SEAFIC | Southeast Asian Futures Initiative Centre

SEAFIC SPOTLIGHT

MANILA'S REPORT CARD 2026: PROGRESS ON PAPER, BUT CAN ASEAN DELIVER?

Anis Azlan anisbatrisya@seafic.org | 24 November 2026

KEY MESSAGES

Manila kept the economic agenda on track despite the Hormuz shock.

DEFA was concluded in May and signed in November, and all 19 Priority Economic Deliverables were reported on track by September.

Energy commitments set a direction, not yet a mechanism.

Leaders agreed in principle in Cebu on a shared fuel reserve and on operationalising the Power Grid, but financing, ownership, access and emergency release triggers still need to be agreed.

DEFA's value now depends on implementation.

Entry into force is expected 180 days after signing; members must prepare implementation and align their rules on payments and data. Uneven regulatory and cybersecurity capacity across members adds to the challenge.

The Code of Conduct passes to Singapore unfinished.

About 80 per cent of the text is agreed, but major substantive issues, including binding status and scope, remain, and ASEAN members differ on how to engage China and respond to incidents at sea.

Singapore's task is to make Manila's agreements work.

That means bringing DEFA into force, giving the energy commitments working rules, and using its position as a non-claimant to keep the Code of Conduct talks moving.

SUMMARY

The Philippines chaired ASEAN in 2026 during an unexpected energy crisis. Despite the closure of the Strait of Hormuz, Manila kept its economic agenda on track. It also made progress on regional energy security, brought the ASEAN Digital Economy Framework Agreement (DEFA) to signature and advanced negotiations on the South China Sea Code of Conduct.

While these results are commendable, further work needs to be done. Firstly, on energy security. Member states have agreed on regional energy commitments without yet deciding how they will be implemented. Japan has offered its oil tanks for a joint Southeast Asian stockpile, giving the region storage it lacks. But ASEAN has yet to decide who owns the oil, who pays, who gets priority, and what triggers a release. Second, on the digital economy. The signing of the DEFA is the first step towards the benefits of regional digital connectivity. The harder task is ratification, and then aligning each member state's domestic regulations with the agreement. Lastly, on the Code of Conduct. Negotiators have provisionally agreed on about 80 per cent of the text, but the remaining questions are the hardest: the code's geographical scope and whether it will be legally binding.

Singapore will inherit these commitments when it takes over the chairmanship in 2027. Its experience in regional economic cooperation and digital governance puts it in a reasonable position to carry the economic and digital work forward. Its status as a non-claimant in the South China Sea may also help in the Code of Conduct negotiations. Singapore's chairmanship will largely be judged on whether these commitments are put into practice, and on whether ASEAN can keep making progress beyond a single chairmanship.

PLEASE CITE THIS CONTENT AS

Azlan, A. (2026), 'Manila's report card 2026: Progress on paper, but can ASEAN deliver?', SEAFIC Spotlight. Southeast Asian Futures Initiative Centre.

© SEAFIC, 2026. See the disclaimer on the final page of this brief.

01 OIL SHOCKS TESTED MANILA'S EARLY START

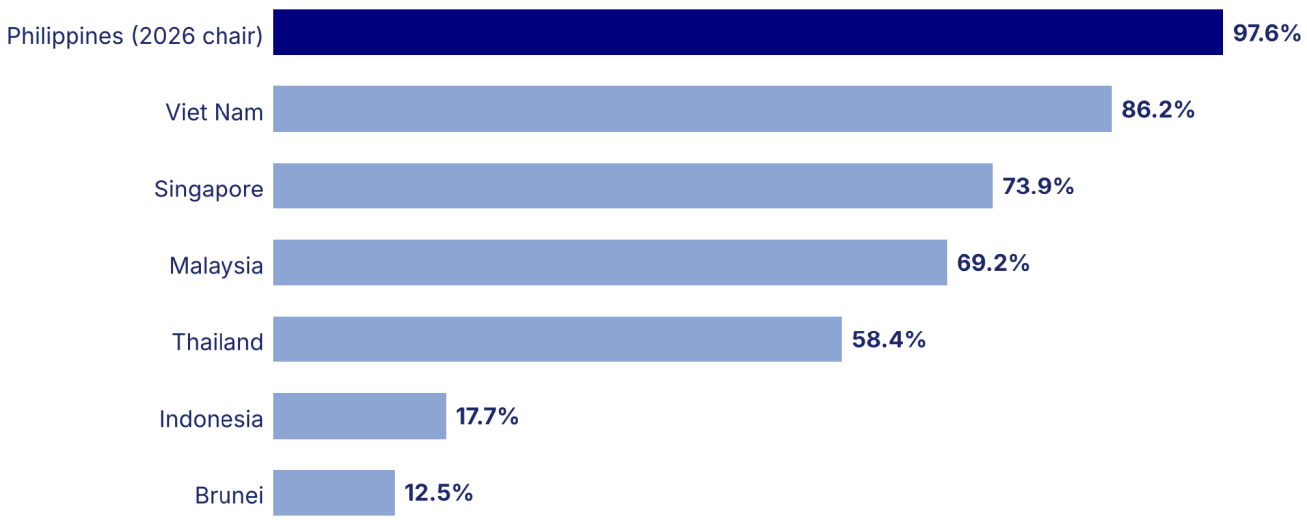
The Philippines's ASEAN Chairship entered 2026 with an economic agenda built around 19 Priority Economic Deliverables (PEDs), under the theme "Navigating Our Future, Together" (ASEAN Secretariat, 2026). Two months into its chairmanship, however, that agenda was tested by a major shock. Disruption of maritime traffic through the Strait of Hormuz on 28 February disrupted a route that carries about a fifth of the global oil flows, exposing Southeast Asia to higher fuel prices and supply uncertainty (Hilotin, 2026).

