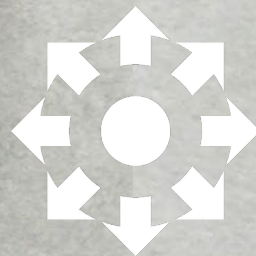


The image features two glass jars with silver lids and orange seals, set against a light grey background. The jar on the left is filled with dark brown coffee grounds. The jar on the right contains a small globe of the Earth, showing continents and oceans. The text 'MACROECONOMIC OUTLOOK FOR ASIA AND THE WORLD' is overlaid in large, white, bold, serif capital letters across the center of the image.

# MACROECONOMIC OUTLOOK FOR ASIA AND THE WORLD



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and Transport

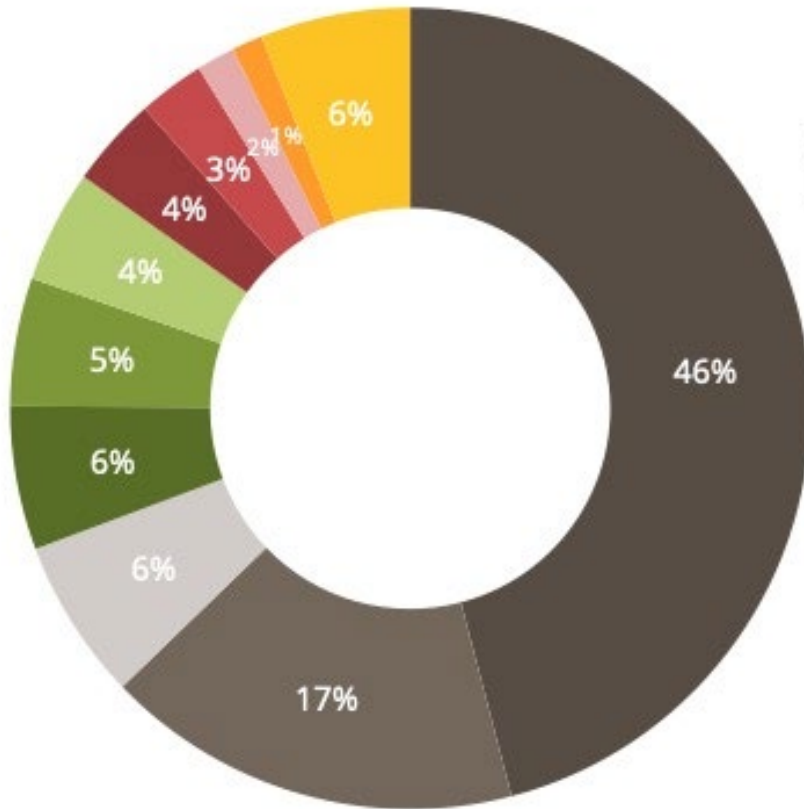


# CONTENTS

- **Introduction**
- **Covid-19 global economic shock**
- **Post-pandemic new normal & economic recovery**
- **Russian invasion of Ukraine**
- **China 2<sup>nd</sup> wave lockdowns**
- **Asia-Pacific: vibrant region with growth**
- **Geopolitical landscape & economic reality**
- **Trade, economic diplomacy & collaboration opportunities**
- **International cocoa trade, supply chain  
- challenges & opportunities**



