NATIONAL PUBLIC–PRIVATE PARTNERSHIP FRAMEWORKS IN ASEAN MEMBER COUNTRIES

- 2015 -

Economic Research Institute for ASEAN and East Asia

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Public–private partnership (PPP) has been regarded as one of the important tools for leveraging infrastructure development in the Association of Southeast Asian Nations (ASEAN) region. In recent years, policymakers in ASEAN member states have been proactively formulating and reinforcing their national systems on PPP to encourage private participation in infrastructure projects. Although to varying degrees, all 10 ASEAN countries have been developing their national PPP frameworks through the establishment or amendment of their PPP laws or PPP guidelines. International business entities have also been seeing the region as a promising destination for their investments through entering into PPP arrangements with pubic partners.

This report on *National Public–Private Partnership Frameworks in ASEAN Member Countries* provides readers with a gist of the current PPP frameworks of the 10 ASEAN countries. The country profiles, on the one hand, describe country-wise status of institutional and/or regulatory frameworks along with recent highlighted issues, as an introduction to PPP in the individual country. The comparative table, on the other hand, compiles topic-wise information, which serves as a summary illustrating cross-country differences in key components such as government support, law on land acquisition, and treatment of unsolicited proposals. An introductory essay overviewing ASEAN PPP and two case studies serve as supplements for further understanding of this topic. It is hoped that the set of materials will supply useful input to a wide range of readers from the policy side, business sector, and academia who are concerned with PPP in ASEAN.

We would also like to acknowledge that this study would not have come into fruition without input from government officials, PPP specialists, private partners, and researchers who are developing PPP markets or real projects in each ASEAN country. ERIA expresses sincere gratitude for contributions from, including but not limited to the Department of Economic Planning and Development, Prime Minister's Office, Brunei Darussalam; the Ministry of Economy and Finance, Cambodia; the Council for the Development of Cambodia; the Directorate for PPP Development, the National Development Planning Agency, Indonesia; PT Sarana Multi Infrastruktur, Indonesia; PT Penjaminan Infrastruktur Indonesia, Indonesia; the Philippine Institute for Development Studies; and the Ministry of Planning and Investment, Viet Nam. ERIA also thanks the

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The papers were written based on information available as of June 2015. We admit that since national PPP frameworks are constantly evolving, we could not reflect some of the important policy initiatives which have been kept as non-public at the time of this writing. The views expressed herein and all errors are solely our own.

ERIA Study Team
July 2015

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List of Acronyms

3PU	Public Private Partnership Unit (Malaysia)
ADB	Asian Development Bank
ASEAN	Association of Southeast Asian Nations
BAPPENAS	National Development Planning Agency (Indonesia)
BLT	Build–Lease–Transfer
BOO	Build–Own–Operate
BOT	Build–Operate–Transfer
BPN	National Land Agency (Indonesia)
BTL	Build–Transfer–Lease
BTO	Build–Transfer–Operate
CAGR	Compound Annual Growth Rate
CDC	Council for the Development of Cambodia
CIB	Cambodian Investment Board
CLUR	Certificate of Land Use Right (Viet Nam)
CMEA	Coordinating Ministry of Economic Affairs (Indonesia)
COI	Certificate of Incorporation
DEPD (or JPKE)	Department of Economic Planning and Development (Brunei Darussalam)
DICA	Directorate of Investment and Company Administration (Myanmar)
DOJ	Department of Justice (Philippines)
DOTC	Department of Transportation and Communication (Philippines)
ECA	Export Credit Agency
EDF	Électricité de France
EGAT	Electricity Generating Authority of Thailand
EIA	Environment Impact Assessment
EPC	Engineering, Procurement, and Construction
ERIA	Economic Research Institute for ASEAN and East Asia
FIL	Foreign Investment Law (Myanmar)
GCA	Government Contracting Agency
GDP	Gross Domestic Product
GIEK	Garanti-instituttet for eksportkreditt
GMCAC	GMR Megawide Cebu Airport Corporation
GOI	Government of Indonesia
ICC	Investment Coordination Committee (Philippines)
IDA	International Development Association
IDR	Issuer Default Rating
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
IIF	Indonesia Infrastructure Finance
IIGF	Indonesia Infrastructure Guarantee Fund
IPD	Investment Promotion Department (Lao People’s Democratic Republic)
IPO	Initial Public Offering
IPP	Independent Power Producer
ITPB	Instruction to Prospective Bidders

