Beat: Politics

THE INDO PACIFIC BUSINESS FORUM IS A SPONSORED COMMERCIAL DIPLOMACY EVENT

1st ANNUAL U.S GOV. HELD ON OCT 28 2021

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USPA NEWS - The Governments of the United States and India co-hosted the fourth annual Indo-Pacific Business Forum (IPBF) virtually October 28-29, 2021. This marked the first time this event has been co-hosted in South Asia. « Great to kick off the #IndoPacificBizForum As a Pacific nation, the U.S. has a profound stake in the region's future. We're working with our partners to drive inclusive and sustainable growth so people across the Indo-Pacific can meet their full potential » U.S Secretary Antony Blinken, said. The IPBF advances the United States' vision for an open, interconnected, resilient, and secure Indo-Pacific region. As the premier annual U.S. government-sponsored commercial diplomacy event for the region, the Forum facilitates business, government, and civil society participants in building connections and partnerships, exchanging best practices, and stimulating innovative thinking. It showcases high-impact government and private sector activities to support pandemic recovery, job growth, and high-standard development for greater prosperity and economic inclusion in the Indo-Pacific. » Source: Office of the Spokesperson, US State of Department. We publish below the full Press

2021 INDO-PACIFIC BUSINESS FORUM (IPBF) PROMOTES AN OPEN INTERCONNECTED RESIILENT AND SECURE INDO PACIFIC ----------
The Governments of the United States and India co-hosted the fourth annual Indo-Pacific Business Forum (IPBF) virtually October 28-29, 2021. This marked the first time this event has been co-hosted in South Asia. The IPBF advances the United States' vision for an open, interconnected, resilient, and secure Indo-Pacific region. As the premier annual U.S. government-sponsored commercial diplomacy event for the region, the Forum facilitates business, government, and civil society participants in building connections and partnerships, exchanging best practices, and stimulating innovative thinking. It showcases high-impact government and private sector activities to support pandemic recovery, job growth, and high-standard development for greater prosperity and economic inclusion in the Indo-Pacific. » Source: Office of the Spokesperson, US State of Department.----------
More than 2,300 business and government leaders from the United States, India, economies of the Indo-Pacific region, and countries around the world participated. The 2021 Indo-Pacific Business Forum provided the opportunity for business executives and government leaders to forge connections, learn about industry, regulatory, and policy trends, and explore new ways to contribute to regional and global economic recovery. The key themes for the Forum were economic recovery and resilience; climate action; and digital innovation. By hosting the Forum virtually, we eliminated the health risks associated with travel and large assemblies and facilitated a safe and productive commercial and diplomatic engagement despite the pandemic.

NEW U.S COMMERCIAL INITIATIVES IN INDO-PACIFIC U.S.
Participating U.S. and partner nation officials, and executives representing businesses operating in the Indo-Pacific region, highlighted a wide range of commercial deals and new initiatives, including:
• Arizona-based First Solar formally announced a decision to invest $684 million in the Indian state of Tamil Nadu for a new, vertically integrated solar module manufacturing facility. The investment is linked with creating more than 1,000 jobs, with an anticipated 60 percent of the employment going to women.
• U.S. firm Bentley Systems announced a $1 billion acquisition and partnership with New Zealand-based Seequent, a global leader in 3D modeling software for the geosciences. The deal will facilitate collaboration of software solutions between two groundbreaking infrastructure companies.
• FedEx built a new $30 million express air cargo gateway at Clark International Airport in the Philippines. The opening of the Clark gateway facility marks the 37th anniversary of FedEx in the Philippines. FedEx will employ more than 900 team members at Clark.
• Amazon Web Services announced the opening of a Cloud Region in New Zealand, valued as a $5.25 billion investment. The cloud center is expected to create 1,000 jobs and boost the country's digital economy.
• The U.S. Agency for International Development (USAID) has announced $49 million for the South Asia Regional Energy Partnership (SAREP). This initiative will improve access to affordable, secure, reliable, and sustainable energy in Bangladesh, Bhutan, India, Maldives, Nepal, and Sri Lanka – strengthening systems and processes in line with these countries' economic and energy-security

priorities.
• The Development Finance Corporation (DFC) will make an equity investment in a Nepal-based private equity fund focused on small and medium enterprises. The fund is targeted to reach $75 million in commitments for investment in portfolio companies in Nepal. This project marks the DFC's first investment in Nepal.
• DFC is also providing a $50 million loan to Northern Arc Capital to expand its loan portfolio with a focus on loans for women-owned businesses and food security in India. The loan is part of a co-financing with the Japanese International Cooperation Agency (JICA), which will also provide a $50 million loan.
• A U.S. Trade and Development Agency (USTDA) feasibility study will help develop four utility-scale solar generation plants in collaboration with the Rural Electrification Finance Corporation in the Philippines.
• USTDA is helping Vietnam's Ecotek Corporation transform its Ecopark Township into a cutting-edge smart and sustainable city through technical assistance that will develop a project implementation roadmap.

