



In collaboration with



HIGH LEVEL DIALOGUE ON ASEAN ITALY ECONOMIC RELATIONS

Eighth Edition

November 6, 2024 - Philippines Dusit Thani Hotel, Manila

PRESENTATION BY JAMES VILLAFUERTE

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Supporting ASEAN Italy Relations for Resilient and Sustainable Future

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Southeast Asia Regional Department, ADB*



*High Level Dialogue on ASEAN Italy Economic Relations
Philippines Dusit Hotel, Manila: 6 Nov 2024*

ASEAN-Italy Economic Ties Stable

	2019		Latest		
	Value	% of ASEAN's total	Year	Value	% of ASEAN's total
ASEAN's total trade with Italy (\$ bn)	229.93	8.09%	2023	271.35	7.65%
ASEAN's FDI inflows from Italy (\$ bn) ^a	-0.38	-1.83%	2023	-0.20	-1.06%
ASEAN's portfolio investments from Italy (\$ bn)	3.28	0.34%	2023 ^c	3.14	0.35%
ASEAN's tourists from Italy (number, '000)	698.69	0.49%	2023	528.49	0.52%
ASEAN's migrants tom Italy (number, '000) ^b	164.16	0.79%	2021	174.30	0.74%
ASEAN's remittance inflows from Italy (\$ bn)	1.05	1.36%	2021	0.98	1.25%

^aNegative numbers indicate disinvestment.

^bData refer to 2015 versus 2021. Bilateral migration data are available every 5 years starting 1990, with estimates for 2021.

^cAs of June 2023.

Sources:

Trade: ADB calculations using data from International Monetary Fund, Direction of Trade Statistics. <http://data.imf.org/>.

FDI: ADB calculations using data from ASEAN Secretariat, ASEANstats Data Portal. <https://data.aseanstats.org/>; CEIC Data Company; Eurostat, Balance of Payments. <https://ec.europa.eu/Eurostat>.

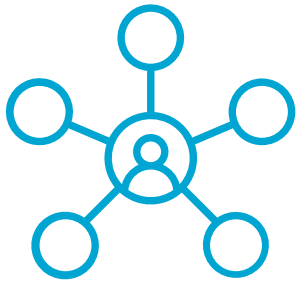
Portfolio investment: ADB calculations using data from International Monetary Fund (IMF), Coordinated Portfolio Investment Survey. <https://data.imf.org/cpis>.

Remittances: ADB calculations using data from World Bank, Global Partnership on Migration and Development, <https://www.knomad.org/data/remittances>

Tourists: : ADB calculations using data from United Nations World Tourism Organization, Tourism Satellite Accounts. <http://statistics.unwto.org>

Migration: ADB calculations using data from United Nations Department of Economic and Social Affairs, Population Division, International Migrant Stock 2020. <https://www.un.org/development/desa/pd/content/international-migrantstock>

How ADB can help promote ASEAN-Italy relations



Act as honest broker to link parties

Help bring private sector participation



Facilitate policy dialogue especially shift on climate

Organize consultations and project discussions



Promote visibility

3 Key Priority Areas for Cooperation



**INFRASTRUCTURE
DEVELOPMENT**



**HEALTHCARE
SERVICES AND
CAPACITY**



AGRI & FOOD SECURITY

**Cross
Cutting:**

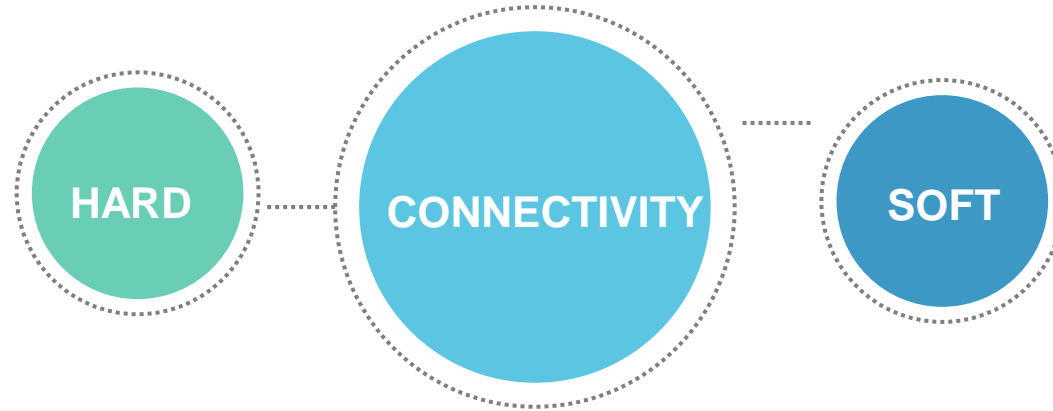
**Climate
Adaptation**

**Climate
Mitigation**

**Disaster
Management**

Invest to Enhance Connectivity and Mobility

RESILIENT CONNECTIVITY: Invest in inclusive and high-quality regional infrastructure to enable regional economic benefits



