# ASEAN Snapshot 2025

**Focus on German-ASEAN business relation**

ASEAN AHK
German Chambers
ASEAN Business Council

Supported by:

Federal Ministry
for Economic Affairs
and Climate Action

on the basis of a decision
by the German Bundestag

# Contents

# Foreword

## Christopher Zimmer

**German-Philippine Chamber of Commerce and Industry Spokesperson 2025 of the German Chambers ASEAN Business Council (GCABC)**

As the world navigates economic uncertainties and shifting trade policies, the Association of Southeast Asian Nations (ASEAN) stands as a pillar of stability and growth. The region's resilience and adaptability have set it apart, enabling it to capitalize on emerging opportunities and strengthen its global influence.

ASEAN's economic performance remains robust, supported by strong domestic demand and strategic diversification. The region's proactive approach to evolving global conditions ensures sustained development while reinforcing its position as a key player in the international economy.

The partnership between ASEAN and Germany has flourished, marked by deepening trade relations and collaborative initiatives in technology and sustainable development. Germany's recognition of ASEAN's strategic importance has fostered mutually beneficial engagements, driving innovation and economic progress.

Also, it is important to highlight that this year, ASEAN's relationship with the European Union (EU) has also reached new heights. The resumption of Free Trade Agreement negotiations with several ASEAN member countries underscores a shared commitment to enhancing trade, security, and sustainability. These agreements aim to harmonize standards, reduce trade barriers, and promote investment, reflecting a collective vision for long-term prosperity.

The global policy environment in 2025 presents both challenges and opportunities for ASEAN. Shifts in major economies' trade and fiscal policies require vigilant and proactive strategies. ASEAN's continued emphasis on innovation, sustainability, and inclusive growth demonstrates its ability to adapt while reinforcing strategic partnerships.

Finally, it is with great pleasure that we present ASEAN Snapshot 2025, offering a comprehensive view of the region's achievements, challenges, and aspirations. We hope this publication serves as a catalyst for greater engagement, dialogue, and collaboration among ASEAN member states, Germany, the European Union, and the broader international community.

**Together, let us continue shaping a future of shared prosperity and progress!**

# About ASEAN


In the rich tapestry of our global community, the Association of Southeast Asian Nations (ASEAN) stands as a symbol of hope and progress. With ten dynamic member states—Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam—ASEAN has emerged as one of the world's fastest-growing regions.

**1967** ASEAN was founded by Indonesia, Malaysia, the Philippines, Singapore, and Thailand.

**1984** Brunei joined ASEAN.

**1995** Vietnam became a member.

**1997** Laos and Myanmar joined.

**1999** Cambodia's entry completed the ten-member group.

**2000** ASEAN implemented free trade agreements with China, India, Japan, Australia-New Zealand, and South Korea.

In 2024, ASEAN continues to demonstrate resilience amid global economic uncertainties, driven by strong domestic demand and a rebound in exports. In 2024, ASEAN demonstrated remarkable resilience amid global economic uncertainties. The region's economy expanded by 4.6% and is projected to grow by 4.7% in 2025, driven by robust domestic demand and a recovery in exports.

The region remains a key partner for German businesses, with trade and investment ties strengthening. Germany's presence in ASEAN is expanding, particularly in sectors like **machinery, automotive, and chemicals,** while foreign direct investment is rising.

Looking ahead, the region's positive economic outlook and deepening trade relations offer promising opportunities for German enterprises seeking growth and expansion in Southeast Asia.

**2015** The ASEAN Economic Community (AEC) was established.

**2020** The Regional Comprehensive Economic Partnership (RCEP) was signed with key regional partners.

**2021** The EU-ASEAN Smart Green Cities program was launched to promote sustainable urbanization.

**2022** ASEAN admitted Ukraine into the Treaty of Amity and Cooperation (TAC).

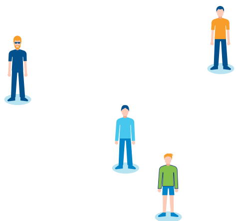
**2023** The first ASEAN-Indo-Pacific Forum (AIPF), an Indonesian initiative, took place.

**2024** ASEAN adopted the Community Vision 2045 and hosted summits in Laos to enhance regional connectivity and resilience.

# ASEAN Highlights 2024

## Fifth Largest GDP

ASEAN has established itself as a vibrant and rapidly advancing economic center, demonstrating remarkable resilience amidst unprecedented global challenges. In 2023, ASEAN's collective economy achieved a nominal GDP of US$3.8 trillion, securing its position as the fifth-largest economy globally and the foremost in Asia. Despite international headwinds, the outlook for developing Asia remains robust. A recent report from the Asian Development Bank (ADB) has marginally revised upward the region's growth forecast for 2024 from 4.6% to 4.7%, attributing this positive adjustment to enhanced manufacturing exports and increased public capital expenditure in major economies within the region.



## Third Largest Population

According to a recent report from the International Monetary Fund (IMF), the Southeast Asian region's population will reach approximately 692.31 million inhabitants by 2025. This makes ASEAN the third-most populous region in the world, following India and China.

## Foreign Direct Investments

Despite a global decline in FDI, ASEAN experiences a surge in foreign direct investments, reaching a record high of $230 billion in 2023. Finance, manufacturing, wholesale and retail trade, and real estate collectively accounted for 75% of total investments. The region continues to solidify its position as a global manufacturing hub while also attracting significant investments in financial services and the digital economy. Additionally, real estate FDI remains robust, driven by growing demand for industrial infrastructure and commercial properties.

