


# Navigating the Waves of Change: Seizing Opportunities in South East Asia



-  Strategize
-  Expand
-  Set up
-  Invest

Reveal your  
international  
potential

# | Summary

- 
- 01. About ALTIOS ..... Slide 3
  - 02. Singapore as a Hub ..... Slide 7
  - 03. Other Key Markets – MY, VN, TH ..... Slide 13
  - 04. Energy and Sustainability in the Region ..... Slide 27
  - 05. Conclusion ..... Slide 32

01





# | About ALTIOS

# About ALTIOS

Your Trusted Partner to Expand around the World

Since 1991, ALTIOS offers international market expansion solutions to small and mid-cap companies operating and investing globally.

We offer our clients unique support with 4 strategic pillars to make business abroad easy:

-  **STRATEGY** for international growth (opportunities, roadmap, financing)
-  **EXPANSION** into new markets (potential, go-to-market, business partnerships, and JVs)
-  **SET UP** of employees and/or entities abroad (recruitment, payroll management, incorporation, accounting, tax)
-  **INVESTMENT** through strategic cross-border acquisitions or industrial establishments

What makes ALTIOS unique is our integrated global network of 37 offices and 750+ professionals strategically positioned in the G30, allowing our clients to operate worldwide with efficiency and confidence.

## / Our Vision

*We believe the world is an infinite source of unrevealed growth for ambitious companies keen to explore new territories if we smartly connect markets, people and cultures*

## / Our Mission

*We act as your trusted partner to support you at every step of your international journey, opening up new paths of development on a worldwide scale*

## / Our Signature

***We reveal your international potential***

## / Our Values

**Listening**  
**Team Spirit**  
**Agility**  
**Passion**  
**Entrepreneurship**



# A Powerful Global Network

Choose where you want to take your business to the next level



# Our Ecosystem

A true Global Connector for Sustainable International Expansion

## MAXIMIZE LOCAL IMPACT & **LONG-TERM GROWTH**



### Government Agencies

65+ Projects for  
International Trade & Investment



### Trade Associations

130+ Strategic partners  
in 22+ countries



### Investment Funds

115+ International growth  
projects for companies



### Banks

8+ Global partnerships  
in 4 continents

02

# Singapore as a Hub



**Roxie WANG**

**Head of Business Development / SEA**

Email: [r.wang@altios.com](mailto:r.wang@altios.com)

Phone: +65 6352 7714

Address: 51 Goldhill Plaza, #21-02, 308900, Singapore



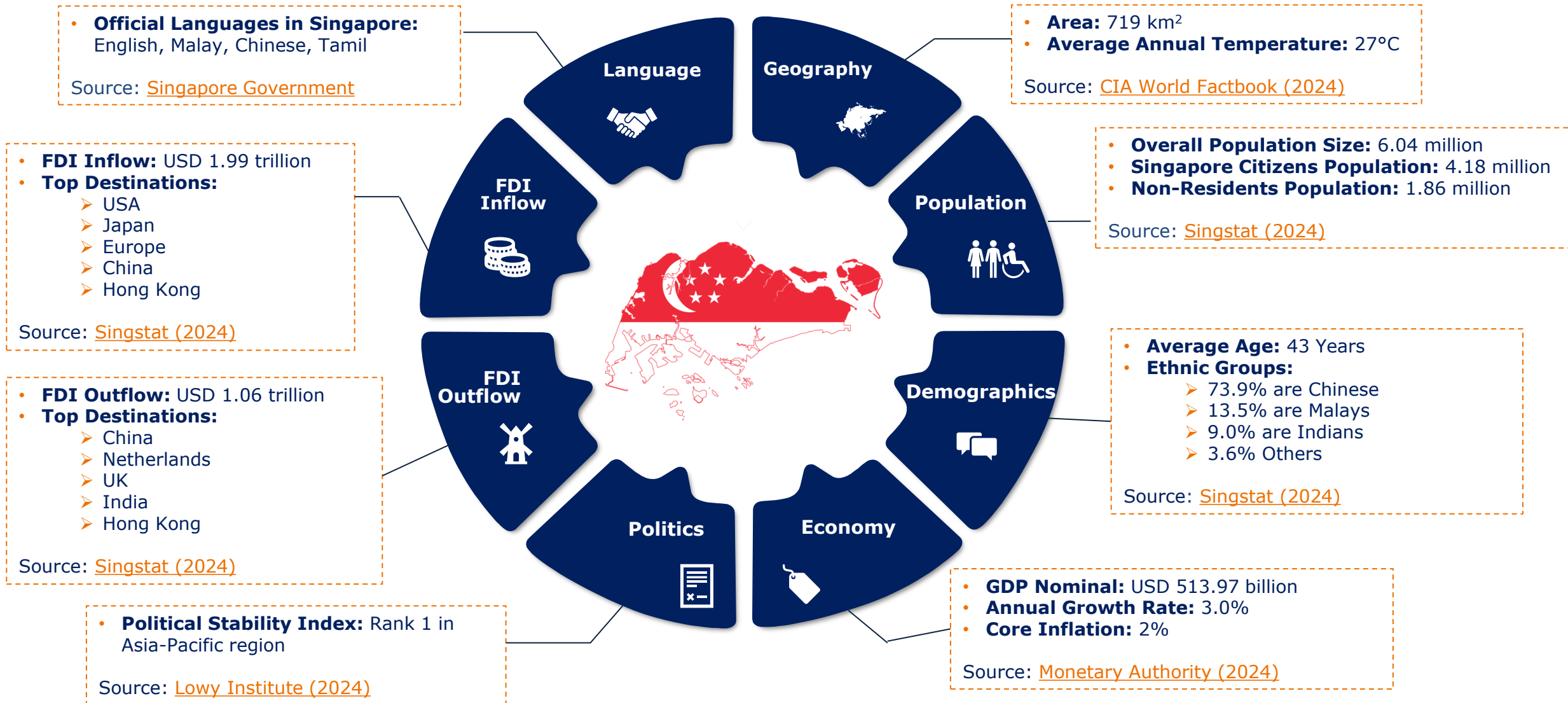
# | Singapore as a Hub



Singapore's position as an ideal **regional hub** for accessing the ASEAN region stems from a combination of factors that enhance its attractiveness for businesses, investors, and multinational corporations:

- **Strategic Location and Infrastructure:** Singapore's central position and world-class airport and port enhance efficient trade and logistics across ASEAN.
- **Business-Friendly Environment:** A transparent regulatory framework, low corporate taxes, and a strong financial sector create an ideal setting for regional business growth.
- **Skilled Workforce and Innovation:** Singapore's educated, multicultural workforce and robust tech ecosystem attract companies aiming to leverage talent and drive innovation in ASEAN.







