



PRESS RELEASE

AFA and CPA Australia publish the 2024 ASEAN ESG Forum Report

With the growing pressures for ESG practice globally, SMEs in ASEAN could not avoid the stringent standards adoption and implementation. In this regards, professional accountants play significant role from enhance the awareness to extend support to access financing and technology leverage.

JAKARTA, 10 December 2024 – Following the FGD on Sustainability Issues in ASEAN held on 19 September 2024, CPA Australia and ASEAN Federation of Accountants are pleased to publish the 2024 ASEAN ESG Forum Report that focussing on environmental, Social, Governance (ESG) Considerations for SMEs in ASEAN.

The FGD that was held virtually, was moderated by Patrick Viljoen (Sustainability Leader, CPA Australia) and was attended by seven active panellists representing various PAOs in Southeast Asia regions, namely:

1. Yuliana Sudjonno, Member, Sustainability Standards Board, IAI
2. Luthfiana Larasati, Member, Sustainability Standards Board, IAI/CPA Australia
3. Navina Balasanger, Senior Manager Sustainability, MIA
4. Terence Lam, Director, Advocacy and Professional Standards, ISCA
5. Mohan Avvari, Monash University, Malaysia
6. Janet Manenak, Executive Director, TFAC
7. Richard Baker, PwC, Malaysia

AFA Executive Director, Edward Tanujaya also engaged in the FGD and praised the insights shared by each panellist, that become important sources for the report. Before launched officially, Patrick Viljoen, accompanied by Priya Terumalay (Regional Head of Southeast Asia) and Azfar As'ad (Member of AFA Working Committee 2 from CPA Australia) presented initial findings of the report to AFA Council Members during the 139th AFA Council Meeting in Davao, the Philippines.

The 2024 ASEAN ESG Forum Report highlights the key challenges and opportunities for ESG Adoption among SMEs in the region, as the rapid progress of IFRS S1 and S2 adoption in many Southeast Asia jurisdictions will surely bring significant impacts on the businesses. Based on the insights from a group of diverse panellists representing ASEAN Countries during the FGD, this report also points out the key resource to SMEs and its stakeholders to anticipate the evolving ESG environment.

AFA ED Edward Tanujaya appreciated the continuous collaboration between AFA and CPA Australia, particularly in the area of sustainability and ESG with focus on SME. "We hope that CPA Australia, as AFA Associate Member, will continue to contribute and play more significant role to develop professional accountant and related-stakeholders in Southeast Asia region. It is strategic to know that 97% of the private sector in Southeast Asia region are SMEs and professional accountants could play pivotal role to assist SMEs navigating the ESG global pressures. AFA, through PAO



members and global partners will keep the focus on these two important areas, as mentioned in AFA Strategic Plan 2024-2027”.

Click [here](#) to download the report.

About the ASEAN Federation of Accountants ([AFA](#))

AFA was organised on 12 March 1977, to serve as the umbrella organisation for the recognised national Professional Accountancy Organisations (PAOs) of the Association of Southeast Asian Nations (ASEAN) Member States. Our ten Primary Members collectively represent a regional network of more than 200,000 accountants in ASEAN jurisdictions, supported by a global network of Associate Members with around 2 million members and students worldwide.

AFA is an accredited Civil Society Organisation of ASEAN recognised under the ASEAN Charter and a Regional Network Partner of the International Federation of Accountants (IFAC).

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