

# J.P.Morgan

## **One Step Ahead Series**

Workforce Readiness in ASEAN Member States: Implications, Opportunities and Challenges of an ASEAN Economic Community

> The Fullerton Hotel, Singapore Friday, 13.11.2015 | 9am - 2pm

> > **Outreach Partners**

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#### With a combined population of 625 million people, ASEAN rapidly approaches a new milestone with the establishment of the ASEAN Economic Community (AEC) by the end of 2015. The AEC is expected to transform Southeast Asia into a single market for production, distribution, investment and skilled labor movement, paving the way for greater economic development of the entire region. During this half day symposium, key stakeholders including leaders from academia, industry and government will focus on skills gap issues within the ASEAN region and explore solutions to these challenges.

#### Keynote Address: The Impact of the ASEAN Economic Community on Employment Needs in the Region

The creation of the AEC will require enhanced education and training policies with curricula that match national development priorities. This address will examine how a more dynamic economic community will impact on the employment needs of a nation and the wider implications of a more competitive region.

#### Research Findings: Understanding the Skills Gap Issues in the ASEAN Five and China

The release of preliminary findings to research projects by Singapore Management University and Tsinghua University that assesses the demand for major skills in five major ASEAN countries - Singapore, Malaysia, Indonesia, the Philippines and Thailand, and also China based on economic growth strategies and projected structural changes.

### Panel I: Understanding the Skills Gap Issues in the ASEAN Five: A Macro Perspective

With such diverse levels of economic development within the community, what are the key human resource needs for ASEAN member states? Which of the ASEAN countries are faring better in handling the skills gap issue - and which less so? How will this affect the overall success of the AEC? How can governments promote and develop projected demand for different skills? What is the collective role in preparing workers for medium-skilled, well-paying jobs that will contribute to the region's economic growth?

### Panel II: Addressing the Gaps: Fulfilling the Needs for a Growing Medium-Skilled Workforce

Labor markets in the ASEAN region have undergone significant structural change over the past decade. The shift from agriculture to manufacturing and services has resulted in a greater demand for medium-skilled workers with basic education attainment, literacy and numeracy skills. How is this transition impacting on the needs of the workforce? Is the under-qualification of labor skills a cause for concern? How is the skills gap issue affecting business operations in different sectors? What are the needs of industry that are not being met?

Keynote Dialogue: Industry Leader Viewpoint: How the AEC will Change the Competitive Landscape and Employment While full implementation of the AEC may not happen on schedule, the free flow of labor and capital to encourage change is expected to accelerate economic expansion. During the keynote dialogue, a leading business leader will outline how the AEC will change the competitive landscape in the industry and in the ASEAN region, as well as implications for the hiring and retention of employees.

Last Name	First Name	Please RSVP to
Company		Ms. Janis Wu programhk@asiasociety.org +852 2103 9508
Title		
Tel	Email	