### Advanced Manufacturing

- Manufacturing makes up **21.6%** of Singapore's GDP in 2022.
- Singapore is the **5<sup>th</sup>** largest exporter of high-tech exports globally.
- Singapore produces **4** of the world's **top 10** drugs and is among the world's **top 10** exporters of machinery and equipment.
- Singapore ranked **3<sup>rd</sup>** for manufacturing value-add in 2021.

Source: [EDB 2024](#)



### Biopharmaceuticals

- Singapore's biopharmaceutical exports have more than tripled over the past 20 years to **USD 14.27 billion** in 2022.
- **4** of the top 5 pharmaceutical companies by global revenue have manufacturing facilities in Singapore.
- Pfizer recently announced the development of a **762.1 million USD** facility in Singapore.

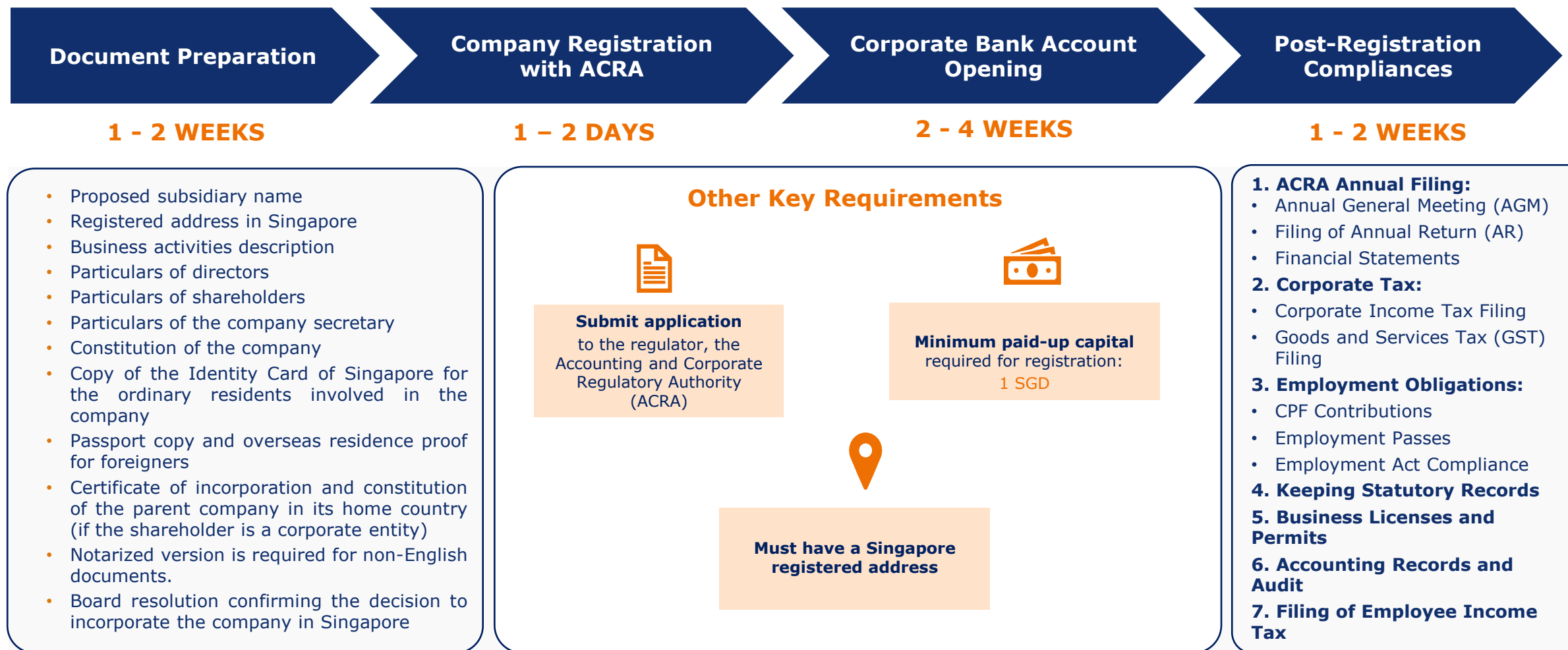
Source: [EDB 2024](#)

