

**Welcome Remarks
of the CCI Chair
(Ms. Hoang Thanh Tam)**

**Forum on Sustainable Investment in ASEAN
4-5 November 2021, Video Conference**

Distinguished Participants,

Chairs, Leads and Members of various ASEAN Sectoral Bodies across-pillars,

Economic Officials of ASEAN Permanent Missions,

Representatives of International Organisations, Private Sector Associations,
Academia and Research Institutions,

Ladies and Gentlemen,

On behalf of the ASEAN Coordinating Committee on Investment (or CCI), I am pleased to warmly welcome all of you to the *“Forum on Sustainable Investment in ASEAN”*.

Sustainable investment is a topic of growing importance in the coming future works of CCI. We believe that this issue is also of relevance and shares interlinkages with the works of many ASEAN bodies as well as other stakeholders around the region and internationally. We are therefore thankful and appreciate your participation and we hope everyone will get a benefit from this Forum.

We are also grateful and express our sincere thanks to all the distinguished speakers and resource persons from various international organisations (namely from the Organisation for Economic Co-operation and Development (OECD), World Economic Forum (WEF), the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), ASEAN-Japan Centre (AJC) and ASEAN-Korea Centre (AJC)), who will share their knowledge and experiences on this topic during these two-day sessions.

The ASEAN Coordinating Committee on Investment (or CCI) comprises investment officials from all 10 ASEAN Member States. It is a subsidiary body under the ASEAN Economic Ministers-ASEAN Investment Area Ministerial Council (or the AIA Council)

who oversees investment integration in the region in contributing to realising the ASEAN Economic Community (or AEC).

Through the implementation of the ASEAN Comprehensive Investment Agreement (or ACIA) with its 4 pillars of investment promotion, facilitation, liberalisation and protection, ASEAN aims to enhance its attractiveness as an investment destination globally through the establishment of an open, transparent and predictable investment regime in the region. The ACIA also recognises that a conducive investment environment will facilitate freer flow of capital, goods and services, technology and human resource, and contribute to overall economic and social development in ASEAN.

The coronavirus disease (COVID-19) pandemic outbreak in 2020 has significantly affected all countries in the world, including in ASEAN Member States, encroaching all aspects of economies and livelihood of the people. Global FDI flows fell by 34.7% to USD 1.0 trillion in 2020, from USD 1.5 trillion in the previous year. ASEAN performed relatively better than global average, with FDI flows into the region fell by “only” 24.6% to USD 137.3 billion in 2020, which still exceeded almost all other emerging economies except China. Nonetheless, the steep decline of greenfield investments and capital flows greatly needed for economic growth and development in the region still calls for action.

In the wake of this coronavirus disease (COVID-19) pandemic, ASEAN Leaders called for a consolidated and coordinated exit strategy from the crisis, resulting in the adoption of the ASEAN Comprehensive Recovery Framework (ACRF) at the 37th ASEAN Summit on 12 November 2020, with “*sustainability*” as one of the key themes across the priorities, initiatives, and programmes of the ACRF. Pursuant to the ACRF Implementation Plan, CCI is also expected to explore initiatives to “*promote investment that contribute to sustainable development goals, such as possible ASEAN Guidelines on Sustainable Investment*”.

Taking up from this, as part of the AEC’s Annual Priorities for 2021, CCI has agreed to conduct this Forum in order to exchange information and best practices on initiatives to promote sustainable investment, as well as to publish a report on sustainable investment in ASEAN.

Admittedly, prior to the mandate of the above ACRF, CCI had not had discussion on a specific initiative or agenda on sustainable development at regional level. At country level, however, individual ASEAN Member States do have their own investment policies or initiatives in achieving the Sustainable Development Goals (or SDGs), which they regularly share within the CCI mechanism of annual ASEAN Investment Peer Review process. Therefore, the conduct of this Forum is timely to support CCI to kick-off the process towards ASEAN-level coordinated action to address sustainable investment issue.

It is against this backdrop that this Forum is held, in order to assist and support CCI as well as various other ASEAN bodies to enhance our understanding on Sustainable Investment and its various inter-related dimensions.

We will have the opportunity in the next two days to hear the views and experiences of several international institutions and organisations who have been willing to share their vast expertise and knowledge on the diverse dimensions of sustainable investment. This Forum also gives an opportunity for the audience to understand the policies and best practices of each ASEAN Member State on this topic.

This event offers an opportunity for all of us to better appreciate the importance of sustainable investment, which hopefully can enhance and adapt investment policies of ASEAN Member States in achieving sustained investment flows into the region, which at the same time contributes to healthier development that contributes to achievement of Sustainable Development Goals by 2030 which we all aspire. In the immediate term, we also hope to be able to recover from the current crisis and build back better.

I would like to re-iterate our sincere appreciation to the Speakers and Resource Persons from the ASEAN Japan Centre, ASEAN Korea Centre, OECD, World Economic Forum, UNESCAP, as well as the presenters from CCI Members, and also the ASEAN Secretariat for preparing and hosting this event.

Lastly, I hope that the convening of this Forum will be a great success, and result in fruitful discussions and outcomes, providing the opportunity for all of us to gain insight on how best to approach and implement investment sustainability in ASEAN.

Thank you very much and I look forward to your active participation.
