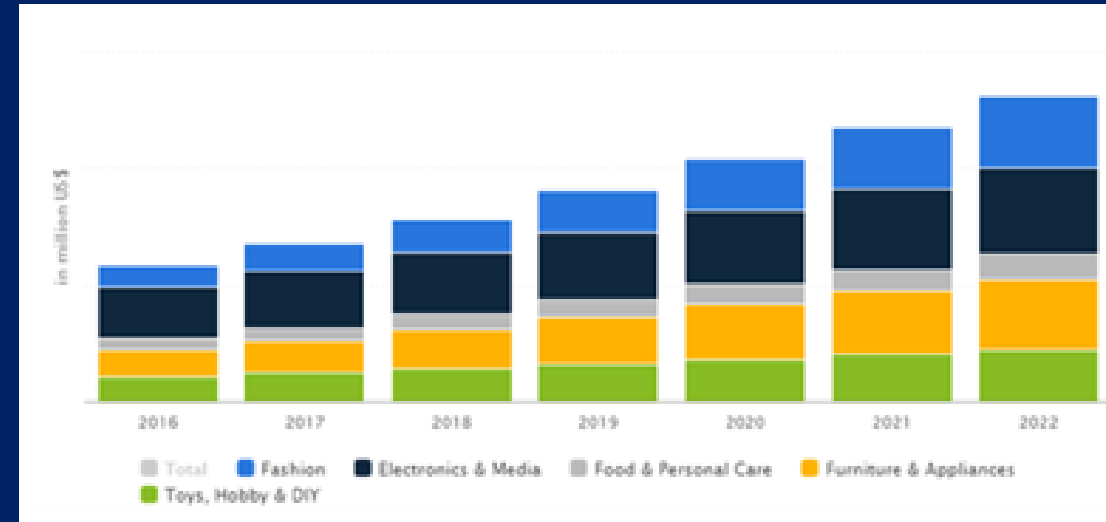
- Our ambition as a Chamber: We want to be a vibrant & influential business ecosystem in SA that speaks to & amplifies sustainable capitalism for an enterprising, globally connected world
- We have expanded our service offering to include market entry services through partnering with members and in-house expertise
- At the recent COP26 a deal was struck that involves the disbursement of \$8.5 billion over the next three to five years to help the country shift towards a low-carbon economy. This presents opportunity for trade of goods and expertise
- In every crisis there is opportunity – key areas where SA is investing and looking for partners: large scale infrastructure projects; SOE reform (electricity, rail transport, ports); Education & skills development (& virtual deployment); new nuclear and coal-based projects; sustainable agri projects -& agri-tech; Pharmaceuticals and e-commerce



Opportunities:

At a glance - Fastest growing industries in South Africa:

- Pharmaceuticals and healthcare sector
- Energy and renewables
- Transport and logistics sector (Infrastructure related)
- Finance and banking sector
- Mining sector
- Communications and information technology sector (technology and infrastructure related)
- Finance and banking sector
- Agriculture and agro-processing
- Fashion and beauty sector (related to that is a boom in e-commerce, which although accelerated by the pandemic is here to stay)





BRITISH CHAMBER
OF BUSINESS IN SOUTHERN AFRICA

Thank you

Cecilia.Albertyn@bcbafrica.com / info@bcbafrica.com

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