

Connecting businesses across ASEAN



Indonesia

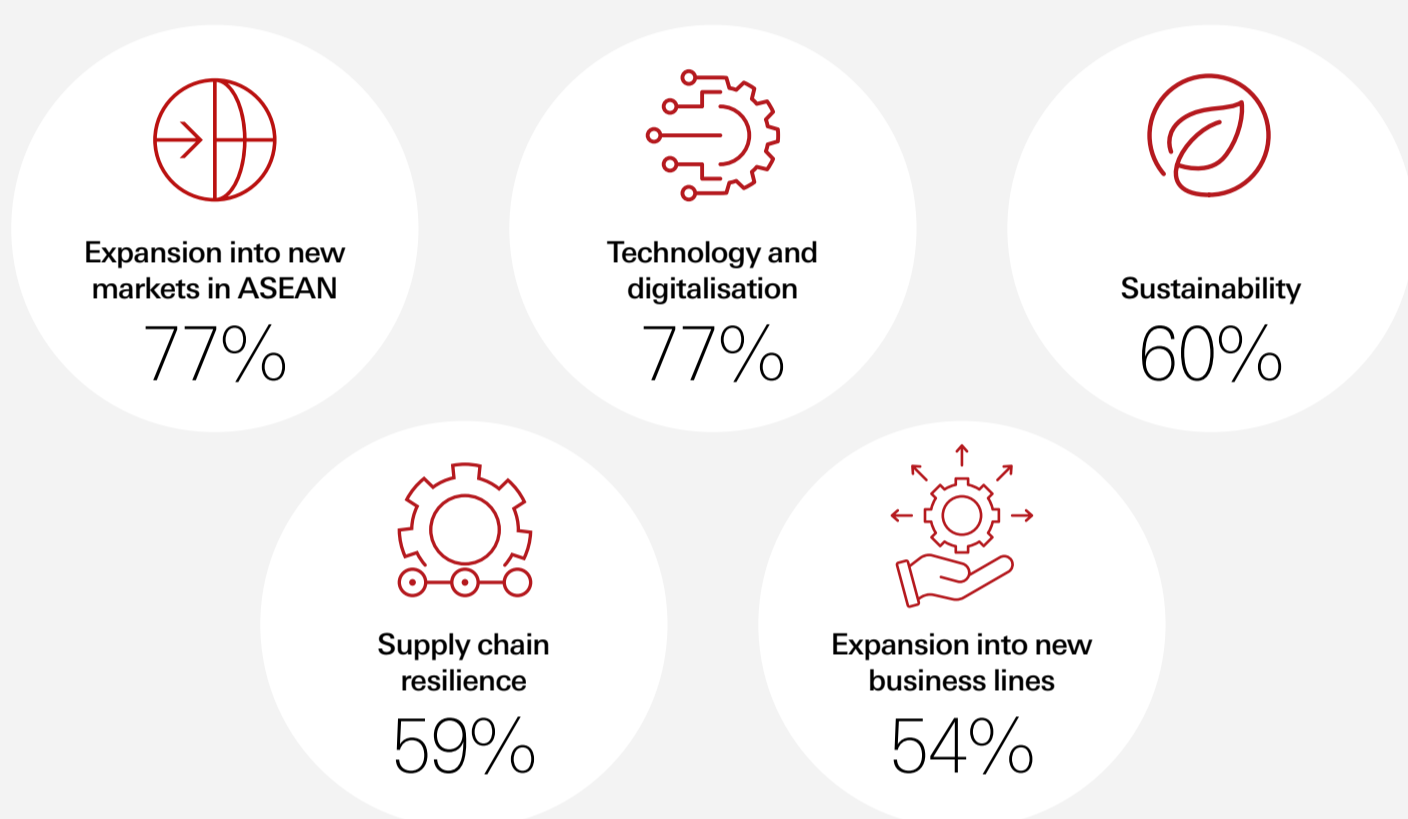
More than 8 in 10 Indonesian businesses plan to invest more in ASEAN, according to a HSBC survey of financial decision-makers in the region's six biggest economies. That compares to 52% that are adding to their investments outside of ASEAN.

Digital investments rank as the top strategic priority for Indonesian businesses, ahead of expansion into new markets in ASEAN. Nearly 9 in 10 expect intra-ASEAN trade to increase in 2024, with 32% expecting an increase of greater than 30%.

The survey also found that macroeconomic uncertainty and the rapidly shifting regulatory and policy landscape are the top barriers for Indonesian businesses looking to expand into new ASEAN markets, underlining the importance of advice and support from a banking partner.

