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**Spire, Yamada Consulting Group (YCG) and SPEEDA organized a seminar**

**25 April 2019**



On 25th April, Spire, Yamada Consulting Group (YCG) and SPEEDA jointly organized a breakfast seminar in Singapore to share insights about the political risks that businesses face in ASEAN in a year of multiple elections. The panelists were Leon Perera, Chief Executive Officer of Spire Research and Consulting, MS. Khor Yu Leng, Research Director, Southeast Asia Segi Enam Advisors Pte. Ltd and Mr. Takashi Kawabata, Lead Asia Economist, Uzabase Asia Pacific, Pte. Ltd..

The speakers discussed the political risks associated with the General elections in Singapore and the combined Presidential and Legislative elections in Indonesia, as well as Malaysia one year on following the dramatic election of 2018.

The General elections in Singapore will be held at the latest by March 2021. In a planned to step down, the Prime Minister would hand over the reins of power to a next generation Prime Minister, an event that in Singapore's post-war history has happened only twice, once in 1991 and again in 2004. Broad continuity in policy is expected.

President Joko Widodo's victory in the Indonesian elections would mean that industries such as ICT start-ups, ports and airports, road building, logistics and commodity-based manufacturing industries would see a positive growth outlook.

An important element in the national agenda is the "Making Indonesia 4.0" roadmap, led by the Industry Ministry. The tax holiday program would be expanded according to the Indonesian Ministry of Finance's plan.

In Malaysia, companies are becoming nervous about policies towards the business sector, given the scaling back of several infrastructure projects and the down-cycle in business indicators. Going forward, politics looks set to be competitive.

Spire shared insights on key trends in the Asian Franchise Industry

6 April 2019



Spire was honored to participate at the 26th International Franchise and Exhibition , Malaysia, 2019. The event was held on 6th April in Kuala Lumpur. Jeffrey Bahar, Deputy Chief Executive Officer of the Spire Research and Consulting group, shared insights on key trends in franchise industries in the Asia.

Bahar discussed key trends in three sectors suitable for franchising, namely pre-school education, facilities management and laundry services.

Global cleaning services are expected to reach USD74 billion at 6 per cent CAGR (compound annual growth rate), accounting for 5 per cent of the global facilities management market by 2022. With urbanization, construction and smart cities as some of the growth drivers and by using robotics, IoT(Internet of things) and analytics, cleaning services would see improved performance.

In 2015, USD260 billion was spent on private education in the Asia- Pacific, with Singapore being the highest spender in the region at USD700 million. A key part of this market is early childhood education. The use of robotics and gamification is revolutionizing early childhood education, nurturing interactive learning and problem solving.

Laundry services generate USD23 billion globally. Urbanization and female work participation are changing the laundry service business. Growing health and hygiene awareness, busy urban consumers and on-demand service are some of the key growth drivers in the sector. Smart laundry is an upcoming trend that aims at saving energy and water with the use of IoT.

**Spire discusses key trends in ASEAN consumer tech at the GATES Consumer Channel Summit, Bangkok**

**20-22 March 2019**



Spire was honored to participate in the GATES Consumer Channel Summit, Southeast Asia, 2019. The Summit was held on 20-22 March in Bangkok. Hafidz Omar, Thailand Country Manager at Spire Research and Consulting, shared his insights on key trends in consumer tech and challenges encountered in ASEAN.

Omar discussed how the IOT (Internet of Things) is impacting the retail industry in ASEAN countries. He also discussed growth opportunities in Geofencing and mobile payment, to name a few recent innovations in retail technology.

With the expansion of Geofencing technology (enabled by GPS or RFID technology) , in the next five years retailers will be able to customize merchandise and promotions according to the customer profile.

Online payment is still a challenge for e-tailers in the Asia-Pacific as most customers prefer cash on delivery and 73 per cent of the Southeast Asia's population do not have a bank account. However mobile payment may be a solution that bypasses the conventional banking system. 90 per cent of smartphones users are expected to have made a mobile payment by 2020.

Online retailers are using dynamic pricing to price goods based on different variables, such as time of day and demand. This is yet to be implemented by most offline retailers.

Asia's online retail growth is three times that of the rest of the world. This is evident in the Chinese market, where online retail penetration is 20 per cent and growth was 33 per cent in 2017.

Spire Singapore's First Movie Night of the year, March 2019

7 March 2019



Spire Singapore hosted its first Client Entertainment Night of the year. Clients, business associates and partners joined the Spire team for a dinner reception followed by the movie screening of "Captain Marvel", the much awaited movie from the Marvel Cinematic Universe franchise.

The movie's main plot revolves around how Carol Danvers, a former U.S. Air Force pilot, becomes one of the heroes of the galaxy after joining Starforce, an elite Kree military team that is embroiled in a conflict between two alien worlds.

The highly anticipated Marvel adventure, delicious food and even better company made for a great evening enjoyed by all.

**Spire and YCG organized a seminar on opportunities in ASEAN**

**19 February 2019**



On 19 February, Spire and Yamada Consulting Group (YCG) jointly organized a breakfast seminar in Singapore, to share insights on “Changes in the Singapore Economy and opportunities in ASEAN”. The speakers were Leon Perera, Chief Executive Officer of Spire Research and Consulting, Eleanor L. Roque, Tax Advisory & Compliance of Grant Thornton and Japnit Singh, Deputy Chief Executive Officer of Spire Research and Consulting.

The speakers discussed the opportunities available for Singapore-based companies in the region, specifically in the Philippines, in light of the recently released Singapore Budget.

2018 ended on a strong note for the Philippines, with Q4 2018's average Purchasing Manager's Index posting the strongest quarterly result of the year.

By 2020, only 5 per cent of the Philippines labor force would be over 65 years of age, making the Philippines' population one of the youngest in Asia. With a 96 per cent literacy rate, the vast bulk of the population has a fairly high level of English proficiency.

With the implementation of the Comprehensive Tax Reform Program (CTRP), Corporate Income Tax would be gradually reduced from 30 per cent to 25 per cent.

In the next 5 years, USD158 billion is expected to be invested as part of the “Build, Build, Build” program and the Philippines' effort to modernize infrastructure via 75 flagship programs.

Tourism is a key industry, contributing 10 per cent to the Philippines' GDP while supporting 9 million jobs. The Philippines is planning to liberalize its visa policies to attract more tourists.

For the 7th year in a row, the Philippines' economy has persistently grown more than 6 per cent a year. With the implementation of correct strategies, investment in the Philippines could well be profitable for Singapore-based companies.