

# ASIA HOUSE

HOME OF BUSINESS - CULTURE - PEOPLE



## VOLATILE WORLD

Economists are used to making corrections and modifications to their expectations of future trends, but this year is exceptionally volatile. In April, [the IMF](#) predicted the change in world annual GDP to be minus 3%, a decrease which has since been adjusted to minus 4.9%. The [World Bank](#) also describes a grave near-term outlook. The national GDP expectations are, of course, equally volatile, but [all show negative growth](#), except for one economy: China. The [World Economic Forum](#) claims that we need to broaden the set of targets we use to define success as we rebuild the global economy after the pandemic.

As the global community seeks to fight the corona virus, international fora scramble to confront the economic consequences. The [Saudi G20 presidency](#) currently plans to hold the G20 Summit in Riyadh in November, whereas the [G7 American presidency](#) has once again postponed a meeting of the Western leaders. Viet Nam, as [chair of ASEAN](#), is working towards identifying a comprehensive path to recovery, whereas the [German EU Presidency](#) is striving to strengthen the regulated and open international trade system and, in trade relations with China, to level the playing field while opening up procurement markets in third world countries.

Rather than the acceleration and deceleration of current trends, what we are experiencing is

a series of paradigm shifts, as the pandemic forces us to reimagine structures of supply and consumption, even reinventing bygone industries. As the pandemic drives up the demand for digital solutions, certain sectors especially threatened by the covid-19 crisis are forced to innovate to survive, and new factors will determine who will come out on top.

**Susanne Rumohr Hækkerup**

Executive Director



## **#NORDICMADE NEWSLETTER**

News from Innovation Lab Asia, an Asia House Project

The Nordics are global leaders within Govtech - technology that enables a more efficient delivery of public service.

### **Nordic e-governance**

According to the annual E-Government Survey released by the UN last week, the six New Nordic countries were all amongst the 13 top ranking e-government countries of the world (Denmark # 1, Estonia # 3, Finland # 4, Sweden # 6, Iceland # 12, Norway # 13). No other region has a more thoroughly digitized public sector, and a population more willing and able to interact online.

One reason for this Nordic pioneer status is a strong tradition for close collaboration between public authorities and local startups, and an open-mindedness for new technology and alternative solutions (as also mentioned in Newsletter # 2).

In a recent poll, 47% of public officials said that they were looking to connect and work with startups. Similarly, 53% of the startups wanted to increase their level of engagement with public officials.

### **Stronger partnerships in a time of crisis**

The COVID-crisis will undoubtedly increase this willingness to collaborate. Lockdown measures have led to a massive surge in demand for new solutions that cater to remote education and work, diagnostics and disease control, digital government and financial services. Public officials increasingly see innovative tech startups as key to mitigating the societal effects of the pandemic. Innovators and entrepreneurs increasingly realize the benefits they can offer to the wider public sector, citizens and society.

## A new database for COVID-related startups

Reflecting this development, the Council of Nordic Ministers (the official body for intergovernmental cooperation in the Nordic Region) last month released the [Nordic Baltic Tech Startup Database](#) to “showcase technology responses to COVID-19 in the region”. The database provides an [overview of 140 startups](#) addressing COVID-19, overviews by sector and ecosystem, and a comprehensive list [of measures](#) implemented by the Nordic and Baltic countries that directly respond to the COVID-19 crisis.

While the COVID-crisis definitely has shaken up the startup ecosystem across the Nordic and Baltic region ([81% of startups experienced](#) income loss due to the pandemic), the long term perspective may be more bright, especially for Nordic Healthtech, Edtech, Govtech and Fintech companies responding to the pandemic.

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## SPECIAL MENTIONS

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### Welcome to the new Pakistani Ambassador to Denmark

Asia House welcomes the new Ambassador of Pakistan, H.E. Ahmad Farooq, who has had more than 20 years of experience in diplomacy. Asia House looks forward to working with H.E. Ahmad Farooq and maintaining our relationship to the Embassy of Pakistan in Denmark.



### Japanese Ambassador visits Asia House

Asia House chairman Ambassador Ove Ullerup met with Ambassador of Japan, H.E. Manabu Miyagawa, to discuss our cooperation, e.g. Innovation Lab Asia's work with Japanese startup ecosystems and investors, as well as the planned 2021 Olympics in Tokyo.



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## UPCOMING EVENTS

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*[CLICK HERE TO READ THE ASIA HOUSE COVID-19 MEASURES](#)*

**04.09.20: 3daysofdesign pop-up exhibition by Ca'lyah**



Design studio **Ca'lyah** will be hosting a furniture exhibition at Asia House from 03-06 September 2020. Ca'lyah brings together renowned international designers with traditional

craftspeople in a conscious interplay of modern production methods and long-held craft traditions to create original, finely crafted furniture and accessories. The exhibition, which is part of **3daysofdesign**, Denmark's annual design event, will include the Tranquebar Collection, created by multi-award winning designers Boris Berlin and Satyendra Pakahlé in collaboration with craftsmen in South India. The first collection in the series consists of sculptural, distinctive tables and chairs designed by Boris Berlin.

### **17.09.20: EAC Thesis Prize Award Ceremony and Reception**



Asia House will host an award ceremony and reception for the EAC Thesis Prize in September. The EAC Thesis Prize is an academic award recognizing talented undergraduate students who have written an outstanding bachelor thesis in either International Business, International Business in Asia or International Shipping and Trade at Copenhagen Business School. The prize aims to encourage students at CBS to study business and entrepreneurship in an Asia-Pacific context.

# 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



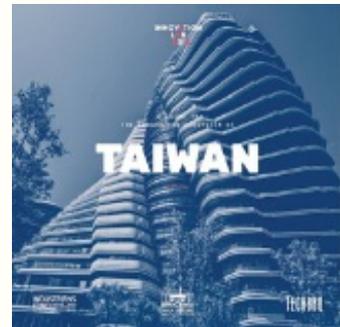
If you are older or have a chronic illness, avoid crowds of people and advise others to be aware of your condition

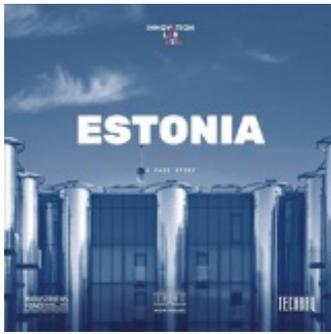
PHOTO FROM [THE DANISH HEALTH AUTHORITY](#)

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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](#).

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