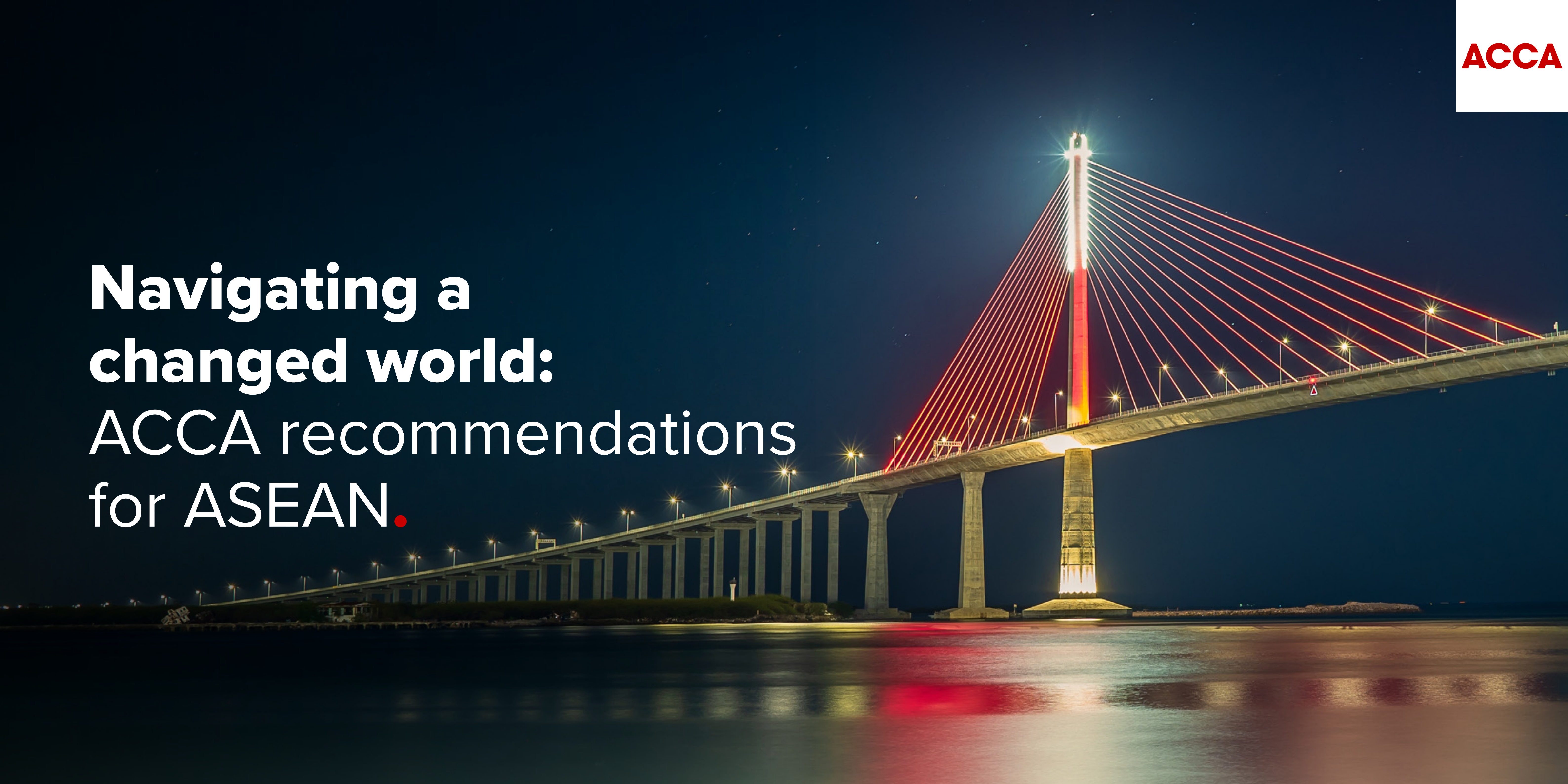
Navigating a changed world: ACCA recommendations for ASEAN.