NEW U.S. & PARTNER EFFORTS TO ADVANCE AN OPEN INTERCONNECTED REISILIENT & SECURE INDO PACIFIC---------- •
The United States and Japan affirmed their shared commitment to support countries in the Indo-Pacific and around the world in their transition to clean energy while maintaining energy security and sustainable growth through a new Japan-U.S. Clean Energy Partnership (JUCEP). The United States and Japan will collaborate to address climate change; support competitive energy markets; facilitate universal access to affordable, clean, and reliable energy; and engage Indo-Pacific and other partners to encourage rapid deployment of clean energy.
• In Indonesia, USAID is investing $71.7 million over five years to support the country's fight against the global climate crisis. Subject to availability of funds, this new support will launch two new projects — the Sustainable Environmental Governance Across Regions (SEGAR) project and the Sustainable Energy for Indonesia's Advancing Resilience (SINAR). Efforts under these new programs will help the country adopt greater renewable energy use and lower greenhouse gas emissions and strengthen efforts to achieve inclusive economic growth and sustainable development.
• In the Philippines, USAID announced $82.4 million for three new projects that will promote interconnectedness and resilience. The Better Access and Connectivity (BEACON) activity will promote an open, interoperable, secure, and reliable internet by working with government partners and leading industry partners — including the American Chamber of Commerce and the U.S.-ASEAN Business Council — to improve the country's ICT infrastructure, promote cybersecurity awareness, and bolster ICT protections. The Climate Resilient Cities project will help cities in the Philippines adapt to, mitigate, and endure the impacts of climate change by increasing their access to climate financing and tools to build resilience, and the Energy Secure Philippines flagship project will promote the country's key energy sector priorities and support its climate mitigation goals.
• USTDA announced a call for aviation proposals to support new aviation infrastructure in Southeast Asia and the Pacific Islands. Interested U.S. firms and Southeast Asian and Pacific Island aviation stakeholders are encouraged to submit initial proposals for feasibility studies, technical assistance and pilot projects to develop airport, airspace, airline and other aviation infrastructure to USTDA by January 10, 2022.

OUR COMMITMENT TO INDO-PACIFIC ECONOMIC RECOVERY & SUSTAINABLE & INCLUSIVE GROWTH -----
As all nations strive to recover from the unprecedented disruption caused by the COVID-19 pandemic, the importance of economic and commercial cooperation and partnership is paramount. As the world's largest economy and most generous humanitarian assistance donor, the United States is leading the way in that recovery effort, both at home and abroad.
The caliber of the United States leadership in the 2021 IPBF is evidence of the importance the United States places on this event. Three U.S. Cabinet officials spoke at the 2021 Indo-Pacific Business Forum:
• Secretary of State Antony Blinken
• Secretary of Labor Marty Walsh
• U.S. Trade Representative Katherine Tai
Nine U.S. Ambassadors and Chiefs of Mission from across the Indo-Pacific region also participated, along with senior State Department officials, including Under Secretary of State for Economic Growth, Energy and the Environment Jose Fernandez and Special Presidential Envoy for Climate John Kerry.
U.S. Trade and Development Agency (USTDA) Acting Director Vinai Thummalapally served as Master of Ceremonies. Senior government officials from Bangladesh, Brunei, India, Indonesia, Japan, and Malaysia delivered remarks on behalf of their agencies. Distinguished speakers from the private sector and partner organizations participated in various IPBF sessions, including executives and officials from:
• AC Energy
• Accenture

- Actis
- ADM
- AECOM
- Airports Corporation of Vietnam
- Amazon
- Anchorless Bangladesh
- Apollo Hospitals Group
- Avaada
- Bank of America
- Bharti Airtel
- Black & Veatch
- The Boeing Company
- Boston Scientific
- Cargill
- Chart Industries
- Chunghwa Telecom
- Cisco Launchpad
- Citigroup
- The Confederation of Indian Industry (CII)
- The Consumer Goods Forum
- Core Lithium
- DBS Bank
- Facebook
- FedEx
- The Federation of Indian Chambers of Commerce and Industry (FICCI)
- Fluence
- IBM
- IHS Markit
- Intel
- International Trade Union Confederation – Asia Pacific
- IQVIA
- ITC
- Industrial Technology Research Institute
- Jacobs Engineering
- Johnson and Johnson
- JP Morgan
- Mastercard
- Mavenir
- Micron
- Microsoft
- Minerals Council of Australia
- Open RAN Policy Coalition
- Oracle
- Pacific Islands Forum
- Pacific Islands Private Sector Organization (PIPSC)
- Port of Los Angeles
- Qualcomm
- Rakuten Mobile
- RedDot Foundation
- ReNew Power
- San Francisco International Airport
- SCG International
- Shikho
- ShopUp
- State Bank of India

• STL Access Solutions
• Sunrise Energy Minerals
• Sustainable Finance Institute Asia
• Taiwan External Trade Development Council (TAITRA)
• Tangeng Advanced Vehicles
• Tata Cleantech Capital
• Tata Steel
• Tesla
• 3one4 Capital
• United Airlines
• UPS
• U.S.-ASEAN Business Council
• U.S. Chamber of Commerce
• U.S.-India Strategic Partnership Forum
• Venable
• WEConnect
• Winbourne Consulting
• Wipro

The U.S. Trade and Development Agency sponsored the Forum in collaboration with the Confederation of Indian Industry, the Federation of Indian Chambers of Commerce and Industry, U.S. Chamber of Commerce, U.S. India Business Council, U.S. India Strategic Partnership Forum, AMCHAM India, and the U.S.-ASEAN Business Council. » Source: Office of the Spokesperson, US State of Department.

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