

Connecting businesses across ASEAN



Malaysia

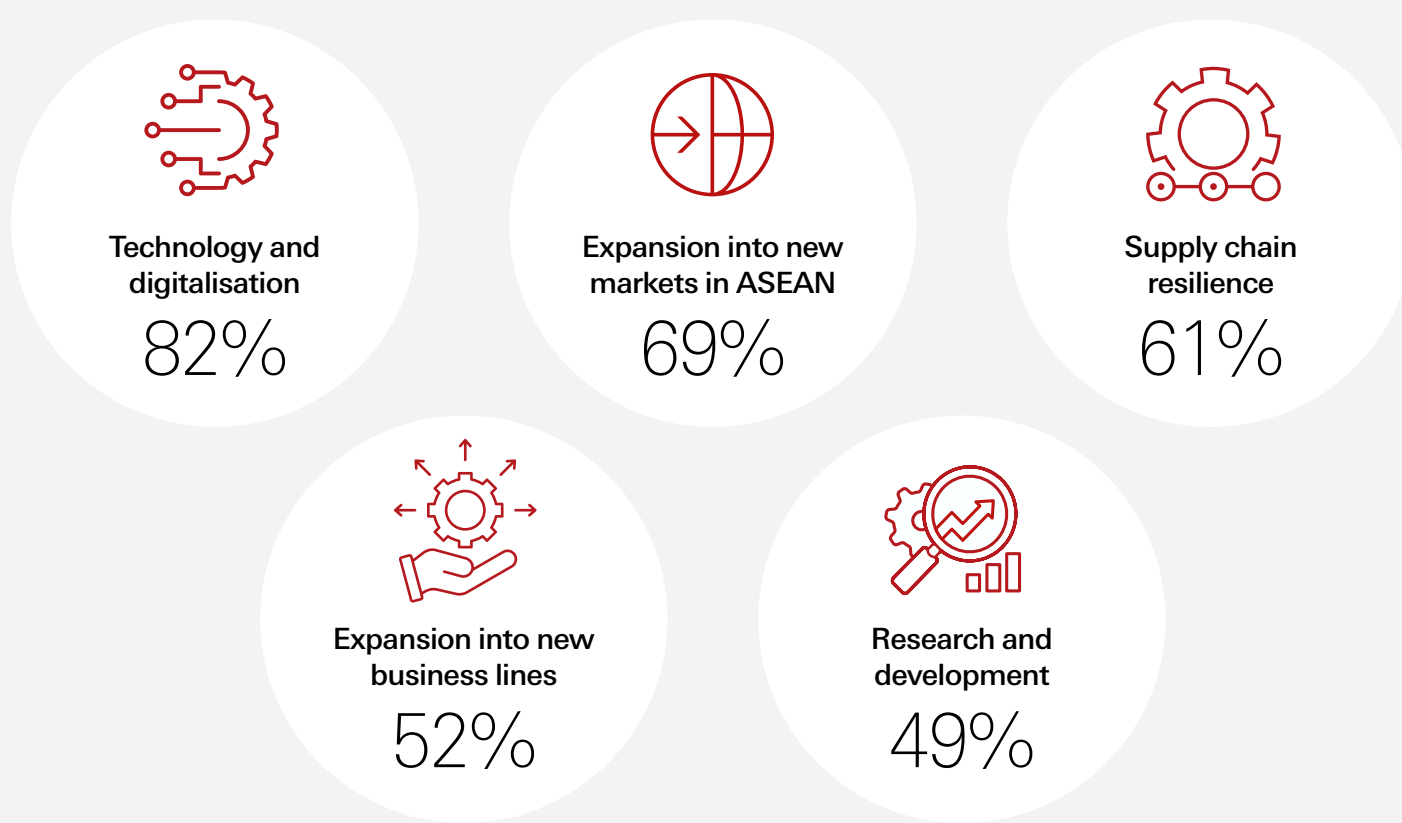
More than 8 in 10 Malaysian businesses are investing in technology and digitalisation to support their ASEAN operations, according to a HSBC survey of financial decision-makers in the region's six biggest economies.

Digital investments rank as the top priority for Malaysian businesses, ahead of expansion into new markets in ASEAN. Over 70% are planning to increase their investments within the region, compared to the 47% that are adding to their investments elsewhere.

Local technological capabilities and macroeconomic uncertainty also rank as the top barriers for Malaysian businesses looking to expand into new ASEAN markets, underlining the importance of advice and support from an experienced banking partner.

