



ASEAN Snapshot 2025

Focus on German-ASEAN business relation



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

03 Foreword

12 German – ASEAN
business relation
in number

22 Laos



32 Thailand



04 About ASEAN

14 ASEAN Countries
Overview

24 Malaysia



34 Vietnam



06 ASEAN
Highlights
2024

16 Cambodia –
Laos –
Myanmar –
Vietnam



26 Myanmar



36 Contact – AHKs
in ASEAN

08 ASEAN
Economic
Snapshot

18 Cambodia



28 Philippines



38 Imprint

10 ASEAN – Key
features for German
businesses

20 Indonesia



30 Singapore



39 About German
Chambers ASEAN
Business Council
(GCABC)



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.

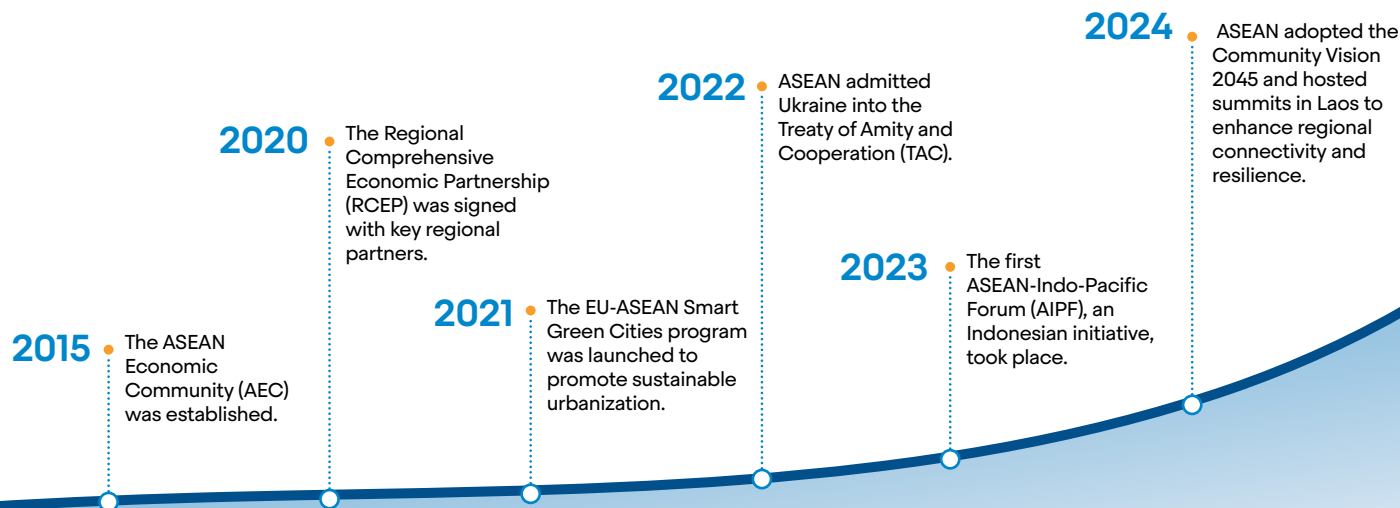
1999 • Cambodia's entry completed the ten-member group.

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.

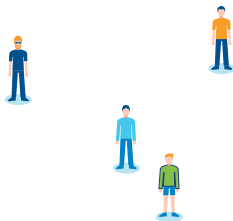
The region remains a key partner for German businesses, with trade and investment ties strengthening. Germany's presence in ASEAN is expanding, particularly in sectors like **machinery, automotive, and chemicals**, while foreign direct investment is rising.

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.



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.



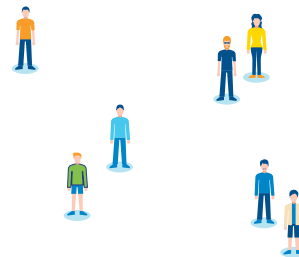
Third Largest Population

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.

