

REMARKS OF DSG AECD, H.E SATVINDER SINGH
Eightieth Session of the Economic and Social Commission for Asia
and the Pacific (ESCAP)
“Leveraging Digital Innovation for Sustainable Development in Asia
and the Pacific”

Wednesday, 24 April 2024

- *Your Excellency Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP,*
- *Distinguished fellow panellists from regional organisations around the globe,*
- *Excellencies, Ladies and Gentlemen,*

A very good morning to all of you.

1. It is an honour for me to address this esteemed gathering at the High-Level Dialogue organised by UNESCAP on the theme of "Leveraging Digital Innovation for Sustainable Development in Asia and the Pacific." I am pleased to share ASEAN perspectives on how digital innovation can be harnessed to accelerate the implementation of the Sustainable Development Goals (SDGs) and strengthen regional and sub-regional cooperation.

2. Let me begin by highlighting the vast economic opportunities present within the ASEAN region, where we have consistently demonstrated remarkable economic resilience, supported by robust domestic and external demands. Growth in the region is forecasted to reach 4.7% in 2024, outpacing the estimated global average of 3.1%. Additionally, ASEAN continues to be a preferred investment destination, evidenced by the staggering USD 225.8 billion in Foreign Direct Investment (FDI), the highest among developing nations.

3. Moving on to the areas that are relatively new to ASEAN, we remain committed to embrace and embed digitalisation and sustainable

development in all our regional endeavours. We recognise the transformative impact of digital innovation that will foster greater connectivity, collaboration, and prosperity of our economies, societies, and governance structures. In an increasingly interconnected and digitalised world, leveraging innovative technologies is not just an option but a necessity for fostering inclusive growth, enhancing efficiency, and promoting sustainable development. In this era of rapid technological advancement, digital innovation stands at the forefront of transformation and progress and has the power to bridge divide, catalyse development, and foster inclusive growth across our diverse region.

Excellencies, Ladies and Gentlemen,

4. I am pleased to share with all of you some practical efforts that are currently being undertaken by ASEAN in this regard. First, ASEAN has launched the negotiations for the upgrade of the ASEAN Trade in Goods Agreement (ATIGA) in March 2022, charting ambitious and new pathways for the region to go beyond the traditional trade-in-goods elements and cover emerging issues such as circular/green economy, digitalisation, and sustainability. The Upgraded ATIGA holds great promise in bringing in new potential benefits to enhance trade facilitation and regional cooperation.

5. Secondly, in September 2023, we launched the ASEAN Digital Economy Framework Agreement (DEFA), fortifying the belief that that a cohesive digital agenda would serve as a powerful enabler of furthering regional integration and cooperation. The launch of DEFA makes ASEAN a global pioneer in the digital front, expecting to double the economic contribution of digital economy in ASEAN from USD 1 trillion to USD 2 trillion by 2030.

6. Thirdly, allow me to share ASEAN's initiatives in sustainable development, which is the current global buzzword. As we continue to consolidate our efforts towards sustainable development through our circular economy and carbon neutrality initiatives, I am pleased to inform that ASEAN has adopted three key documents that will drive industrial transformation in

the region towards a more sustainable way of production and consumption namely – i) ASEAN Framework for Circular Economy for the AEC; ii) ASEAN Strategy for Carbon Neutrality; and iii) ASEAN Blue Economy Framework. These policy documents provide a clear and structured pathway for ASEAN to decarbonise and preserve its future competitiveness given the shift in international trade towards sustainability. The green transition of the region will create significant value-add to economies of the ASEAN Member States while achieving our joint environmental objectives, and is expected to create up to USD5.3 trillion GDP uplift, attract up to USD6.7 trillion green investment and create up to 66 million jobs for the region by 2050.

7. Finally, I must mention ASEAN's commitment to our private sector to nurture a thriving digital ecosystem that encourages entrepreneurship, creativity, and innovation. Through various programmes and initiatives to support MSMEs and startups, such as capacity building trainings, access to financing, and mentorship opportunities, we support the growth of digital startups, promote technology transfer, and foster a culture of innovation across the region.

Distinguished Ladies and gentlemen,

8. One of the strategies that could be used to achieve the aspirations that I have mentioned, is by harnessing the strength of regional and subregional cooperation, which plays a crucial role in amplifying the impact of digital innovation across ASEAN.

9. In this regard, ASEAN continues to strengthen cooperation with sub-regional frameworks such as the Brunei-Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA), the Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT) and the Greater Mekong Sub-region (GMS). These frameworks could likely play important roles as potential incubators for digital innovation, offering valuable insights and lessons that can be scaled up at the regional level.

Excellencies,

10. Whilst we are forging ahead with all these new ideas, policies and initiatives, we are deeply mindful of the differing development gaps that still exist within and among our Member States. To ensure that nobody is left behind, we continue to promote effective cooperation and mutual assistance to narrow the development gap in the region. By strengthening partnerships with external stakeholders, including dialogue partners, industry players, and the private sector, we are creating new opportunities for collaboration, knowledge exchange, and technology transfer.

11. As we navigate the dynamic landscape of digital transformation, ASEAN remains steadfast in its commitment to leveraging technology as a force for good and a catalyst for positive change. By fostering a culture of collaboration, innovation, and inclusivity, we are building a more connected and resilient ASEAN community that can harness the full potential of digital innovation to advance our shared goals of prosperity, sustainability, and resilience.

12. In closing, my gratitude goes out to UNESCAP for convening this important dialogue and to all participants for their commitment to advancing sustainable development through digital innovation. Together, let us harness the power of digital technologies to accelerate progress towards the SDGs and pave the way for a brighter tomorrow for all.

Thank you.
