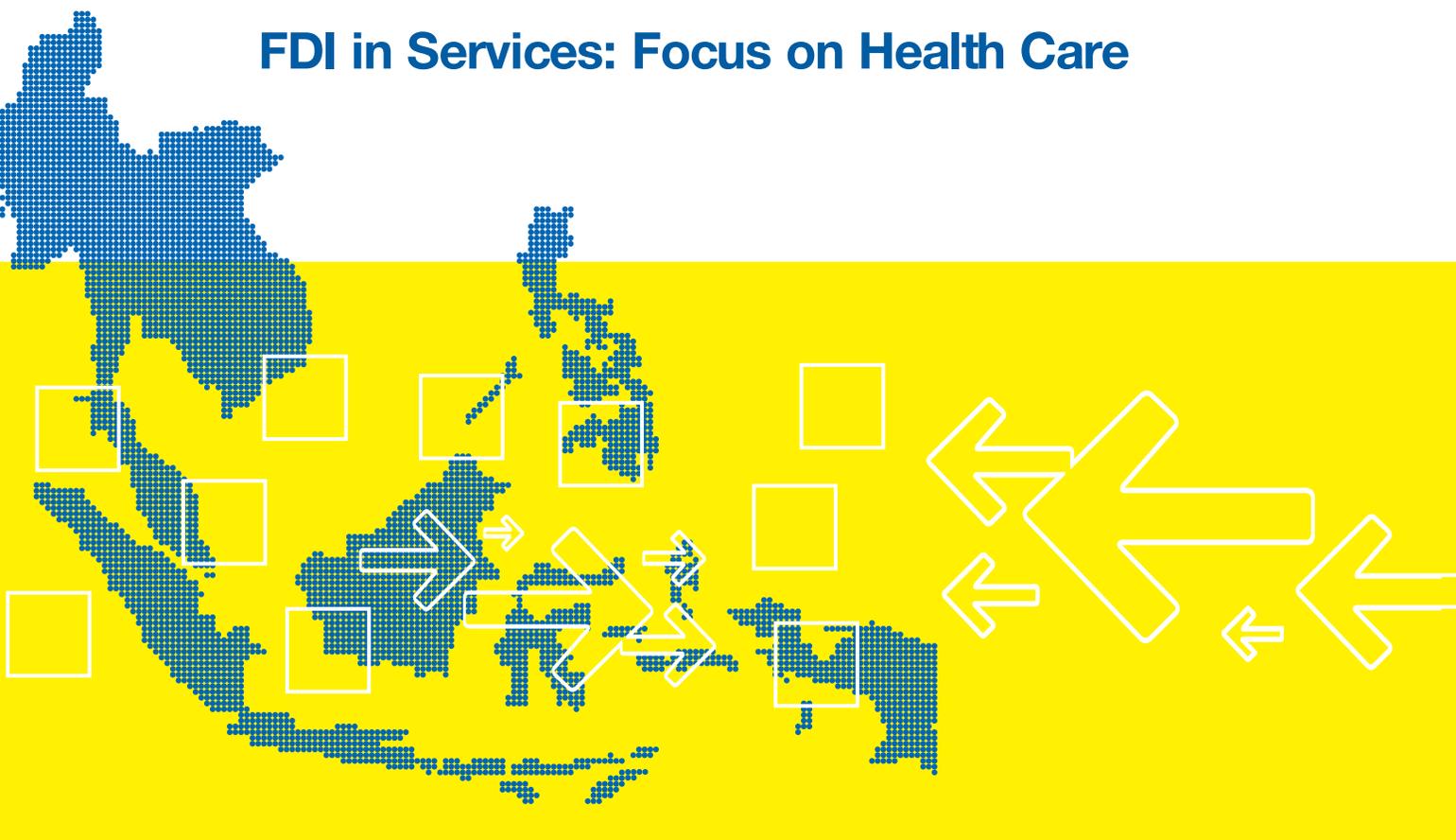




# ASEAN Investment Report 2019

## FDI in Services: Focus on Health Care



one vision  
one identity  
one community



UNITED NATIONS  
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# **ASEAN Investment Report 2019**

## **FDI in Services: Focus on Health Care**

**The ASEAN Secretariat**

**United Nations Conference on  
Trade and Development**

The Association of Southeast Asian Nations (ASEAN) was established on 8 August 1967. The Member States of the Association are Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Viet Nam.

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Catalogue-in-Publication Data

ASEAN Investment Report 2019 – FDI in Services: Focus on Health Care  
Jakarta: ASEAN Secretariat, October 2019

332.67395

1. ASEAN – Investment
2. Foreign Direct Investment – Services – Health Care

ISBN 978-602-5798-45-0

ISBN 978-602-5798-45-0



**ASEAN: A Community of Opportunities for All**

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General information on ASEAN appears online at the ASEAN Website: [www.asean.org](http://www.asean.org)

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This publication was prepared by the ASEAN Secretariat and the United Nations Conference on Trade and Development (UNCTAD), and supported by the Government of Australia through the ASEAN-Australia Development Cooperation Program Phase II (AADCP II).