ITT	Invitation to Tender
JBIC	Japan Bank for International Cooperation
JKK	Working Committee for the National Development Plan (Brunei Darussalam)
JKTR	National Committee for the national development plan (Brunei Darussalam)
JPKE	Department of Economic Planning and Development (Brunei Darussalam)
KPPIP	Committee for Acceleration of Prioritized Infrastructure Development (Indonesia)
Lao PDR	Lao People's Democratic Republic
LGU	Local Government Unit
LRT	Light Rail Transit
MCIA	Mactan–Cebu International Airport
MCIAA	Mactan–Cebu International Airport Authority
MEF	Ministry of Economy and Finance (Cambodia)
MIC	Myanmar Investment Commission
MIGA	Multilateral Investment Guarantee Agency
MLA	Multilateral Agency
MOF	Ministry of Finance
MOT	Modernize–Operate–Transfer
MOT	Ministry of Transportation
MP3EI	Masterplan for the Acceleration and Expansion of Indonesia Economic Development 2011–2025 (Indonesia)
MPI	Ministry of Planning and Investment (Lao People's Democratic Republic, Viet Nam)
MRTA	Mass Rapid Transit Authority (Thailand)
NAIA	Ninoy Aquino International Airport
NEDA	National Economic and Development Authority (Philippines)
NGO	Non-governmental Organization
NOA	Notice of Award
NPED	National Planning and Economic Development (Myanmar)
NT2	Nam Theun 2 Hydroelectric Project
NTPC	Nam Theun 2 Power Company Limited
ODA	Official Development Assistance
OSPD	Outline of Strategies and Policies for Development (Brunei Darussalam)
PAF	Philippine Air Force
PARED	Project Appraisal and Progress Reporting Department (Myanmar)
PDF	Project Development Fund
PDMF	Project Development and Monitoring Facility (Philippines)
PPA	Power Purchase Agreement
PPP	Public–Private Partnership
PPSU	Public Participation in State Undertaking (Thailand)
PTT	Permit to Trade
RFP	Request for Proposal

RKN	National Development Plan (Brunei Darussalam)
RPJMN	National Medium-Term Development Plan (Indonesia)
RPJPN	National Long-Term Development Plan (Indonesia)
SEPO	State Enterprise Policy Office (Thailand)
SMI	Sarana Multi Infrastruktur (Indonesia)
TOR	Terms of Reference
VGF	Viability Gap Funding

Public–Private Partnership in ASEAN Member Countries - Overview -

1. Objectives and Structure of the Report

The objective of this report is to review the public–private partnership (PPP) regulatory frameworks and other related issues in the 10 ASEAN countries. The ASEAN member states are committed to establishing the ASEAN Economic Community, which envisions ASEAN as a single market and production base by 2015. Business communities continue to see the region as a potential destination for their investment. This report focuses on the ASEAN PPP markets, which are increasingly cited as promising for private sector entities as well as the public sector entities pursuing national or regional infrastructure development through the approach.

While each country has an opportunity to leverage private party participation in its national infrastructure development, this agenda is difficult to simplify in the context of the diverse group of economies. As a snapshot, a world ranking on infrastructure (out of 144 countries) shows the wide variations in the status quo: from Singapore (2nd), Malaysia (25th), to the Lao People's Democratic Republic (94th), Cambodia (107th), and Myanmar (137th).[1] All 10 ASEAN countries have started to adopt the PPP modality in recent years, nevertheless, national regulatory or institutional frameworks in most of the countries are still at a transitional stage. In another ranking among 21 selected jurisdictions in the Asia-Pacific region, only the Philippines is categorized as 'developed' in its PPP environment while Indonesia, Thailand, and Viet Nam are classified as 'emerging'.[2] There is also a great variety in the maturity level of capital markets that support the financing aspect of PPP.[3]

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[1] World Economic Forum (2014), *The Global Competitiveness Report 2014–2015.* Geneva: World Economic Forum. http://www3.weforum.org/docs/WEF_GlobalCompetitivenessReport_2014-15.pdf

[2] Economist Intelligence Unit (2015), *Evaluating the Environment for Public Private Partnerships in Asia-Pacific – The 2014 Infrascope*. London: Economist Intelligence Unit.