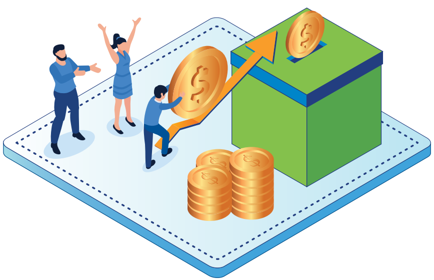
## Strengthen International Relations

ASEAN continues to deepen partnerships globally:

- NRW-ASEAN Summit 2024: Boosts collaboration with NRW, Germany, emphasizing internationalization and innovation.
- Hong Kong – ASEAN Summit 2024: Focuses on regional growth, green finance, and technological innovation.
- 25th ASEAN-Republic of Korea Summit: Establishes a Comprehensive Strategic Partnership, enhancing cooperation in trade, investment, and cultural exchange.
- ASEAN-Australia, ASEAN-China Summits: Highlight ASEAN's growing global significance.
- 31st ASEAN-EU JCC Meeting: Commits to enhancing trade, digital economy, green technologies, and supply chain resilience, with a future ASEAN-EU FTA as a long-term goal.

## Renewed Commitment with Germany

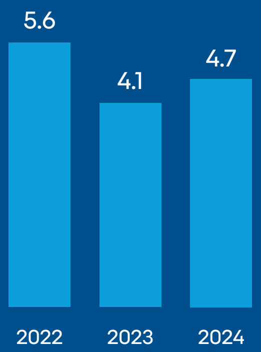
At the 8th ASEAN-Germany Development Partnership Committee Meeting, ASEAN and Germany reaffirmed their commitment to enhancing cooperation across various sectors, including women and youth entrepreneurship, social inclusion, and the ASEAN Smart Cities Network. They emphasized the need for collaboration on emerging issues such as disaster management, climate change, energy security, and technical vocational education and training. Additionally, there was a focus on advancing science, technology, and innovation to strengthen the partnership and support the implementation of the ASEAN Community Vision 2045.



Source: ASEAN, ADB, IMF

# ASEAN Economic Snapshot

## GDP Growth (Unit: %)



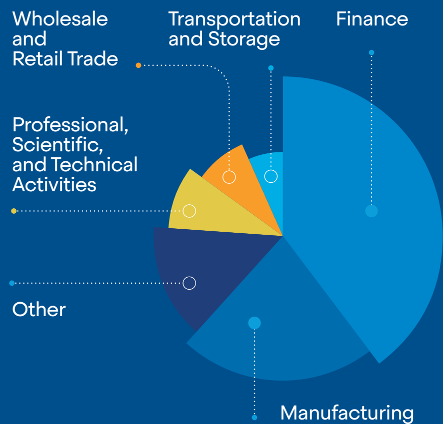

4.8%

2025F

## Total FDI Inward flow 2023

230

BILLION US$




## ASEAN is in the TOP 5 economies by GDP in 2023 (in trillion USD)


## EU is among the TOP 3 ASEAN's biggest trading partners in 2023 (in billion USD)

## Export volume in goods 2023

**1.8**

**TRILLION US$**

-0.1 % YoY

**Key export products:**

Electrical machinery and equipment
Mineral fuels, mineral oils, and products of their distillation. Nuclear reactors, boilers, machinery, and mechanical appliances. Vehicles.

## Import volume in goods 2023

**1.7**

**TRILLION US$**

-0.1 % YoY

**Key import products:**

Electrical machinery and equipment
Mineral fuels, mineral oils, and products of their distillation. Nuclear reactors, boilers, machinery, and mechanical appliances Vehicles. Plastics and articles thereof. Vehicles.

## Challenges

A slowdown in manufacturing-led export growth

Tightening monetary policy

China's economic slowdown

Climate change

## Solutions

Promoting domestic consumption

Enhancing international cooperation

Increasing investment and global collaboration in vocational training

Improving infrastructure for logistics and transportation

Prioritizing the development of renewable energy

Source: ASEAN Statistics, ASEAN Investment Report, World Bank

# ASEAN – Key Features For German Businesses

## Strategic geographical locations

Geographically, the ASEAN region borders China and the Pacific Ocean to the north, Papua New Guinea and the Pacific Ocean to the east, Australia and the Indian Ocean to the south, and India and the Indian Ocean to the west. Its waters witness the passage of over a third of the globe's seaborne trade, including 50% of ASEAN's goods trade attributable to East Asia Summit (EAS) partners—Australia, China, India, Japan, New Zealand, Republic of Korea, Russia, and the United States. This underscores ASEAN's indispensable role as a nexus of global commerce.

## Premier investment destination

With USD 230 billion in Foreign Direct Investment (FDI) in 2023, ASEAN stands as the leading investment hub among developing economies. The region's attractiveness is further reinforced by intra-ASEAN investment, which accounted for 9.5% of total FDI in 2024, second only to the United States. This robust investment climate signals strong confidence in ASEAN's economic stability and its potential as a high-growth market for German enterprises seeking long-term returns.

## Digital transformation acceleration

ASEAN is at the forefront of digital innovation, with its digital economy expected to double to USD 2 trillion by 2030. The ASEAN Digital Economy Framework Agreement (DEFA), set for completion in 2025, will enhance cross-border digital trade and technology integration. With regional initiatives aimed at narrowing digital gaps, German businesses in IT, fintech, and smart manufacturing stand to benefit from ASEAN's rapid digitalization and evolving technology landscape.

## Sustainable development momentum

Committed to a green and low-carbon future, ASEAN is advancing sustainability efforts through the ASEAN Strategy for Carbon Neutrality and the ASEAN Taxonomy for Sustainable Finance. With increasing focus on the blue economy and renewable energy, the region aligns with global sustainability goals, offering German companies opportunities in green technologies, energy efficiency solutions, and sustainable infrastructure development.

## Skilled workforce

With nearly half of ASEAN's population under 30 years old, the region offers a young, adaptable, and competitive workforce. ASEAN is actively investing in skills development, focusing on technical, digital, and vocational training to enhance employability and long-term competitiveness. These efforts strengthen ASEAN's position as a key talent hub for German businesses seeking skilled professionals.

## Enhanced connectivity & infrastructure

Driven by the Master Plan on ASEAN Connectivity (MPAC) 2025, ASEAN is intensifying regional integration through major initiatives such as the ASEAN Power Grid (APG), Framework on ASEAN Supply Chain Efficiency and Resilience, and the expansion of the ASEAN Smart Cities Network (ASCN) to 31 cities. These infrastructure advancements present vast opportunities for German firms in logistics, smart urban development, and sustainable mobility solutions.