Although ASEAN as a whole relied heavily on crude oil moving through the Strait, the Philippines was the most vulnerable (Figure 1). The Middle East supplied 56 per cent of crude oil imports in 2025 to the region (Bakshi, 2026). The Philippines was even more exposed because gulf oil producers supplied 97.6 per cent of its imports of crude oil (ASEAN+3 Macroeconomic Research Office [AMRO], 2026). As a result, Manila had to manage fuel emergencies at home while leading the region's response.

FIGURE 1

Share of crude oil imports sourced from Gulf oil producers, 2025 (%)

The Philippines, the 2026 ASEAN chair, was the most dependent on Gulf energy supplies



Source: AMRO, ASEAN+3 Energy Exposure Dashboard, Figure 6: Imports of selected energy products by source region (AMRO, 2026). Data for Cambodia, Lao PDR, Myanmar and Timor-Leste are not available in the dashboard.

This shift was reflected at the 48th ASEAN Summit in Cebu in May, where leaders agreed in principle on a shared regional fuel reserve and pushed to operationalise the ASEAN Power Grid (Office of the President of the Philippines, 2026). The ASEAN Petroleum Security Agreement provides a foundation for emergency cooperation, but its effectiveness depends on ratification, scope and operational readiness (Pei, 2026). The questions are who is responsible for stockpiling the fuel, who will finance them, and what threshold triggers a release.

The 49th ASEAN Summit and related meetings in Manila brought more concrete initiatives for all parties. On 17 November, Japanese Prime Minister Sanae Takaichi proposed a framework for coordinated oil stock releases, which Japan hopes will serve as an Asian equivalent of the International Energy Agency (IEA). Japan also offered its unused oil tanks to support a joint Southeast Asian stockpile, with participating countries given priority to purchase the stored oil during an emergency (Esguerra, 2026; NHK World, 2026). Given that most Southeast Asian countries hold much smaller reserves than Japan, the offer gives the region access to storage capacity that it does not yet have on its own (Reuters, 2026).

These developments address an important capacity constraint. However, storage alone does not guarantee fuel availability during a crisis, when prices are likely to be high. Governments must still decide who owns the oil, who bears inventory and financing costs, whether lower-income members receive preferential access, and what objective indicators trigger a drawdown. ASEAN also needs to reconcile regional decision-making with initiatives involving Japan and other partners, rather than assuming that the proposed task force will operate wholly under Tokyo's control (Esguerra, 2026).

Taken together, these developments show that energy security has moved from being a long-term transition issue to an immediate economic risk for the region. Manila's chairmanship succeeded in placing the issue firmly on the regional agenda and in drawing support from external partners. What remains is the more difficult task of building ASEAN's own arrangements for storing, financing and releasing fuel. This task will pass to Singapore when it assumes the chairmanship in 2027. Singapore is also expected to keep the ASEAN Power Grid and energy security at the top of its agenda (Bernama, 2026).

02 CHECKED OFF: THE DIGITAL ECONOMY FRAMEWORK AGREEMENT

Another major achievement of the Philippines chairmanship was the conclusion of the ASEAN Digital Economy Framework Agreement (DEFA). Negotiations began in 2023 under Indonesia's chairmanship and reached substantial conclusion in October 2025 under Malaysia's (ASEAN, 2025). The Philippines then settled the remaining issues in May 2026, and Member States signed the agreement in Manila in November 2026 (RRI Voice of Indonesia, 2026). As ASEAN's first regional digital economy framework, DEFA is expected to help double the region's digital economy value to USD2 trillion by 2030, supported by deeper regional integration and implementation (Gita-Carlos, 2026).

The agreement comes at a consequential moment for global digital trade. Back in March 2026, the World Trade Organization (WTO) moratorium on customs duties on electronic transmissions—under which member countries committed not to impose tariffs on cross-border digital products and services such as software, streaming media, and digital files—expired after members failed to reach a consensus on its renewal at the WTO 14th Ministerial Conference in Cameroon, ending a 28–year arrangement dating back to 1998 (PwC, 2026). Against this backdrop, DEFA establishes its own prohibition on such duties among ASEAN Member States, as an effort to provide greater certainty for cross-border movement for electronic transmissions within the region.