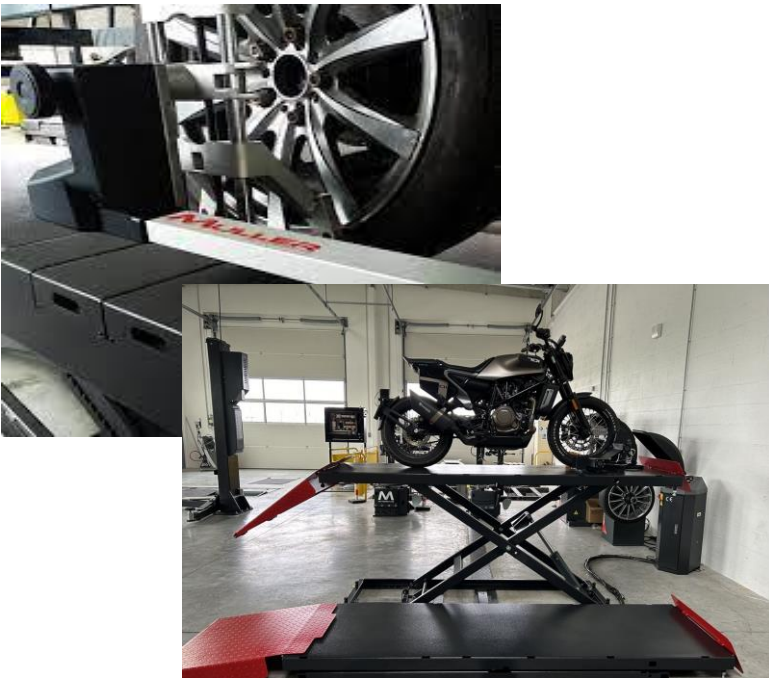
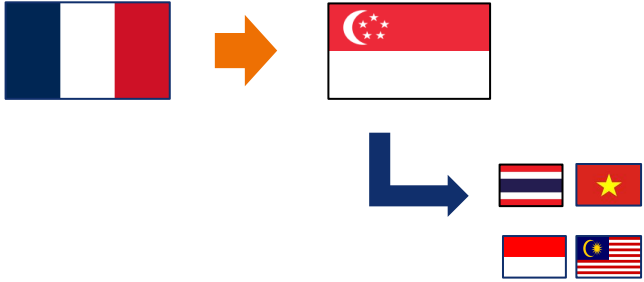


### Financial Services

- Singapore is a leading global financial center, contributing **13.8%** to GDP.
- Singapore's financial sector expanded by **7%** YOY in the first quarter of 2024.
- Singapore's assets under management industry grew **10%** to reach **4 trillion USD**.

Source: [Finews.Asia \(2024\)](#)





**THE COMPANY IS A LEADING MANUFACTURER OF EQUIPMENT FOR TECHNICAL CONTROL AND GARAGES**

### SUBSIDIARY SETUP & MANAGEMENT

#### Challenge

- ▶ The company sought ALTIOS to identify the strategic location for establishing its subsidiary, which will serve as its Asian hub.

#### Solution

- ▶ ALTIOS analyzed their existing business model, client base, and business partners in the region, aligning them with future objectives, and conducted a detailed analysis of selected countries in the region
- ▶ ALTIOS identified Singapore as a strategic location.

#### Delivered Results

- ▶ ALTIOS opened a **fully operational subsidiary** allowing them to increase the company footprint.
- ▶ Established streamlined **bookkeeping** and **payroll processes**, ensuring timely and accurate compensation for all staff members. Subsequently followed up with **additional support** in the following markets: Malaysia, Vietnam, Thailand and Indonesia.