[3] Zen F. and M. Regan (eds) (2014), 'Financing ASEAN Connectivity', *ERIA Research Project Report* No. 15. Jakarta: Economic Research Institute for ASEAN and East Asia. http://www.eria.org/publications/research_project_reports/FY2013/No.15.html

Given the diversity in the level of development of infrastructure, frameworks for PPP, or its supporting systems, we conducted country-wise research detailing into each ASEAN country's enabling environment for PPP. We developed two kinds of products, Country Profiles and a Comparative Table. The Country Profiles describe the latest PPP developments of individual countries, specifically highlighting topics in relation to a legal and institutional framework. The Comparative Table, meanwhile, provides key elements of the 10 nations' regulatory and/or institutional status on the same sheet for readers to grasp strengths or weaknesses of each economy.

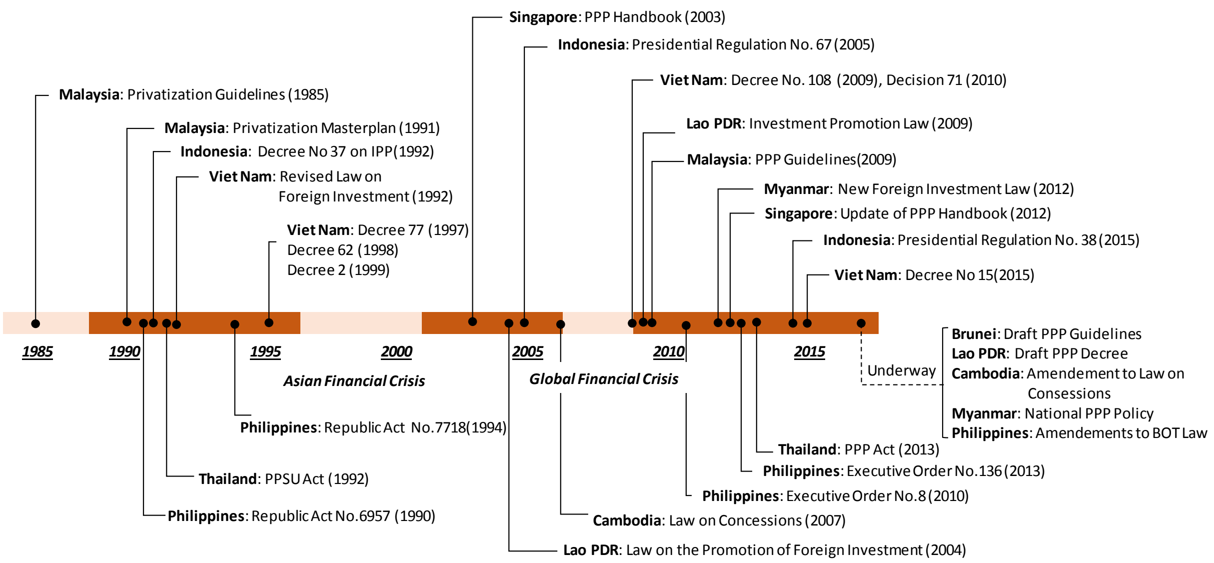
In this report, we also provide two case studies, which have been successfully procured under a PPP scheme at both cross-border and national levels to draw lessons from them. This is from our belief that regulatory or institutional enhancements should occur through a tried and tested approach based on real project implementation experiences.

The rest of this chapter introduces the ASEAN PPP developments as a guide before going into the individual country reports. We will take a look at the development of legal frameworks, key project risks, and government support in ASEAN PPP.