DEFA is more than just an economic provision for the region. It is an evidence of the ASEAN Member States coming together to assert their strategic autonomy in the global digital economy. DEFA exists at a time when the rules governing the digital economy are increasingly contested globally. The agreement signals ASEAN's determination to shape its own digital governance policies. It represents an effort by member states to exercise greater collective agency in a technology-driven global economy, where all members will have an equal say to the rules.

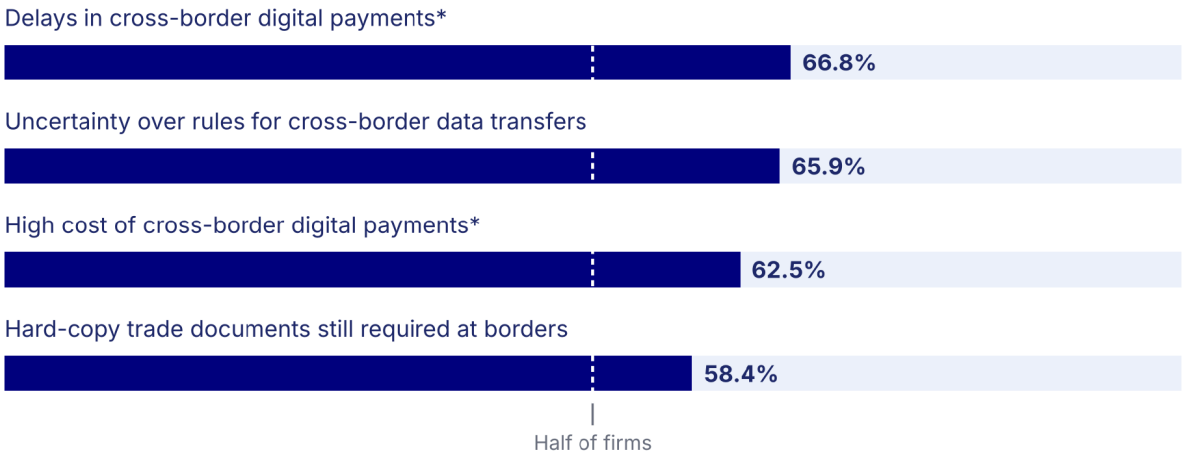
Signing the agreement is only the first step towards realising this ambition. Its value will ultimately depend on whether ASEAN Member States ratify it within the stipulated 180–day period and translate their commitments into compatible domestic rules governing areas such as data, payments and e-commerce (Cepeda, 2026; RRI Voice of Indonesia, 2026). Several challenges remain. First, ASEAN's wide disparities in digital development and regulatory capacity could make consistent implementation difficult. Second, differences in national policy priorities and regulatory approaches, including Vietnam's additional requirements on cross-border data transfers, may complicate efforts to establish common regional rules (Shang, 2026). These differences will test whether ASEAN can move beyond an agreement on paper towards meaningful regulatory alignment.

ASEAN has made similar commitments before. The e-ASEAN Framework Agreement, signed in Singapore in 2000, also sought to advance regional digital integration (ASEAN, 2000). More than two decades later, the question is whether DEFA can translate those ambitions into tangible improvements for businesses operating across the region. For firms, particularly small and medium enterprises (SMEs), these challenges are far from abstract. Differences in national regulations and regulatory capacity translate into everyday business costs. Almost 67% of the surveyed firms that make cross-border payments report delays and 62.5% report high costs, while a similar share report uncertainty over the rules governing cross-border data transfers (Figure 2; Pribadi, 2026). These are precisely the areas where DEFA seeks greater alignment among member states. Its success, therefore, will depend on whether these commitments can reduce the frictions that businesses currently face when operating across ASEAN.

FIGURE 2

Share of surveyed ASEAN businesses reporting each obstacle (%)

About two in three firms report friction in cross-border payments and data transfers



Source: ASEAN Digital Economy Outlook 2026 business survey, as reported by ASEAN Briefing (Pribadi, 2026).
* Share of firms that use cross-border digital payments.