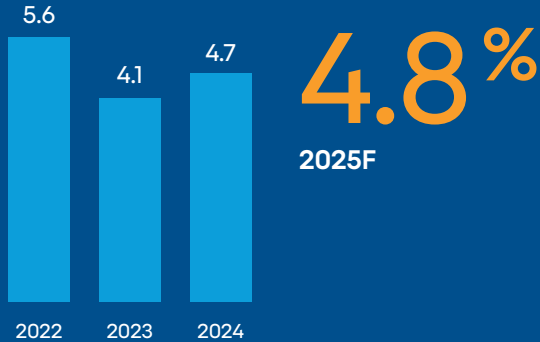
Renewed Commitment with Germany

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.

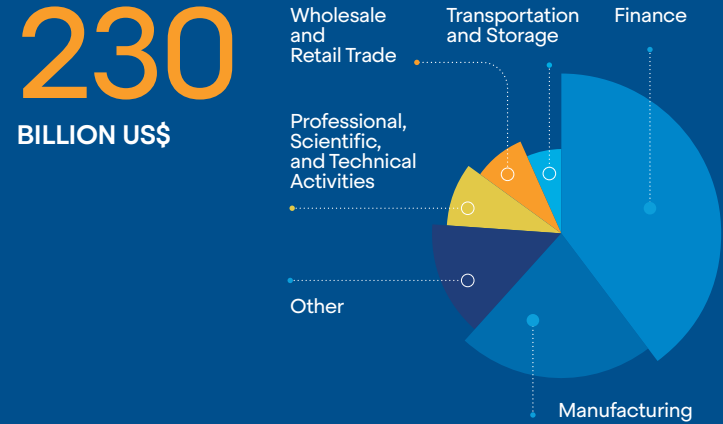


| ASEAN Economic Snapshot

GDP Growth (Unit: %)



Total FDI Inward flow 2023



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

| 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.

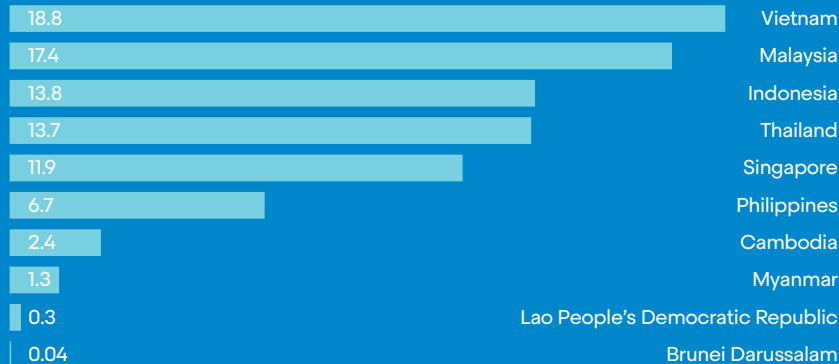
ASEAN's dynamic growth, strategic location, and commitment to innovation and sustainability make it an essential partner for German businesses looking to expand in one of the world's most promising regions.



GERMAN TRADE WITH ASEAN 2024



TURNOVER 2024



Source: Destatis

German exports to ASEAN

27.5
BILLION EUR

↙ -2.4% YoY

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

German imports from ASEAN

52.2
BILLION EUR

↙ -0.6% YoY

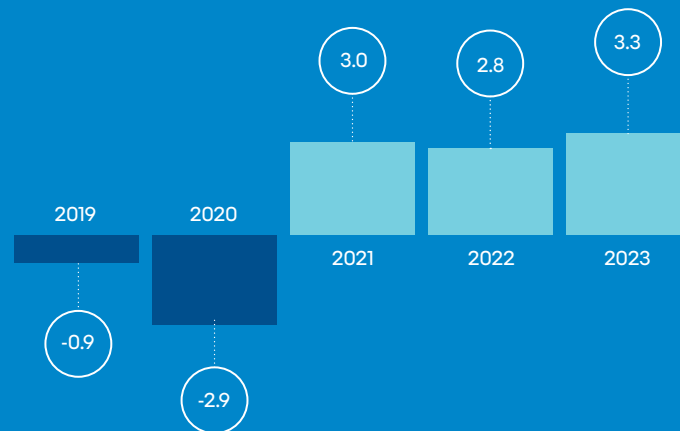
Major Import Products: Machinery; Electrical equipment; Vehicles; Optical and medical instruments; Pharmaceuticals; Steel articles.

