



PRESS RELEASE

For immediate release

**Projected rebound of Southeast Asian economies in 2021
offer growth opportunities for global Professional AudioVisual businesses**

29 July 2020 – With Southeast Asia poised to rebound strongly in 2021 to become one of the most promising markets worldwide, the established InfoComm Southeast Asia platform offers Professional AudioVisual companies a valuable opportunity to leverage this market potential and pursue business growth.

Despite a gloomy global economic outlook and a general slowdown in 2020, the Asian Development Bank (ADB) and the International Monetary Fund (IMF) have both projected a strong rebound for Southeast Asia’s economies in 2021.

These range from 4.7 percent from the ADB, to 6.2 percent according to the IMF World Economic Outlook. The IMF estimates that advanced economies including the US and UK will grow 4.8 percent in 2021.

Southeast Asia, as organized under the Association of Southeast Asian Nation (ASEAN) grouping, comprises Indonesia, Thailand, Malaysia, Singapore, Vietnam, Philippines, Cambodia, Myanmar, Brunei and Laos.

Indeed, in 2020, even though there is a global economic slowdown, Southeast Asia’s economies will contract to a lesser extent. According to the IMF, the world economy will shrink 4.9 percent in 2020, while Southeast Asia’s economies will contract by 2 percent.

Mr Richard Tan, the executive director of InfoCommAsia, which organizes InfoComm Southeast Asia, said: “The global economy is facing some serious headwinds this year, due to the COVID-19 global pandemic and geopolitical uncertainties. But it has become apparent that Southeast Asia is well-placed to emerge even stronger from these global crises.”

InfoComm Southeast Asia - which made headlines when it attracted 7,743 regional business visitors to its debut in 2019 - is the region’s premier showcase for global Professional AudioVisual Technologies and Solutions.

Mr Tan added, “For businesses which are seeking new markets and growth opportunities in challenging times, the Southeast Asian region is a bright spot which will continue to shine.”

This is due to the region’s fast-growing middle class which was twice the size in 2020 as it was in 2012, higher spending power, increasing urbanization and growth of smart cities, which require cutting-edge technology.

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Against a backdrop of increasing consumption, global events have also accelerated interest in digitization and technology in Southeast Asia, and a demand for digital applications and innovations.

For instance, one of the key thrusts of an ASEAN work group which is coming up with a COVID-19 recovery strategy for the region as a whole, is to embrace the digital transformation that COVID-19 has brought to telecommuting and health management.

To that end, one of the key attractions of InfoComm Southeast Asia 2021 is that it is co-located with a brand-new platform for emerging technologies, NIXT Southeast Asia, which is also organized by InfoCommAsia.

NIXT – Next Integrated Experience Technology – is the first platform of its kind worldwide.

It delivers transformative solutions to future-centric businesses by bringing together all the stakeholders in the business transformation process, to leverage next-generation technologies like AI, 5G, Robotics, Wearables, Quantum Computing and IoT.

NIXT Southeast Asia promises to be a draw for businesses and end-users which appreciate the synergies between both NIXT and InfoComm Southeast Asia, so that they can deploy the most effective next-generation solutions.

Said Mr Tan, “Due to COVID-19, there has been a collective awakening to the importance of technologies that not only prepare us for similar occurrences in a healthcare context, but also in enabling a new digital lifestyle in a post-pandemic future.”

He added, “The demand for Professional AudioVisual applications and emerging technologies in the region was already clearly evident in 2019. But global events have taken this up a notch. Amidst increasing challenges to global trade, InfoComm Southeast Asia provides an agnostic platform for brands from all countries around the world to compete in this promising regional market.”

Updates from InfoCommAsia can be found at: www.infocomm-sea.com

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About InfoCommAsia

InfoCommAsia Pte Ltd. extends its influence through three marquee shows: InfoComm Southeast Asia, Beijing InfoComm China and InfoComm India. Each show comprises an exhibition that showcases the world's most cutting-edge and in-demand inventions, and a Summit that presents learning opportunities. Bringing together industry players and top-level decision-makers from across all industries, the shows enable industry players to tap into the vast potential presented by the Professional AudioVisual and Integrated Experience Technology markets of each country and region.

Additional information is available at:

- infocomm-sea.com
- infocomm-china.com
- infocomm-india.com

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