# 03

## Other Key Markets

Malaysia



Vietnam



Thailand



**Khai WENN**

**Project Manager / Malaysia**

Email: k.wenn@altios.com

Phone: +60 12260 1932



**Binh NGUYEN (Brian)**

**Country Manager / Vietnam**

Email: n.binh@altios.com

Phone: +84 933 213 273

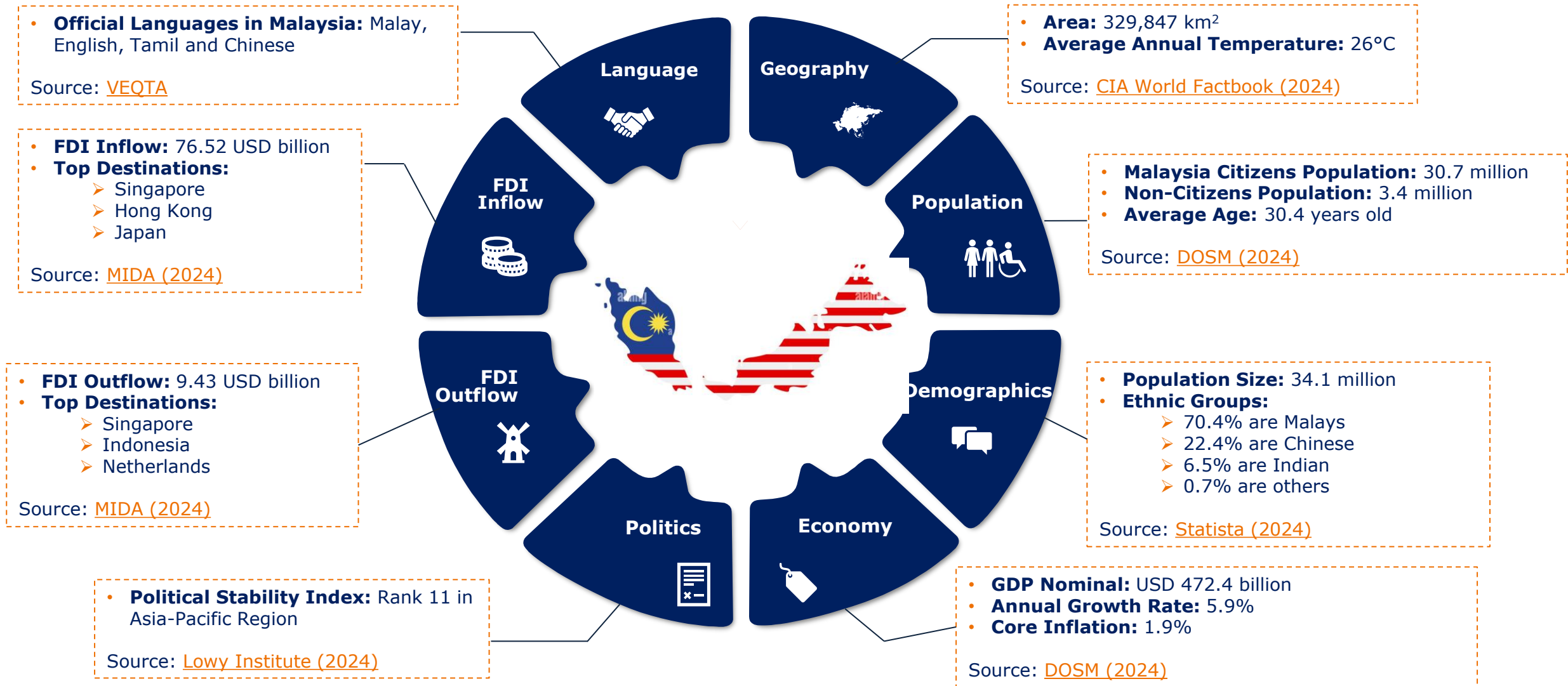


**Samuel DRAPERI**

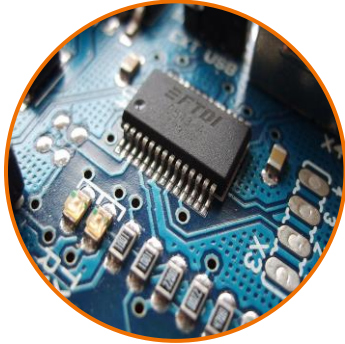
**Business Development Manager / SEA**

Email: s.draperi@altios.com

Phone: +60 126687498







### Electronics

- E&E sector contributed **5.8%** to Malaysia's GDP in 2023, with **USD 28 billion GDP** target by 2025.
- Growth driven by semiconductors, IoT, AI, and automation.
- High-tech investments, R&D, and talent retention prioritized.
- Malaysia aims to enhance semiconductor packaging and boost competitiveness.

Source: [MIDA \(2024\)](#)



### Digital Economy

- Malaysia's Digital Economy grew at its fastest rate since 2010.
- In 2022, e-commerce contributed over **40%** of ICT's GDP, with a **13.3%** share of national GDP, adding RM26.5 billion.
- ICT services, especially with the shift to 5G, show strong growth potential.

Source: [DOSM \(2024\)](#)



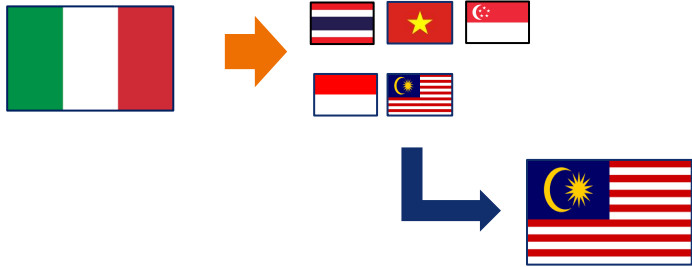
### Biotechnology

- The National Biotechnology Policy (NBP), launched in 2005, supports agriculture, healthcare, and industrial sectors.
- By 2024, biotechnology aims to contribute **USD 462M** to GDP.
- **USD 346M** in revenue and USD 193M in new investments achieved in 2024.
- NBP 2.0 includes **7** strategies, and **19** policy measures.

Source: [MIDA \(2024\)](#)







**THE COMPANY IS A LEADING DESIGNER AND MANUFACTURER OF PROFESSIONAL TOOLS FOR SURFACE TREATMENT**

### STRATEGIC STUDY

#### Challenge

- ▶ The company tasked ALTIOS with conducting a strategic study to identify the best market for expansion in Southeast Asia, whether through acquisition or greenfield investment.