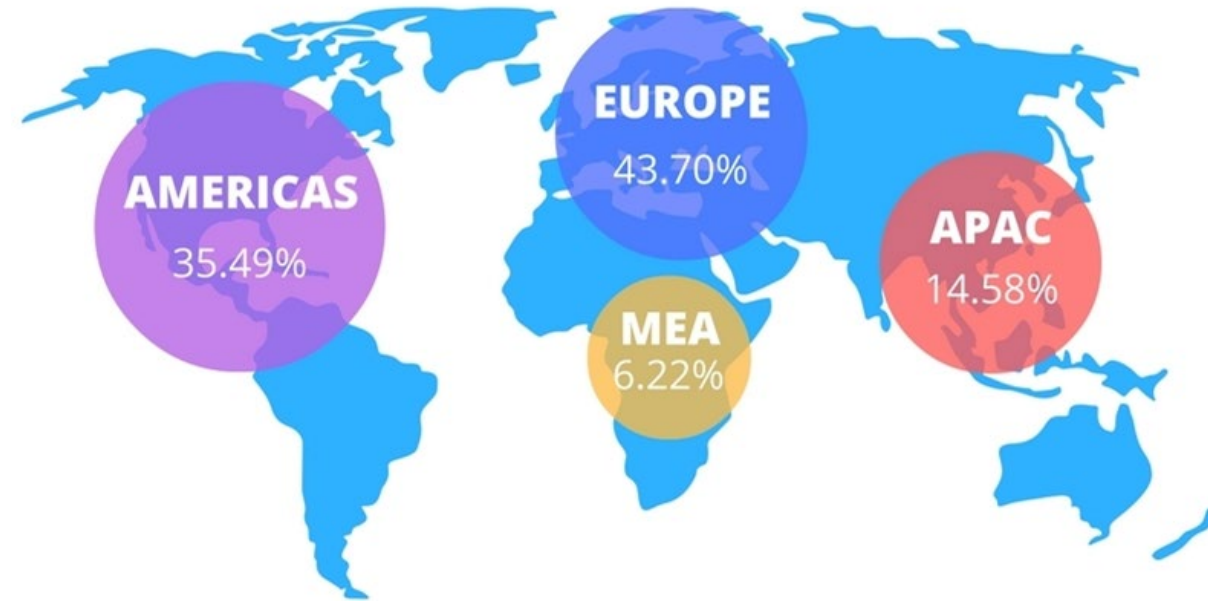
# GLOBAL COCOA INDUSTRY - INTRODUCTION



Production of cocoa beans by country in %

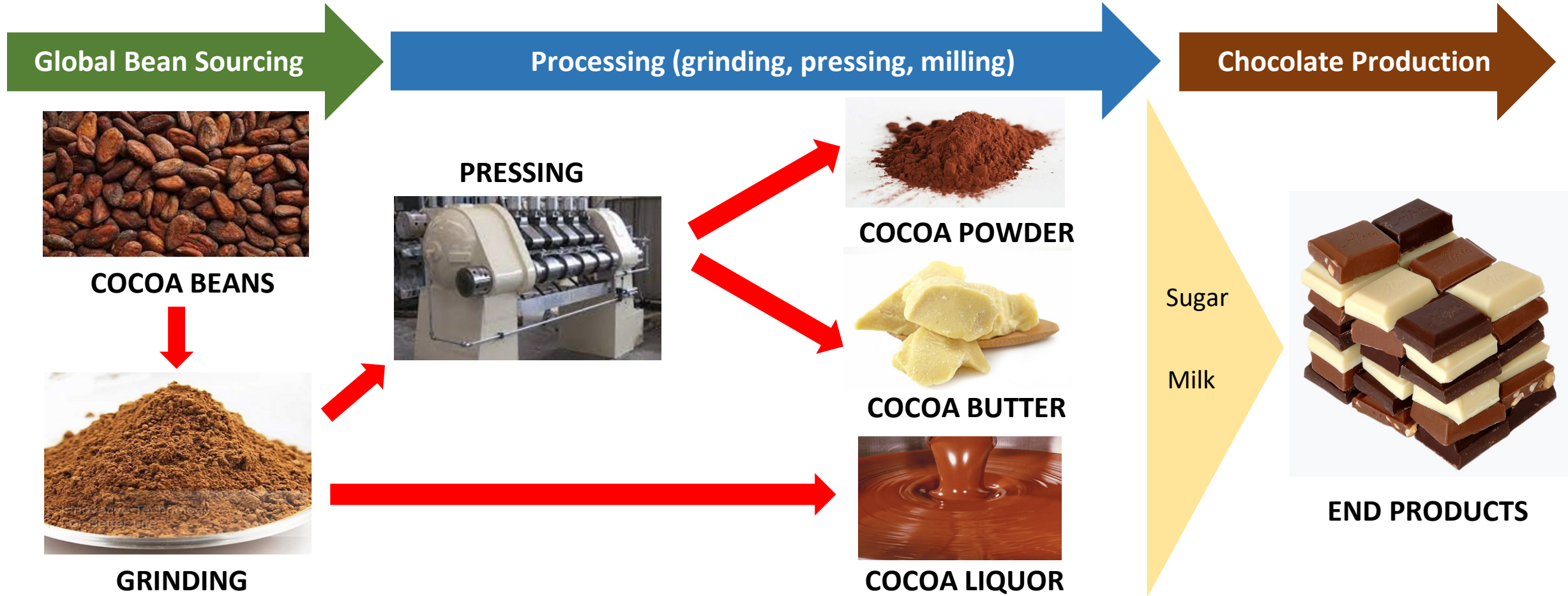
- Côte-d'Ivoire
- Ghana
- Ecuador
- Cameroon
- Nigeria
- Indonesia
- Brazil
- Peru
- Dominican Republic
- Colombia
- Rest of world