ASEAN's dynamic growth, strategic location, and commitment to innovation and sustainability make it an essential partner for German businesses looking to expand in one of the world's most promising regions.

Source: ASEAN Investment Report. ASEAN Statistical Highlights 2024

# German – ASEAN Business Relations in Number

## GERMAN TRADE WITH ASEAN 2024

**TOTAL TRADE 2024**

**79.7**

**BILLION EUR**

### German exports to ASEAN

**27.5** -2.4% YoY

**BILLION EUR**

Major Export Products: Electrical machinery; Nuclear machinery; Optical and medical instruments; Footwear; Apparel.

### German imports from ASEAN

**52.2** -0.6% YoY

**BILLION EUR**

Major Import Products: Machinery; Electrical equipment; Vehicles; Optical and medical instruments; Pharmaceuticals; Steel articles.

### TURNOVER 2024

| | |
|---|---|
| 18.8 | Vietnam |
| 17.4 | Malaysia |
| 13.8 | Indonesia |
| 13.7 | Thailand |
| 11.9 | Singapore |
| 6.7 | Philippines |
| 2.4 | Cambodia |
| 1.3 | Myanmar |
| 0.3 | Lao People’s Democratic Republic |
| 0.04 | Brunei Darussalam |

Source: Destatis

# GERMAN INVESTMENT IN ASEAN

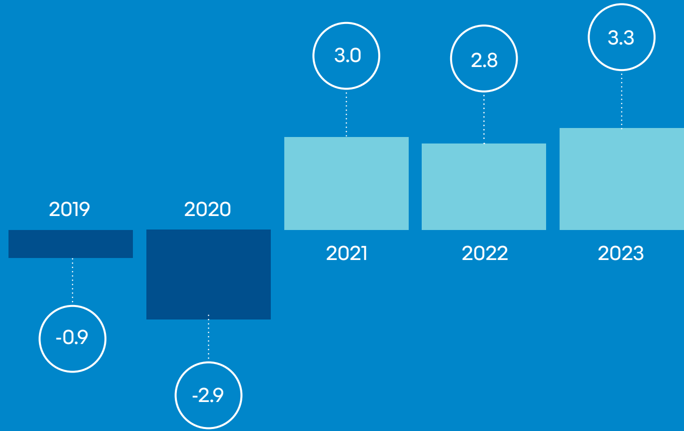
## Major sectors of German FDIs 2023

(million US$)

| | |
|---|---|
| Manufacturing | 2,519.2 |
| Financial and Insurance activities | 421.7 |
| Professional, scientific and technical activities | 169.5 |
| Real estate activities | 155.4 |
| Transportation and storage | 64.4 |

## The flow of Inward German FDI to ASEAN

(billion US$)




## Opportunities

- Renewable Energy and Green Technologies
- Semiconductors and Electronics
- Finance and insurance
- E-commerce & Digital technology
- Automotive industry

## Challenges

- Geopolitical Tensions
- Supply Chain Disruptions
- Economic Policy Uncertainty
- Raw Material Costs

Source: ASEAN Statistics, Destatis

# ASEAN Countries Overview

| | Cambodia | Indonesia | Laos | Malaysia | Myanmar |
|---|---|---|---|---|---|
| Export volume to Germany 2024 (EUR) | 2.2B | 4.4B | 0.3B | 10.8B | 1.2B |
| Import volume from Germany 2024 (EUR) | 0.2B | 2.9B | 0.03B | 6.6B | 0.08B |
| Population (m) | 17.4 | 284.4 | 7.8 | 33.9 | 54.8 |
| Surface (km²) | 181,035 | 1,904,569 | 230,800 | 329,847 | 676,578 |
| Real GDP 2024F (YoY%) | 5.5% | 5% | 4.1% | 4.8% | 1% |
| Nominal GDP 2024F (billion US$) | 47.2 | 1400 | 15.5 | 439.8 | 64.3 |

## Philippines

| | |
|---|---|
| Export volume to Germany 2024 (EUR) | 4.7B |
| Import volume from Germany 2024 (EUR) | 2B |
| Population (m) | 114.4 |
| Surface (km²) | 298,170 |
| Real GDP 2024F (YoY%) | 5.8% |
| Nominal GDP 2024F (billion US$) | 470.1 |

## Singapore

| | |
|---|---|
| Export volume to Germany 2024 (EUR) | 4.9B |
| Import volume from Germany 2024 (EUR) | 7B |
| Population (m) | 6 |
| Surface (km²) | 719 |
| Real GDP 2024F (YoY%) | 2.6% |
| Nominal GDP 2024F (billion US$) | 530.7 |

## Thailand

| | |
|---|---|
| Export volume to Germany 2024 (EUR) | 8.6B |
| Import volume from Germany 2024 (EUR) | 5.1B |
| Population (m) | 70.3 |
| Surface (km²) | 513,120 |
| Real GDP 2024F (YoY%) | 2.6% |
| Nominal GDP 2024F (billion US$) | 528.9 |

## Vietnam

| | |
|---|---|
| Export volume to Germany 2024 (EUR) | 15.1B |
| Import volume from Germany 2024 (EUR) | 3.7B |
| Population (m) | 101.6 |
| Surface (km²) | 331,210 |
| Real GDP 2024F (YoY%) | 6.1% |
| Nominal GDP 2024F (billion US$) | 506.4 |

Source: Destatis, IMF, World Bank

# Cambodia - Laos - Myanmar - Vietnam (CLMV)

Over the past two decades since its establishment in 2004, the CLMV Summit has played a pivotal role in advancing cooperation across six key areas: trade and investment, agriculture, industry and energy, transportation, tourism, and human resource development.

This open cooperation framework not only leverages the strengths of CLMV countries but also serves as a vital platform to attract support from ASEAN partners and international development agencies, driving sustainable and inclusive progress in the region.

