

Open Economies & ScaleHubs
THE NEXT WAVE OF INNOVATION

Asia Pacific in Numbers: 2024 - 2025

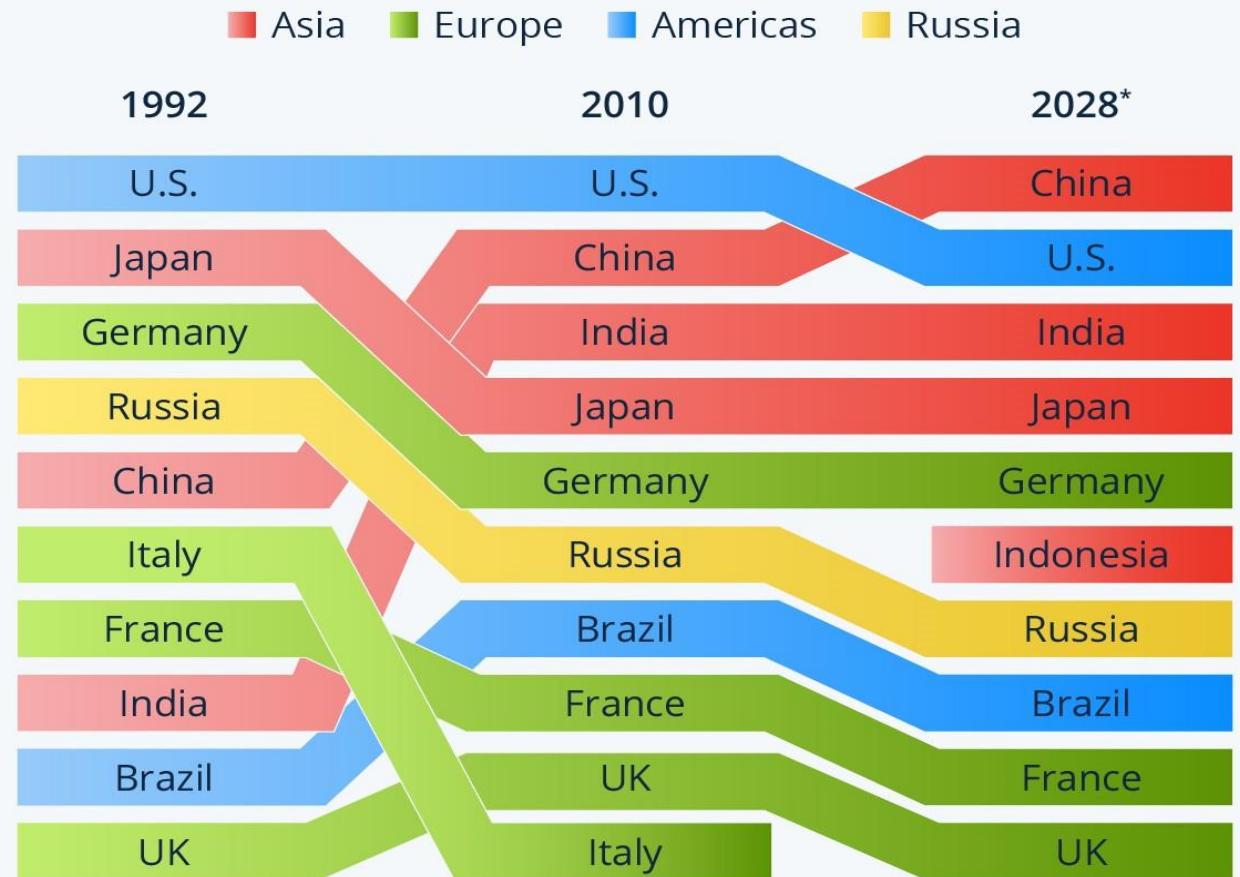
Rank	Country	GDP (millions of USD)
1	China	17,700,899
2	Japan	4,230,862
3	India	3,732,224
4	South Korea	1,709,232
5	Australia	1,687,713
6	Indonesia	1,417,387
7	Taiwan	751,930
8	Thailand	512,193
9	Singapore	497,347
10	Bangladesh	446,349

Continental Shift: The World's Biggest Economies Over Time

Countries with the highest GDP on Earth
in 1992, 2010 and 2028*

What The Next 5 Years Look Like

GDP is determined by summing up: -
Consumption (expenditure by
consumers, their PPP),
- Government expenditure, investment
(expenditure by infrastructure),
- and net exports (the difference
between exports and imports).



Based on purchasing power parity, intl. dollars

* projection

Source: IMF

ASEAN + 3: This Year is a Growth Story. 2025 ???

