

Asia on the move

What recent economic and/or political initiatives involving Asia's economic giants would you consider most likely to affect business regionally, and why? How can businesses in Singapore benefit?

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GLOBAL economic stability is fundamental for businesses to grow, and the recent wave of diplomatic movements are poised to achieve economic integration with harmonised and cordial international relations. Such action will positively boost businesses regionally, and the most impactful initiatives surround that of China, Japan and India.

With China restructuring its policies to focus on qualitative instead of quantitative growth requiring a stable environment to support the transition, the diplomatic visits by Prime Minister Li Keqiang to India, Pakistan and Europe coupled with President Xi Jinping's impending US summit with President Barack Obama will help to reinforce economic ties and create cross-continent stability essential for progression.

We saw Japan in a plateau for a long time and Prime Minister Shinzo Abe is now aggressively injecting life back into the country. Apart from monetary easing to encourage internal growth, the act of writing off debts with Myanmar signifies Japan's return to prominence in Asia. And cross-border infrastructure investments from Japan in the latter and potentially India raise confidence in achieving economic integration giving rise to multiple investment opportunities for businesses in the region.

We are now witnessing the best period for Asia giants to enhance political relations in preparation for Asia's next phase of growth. Singapore, an open economy, stands to benefit from such enhancement creating an ideal platform for businesses to venture across the shore.