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Analysis and Studies

| "ASEAN" Economic and Development Outlook: an insight



According to the Asian Development Bank, Southeast Asia's GDP growth for July 2023 was projected at a robust 4.6%, in contrast to the slower rates of 1.1% for the United States, 0.5% for the Euro area, and 0.6% for Japan.

ASEAN stands for the Association of Southeast Asian Nations, and it is a regional intergovernmental organization that consists of ten member countries in Southeast Asia. The organization was established on August 8, 1967, with the signing of the ASEAN Declaration (also known as the Bangkok Declaration). The ten member states of ASEAN are: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam.



ASEAN's primary goals include promoting political and economic cooperation among its member countries, fostering regional stability, enhancing economic growth, and supporting cultural development in the region. Over the years, ASEAN has played a significant role in facilitating dialogue and collaboration among its member states and has been involved in various economic, political, and social initiatives to promote regional integration and cooperation.

When examining the factors that propel economic growth, ASEAN is at times overlooked due to the overshadowing presence of economic giants like China and the United States. However, recent times have witnessed ASEAN's emergence as a vibrant and rapidly evolving economic hub, showcasing resilience even in the face of unprecedented challenges, including the COVID-19 pandemic.

ASEAN is strategically adopting and nurturing two key catalysts for growth: Inclusivity and Innovation



According to the Asian Development Bank, Southeast Asia's GDP growth for July 2023 was projected at a robust 4.6%, in contrast to the slower rates of 1.1% for the United States, 0.5% for the Euro area, and 0.6% for Japan. The region's strength lies in its diversity of languages, cultures, economies, and, most notably, its energetic and progressively tech-savvy youth population. As it charts a course to expedite its journey through conventional development stages and unlock its potential as a global economic hub, ASEAN strategically embraces and cultivates two pivotal growth drivers: innovation and inclusivity.



With a collective population surpassing 650 million, ASEAN possesses a potent force to propel its economy. The advantageous demographic dividend, marked by a youthful population, fosters a favorable environment for rapid economic advancement and progress. The strength of an economy hinges on its contributing populace, and this demographic edge underscores the significance of inclusive participation and gains for all segments of society.

Hence, ASEAN's central focus revolves around bridging disparities both within and among member states by championing digital transformation and human well-being. Despite technological advancements led by nations like Singapore and Thailand, disparities persist among ASEAN member states, with a significant number of households lacking broadband internet access. Achieving inclusive digital transformation aims to level the playing field for economic opportunities, thereby reducing social inequalities. By empowering people to utilize digital tools like cross-border payment systems, ASEAN enhances regional economic efficiency, fosters integration, and supports small and medium-sized enterprises. The COVID-19 pandemic exposed disparities in healthcare systems among ASEAN members and the region's reliance on external sources for vital vaccines. Enhancing health resilience and security across the region is imperative, ensuring equitable access to care for a robust population. To bridge the healthcare gap with developed countries, ASEAN is working on a unified and accessible regional healthcare framework.

Through harnessing innovation and championing inclusivity, ASEAN has evolved into a vibrant economic force.



Innovation is the second force driving ASEAN's development acts as the dynamic engine propelling the region's economy ahead, serving as a potent agent of transformation, particularly in our rapidly evolving global landscape. As one of the planet's most climate-exposed areas, ASEAN acknowledges the urgency of pursuing development guided by the principles of environmental sustainability, while fostering trade and investments. ASEAN's path towards becoming a focal point for economic growth heralds an era of sustainable prosperity like never before. Through harnessing innovation and championing inclusivity, ASEAN has evolved into a vibrant economic force. To maintain this momentum, the region should persist in emphasizing innovation, enhancing human resources, and fostering a sustainable future via regional unity and collaboration. In doing so, ASEAN not only holds abundant potential but also sets the stage for enhanced global dialogues, negotiations, and cooperation.

Import and Export

| Vietnam: a look at the market



Vietnam's major exports comprise Broadcasting Equipment valued at \$51.1 billion, Telephones at \$25.3 billion, Integrated Circuits at \$18.2 billion, Office Machine Parts at \$11.7 billion, and Textile Footwear at \$9.79 billion.

Vietnam is a Southeast Asian country located on the eastern Indochina Peninsula. It has a rich history and a diverse culture that has been shaped by various influences over the centuries. The last important Vietnamese dynasty was defeated by the French forces and Vietnam became part of French Indochina in 1858 up until 1954, when the Communist took control of the country. It became divided between North and South Vietnam during the Vietnam War, which ended in 1975. The Vietnam War, also known as the Second Indochina War, was a conflict between North Vietnam (backed by the Soviet Union and China) and South Vietnam (supported by the United States and its allies). The war lasted from 1955 to 1975 and had a profound impact on the country and the world. It ended with the reunification of North and South Vietnam under communist rule.



