

News Release

UOB opens 10th FDI Advisory Centre in Japan to empower Japanese companies to expand into Southeast Asia

Singapore, 8 June 2023 – UOB has launched its 10th Foreign Direct Investments (FDI) Advisory Centre in Tokyo, supported by a dedicated Japan desk in Singapore to help Japanese companies looking to expand into Southeast Asia.

The group of 10 countries under the Association of Southeast Asian Nations (ASEAN) has grown to become a strong investment destination for Japanese FDIs. The total Japanese FDI into Southeast Asia grew by 15 per cent in 2022, compared to 2020, amounting to 2.65 trillion yen¹, despite the global slowdown due to the pandemic.

In recent years, fast growing mid-sized enterprises have been a key driver of the growth of FDIs in Southeast Asia. As the appeal of Southeast Asia grows, the types of Japanese companies fuelling this surge include manufacturing and wholesale and retail sectors².

It is against this backdrop that UOB is setting up a FDI Advisory Centre in Japan. Since the Bank started its FDI business in 2011, it has helped more than 300 Japanese companies expand into Southeast Asia. This trend is set to grow due to various factors, including supply chain shifts, trade tensions, rising consumer demographic in a high-growth region and the digital economy.

To help Japanese corporates gain access to business opportunities in the region, UOB co-organised the Japan ASEAN Business Forum with Deloitte Private, alongside partners such as Singapore's Economic Development Board, Indonesia's Investment Coordinating Board, Vietnam's Foreign Investment Agency, Malaysian Investment Development Authority and the ASEAN-Japan Centre. The forum, held in Tokyo today, saw speakers from government agencies, professional service providers and companies share more about the emerging opportunities in the region with about 150 participants in attendance.

¹ Taken from <https://www.jetro.go.jp/biznews/2022/02/59fd96f21af8e4fc.html>

² Taken from https://www.boj.or.jp/statistics/br/bop_06/bpdata/dif21cy.xlsx



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Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB, said, “UOB's FDI advisory services provide our clients with one-stop solutions to navigate the complexities of doing business in a diverse region. This new FDI advisory centre underscores our long-standing commitment to support Japanese businesses venturing abroad.

Our clients can leverage our deep regional connectivity and strong local relationships to explore new markets. As ASEAN and Japan celebrate 50 years of friendship and cooperation, it is encouraging to see growing FDI into Southeast Asia, contributing to economic growth in the region.”

UOB's FDI Advisory Unit was established to serve as a one-stop platform dedicated to helping companies set up regional operations in Southeast Asia. Through the Bank's FDI Advisory Centres³ across Asia, alongside the strengths of the Bank's extensive network and deep local knowledge, the FDI Advisory Unit is well-placed to help companies lower the barriers as they look to expand across borders.

Since its start, UOB's FDI Advisory Unit has supported close to 4,000 companies expand beyond their shores to invest over S\$43 billion into the region. Resulting from this, we have enabled the creation of about 124,000 job opportunities across Southeast Asia since 2020 when the pandemic started.

The Tokyo FDI Advisory Centre will act as a conduit for the ASEAN investment promotion agencies, professional service providers and those on the value chain to help the Japanese companies navigate through this region.

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³ UOB has 9 other FDI Advisory Centres in Asia, namely, Hong Kong SAR, China, India, Myanmar, Indonesia, Singapore, Thailand, Malaysia and Vietnam.



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About UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For nearly nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

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