

AsiaMatters

The Global Asia Matters Business Summit 8 November 2017



Martin Murray, Asia Matters with Key Speakers from Tata, Robert Walters, The Department of Finance, BlackRock, Mitsui, PwC, The Asian Development Bank.

The Inaugural Global Asia Matters Business Summit, in partnership with The Department of Business Enterprise & Innovation, took place in Dublin on 8 November 2017 following seven Asia Matters EU Asia Economic & Financial Forums held in Tokyo, Beijing, Singapore and Ireland. The Summit was kindly sponsored by IDA Ireland, Enterprise Ireland, A&L Goodbody and PwC. Thanks also to our media partners Nikkei, Independent News and Media and The Chinese Weekly.

The Summit theme was ***Going Global Faster: The New Asia Reality*** with 150 Asia Matters members, business leaders and senior policy makers participating to learn the latest market intelligence and business opportunities from Asia's increasing importance

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Asia Matters is Ireland's only Asia think tank. A not for profit and apolitical membership institute, Asia Matters works in close partnership with leading corporates and government stakeholders and is the recognised centre of excellence and thought leadership for Asia business knowledge in Ireland. The Chairman of Asia Matters is Alan Dukes, former Irish Minister of Finance.

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in global trade. The Summit featured new and thought provoking ideas on how to accelerate informed understanding and trade with Asia to build win-win partnerships

In his welcoming remarks Martin Murray, Executive Director of Asia Matters stressed the importance for future economic integrity of moving beyond the culture comfort zone of the English speaking world and the near neighbourhood of Europe to partner with Asia, due by 2050 to have 75% of the world's population and 50% + of global wealth.

The Opening Keynote Address was by Mr. Michael D'Arcy TD, Minister for International Financial Services, Ireland who advised that:

- The rise of Asia, economically and politically, is a dominant global trend.
- Ireland's International Financial Services 2020 Strategy (IFS2020) launched in 2015 has seen a 13% increase in the numbers employed in Ireland's financial services, placing Ireland on track for achieving a jobs target of 30% increase by 2020.
- December 2016 saw a significant development in the strengthening of Ireland and China's financial services relationship with the announcement from the People's Bank of China and Central Bank of Ireland that Ireland had been granted a Renminbi Qualified Foreign Institutional Investor (RQFII) quota. The quota of 50 billion yuan (€6.9 billion) allows Irish-domiciled financial institutions to invest in China's domestic bond and equity markets using China's own currency. Irish financial service providers can now offer this additional service to European markets.
- Ireland was confirmed as the 58th member of the Asian Infrastructure Investment Bank (AIIB) on 23rd October 2017.
- As a small and open economy, Ireland is supportive of China's Belt & Road Initiative, which fosters connectivity and spurs economic growth not just for Asia but globally.
- Ireland will host the European Financial Forum on 31 January 2018 in Dublin Castle with enhanced participation from top speakers from Asia.

Expert Panel discussions took place on:

- Moving Beyond Brexit and Trump to the New Asia Reality,
- The Incredible Growth of Asian FDI capital into Europe,
- Strategies for Winning with Asian Policymakers, Companies and Consumers
- The Scale of Opportunity to Partner in Asia's Infrastructure Investment to 2025.

Asia Matters will further engage with members on the key findings in 2018.