Source: ICCO 2019



# GLOBAL COCOA INDUSTRY - INTRODUCTION

## Supply / Value Chain







# COVID-19 GLOBAL ECONOMIC SHOCK



# COVID-19 GLOBAL ECONOMIC SHOCK

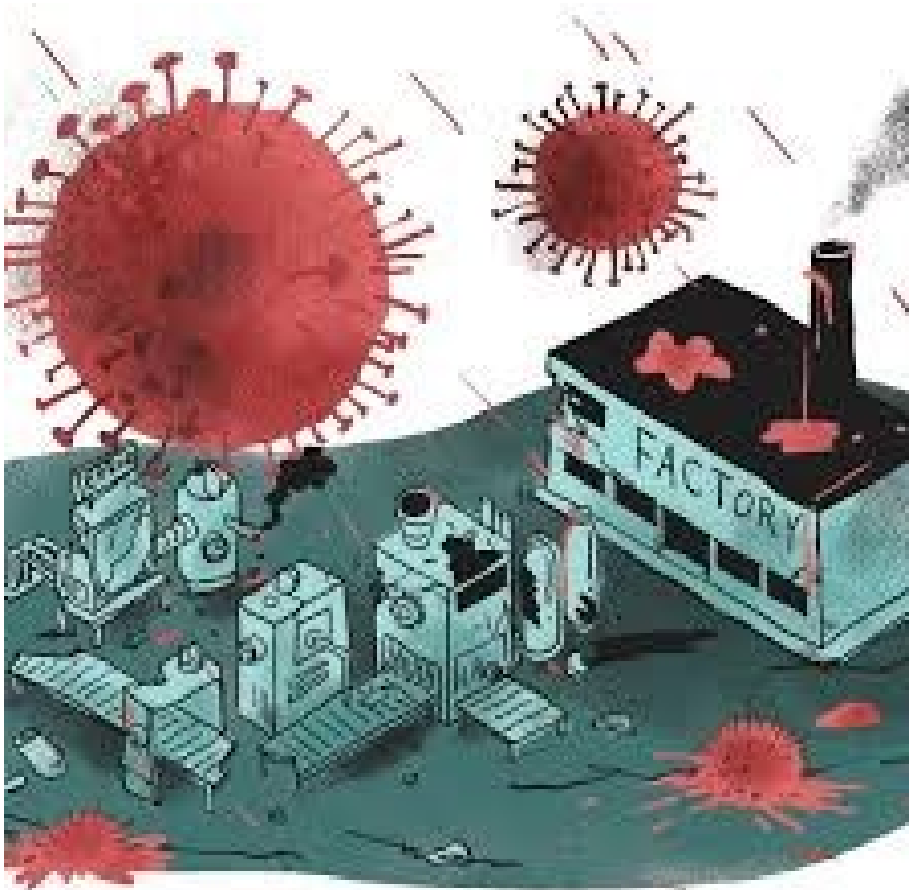
## Global Lockdown



**FIRST TIME IN HUMAN HISTORY**  
**More than half the world in lockdown**

# COVID-19 GLOBAL ECONOMIC SHOCK

## Production/Manufacturing Shutdown





# COVID-19 GLOBAL ECONOMIC SHOCK

## Unprecedented Massive Shocks





# COVID-19 GLOBAL ECONOMIC SHOCK

## International Trade Disruptions



- Chaotic, volatile supply chains
- Air and sea freight shortages
- Astronomical freight rates



# COVID-19 GLOBAL ECONOMIC SHOCK

## Upheaval of Lives & Livelihoods



- Job losses
- Food & supplies shortage
- Massive Government bailouts
- Crisis budgets



