



ASEAN+3 Prospects and Challenges

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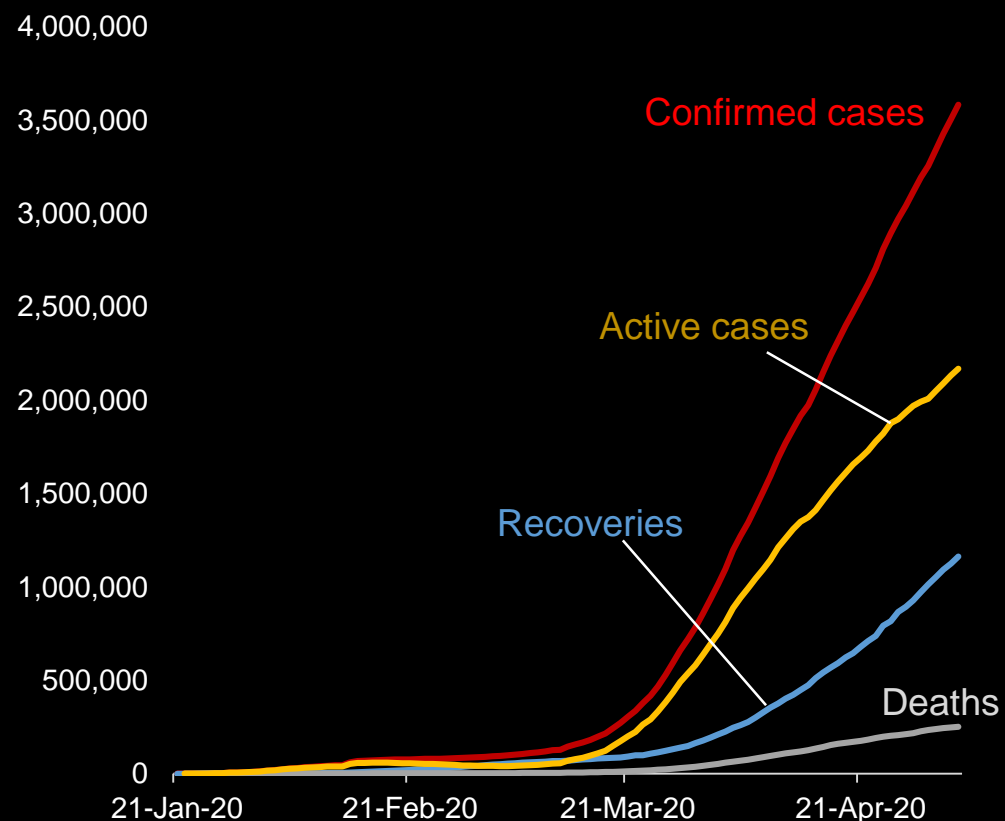
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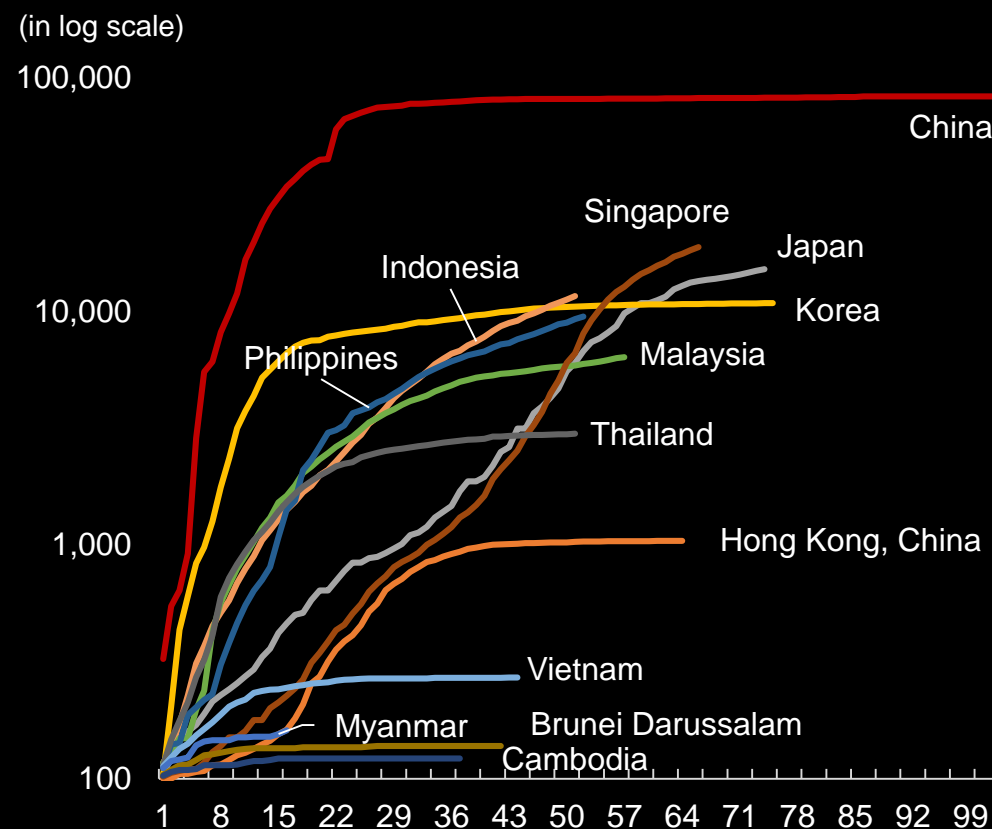
May 8, 2020