2. ASEAN PPP Trends – Developments of Legal Frameworks

ASEAN countries are seeking to procure greenfield infrastructure or upgrade brownfield infrastructure using PPP schemes. Over the past three decades, there has been increased impetus among governments in the region to develop their policy, legal, and institutional frameworks to facilitate PPP (Figure 1). The first era, which lasted from the mid-1980s to the mid-1990s, was provoked by the privatization movement that prevailed globally. The second moderate phase was from the early to mid-2000s, a short interval between the 1997–1998 Asian financial crisis and the 2008–2009 global financial crisis. The third post global financial crisis phase started from the late 2000s to today when less developed member countries have begun to participate in the market.

Figure 1: History of Developments of Legal Frameworks in ASEAN PPP



BOT = build–operate–transfer, IPP = independent power producer, Lao PDR = Lao People's Democratic Republic, PPP = public-private partnership, PPSU = Private Participation in State Undertakings.
Source: Compiled by authors.

During those periods, one of the key trends in ASEAN PPP developments is the removal of legal impediments to PPP procurement. This has been initiated through (i) reform of foreign investment laws, (ii) amended procurement laws or new PPP enabling legislation, (iii) development of criteria for use of PPP structure (for example, based on sector or size of projects) and stipulation of key concession agreement terms or risk allocation regime, and (iv) development of updated procurement rules, including requirement for competitive and transparent tender procedures.

A typical policy development path in pursing these initiatives is through elaborating principles of PPP or the implementation process in the form of guideline documents. A PPP policy in Malaysia has its origins in the early efforts of the Malaysian government to privatize various aspects of the Malaysian economy starting in 1983. Since then, the country has elaborated a PPP and related model through the issue of Privatization Guidelines (1985), Privatization Masterplan (1991), and PPP Guidelines (2009). Singapore issued a Public Private Partnership Handbook in 2004 followed by the Best Sourcing Framework in 2003. These operational guidelines set out the PPP procurement processes, which are supported by general law or sectoral regulations. Currently, Brunei Darussalam is seeking to take a similar approach to establishing national PPP guidelines aiming to implement PPP projects based on international best practices.

Another route is via the evolution of prototype laws or regulations. The Philippines Congress enacted the build–operate–transfer (BOT) law in 1990, which is the first law concerning PPPs in Asia. The subsequent amendment of the BOT law in 1994 and establishment of Implementing Rules and Regulations have amplified the notion of the PPP. At the time of this writing, amendments to the BOT law are underway, which will further strengthen its PPP framework of the country. The regulatory framework in Thailand has a lineage from corruption prevention starting from the legislation of the Private Participation in State Undertakings Act in 1992, which covers several types of PPP models. Recently, the government has upgraded the Act through the new Private Investment in State Undertaking Act B.E.2556 (2013) (PPP Act). Indonesia developed the first PPP specific national regulation by the issue of Perpres (Presidential Regulation) No. 67 of 2005. In March 2015, the current president replaced it with a new regulation on PPP to enlarge sectoral coverage and flexibilities in existing procurement process. Viet Nam, having a decree covering build–operate–transfer, build–transfer–operate, and build–transfer contracts since 2009, can also fall into this country group. Most recently, the Vietnamese government issued a long-awaited new PPP Decree to replace a pilot PPP Decree issued in 2010 and the Decree 108 of 2009.

The rest of the countries, Cambodia, the Lao People’s Democratic Republic (Lao PDR), and Myanmar, are in the middle of transition in terms of the development of a PPP-specific framework. With support of multilateral agencies, initiatives such as the amendment of the Law on Concession in Cambodia, establishment of a PPP Decree in the Lao PDR, and adoption of Myanmar’s national PPP policy are actively underway.

3. Key Project Risks in ASEAN PPPs

In principal, the PPP arrangements can be a ‘win-win’ coalition only if they are carried out through an optimal risk and/or reward sharing among all parties involved: public sector counterparties, sponsors, contractors for engineering, procurement, and construction (EPC), project financing lenders such as commercial banks, export credit agencies (ECA), or multilateral agencies (MLA). A general principle for arriving at the best available structure is to apportion the risks to the stakeholders best able to handle. In order to do so, the nature of inherit project risks in the first place must be identified. Henceforth, we introduce four major risk factors, all of which are indispensable for structuring a bankable PPP project in the ASEAN region.

