



# Singapore and The Region's Approach to COVID-19

25<sup>th</sup> June 2020

Italy-ASEAN Association Webinar

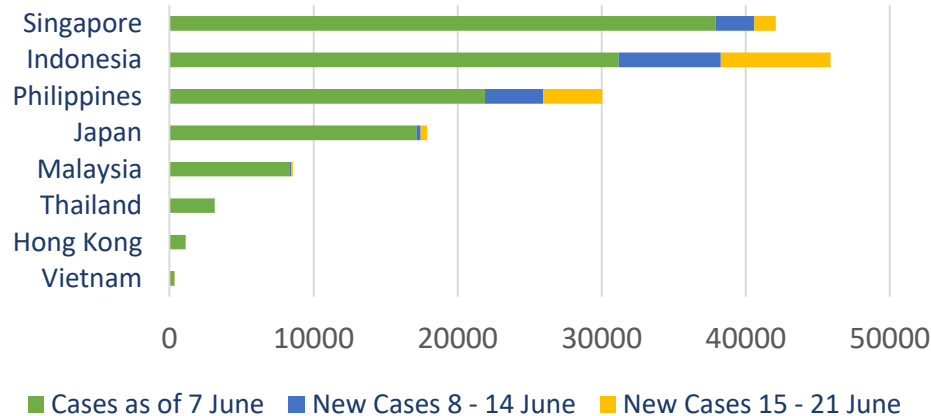
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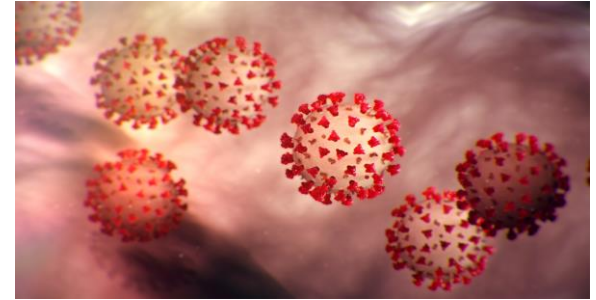
# Singapore's Response to COVID-19

## Overview

- Cautious Reopening
- High number of cases attributable to Foreign Worker Dormitories
- Other issues: Mask-wearing, Contact Tracing App and Token



Source: Worldometer



## Comparing Testing Rates in ASEAN:

1. **Singapore (>98,508 per million)**
2. Malaysia (>21,140 per million)
3. Thailand (>6,708 per million)
4. Vietnam (>2,826 per million)
5. Indonesia (>2,328 per million)
6. Myanmar (>1,141 per million)

Source: Worldometer

# Singapore's Response to COVID-19

## Moving Forward

- Economic Recovery
  - Forecasted to grow by 1.5% in 2020.
  - With COVID-19, revised figures and now expected to **contract** by -7 to -4%

1	2	3	4	Total Spending: S\$92.9bn (US\$65.5n)
<b>UNITY BUDGET</b>	<b>RESILIENCE BUDGET</b>	<b>SOLIDARITY BUDGET</b>	<b>FORTITUDE BUDGET</b>	<b>Total Spending as % of GDP:</b>
18 Feb 2020	26 Mar 2020	5 Apr 2020	26 May 2020	<b><u>19.2%</u></b>
<b>S\$6.4bn</b> (US\$4.5bn)	<b>S\$48.4bn</b> (US\$34.1bn)	<b>S\$5.1bn</b> (US\$3.6bn)	<b>S\$33bn</b> (US\$23.3bn)	

- Resumption of Travel
- Upcoming Elections



# Singapore's Response to COVID-19

## A Regional and Global Hub

- Economic Integration and Connectivity: Jobs, Trade Flows, Digitalization
- Interlocutor and Gateway to ASEAN



# ASEAN's Response to COVID-19

## 1. Maintain Baseline Efforts amongst governments

- Regional mechanisms (e.g. ASEAN Emergency Operations Centre)
- Coordinating meetings (e.g. Virtual Special ASEAN Summit, Special ASEAN+3 Summit, etc.) and dialogues with external partners (e.g. WHO, EU, etc.)
- Increase interstate trust with reopening:
  - Accurate assessment of infection levels and transmission rates + Share methods on contact tracing



# ASEAN's Response to COVID-19

## 2. Defend and Deepen Regional Economic Integration

- WTO predicts world trade will plummet between 13% and 32% in 2020
- ASEAN's combined GDP = US\$3 trillion in 2018, 5th largest economy in the world
- Supply Chain largely kept open despite COVID-19
- COVID-19: An opportunity to further strengthen commitment to economic integration, ties in with Mid-Term Review of AEC Blueprint 2025
- Digital Economy



# ASEAN's Response to COVID-19

## 3. Help ensure Strategic Balance and Regional Autonomy

- Intensification of superpower rivalry
- Important to maintain balance in relations and avoid sides
- Embrace plurilateral alternative regional order with regional partners (e.g. Japan, S. Korea, New Zealand, Australia), and inter-regionally (e.g. EU)





# ASEAN's Response to COVID-19

## 4. Recognize Importance of Social Protection

- Give voice to vulnerable groups
- Ensure immediate needs (testing, access to accurate information, treatment and essentials)
- Economic stimulus and handouts (short term) → Scale up social protection expenditure, broaden coverage (longer-term)
- Both documented and undocumented migrants need protection





# Conclusion



- End of lockdowns = Resumption of Business *and* Politics
  - Destabilizing?
  - Beware another wave of infections!
- Recovery is critical and possible, but path for each country will differ
  - ASEAN can help



# Conclusion

- Singapore: Stable and well-connected hub, world's gateway into the region
- Reconnecting as a hub, emerging stronger
  - Singapore has opened some green lanes and travel bubbles
  - More in discussion
- Emerging Stronger Taskforce will identify global risks and seize economic opportunities for Singapore





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