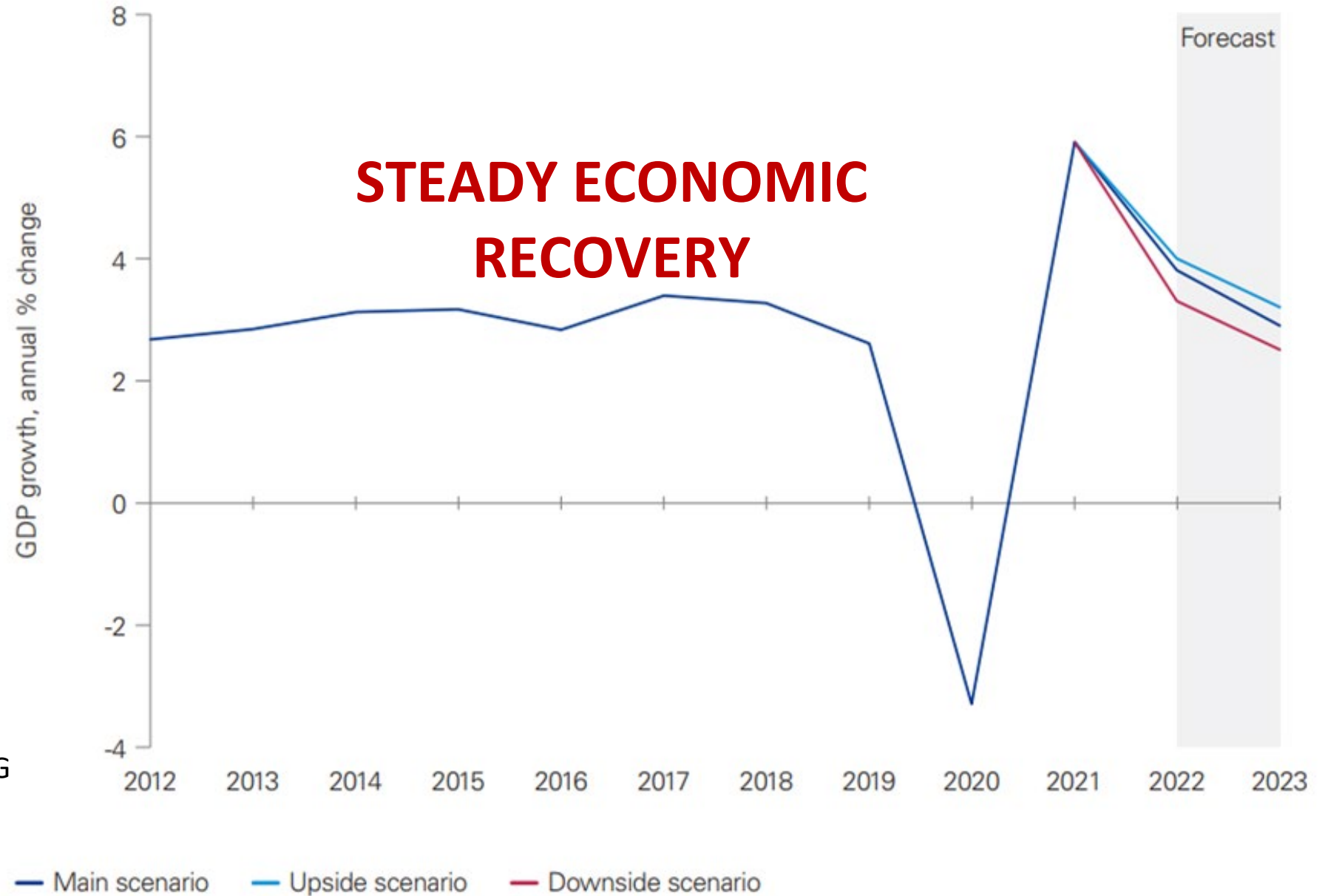


# POST-PANDEMIC: NEW NORMAL & ECONOMIC RECOVERY



# POST-PANDEMIC: NEW NORMAL & ECONOMIC RECOVERY

## World GDP Growth





# POST-PANDEMIC: NEW NORMAL & ECONOMIC RECOVERY

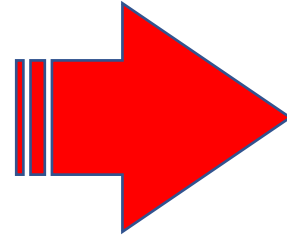
## ON-SHORING & FRIEND-SHORING



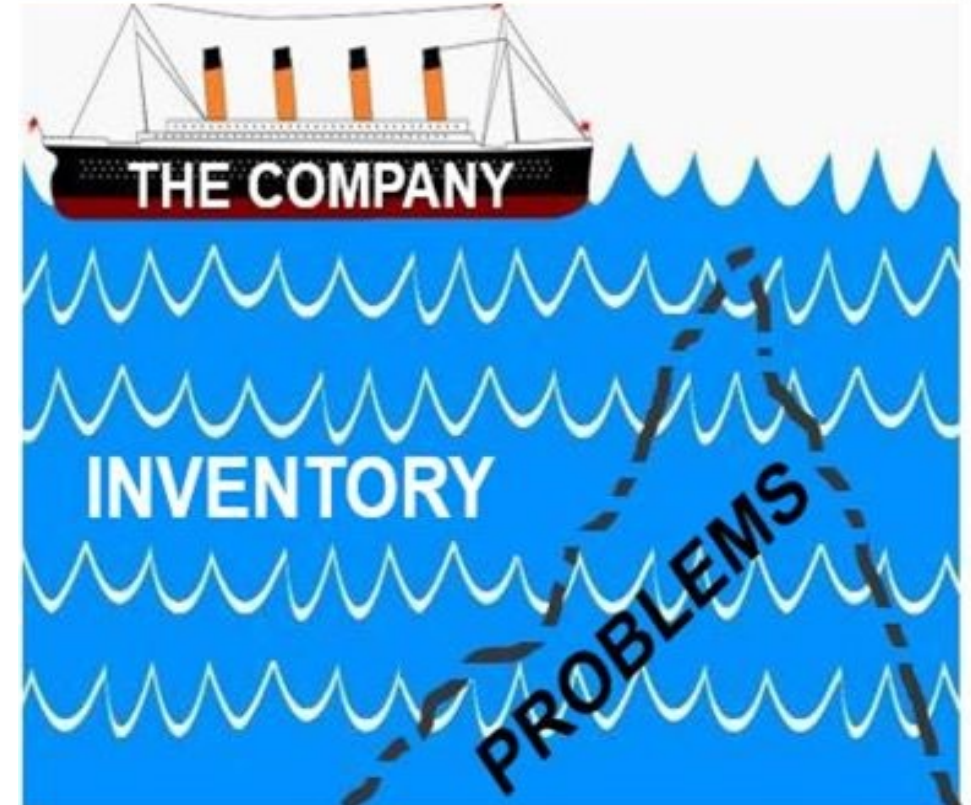


# POST-PANDEMIC: NEW NORMAL & ECONOMIC RECOVERY

## Just in Time



## Just in Case





# POST-PANDEMIC: NEW NORMAL & ECONOMIC RECOVERY

## CHINA PLUS



**Production & Supply Chain Diversification**



## WTO: ACCELERATE DIGITAL TRADE





# POST-PANDEMIC: NEW NORMAL & ECONOMIC RECOVERY



ASME-Microsoft SME Digital Transformation Study

## Accelerating digital transformation among Singapore SMEs

Amid COVID-19 and beyond

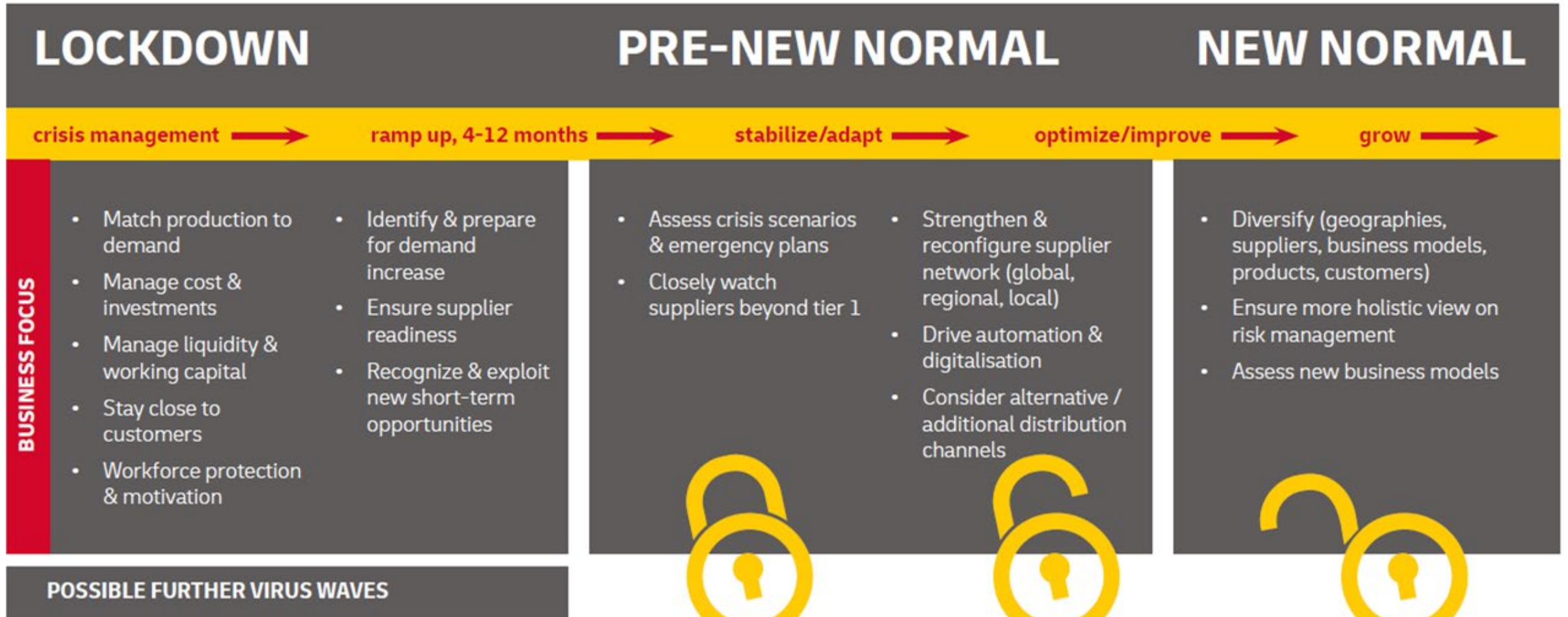
### ENTERPRISE DIGITALISATION

Supply Chain Digitalisation, E2E Tracking & Visibility



# POST-PANDEMIC: NEW NORMAL & ECONOMIC RECOVERY

## THE JOURNEY TO THE NEW NORMAL





# POST-PANDEMIC: NEW NORMAL & ECONOMIC RECOVERY



## PARIS AGREEMENT

Climate Change Sustainability/Green Planet Commitments