Economy	Gross Domestic Product (Percent year-on-year)				
	2022 ^e	2023 Quarterly Update (July 2023)		2023 Quarterly Update (October 2023)	
		2023 ^e	2024 ^f	2023 ^e	2024 ^f
ASEAN+3	3.2	4.6	4.5	4.3	4.5
Plus-3	2.6	4.6	4.3	4.3	4.4
China	3.0	5.5	5.2	5.0	5.3
Hong Kong, China	-3.5	5.2	3.0	4.7	3.3
Japan	1.0	1.4	1.1	1.9	1.1
Korea	2.6	1.4	2.3	1.3	2.4
ASEAN	5.6	4.5	5.1	4.4	5.0
Brunei Darussalam	-1.6	1.0	2.2	1.1	2.0
Cambodia	5.2	5.7	6.2	5.3	6.2
Indonesia	5.3	5.0	5.3	5.0	5.2
Lao PDR	4.4	4.8	5.0	4.8	5.0
Malaysia	8.7	4.2	5.2	4.2	5.2
Myanmar	1.2	2.2	2.8	2.2	2.8
Philippines	7.6	6.2	6.5	5.9	6.5
Singapore	3.6	1.3	2.9	1.0	2.9
Thailand	2.6	3.9	4.0	3.5	3.9
Vietnam	8.0	4.4	6.4	4.7	6.0

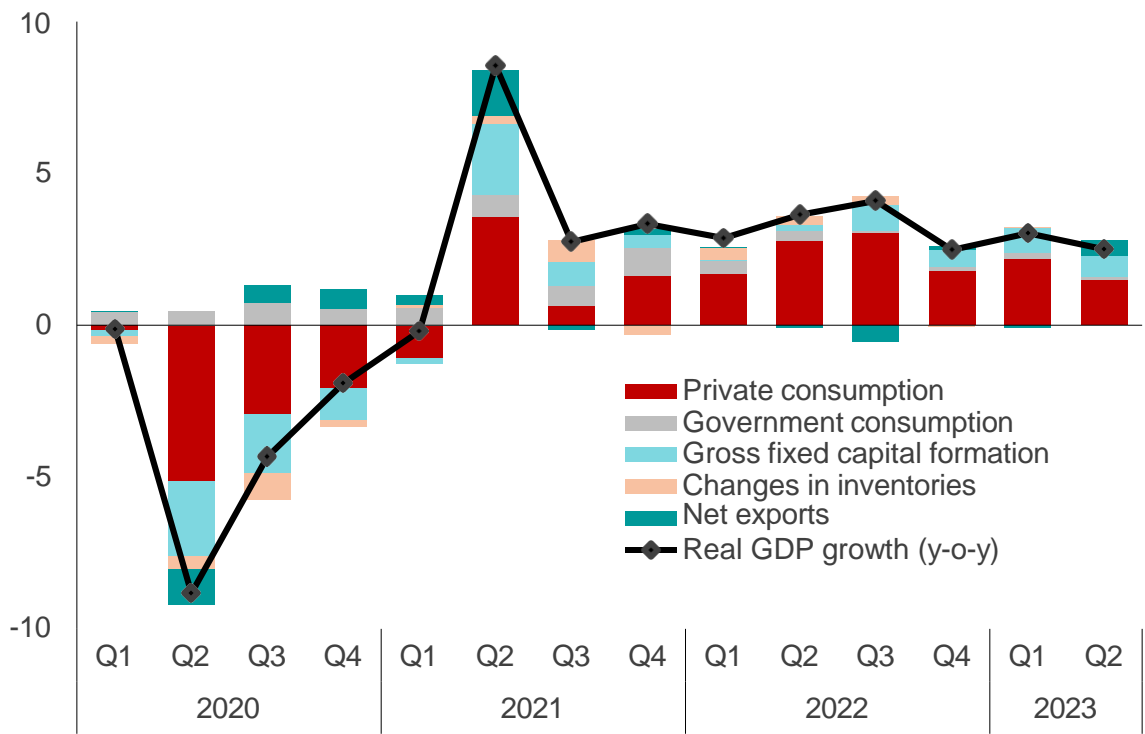
● Revised upwards from July
 ● Revised downwards from July
 ● Maintained from July

