



# ASIA HOUSE

HOME OF BUSINESS - CULTURE - PEOPLE

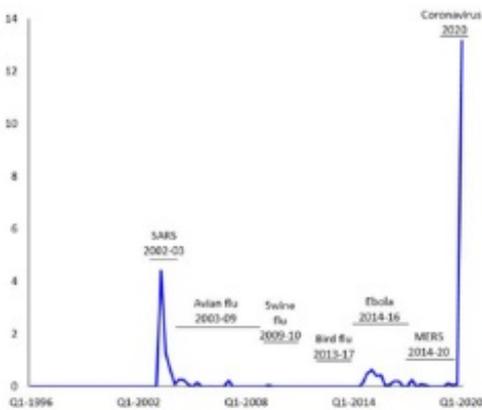


*ASIA HOUSE MARKS THE BIRTHDAY OF HM QUEEN MARGRETHE II*

## GLOBAL UNCERTAINTY

As half of humanity is quarantined and the new corona virus continues to spread, the IMF predicts the worst economic turndown since the great depression. Often, illustrations can best describe unprecedented situations - these graphs capture the situation better than many words:

**Global Uncertainty Around Pandemics**  
 As the coronavirus goes global, the World Pandemics Uncertainty Index surges to a record high in the first quarter of 2020.  
 (World Pandemics Uncertainty Index—WPUi, simple average)



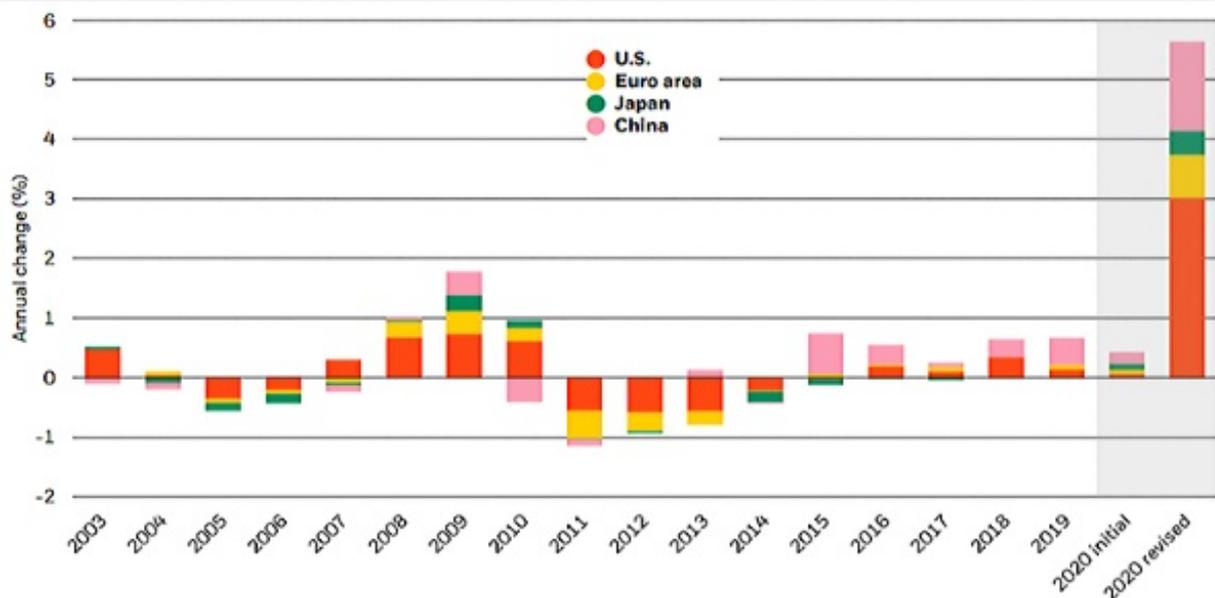
**Macroeconomic uncertainty is the highest in modern history**

Dispersion in GDP quarterly growth forecasts (gap between 25th and 75th percentile, % points)



Sources: BoFA Research Investment Committee; Philadelphia Federal Reserve; Bloomberg © FT

**Global fiscal impulse from G3 and China, 2003-2020**



SOURCES: IMF BLOG, FINANCIAL TIMES, AND BLACKROCK INVESTMENT INSTITUTE

As countries initiate a hesitant and cautious re-opening, estimates of the corona virus' impact on Asia's economies are very important, as they are crucial parts of the global value chains. The WTO estimates that global trade could fall by a third in 2020. Similarly, IMF predicts an economic impact worse than the financial crisis of 2008-09.

Asia House – the building – is still closed, but on 16 April the flags were hoisted to celebrate the 80th birthday of HM Queen Margrethe II, while Asia House – the secretariat – is working remotely. See below the newest reports from projects that continue despite the corona crisis.

Stay safe – we look very much forward to connecting again.