“Our world is changing at a fast pace. Now more than ever, the accountancy profession should act as a force for public good and contribute to ASEAN’s vision for a stronger, more resilient region.”

The role of the accountancy profession.

Accountants and auditors ensure sound financial management, uphold ethics, and advise organisations – including MSMEs – on regulatory and tax compliance to financial and business strategy.

The profession supports public and private organisations of all sizes and sectors – an influence that can drive positive change.

As ASEAN approaches its 60th anniversary, the Association of Chartered Certified Accountants (ACCA) is focused on driving prosperity through green, digital and talent transitions by supporting ISSB-aligned sustainability reporting, promoting ethical AI, and equipping members and students with the skills to keep ASEAN competitive.

Helen Brand – ACCA chief executive

ACCA has supported the accountancy profession across ASEAN for almost 90 years. Today, we have tens of thousands of members and future members across the region.

Our approach is collaborative and aims to support inclusive growth. We work with governments, regulators, and educators to strengthen the infrastructure of trust, for example through helping to bridge the accountancy skills gap and drive forward high-quality financial and sustainability reporting.

For example, our integration into Malaysia's Accountants Act recognises ACCA qualifications as a route to becoming a professional accountant. In Vietnam we partner with the Ministry of Finance on the Joint Education Scheme, and we collaborate with the Cambodia Institute of Certified Public Accountants and Auditors on standards.

The strategic priorities set out in **ASEAN 2045: Our Shared Future** are well reflected in our approach. The vision of an economically integrated and socially responsible ASEAN is supported by our focus on strengthening trust and ethical leadership.

In addition, we enhance institutional capacity by working with governments and regulators to improve financial governance and regulatory coherence. As ASEAN accelerates digital transformation, we offer expertise in embedding ethics and accountability into the use of digital technologies in finance and audit. And we contribute to ASEAN's commitment to sustainability by providing tools and training to help businesses and public institutions advance sustainability reporting.

From sustainability to AI, corporate governance and transparency to human capital and talent mobility, ASEAN is at the cutting edge social and economic change. We have an important contribution to make.

I am pleased to present ACCA's *Recommendations for ASEAN*, grounded in our focus on the public interest. As the leading global accountancy body, our purpose is to be a force for public good and to create opportunity for all.

ASEAN overview.

ASEAN is a dynamic market of nearly 700 million people and $4 trillion in GDP. Deeper integration under the ASEAN Economic Community has expanded trade, investment and financial connectivity, but uneven standards and regulatory capacity limit growth potential. High-quality reporting and a skilled, adaptable profession are essential to stability, investor confidence and sustainable growth.

Sustainability is now a core competitiveness and resilience agenda for ASEAN. Governments and businesses must advance credible transition plans, invest in adaptation and nature-positive outcomes, strengthen climate- and nature-risk management, align finance and procurement with green taxonomies, and build the data and assurance capacity that make information decision-useful.

Digital transformation is reshaping the profession. Automation, artificial intelligence and blockchain can raise efficiency but demand new capabilities. Without strategic upskilling and ethical governance of these tools, ASEAN risks losing ground in global digital finance.

Human capital remains pivotal. The profession must attract, retain and develop people by offering enriching, purposeful careers that appeal to a discerning younger generation. Work with impact, clear progression, high-quality learning, modern technology, ethical practice and international exposure. Greater investment in professional development and clearer career pathways are needed to maintain a strong pipeline.

In response, ACCA has:

- Acted as a partner to ASEAN policymakers and professional bodies on standard-setting, regulatory advocacy and skills development.
- Worked through the ASEAN Federation of Accountants and alongside professional bodies in Member States to align professional standards and support mutual recognition of qualifications.
- Collaborated with the International Federation of Accountants (**IFAC**), global standard setters such as the International Sustainability Standards Board (**ISSB**) and ASEAN business councils to advance good practice in financial reporting, audit quality and sustainability disclosure.