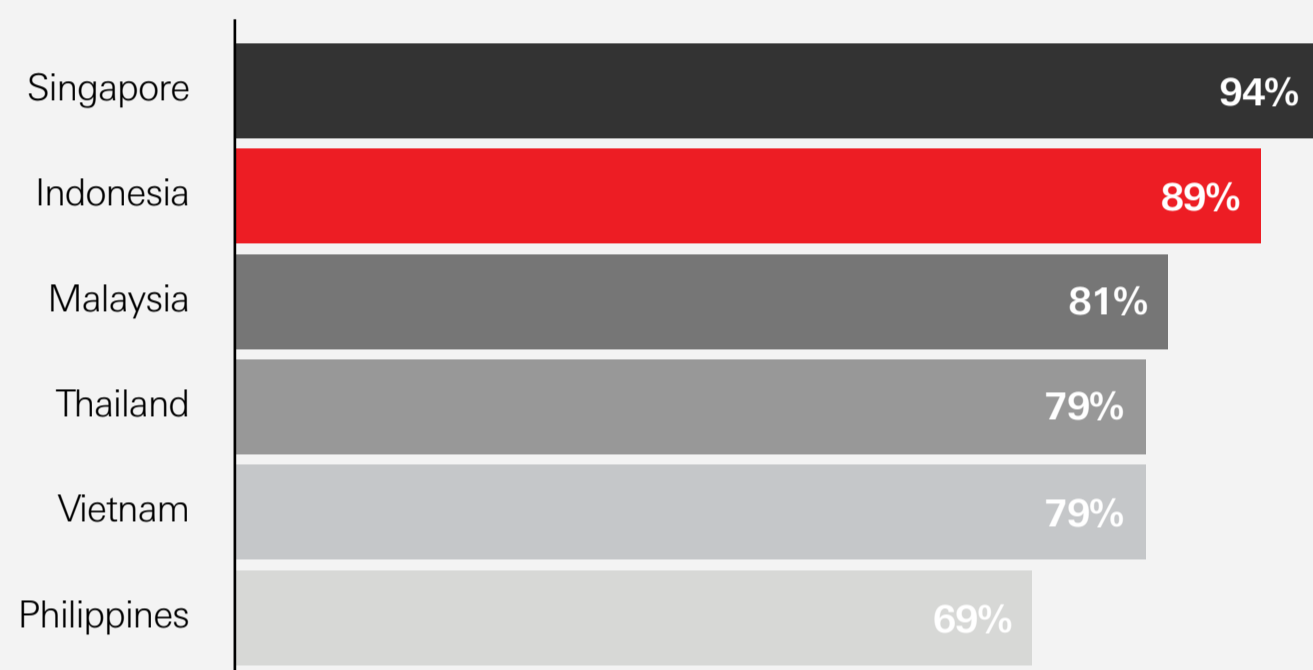
Businesses are planning to invest in technology, entering new ASEAN markets and supply chain resilience

Areas of planned investment within ASEAN



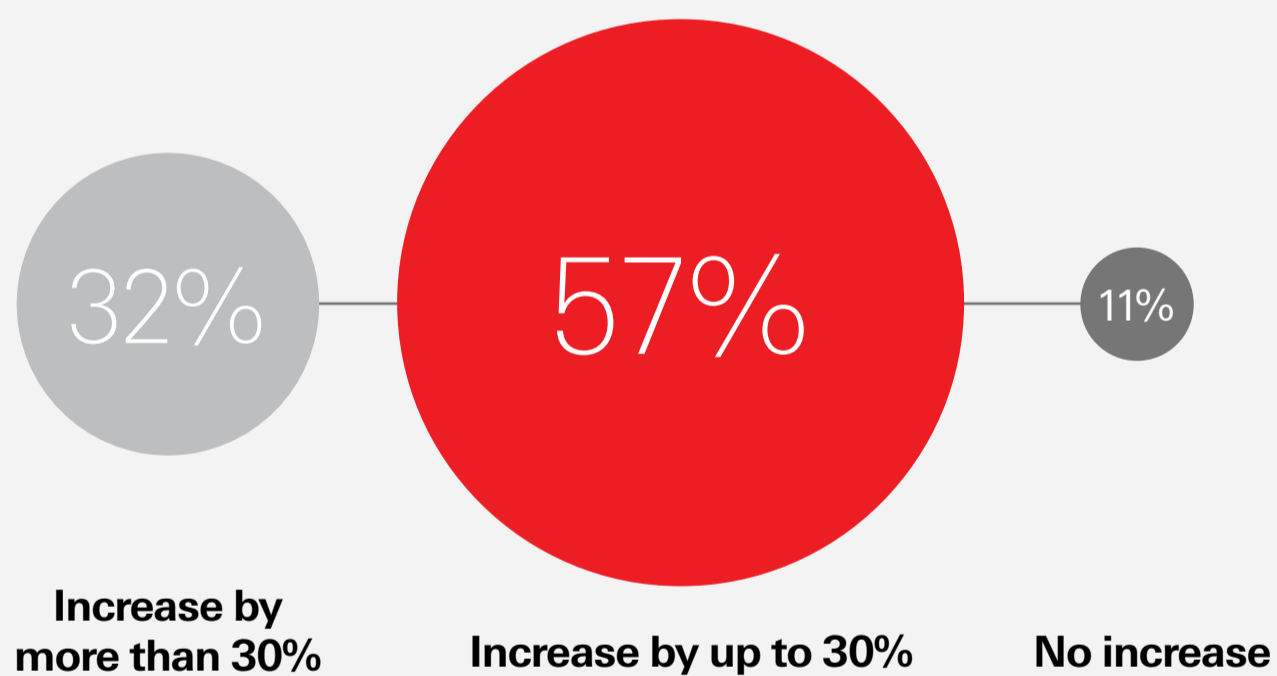
Confidence runs high on growing business across ASEAN markets