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

ASEAN Countries Overview



Cambodia



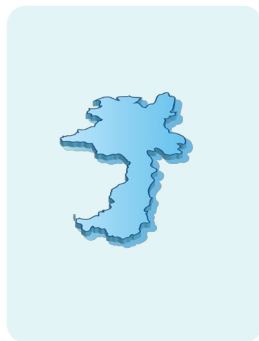
Export volume to Germany 2024 (EUR)	2.2 ^B
Import volume from Germany 2024 (EUR)	0.2 ^B
Population (m)	17.4
Surface (km²)	181,035
Real GDP 2024F (YoY%)	5.5%
Nominal GDP 2024F (billion US\$)	47.2



Indonesia



Export volume to Germany 2024 (EUR)	4.4 ^B
Import volume from Germany 2024 (EUR)	2.9 ^B
Population (m)	284.4
Surface (km²)	1,904,569
Real GDP 2024F (YoY%)	5%
Nominal GDP 2024F (billion US\$)	1400



Laos



Export volume to Germany 2024 (EUR)	0.3 ^B
Import volume from Germany 2024 (EUR)	0.03 ^B
Population (m)	7.8
Surface (km²)	230,800
Real GDP 2024F (YoY%)	4.1%
Nominal GDP 2024F (billion US\$)	15.5



Malaysia



Export volume to Germany 2024 (EUR)	10.8 ^B
Import volume from Germany 2024 (EUR)	6.6 ^B
Population (m)	33.9
Surface (km²)	329,847
Real GDP 2024F (YoY%)	4.8%
Nominal GDP 2024F (billion US\$)	439.8



Myanmar



Export volume to Germany 2024 (EUR)	1.2 ^B
Import volume from Germany 2024 (EUR)	0.08 ^B
Population (m)	54.8
Surface (km²)	676,578
Real GDP 2024F (YoY%)	1%
Nominal GDP 2024F (billion US\$)	64.3



Philippines



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



Singapore



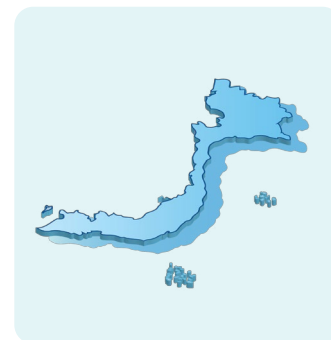
Export volume to Germany 2024 (EUR)	4.9^B
Import volume from Germany 2024 (EUR)	7^B
Population (m)	6
Surface (km ²)	719
Real GDP 2024F (YoY%)	2.6%
Nominal GDP 2024F (billion US\$)	530.7



Thailand



Export volume to Germany 2024 (EUR)	8.6^B
Import volume from Germany 2024 (EUR)	5.1^B
Population (m)	70.3
Surface (km ²)	513,120
Real GDP 2024F (YoY%)	2.6%
Nominal GDP 2024F (billion US\$)	528.9



Vietnam



Export volume to Germany 2024 (EUR)	15.1^B
Import volume from Germany 2024 (EUR)	3.7^B
Population (m)	101.6
Surface (km ²)	331,210
Real GDP 2024F (YoY%)	6.1%
Nominal GDP 2024F (billion US\$)	506.4



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.

