



H.E. Dr. Kao Kim Hourn, Secretary-General of ASEAN

**Opening Remarks at the
ASEAN-Russia Business Forum 2026**

17 June 2026, Kazan, Russia

Your Excellency Maxim Reshetnikov, Minister of Economic Development of the Russian Federation,

Your Excellency Dato' Seri Anwar Ibrahim, Prime Minister of Malaysia,

Your Excellency Anutin Charnvirakul, Prime Minister of Thailand,

Your Excellency Lê Minh Hưng, Prime Minister of Viet Nam,

Your Excellency Aleksey Pesoshin, Prime Minister of the Republic of Tatarstan,

Your Excellency Sergey Katyrin, President of the Chamber of Commerce and Industry of the Russian Federation,

Excellencies, Distinguished Ministers, Distinguished Guests, Ladies and Gentlemen,

A very good morning. It is a pleasure to be joining you here today at this ASEAN-Russia Business Forum, held in conjunction with the ASEAN-Russia Commemorative Summit. Indeed, it was thirty years ago where ASEAN and Russia made a deliberate choice; to build a formal partnership across two very different regions, separated by geography but connected by complementary and shared interests.

That decision has produced a strong institutional record. This ASEAN-Russia Business Forum is an opportunity to ask what comes next, and more specifically, what the business communities on both sides can build together. I thank the organisers for creating the space to have that conversation together.

The timing is not incidental. Businesses on both sides are operating in a world that looks very different from even five years ago. Supply chains are being redrawn, technology is reshaping entire industries, and the pressure to build more resilient and sustainable operations has become greater than ever before.

In that environment, markets that were once considered peripheral are becoming strategically central. ASEAN warrants serious attention from the Russian business community. The case for deeper ASEAN–Russia commercial engagement is economic logic.

That logic is grounded in three decades of relationship-building and practical cooperation. Since establishing full Dialogue Partnership in 1996, our two sides have moved through successive stages — the Joint Declaration on a Progressive and Comprehensive Partnership in 2005, elevating our relations to a Strategic Partnership in 2018, amid a growing architecture of Summits and ministerial engagement. That is a creditable diplomatic foundation. But a foundation is only as valuable as what is built on top of it. The work of this Forum is to identify where the commercial opportunities and economic interests are real, where the conditions for partnership are right, and how we move from institutional frameworks to transactions that deliver results on the ground and for the benefit of the two sides.

Excellencies, Ladies and Gentlemen,

ASEAN and Russia are not simply complementary economies; they are increasingly important partners at a time when resilience, diversification, and adaptability have become central to our economic competitiveness. As businesses rethink supply chains, invest in new technologies, and seek new sources of growth, both sides bring strengths, uniqueness and opportunities that can contribute meaningfully to each other's long-term prosperity.

As the world's fifth-largest economy by GDP, ASEAN offers a dynamic market of nearly 700 million people, strong growth prospects, expanding manufacturing capabilities, deep integration into regional and global value chains, and one of the world's fastest-growing digital economies. Russia on the other hand brings significant strengths in energy resources, agriculture, industrial production, advanced technologies, and scientific innovation. These are not overlapping capabilities; they are complementary ones, and that complementarity is where commercial opportunity lies.

Two-way merchandise trade reached USD 17.8 billion in 2025. It is a figure that, in my view, set against the size and potential of both economies, is still very much modest. Which means there is still a lot of opportunity and potential for growth and cooperation. As both sides work to strengthen economic resilience, diversify partnerships, and identify new engines of growth, there is significant scope to expand that number and give it more substance to our economic relations, cooperation and partnership.

Excellencies, Ladies and Gentlemen,

Economic resilience today is no longer defined solely by growth rates. It is shaped by energy security, food resilience, supply chain reliability, technological capability, and the capacity to absorb disruption especially in increasingly complex global economic dynamics. With that in mind, let me turn to four areas where ASEAN and Russia can work together to generate tangible economic value and strengthen our long-term partnership.

The first is energy. As ASEAN's energy demand continues to rise, ensuring reliable, affordable, accessible and diversified supply remains a strategic imperative. Russia's depth of expertise in energy production, infrastructure development, and industrial energy solutions, together with the broader Eurasian Economic Union, positions it well to support regional initiatives such as the ASEAN Power Grid, which is estimated to require approximately USD 764 billion in investment.

ASEAN welcomes stronger engagement with Russian businesses across LNG, gas infrastructure, renewable energy, power generation technologies, and grid modernisation. Beyond energy security, there is also room to develop collaboration in emerging areas; particularly in energy efficiency, smart grids, storage, hydrogen, and low-carbon technologies; where both sides have an interest in building long-term capability.

The second is food security and agriculture. Food security has evolved into an economic, social, and strategic priority, not merely an agricultural one. Reliable access to commodities, fertilisers, processing capacity, and efficient logistics is increasingly central to long-term resilience. Russia's strengths in agricultural production, fertiliser supply, agri-technology, and logistics are well matched to ASEAN's growing agro-industrial and food-processing sectors. Stronger partnerships, technology collaboration and investments in sustainable agriculture and food systems can generate new commercial opportunities while supporting ASEAN's broader sustainability goals and its green investment potential, estimated at up to USD 6.7 trillion by 2050.

The third is supply chain connectivity and investment in new growth sectors. ASEAN has reinforced its position as a major manufacturing and production hub integrated into regional and global value chains, supported by frameworks such as the Regional Comprehensive Economic Partnership (RCEP). Russia, meanwhile, holds strong capabilities in industrial manufacturing, transport infrastructure, engineering, metals and minerals, and logistics. As companies seek to diversify production networks and reduce concentration risks, ASEAN and Russia are well placed to position themselves as reliable partners within a more diversified Eurasian economic landscape, with the EAEU's integrated market and expanding transport corridors providing further connective tissue.

The fourth is digital transformation. ASEAN is currently one of the world's most dynamic digital markets. Its digital economy surpassed USD 305 billion in 2025, growing at approximately 15 percent year-on-year across major markets, driven by artificial intelligence, cross-border digital payments, and expanding data infrastructure such as data centers.

A significant milestone was reached with the conclusion of negotiations on the ASEAN Digital Economy Framework Agreement, expected to be signed later this year and projected to add USD 2 trillion to ASEAN's GDP by 2030. This trajectory creates real opportunities for collaboration with Russian businesses and innovators in artificial intelligence, cybersecurity, digital trade, software development, and advanced technologies.

Excellencies, Ladies and Gentlemen,

Realising the full potential of ASEAN-Russia cooperation depends not only on the agreements governments conclude, but on the partnerships businesses build, the capital they deploy, and the innovations they bring to the markets. Governments can set the conditions but it is companies that drive economic growth and transformation. I encourage businesses on both sides to look beyond traditional sectors, pursue emerging opportunities, and develop partnerships that generate long-term value for our peoples and economies.

Thirty years in, the institutional relationship is established; and what this moment calls for is the commercial ambition to match it. That ambition is not built in summit rooms, but in boardrooms, joint ventures, and deals that create lasting value on both sides. I look forward to the partnerships that will follow from today's conversations, and to the opportunities that lie ahead for both our regions.

Thank you very much Excellencies, and a very good morning to all of you.