A global pandemic

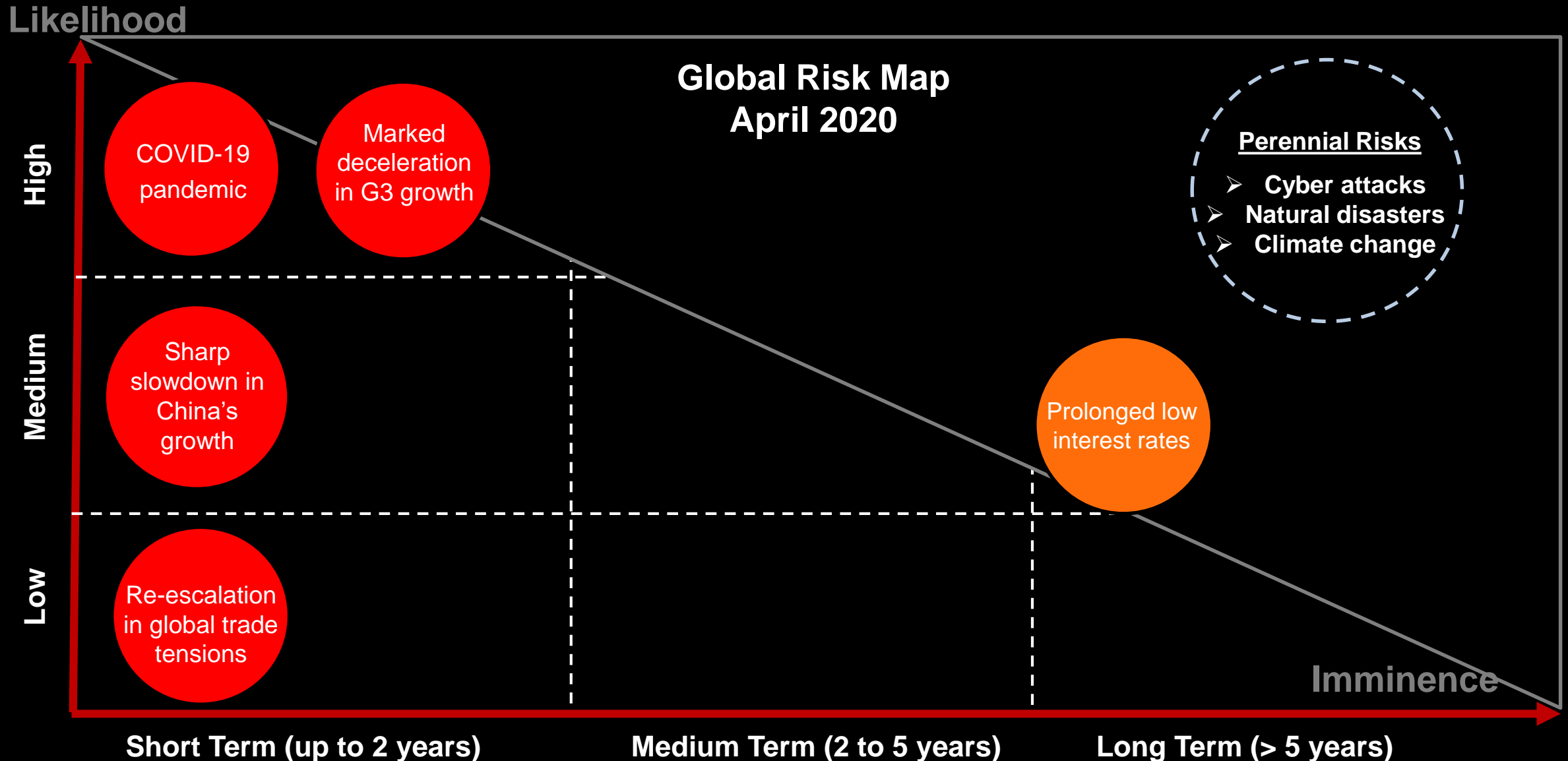
World: Confirmed Coronavirus Cases
(As of May 4, 2020)



