

— Southeast Asia



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By **Nada Young**

**Nada Young is Asia market director at Incite – a New Zealand owned export services firm with offices in Auckland and Singapore. Incite manages business development and sales for a clientele of international F&B exporters in Southeast Asia, Hong Kong, South Korea and Taiwan. [www.exportincite.com](http://www.exportincite.com)**

Southeast Asia is a highly attractive region for New Zealand exporters. With a combined population of some 600 million (more than all of Central and South America), rapid economic progress and an emerging middle class, Southeast Asia has become a significant driver of global growth.

According to Nielsen estimates, as of 2012 there were more than 190 million middle class consumers in Southeast Asia (earning USD\$16-\$100 per day) and by 2020 this figure is set to skyrocket to 400 million.

As a trading bloc, the region is often referred to as ASEAN (Association of Southeast Asian Nations). ASEAN encompasses ten Southeast Asian states: Singapore, Malaysia, Brunei, Indonesia, Thailand, Vietnam, Laos, Cambodia, Myanmar and the Philippines.

In 2010 ASEAN committed to establishing a free trading zone to facilitate cross border economic, political

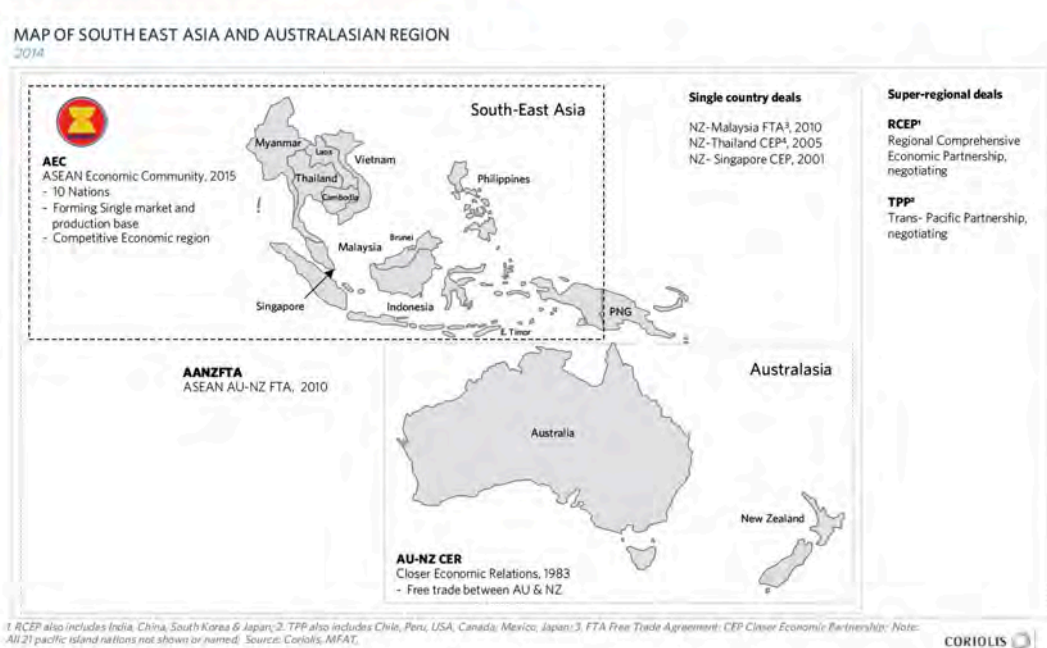
and cultural stability and collaboration. While there are still some major hurdles to overcome, ASEAN is earnestly working towards this lofty goal.

In today's global climate, as the economies of neighbouring China and India decelerate; Southeast Asia is increasingly a destination for export and investment from export giants such as the US, resulting in strong competition for market share across most sectors.

Fortunately, the Free Trade Agreements (FTAs) New Zealand has with Southeast Asia and our close proximity to the region mean that New Zealand is well positioned to compete on an international scale.

*(FACT: The average shipping time from New Zealand to Singapore, the heart of the region, is just 23 days. By contrast, the average shipping time from the US to Singapore is more than double at around 55 days.)*

**New Zealand is effectively part of a wider South East Asian/Australasia super-region; regional trade blocks are deepening and merging**







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