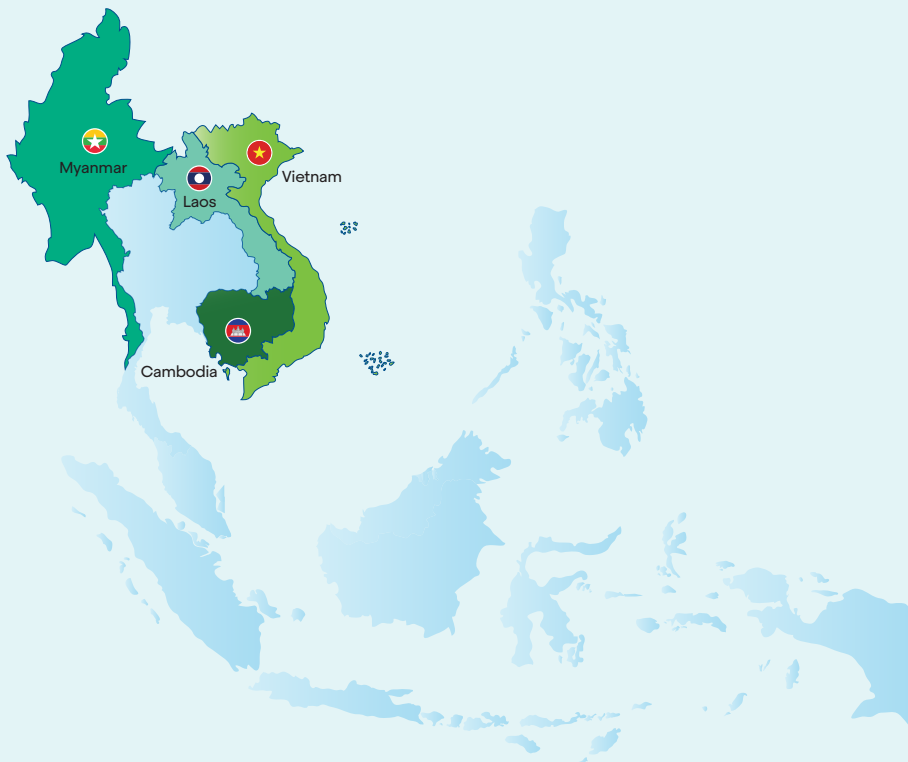
The 16th Conference of Economic Ministers of Cambodia - Laos - Myanmar - Vietnam

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.

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: **22.8^B** (+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



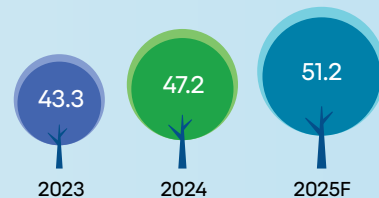
Agricultural Products



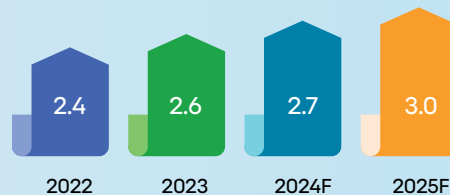
As one of ASEAN's fastest-growing economies, Cambodia is set for steady GDP growth in 2025, supported by infrastructure development and industrial expansion. With a rising focus on sustainability and digital transformation, the country offers growing investment opportunities. Participation in regional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



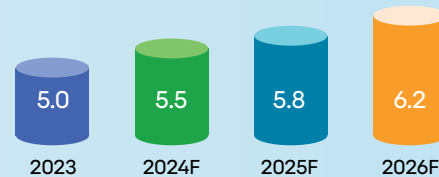
Nominal GDP (billion US\$)



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



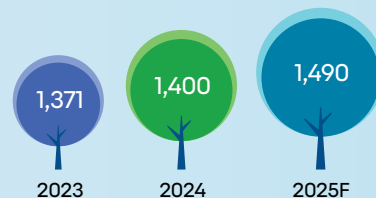
*) Calculated until December 31, 2023

Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, Macrotrends

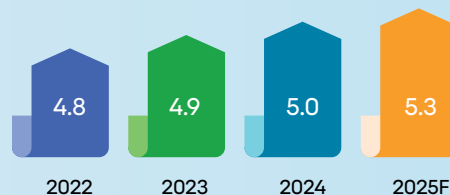


As the world's third-largest democracy and the only ASEAN member in the G20, Indonesia continues to lead the region with steady economic growth projected at 5.1% in 2025, stable inflation, and expanding infrastructure, including the development of its new capital city. With a renewed focus on sustainability 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.