ASEAN+3: Confirmed Coronavirus Cases
(As of May 4, 2020; No. of days after 100th confirmed case)



Key risks to the region



Legend: ● Low impact ● Medium impact ● High impact

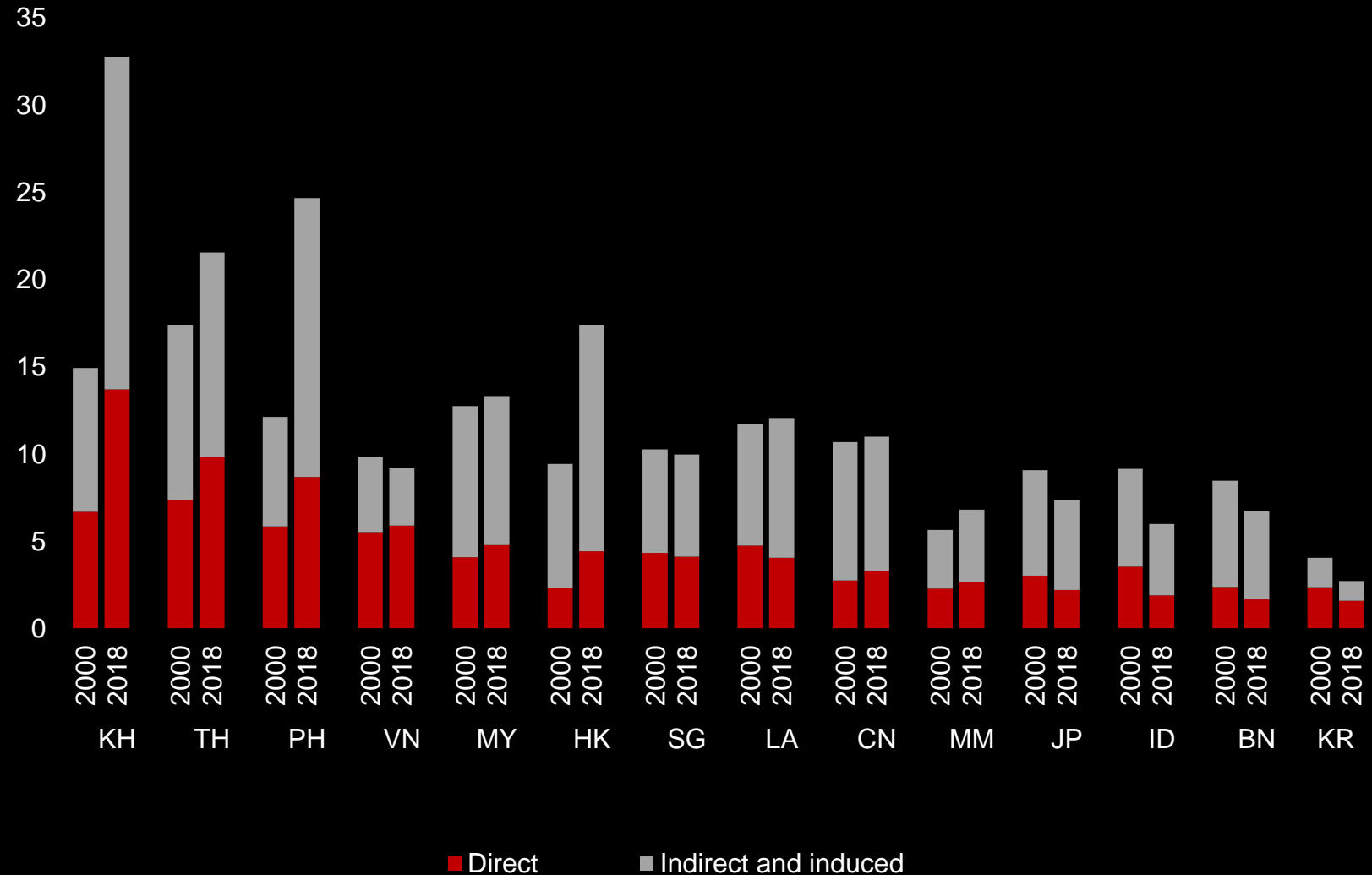
AMRO's growth projections

Growth Projections (Percent)

	2020	2021
ASEAN+3	0.2	6.2
China	2.0	7.0