INFRASTRUCTURE

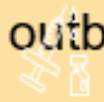


REGULATIONS

- (i) Transport (road, railways, maritime, air)
- (ii) Energy (transmission, renewables, efficiency)
- (iii) ICT










Upgrade Healthcare Quality and Services

Key opportunities for using big data in healthcare

1.	2.	3.
Improve the monitoring of infectious disease outbreak	Enhance the prevention and detection of non-communicable diseases	Improve treatment capacity through remote patient monitoring
		

Seven areas of policy reform could help capture these opportunities

Strategic governance	Data availability	Risk mechanisms	Human capital	Relevant technology	Data-driven culture	ICT infrastructure
						

Private Sector Participation is Key to Leverage Health Technologies

Private enterprises can support:

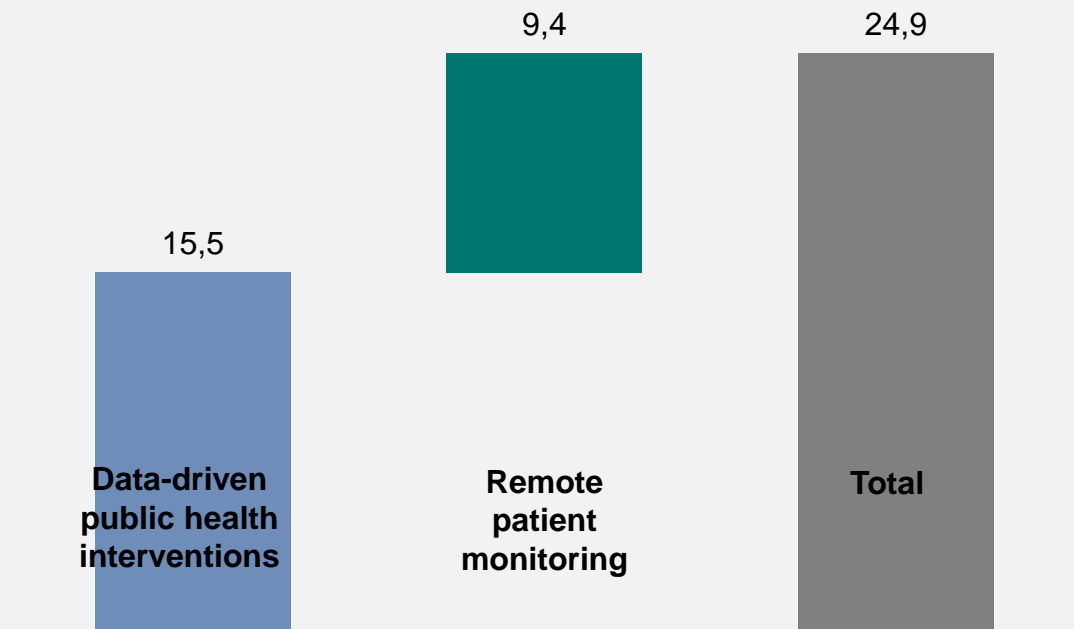
Digital technology for monitoring patients remotely

Hospitals facing increased demand as they serve aging populations, and

Online data and artificial intelligence to improve the health of vulnerable populations — through preventive and diagnostic care

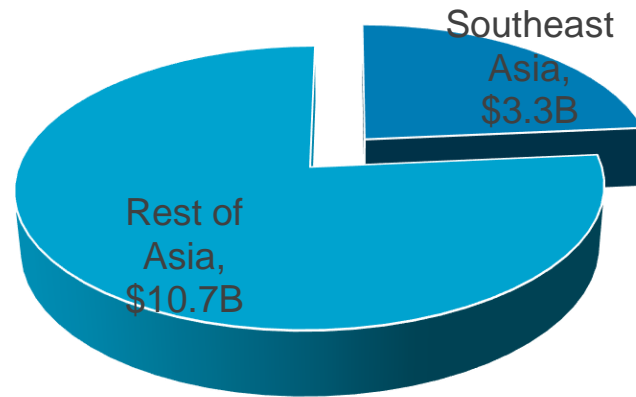
Estimated annual benefits from data-driven technologies in healthcare in Southeast Asia by 2030

