



YOU MEANS FRIENDSHIP,
CONNECTION, INSPIRATION AND FUSION.

**ASEAN-JAPAN
YOUNG BUSINESS LEADERS' SUMMIT**

2023

JOINT STATEMENT



DECEMBER 14TH, 2023

Joint Statement at the ASEAN-JAPAN Young Business Leaders' Summit 2023

December 14th, 2023

The Young Leaders of ASEAN and Japan (hereinafter referred to as “the leaders”) convened in Karuizawa, Japan, to discuss solutions for social challenges in ASEAN and Japan and to envision the future of industry and economy. As an outcome of this meeting, it was decided that the leaders will form “ASEAN-JAPAN Young Business Leaders’ Community” and lead the effort to form an industry ecosystem, in which ASEAN and Japan co-create values and become centers of innovation, termed the "ASEAN Japan Co-Creation Ecosystem." We hereby announce this decision and propose to the heads of states that we work together to promote public-private collaboration in related fields for achieving the goal:

1. Forming the “ASEAN Japan Young Business Leaders Community”

The leaders will continue to deepen the friendships built at this conference and to build relationships which is called “ASEAN Japan Young Business Leaders Community”. In addition, in order to steadily implement what was discussed at

this conference, the members will continue to work closely together after this conference, deepen cooperation with related organizations, and hold the second ASEAN-JAPAN meeting in 2024.

2. Leading the effort to form "ASEAN Japan Co-Creation Ecosystem."

The leaders lead the effort to form an industry ecosystem in which ASEAN and Japan co-create innovation and become centers of innovation, termed the "ASEAN Japan Co-Creation Ecosystem" strategically considering factors such as difference of labor and capital cost in the region.

(1) Promoting New Collaboration: Broader and Deeper Collaboration between ASEAN companies and Japanese Companies including startups and SMEs.

The leaders continue efforts to elevate the collaboration between ASEAN companies and Japanese companies which have been the foundation for growth of ASEAN and Japanese businesses and economies for last 50 years. The leaders will find out and share the knowledge and experience learned from past successful collaborations with business communities of each country. In particular, it is important for companies in Japan and ASEAN to develop solutions based on a

deep understanding of the local issues of the other country, rather than "exporting" their own products. The leaders will take actions to promote diverse and open cooperation between ASEAN companies and Japanese companies, including small and medium-sized enterprises and start-up companies.

Actions:

- Sharing experience and knowledge of successful collaboration and technology deployment between ASEAN companies and Japanese companies through highlighting successful cases.

- Building the foundation for mutual understanding of culture by enhancing collaboration among universities in the regions.

- Strengthening activities to promote diverse and open cooperation between ASEAN companies and Japanese companies such as matching events inviting diverse companies.

- Strengthening activities to promote SMEs overseas expansion including expanding the database of "Wiki Entrepreneur" providing useful information for entering overseas market and matching opportunities for small and medium enterprises.

(2) Promoting Open Innovation and Building Startup Ecosystem:

Accelerating open innovation is the foundation for growth of ASEAN and Japan.

The leaders will lead initiatives forming startup ecosystems across ASEAN and Japan by connecting startups including impact startups that can help solve social issues for various stakeholders. The leaders will strengthen cooperation in human resource development. The leaders will initiate discussions on policies to promote flexible movement of entrepreneurs and highly skilled human resources in ASEAN and Japan.

Actions:

- Promoting discussions on policies necessary for forming a startup ecosystem across ASEAN and Japan.

- Promoting discussions on policies necessary for promoting investment in impact startups that help solve social issues.-Initiating discussion on policies to promote flexibility of talent movement and to match with suitable businesses within ASEAN and Japan for entrepreneurs and highly skilled human resources.

- Providing opportunities for high-potential talent to seek opportunities to become entrepreneurs.

- Promoting building connections between people across sectors.

(3) Promoting Sustainable Growth

It is crucial for ASEAN and Japan to accelerate efforts towards decarbonization and circular economy. Collaborating with initiatives like AZEC (Asia Zero Emission Community), the leaders will begin to expand finance for the commercialization of new technologies contributing to achieve zero emission and circular economy. Moreover, the leaders will promote discussion on policies to accelerate private sectors' efforts. The leaders will also initiate discussion on the promotion of resilience against disasters.

Actions:

- Sharing best practices of accelerating private sectors' efforts towards decarbonization, circular economy and improving resilience and adaptation, while considering each country's unique circumstances.
- Promoting the discussion on necessary policies to accelerate private sector's efforts for decarbonization, circular economy and improving resilience.
- Holding business matching Events for decarbonization, circular economy and resilience.

(4) Promoting Inclusive Growth driven by AI and deep tech

Digitalization has expanded in recent years, with a wide range of innovations. To accelerate digital innovation further, especially to address various societal challenges in ASEAN and Japan, it is crucial for ASEAN and Japan to jointly promote digitalization in a way that is inclusive of diversity which ASEAN and Japan have. The leaders will advance discussions on methods of taking full advantage of recent technological development of AI and deep tech, while ensuring that the benefits are spread throughout the society and economies of ASEAN and Japan.

Actions:

- Promoting discussions on principles and frames of data governance following upon the principles on Data Free Flow with Trust¹ (lawfulness, fairness, transparency).

¹ The concept of Data Free Flow with Trust (DFFT) aims to promote the free flow of data while ensuring trust in privacy, security, and intellectual property rights. At the G20 OSAKA Summit in 2019, DFFT was mentioned for the first time, and it was further developed at the G7 Hiroshima in 2023 by endorsing the establishment of the Institutional Arrangement for Partnership (IAP) for operationalizing DFFT.

Source: <https://www.digital.go.jp/en/dfft-en>

- Promoting matching between companies that have cutting-edge technologies and those that possess large amounts of data and can collaborate balancing the needs for innovation with for privacy.
- Working on designing incentives for data holders to actively cooperate in data sharing.
- Selecting and sharing best practices which promote inclusion and diversity using AI, robotics, and technology especially in areas such as health, sustainability and agri-tech which contribute to solutions for social issues in ASEAN.

We urge leaders of each country to recognize the importance of these initiatives and to support our endeavors to realize a brighter, collaborative future for Japan and ASEAN.