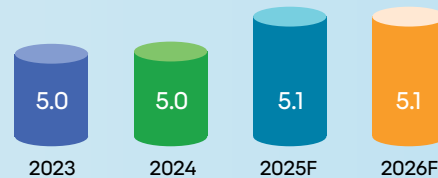
Nominal GDP (billion US\$)



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



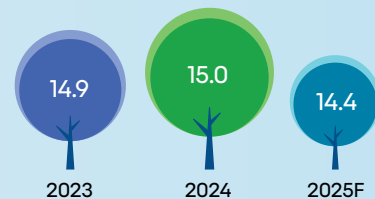
*) Calculated until December 31, 2024
Source: IMF, World Bank, Destatis, ASEAN Statistics, Indonesia Ministry of Investment



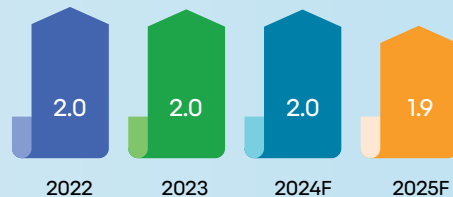
Laos faces economic challenges, including high inflation, currency depreciation, and public debt. Growth is projected by the IMF at 3.5% in 2025, driven by tourism, transport, and energy investments. Structural reforms are essential to stabilize the economy and foster inclusive growth. Despite progress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



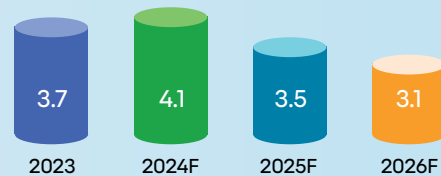
Nominal GDP (billion US\$)



GDP per capita (thousand US\$)



GDP growth (%)



Export (2023)

Export Volume

5.3
BILLION US\$

Major export partners



Major export products

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

Import (2023)

Import Volume

6.7
BILLION US\$

Major import partners



Major import products

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

Investment (2023)

Total FDI Volume*

14.7
BILLION US\$

Major FDI contributors



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



*) Calculated until December 31, 2023

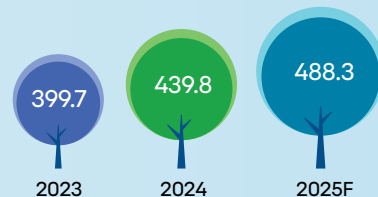
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, OEC, Macrotrends



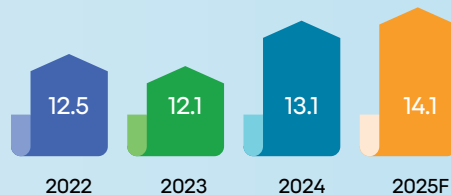
Malaysia's economic outlook for 2025 is optimistic, with a slight growth moderation to 4.7%, driven by robust consumption and investment. The government's focus on digitalization, green tech, and special zones aligns with Germany's strengths. This year, Malaysia's ASEAN chairmanship is expected to bring 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.



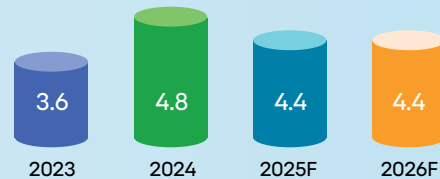
Nominal GDP (billion US\$)



GDP per capita (thousand US\$)



GDP growth (%)



Export (2023)

Export Volume

274.1
BILLION US\$

Major export partners



Major export products

Machinery and Transport Equipment,
Miscellaneous Manufactured Articles,
Manufactured Goods

Import (2023)

Import Volume

253.7
BILLION US\$

Major import partners



Major import products

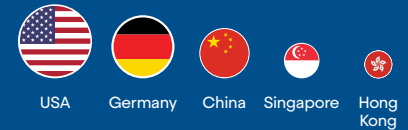
Electronic Integrated Circuits, Refined
Petroleum Oils, Crude Petroleum Oils,
Coal & Solid Fuel, Phone Devices

Investment (2024)

Total FDI Volume*

283.2
BILLION US\$

Major FDI contributors



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



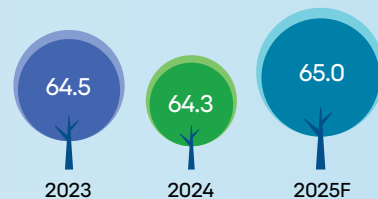
*) Calculated until December 31, 2024
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy



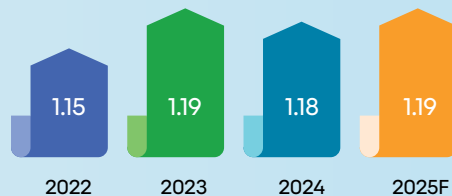
Myanmar's economy grew by 1% in 2024, hindered by political instability, sanctions, and weak investor confidence. Inflation and currency depreciation add to economic pressures, while agriculture and resource extraction show resilience. FDI remains low, with recovery dependent on political stability and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