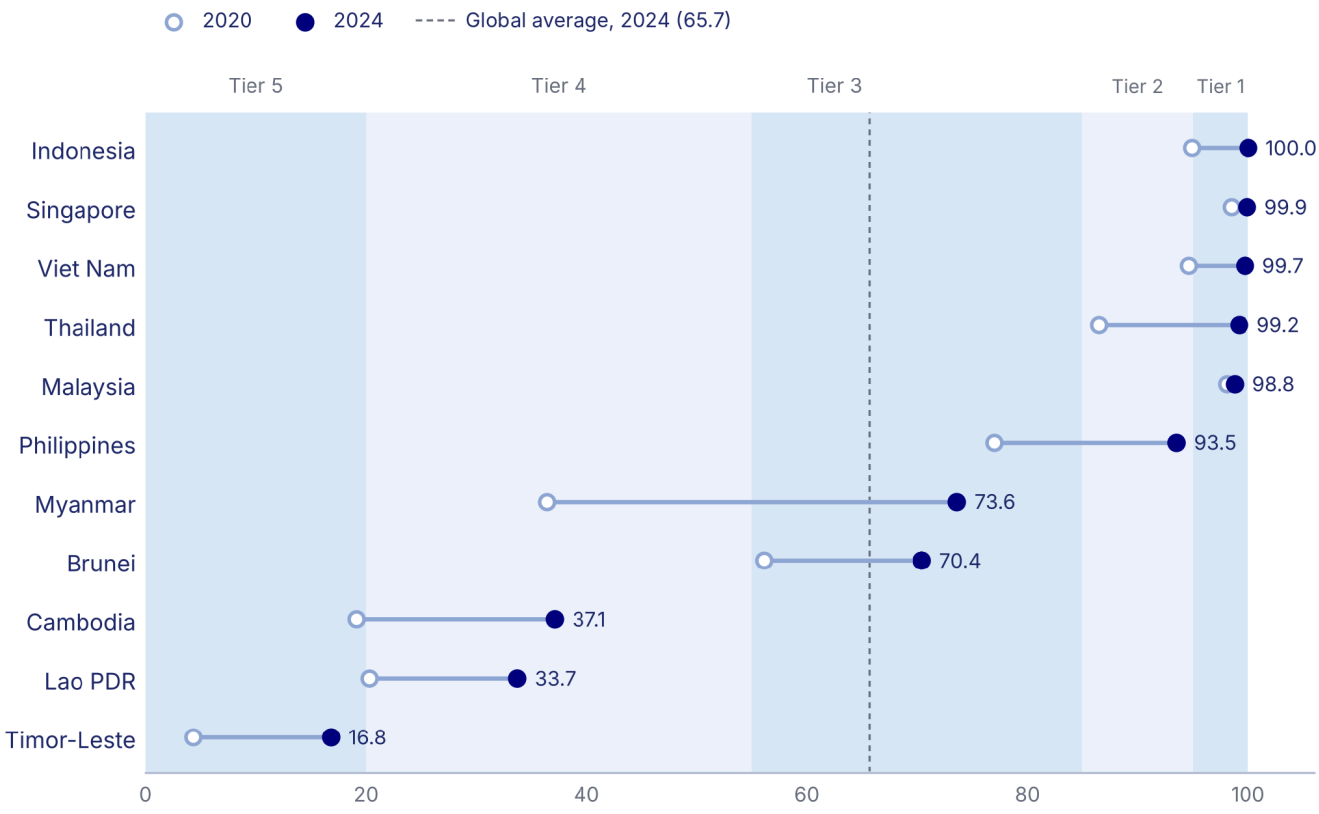
For example, a small software firm in Penang invoicing a bill for a client in Cebu. Regional digital integration comes down to two practical questions: whether a payment clears fast and at low cost, safe, and whether the firm can be confident that moving customer data across the border is lawful. Improvements will depend on domestic implementation capabilities.

Cybersecurity is another condition for a successful implementation of cross-border transfers. According to IBM, it was estimated that the average cost of a data breach in six ASEAN countries reached a record USD4.12 million in 2026, up 12% from USD3.67 million in 2025 (IBM, 2026). As Figure 3 shows, the ITU's 2024 Global Cybersecurity Index reveals considerable variation in preparedness among ASEAN members. Indonesia, Malaysia, Singapore, Thailand and Vietnam were placed in the top tier, the Philippines in the second tier, and several of the remaining members well behind that group (International Telecommunication Union [ITU], 2024). An integrated digital market is only as secure as its least protected member.

FIGURE 3

Global Cybersecurity Index scores, 2020 and 2024 (out of 100)

ASEAN's cybersecurity readiness ranges from world-leading to near the bottom



Source: ITU, Global Cybersecurity Index 2024 (194 countries). Shaded bands show the ITU 2024 tiers.
Note: Higher reading indicates higher cybersecurity readiness

Singapore's incoming chairmanship provides an opportunity to translate DEFA into concrete business outcomes. This is because Singapore brings considerable experience in negotiating bilateral and plurilateral digital economy agreements, including the Singapore–Australia Digital Economy Agreement (SADEA), the Korea–Singapore Digital Partnership Agreement (KSDPA) and the UK–Singapore Digital Economy Agreement (UKSDEA) (Ministry of Trade and Industry Singapore, n.d.). These experiences offer useful precedents for translating digital trade commitments into practical regulatory cooperation. Singapore's challenge will be to build on the momentum generated in Manila, bridge differences among member states, help narrow the gaps in regulatory and cybersecurity capacity, and move DEFA from signature to implementation.