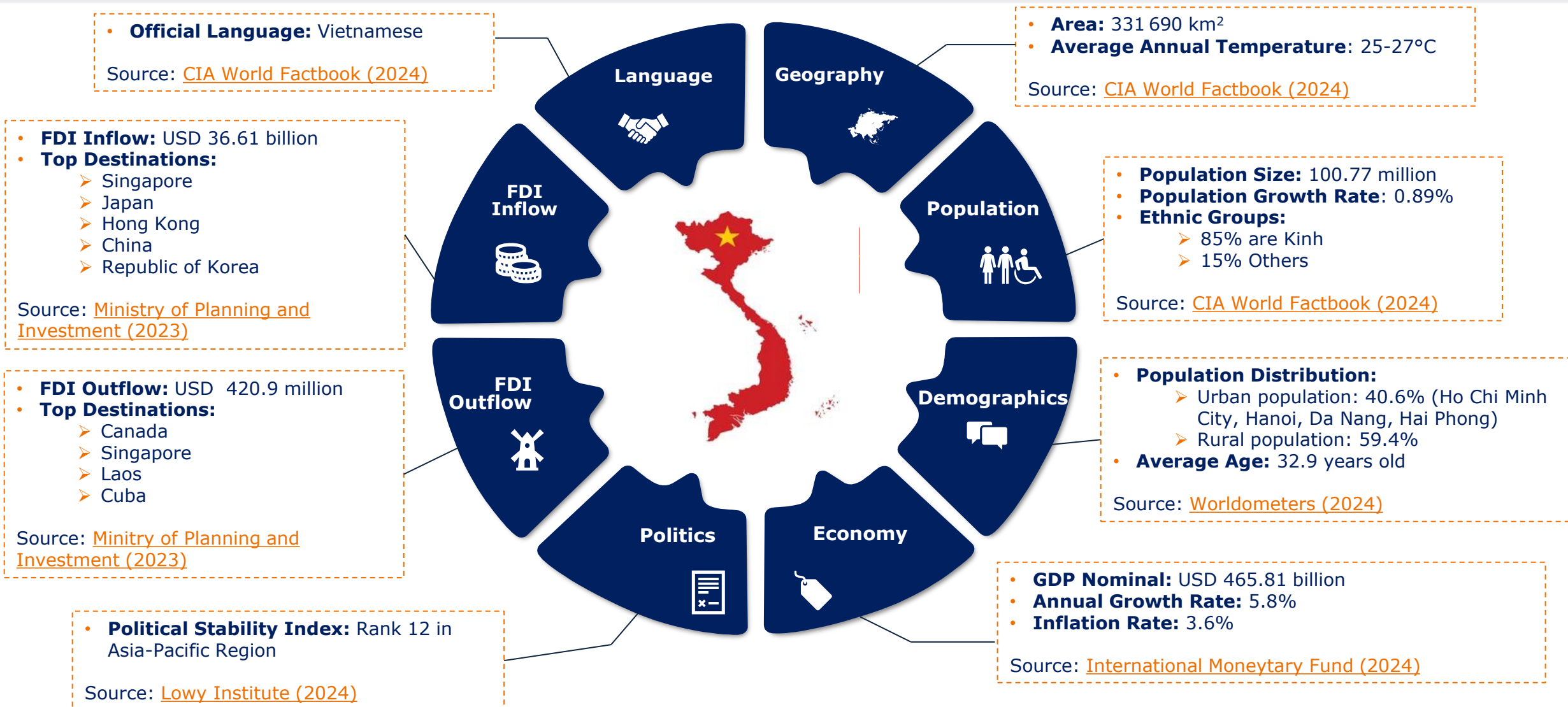
#### Solution

- ▶ ALTIOS assisted the client in identifying the best country for their **strategic plan** by studying Thailand, Malaysia, Vietnam, Indonesia, and Singapore, focusing on product specifics, manpower needs, regulations, and costs for land, labor, and water and other criterias.

#### Delivered Results

- ▶ ALTIOS successfully identified **Malaysia** as the optimal market for the company to achieve growth in Southeast Asia through **greenfield investment**.







### Manufacturing

- Manufacturing is a key industry in Vietnam, contributing **23.8%** to GDP in 2023.
- Manufacturing value added is projected at **USD 105.2 billion** in 2024.
- Vietnam's manufacturing sector includes textiles, electronics, machinery, footwear, and food processing.
- Vietnam aims to be a global manufacturing hub, focusing on attracting foreign direct investment

Source: [Statista \(2023\)](#); [Statista \(2024\)](#)



### Agriculture

- Agriculture contributes **12%** of GDP in 2023 and employs **39%** of the workforce.
- The sector includes crops (rice, coffee, rubber), livestock, fisheries, and forestry, with key products like coffee and shrimp.
- Government programs aim to modernize agriculture, focusing on high-value crops and improved irrigation for better productivity and sustainability.

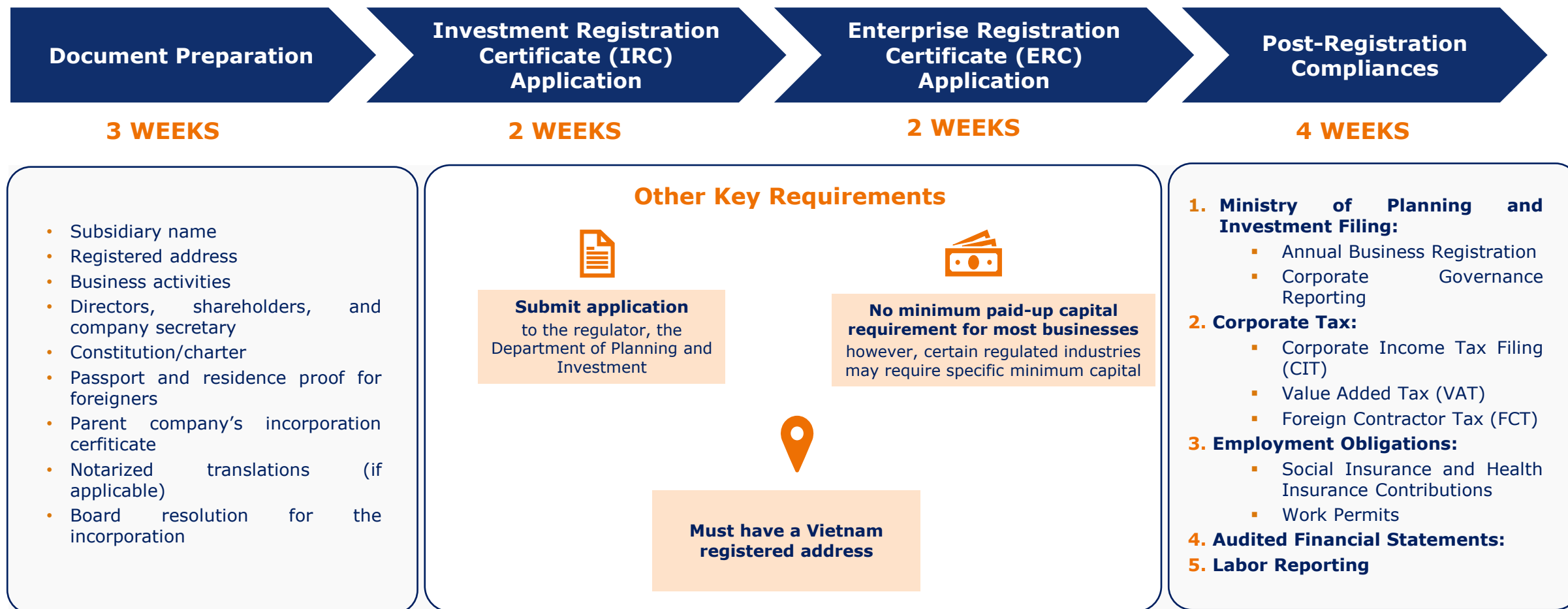
Source: [Statista \(2023\)](#)



### Energy

- Vietnam's energy mix comprises coal, hydroelectric power, natural gas, and a growing share of renewable energy (solar, wind).
- Vietnam aims for net-zero emissions by 2050 and plans to increase renewable energy to **30%** by 2030 through Power Development Plan VIII (PDP8).