Domestic demand and FSI remain the main engine of growth

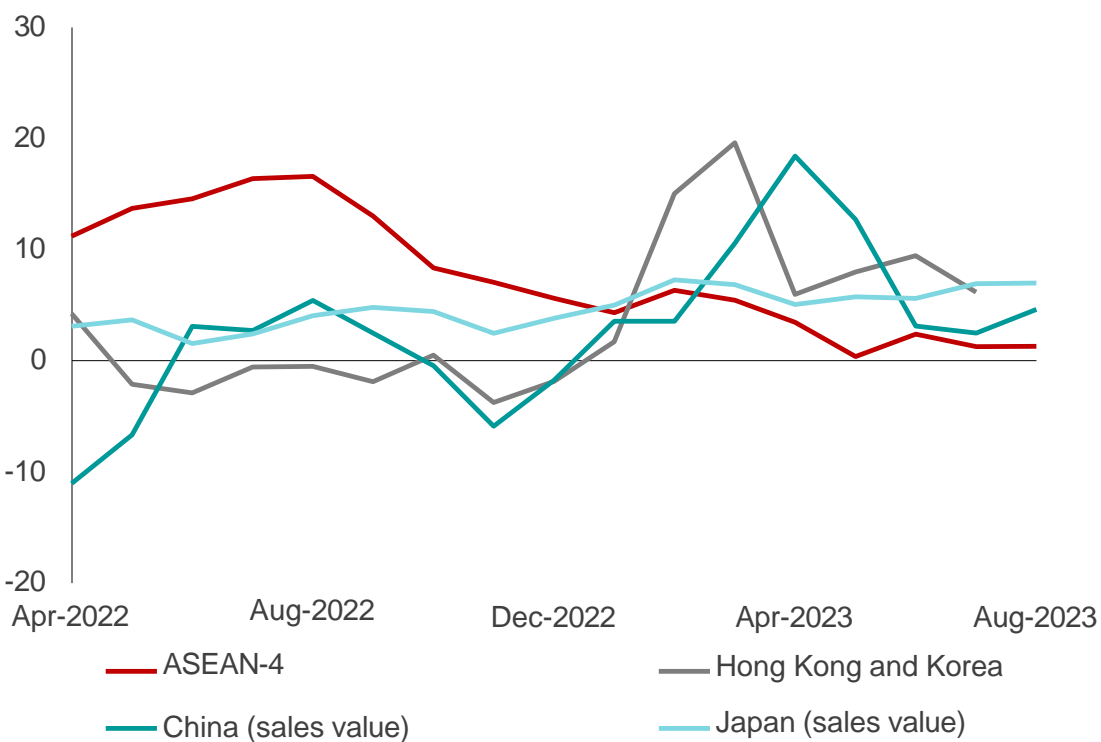
Firm household spending was underpinned by strong employment conditions and improving household income

Retail sales has also been bolstered by the robust recovery in travel and tourism

Selected ASEAN+3: Contribution to Real GDP Growth
(Percent, year-on-year)



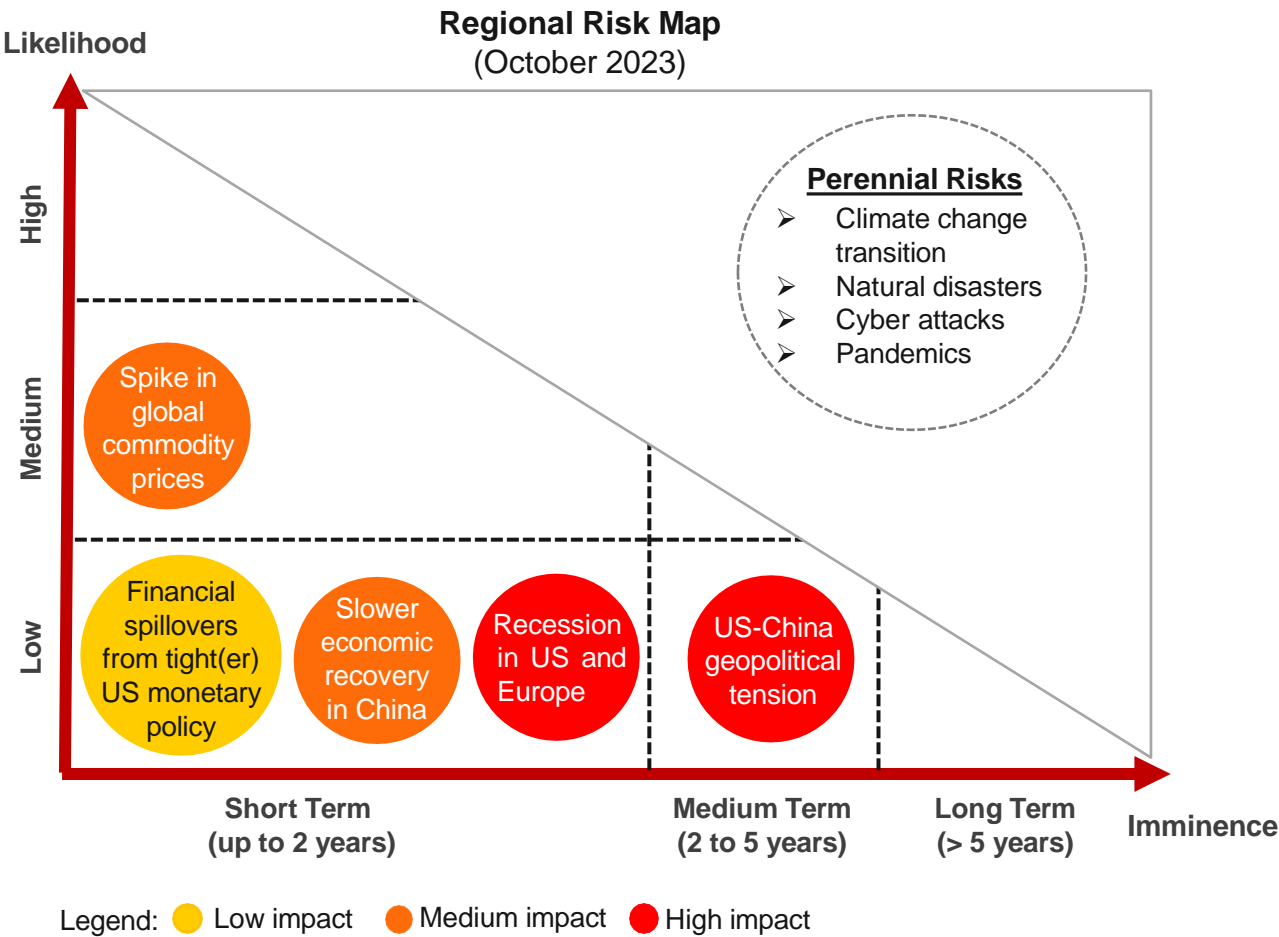
Selected ASEAN+3: Retail Sales Volume
(Percent, year-on-year)