# RUSSIAN INVASION OF UKRAINE



# RUSSIAN INVASION OF UKRAINE

## FOOD SECURITY & FOOD SUPPLY VULNERABILITIES

Wheat, fertiliser,  
sugar shortage



# RUSSIAN INVASION OF UKRAINE



**OIL/ENERGY  
MARKET  
VOLATILITY**

**High oil, gas,  
electricity prices**



# RUSSIAN INVASION OF UKRAINE

## GLOBAL INFLATION

Supply shocks,  
High freight  
costs





# CHINA 2<sup>ND</sup> WAVE LOCKDOWNS



# CHINA 2nd WAVE LOCKDOWNS: SHANGHAI, BEIJING, HONGKONG

## TRAVEL RESTRICTIONS - DOMESTIC & INTERNATIONAL

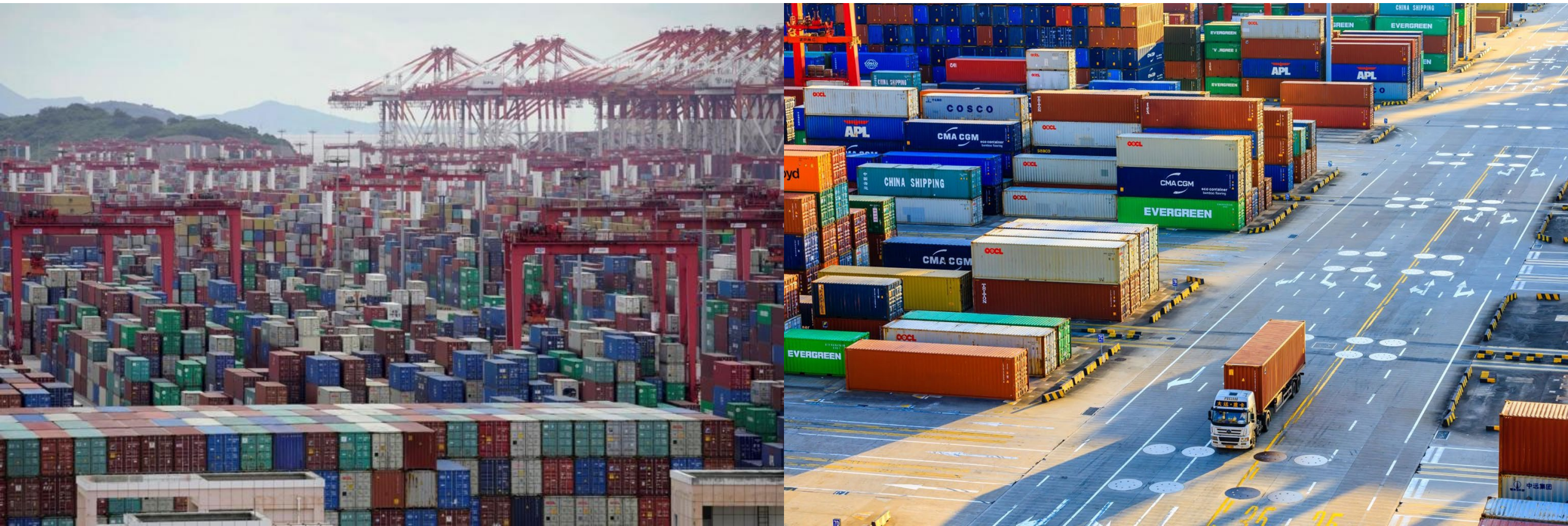


## Production & Distribution Bottlenecks



# CHINA 2nd WAVE LOCKDOWNS: SHANGHAI, BEIJING, HONGKONG

## PORT, FREIGHT & SHIPPING BOTTLENECKS



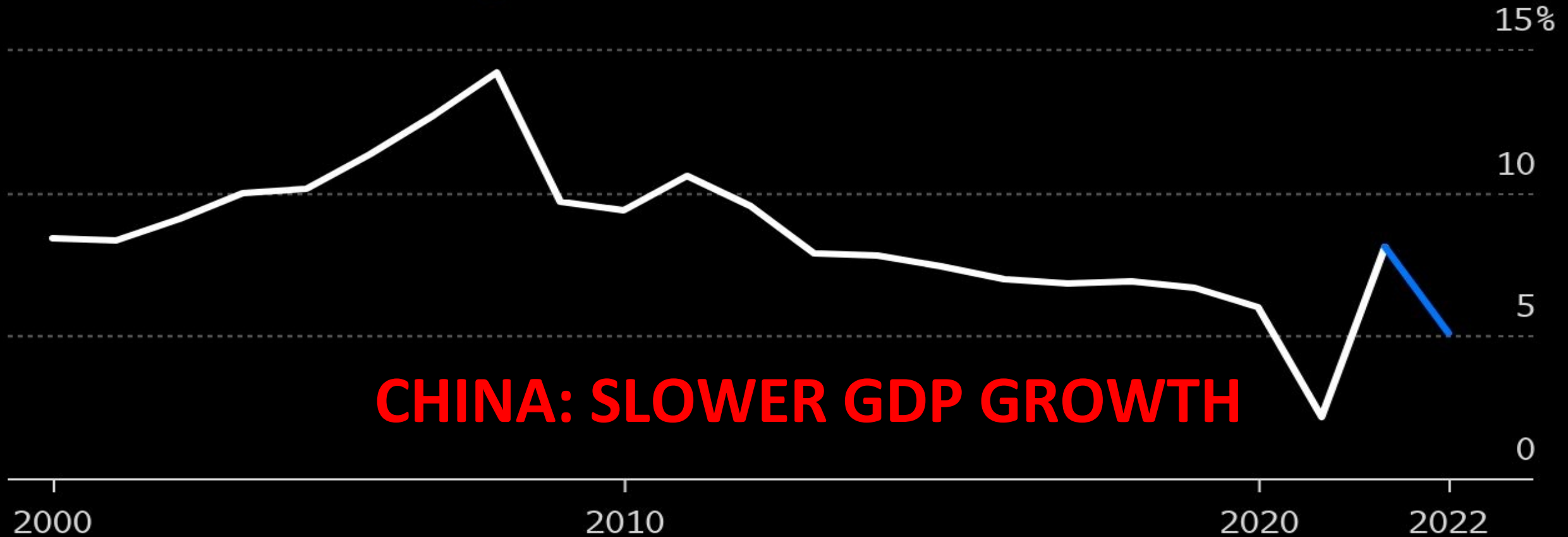


# CHINA 2nd WAVE LOCKDOWNS: SHANGHAI, BEIJING, HONGKONG

## Growth Challenge

China's latest Covid outbreak a threat to its economic outlook

Annual economic growth Forecast



**CHINA: SLOWER GDP GROWTH**



# ASIA-PACIFIC: VIBRANT REGION WITH GROWTH



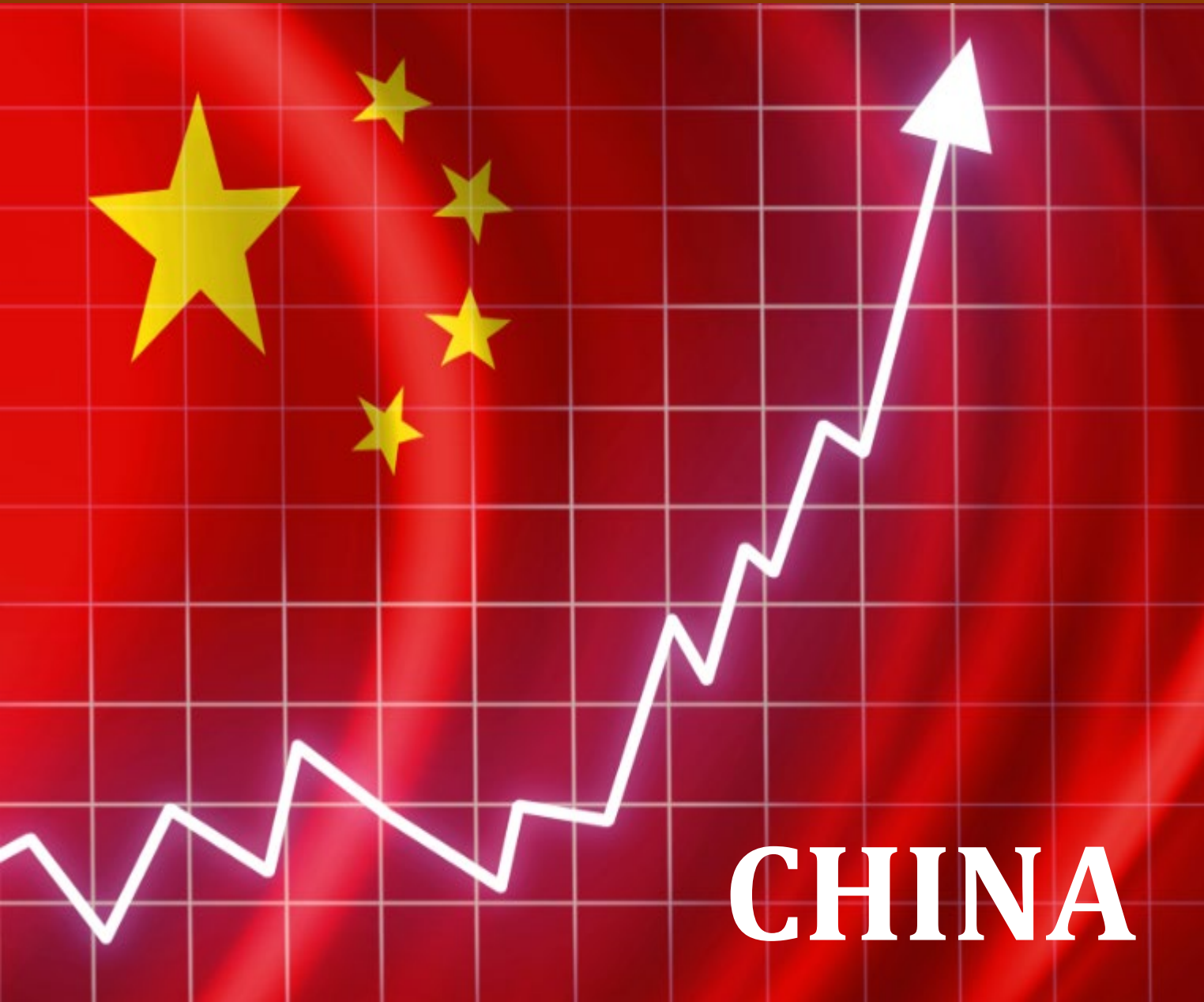