Source: [The Power Development Plan 8](#)







**AN *ITALIAN MANUFACTURING COMPANY* SOUGHT TO EXPAND ITS MANUFACTURING FACILITIES TO A *STRATEGIC LOCATION IN SOUTH EAST ASIA (SEA)***

### MARKET STUDY SEARCH SELECTION

#### Challenge

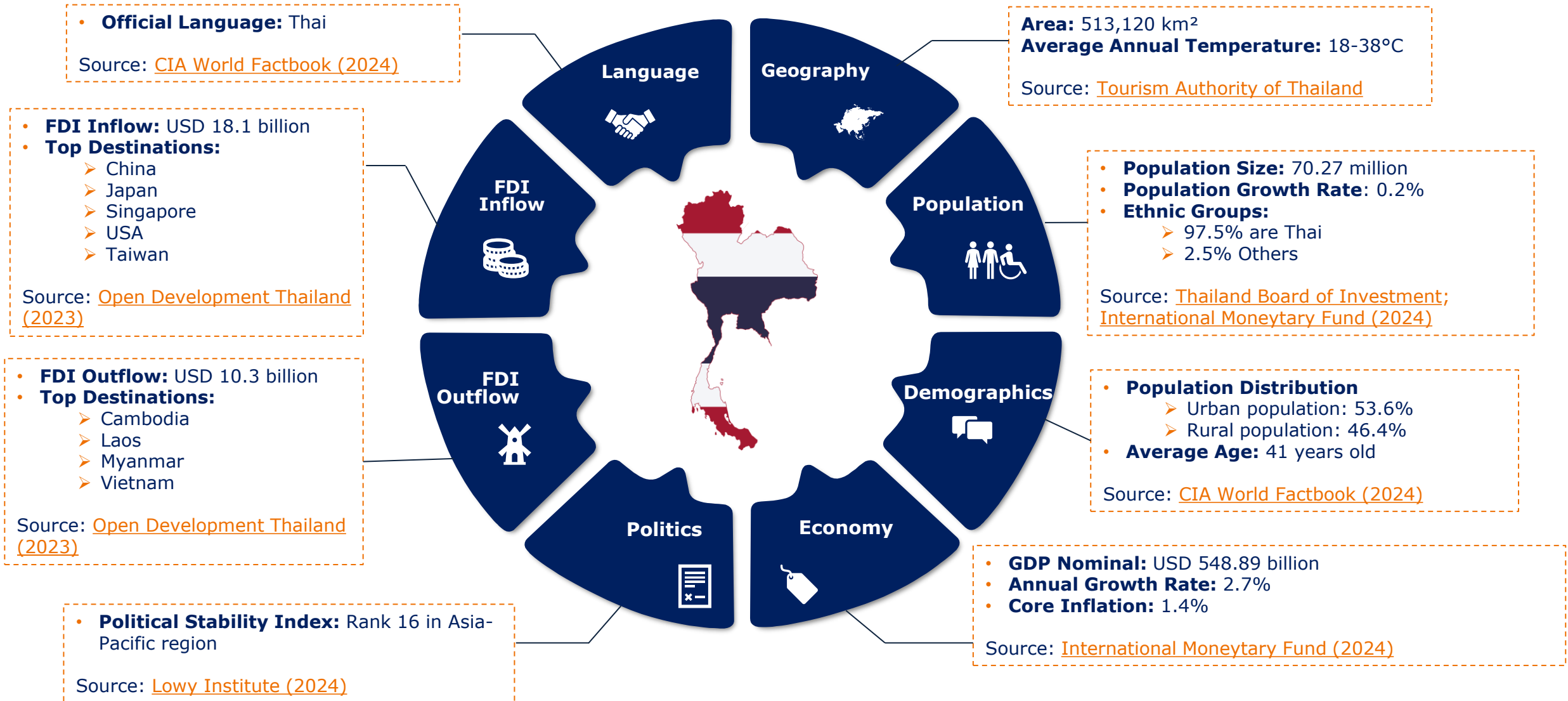
- ▶ An Italian manufacturing company has appointed ALTIOS to assist with a market study and identify suitable locations to support the company's strategic expansion objectives in Southeast Asia, focusing on Italian products.

#### Solution

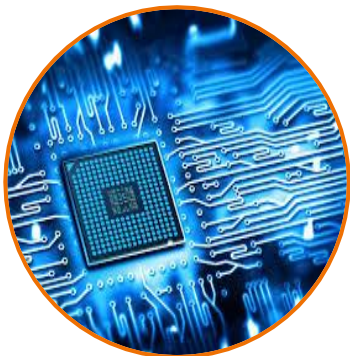
- ▶ ALTIOS was appointed to conduct **market study** to help the clients understand the scope and opportunities in SEA based on their products.
- ▶ ALTIOS has also facilitated the **process of identifying and screening key locations** for the clients to establish their manufacturing facilities in SEA.

#### Delivered Results

- ▶ The market study followed by an **acquisition of 4M USD in Vietnam**.







### Electrical and Electronics

- Thailand ranked **13th** as the largest manufacturing hub for electronics globally in 2019.
- Thailand produced **1.6 billion** units of integrated circuits, and exported of electrical, electronic equipment was **USD 11.6 billion** in Q1/2024.
- Thailand draws foreign electronics manufacturers with its central Asia-Pacific location, low labor costs, and government support for investments.

Source: [Statista \(2024\)](#)



### Digital Economy

- The Digital Economy is projected to be crucial for all industrial sectors in Thailand, contributing **25%** to GDP by 2027.
- **37** data center and cloud service projects that have received approval from the BOI, with investments exceeding **USD 2.8 billion**.
- Thailand is rapidly becoming a digital economy hub, driven by strategic initiatives and global investments.