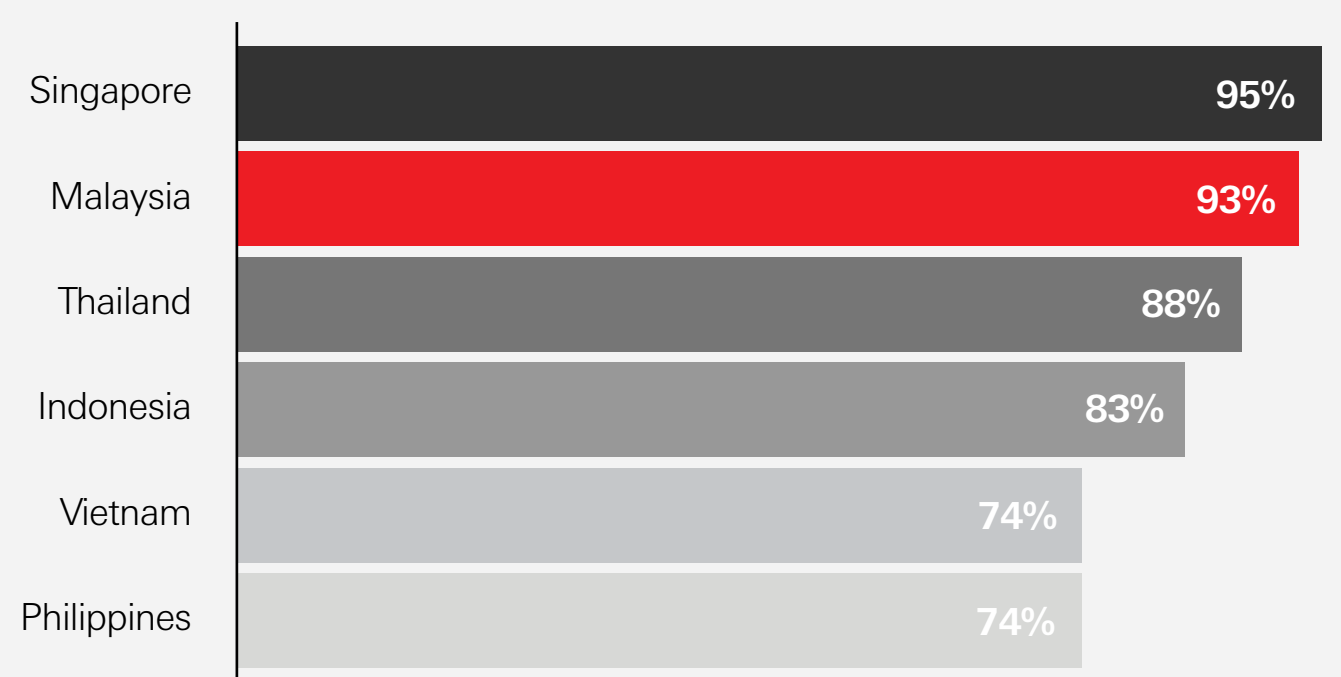
Businesses are planning to invest in technology, entering new ASEAN markets and supply chain resilience

Areas of planned investment within ASEAN



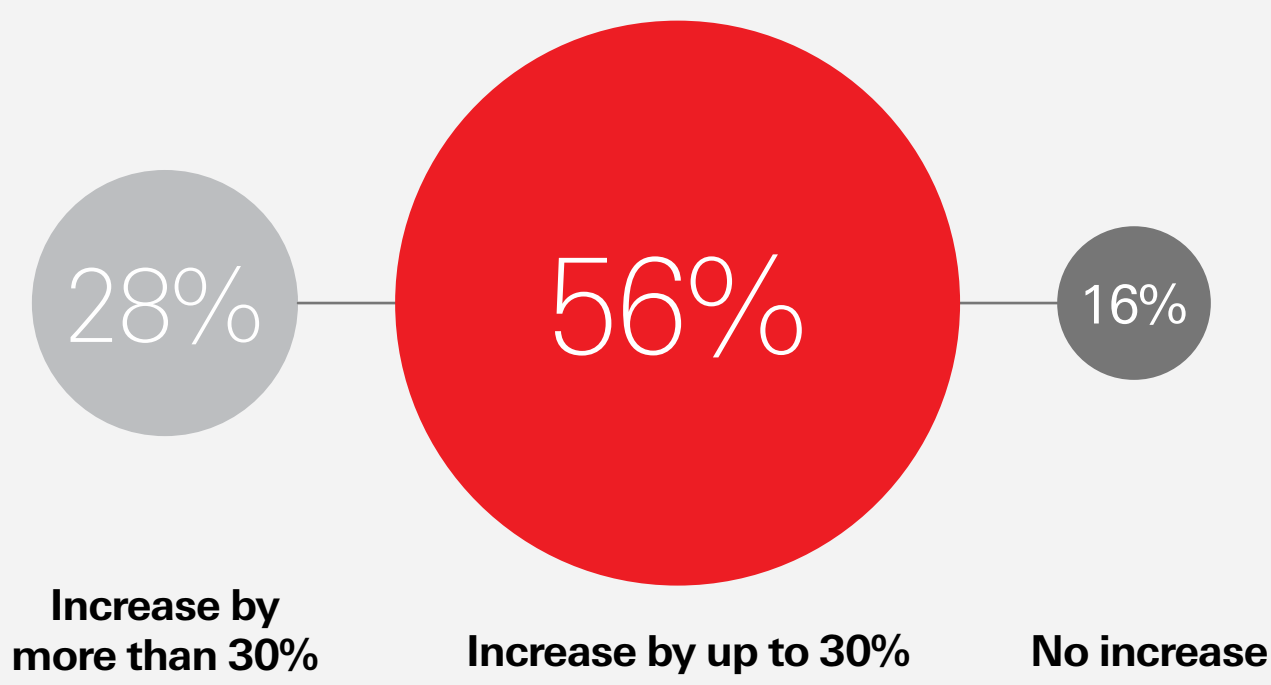
Confidence runs high on growing business across ASEAN markets