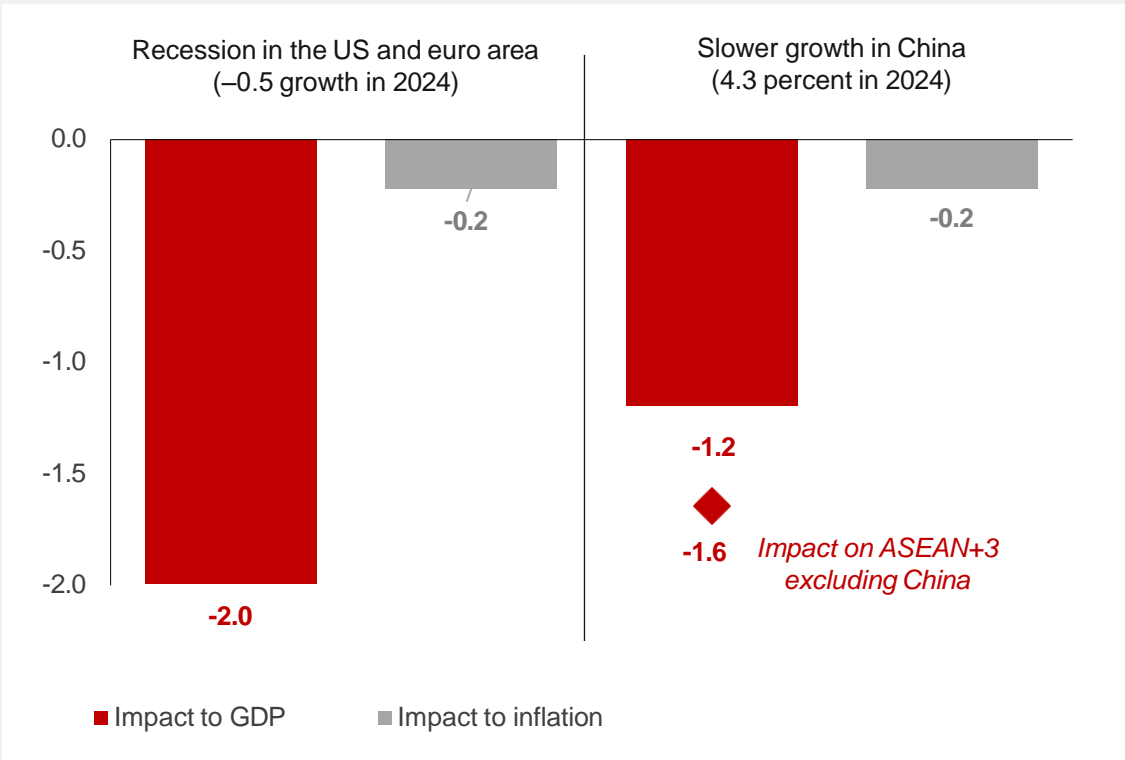
But, some risks could impact the 2024–25 baseline forecasts

Slower growth in major trading partners and spike in commodity prices could impact growth and inflation

GDP for ASEAN+3 could dip below 3 percent—lowest in two decades outside pandemic slowdown—if major adverse risks materialize



ASEAN+3: Impact of Selected Adverse Scenarios on 2024 GDP Growth and Inflation
(Percentage point deviation from baseline)

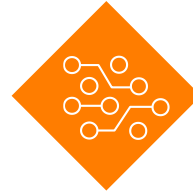


SOCIO-POLITICAL AND OTHER FACTORS



Inflation

- Dramatically High Costs
- Trickle-down Revenues
- Increasing credit defaults



Unpredictable Risk

- Climate Change
- Geo-political / War Risks
- Pandemic risks



Different Competition

- “One-Trick-Pony” FinTech’s
- Alternative Financing / Insuring
- Industry Consolidation



G.R.C

- Stepped up enforcement
- “Everything” under scrutiny
- New regulations (e.g. ESG, Cloud)



Business Threats

- Multiple Cyber attacks
- Internal Financial Crimes
- CXO Level Corporate “Issues”



Erratic Customer Behavior

- 15-30 Second Attention
- Extremely Aware of Social Impact
- High Benchmarks Set **By A.A.M.M**



DIGITAL TRANSFORMERS

Priority: **Innovative ideation**

Design concepts, fast-learning, converged workforce, real-time actionable data, experiential engagement

TECHNOLOGY OPTIMIZERS

Priority: **Modernization & localization**

Cost optimization, process automation

DIGITAL DISRUPTORS

Priority: **Market creation**

Big-bang pilots, technology-first business propositions, domain-centric 3rd Platform investments