**The 16th Conference of Economic Ministers of Cambodia - Laos - Myanmar – Vietnam**

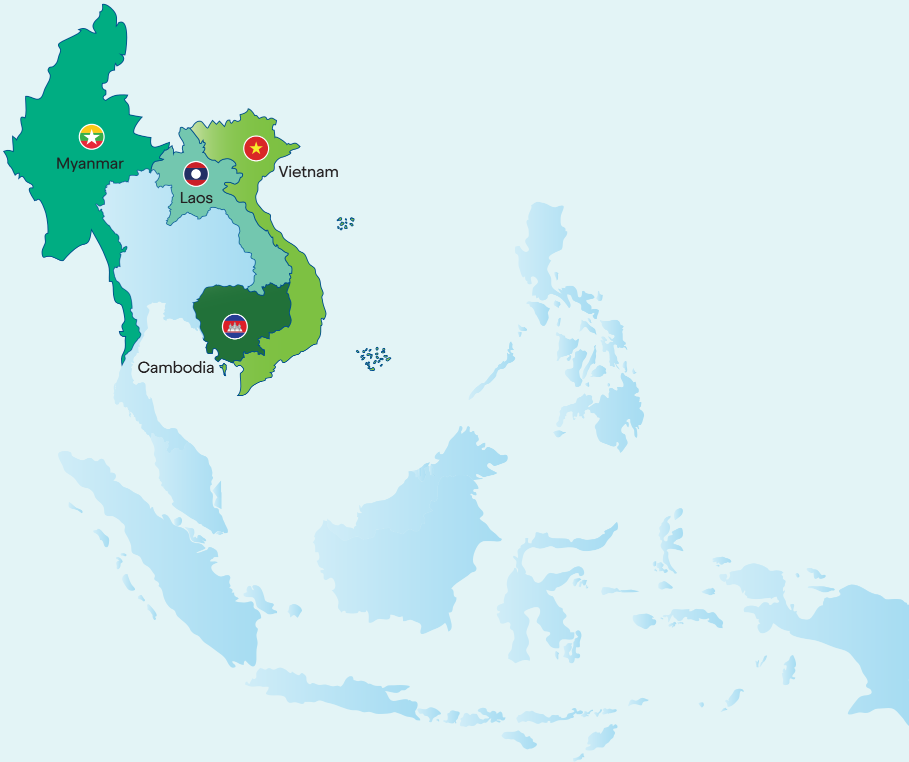
**Trade & Investment Growth in CLMV (2023)**

- Total merchandise trade of CLMV in 2023: **768.9 billion USD,** contributing **21.8%** to ASEAN's total merchandise trade (up from 21.6% in 2022).
- Foreign Direct Investment (FDI) inflow increased by **5.4%** compared to 2022.

The CLMV Action Plan 2023-2024 focused on trade promotion through major expos, fostering inclusive business with Australian support, and enhancing economic integration via Germany's COMPETE II project. For 2025-2026, priorities include trade and investment, digital economy, regional commitments, pandemic recovery, CLMV Development Framework, and human resource development.

Source: ASEAN

**The CLMV sub-region, comprising Cambodia, Laos, Myanmar, and Vietnam, is an integral part of ASEAN, fostering regional collaboration and economic growth.**



## Trade Agreements

As of 2025, the CLMV sub-region continues to benefit from extensive Free Trade Agreements (FTAs), reducing trade barriers and boosting investment. Key agreements include:

- **Regional & ASEAN Agreements:** RCEP, ATIGA, ASEAN FTAs with China, Japan, India, and Australia.
- **Bilateral FTAs:** Cambodia–China, Cambodia–Korea, Laos–Vietnam Cooperation Committee.
- **Vietnam's FTAs:** EU, UK, Israel, Chile, Cuba, Japan, Korea, Russia-led EAEU, CPTPP.

## Renewable Energy and Logistics in CLMV

- **Renewable Energy Potential:** The CLMV sub-region is increasingly investing in renewable energy, with Vietnam leading the way by targeting 30% renewable energy capacity by 2024. Laos aims to become the "battery of Southeast Asia" through hydropower exports, while Cambodia plans to reach 20% renewable capacity by 2025. Myanmar is also exploring solar and wind projects to expand its energy sector.
- **Logistics Sector:** The CLMV logistics sector is evolving with infrastructure upgrades, including Vietnam's new expressways and ports, enhancing connectivity along the East-West Economic Corridor. Green logistics, such as electric vehicles and solar-powered warehouses, are gaining momentum, reducing carbon emissions and cutting operational costs.

The 11th CLMV Summit in November 2024 reaffirmed the commitment to regional connectivity and sustainable growth, marking 20 years of cooperation. With a focus on strategic partnerships, CLMV countries are advancing workforce development, renewable energy, and logistics, strengthening their position in ASEAN's evolving economic landscape.

## Foreign Direct Investment (FDI)

The CLMV countries' share of FDI increased from 12% in AEC 2015 to 14% in AEC 2025, supporting ASEAN's inclusivity and strengthening regional connectivity.

FDI to the CLMV countries increased from $25 billion in 2022 to $26 billion in 2023.

By the end of 2024, Vietnam attracted the highest FDI in the CLMV region, reaching USD 38.23 billion despite a slight 3% decline from the previous year.

## Trade with Germany

**Total Trade 2024:** 22.8B (+9.4% YoY)

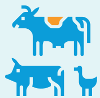
Germany runs a significant trade deficit with the CLMV subregion, with Vietnam being the largest trade partner.