03 THE UNFINISHED AGENDA: THE SOUTH CHINA SEA CODE OF CONDUCT

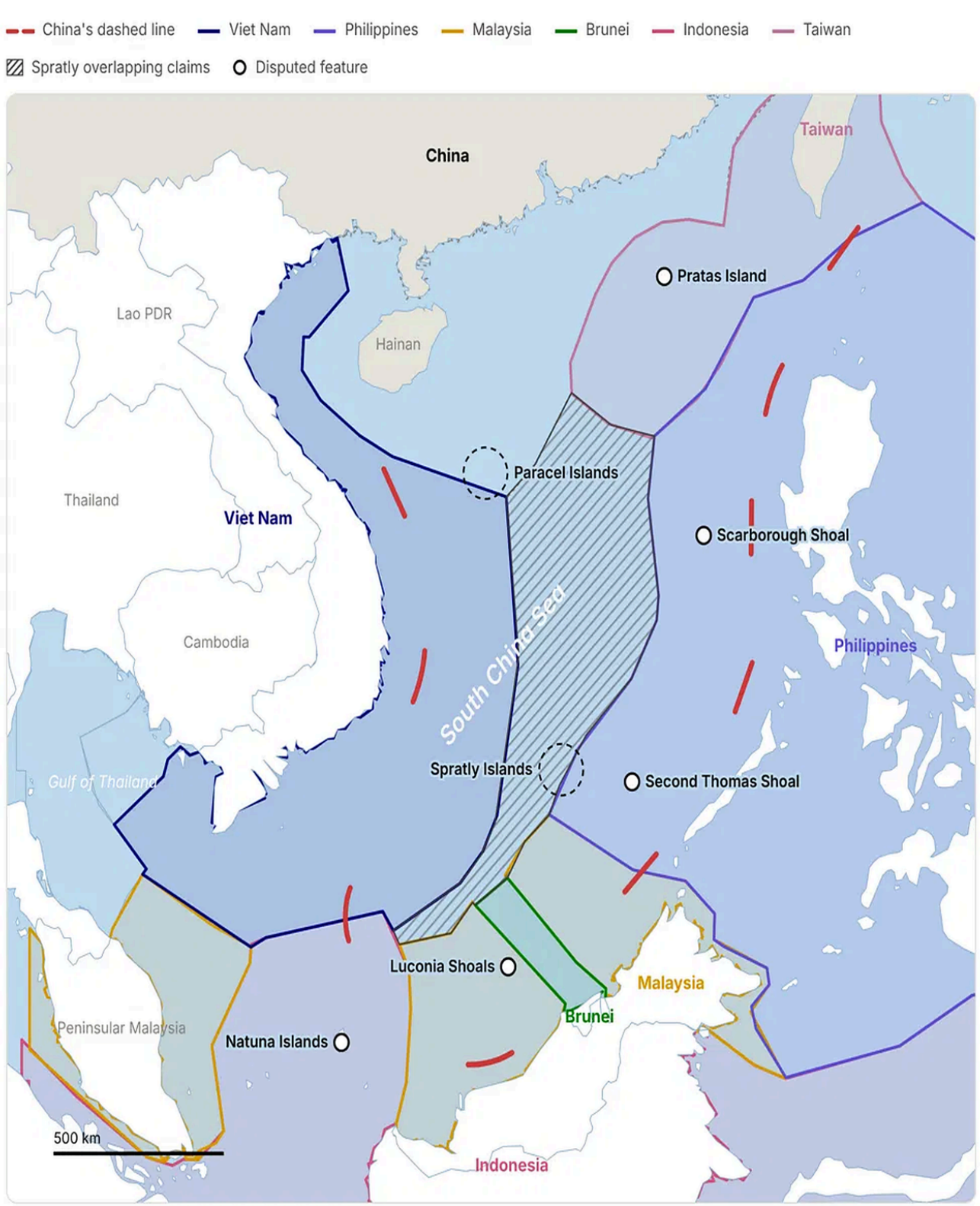
The largest diplomatic file that Singapore inherits is the South China Sea Code of Conduct (COC). The code is meant to set rules of behaviour for a sea where several countries' claims overlap. To understand why it matters, and why it has taken so long to agree, it helps to begin with the dispute itself.

The dispute stems from overlapping claims to the islands, reefs and waters of the South China Sea. China marks its claim with a dashed line that encloses most of the sea, also known as nine-dash Line. That line, together with Taiwan's claim, cuts into the 200–nautical-mile exclusive economic zones (EEZs) that Brunei, Indonesia, Malaysia, the Philippines and Vietnam could claim under the UN Convention on the Law of the Sea (UNCLOS) (Congressional Research Service, 2026; Figure 4). The sharpest disputes are over two areas. The first is the Spratly Islands, which China, Taiwan and Vietnam each claim in full, while Brunei, Malaysia and the Philippines claim parts. The second is Scarborough Shoal, which China has controlled since 2012. In 2016, an arbitral tribunal under UNCLOS ruled that China's dashed-line claim had no legal basis. China rejected the ruling and continues to assert its claims (Congressional Research Service, 2026).

FIGURE 4

Who claims what in the South China Sea

China's dashed line (red) set against the EEZs of five Southeast Asian states, with the main disputed features



Sources: Marine Regions (VLIZ) Maritime Boundaries Geodatabase; China's dashed line from Natural Earth (approximate); Congressional Research Service (2026). EEZ lines are simplified and are not legal boundaries.

Efforts to manage the dispute through a code began in 2002, when ASEAN and China signed the Declaration on the Conduct of Parties and pledged to work towards a code (Figure 5). In 2023, the two sides adopted guidelines committing them to conclude the code within three years (Chi, 2026). The Philippines made that deadline a priority of its chairmanship, and from January negotiators met monthly to speed up the talks (Manila Bulletin, 2026). The deadline nonetheless passed without a final code (Dumalag, 2026).