ACCA is aligned with the **ASEAN Economic Community Strategic Vision 2026–2030:** strengthening market trust, building the skills for a digital and sustainable economy, and helping regulators and businesses turn strategy into implementation across ASEAN.

‘Member States accounting for around 85% of ASEAN GDP are aligning with ISSB.’

Sustainability is now a strategic priority as ASEAN pursues resilient, inclusive growth amid pressing environmental challenges. ACCA supports ASEAN’s development of an interoperable sustainability taxonomy – aligned with global baselines and workable for MSMEs – to boost comparability, credibility, and capital flows across the region.

The ISSB’s IFRS Sustainability Disclosure Standards present a valuable opportunity for ASEAN to raise and harmonise disclosure quality. At the time of writing, five ASEAN Member States accounting for around 85% of regional GDP have signalled alignment with ISSB. ACCA is supporting this transition. In 2025, ACCA released a report – endorsed by the ASEAN Business Advisory Council – urging ASEAN to take a more active role in global sustainability policy and advocating for the adoption of the ISSB framework with a building-blocks approach to align regional efforts with international standards.

ACCA has partnered with the ISSB to produce guidance for practitioners. Through its Sustainability Reporting Hub, ACCA offers tools to help companies align environmental and social data with financial reporting, directly supporting ASEAN’s ESG and sustainable finance goals.

ACCA’s expertise and thought leadership can accelerate the region’s shift towards high-quality, comparable sustainability reporting, which in turn supports implementation of the UN Sustainable Development Goals.

Calls to action:

- **Adopt a common sustainability reporting baseline:** ASEAN Member States should align corporate sustainability disclosure requirements with the ISSB’s global standards (IFRS S1: General Requirements for Disclosure of Sustainability-related Financial Information; and IFRS S2: Climate-related Disclosures) as soon as is practically possible. A unified baseline will improve comparability and reliability of sustainability-related information, supporting investor confidence and cross-border trade and investment.
- **Capacity building for sustainability reporting:** Invest in training programs and knowledge exchange to bolster expertise in sustainability reporting and assurance. ASEAN should partner with professional bodies and the IFRS Foundation to deliver workshops, certification courses, and toolkits for both the private and public sector.
- **Strengthen ASEAN’s policy voice:** To ensure that the voice of ASEAN businesses and governments are heard and influence the standard-setting objectives and processes of ISSB, Member States should strongly advocate for adequate representation on the ISSB board.
- **A common taxonomy:** Establish ASEAN-wide centralised sustainability intelligence platforms, which use the same taxonomy and are harmonised as much as possible with other international reporting platforms.

AI, innovation and tech.

'ACCA's Policy & Insights research series has been driving conversations on how AI should be integrated responsibly in finance.'

ASEAN's digital economy is expanding rapidly, with initiatives underway to create a seamless regional digital ecosystem. A key milestone is the ASEAN Digital Economy Framework Agreement (DEFA), which aims to deepen digital integration across Member States and enable trusted cross-border digital trade.

AI and data analytics can significantly enhance efficiency in audit, fraud detection, and financial forecasting. However, without proper governance, these tools could compromise data integrity or erode stakeholder trust. ASEAN ministers have acknowledged the importance of a secure and trusted digital environment, rolling out guidelines on AI ethics and investing in digital skill development as part of their broader digital cooperation.

As a convener of global expertise, ACCA's Policy & Insights research series has been driving conversations on how AI should be integrated responsibly in finance. It emphasises the critical role of accountants in bridging technical AI capabilities with business needs, ensuring that human judgment and ethics guide AI adoption.

This alignment with ASEAN's digital masterplans and the ambitions of the DEFA positions ACCA as an invaluable partner in fostering a tech-savvy, future-ready accountancy profession that can underpin the region's digital transformation.