**Top CLMV Export Products to Germany 2024:**

Electronics & Machinery

Footwear & Leather Goods

Textiles & Clothing



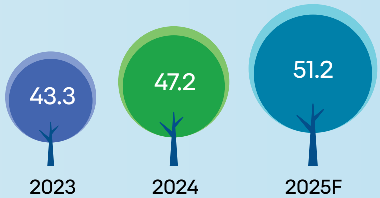
Agricultural Products

Source: ASEAN, MOIT Vietnam, ASEAN Investment Report 2024, MPI Vietnam, Destatis

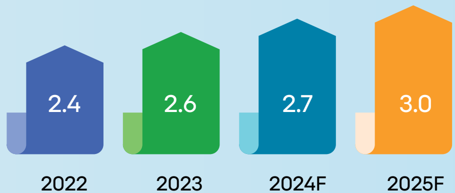
# Cambodia

As one of ASEAN's fastest-growing economies, Cambodia is set for steady GDP growth in 2025, supported by infrastructure development and industrial expansion. With a rising focus on sustainability and digital transformation, the country offers growing investment opportunities. Participation in regional trade agreements like RCEP is enhancing economic integration, and strengthening Cambodia's appeal as a business hub.

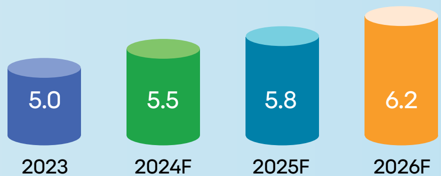
**Nominal GDP** (billion US$)




**GDP per capita** (thousand US$)




**GDP growth** (%)



## Export (2023)

**Export Volume**

**28.3 BILLION US$**

**Major export partners**

USA, Vietnam, China, Japan, Canada

**Major export products**

Apparel, Electronics, Leather goods, Footwear

## Import (2023)

**Import Volume**

**28.5 BILLION US$**

**Major import partners**

China, Vietnam, Thailand, Indonesia, Singapore

**Major import products**

Machinery, Milling products, Vehicles, Pharmaceuticals, Electrical equipment

## Investment (2023)

**Total FDI Volume***

**42.5 BILLION US$**

**Major FDI contributors**

China, Vietnam, South Korea

**Major FDI sectors**

Manufacturing, Agriculture, Tourism, and Infrastructure (Construction & Property)

## Germany - Cambodia Relations

**Major German export products (2024):**
Machinery; Steel & Steel Products; Vehicles & Vehicle Parts; Chemicals

**Major German import products (2024):**
Electronic Devices & Machinery; Textiles & Clothing; Vehicles & Vehicle Parts; Chemicals & Chemical Products; Agricultural Products

German exports 2024

**0.2 BILLION EUR**

**2.2 BILLION EUR**

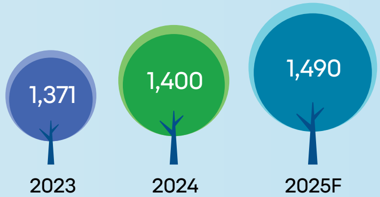
German imports 2024

*) Calculated until December 31, 2023
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, Macrotrends

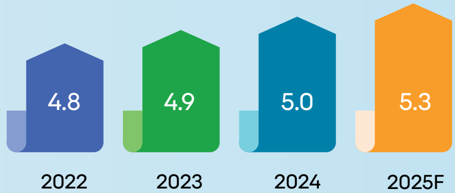
# Indonesia

As the world's third-largest democracy and the only ASEAN member in the G20, Indonesia continues to lead the region with steady economic growth projected at 5.1% in 2025, stable inflation, and expanding infrastructure, including the development of its new capital city. With a renewed focus on sustainability and green technology, the nation presents increasing opportunities for investment. The Indonesia-EU CEPA, expected to be finalized soon, is set to further expand trade and investment opportunities between the two regions.

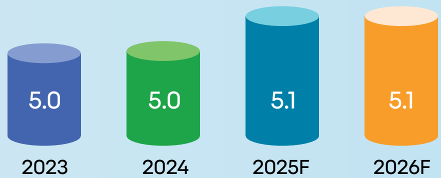
**Nominal GDP** (billion US$)




**GDP per capita** (thousand US$)




**GDP growth** (%)



## Export (2023)

**Export Volume**

**298.2**
**BILLION US$**

**Major export partners**

China, USA, Japan, India, Singapore

**Major export products**

Mineral fuels including oil; Animal/ vegetable fats, oils, waxes; Iron and steel; Electrical machinery and equipment; Vehicles

## Import (2023)

**Import Volume**

**268.3**
**BILLION US$**

**Major import partners**

China, Singapore, Japan, USA, Malaysia

**Major import products**

Mineral fuels including oil; Machinery including computers; Electrical machinery and equipment; Iron and steel; Vehicles

## Investment (2024)

**Total FDI Volume***

**105.1**
**BILLION US$**

**Major FDI contributors**

Singapore, China + Hong Kong, Malaysia, USA

**Major FDI sectors**

Base Metals, Transportation and Warehousing, Mining, Housing, Industrial Zones, and Offices

## Germany - Indonesia Relations

**German FDI Inflow in 2024**

**+326.7**
**Million EUR**

**Major German export products (2024):**
Machinery; Steel & Steel Products; Vehicles & Vehicle Parts; Chemicals

**Major German import products (2024):**
Electronic Devices & Machinery; Textiles & Clothing; Vehicles & Vehicle Parts; Chemicals & Chemical Products; Agricultural Products

German exports 2024

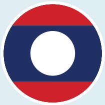
**2.9**
**BILLION EUR**

**4.4**
**BILLION EUR**

German imports 2024

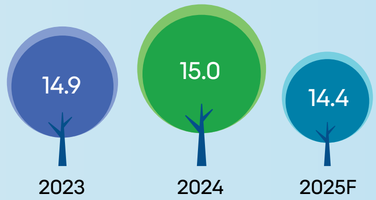
*) Calculated until December 31, 2024
Source: IMF, World Bank, Destatis, ASEAN Statistics, Indonesia Ministry of Investment

# Laos

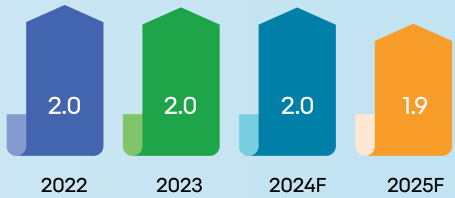


Laos faces economic challenges, including high inflation, currency depreciation, and public debt. Growth is projected by the IMF at 3.5% in 2025, driven by tourism, transport, and energy investments. Structural reforms are essential to stabilize the economy and foster inclusive growth. Despite progress in services, poverty reduction efforts have stalled, impacting human capital development.