Vietnam is a socialist country in East Asia with a lower middle-income economy. It has experienced significant economic growth due to its reforms. The nation has seen substantial investments and improvements in productivity, making it a focal point for both tourism and manufacturing. Vietnam is a signatory of the Trans-Pacific Partnership (TPP) agreement. While poverty has generally decreased, there's still a disparity affecting ethnic minorities. Unfortunately, there are issues with widespread corruption in the system.

Vietnam's major exports comprise Broadcasting Equipment valued at \$51.1 billion, Telephones at \$25.3 billion, Integrated Circuits at \$18.2 billion, Office Machine Parts at \$11.7 billion, and Textile Footwear at \$9.79 billion. These exports are predominantly directed to the United States (\$99.3 billion), China (\$57.8 billion), South Korea (\$22.6 billion), Japan (\$21.3 billion), and Hong Kong (\$12.5 billion).



In 2021, Vietnam stood as the world's leading exporter of Coconuts, Brazil Nuts, and Cashews (\$3.37 billion), Fuel Wood (\$2.31 billion), Cement (\$1.91 billion), Non-Retail Mixed Cotton Yarn (\$512 million), and Cinnamon (\$270 million).

On the import side, Vietnam's primary imports include Integrated Circuits valued at \$39.8 billion, Telephones at \$20.7 billion, Light Rubberized Knitted Fabric at \$6.29 billion, Broadcasting Accessories at \$5.38 billion, and Refined Petroleum at \$4.76 billion.

These imports are primarily sourced from China (\$129 billion), South Korea (\$56.5 billion), Japan (\$18.2 billion), Chinese Taipei (\$14.8 billion), and Thailand (\$12.5 billion).

Product Analysis

| Glass: Import and export



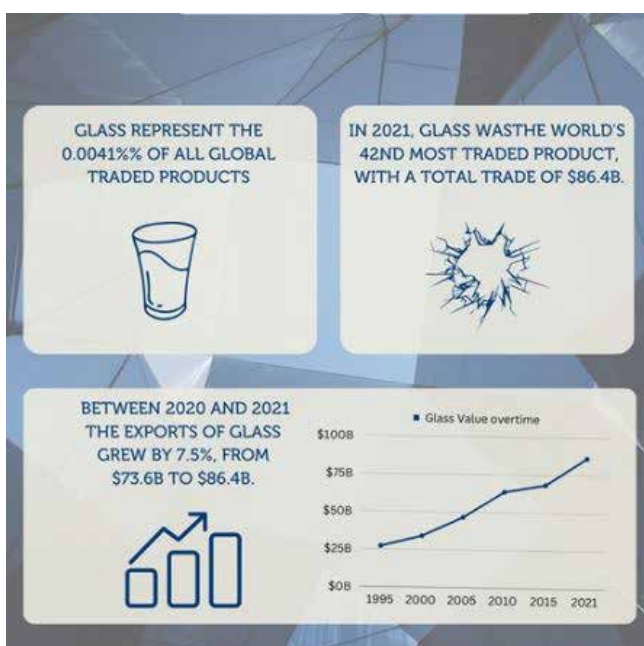
| In 2021, Glass and glassware were the world's 42nd most traded product, with a total trade of \$86.4B

Long before humanity learned how to melt iron, glassmaking has been practiced for at least 6000 years. Europe's Middle Ages saw widespread use of glass. Glass was used in church and cathedral stained glass windows starting in the 10th century. The island of Murano in Venice developed became a center for glass production around the 13th century, drawing on medieval methods to create numerous colorful ornamental pieces. As of the 20th century, new mass production methods made glass widely available in considerably bigger quantities, making it useful as a building material and opening the door to new applications. Indeed, glass is now considered as a more sustainable substitute to plastic.



In 2021, Glass and glassware were the world's 42nd most traded product, with a total trade of \$86.4B. Between 2020 and 2021 the exports of Glass grew by 7.5%, from \$73.6B to \$86.4B. Trade in Glass & glassware represent 0.0041% of total world trade.

In 2021 the top exporters of Glass were China (\$23.2B), followed by Germany (\$7.81B), the United States (\$6.12B), France (\$3.44B), and Japan (\$3.37B).



On the other hand, in 2021, the top importers of Glass were United States (\$9.8B), Germany (\$6.5B), China (\$4.96B), France (\$4.28B), and South Korea (\$2.8B).

The latest trends show how the production of glass exceeded the value of 80 Billion \$ from 1995 up until 2021.

In 2021 the top exporters of Glass were China (\$23.2B), followed by Germany (\$7.81B), the United States (\$6.12B), France (\$3.44B), and Japan (\$3.37B).

Article of the month

| Green procurement policy: how to manage a self-assessment



Green procurement policy is an indispensable policy to implement successful sustainability strategies.

Green Procurement is defined as the integration of environmental considerations into purchasing policies, programs and actions. Green procurement, or green purchasing, is the involvement of the purchasing function in supply chain management activities, such as life cycle analysis (LCA) and environmental design that facilitates recycling, reuse and resource reduction.

This is an indispensable policy to implement successful sustainability strategies. That is why more and more organizations - starting with large corporations - are taking into consideration the ESG performance of their suppliers in reshaping their supply chains.