FIGURE 5

Key milestones in ASEAN–China negotiations on the Code of Conduct, 2002 to 2027

From a 2002 pledge to a 2027 handover



Sources: ASEAN Secretariat; Associated Press via Philippine Daily Inquirer (2026a); Manila Bulletin (2026).

By November, negotiators had provisionally agreed on about 80 per cent of the draft's paragraphs (Dumalag, 2026; Walsh, 2026). That figure suggests the code is close to completion, but what remains are the hardest questions, including the code's geographical scope and whether it will be legally binding (Manila Bulletin, 2026). ASEAN has long insisted on a binding code, and China has not accepted that position (Walsh, 2026). The last 20 per cent is where the substance of the disagreement sits.

The difficulty does not lie only between ASEAN and China. Within ASEAN, only four members, Brunei, Malaysia, the Philippines and Vietnam, are claimants. Indonesia does not claim any of the disputed features, but China's dashed line overlaps with its waters near the Natuna Islands. For the other six members, the dispute matters mainly through its effect on shipping routes, regional stability and their relationship with China. These different stakes lead to different views on how the dispute should be handled. At the ASEAN Defence Ministers' Meeting in Cebu in October, Philippine Defence Secretary Gilberto Teodoro Jr. acknowledged this gap, warning that differences must not be allowed to div-

ide the bloc and that ASEAN can uphold its centrality only if members remain united (Villamente, 2026). Those differences were visible again in the weeks around the November summit in Manila.

The first difference concerns diplomatic strategy rather than a simple choice of who may negotiate. Malaysian Prime Minister Anwar Ibrahim argued that ASEAN must engage China directly to resolve the disputes amicably. He warned that prolonged delays give external powers an opening to interfere, and risk turning the South China Sea into a "battleground for major powers" (Yunus, 2026). The Philippines, facing repeated maritime confrontation, has taken a different path by seeking wider international support and closer defence co-ordination with partners such as the United States and Australia (Al Jazeera, 2026).

The second difference is over conduct at sea while the talks continue. At the 29th ASEAN-China Summit, Chinese Premier Li Qiang expressed hope for an early conclusion of the code, and urged the Philippines to stop what Beijing describes as maritime infringements (Associated Press, 2026b). Manila, for its part, has accused Chinese coast guard ships of aggressive manoeuvres, including firing water cannons at resupply missions. Both sides nonetheless pledged to exercise self-restraint and to avoid actions that could escalate the situation (Al Jazeera, 2026; Associated Press, 2026b).

These incidents feed back into the negotiation itself. A code of conduct is meant to reduce the risk of confrontation at sea, yet confrontations at sea continue to shape the atmosphere of the talks. Each incident makes the open questions on legal status and geographical scope harder to settle, because each side reads the other's behaviour today as a guide to how it would behave under a binding code.

Singapore's position differs from Manila's, but still prefers freedom of navigation, international law and regional stability. The Philippines is a claimant state with a direct stake in the outcome. Singapore, while not a claimant, still has significant interests in freedom of navigation and in the authority of the UN Convention on the Law of the Sea (UNCLOS).

This position cuts both ways: it gives Singapore room to act as a convener that both sides can accept, but at the same time may also limit how hard Singapore can push either side, because a chair seen to lean towards one party loses the trust that makes convening possible.

Singapore will also not carry the file alone. Malaysia remains ASEAN's coordinator for relations with China until 2027, and it co-led at least ten negotiating rounds with Beijing this year (Associated Press, 2026a; Chung, 2025). Continuity between the two coordinators will matter as much as the chair's own diplomacy.

04 CONCLUSION: CONTINUING MOMENTUM WITH FRESH DIRECTION

Manila's chairmanship achieved several concrete outcomes under difficult circumstances, but announcements should be distinguished from operating mechanisms. The Philippines kept the economic agenda on schedule, signed DEFA, enhanced Power Grid memorandum, and advanced oil-security cooperation with Japan. In contrast, the South China Sea

Code of Conduct remains unfinished. The common challenge is now implementation to translate political commitments into enforceable and measurable action. Transboundary haze also returned to the agenda after months of smoke across the southern ASEAN region between August and October, and foreign ministers in Manila sought to fast-track the ASEAN Coordinating Centre for Transboundary Haze Pollution Control, which was launched this year but is not yet fully operational (Bernama, 2026; Asia News Network, 2026). The Cebu energy commitments still need operating rules, DEFA still needs ratification and matching domestic rules, and the Code of Conduct deadline passed with the hardest paragraphs still open.

For Singapore, this suggests three priorities. Firstly, on DEFA, emphasize on implementation by encouraging members to ratify within 180 days for the agreement to turn into force, helping them align their rules on payments and data, and narrow the gaps in regulatory and cybersecurity capacity. Secondly on energy, the task is to give fuel sharing and stockpiling clear rules on who contributes, who pays and what triggers a release. Thirdly, on the South China Sea, the task is to keep the talks moving on the remaining 20 per cent while holding all parties involved adhere to the 2002 Declaration and UNCLOS.