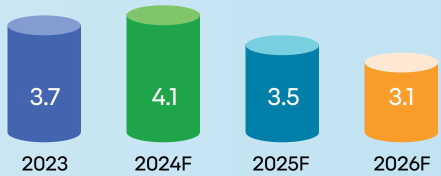
**Nominal GDP** (billion US$)




**GDP per capita** (thousand US$)




**GDP growth** (%)



## Export (2023)

**Export Volume**

5.3
**BILLION US$**

**Major export partners**

China, Thailand, Australia, USA, Cambodia

**Major export products**

Major export products: Apparel, Electronics, Leather goods, Footwear

## Import (2023)

**Import Volume**

6.7
**BILLION US$**

**Major import partners**

Thailand, China, Vietnam, South Korea, Japan

**Major import products**

Electricity, Potassic Fertilizers, Gold, Other Uncoated Paper, Copper Ore

## Investment (2023)

**Total FDI Volume***

14.7
**BILLION US$**

**Major FDI contributors**

China, Vietnam, Thailand

**Major FDI sectors**

Energy, Mining, and Agriculture

## Germany - Laos Relations

**Major German export products (2024):**
Motor & Land Vehicles, Machinery & Mechanical Equipment, Electrical Products, Milling Products & Malt

**Major German import products (2024):**
Knitted & Woven Apparel, Electrical Products, Other Apparel & Accessories, Footwear & Gaiters

German exports 2024

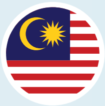
0.03
**BILLION EUR**

0.27
**BILLION EUR**

German imports 2024

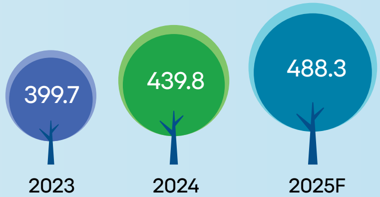
*) Calculated until December 31, 2023
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, OEC, Macrotrends

# Malaysia

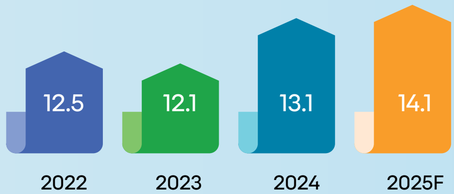


Malaysia's economic outlook for 2025 is optimistic, with a slight growth moderation to 4.7%, driven by robust consumption and investment. The government's focus on digitalization, green tech, and special zones aligns with Germany's strengths. This year, Malaysia's ASEAN chairmanship is expected to bring further foreign investment attention to the country and the region. In 2024, Malaysia hit a historic milestone when it recorded EUR81.5 billion in approved investments, marking a 14.9% increase from the previous year.

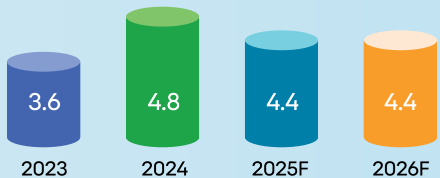
**Nominal GDP** (billion US$)




**GDP per capita** (thousand US$)




**GDP growth** (%)



## Export (2023)

**Export Volume**

274.1
**BILLION US$**

**Major export partners**

Singapore, China, USA, Hong Kong, Japan

**Major export products**

Machinery and Transport Equipment, Miscellaneous Manufactured Articles, Manufactured Goods

## Import (2023)

**Import Volume**

253.7
**BILLION US$**

**Major import partners**

China, Singapore, Japan, USA, Malaysia

**Major import products**

Electronic Integrated Circuits, Refined Petroleum Oils, Crude Petroleum Oils, Coal & Solid Fuel, Phone Devices

## Investment (2024)

**Total FDI Volume***

283.2
**BILLION US$**

**Major FDI contributors**

USA, Germany, China, Singapore, Hong Kong

**Major FDI sectors**

Services, Manufacturing, Primary Industry

# Germany - Malaysia Relations

**German FDI Inflow in 2024**

+6.9
**Billion EUR**

**Major German export products (2024):**
Electrical Equipment, Machinery & Mechanical Devices, Motor & Land Vehicles, Optical & Photographic Products, Aircraft & Spacecraft

**Major German import products (2024):**
Electrical Equipment, Machinery & Mechanical Devices, Optical & Photographic Products, Rubber & Products

German exports 2024

6.6
**BILLION EUR**

10.8
**BILLION EUR**

German imports 2024

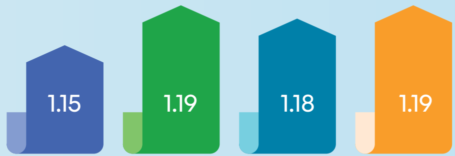
*) Calculated until December 31, 2024
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy

# Myanmar

**Myanmar's economy grew by 1% in 2024, hindered by political instability, sanctions, and weak investor confidence. Inflation and currency depreciation add to economic pressures, while agriculture and resource extraction show resilience. FDI remains low, with recovery dependent on political stability and policy reforms.**

**Nominal GDP** (billion US$)


**GDP per capita** (thousand US$)




**GDP growth** (%)

## Export (2023)

**Export Volume**

2.5
**BILLION US$**

**Major export partners**

Thailand, China, Japan, India, USA

**Major export products**

Mineral Fuels, Apparel, Edible Vegetables, Cereals, Fish

## Import (2023)

**Import Volume**

1.7
**BILLION US$**

**Major import partners**

China, Singapore, Thailand, Malaysia, Indonesia

**Major import products**

Petroleum Oils, Palm Oil, Woven Synthetic Fabrics, Fertilizers, Machinery Parts

## Investment (2023)

**Total FDI Volume***

32.7
**BILLION US$**

**Major FDI contributors**

China, Singapore, Thailand

**Major FDI sectors**

Oil & Gas, Manufacturing, and Infrastructure (Transport & Communication)