Calls to action:

- **Digital skills enhancement:** ASEAN governments and industry bodies should integrate data analytics, cybersecurity, and AI modules into national professional training and qualification standards. Establish programmes to ensure practitioners acquire the competencies to thrive in the digital economy.
- **Innovation sandboxes:** Encourage collaborative 'sandboxes' where regulators, professional bodies, and tech firms can pilot new digital tools. Lessons from these pilots should be shared regionally to accelerate technology adoption in a safe, interoperable manner.
- **Cybersecurity and data protection:** Develop a set of minimum cybersecurity guidelines for accounting and auditing firms (especially MSMEs) to mitigate risks of data breaches and fraud, complementing the ASEAN Cybersecurity Cooperation strategy.
- **Ethical AI adoption:** Deliver on accountable, transparent and responsible adoption ensuring that finance professionals embrace the potential of AI while upholding the core ethical standards that underpin the profession.

human capital.

Demand for professional finance and accountancy skills is growing, with many employers unable to recruit – or retain – the talent they need. Developing human capital in the accountancy sector is vital for ASEAN's economic integration and growth. Powered by the reach of our annual Global Talent Trends survey, ACCA keeps a live pulse on ASEAN's profession and helps regulators, educators, and business turn insight into workable policy, skills, and standards.

Variations in training quality and professional standards across Member States mean that not all accountants in ASEAN have the skills needed for a rapidly evolving business environment. ACCA urges policymakers to prioritise digital upskilling in the finance sector, ensuring ASEAN remains competitive in a globalised talent market.

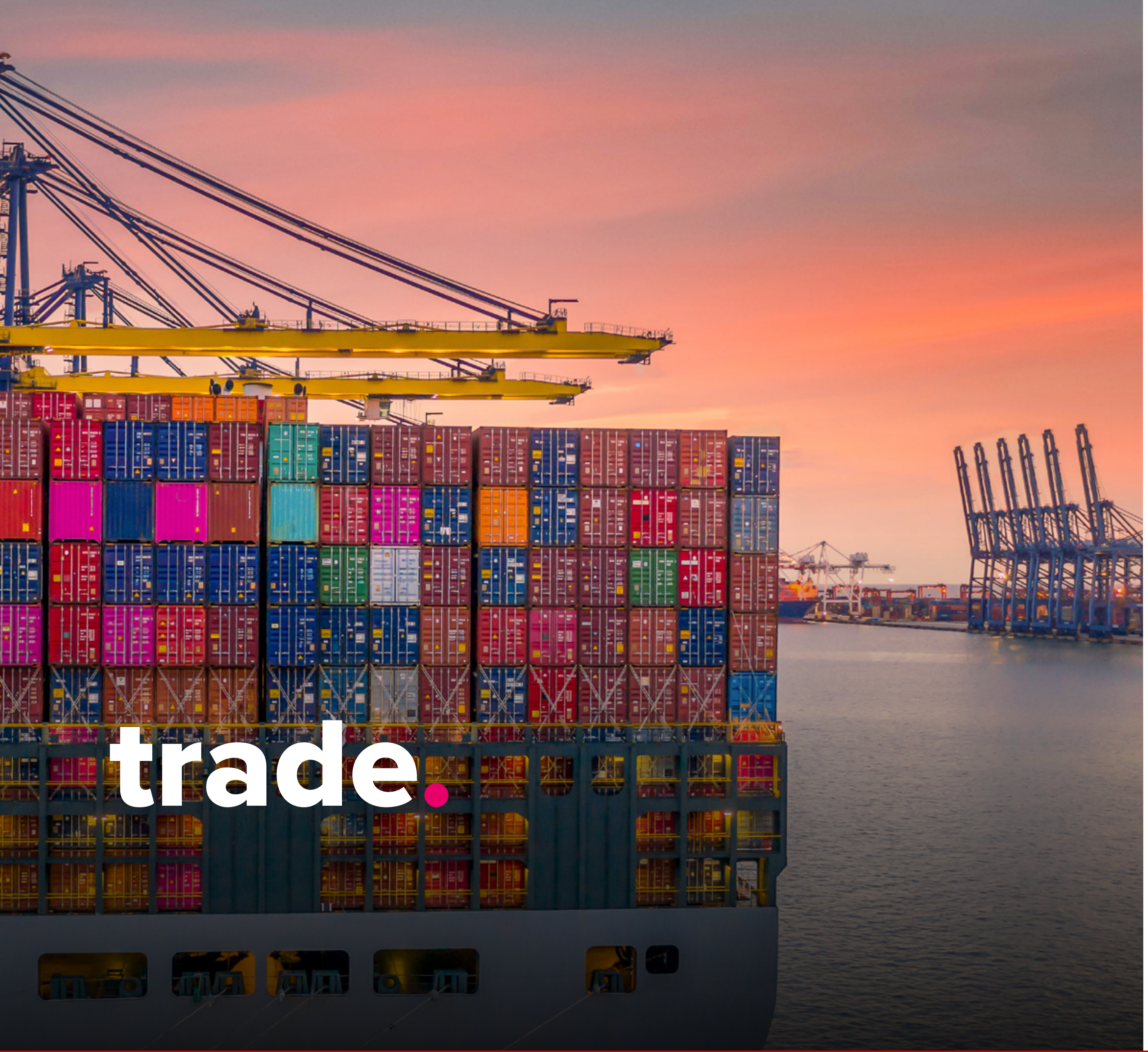
ASEAN leaders recognise that unlocking the region's growth potential depends on empowering its people. In the fields of finance and accountancy, this translates into producing future-ready professionals who are proficient in international standards, digital tools, and ethical practices.