Share of Indonesian-based respondents who are very confident about growing their business in each market



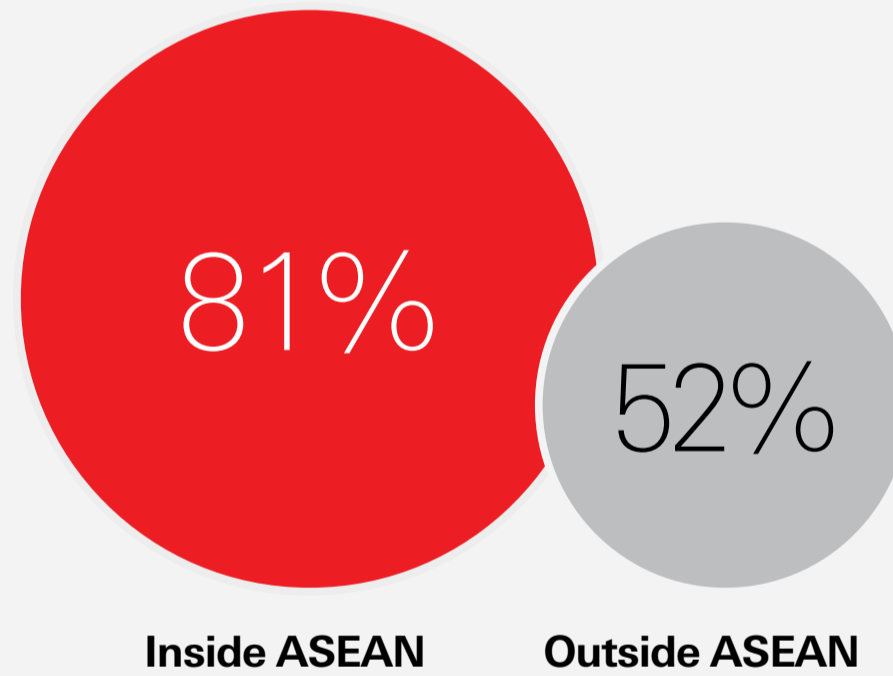
Intra-ASEAN trade is expected to flourish

How do you expect your trade with ASEAN countries to change in 2024?



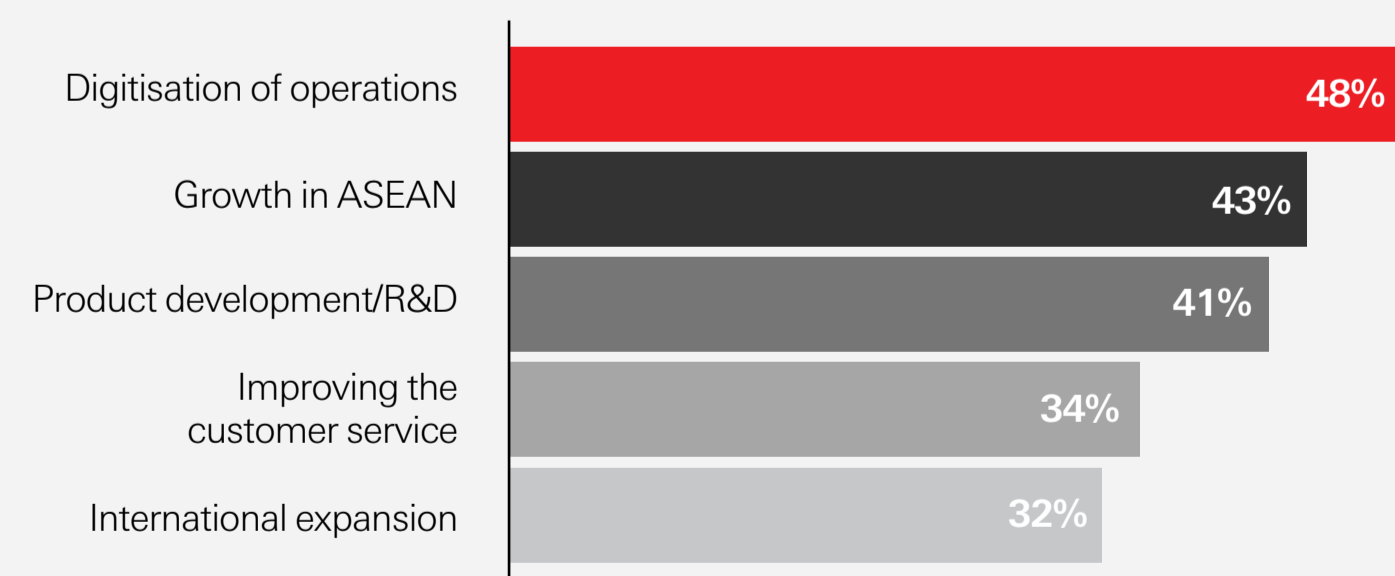
Businesses expect to invest more inside ASEAN than outside