## Germany - Myanmar Relations

**Major German export products (2024):**
Pharmaceutical Products, Fertilizers, Optical & Photographic Products, Tobacco, Electrical Products

**Major German import products (2024):**
Other Apparel & Accessories, Knitted & Crocheted Apparel, Footwear & Gaiters, Leather & Saddlery Goods

German exports 2024
0.08
**BILLION EUR**

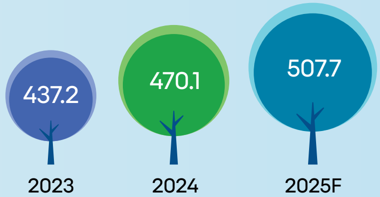
1.18
**BILLION EUR**
German imports 2024

*) Calculated until December 31, 2023
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, Macrotrends

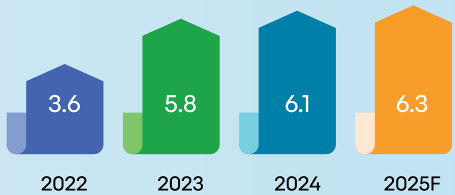
# Philippines

**With strong growth, a young, tech-savvy, and English-speaking workforce, and strengths in electronics, semiconductors, and knowledge process outsourcing, the Philippines has much to offer. A growing middle class, the Build Better More program, and the CREATE MORE law drive investment and demand, with GDP set to exceed 6% in 2025.**

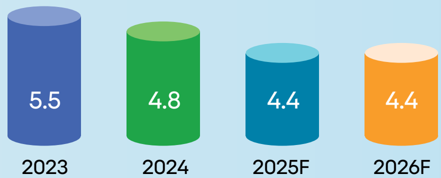
**Nominal GDP** (billion US$)




**GDP per capita** (thousand US$)




**GDP growth** (%)



## Export (2023)

**Export Volume**

**116.5**
**BILLION US$**

**Major export partners**

USA, China, Japan, Hong Kong, Singapore

**Major export products**

Electrical Machinery, Machinery, Copper, Coal, Tropical fruits, Iron/Steel Articles, Rice

## Import (2023)

**Import Volume**

**178.1**
**BILLION US$**

**Major import partners**

China, Indonesia, Japan, USA, South Korea

**Major import products**

Electrical Machinery, Mineral fuels, Machinery, Vehicles, Iron & Steel

## Investment (2024)

**Total FDI Volume***

**127.9**
**BILLION US$**

**Major FDI contributors**

Japan, UK, USA, Singapore

**Major FDI sectors**

Manufacturing, Real Estate, Information & Communication, and Others

## Germany - Philippines Relations

**German FDI Inflow in 2024***

**+4.1**
**Million EUR**

**Major German export products (2024):**
Electrical Equipment, Machinery & Mechanical Devices, Aircraft & Spacecraft, Pharmaceuticals

**Major German import products (2024):**
Electrical Equipment, Machinery & Mechanical Devices, Optical & Photographic Products, Animal & Vegetable Fats, Oils & Waxes

German exports 2024

**2.0**
**BILLION EUR**

**4.7**
**BILLION EUR**

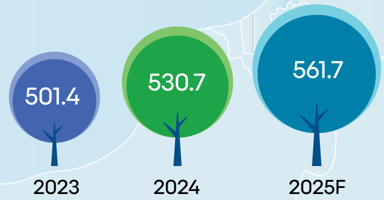
German imports 2024

*) Calculated until December 31, 2024
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, UN, BSP

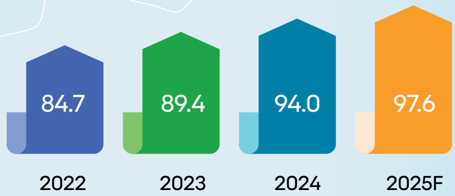
# Singapore

The Singapore economy grew by 4.4% in 2024, up from the 1.8% expansion in 2023. On the whole, GDP growth in 2024 was driven mainly by the wholesale trade, manufacturing, finance and insurance, and other services industries. The Ministry of Trade and Industry of Singapore kept its 2025 growth forecast range at 1% to 3%.

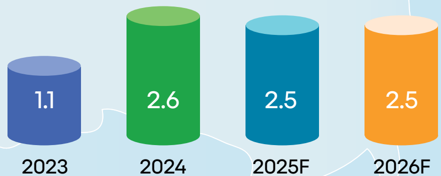
**Nominal GDP** (billion US$)




**GDP per capita** (thousand US$)




**GDP growth** (%)



## Export (2023)

**Export Volume**

**874.0**
**BILLION US$**

**Major export partners**

China, Hong Kong, USA, Malaysia, Indonesia

**Major export products**

Electrical Machinery, Machinery & Mechanical Appliances, Mineral Fuels & Oils, Optical & Medical Instruments

## Import (2023)

**Import Volume**

**686.7**
**BILLION US$**

**Major import partners**

China, USA, Malaysia, South Korea, Japan

**Major import products**

Electrical Machinery, Mineral Fuels, Machinery, Precious Metals & Stones, Optical & Medical Instruments

## Investment (2023)

**Total FDI Volume***

**2,632**
**BILLION US$**

**Major FDI contributors**

USA, Netherlands, China, Japan, Hong Kong

**Major FDI sectors**

Finance & Insurance, Professional & Administrative Support and Services, Manufacturing, Wholesale & Retail

## Germany - Singapore Relations

**German FDI Inflow in 2023F**

**+989**
**Million EUR**

**Major German export products (2024):**
Machinery & Mechanical Devices, Electrical Equipment, Optical & Photographic Products, Miscellaneous Goods

**Major German import products (2024):**
Organic Chemicals, Optical & Photographic Products, Electrical Equipment, Pharmaceuticals, Machinery & Mechanical Devices