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



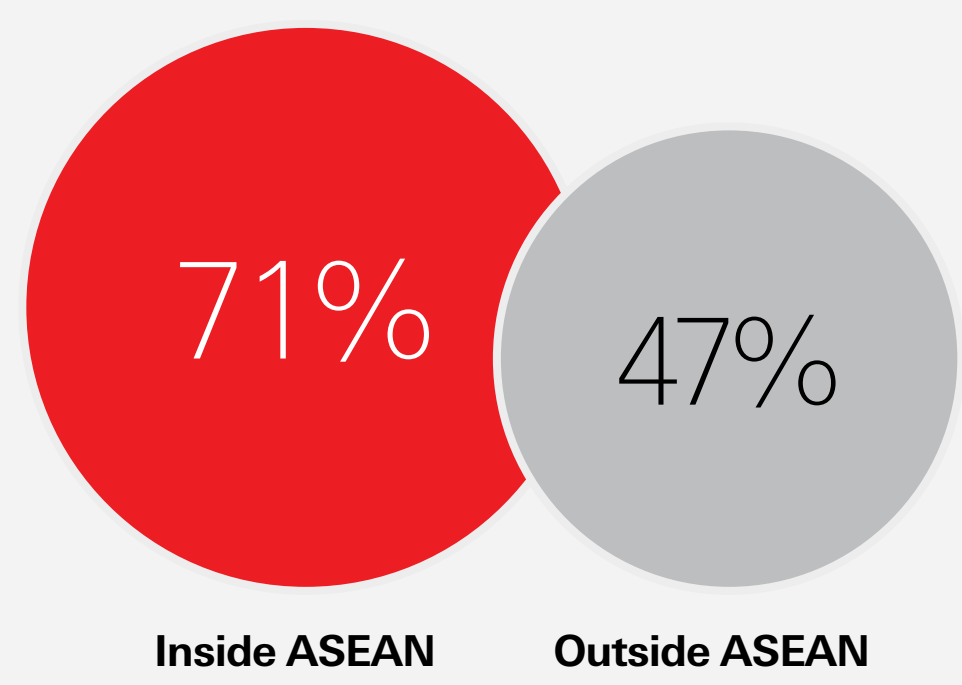
Intra-ASEAN trade is expected to flourish