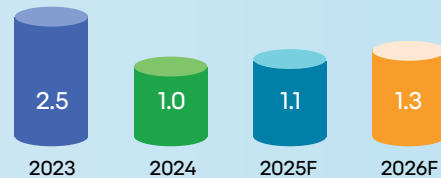
Nominal GDP (billion US\$)



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



*) Calculated until December 31, 2023

Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, Macrotrends

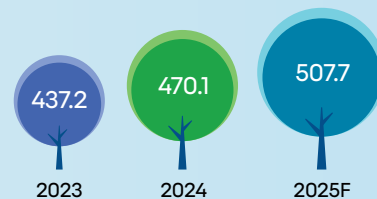
Philippines



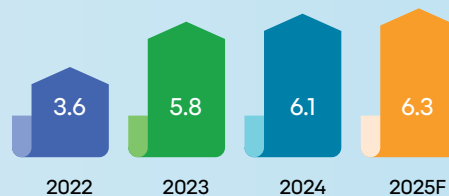
With strong growth, a young, tech-savvy, and English-speaking workforce, and strengths in electronics, semiconductors, and knowledge process outsourcing, the Philippines has much to offer. A growing middle class, the Build Better More program, and the CREATE MORE law drive investment and demand, with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



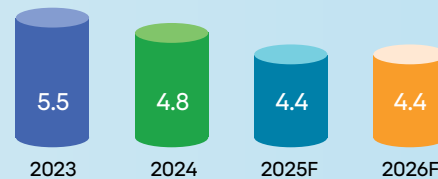
Nominal GDP (billion US\$)



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



German imports 2024

*) Calculated until December 31, 2024

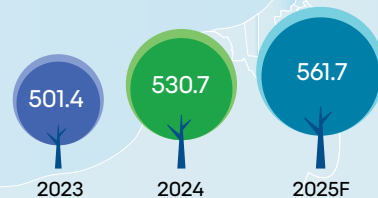
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, UN, BSP

Singapore

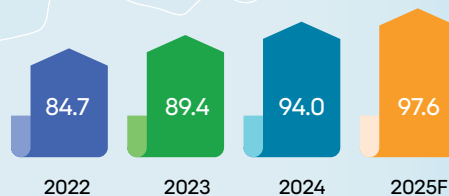


The Singapore economy grew by 4.4% in 2024, up from the 1.8% expansion in 2023. On the whole, GDP growth in 2024 was driven mainly by the wholesale trade, manufacturing, finance and insurance, and other services industries. The Ministry of Trade and Industry of Singapore kept its 2025 growth forecast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

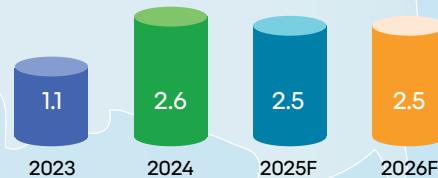
Nominal GDP (billion US\$)



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

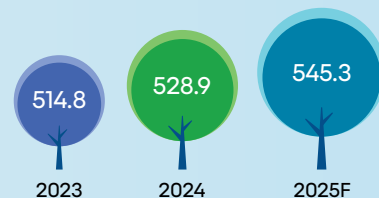
Source: IMF, World Bank, Destatis, ASEAN Statistics, GTAI TrendEconomy, MTI Singapore, Department of Statistics Singapore, GTAI



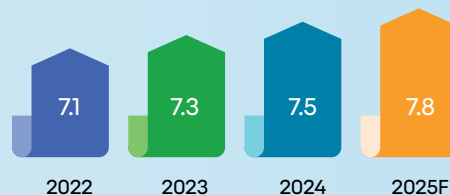
Thailand's economic growth is projected to increase to 2.9 percent in 2025 from 2.6 percent in 2024, according to the World Bank, mainly driven by a boom in tourism, increased domestic consumption, government stimulus packages, and strong export performance, especially in electronics and machinery. Thailand 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.