Plan to invest more in 2024



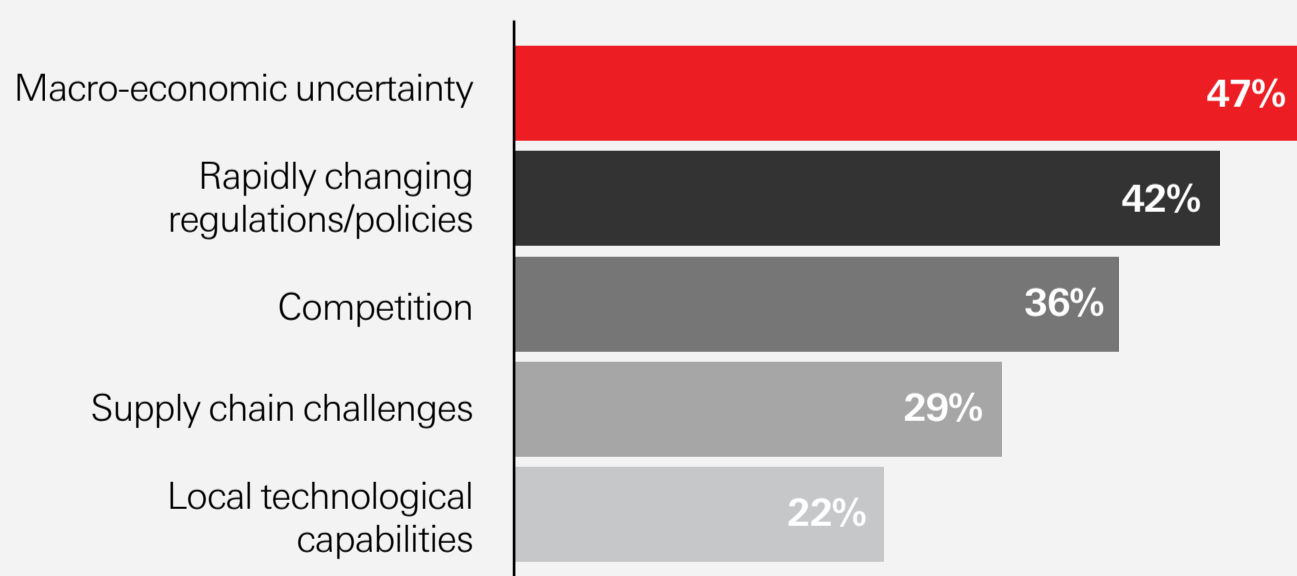
Businesses are prioritising digitisation and growth in the region

Top 5 strategic priorities



Macro uncertainty and the rapid pace of regulatory change hinder ASEAN expansion

Biggest barriers to entering new ASEAN markets



The survey gathered 600 responses from companies with annual revenues of at least USD150 million, split equally across the six biggest ASEAN economies: Indonesia, Malaysia, Philippines, Singapore, Thailand, and Vietnam. Chart data refers to Indonesian responses only.

HSBC in Indonesia

Since 1884, HSBC has built an extensive network in Indonesia and currently operates 34 branches in 21 cities across the archipelago. The bank has a strong standing in the market with a comprehensive offering and large customer base of Retail Banking customers, local SMEs to large multinational companies. With a sizeable local team, strong domestic market knowledge and global expertise, HSBC is dedicated to supporting businesses' growth ambitions at home, across ASEAN and beyond.

HSBC in ASEAN

With over 135 years on the ground in six ASEAN countries and an extensive network within ASEAN, Asia and across the globe, HSBC provides clients with in-depth understanding of local market dynamics, expert advice and international connectivity. HSBC's ASEAN network captures over 93% of ASEAN GDP and international trade, with over 15,000 staff across 200 locations serving 2.5m retail clients and 30,000 businesses.

To learn more about HSBC in ASEAN, please visit business.hsbc.co.id/asean

