

Bloomberg
Intelligence

Business and Trading Opportunities in Asia

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The screenshot displays the Bloomberg Intelligence web interface. At the top, there are navigation tabs for '91) Actions', '92) Community', and '93) Settings', followed by the 'Bloomberg Intelligence' logo. Below the navigation is a search bar containing '<Search BI>' and a dropdown menu with 'Examples China, Gold, Automobiles'. A secondary navigation bar includes 'All', 'Global', 'Americas', 'EMEA', and 'A Pac'. The main content area is divided into two columns. The left column lists various categories: '1) BI: All Research', '2) My Favorites', 'Sectors', '3) Communications', '4) Consumer Discretionary', '5) Consumer Staples', '6) Energy', '7) Financials', '8) Health Care', '9) Industrials', '10) Materials', '11) Technology', '12) Utilities', 'Topics', '13) Credit', '14) Government', '15) Litigation', '16) ESG', '17) Economics', '18) Strategy/Index/ETF', and '19) 2018 Outlooks & Media'. The right column shows 'Featured Research | More »' with a list of 103-106 articles, and 'Most Recent | More »' with a list of 107-121 articles. A 'Research & Data' dropdown menu is visible on the right side of the 'Most Recent' section. The 'Most Recent' list includes articles such as 'BI Primer: EBay's Turnaround Awaits Growth Validation in 2017' (13:40), 'Noble's Debt Refinancing May Favor Long-Term Bond Holders' (13:27), and 'Data Center Chip Battle Likely to Heat Up in 2018' (13:24).

Today's Panel

Panelists:

- ❖ **Charles Maltby** – Chief Executive Officer, Epic Gas
- ❖ **Martyn Wade** – Chief Executive Officer, Grindrod Shipping Holdings

Moderator:

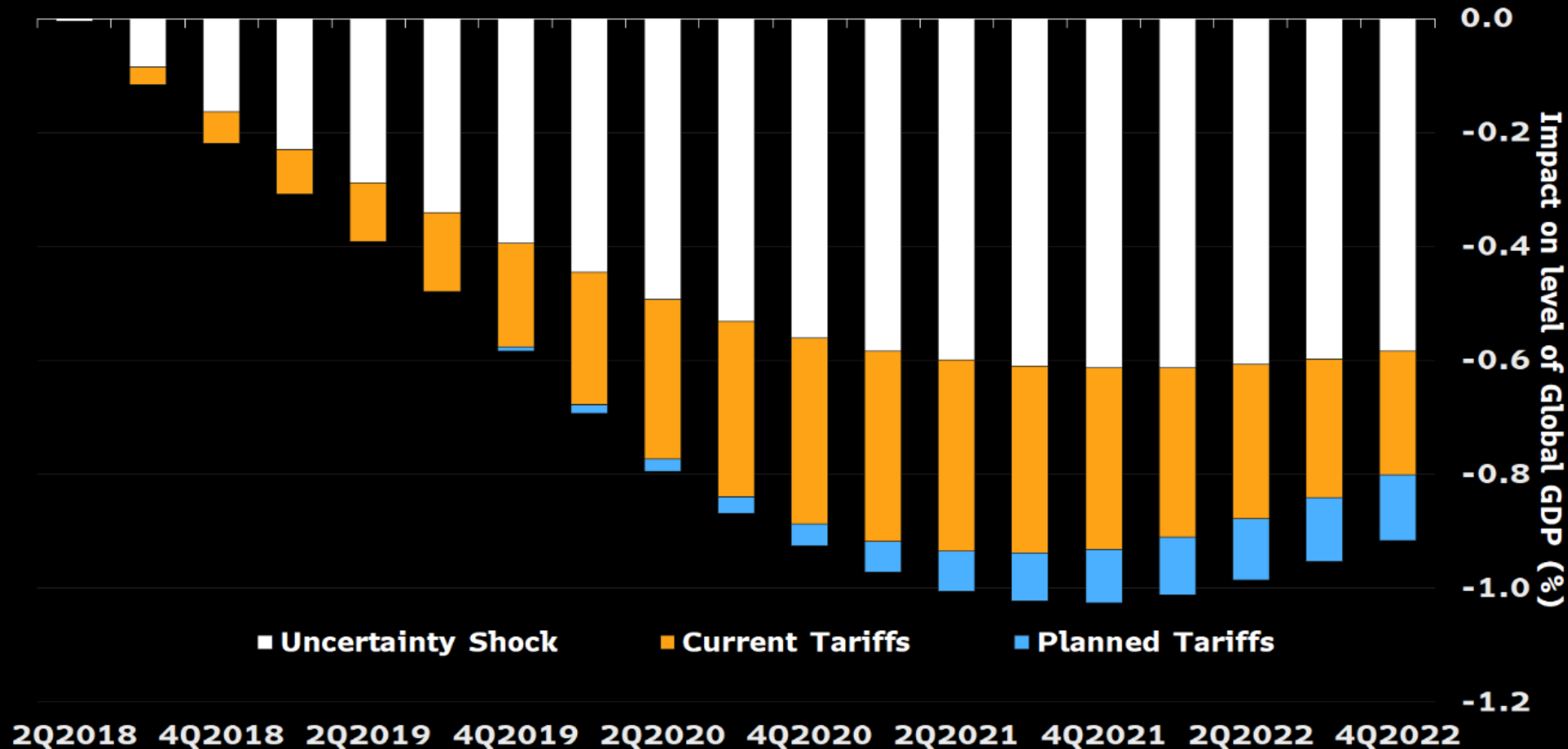
- ❖ **Lee Klaskow** - Senior Analyst, Transportation and Logistics, Bloomberg Intelligence