ASEAN, Defining the Digital Roadmap Ahead

1



**Ecosystem
Experience**

2



**Continuous Innovation
Automation**

3



**Omni-Dimensional
Engagements**



Platform Service Delivery

Workforce Experience is Key to ASEAN's Continued Growth



AGGREGATOR FINTECHS

FOCUS
Ubiquity

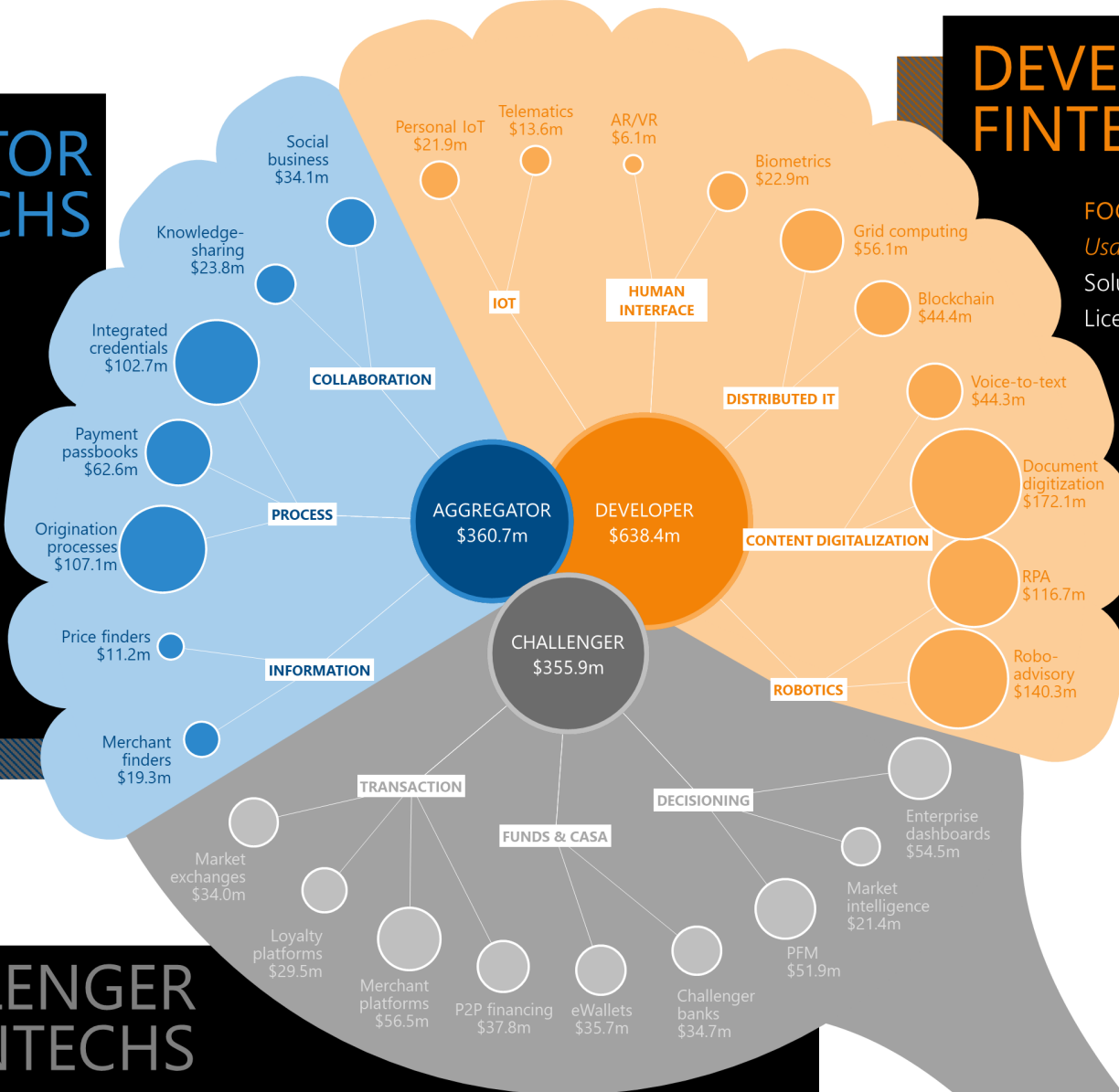
Channel creation & facilitation
Information transparency