ACCA has developed a suite of collaborations with ASEAN institutions, from government ministries to regulators, universities and colleges. These explicitly target human capital development through expanding access to qualifications and training. By aligning its curriculum with emerging needs (for instance, incorporating sustainability and digital imperatives) and by supporting mutual recognition of certifications, ACCA contributes to raising the overall calibre and mobility of ASEAN's accountancy workforce.

'ASEAN leaders recognise that unlocking the region's growth potential depends on empowering its people.'

Calls to action:

- **Strengthen regional qualifications framework:** Leverage the ASEAN Mutual Recognition Arrangement on Accountancy Services to facilitate mutual recognition of professional qualifications and titles, enabling accountants to practice across borders with minimal barriers.
- **Expand access to professional education:** In partnership with professional bodies like ACCA, launch regional initiatives to broaden access to high-quality accountancy education and credentials. This includes programs to reach talent in less-developed areas, aligning with ASEAN's commitment to inclusive human capital development.
- **Continuous upskilling programs:** Establish public–private partnerships for ongoing training that focus on emerging competencies (digital literacy, data analytics, and ESG reporting) to ensure the existing workforce remains competitive and future-ready.



Trade integration in ASEAN will not meet its full potential as long as accounting and regulatory quality remain uneven. Some Member States have adopted international standards with effective audit regulation; others face constraints in IFRS adoption and oversight. These inconsistencies act as hidden trade barriers – deterring investment, reducing comparability, and complicating seamless cross-border operations.

ACCA helps bridge the gaps by promoting consistent standards and building capacity. Drawing on global expertise, ACCA supports regulators and professional bodies to strengthen financial reporting, audit oversight, and governance, and businesses to align with evolving disclosure norms.

These efforts advance ASEAN's integration agenda and echo the ASEAN 2045 vision that transparency and sound regulation are foundational. By championing globally recognised standards, ACCA reduces friction in cross-border trade, enabling firms to raise capital and expand more easily.

Finally, ACCA urges ASEAN to prioritise MSMEs. Targeted capacity building to strengthen MSME accounting and improve access to trade finance ensures the benefits of a rules-based system are widely shared.