Asia is Leading Global Economic Growth

| Country | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-----------------------------|------|------|------|------|------|------|------|------|------|------|
| World (YoY%) | 3.5 | 3.5 | 3.6 | 3.4 | 3.4 | 3.8 | 3.6 | 3.1 | 3.1 | 3.0 |
| Regions | | | | | | | | | | |
| Asia Ex-Japan (YoY%) | 6.7 | 6.5 | 6.3 | 6.1 | 6.1 | 6.4 | 6.0 | 5.4 | 5.4 | 5.4 |
| BRICS (YoY%) | 6.1 | 5.9 | 5.4 | 5.0 | 5.2 | 5.9 | 5.7 | 5.2 | 5.2 | 5.3 |
| Emerging Economies (YoY...) | 5.4 | 5.2 | 4.6 | 4.3 | 4.2 | 4.9 | 4.9 | 4.5 | 4.6 | 4.8 |
| Asia Pacific (YoY%) | 5.1 | 5.1 | 4.8 | 5.0 | 4.8 | 5.3 | 4.9 | 4.5 | 4.4 | 4.5 |
| Africa (YoY%) | 4.2 | 4.5 | 4.4 | 2.3 | 0.0 | 1.9 | 1.9 | 2.6 | 3.3 | 3.4 |
| Middle East (YoY%) | 4.5 | 3.5 | 3.4 | 3.7 | 2.9 | 1.0 | 2.7 | 2.5 | 2.8 | 2.7 |
| G-20 (YoY%) | 2.9 | 2.9 | 3.0 | 3.2 | 2.7 | 3.5 | 3.3 | 2.7 | 2.6 | 2.9 |
| EMEA (YoY%) | 3.1 | 3.3 | 2.7 | 1.8 | 1.8 | 3.6 | 3.0 | 2.0 | 2.4 | 2.6 |
| Eastern Europe (YoY%) | 3.0 | 3.2 | 2.2 | 1.5 | 2.0 | 4.0 | 3.2 | 1.9 | 2.4 | 2.5 |
| GCC (YoY%) | 5.4 | 3.5 | 3.5 | 4.0 | 2.4 | -0.2 | 2.2 | 1.8 | 2.2 | 2.1 |
| Latin America (YoY%) | 2.4 | 3.5 | 1.1 | -0.2 | -1.0 | 1.8 | 1.5 | 1.1 | 2.0 | 2.7 |
| North America (YoY%) | 2.3 | 1.8 | 2.5 | 2.7 | 1.6 | 2.4 | 2.8 | 2.2 | 1.7 | 1.8 |
| Developed Economies (Yo...) | 1.3 | 1.5 | 2.1 | 2.5 | 1.7 | 2.5 | 2.3 | 1.7 | 1.5 | 1.7 |