# ASIA-PACIFIC: VIBRANT REGION WITH GROWTH

**3 BILLION PEOPLE:  
50% OF WORLD  
POPULATION,  
YOUNG & DYNAMIC**

**Rapid economic  
growth**



# ASIA-PACIFIC: VIBRANT REGION WITH GROWTH



**WORLD'S**

**2nd LARGEST ECONOMY**

**LARGEST MANUFACTURING  
ECONOMY**

**LARGEST EXPORTER OF  
GOODS**

**Fastest growing  
consumer market**

**Dual circulation  
economy**



# ASIA-PACIFIC: VIBRANT REGION WITH GROWTH

**ONE OF THE FASTEST  
GROWING ECONOMY**

**1/5 of the world's young  
population to drive  
growth**



# INDIA



# ASIA-PACIFIC: VIBRANT REGION WITH GROWTH



**MAJOR ADVANCED  
ECONOMY**

**KEY CONTRIBUTOR TO  
ASIA'S GROWTH**

**Increasing foreign  
investments & technology  
transfers**

**Imports from Asian region**



# ASIA-PACIFIC: VIBRANT REGION WITH GROWTH

**5TH LARGEST ECONOMY**

**650 MILLION POPULATION**

**60% BELOW 35 YEARS OLD**

**COMBINED GDP US\$3  
TRILLION**

**By 2040, Asia is on track  
to exceed 50% of global  
GDP & 40% of world  
consumption**



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# GEOPOLITICAL LANDSCAPE & ECONOMIC REALITY