\$ billions



Modernize Agriculture and Strengthen Food Systems

\$14 Billion Food Security Support (2022-2025)



Mainstream digital technology to strengthen agriculture

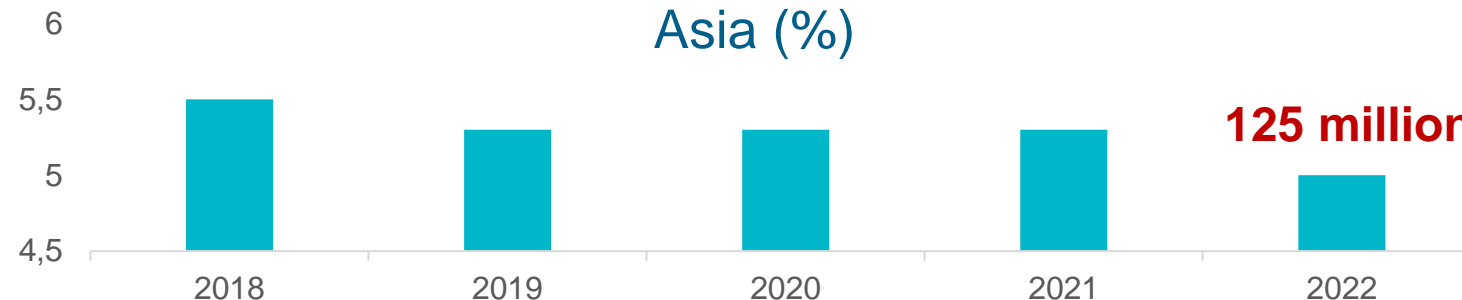


Strengthen infrastructure to enhance disaster resilience



Improve regional dialogue to harmonize standards and policies

Prevalence of undernourishment in Southeast Asia (%)



Source: FAOSTAT (accessed on 12 March 2024)

Manage Climate Change Risks and Natural Hazards

Climate adaptation



- ✓ Nature-based solutions
- ✓ Supporting seawalls
- ✓ Managing floods by permanent relocations
- ✓ Expanding climate-smart agriculture

Climate mitigation



- ✓ ASEAN Infrastructure Fund/ ASEAN Catalytic Green Finance Facility
- ✓ Working with the private sector to develop sustainable infrastructure projects

Disaster risk management



- ✓ Early warning systems
- ✓ Climate resilient rural roads
- ✓ Flood protection dikes
- ✓ Community-based flood management

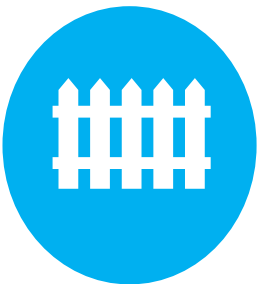
Bilateral and Multilateral Agreements Can Help ASEAN-Italy Relations



Enhance Trade and Investment Opportunities



Support Economic Development in the Region



Reduce Trade Barriers



Job Creation



Create Potential Partnerships



Market Expansion

ADB's Recent Work in ASEAN



Shareholder, cofinancier (\$3.1B cofinancing as of Q1-2023), and administrator of **ASEAN Infrastructure Fund (AIF)** established to provide innovative financing options for addressing ASEAN's connectivity challenges.



Manager of the \$1.9B **ASEAN Catalytic Green Finance Facility (ACGF)** under the AIF, which de-risks green infrastructure projects to attract various sources of funding.



Administrator of the \$13.95M **ASEAN-Australia Smart Cities Trust Fund** to build livable, green, competitive, inclusive, and resilient cities.



Secretariat of the **Asian Bond Markets Initiative** of the ASEAN+3 supporting local currency bond market development in the region.



Co-implementer of the **ASEAN Agreement on Disaster Management and Emergency Response Work Programme 2021-2025**.



Collaborator of the **ASEAN Health Cluster** and **ASEAN Centre for Public Health Emergencies and Emerging Diseases**.



Partner in the **ASEAN-ADB Energy Dialogue** that will enable access to sustainable financing for regional energy integration and energy transition of ASEAN countries.



Co-implementer of joint projects under the **Post-COVID-19 Recovery Plan for ASEAN Tourism**.

Thank you for your attention!