DIFFERENTIATION

Ecosystem incentives
Credential monetization
Networking

GAP

Replicability
Volume-dependency



DEVELOPER FINTECHS

FOCUS

Usability

Solution development
Licensing & IT services

DIFFERENTIATION

Research & development IP
Time-to-market

GAP

Scalability & stress-testing
Indirect monetization for end-user

CHALLENGER FINTECHS

FOCUS

Utility

Alternative financial services
Transactional banking

DIFFERENTIATION

Pricing
Market access
Utilization incentives

GAP

Attaining critical mass
Regulations
Portfolio breadth

2024 Startup Personas



AGGREGATOR FINTECHS

FOCUS

Ubiquity

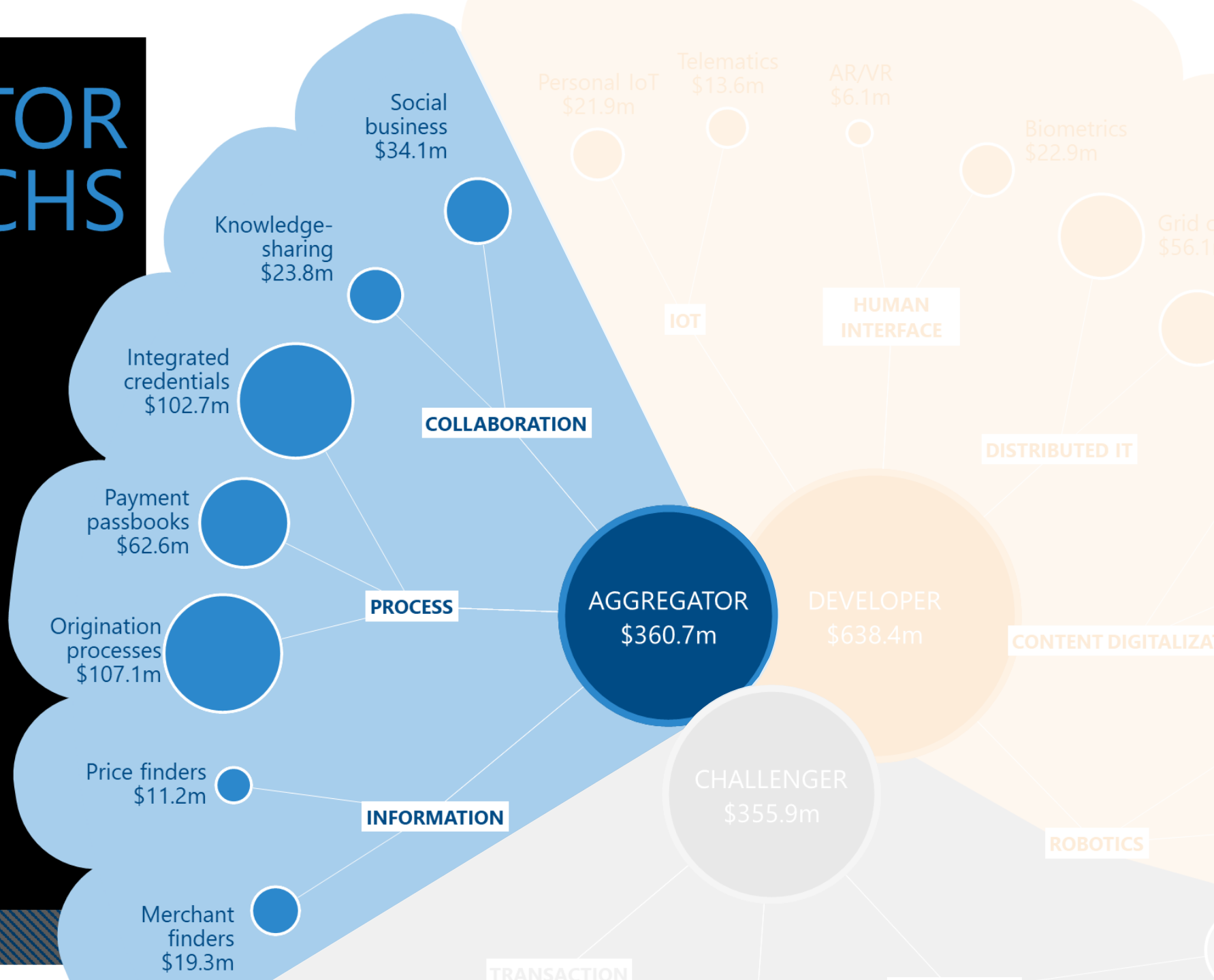
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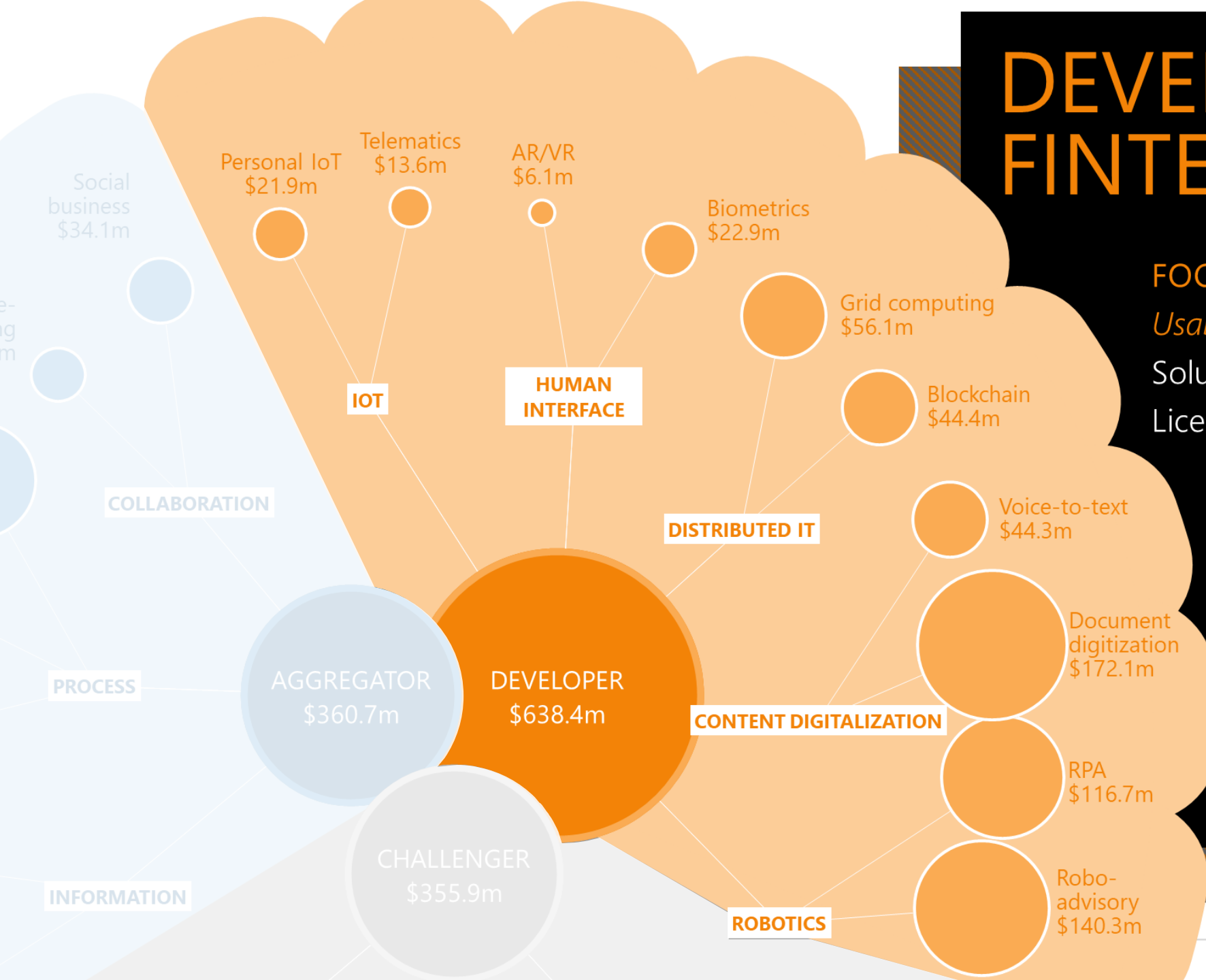
Solution development
Licensing & IT services