Source: Bloomberg, LP

Trade Tariffs Are Negative For Growth



According to Bloomberg Economics Estimates

- *The cost of current tariffs on GDP could be 50 bps for China and 30 bps for the U.S.*
- *In planned tariffs happen its will increase the impact to be 70 bps for China and 40 bps for the U.S. and the world*
- *Worst case scenario would be 100 bps for China and 60 bps for the U.S. and the global economy.*

Some Countries Will Benefit From the Trade War

| Country | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020↓ | 2021 |
|---------------------|------|------|------|------|------|------|------|------|-------|------|
| Asia Pacific (YoY%) | 5.1 | 5.1 | 4.8 | 5.0 | 4.8 | 5.3 | 4.9 | 4.5 | 4.4 | 4.5 |
| Countries | | | | | | | | | | |
| Bangladesh (YoY%) | 6.3 | 6.0 | 6.3 | 6.8 | 7.2 | 7.6 | 7.7 | 7.7 | 7.8 | 7.6 |
| Vietnam (YoY%) | 5.3 | 5.4 | 6.0 | 6.7 | 6.2 | 6.8 | 7.1 | 6.7 | 6.5 | 6.7 |
| India (YoY%) | | 5.5 | 6.4 | 7.4 | 8.0 | 8.2 | 7.2 | 6.2 | 6.2 | 6.8 |
| Philippines (YoY%) | 6.7 | 7.1 | 6.2 | 6.1 | 6.9 | 6.7 | 6.2 | 5.9 | 6.2 | 6.4 |
| China (YoY%) | 7.9 | 7.8 | 7.3 | 6.9 | 6.7 | 6.9 | 6.6 | 6.2 | 6.0 | 5.8 |
| Indonesia (YoY%) | 6.0 | 5.6 | 5.0 | 4.9 | 5.0 | 5.1 | 5.2 | 5.0 | 5.1 | 5.4 |
| Malaysia (YoY%) | 5.5 | 4.7 | 6.0 | 5.1 | 4.5 | 5.7 | 4.7 | 4.5 | 4.3 | 4.6 |
| Sri Lanka (YoY%) | 9.1 | 3.4 | 5.0 | 5.0 | 4.5 | 3.3 | 3.0 | 2.6 | 3.3 | 3.8 |
| Thailand (YoY%) | 7.2 | 2.7 | 1.0 | 3.1 | 3.4 | 4.0 | 4.1 | 3.0 | 3.2 | 3.5 |
| Pakistan (YoY%) | 3.7 | 4.1 | 4.1 | 4.6 | 5.2 | 5.5 | 3.3 | 3.3 | 2.9 | 3.7 |
| New Zealand (YoY%) | 2.6 | 2.2 | 3.1 | 4.1 | 4.3 | 2.8 | 2.8 | 2.4 | 2.5 | 2.6 |
| Australia (YoY%) | 3.9 | 2.2 | 2.6 | 2.5 | 2.8 | 2.4 | 2.8 | 1.9 | 2.5 | 2.6 |
| South Korea (YoY%) | 2.4 | 3.2 | 3.2 | 2.8 | 2.9 | 3.2 | 2.7 | 1.9 | 2.3 | 2.4 |
| Taiwan (YoY%) | 2.1 | 2.2 | 4.0 | 0.8 | 1.5 | 3.1 | 2.6 | 2.1 | 2.0 | 2.3 |
| Singapore (YoY%) | 4.5 | 4.8 | 3.9 | 2.9 | 3.0 | 3.7 | 3.2 | 0.7 | 1.6 | 2.1 |

Some Winners Of The Trade War in Asia May Include:

- **Vietnam**
- **Taiwan**
- **Malaysia**
- **Hong Kong**
- **South Korea**
- **Singapore**
- **Thailand**
- **Philippines**

Source: Bloomberg, LP