Hong Kong	-5.5	3.5
Japan	-5.7	4.5
Korea	-1.7	3.4
Brunei Darussalam	2.2	2.9
Cambodia	-1.5	6.6
Indonesia	1.1	5.3
Lao PDR	2.0	5.9
Malaysia	-3.2	7.0
Myanmar	2.5	6.9
Philippines	0.2	7.4
Singapore	-3.6	3.7
Thailand	-6.0	4.0
Vietnam	3.2	7.0

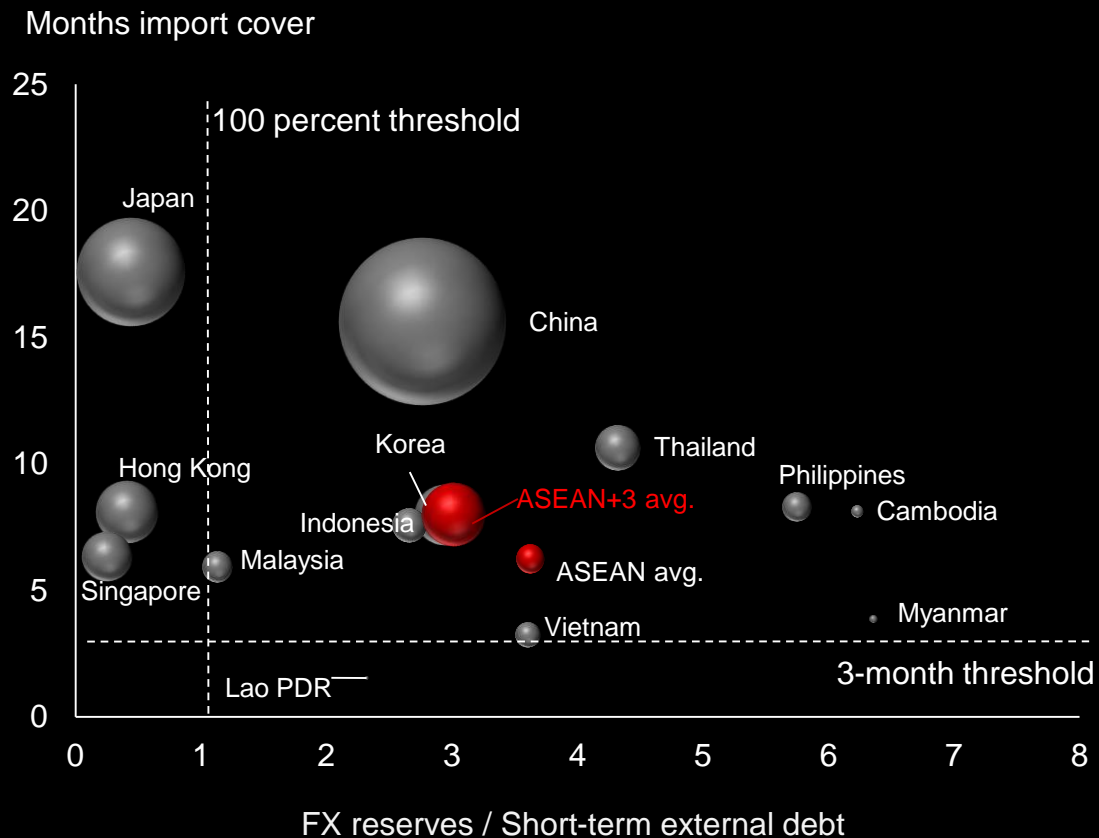
The tourism sector's contributions to GDP