German exports 2024

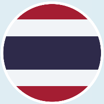
**4.9**
**BILLION EUR**

**7.0**
**BILLION EUR**

German imports 2024

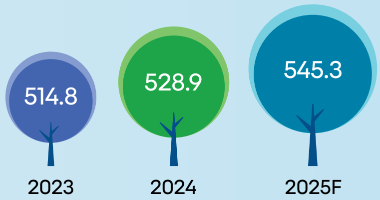
*) Calculated until December 31, 2023
Source: IMF, World Bank, Destatis, ASEAN Statistics, GTAI TrendEconomy, MTI Singapore, Department of Statistics Singapore, GTAI

# Thailand

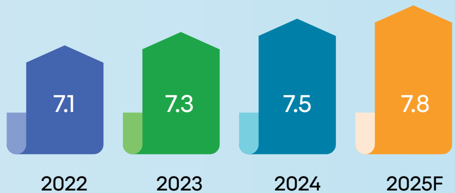


Thailand's economic growth is projected to increase to 2.9 percent in 2025 from 2.6 percent in 2024, according to the World Bank, mainly driven by a boom in tourism, increased domestic consumption, government stimulus packages, and strong export performance, especially in electronics and machinery. Thailand has adopted the Bio-Circular-Green Economic Model (BCG) to underpin its Thailand 4.0 policy as a strategy to drive economic and social development towards a sustainable future. Germany remains Thailand's largest trading partner in the European Union.

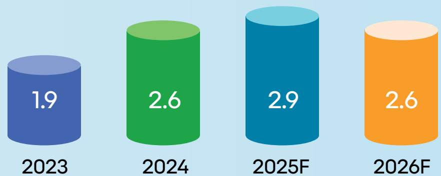
**Nominal GDP** (billion US$)




**GDP per capita** (thousand US$)




**GDP growth** (%)



## Export (2023)

**Export Volume**

374.6
**BILLION US$**

**Major export partners**

USA · China · Japan · Australia · Malaysia

**Major export products**

Electrical Machinery, Vehicles, Machinery, Rubber Products, Plastics

## Import (2023)

**Import Volume**

328.0
**BILLION US$**

**Major import partners**

China · Japan · USA · Malaysia · South Korea

**Major import products**

Petroleum Oils, Electronic Integrated Circuits, Petroleum Gases, Gold, Telecommunication Equipment

## Investment (2024)

**Total FDI Volume***

314.4
**BILLION US$**

**Major FDI contributors**

Singapore · China · Hong Kong · Taiwan · Japan

**Major FDI sectors**

Electrical Appliances and Electronics (E&E) Industry, Digital Industry, and Machinery and Vehicles Industry

## Germany - Thailand Relations

**German FDI Inflow in 2024**

+29.9
**Million EUR**

**Major German export products (2024):**
Machinery & Mechanical Devices, Electrical Equipment, Motor Vehicles & Land Vehicles, Optical & Photographic Products

**Major German import products (2024):**
Electrical Equipment, Machinery & Mechanical Devices, Pearls & Precious Metals, Optical & Photographic Products

German exports 2024

5.1
**BILLION EUR**

8.6
**BILLION EUR**

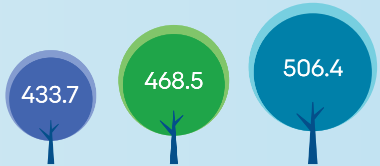
German imports 2024

*) Calculated until December 31, 2024
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, Board of Investment Thailand, GTAI

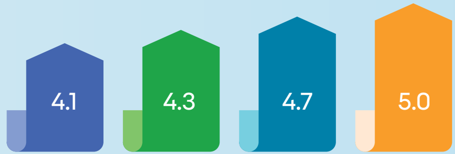
# Vietnam

As one of ASEAN's fastest-growing economies and a key manufacturing hub, Vietnam continues to strengthen its position with a projected GDP growth of around 6% in 2025, stable inflation, and ongoing infrastructure expansion. With a strong emphasis on sustainability and green technology, the country presents increasing opportunities for investment. Vietnam's extensive trade agreements, including the EU-Vietnam Free Trade Agreement (EVFTA), are driving deeper economic integration and enhancing its appeal as a strategic business destination.

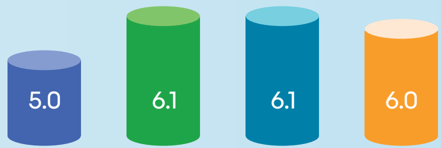
**Nominal GDP** (billion US$)




**GDP per capita** (thousand US$)




**GDP growth** (%)



## Export (2023)

**Export Volume**

374.6

**BILLION US$**

**Major export partners**

USA, China, South Korea, Japan, Hong Kong

**Major export products**

Electrical Machinery & Equipment, Machinery & Mechanical Appliances, Footwear, Knitted & Non-Knitted Apparel

## Import (2023)

**Import Volume**

340.1

**BILLION US$**

**Major import partners**

China, South Korea, Japan, Taiwan, USA

**Major import products**

Electrical Machinery & Equipment, Mineral Fuels & Oils, Machinery & Mechanical Appliances, Plastics & Articles Thereof, Iron & Steel

## Investment (2024)

**Total FDI Volume***

322.5

**BILLION US$**

**Major FDI contributors**

Singapore, South Korea, China, Hong Kong, Japan

**Major FDI sectors**

Manufacturing & Processing, Real Estate, Energy, Retail & Trade, ICT

## Germany - Vietnam Relations

**German FDI Inflow in 2024**

+118.5

**Million EUR**

**Major German export products (2024):**
Aircraft & Spacecraft, Machinery & Mechanical Equipment, Optical & Photographic Products, Pharmaceutical Products, Electrical Products

**Major German import products (2024):**
Electrical Products, Footwear & Gaiters, Machinery & Mechanical Equipment, Apparel & Accessories

German exports 2024

3.7
**BILLION EUR**

15.1
**BILLION EUR**

German imports 2024

*) Calculated until December 31, 2024
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, MPI Vietnam

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**Concept**
Delegation of the German Industry and
Commerce in Vietnam

**Supported by**
Federal Ministry for Economic Affairs and
Climate Action

**Layout**
Incamedia

**Status**
March 2025

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