REFERENCES

Al Jazeera. (2026, November 16). ASEAN, China fall short of agreeing on South China Sea code. *Al Jazeera*. https://www.aljazeera.com/news/2026/11/16/asean-china-fall-short-of-agreeing-on-south-china-sea-code

ASEAN. (2000, November 24). *e-ASEAN Framework Agreement*. Centre for International Law, National University of Singapore. https://cil.nus.edu.sg/databasecil/2000-e-asean-framework-agreement

ASEAN Secretariat. (2026, May 8). *Chair's statement of the 48th ASEAN Summit*. https://asean.org/wp-content/uploads/2026/05/FINAL-Chairs-Statement-of-the-48th-ASEAN-Summit-as-of-09-May-2026-1200H.pdf

ASEAN+3 Macroeconomic Research Office. (2026, April 6). *ASEAN+3 energy exposure dashboard*. https://www.amro-asia.org/asean3-energy-exposure-dashboard

Asia News Network. (2026, November 16). Indonesia apologises to ASEAN for haze. Asia News Network. https://asianews.network/?p=314813

Associated Press. (2026a, November 12). China, Asean make progress on Code of Conduct, but… *Philippine Daily Inquirer*. https://globalnation.inquirer.net/346952/china-asean-make-progress-on-code-of-conduct-but

Bakshi, P. (2026, July 17). *ASEAN's energy vulnerability and the impact of the Hormuz crisis* (ORF Occasional Paper No. 563). Observer Research Foundation Middle East. https://orfme.org/research/aseans-energy-vulnerability-and-the-impact-of-the-hormuz-crisis/

Bernama. (2026, October 25). Singapore to advance Asean power grid, subsea cable framework during 2027 chairmanship. *The Star*. https://www.thestar.com.my/aseanplus/aseanplus-news/2026/10/25/singapore-to-advance-asean-power-grid-subsea-cable-framework-during-2027-chairmanship

Cepeda, M. (2026, November 14). Asean states sign Digital Economy Framework Agreement, which kicks in from early 2027. *The Star* (originally published in The Straits Times). https://www.thestar.com.my/aseanplus/aseanplus-news/2026/11/14/asean-states-sign-digital-economy-framework-agreement-which-kicks-in-from-early-2027

Chi, C. (2026, November 12). South China Sea code '70% agreed'. *The Philippine Star*. https://www.philstar.com/headlines/2026/11/12/2569677/south-china-sea-code-70-agreed

Chung, N. (2025, December 10). Tough to cut South China Sea deal with Beijing by 2026, say experts. *Free Malaysia Today*. https://www.freemalaysiatoday.com/category/nation/2025/12/10/tough-to-cut-a-maritime-deal-with-china-by-2026

Congressional Research Service. (2026, August 25). *China primer: South China Sea disputes* (CRS In Focus IF10607). https://www.congress.gov/crs-product/IF10607

Dumalag, G. (2026, November 14). DFA: South China Sea code 80% complete, but 'sticking points' remain. *Philippine Daily Inquirer*. https://www.inquirer.net/495711/dfa-south-china-sea-code-80-complete-but-sticking-points-remain/

Esguerra, D. J. (2026, November 17). Marcos backs nuclear power as Japan pitches Asian energy body. *Philippine News Agency*. https://www.pna.gov.ph/article/marcos-backs-nuclear-power-as-japan-pitches-asian-energy-body

Gita-Carlos, R. A. (2026, May 31). ASEAN wraps up talks on digital economy deal, targets Nov. signing. *PTV News*. https://ptvnews.ph/asean-wraps-up-talks-on-digital-economy-deal-targets-nov-signing/

Hilotin, J. (2026, April 15). What the Hormuz shutdown means for ASEAN's energy security, renewables: 10 things to know. *Gulf News*. https://gulfnews.com/world/asia/what-the-hormuz-shutdown-means-for-aseans-energy-security-renewables-10-things-to-know-1.500507341

IBM. (2026, August 11). *IBM study: ASEAN data breach costs rise to US$4.12 million as AI-enabled attacks increase pressure on critical infrastructure* [Press release]. https://asean.newsroom.ibm.com/IBM-Study-ASEAN-Data-Breach-Costs-Rise-to-US-4-12-Million-as-AI-Enabled-Attacks-Increase-Pressure-on-Critical-Infrastructure

International Telecommunication Union. (2024). *Global Cybersecurity Index 2024* (5th ed.). https://www.itu.int/en/ITU-D/Cybersecurity/pages/global-cybersecurity-index.aspx

Manila Bulletin. (2026, January 29). ASEAN to hold monthly meetings to expedite South China Sea conduct talks. *Manila Bulletin*. https://mb.com.ph/2026/01/29/asean-to-hold-monthly-meetings-to-expedite-south-china-sea-conduct-talks-lazaro

Ministry of Trade and Industry Singapore. (n.d.). *Digital economy agreements (DEAs)*. https://www.mti.gov.sg/trade/digital-economy-agreements