For SMEs knowing their own ESG ratings, as well as those of their partners, is essential to not lose important business opportunities. Synesgy platform offers an easy way to self-assess, certify ESG scores and compare suppliers' ESG ratings.

How to develop a green procurement policy with Synesgy

Synesgy helps companies in the definition of their green procurement policies with a platform that enables them to assess the company's sustainability according to a holistic and in-depth approach.

An approach that returns clear, certified and intuitive results regarding a company's performance in five categories: Business, Environment, Social, Governance and Overall. These are all aspects that must be considered in the design of a green procurement policy.

For example, the largest impact of business-led activities in terms of emissions occurs along the supply chain. If we look at CO2 emissions, those belonging to Scope 3 (i.e., related to the supply chain) are generally much higher than both Scope 1 (emissions directly generated by a company) and Scope 2 (indirect emissions associated with the purchase of electricity or heating and cooling inputs) combined. But it is not just about emissions: a company can be strongly committed to the social front and, at the same time, be unaware that it is sourcing from suppliers who do not respect the rights of their workers.

Implementing a green procurement policy is therefore essential to prevent the company's sustainability efforts from being wasted.

At the same time, let us remember that sustainability has also an economic dimension. For a company, therefore, assessing the sustainability of a supplier also means analyzing supply risk.

Why is important for SMEs to measure their ESG ratings

For SMEs it's a double challenge, because poor performance in terms of ESG ratings can lead them to lose business opportunities, as:

They damage their brand identity, as consumers are increasingly focused on sustainability.

The new Corporate Sustainability Directive requires public SMEs to publish a sustainability report

Bigger companies are reshaping their supply chains by choosing only sustainable suppliers.

If getting good ESG ratings is essential to be included in bigger companies' green procurement policies, for small companies analyzing ESG performances of all aspects of the business can be a tough process. Luckily, Synesgy has developed an easy and intuitive process that allows SMEs to win this challenge.

Green procurement policy, it starts with a self-assessment

Synesgy's intuitive dashboards, where companies' ESG performance is reported, are the result of a path of analysis that begins with a self-assessment questionnaire from the company.

The questionnaire is divided into two macro-sections: a more general one, referring to the Global Reporting Initiative (GRI) and focusing on the Business side and the Environment, Social, Governance principles, and another one that contains questions that aim to investigate the context in which the company operates, with industry-specific questions.

All Synesgy's questionnaires are based on timely and rigorous references of global ESG market regulations such as UNGC, GRI, UN 17 SDGs, EBA LOM and EU Taxonomy for Sustainable Activities.

Certified data and ESG ratings with Synesgy digital platform

Alongside this international standards-based approach, Synesgy's success is determined by its commitment to certify the accuracy of the data.

The platform is equipped with an Alert system that, based on the CRIF information assets, performs an automatic check on the appropriateness and consistency of what is reported in the questionnaire. If the Alert system detects inconsistencies, Synesgy's team of analysts check the documentation and, if needed, asks for supporting documentation to confirm the answers in the questionnaire.

At the end of the process, the company will be able to view the results through the digital platform, download the certificate of its ESG score and the action plan, with suggestions on critical areas of the business where action needs to be taken to improve the rating in order to assess green procurement policy.

Green procurement policy, how to choose the right suppliers

Synesgy allows companies to analyze how suppliers around the world gather on different ESG performance indicators, allowing them to reshape their supply chain to promote greater sustainability.

For SMEs to evaluate their own performance with an easy, certified and intuitive tool such as Synesgy's self-assessment is therefore essential in order not to miss important market opportunities. But not only that, because prioritizing sustainable practices with a green procurement policy is also essential to achieve consistent and long-lasting development.

About CRIF India

CRIF India is one of India's leading provider of Credit Information, Business Information, Analytics, Scoring, Credit Management and Decisions Solutions.

CRIF's Business Information Report, commonly known as the BIR Report, is a new way of thinking about data and information and how they are linked to each other. Available in 230 countries and territories, CRIF'S Business Information Report contains up to date information collected from various data sources. The report helps in determining a company's profitability, financial trends, and risk. It also provides an in-depth profile of a company, including financial information, legal cases, history of business, ownership details, operational information, and details on related firms and special events that occurred in the past involving company management. It's an industry standard for evaluating both new and existing credit relationships, especially medium-to-high risk accounts. Additionally, it supports a company's other efforts, like marketing and purchasing.

CRIF India's Business Information Offerings



| How is CRIF different?



We brought in new Sets of Data Points,
First in the Industry at a TAT less than 48hrs.



Global Data Environment

200 million companies across 230 countries,
2 Million directors on these companies,
400+ data points covered



Unmatched expertise in analysis

Our vast experience gives us an eye for better
assessment of information



Count on our TAT

Quality in expertise translates into
efficiency in outcome



Quality checks

We've set processes to ensure reliable
information is coming your way

Customized solutions for: Customer | Suppliers | Trade / Supply Chain solutions



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