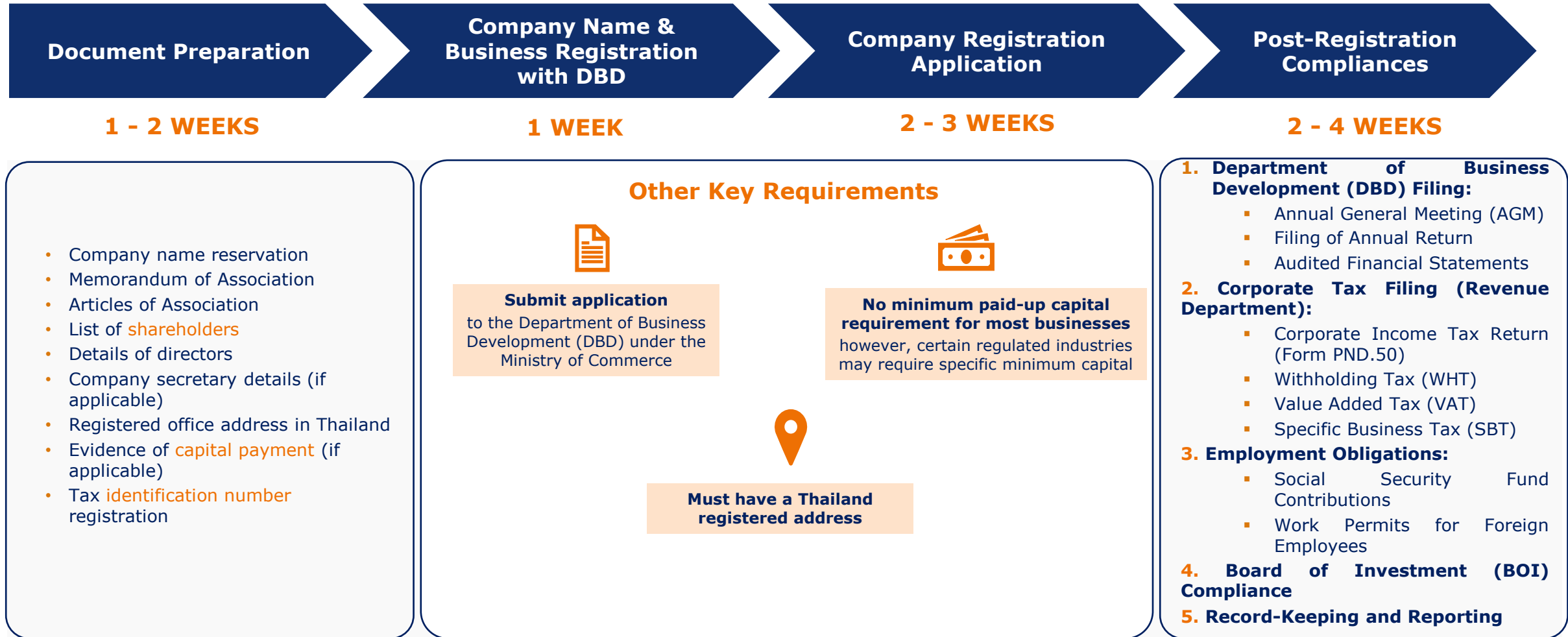
Source: [The Government Public Relations Department \(2024\)](#)

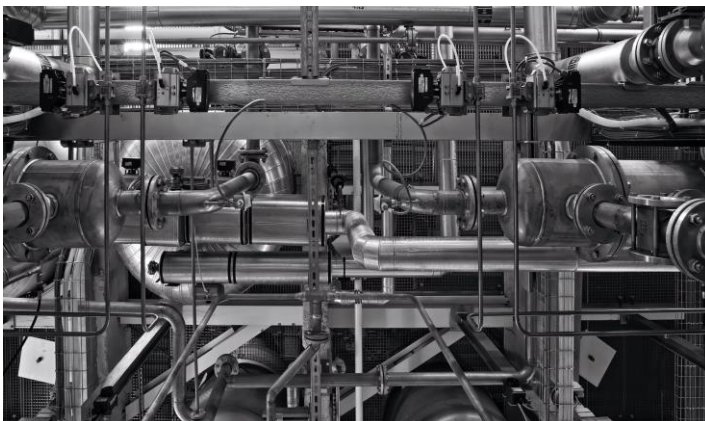


### Automotive Parts

- Thailand's auto parts industry is rebounding strongly post-pandemic, with total sector earnings reaching **USD 37.6 billion** in 2022.
- Thailand is the **11th** largest automotive producer globally, supported by over **2,200** manufacturers.
- The shift towards EVs is a key trend, with the government promoting zero-emission vehicles.

Source: [Ministry of Commerce](#)





**A RENOWNED *FRENCH COMPANY* WANTED TO ENTER THE THAI MARKET AND ESTABLISH A STRONG PRESENCE.**

### MARKET STUDY - SUBSIDIARY SET-UP

#### Challenge

- ▶ The renowned French chemical company faced challenges entering the Thai market, needing a clear understanding of market dynamics and navigating complex regulations.





#### Solution

- ▶ ALTIOS was appointed to conduct a **comprehensive market survey**, analyzing the industry landscape, product fit, competition, and business models.
- ▶ Assisted with **partner identification**, connecting the client with trusted local partners.
- ▶ Managed the **legal and administrative processes** for setting up the client's subsidiary.

#### Delivered Results

- ▶ ALTIOS provided a **one-stop solution**, helping the company gain market insights, mitigate risks, and successfully enter the Thai market.

- The summary below ranks the South East Asia regions based on their economy and demographics, which will shape their future trajectory for trade and FDI with major global economies.

	 Singapore	 Malaysia	 Vietnam	 Thailand
Population (in million)	6.04	34.1	100.77	70.27
GDP Nominal (USD in billion)	513.97	472.4	465.81	548.89
Growth Rate (in %)	3.0	5.9	5.8	2.7
Core Inflation (in %)	2.0	1.9	3.6	1.4
GDP (in USD) per capita by country (World Bank, 2023)	84,734	11,649	4,347	7,172
Average Age (in years old)	43	30.4	32.9	41

04

## | Energy and Sustainability in the Region





## 1<sup>st</sup> Switch: Natural Gas

Maintain natural gas imports as it is the “cleanest” fossil fuel

## 2<sup>nd</sup> Switch: Solar

Achieve at least 2 GWp by 2030

## 3<sup>rd</sup> Switch: Regional power grids

To overcome land constraints and import low-carbon energy

## 4<sup>th</sup> Switch: Low-Carbon Alternatives

To further reduce the national carbon footprint



The Singapore government has set an ambitious target to quadruple its solar energy deployment by 2025 as part of its commitment to achieving net-zero emissions by 2050. The [Singapore Green Plan 2030](#) aims to enhance sustainability efforts across various sectors, promoting renewable energy adoption.

