1. ASIA SETS THE COVID STANDARD
The Region Leads the World in COVID Containment and Potentially in Economic Recovery

Asia has had a head start in containing the virus, with early and proactive responses in numerous Asian countries and concerted efforts from the region to be best out of the gate. This is meeting with wall to the pandemic's spread in the United States and parts of Europe. Even as second and third waves emerge, governments are effectively implementing contact tracing and containment measures in order to prevent further spread. Additionally, the global race to obtain a vaccine has shown a share of leading Asian contenders.

2. U.S.-CHINA CONFRONTATION
Washington and Beijing Head Into Uncharted Political Waters

A widening rift between the world's two largest economies has emerged as a significant risk to the Asian business landscape as traditional rivalries of the U.S.-China relationship inside Asia have increased. U.S. companies are increasingly competitive with China's companies in emerging markets across the region. As China's continued rise and growth continue to be a threat to the United States, the risk that the two powers could potentially, absent a change in course in both capitals, become an all-encompassing systemic struggle steeped in mutual distrust.

3. ASIA'S CLASHING TRADE GIANTS
Trade Frameworks in Asia Are Far From Universal

Trade, the lifeblood of Asia, is growing increasingly complex and contested as policymakers across the region pursue a range of different commercial objectives and strategies. As U.S.-China confrontation continues to heat up, some countries have looked to build consensus on the basis of free and open trade and investment flows, while others pursue narrow bilateral deals. Meanwhile, RCEP, with China as its largest member, could finally emerge this year to challenge the more ambitious CPTPP: a pact that the United States abandoned.

4. RISING INSECURITY, GROWING DEFENSE SPENDING
The Indo-Pacific Remains a Region With Potential Conflict, Driving Increased Defense Investment

As China grows more assertive in pushing its geopolitical priorities, rivalries among other Asian powers heat up, and uncertainty around U.S. dependability grows, governments across the region are preparing for the possibility of military confrontation and conflict. Seeking to safeguard their economies from further collapse, a number of governments are increasing the role of the state in an effort to lead their economies to recovery. At the same time, governments across the region are preparing for the possibility of military confrontation and conflict. Additionally, the global race to obtain a vaccine has its share of leading Asian contenders.

5. ECONOMIC INTERVENTIONISM ON THE RISE
The Reemergence of Industrial Policies Poses Challenges and Opportunities for Foreign Firms

In contrast to the sweeping allied dichotomies of the Cold War, middle powers in Asia are now showing signs of their assertion of economic sovereignty. One of the most significant results has been regional security tensions spilling over into the economic realm, as has happened between Australia, South Korea, and Vietnam—seen increasingly influential and assertive in their own voices.

6. ASIAN TECH HAS ITS MOMENT
Asian Technology Firms Find Themselves on the Center Stage of Global Business

The coronavirus crisis has accelerated the growth of some Asian technology firms, which are emerging from the economic downturn stronger than ever. Aided by strong government support, these homegrown giants are presenting formidable opponents for multinationals in both traditional and emerging Asian markets.

7. THE RISE OF THE MIDDLE POWERS
New Players in Asian Geopolitics Are Flexing Their Muscles

In contrast to the sweeping allied dichotomies of the Cold War, middle powers in Asia are now showing signs of their assertion of economic sovereignty. One of the most significant results has been regional security tensions spilling over into the economic realm, as has happened between Japan and South Korea as well as China and India.

8. ASIAN NATIONALISM
A New Brand of Nationalism is on the Rise in Asia

A view of national sentiment is taking hold across parts of Asia, inflamed by populist rhetoric and a desire among policymakers to more closely safeguard national interests while also tapping the global economy to power growth. One of the most significant results has been regional security tensions spilling over into the economic realm, as has happened between Japan and South Korea as well as China and India.

9. BONG KONG AT RISK
The Heart of Asian Free-Market Capitalism Faces Hard New Realities

Hong Kong has been rocked by political unrest for months and in 2020 Beijing has taken unprecedented steps to consolidate political control over the city. Despite the turmoil, the international business community remains confident in Hong Kong's future. Meanwhile, other Asian financial hubs are ramping up efforts to attract foreign talent from Hong Kong in the future.

10. GREEN ASIA
A Pivotal Moment for Sustainability and the Environment

Speculation abounds as to whether the coronavirus crisis will accelerate the global decline in fossil fuels, and it may. In contrast to a more aggressive urgency to ramp up production to repair global health systems, countries across the region are showing signs of embracing a new sustainable lifestyle.