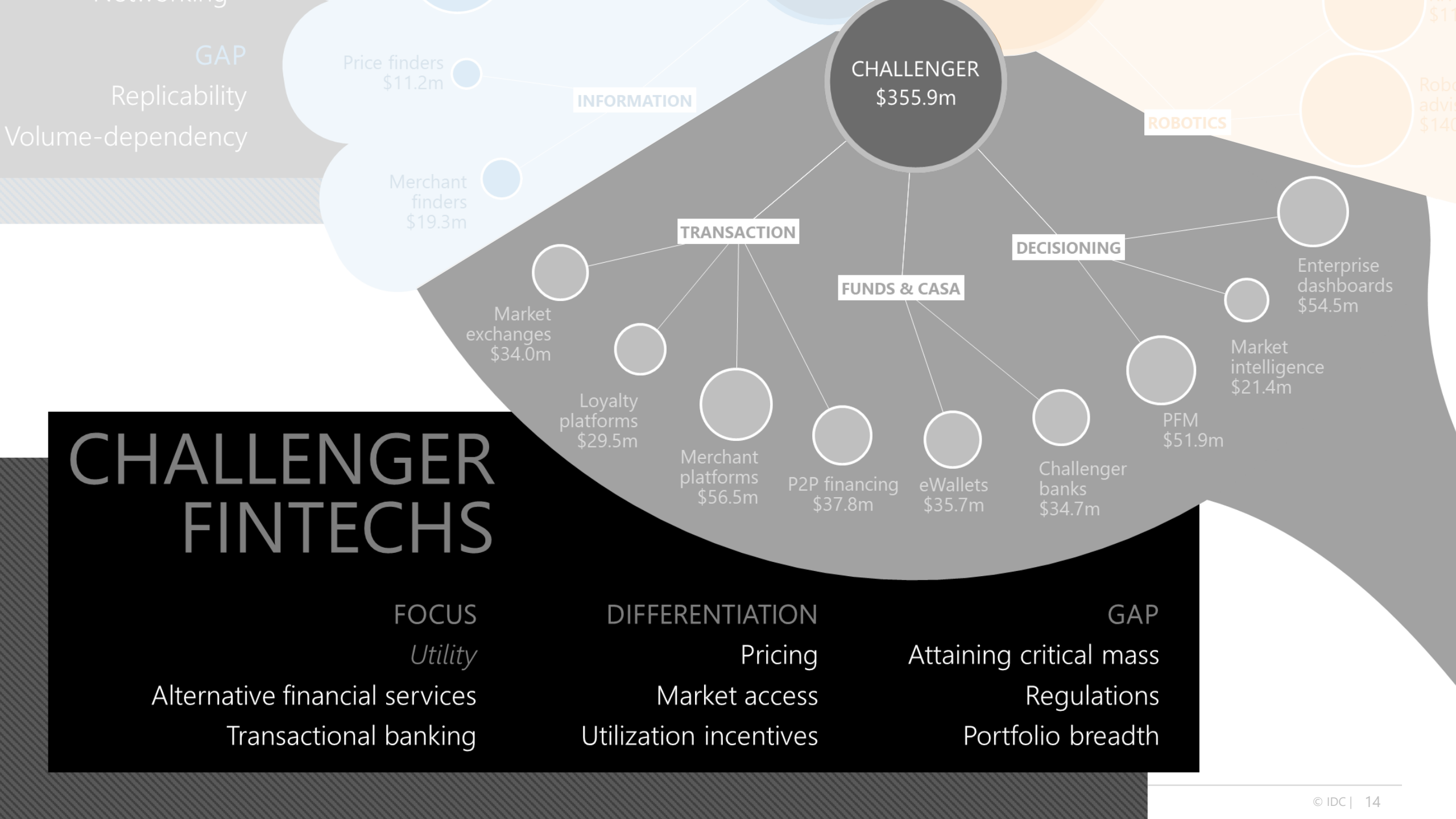
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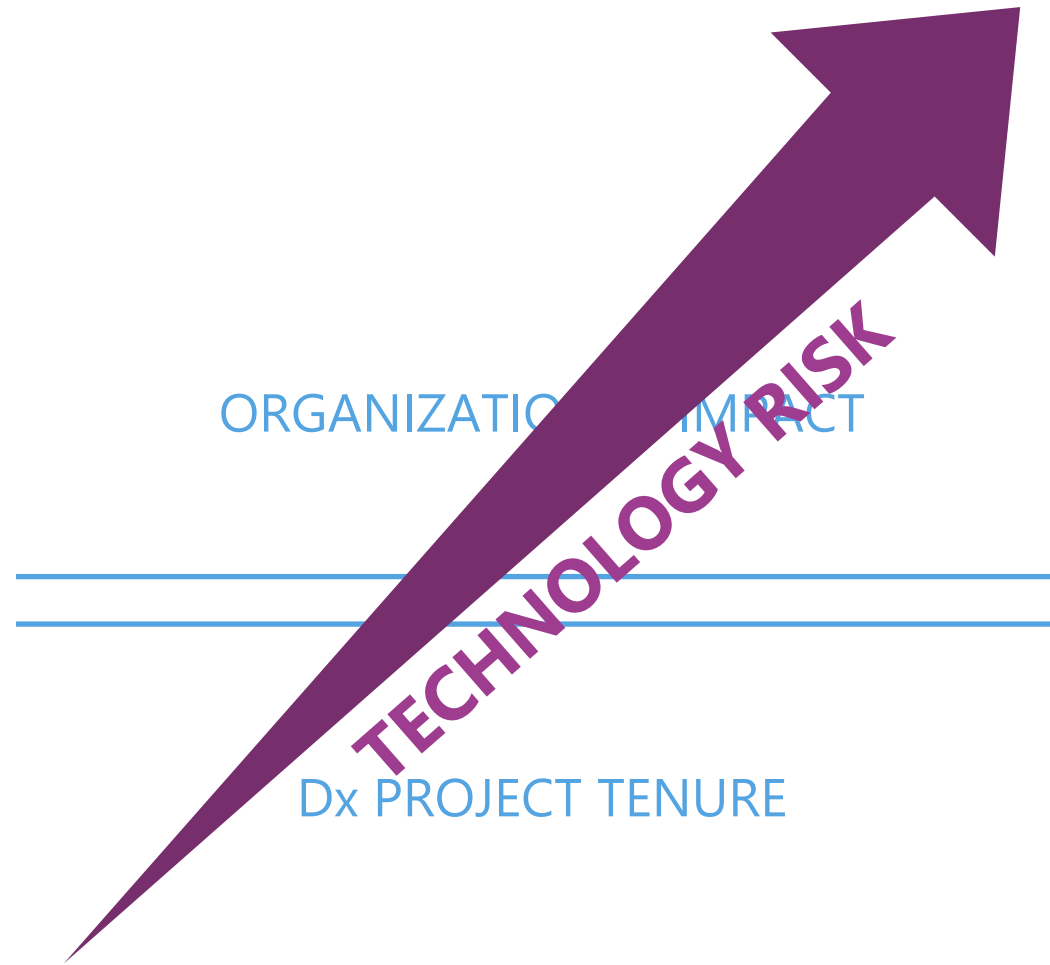




ORGANIZATIONAL IMPACT



PROJECT TENURE



THANK YOU! AND,
SEE YOU AT THE FINANCIAL INCLUSION SUMMIT, IN NOVEMBER!



Cyrus Daruwala



: Cyrus Daruwala



Twitter

: @cdaruwala

: cdaruwala@idc.com