

# Media Statement

## ASEAN Inclusive Business Forum demonstrates regional progress in implementing Inclusive Business policies

**VIENTIANE, 24 September 2024** – The Seventh ASEAN Inclusive Business Forum concluded today, highlighting progress in the implementation of the Plan of Action for the Promotion of Inclusive Business in ASEAN (2023-2027). The two-day event was organised in conjunction with the 56th ASEAN Economic Ministers' (AEM) Meeting, underscoring ASEAN's commitment to fostering inclusive business models across the region.

Since the adoption of the ASEAN Inclusive Business Framework in 2017, ASEAN has taken several initiatives to promote inclusive business practices across the region. Key milestones include the Guidelines for the Promotion of Inclusive Business in ASEAN (2020), the Declaration on Promoting Inclusive Business Models: Empowering Micro, Small, and Medium Enterprises for Equitable Growth, and recent Plan of Action for the Promotion of Inclusive Business (2023-2027).

This year's forum focused on recognising inclusive businesses through a formal accreditation system and explored the Model Framework for an Inclusive Business Accreditation System in ASEAN endorsed by ASEAN Economic Ministers the previous week. The framework provides governments with a comprehensive and transparent system to assess inclusive businesses based on their social impact, commercial viability, and innovation, enabling governments to offer incentives and extend support such as training and coaching and enhanced trade promotion facilitation to inclusive businesses.

The forum featured policy dialogues and workshops on impact investment, accreditation of inclusive business models, and strategies to enhance the social impact of businesses. Sessions also examined gender equality, access to finance, and tools to help businesses become investment ready. Approximately 150 stakeholders shared national initiatives, regional collaboration, and international best practices in promoting inclusive business, such as the establishment of an inclusive business hub in Viet Nam, and the landscape studies on inclusive businesses conducted in Thailand and Lao PDR to identify opportunities and actions to promote inclusive businesses.

In recognition of exemplary inclusive businesses, ASEAN, in collaboration with the ASEAN Business Advisory Council, presented the ASEAN Inclusive Business Awards to ten companies from across ASEAN Member States, showcasing successful business models that contribute to equitable growth and sustainable development.

In his opening remarks, **His Excellency Bountheung Douangsavanh**, Deputy Minister of Industry and Commerce, Lao PDR, reaffirmed commitment from ASEAN Member States in achieving ASEAN's vision for a resilient, inclusive, people-oriented and people-centred community. He remarked, "Inclusive business is a significant tool for development, promoting equality of opportunity and fostering shared wealth and prosperity across the region, ensuring that no one is left behind".

**Lin Yang**, Deputy Executive Secretary of United Nations ESCAP said "Inclusive businesses demonstrate that it is possible for the economy to deliver financially viable goods and services while benefitting people who are the furthest behind. They are prime examples of how to bridge the gap between the economy and people. To make inclusive and sustainable development a reality for all, we need to encourage entrepreneurship, innovation, and technology that promote inclusive business models at scale."

**Alexander Böhmer**, Head of the South and Southeast Asia Division, OECD, noted ASEAN's efforts in advancing regional commitment to inclusive business through this Forum. He remarked, "The

convening of the Seventh ASEAN Inclusive Business Forum with a focus on recognizing inclusive businesses through a formal accreditation system is a significant milestone, reflecting ASEAN's continued dedication to fostering an environment where inclusive businesses can thrive. Our partnership demonstrates sustained commitment of OECD to ensuring that entrepreneurship is sustainable and benefits all sectors of society.”

The Chair of ASEAN Coordinating Committee on Micro, Small and Medium Enterprises (ACCMSME), Joanne Tan, expressed appreciation to the ASEAN Member States, OECD and United Nations ESCAP for their commitment and efforts in advancing inclusive business in the region through the Model Framework. Highlighting the importance of supporting enterprises to adopt inclusive business models in ASEAN, she shared that the public and private sectors should continue to collaborate closely to build an enabling environment, which will create opportunities for the underserved markets and benefit the region’s collective economic and social development.

The forum was co-organised by the Ministry of Industry and Commerce of Lao PDR through its Micro, Small and Medium Enterprise Promotion Agency, United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), Organisation for Economic Co-operation and Development (OECD), and the ASEAN Secretariat, with support from Oxfam. This collaborative effort demonstrates a shared commitment to promoting inclusive and sustainable development across ASEAN. The Forum also provided opportunities for governments beyond ASEAN, such as Telangana, India, and Sri Lanka, to share their initiatives in promoting inclusive businesses.

Lao PDR, as Chair of ASEAN in 2024, welcomed government officials, private sector leaders, investors, and development organisations from across ASEAN and beyond to engage in meaningful discussions aimed at advancing the inclusive business agenda.

The Seventh ASEAN Inclusive Business Forum serves as an important platform for dialogue and action, reinforcing the goals of the ASEAN Strategic Action Plan for SME Development (2016-2025), spearheaded by the ACCMSME, and supporting the development of micro, small, and medium enterprises across the region. The ASEAN Inclusive Business Forum has become one of the major regional events for social venture stakeholders.

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The Model Framework for an Inclusive Business Accreditation System in ASEAN can be downloaded from this [link](#).

Information on the Seventh ASEAN Inclusive Business Forum, past programmes and resources on IB can be accessed from this [link](#).