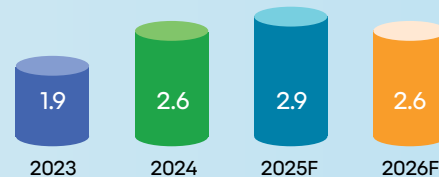
Nominal GDP (billion US\$)



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



*) Calculated until December 31, 2024

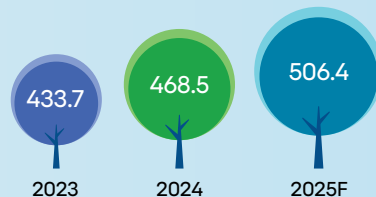
Source: IMF, World Bank, Destatis, ASEAN Statistics, TrendEconomy, Board of Investment Thailand, GTAI



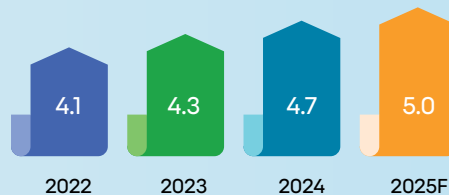
As one of ASEAN's fastest-growing economies and a key manufacturing hub, Vietnam continues to strengthen its position with a projected GDP growth of around 6% in 2025, stable inflation, and ongoing infrastructure expansion. With a strong emphasis on sustainability and green technology, the country presents 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.



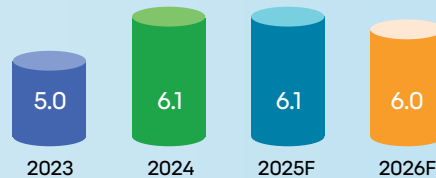
Nominal GDP (billion US\$)



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



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

ASEAN Contact Information



Indonesia



Jan Rönnefeld

E/ info@ekonid.id

M/ +62 21 3154685

W/ www.ekonid.com



Vietnam, Myanmar,
Cambodia, Laos



Peter Kompalla

E/ kompalla@vietnam.ahk.de

M/ +84 28 3823 9775

W/ www.vietnam.ahk.de



Malaysia



Jan Noether

E/ jan.noether@malaysia.ahk.de

M/ +60 3 92351800

W/ www.malaysia.ahk.de



Philippines



Christopher Zimmer

E/ christopher.zimmer@gpcci.org

M/ +63 2 85198110 loc 812

W/ www.philippinen.ahk.de



Singapore



Dr. Tim Philippi

E/ tim.philippi@sgc.org.sg

M/ +65 64335331

W/ www.sgc.org.sg



Thailand



Dr. Roland Wein

E/ wein@gtcc.org

M/ +66 2 0550611

W/ www.thailand.ahk.de

Delegation of the German Industry and Commerce in Vietnam

Ho Chi Minh City Office

Address: Deutsches Haus Ho Chi Minh City
4th Floor, 33 Le Duan Blvd, Ben Nghe Ward,
District 1, Ho Chi Minh City, Vietnam
Tel.: +84 (28) 3823 9775

Hanoi Office

Address: Lotte Center Hanoi, East Tower
18th Floor, 1803 - 1804, 54 Lieu Giai,
Ba Dinh District, Hanoi, Vietnam
Tel.: +84 (24) 3825 1420

Chief Representative

Peter Kompalla,
Delegate of German Industry and
Commerce in Vietnam, Cambodia, Laos,
and Myanmar

Editor-in-Chief

Tran Phuong Minh Trang,
Delegation of German Industry and
Commerce in Vietnam

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

Legal Information

© **Delegation of the German Industry and
Commerce in Vietnam, March 2025**

All rights reserved. Reproduction or
distribution, in whole or in part, is only
permitted with prior explicit approval.
While every effort has been made to
ensure accuracy, we assume no liability
for the content.



Market Insights &
Business Opportunities

Talent &
HR Solutions

Trade Fair &
Networking Access

Business Setup &
Expansion

Strategic Partner
Matching

Executive Training &
Workforce Development



The German Chambers of Commerce and Industry in Indonesia, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam established the German Chambers ASEAN Business Council to provide a dialogue platform, strengthen regional cooperation, and support regional trade and investment.



www.gcabc.asia