**Susanne Rumohr Hækkerup**  
 Executive Director



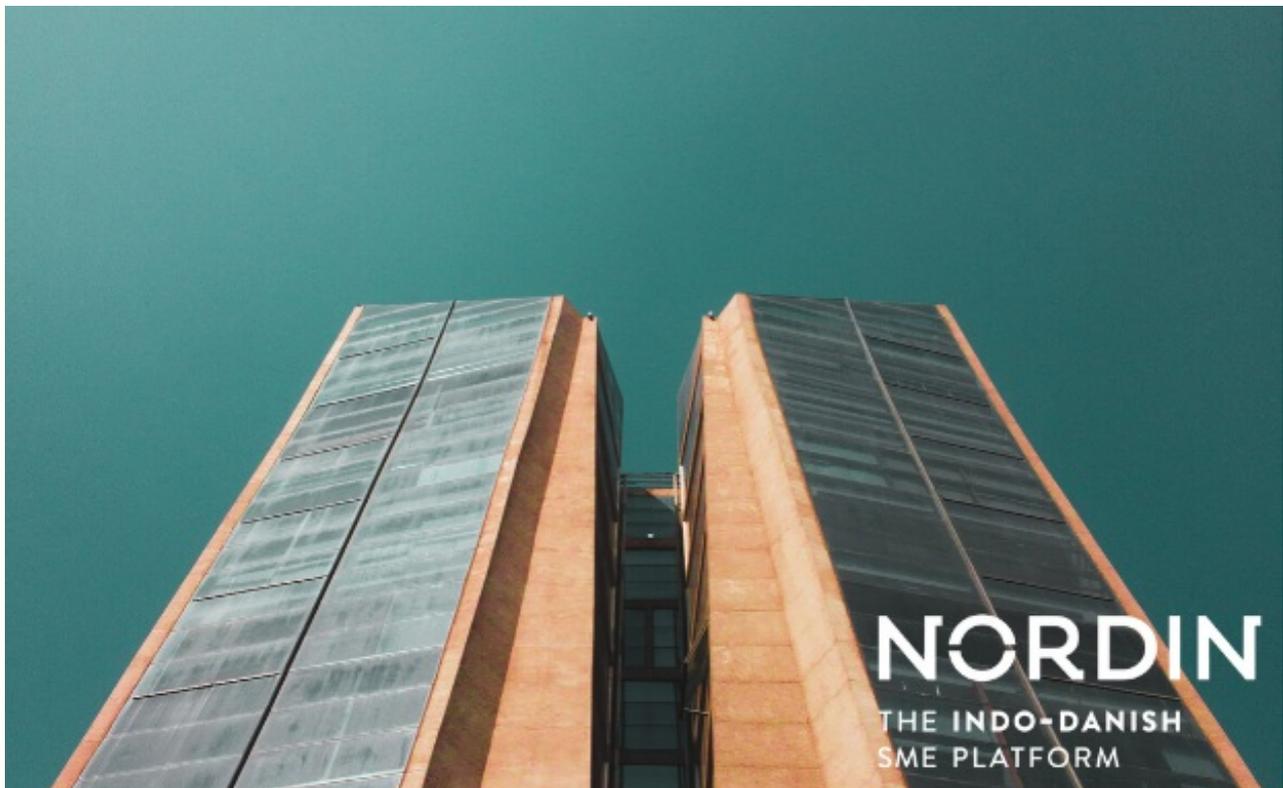
SOURCE: [KYODO NEWS](#)

## **INNOVATION LAB ASIA**

Not surprisingly, Innovation Lab Asia has been strongly affected by the Corona-crisis. We work around international tech festivals, presenting the Nordic ecosystem and connecting Asian and Nordic stakeholders. However, these tech festivals have all been cancelled, postponed, downscaled or “gone virtual”. Innovation Lab Asia is now considering a plan B for the remainder of the project, to be presented next month.

In the meantime, we have been following up on the Japan trip, connecting with the many Japanese stakeholders we met there, exchanging information and planning for the future, post-Corona. We meet virtually, from our respective kitchens and living rooms, dressed more casually than normal, and with different shades of corona beards. Once in a while, we have the odd child passing by, getting ready for bed.

Thanks to Corona, we find ourselves connecting on a more personal level than ever. The issues we face transcend time zones and cultural differences. Even this crisis has a silver lining.



## **NORDIN**

NORDIN is moving forward despite the Corona-crisis. We have launched a new website and started reaching out to potential companies for our second cohort, slated to start this autumn. Due to the present situation, we have pursued a more conservative PR-strategy, but on 21 April we formally opened for applications. The first sign-ups have already started ticking in...

Therefore: Calling all Danish SME's looking to emerging markets, with solutions that cater to the SDG's. We provide a fully-funded, low risk, market access program to India. Feel free to contact us for further information, and stay tuned to the latest information on our LinkedIn page.

# Protect yourself and others



Wash your hands frequently or use an alcohol-based hand rub



Cough or sneeze into your sleeve



Limit physical contact



Be diligent with cleaning



If you are older or have a chronic illness, avoid crowds of people and advise others to be aware of your condition

PHOTO FROM THE DANISH HEALTH AUTHORITY

## ASIA HOUSE REMAINS CLOSED

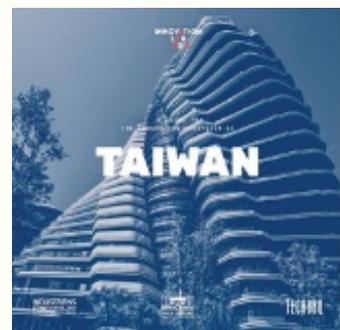
Due to the national efforts to contain the further spread of the Corona virus, all activities in Asia House are suspended until further notice, and the Asia House secretariat is working from home, contact us via [ah@asia-house.dk](mailto:ah@asia-house.dk). We hope everyone is staying safe and following official guidelines. Asia House would like to express our grateful thanks to everyone working to ensure the critical functions in our society, from healthcare personnel to cashiers in grocery stores.

We look forward to seeing you all again soon.

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## INNOVATION LAB ASIA REPORTS

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EU's privacy regulation GDPR came into force on 25 May 2018. Asia House has updated its Privacy Policy and these changes reflect the increased transparency requirements of the EU GDPR. The revised policy clarifies your privacy rights and how to exercise them; how Asia House collects, uses, shares and protects personal data; and the legal bases we rely on to process personal data. Please click [here](#) to read our updated [Privacy Policy](#).

If you should no longer wish to receive emails and news from Asia House, please contact us and your data will be removed from our list and you won't receive emails or invitations from us in the future.

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