# GEOPOLITICAL LANDSCAPE & ECONOMIC REALITY



## **RUSSIAN INVASION OF UKRAINE**

**Violation of UN Charter,  
international law,  
sovereignty principles**

# GEOPOLITICAL LANDSCAPE & ECONOMIC REALITY

**THREAT TO INTERNATIONAL  
ORDER, PEACE & STABILITY**

**Dangerous precedence:  
security & existence of  
many countries**





# GEOPOLITICAL LANDSCAPE & ECONOMIC REALITY



**US/EURO-RUSSIA  
TENSIONS**

**US-CHINA TENSIONS**

**TAIWAN, EAST ASIA,  
SOUTH CHINA SEA  
“HOTSPOTS”**



# GEOPOLITICAL LANDSCAPE & ECONOMIC REALITY

## RISK OF BIFURCATION OF TECHNOLOGY & SPLITTING SUPPLY CHAINS







**TRADE,  
ECONOMIC  
REALITY &  
COLLABORATION  
OPPORTUNITIES**

# TRADE, ECONOMIC DIPLOMACY & COLLABORATION OPPORTUNITIES

**CHINA IS LARGEST TRADING PARTNER – VITAL FOR SOUTHEAST ASIA & EAST ASIA, CPTPP**

**CHINA'S ECONOMY INTEGRATED INTO ASIAN REGION via BRI & GDI (GLOBAL DEVELOPMENT INITIATIVE)**





## US HAS MAJOR TRADE, ECONOMIC & INVESTMENTS IN ASIA INDO-PACIFIC ECONOMIC FRAMEWORK

- Trade
- Supply chains
- Clean energy
- Decarbonisation & Infrastructure development
- Tax & anti-corruption reforms