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



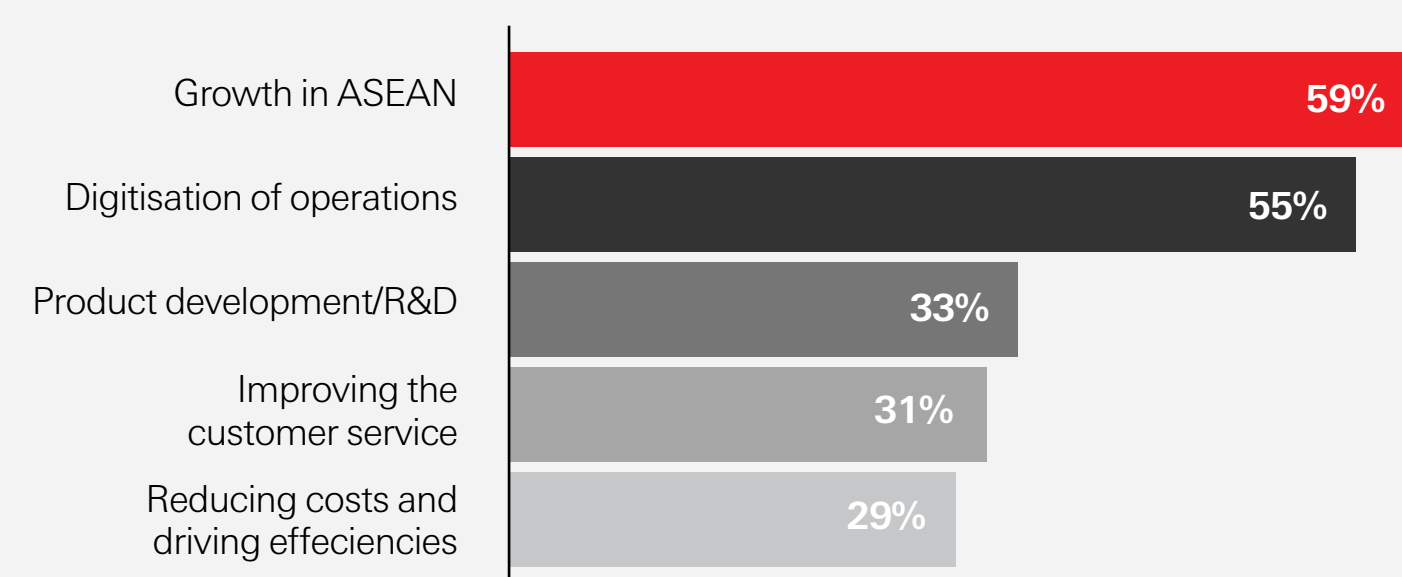
Businesses expect to invest more inside ASEAN than outside

Plan to invest more in 2024



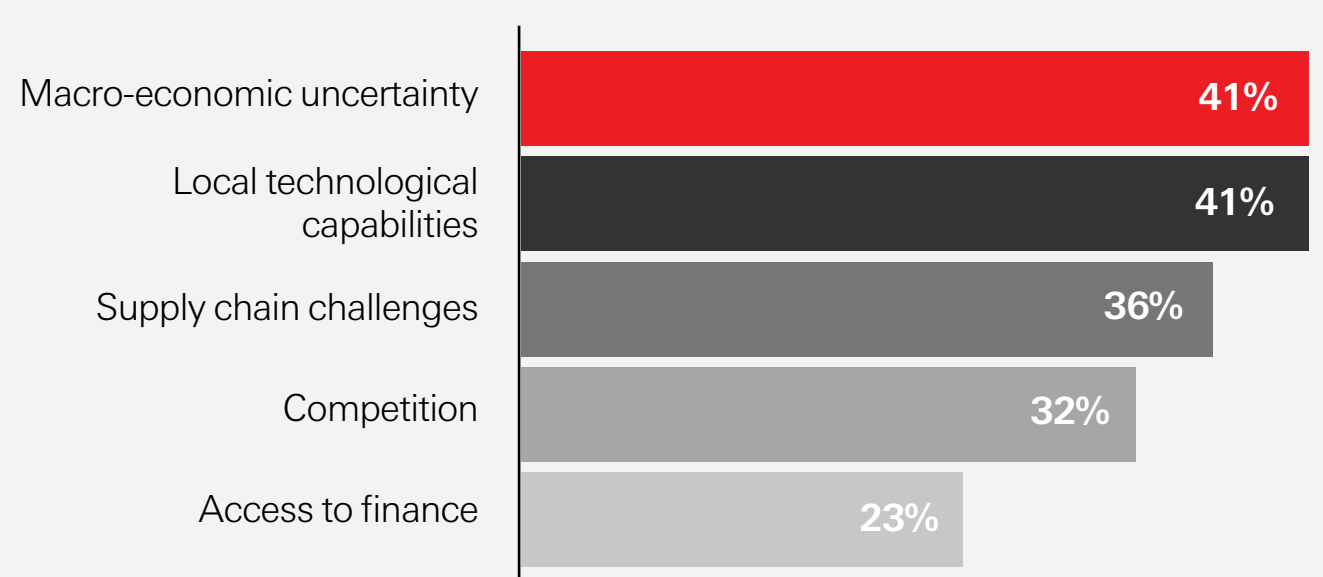
Businesses are prioritising growth in the region and digitisation

Top 5 strategic priorities



Macro uncertainty and local tech capabilities 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 Malaysian responses only.

HSBC in Malaysia

HSBC's presence in Malaysia dates back to 1884. Over the years, HSBC Malaysia has brought many technology firsts to the local market, from the nation's first ATM machine to becoming the first bank in the country to launch a digital account opening journey. The bank is well placed to serve businesses' growth ambitions, thanks to its in-depth local knowledge, wide-ranging industry expertise and unrivalled regional and international network.

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.com/my/asean