Calls to action:

- **Harmonise financial reporting standards:** Accelerate efforts to align ASEAN members' financial reporting and auditing standards with international benchmarks through existing platforms. A common reporting framework across ASEAN will improve comparability and credibility of financial information, bolstering investor confidence and reducing due diligence costs for cross-border trade and investment.
- **Ensure regulatory coherence and enforcement:** Commit to good regulatory practice by strengthening cooperation among securities regulators, audit oversight bodies, and central banks across ASEAN.
- **Promote corporate governance and transparency in businesses:** By improving corporate disclosure companies throughout ASEAN will be better governed and more trusted by foreign partners. High governance standards will support the "ASEAN brand" as a reliable place to do business and reinforce the rules-based trading system.

'By championing globally recognised standards, ACCA reduces friction in cross-border trade, enabling firms to raise capital and expand more easily.'

ACCA's leadership in professional standards and capacity building is evident across ASEAN. As a member of the ASEAN Federation of Accountants (AFA), ACCA works with national bodies to align accounting and audit standards and support mutual recognition of qualifications.

Through joint initiatives, ACCA is driving thought leadership and public-private dialogue to support ASEAN economic integration, human capital development, and professional excellence.

By promoting integrity and accountability, the profession creates a "sphere of influence" that is a force for positive change in society. ACCA embeds ethics in its qualifications and continuing education, equipping its 250,000+ members globally – including tens of thousands across all ASEAN states – with the judgment to serve as trusted advisers.

This ethical leadership directly supports ASEAN's priorities: high-quality reporting and principled corporate governance build investor confidence and transparency, which in turn foster sustainable development. ACCA's mission in ASEAN aligns closely with the ASEAN Community's goals of economic integration and social responsibility.

In short, ACCA leads by example, strengthening and building a profession that drives a sustainable future for all, ensuring the ASEAN accountancy profession remains a pillar of stability, transparency, and prosperity.

'ACCA leads by example, strengthening and building a profession that drives a sustainable future.'

Calls to action:

- **Elevate regional professional standards:** ASEAN governments and accountancy regulators should collaborate through AFA to harmonise accounting and auditing standards in line with international benchmarks (e.g. IFRS and ISA).
- **Strengthen regulatory capacity and ethics enforcement:** Invest in capacity building for audit regulators and professional bodies in lesser-developed markets, ensuring consistent enforcement of standards and ethical codes. This includes technical assistance and twinning programs to bolster oversight institutions.
- **Public–private partnership in profession-building:** Establish formal ASEAN forums that bring policymakers together with professional bodies (such as ACCA and national institutes) to coordinate on profession development. Regular dialogue will help align national regulations, share best practices, and drive reforms on issues from qualification frameworks to continuing education, amplifying the profession's positive impact on economic policy goals.
- **Champion integrity for public trust:** ASEAN should promote a culture where ethical conduct and transparency are non-negotiable in business and government finance. This could include adopting a unified ASEAN code of ethics for professional accountants based on international standards and integrating ethics modules into all levels of accountancy training.

About ACCA.

We are the Association of Chartered Certified Accountants, a globally recognised professional accountancy body providing qualifications and advancing standards in accountancy worldwide.

The ASEAN region has been central to ACCA's growth story. Today, tens of thousands of ACCA members are spread across all ASEAN member states, across economic sectors and both public and private sectors.

ACCA's values and purpose align closely with ASEAN's economic integration goals and human capital development agenda. ACCA has a long track record of working with employers, educational institutes and government in ASEAN on a broad range of capacity building and economic development issues, including sustainability reporting standards, public financial management, employability and digital transition.

Our forward-looking qualifications, continuous learning and insights are respected and valued by employers in every sector. Guided by our purpose and values, our vision is to develop the accountancy profession the world needs. Professional services, by providing advice to businesses throughout the economy, are crucial enabling cogs to ASEAN's growth. Partnering with policymakers, standard setters, the donor community, educators and other accountancy bodies, ACCA is strengthening and building a profession that drives a sustainable future for all.

For more information: **accaglobal.com**

Resources.

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