



**FOR IMMEDIATE RELEASE**

## **KUALA LUMPUR TO HOST ASEAN'S FIRST CONGREGATION OF YOUNG ENTREPRENEURS**

**THURSDAY, MAY 19, 2016 KUALA LUMPUR:** Come July 29, young entrepreneurs around ASEAN will be congregating for the first time in Kuala Lumpur for ASEAN Young Entrepreneurs Carnival. The carnival is the only ASEAN-mandated event under the economic pillar hosted outside of Laos (ASEAN's Chair for 2016) and the first to focus solely on young entrepreneurship in ASEAN.

Co-organised by the ASEAN Young Entrepreneurs Council (AYEC) and Malaysian Association of ASEAN Young Entrepreneurs (MAAYE), ASEAN Young Entrepreneurs Carnival is supported by Malaysia External Trade Development Corporation (MATRADE). The event, scheduled for July 29th to 30th, will be launched by Minister of International Trade and Industry, YB Dato' Sri Mustapa Mohamed and is set to take place at the Malaysia Export Exhibition Centre.

The Carnival will see the gathering of young entrepreneurs from all over ASEAN under one roof for two days, participating in the Forum, exhibition and business awards programme. There will be expected participation of more than 5,000 people from key industries such as e-commerce, ICT, New Technology, Tourism, retail, logistics and the ASEAN Priority Integration Sectors. Forum topics are on sustainable development, human capital development, intellectual property and consumer protection, responsible business practices and many more.

According to MATRADE's chief executive officer Dato' Dzulkifli Mahmud, the Carnival will be addressing people-to-people connectivity and access to market and technology between entrepreneurs towards a more connected, equitable and competitive single market.



“ASEAN has a growing youthful population, with a growing consumer market and the economy is set to benefit from demographic dividends in the short term. We believe that the event is timely as youth, entrepreneurship and innovation are key elements included in the new AEC 2025 Blueprint, which has already been implemented,” Dato’ Dzul kifli opined.

Meanwhile, founder of MAAYE and AYEC Co-Chair Syed Nabil Aljeffri mentioned, “The Carnival marks the first private sector initiative of young entrepreneurs since the inclusion of youth and entrepreneurship under the ASEAN Economic pillar.”

“ASEAN young entrepreneurs are key to the region’s economic prosperity, largely making up the rapid growth of the consuming class and urban household in ASEAN, which is set to double by 2025 and galvanise the impending consumer boom.,” he said.

Malaysia is touted as having the best start up and entrepreneurship ecosystem in ASEAN and the Carnival being held in Malaysia is testament to such recognition. The event will further promote entrepreneurship among young population in ASEAN and the region will also benefit hugely from demographic dividends as its largely youthful population are embracing entrepreneurship and human capital development.

One of the key deliverables of the Malaysian Chairmanship of ASEAN last year is the announcement of an ASEAN Economic Community (AEC), and the inclusion of youth and entrepreneurship in the AEC 2025 Blueprint. With more than 70 per cent of the 620 million ASEAN population reported to be below 45 years of age, youth forms a big part of the total human resource. Already the 3rd largest labour force in the world, ASEAN has the fastest growing literacy and IT penetration rate in the world.

Currently, the region is already the 7th largest economy in the world, and is set to be the 4th largest by 2050.



It is recognition for Malaysia to inaugurate this historic event, which is targeted to be an annual flagship event for the ASEAN Young Entrepreneurs Council. Malaysian young entrepreneurs looking to capitalise on the 7th largest economy should come out on full force and have a strong presence at the Carnival.

Youth-owned businesses interested to take part in ASEAN Young Entrepreneurs Carnival are encouraged to contact MAAYE via email at [ask@maaye.org](mailto:ask@maaye.org)

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### **About MATRADE**

The Malaysia External Trade Development Corporation (MATRADE) was established on March 1, 1993 as the external trade promotion arm of Malaysia's Ministry of International Trade and Industry (MITI). Its functions are:

- To promote, assist and develop Malaysia's external trade with particular emphasis on the export of manufactured and semi-manufactured products and services;
- To formulate and implement export marketing strategies and trade promotion activities to promote Malaysia's export;
- To undertake commercial intelligence and market research and create a comprehensive database of information for the improvement and development of Malaysia's trade;
- To organise training programmes to improve the international marketing skills of Malaysian exporters;
- To enhance and protect Malaysia's international trade investment abroad; and
- To promote, facilitate and assist in the services areas related to trade.

### **About ASEAN Young Entrepreneurs Council (AYEC)**

The Asean Young Entrepreneurs Council (AYEC) was launched in November 2015 at the Asean Summit, with mandate and support from the Asean Leaders under the 2015 Kuala Lumpur Declaration. The AYEC consists of representation of 10 national young entrepreneur associations from all Asean Member States by way of official appointment of the Asean Economic Ministers.

The AYEC is the official representation of youth under the Asean economic pillar, and has official membership from national level associations in all Asean countries.