NHK World. (2026, November 15). Japan to propose new oil framework for Southeast Asia. *NHK World-Japan*. https://www3.nhk.or.jp/nhkworld/news/20261115de76071/

Office of the President of the Philippines. (2026, May 8). *Press conference of His Excellency Ferdinand R. Marcos Jr., President of the Republic of the Philippines, for the 48th ASEAN Summit and Related Meetings*. https://pbbm.com.ph/speeches/press-conference-of-his-excellency-ferdinand-r-marcos-jr-president-of-the-republic-of-the-philippines-for-the-48th-asean-summit-and-related-meetings

Pei, M. (2026, July 13). ASEAN's energy resilience ambitions face implementation tests amid Hormuz disruption. *S&P Global Commodity Insights*. https://www.spglobal.com/energy/en/news-research/latest-news/crude-oil/071326-aseans-energy-resilience-ambitions-face-implementation-tests-amid-hormuz-disruption

Pribadi, V. R. (2026, October 19). ASEAN's Digital Economy Framework Agreement (DEFA): What foreign businesses should know. *ASEAN Briefing*. https://www.aseanbriefing.com/news/asean-digital-economy-framework-agreement-defa/

PwC. (2026, April 2). *WTO's 14th Ministerial Conference: Longstanding moratorium on customs duty on electronic transmissions expires* (Global Tax Policy Alert). https://www.pwc.com/gx/en/tax/newsletters/tax-policy-bulletin/assets/pwc-wto-e-commerce-developments.pdf

Reuters. (2026, April 15). Japan plans $10–billion support to help Southeast Asia secure oil. *GMA News*. https://www.gmanetwork.com/news/money/economy/984024/japan-plans-10-billion-support-to-help-southeast-asia-secure-oil/story/

RRI Voice of Indonesia. (2026, May 8). ASEAN targets DEFA signing at 2026 Summit. *RRI*. https://rri.co.id/en/business/2398715/asean-targets-defa-signing-at-2026-summit

Shang, Y. (2026, January 26). Vietnam's personal data protection: Key requirements under Decree 356. *Vietnam Briefing*. Dezan Shira & Associates. https://www.vietnam-briefing.com/news/vietnam-personal-data-protection-regulation-decree-356.html

Villamente, J. (2026, October 28). ASEAN defense chiefs adopt 5 initiatives at Cebu summit. *Daily Tribune*. https://tribune.net.ph/2026/10/28/asean-defense-chiefs-adopt-5-initiatives-at-cebu-summit

Walsh, J. (2026, November 10). China and ASEAN report progress on South China Sea Code of Conduct but will miss year-end deadline. *Political.org*. https://political.org/2026/11/10/china-and-asean-report-progress-on-south-china-sea-code-of-conduct-but-will-miss-year-end-deadline/

Yunus, A. (2026, November 16). PM Anwar: Asean must engage China directly to resolve South China Sea issues. *The Star*. https://www.thestar.com.my/news/nation/2026/11/16/pm-anwar-asean-must-engage-china-directly-to-resolve-south-china-sea-issues

BACK MATTER

DISCLAIMER

This report has been prepared by the Southeast Asian Futures Initiative Centre (SEAFIC) for general information and research purposes only and does not constitute financial, investment, legal or other professional advice. Readers should not rely on this report as the sole basis for any decision and are encouraged to seek independent professional advice before acting on any information it contains.

SEAFIC has made every effort to ensure that the information and data presented in this report are accurate and current as at the date of publication, drawing on reliable and official sources. SEAFIC makes no representation or warranty, express or implied, as to the accuracy, completeness or timeliness of the information. Data and conditions may change after publication, and SEAFIC assumes no obligation to update this report.

SEAFIC and the authors, contributors and reviewers involved in preparing this report declare that they have no financial or other conflicts of interest in relation to its content, analysis or conclusions. The analysis, findings, conclusions and opinions expressed in this report are those of the authors and do not necessarily reflect the views or official positions of SEAFIC.

SEAFIC operates as an independent research institution. Its research activities may be funded in part by external stakeholders. Such funding does not influence the authors' analysis, findings, conclusions or opinions.

This report may not be reproduced, altered, transmitted, copied or distributed to any other party, in whole or in part, in any form or by any means, without SEAFIC's prior express written consent. Any reference to, citation of or use of this report or its contents must duly acknowledge SEAFIC as the publisher.

CONTACT

Southeast Asian Futures Initiative Centre Sdn Bhd (SEAFIC)
3A-13-01, Corporate Tower 3A
Pavilion Damansara Heights
No. 3, Jalan Damanlela
50490 Kuala Lumpur, Malaysia

EMAIL

futurist@seafic.org

THIS PAGE IS INTENTIONALLY LEFT BLANK



seafic.org

Southeast Asian Futures Initiative Centre Sdn Bhd (SEAFIC)
3A-13-01, Corporate Tower 3A
Pavilion Damansara Heights
No. 3, Jalan Damanlela
50490 Kuala Lumpur, Malaysia
futurist@seafic.org

SEAFIC | Southeast Asian Futures Initiative Centre