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State-owned Assets Backing ASEAN Companies

AI Overview

State-owned enterprises (SOEs) in ASEAN are government-backed companies that play a strategic role in national economies while participating in regional and international markets.Overview of SOEs in ASEANSOEs are business entities where the state holds full, majority, or strategic minority ownership, giving governments significant control over operations and strategic decisions . In ASEAN, SOEs are prevalent in capital-intensive and strategic sectors such as energy, utilities, banking, transport, and telecommunications. They often balance commercial objectives with national policy goals, including employment, public service provision, and economic development .Economic Role and GovernanceASEAN member states differ in the extent of state involvement and the governance frameworks applied to SOEs. Some countries, like Singapore, use holding companies such as Temasek, which separate regulatory functions from ownership and professionalize management to enhance efficiency . Other countries maintain more direct government control, which can create dual mandates—profit generation and public policy fulfillment—that sometimes conflict and affect performance . Governance challenges include political appointments, unclear performance metrics, and limited transparency, which can hinder commercial efficiency. Reforms across the region aim to professionalize boards, clarify ownership roles, and improve accountability, enabling SOEs to operate with commercial discipline while fulfilling state objectives .Regulatory and Competition ConsiderationsASEAN's regional integration under the ASEAN Economic Community emphasizes a level playing field for all companies, including SOEs. Member states apply competition policies differently, reflecting national priorities and economic recovery strategies . Regulatory measures, such as FDI screening and me...

Article Content

Reforms, Opportunities, and Challenges for State-Owned Enterprises

This useful book surveys state-owned enterprises (SOEs) across six contrasting Asian countries. It begins by providing a framework for understanding the role, performance and reform of

The Role of State Ownership: Overview of State-Owned

This essay reviews state-owned entities'' prominence in the global economy, focusing on the government''s “ownership” in economic entities.

SASAC adds 5 SOEs for capital investments

State-owned capital investment companies should improve their capital investment and operation capabilities, enrich capital operation methods and tools, and use fund management, asset

22012026_OECD ASEAN Cooperation_Media Statement

State-owned enterprises (SOEs) are central contributors to economic activity in several ASEAN countries, but poor governance and preferential treatment can see them stifle private sector growth.

Asian state-owned funds seen growing their assets by 34% to

Asian state-owned investors (SOIs) are projected to grow their assets under management by 34 per cent over the next five years, aided by improving economies, healthier fiscal balances and

State-Owned Enterprises

Defining State Owned Enterprises (SOEs) SOEs are known by many names – government corporations, government business enterprises, government-linked companies, parastatals, public enterprises,

Ownership and Governance of State-Owned Enterprises 2024

It complements the OECD Guidelines on Corporate Governance of State-Owned Enterprises and provides comparable information across jurisdictions to support more effective implementation of the

Can state-owned holding (SOH) companies improve SOE performance

The establishment of an independent state-owned holding (SOH) company intends to separate political influence from state-owned enterprises (SOEs). While its role may work neatly in

State Owned Enterprises in 2025: A Primer for

Ever wondered why some of the biggest players in the world''s fastest growing markets are still state owned? For over two decades I''ve been on the

Asia''s Public Equity Markets: The SOE Factor

State-owned enterprises (SOEs) have long played a pivotal role in shaping the economic landscape of many emerging markets. Recently, however, a transformation has been unfolding across Asia and

State Capitalism in ASEAN: The State-Owned Enterprises Under

The role of the state-owned enterprises (SOEs) as market players from the perspective of competition law and policy is gaining importance in the times of global economic recession. The

Temasek, Asian state funds to grow their assets by 34

Asian state-owned investors (SOIs) are projected to grow their assets under management by 34 per cent over the next five years, aided by growing

Balancing Growth And Good Governance In Indonesia''s State-Owned ...

Another significant aspect of Indonesia''s SOE policy is the establishment of state-owned holding companies. Despite the rapid growth of SOE assets, the number of companies under the

Strategy, Independence, and Governance of State-Owned ...

Introduction State-owned enterprises (SOEs)—refer to section 1 below for a definition—are important, especially in an Asian context. According to Fortune Magazine''s (2018) 500 list, three out

The rise of SOEs in Asia-Pacific | Standard Chartered

New entities such as Indonesia''s Danantara, alongside established investors like Temasek, are reshaping how state capital is managed. Danantara

Politics

Bloomberg delivers business and markets news, data, analysis, and video to the world, featuring stories from Businessweek and Bloomberg News on everything pertaining to politics

The rise of state-owned investment funds in Southeast Asia

Indonesia and the Philippines came up with novel mechanisms for increasing control over state capital, including direct injections of government funds and transferring ownership of state

(PDF) The emerging trends of the modernization of state-controlled ...

State-owned enterprises (SOEs or BUMN) companies need management which generally emphasizes governance which is more concerned with the principles of efficiency and effectiveness.

ASEAN and OECD Alignment on State-owned Enterprise Governance

State-owned enterprises (SOEs) are central contributors to economic activity in several ASEAN countries, but poor governance and preferential treatment can see them stifle private sector

Understanding the Singaporean approach to state ownership ...

Although the state did divest from some businesses, it kept important stakes in strategic companies while also starting new ventures. SOEs and investment fund Temasek still play a crucial

Fund Manager Q& A

The FSSA Singapore & Malaysia Growth strategy was renamed the FSSA ASEAN* All Cap strategy in December 2021 to reflect a change in the portfolio''s mandate. The strategy is now able to invest in

Strategy, Independence, and Governance of State-Owned Enterprises

New public management emphasizes the organizational and behavioral aspects of state-owned enterprises (SOEs). The main assumption is that, if governments constitute SOEs as “market”

The Impact of State-Owned Assets Supervision System Reform on the ...

This article takes the policy implementation of state-owned capital investment and operation companies (''two types of companies'') as a quasi-natural experiment, selects Chinese A

Unlocking the Economic and Social Value of Indonesia s State-Owned ...

This report provides an analysis of Indonesia''s state-owned enterprises (SOEs), explores their prominent economic and social role, and explains how further reforms can unlock their commercial

Indonesia to shift US$61 billion of state assets into new fund

INDONESIA is poised to shift at least US$61 billion of state assets into a powerful new investment fund that reports directly to President Prabowo Subianto. The new entity, Daya Anagata

Making State-owned Enterprises Work for Commercial Investors

State-owned enterprises have long provided crucial infrastructure and other goods and services across Asia and the Pacific. Historically, these companies raised money directly from governments, or with

State-owned enterprises in the global economy

The World Economic Forum is an independent international organization committed to improving the state of the world by engaging business,

China Investment in ASEAN SOEs, POEs, and MNEs Explained

Explore China investment in ASEAN SOEs, POEs, and MNEs and understand their roles in the economic partnership evolution.

ASEAN Investment Report 2025

FDI continues to play an instrumental role in driving ASEAN''s supply-chain intensive sectors, including textiles, automotive, semiconductors, and the digital economy.

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