



PRIME
MINISTER

**GENERAL STATEMENT BY
HIS EXCELLENCY PRIME MINISTER
KAY RALA XANANA GUSMÃO**

**ON THE OCCASION OF THE
ASEAN BUSINESS ADVISORY COUNCIL FORUM**

(Delivered by the Vice Prime Minister and Minister for
Economic Affairs and Minister of Tourism and Environment)

Vientiane, Lao PDR

09 October 2024

Your Excellency Sonexay SIPHANDONE, ASEAN Chair and Prime Minister of the Lao People's Democratic Republic,

Honourable Leaders of ASEAN,

Your Excellency Secretary-General of ASEAN,

Ladies and Gentlemen,

It is an honour for Timor-Leste to participate in this forum with the ASEAN Business Advisory Council as we advance toward full ASEAN membership.

As an observer nation, on the path to accession, we are working to align our national priorities with the ASEAN Economic Community vision.

Timor-Leste's Strategic Development Plan has a focus on supporting our private sector because we all know how important business is to creating jobs and building the foundation of a strong and prosperous nation.

When we look at the successful emerging economies around the world, they all have strong private sectors that are driving economic growth and providing opportunities for people to improve their lives.

It is with a strong private sector that we can create jobs for people and provide hope for a more prosperous future.

A vibrant private sector is also essential to allow governments to provide services to their people. This includes health, education and security.

Timor-Leste is committed to creating a positive environment for businesses to operate. We want to attract foreign investment and encourage joint ventures with other businesses in our region.

Timor-Leste is an open and emerging economy that needs international expertise to grow and prosper.

We have identified tourism, agriculture and petroleum as strategic industries with a strong potential for growth.

We know that we can learn from ASEAN's experience in these critical sectors.

We also want to encourage the development of small and medium sized businesses to provide jobs and opportunities for our people.

By aligning with ASEAN's regulatory frameworks, Timor-Leste will be able to further integrate into the regional economy. It will also allow us to strengthen our ties with ASEAN businesses.

The ASEAN Business Advisory Council provides a strong voice to help policymakers shape a business enabling environment.

I am confident that the ASEAN Business Advisory Council can also play a role in supporting Timor-Leste's economic development and integration into the regional economy.

Timor-Leste is also looking for opportunities for training and capacity-building programs to support our entrepreneurs and new businesses. We know that to build our private sector we need to strengthen our human resources.

Timor-Leste considers our relationship with ASEAN and the ASEAN Business Advisory Council as valuable for our social and economic development.

We are optimistic that the strong ties the Council has built with the Timorese business sector will expand and deepen, allowing our businesses to contribute meaningfully to ASEAN's collective prosperity.

We look forward to continuing to work together so that, step by step, we can build a solid foundation for the economic development of our country and give hope and opportunity to our people.

Thank you.

Kay Rala Xanana Gusmão