The map in this publication is only indicative and is not drawn to scale.

**Disclaimer**

The ASEAN Investment Report is produced to facilitate a better understanding of FDI developments in ASEAN. The findings, interpretations, and analysis in the Report should be treated with care, as work on harmonising and improving FDI quality across the region is on-going.

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## FOREWORD

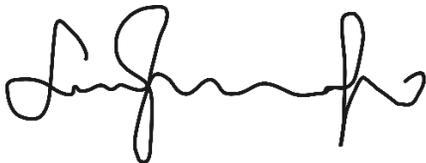
Foreign Direct Investment (FDI) inflows into ASEAN increased for the third consecutive year in 2018, reaching an all-time high level of US\$ 155 billion. The region's share of global FDI inflows also rose to 11.5 per cent in 2018. This trend is expected to continue, taking into account the dynamic industrial developments and improvement of investment and business environment in the region.

Services sector is the largest recipient of FDI in ASEAN. The share of services sector in total FDI grew from 50 per cent in 1999–2003 to 66 per cent in 2014–2018, in line with global average. A significant part of FDI in services flows into financial services, wholesale and retail, and real estate activities.

This year's *ASEAN Investment Report* features the FDI in the services sector, with a special focus on health care. The *Report* looks into foreign investments and the Multi-National Enterprises (MNEs) in the healthcare industry in ASEAN, as well as the investment environment they thrive in. ASEAN is doing much to strengthen regional health care provision. Work on improving market opening and investment regime in health care is progressing, along with the implementation of other related sectoral agreements and strategic action plans.

It is worth noting that the demand for health care services in ASEAN and the corresponding need for investment in this sector are expected to increase rapidly in the coming years. This demand is driven by population growth, changing demographics, universal health care programmes and rise in the incidence of non-communicable diseases. Therefore, policies to support the development of private health care are necessary to complement public health care spending in order to keep up with the demand.

The *Report* provides recommendations in moving forward to develop a competitive health care environment in the region. We hope that policy makers and stakeholders in the industry will find the *Report* useful.



**Dato Lim Jock Hoi**  
Secretary-General of ASEAN



## ACKNOWLEDGEMENTS

The ASEAN Investment Report 2019 (AIR 2019) was prepared under a technical cooperation agreement between the ASEAN Secretariat and the UNCTAD Division on Investment and Enterprise (DIAE).

The report was prepared and written by Wee Kee Hwee and Amelia Santos Paulino with contributions from Karim Kirolos, Shin Ohinata, Maria Cecilia Salta and Siew Yean Tham.

It was overseen by Aladdin Rillo, Deputy Secretary-General of ASEAN for ASEAN Economic Community, ASEAN Secretariat, and James Zhan, Director, DIAE, UNCTAD, with technical supervision from Richard Bolwijn, Head, Investment Trends and Issues Branch, DIAE, UNCTAD.

The Report benefited from support and contributions provided by the teams at the Services and Investment Division, ASEAN Secretariat, led by Tan Tai Hiong and supported by Madelyn Joy Almazora.

At various stages of preparation, specific inputs were received from Hideki Fujie, Nurul Imlati, Christopher H. Lim, Vincent Mack, Hwy-Chang Moon, Henrick Z. Tsjeng, Audrey Ne Win and Wenyan Yin.

The report benefited from the discussion and papers presented by experts at the Consultative Forum on Investment in the Health Care Industry in ASEAN, 20–21 June 2019, Bangkok, Thailand. These experts were Angelita F. Arcellana, Liza Dharnee Baskaran, Fabian Bigar, Kok Ewe Chan, Somkiet Chuapetcharasopon, Chintan Desai, Aik Meng Eng, Leguet Fabrice, Brian Foo, Siu Loon Hoe, Kimcheng Hok, Ee Fai Kam, Sumalee Kristarnin, Busakorn Lerswatanasivalee, Lionel Yong Seng Lim, Michael Lints, Eric Loh, Kyaw Swar Lwin, Saur Maruli, Abrar Mir, Adulyapichet Paranee, Pongpat Patanavanich, Eric Peh, Chalermpon Punnotok, Marini Binti Md. Saari, Tanita Sirisup, Cole Sirucek, N. Sivamohan, Nanthanontry Southanou, Bussarakum Sriratana, Samuel Tan, Mervin Teo, Jeff Williams and Thin Zar Win.

The report received support from and involved interviews with the following officials and corporate executives: Florentino T. Afable, Diler Marufo, P. Almir, Madhuringa Dutta, Diogo

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