**But NO MARKET ACCESS**





# **SINGAPORE**

**Major aviation, transshipment container shipping mega port, regional logistics & distribution hub, financial hub, international arbitration centre, Free Trade Agreements & Digital Economy Agreements, trade facilitation & SGTraDex**

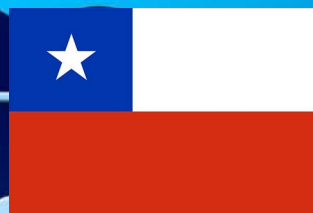


## DIGITAL ECONOMY AGREEMENTS

A Digital Economy Agreement (DEA) is a treaty that establishes digital trade rules and digital economy collaborations between two or more economies.

Through DEAs with key partners, Singapore aims to develop international frameworks to foster interoperability of standards and systems, to support businesses engaging in digital trade and electronic commerce.

Agreements/Negotiations with Australia, Chile, New Zealand, United Kingdom and South Korea



## DIGITALISATION INTERNATIONAL TRADE DATA PLATFORM

SGTraDex represents a revolutionary, new type of public digital infrastructure in the digital era.

Launched in 2022, SGTraDex allows data connections to be made to a wide range of data contributors and data users in Singapore and across the world.

SGTraDex allows stakeholders to "plug and play" and exchange information with other firms in a secure manner.

Data that would have been previously unavailable or difficult to obtain, such as real-time cargo location, becomes easier to







# INTERNATIONAL COCOA TRADE & SUPPLY CHAIN: CHALLENGES & OPPORTUNITIES

# INTERNATIONAL COCOA TRADE & SUPPLY CHAIN: CHALLENGES & OPPORTUNITIES



**70% COCOA SOURCES &  
PRODUCTION IN GHANA &  
COTE D'IVORE, AFRICA**

**Small holdings,  
child/female labour, labour  
intensive, low  
productivity**

**Processing & grinding  
factories, warehouse by  
traders & agents  
before export**



# INTERNATIONAL COCOA TRADE & SUPPLY CHAIN: CHALLENGES & OPPORTUNITIES

**MAJOR CONSUMPTION IN  
COCOA & CHOCOLATE MARKETS:  
EUROPE, USA & JAPAN**

**CHOCOLATE MANUFACTURING  
PLANTS IN CITIES**

**MEGA BRANDS**



# INTERNATIONAL COCOA TRADE & SUPPLY CHAIN: CHALLENGES & OPPORTUNITIES



**SOUTHEAST ASIA:  
INDONESIA, PHILIPPINES,  
MALAYSIA, VIETNAM & THAILAND**

**LIMITED & FRAGMENTED MARKET,  
LOW PRODUCTIVITY,  
VOLATILE PRICING**



# INTERNATIONAL COCOA TRADE & SUPPLY CHAIN: CHALLENGES & OPPORTUNITIES



**SOUTHEAST ASIA: BIG POTENTIAL  
FOR COCOA & CHOCOLATE WITH  
STRONG ASIA-PACIFIC GDP  
GROWTH**

**Dynamic & youthful population,  
increasing urbanisation, mega  
cities, growing middle class &  
wealth accumulation**

**Shorter supply chain & lower  
logistics costs intra-Asia**

# INTERNATIONAL COCOA TRADE & SUPPLY CHAIN: CHALLENGES & OPPORTUNITIES



**REBALANCING VALUE CHAIN TO  
ENCOURAGE NEW GEN COCOA  
FARMERS & PRODUCERS VIA PPP**

**GOVERNMENT & PRIVATE SECTOR  
INVESTMENTS IN  
PROCESSING/GRINDING FACTORIES  
& CHOCOLATE MANUFACTURING**

**Integrated supply chain  
network orchestration**



# INTERNATIONAL COCOA TRADE & SUPPLY CHAIN: CHALLENGES & OPPORTUNITIES

## HEALTHY COCOA / CHOCOLATE

Leveraging the healthier  
elements of cocoa:  
fibres, polyphenols

Dark chocolate health benefits



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The future of dark  
chocolate is bright

# INTERNATIONAL COCOA TRADE & SUPPLY CHAIN: CHALLENGES & OPPORTUNITIES

## SUSTAINABLE, ETHICAL COCOA / CHOCOLATE

Deforestation, environmental  
degradation, child labour,  
farmer income, sustainable  
packaging

By creating and marketing products with  
unimpeachable sustainability credentials,  
cocoa/chocolate brands can access a large,  
growing consumer group that is willing to  
pay a premium for confectionery that aligns  
with their values



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**Not just good...**



**...BEYOND GOOD**

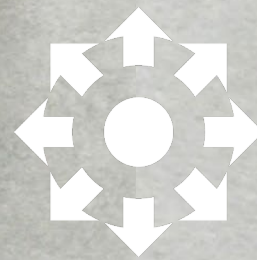




Thank

You

**MACROECONOMIC OUTLOOK  
FOR ASIA AND THE WORLD**



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