



CLMVT Forum 2018 on August 16, 2018 addressed “Technology to Change Trade and Investment”

### Experts Discussion: Connectivity in the Technological Era

Leapfrogging technologies have rapidly linked economic units (such as people, businesses and countries) and supported economic development. However, inclusive development and growth face many challenges including the readiness of technological infrastructures, differences in digital assets and the readiness of people in the region to use technologies.

Therefore, government and private sectors must join forces to solve problems and obstacles with the intraregional level of data governance: single policy or framework on data regulations in order to guarantee seamless growth and connectivity in the region. Apart from regional cooperation, CLMVT countries must quickly develop the digital skills and literacy of their citizens. Public education must enable people to always apply technologies, learn, improve their skills and cope with endless global and technological developments. The protection of data and intellectual property must also be prioritised to support creativity. Regulations and supervision must be well managed to prevent the blockage of information exchange and obstacles to the joint development of technologies and digital economy.

### Luncheon Talk: Creating Shared Prosperity in CLMVT

The economy of CLMVT is opening up golden opportunities for investment and businesses in the next 15 years. The region also has potential to become a world trade centre with its total population of 240 million and their strong and growing purchasing power. Besides, regional infrastructures including those for the One Belt, One Road initiative connect Thailand to CLMV and other Southeast Asian nations and help promote trade and mutual and sustainable development and growth.

The government sector must help develop the competitiveness of the private sector in the time of challenges, technological changes and fiercer competition in global markets by such world powers as China and India. The government and the private sector of CLMVT must join forces to strengthen the region. This concerns infrastructure-digital-energy connectivity to enhance potential and integrate regional trade. Besides, they must seriously promote joint learning and cooperation at the regional level to set a united direction towards the sustainable development and prosperity of CLMVT.

## Discussion Room 1 on “Digital Trade Ecosystem: What Needs to Be Done?”

CLMVT has considerable opportunities for digital trade which is rapidly developing and growing. This means opportunities for inclusive development; access to financial sources, markets and consumers; and new forms of businesses that are responsive and convenient.

However, CLMVT has common challenges to quickly address. They include the development of mindsets, digital literacy, and trust between all buyers and sellers throughout local and international digital trade chains. The region must also develop a common standard and other supportive factors such as transport, logistics, customs processes, laws and regulations.

## Discussion Room 2 on “From Offline to Online: CLMVT Opportunities in Trade and Investment through Digital Platform”

Digital platform creates business opportunities for small-scaled operators and individuals in the dimension of areas (from regional markets to global ones) and the dimension of businesses (various connectivity and business matching covering B2C, B2B and B2G). The digital ecosystem must be developed holistically to allow innovative businesses to support one another seamlessly. Besides, the new retail business which is a present trend must be realised to link offline and online sales.

CLMVT must seriously compile big data to provide operators with faster access to information for the sake of efficient businesses and marketing. Moreover, the region must develop its infrastructures and regulations to cope with the dynamic digital economy. It also needs educational reform to enable young people to use technologies and adapt to the changing working environment.

## Ministerial Conversation: What's Next for CLMVT Digital Economy?

Many opportunities and challenges related to digital technologies await the digital economy of CLMVT. They include the different degrees of development in the countries, the relevance of government policies and work, the participation of the private sector, the regulations that are different and do not respond to changes, the inflexibility of old businesses and personnel, and inadequate and unconnected digital infrastructures. The discussion came up with the following proposals for the development of digital economy:

1. the formulation of a master plan on the digital economy of CLMVT
2. the promotion of participation and cooperation by the private sector
3. the integration of digital infrastructures
4. the compatibility of digital regulations and standards in the region
5. the development of personnel, facilitation for their migration and Quick Wins for the CLMVT Sister Smart City project and the CLMVT Startups & Young Entrepreneur (Networking & Exchange) project, among others.

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