### Key Initiatives

- Singapore aims for **2 GW** of solar capacity by 2030 through rooftop and floating installations.
- By 2035, it plans to import 4 GW of low-carbon electricity, meeting about **30%** of its energy needs.
- The deployment of advanced energy storage systems and the National Hydrogen Strategy will enhance energy reliability and support decarbonization.

Source: [Singapore Energy Green Plan 2030](#)



### Annual Growth Rate (CAGR 2024 -2029)

**4.7%**

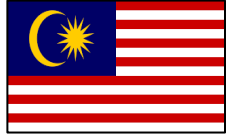
### Electricity Generation in RE(2024)

**1,157 kWh**

### New Funding (2024) – Future Energy Fund

**USD 5.0 bn**

Source: Statista & EMA (2024)



**Solar Energy**  
1,933 MW

**Mini Hydro**  
6,200 MW

**Biogas**  
124 MW

**Biomass**  
904 MW

The Malaysia Renewable Energy Roadmap (MyRER) aims to boost RE capacity from **23% in 2020 to 31% by 2025** and **40% by 2035**, reducing carbon emissions by up to 60%. It projects economic benefits of USD 4.6 billion by 2025 and 47,000 new jobs. Current RE sources include solar, biomass, biogas, and hydropower.

## Key Initiatives

- Government to invest **USD 7.6 bn** to promote energy development.
- Net Energy Metering 3.0 Scheme – only **300 MW** quota needed for installation of solar panels.
- Green Technology Financing Scheme – **2%** annual rebate on RE loans

Source: [SEDA \(2024\)](#)



**Green Investment Leads (2024)**

**USD 580.6 M**

**Total Approved Projects (2024)**

**399**

**Green Investment Target by 2030**

**USD 69.7 bn**

Source: [MIDA \(2024\)](#)





**Solar Capacity**  
(targeted by 2030-2050)  
**From 9% to 34%**

**Wind Capacity**  
(targeted by 2023- 2050)  
**From 19% to 27%**

**Others Capacity**  
(targeted by 2030 - 2050)  
**From 73% to 39%**

The Vietnamese **Power Development Plan 8 (PDP8)** prioritizes renewable energy, targeting 50% of power generation from solar and wind by 2030. It aims to enhance energy security, reduce coal dependence, and lower greenhouse gas emissions for a greener future.

## Key Initiatives

- PDP 8 sets a structured investment goal of around **USD 135 billion by period 2021-2030** to attract domestic and foreign investments through public-private partnerships.
- The plan targets renewable energy to comprise **30.9% to 39.2%** of the energy mix by 2030, aiming for 50% by 2050, emphasizing a shift from coal to solar and wind.
- PDP 8 proposes **2 inter-regional** renewable energy industrial and service centers, including: (i) electricity production, transmission and consumption; (ii) renewable energy equipment manufacturing industry, construction, installation, related services.

Source: [The Power Development Plan 8](#)



**Power Capacity Serving Domestic Demand (2020)**

**69 GW**

**Power Capacity Serving Domestic Demand (2030)**  
(excluding export, existing rooftop solar power, renewable energy to produce new energy)

**150 GW**

**Power Capacity Serving Domestic Demand (2050)**  
(excluding export, existing rooftop solar power, renewable energy to produce new energy)

**490-573 GW**

Source: [The Power Development Plan 8](#)



## Solar Capacity

(target by PDP 2024)

24,412 MW

## Wind Capacity

(target by PDP 2024)

5,345 MW

## Biomass Capacity

(target by PDP 2024)

2,681 MW

Thailand's **Power Development Plan (PDP) 2024** targets 51% renewable energy by 2037, up from 20%, as part of the **2024 National Energy Plan** for carbon neutrality by 2050. It focuses on solar, wind, biomass, and small nuclear reactors, while enhancing energy security and sustainability.

### Key Initiatives

- The PDP aims to increase renewable energy from **20% to 51% by 2037**, focusing on solar, wind, and biomass, with significant investments planned in these areas.
- The plan includes **600-megawatt small modular reactors** to enhance energy stability while ensuring safety and efficient land use.
- PDP 2024 aims to cap electricity costs at under 4 baht per unit, helping to alleviate financial burdens on consumers and businesses.

Source: **Power Development Plan 2024**



### Renewable Energy Consumption (2023)

**0.33 EJ**

### Total Capacity of Solar Energy (2023)

**3,000 MW**

### Total Approved Projects (2023)

**\$ 1.1 billion**

Source: [Statista \(2023\)](#)

05

# | Conclusion



## Studying The Market

Performing a market analysis to assessing a **market's potential** for a specific company, analysing the competitive landscape, the competitors' positioning, its total addressable market, potential partners and clients, and how to reach them is quintessential prior to entering the market.



## Leveraging On Public Support

Take advantage of public support schemes to innovative companies such as:

- Tax deductions
- Tax holidays
- Feed in Tariffs
- Financing schemes / green loans



## Building Local Relationships

Having a local partner can be detrimental to the project's success because they possess the right contacts, networks and have deep knowledge on local processes.

Beyond local partnerships, being part of **trade associations** that have a strong foothold in the industry will provide an advocacy platform.



## Setting up & External Growth

Governments look favorably on foreign companies that have a long-term presence in the local market—through a **local office** or a **local agent** can influence a project's outcome.

You could also enter the market through a **joint venture** or a **takeover** of an entity.



**Roxie WANG**

Head of Business Development/ SEA

r.wang@altios.com

T. +65 6352 7714

51 Goldhill Plaza, #21-02, 308900, Singapore

Paris T. +33 (0)1 53 83 89 21 / Singapore T. +65 6352 7714 / Sydney T. +61 02 9264 4199

 /company/altios-international /  @ALTIOS\_Group / info@altios.com / [www.altios.com](http://www.altios.com)