ASEAN+3: Travel and Tourism Contribution to GDP, 2000 versus 2018
(Percent)

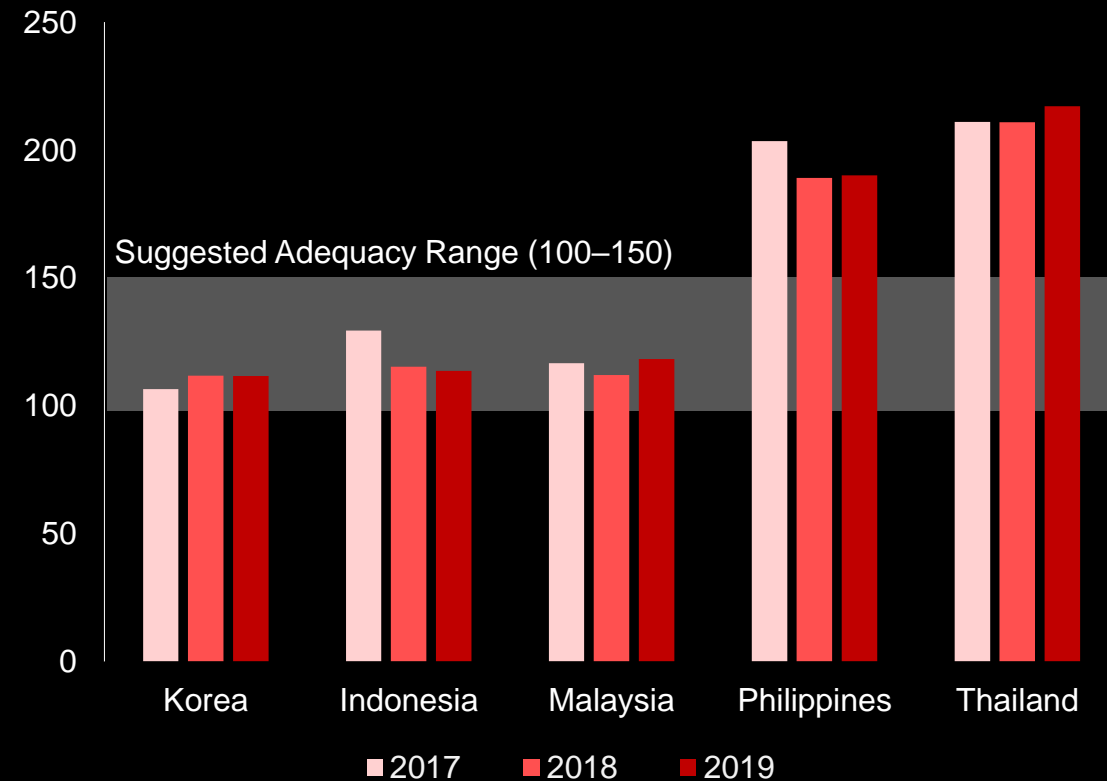


The region's foreign exchange reserve buffers

ASEAN+3: Adequacy of Foreign Exchange Reserves

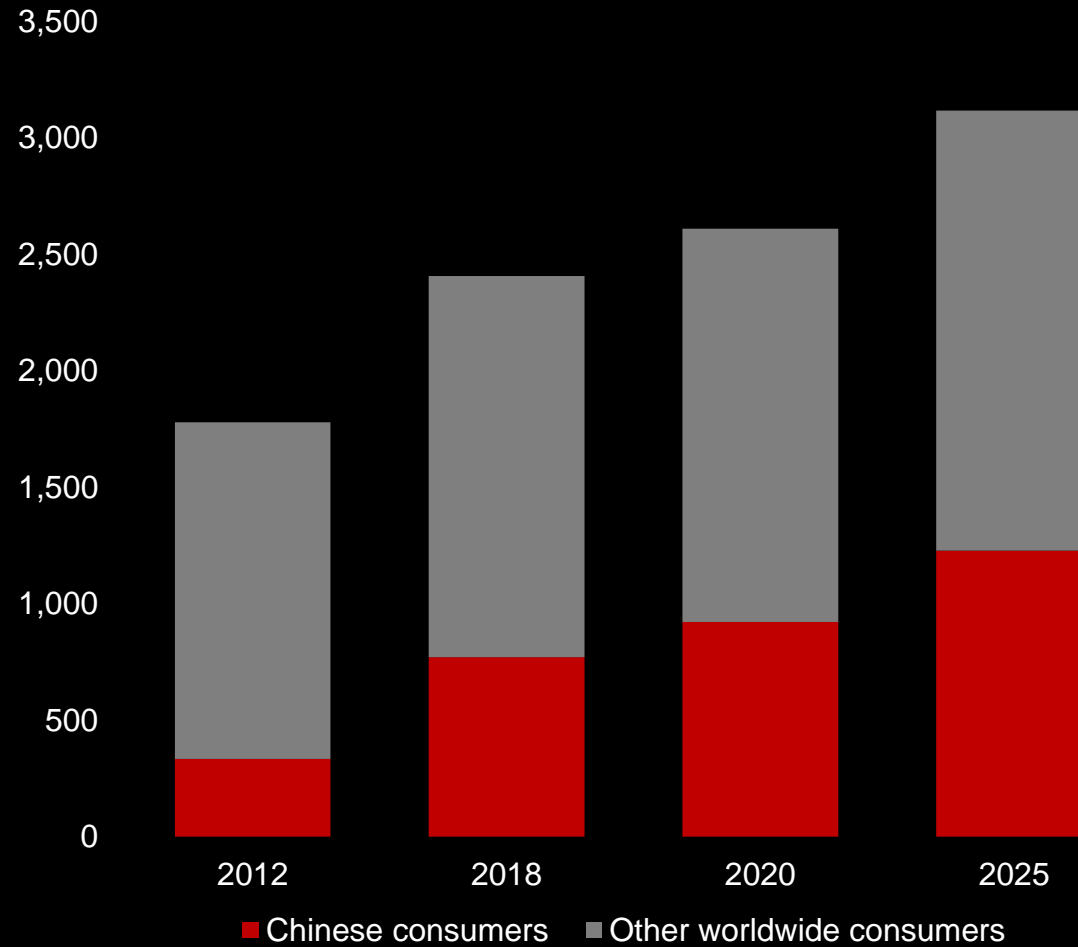


Selected ASEAN+3: Reserves over Reserve Adequacy Metric (Percent)

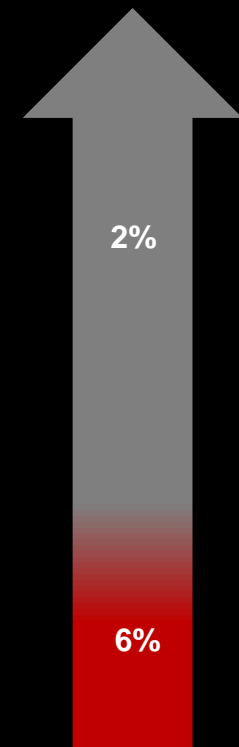


A new growth paradigm

China and the Rest of the World: Spending on Luxury Goods
(Billions of Chinese renminbi)

