

MARCH 2024

ASIA WATCH

This report offers updates on commercial, political, and economic developments in markets across Asia.

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Inquiries

Peter B. Hansen
Dansk Industri
pmh@di.dk

Who writes Asia Watch?

Sense China is a business unit under Danish Industry, the largest business association in Denmark with 20,000+ corporate members. Our goal is to keep Danish companies informed about important developments related to China and its neighbors in the Asian region.

1 in 10 Danish webshop purchases are from China

An analysis by Danish media TV2 found that every tenth order placed by Danes in international webshops are from China. Independent Danish consumer organization 'Forbrugerrådet Tænk' is concerned about the development.

Fully story: [ScandAsia](#)

Sensitive information now also includes 'work secrets'

China's legal classification of sensitive information has been expanded to include 'work secrets', defined as matters that will cause adverse effects if leaked. It presents another compliance concern for foreign business in China.

Fully story: [Reuters](#)

Renault CEO: European car brands "cannot surrender"

Luca de Meo admits that Renault and other European manufacturers have fallen behind Chinese and American EV brands. But the CEO of Renault insists that his company is ready to take on the challenge.

Fully story: [BBC](#)





VIETNAM

Vietnam's political leadership worried about foreign influence

Vietnam is ranking high on the list of favourite markets among global investors. But according to a leaked document, the country's ruling Communist Party is concerned that the growing economic interaction with the outside world could pose an internal security threat.

Full story: [BBC](#)

Vietnam wants bigger role in global chip production

Vietnam's government is planning to make the country a leading player in the global supply chain for semiconductors. They are betting that the need for chip manufacturers to de-risk from China will ultimately benefit Vietnam's industry. But many challenges must be overcome for this plan to become a reality.

Full story: [Al Jazeera](#)

Ho Chi Minh City is top FDI location in Vietnam

A new report shows that Ho Chi Minh City is by far the preferred destination for foreign investors in Vietnam. In 2023, HCMC attracted 80% more new registered foreign capital than number two on the list, Hai Phong. Hanoi only ranks 6th.

Full story: [Asia Briefing](#)



Australian businessman guilty of 'interference on behalf of China'

Di Sanh Duong, a prominent figure in Melbourne's Chinese community is convicted under a new law aimed to counter foreign influence in domestic politics. Duong was accused of attempting to curry favour with public officials on behalf of China's Communist Party. He could be imprisoned for up to 10 years.

Full story: [CNN](#)

PM defends Singapore's Taylor Swift deal

Singapore's government has caused anger among its regional neighbors. Not for political reasons, but for making an exclusive deal with superstar Taylor Swift. The deal ensuring that Singapore is the only stop in Southeast Asia on Swift's world tour. Prime minister Lee is defending the decision.

Full story: [Bangkok Post](#)

Danish adventurer will row from China to Japan

On May 25, Danish adventurer Christian Havrehed embarks on a new expedition. Joined by Chinese national Sun Haibin, the goal is to complete a 2,234 km distance from China to Japan - by rowing boat! The trip is expected to take 63 days.

Full story: [The Yantu Project](#)



MARKET FOCUS

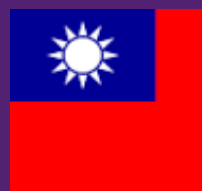
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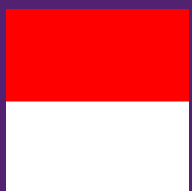
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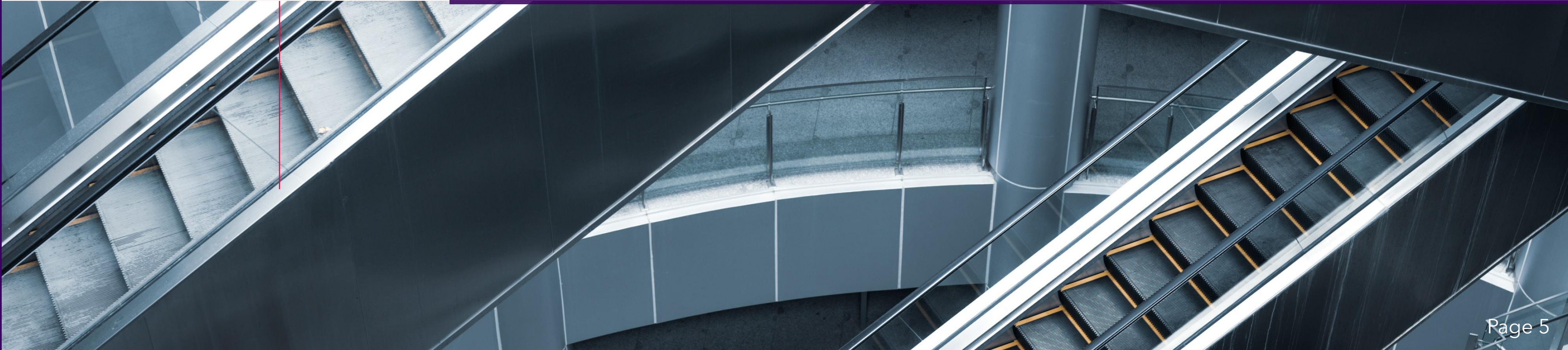
[Japan](#)



[South Korea](#)



[Hong Kong](#)





UPCOMING EVENTS

WEBINAR

27 March 2024

Personal information in China

How do you identify sensitive personal information in China? How do companies ensure compliance with regular new rules?

[Register](#)

ROUNDTABLE

2 April 2024

Visit by China's Minister for Commerce

DI and China's Embassy facilitate meeting with high-ranking delegation from MOFCOM.

SOLD OUT

SUMMER SCHOOL

July 2024

Two-week course by CBS and SDC in Beijing

The walk and talk of corporate sustainability: operationalizing ESG and circular economy.

[Details](#)

STUDY TOUR

3 - 9 November 2024

Southeast Asia Tour

Is Southeast Asia a competitive supply-chain alternative to China? Find out for yourself.

[Details](#)



ASIA BIZ STARTER

China remains the regional leader in Asia, but a more complex economic and political landscape is forcing Danish companies to consider other market options.

Asia Biz Starter is a new initiative that offers support for establishing or consolidating your business in Asian markets. It is a cooperation between Danish Industry (DI) and a group of professional service providers.

Get all the details by clicking on the link below.