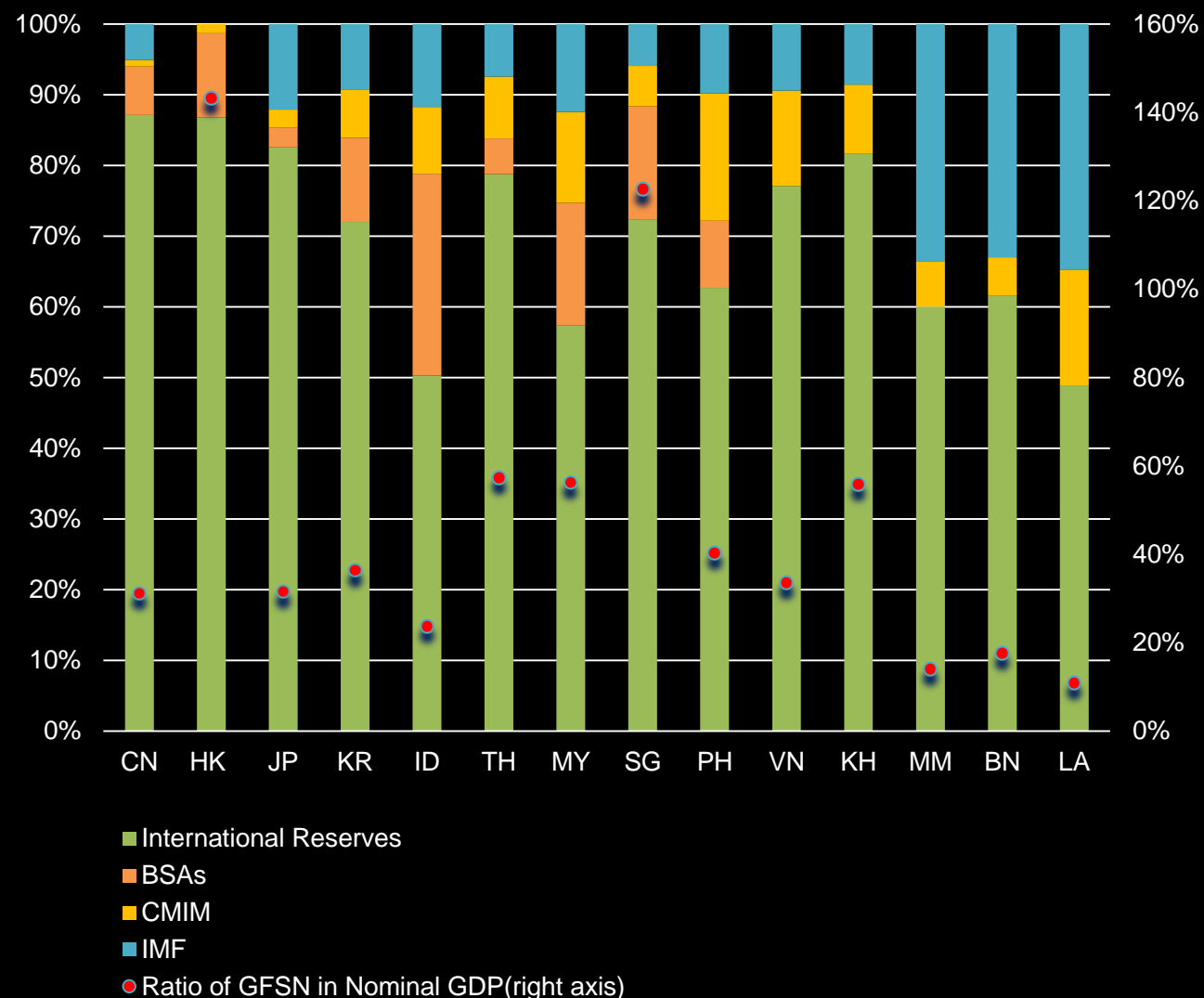


2020–25 compound annual growth rate



Regional and global financial safety nets

ASEAN+3: Composition of Financial Safety Net



Sources: National central banks; IMF; and AMRO staff calculations.
 Notes: IMF: 435 percent of quota, SBA | CMIM: IMF Linked Portion | BSAs: calculated in US dollars as of April 18, 2019, including local currency swaps | Reserves: as of December 2018.



Thank you.