3.1 Revenue Risk

The revenue stream from a project is the fundamental source for a project company to pay back its debts on schedule and enable equity sponsors to achieve expected investment return via dividends. Thus, risks in future revenue, are arguably the most important in PPP projects.

The level and nature of the risk varies widely according to the characteristics of a project. For instance, a greenfield logistics or transportation project has a high level of uncertainty in realized demand from general users (so-called ridership risk). This is often the case, because it is difficult to reasonably forecast future demand in the absence of reliable information at the planning stage. The situation tends to induce severe revenue shortfall coming from initial demand overestimation. The 'user-pay-based' projects are hard to procure, due to the high demand risk as well as the price risk involved in tariff setting or its adjusting mechanisms (for example, against inflation) controlled by regulators.

On the other hand, energy and/or resource related projects often involve an agreement by an 'offtaker' (usually, a state-owned utility company in the case of ASEAN countries) who commits to purchase a product for a certain price or amount during a specified period. [4] Consequently, the demand fluctuation risk associated with projects is essentially passed through to the offtaker, and therefore, a long-term revenue stream from the operation is secured.

From the point of view of bankability, there is an underlying difference in the user-pay-based projects and those having an offtake arrangement; that is, whether lenders need to bear the demand risk or not. Often, commercial lenders, who are risk averse, are reluctant to accept 100 percent of this market risk coming from user-pay-based projects. Hence, in these PPP projects, some form of subsidy is required from the public sector, through

[4] The basic form of the offtake contracts in energy projects involves a 'take-or-pay' clause where in essence, the offtakers have an obligation to pay for a specified amount regardless of actual service delivery as long as the supply capacity is maintained.

availability payments, minimum revenue guarantees, or viability gap funding (VGF), in order to make projects financially viable.

On the contrary, a project with an offtake contract transfers the revenue risk essentially to the offtaker(s). The lender's attention here is whether the tariff payments are made by the offtaker(s); in other words, creditworthiness of the offtaker(s). The condition makes it easier for commercial lenders to assess the credit risk by isolating it from the demand risk unlike the revenue-based models. That is one of the important reasons that the revenue risk mitigation system via the offtake contract has encouraged the entry of international lenders/ sponsors into the ASEAN PPP markets, particularly in an independent power producer (IPP) form of power plant projects. However, it is always a controversial issue whether commercial lenders can take a stand-alone credit risk of the offtaker(s) – which depends on subsidies from the government – in many of the ASEAN member states. If not, a project needs to be further backed up by the central government so that a project company can recourse the payments finally to the government in the event of default of the offtaker(s).

3.2 Currency Mismatch Risk

The mismatch risk is brought about by differences in currencies or their compositions between income and loan repayment. Typically, it emerges when a project receives revenue in local currency (like in toll road projects) whereas the majority of the outstanding loan is in a United States (US) dollar basis. In theory, the risk should be eliminated through natural hedge (for example, long-term financing in local currency). Otherwise the currency risk should be curtailed using derivatives, like currency swap.

According to Zen and Regan, five countries in ASEAN have mature capital markets, namely Singapore, Indonesia, Malaysia, Thailand, and the Philippines.[5] Projects in these countries are able to access a variety of instruments to tap into long-term regional or local financial resources. In Thailand, for example, a Bangkok Sky Train operator raised equity funding for the expansion of the rail network through an initial public offering (IPO) in 2013.[6] For brownfield projects, which show a track record of successful operation in particular,

[5] Zen F. and M. Regan (eds) (2014), 'Financing ASEAN Connectivity', *ERIA Research Project Report* No. 15. Jakarta: Economic Research Institute for ASEAN and East Asia. http://www.eria.org/publications/research_project_reports/FY2013/No.15.html

[6] *Bloomberg News* (2015), 'Bangkok Sky Train-Backed Fund Raises $2.1 Billion in IPO', 3 June. http://www.bloomberg.com/news/articles/2013-04-05/bangkok-skytrain-backed-fund-raises-2-1-billion-in-ipo

access to capital markets through an IPO or infrastructure bond can be a suitable refinancing option. However, the rest of the ASEAN countries have yet to develop or are in the early stages of capital market development. In these markets, in addition to a long-term effort in development of the capital market, it is necessary at this moment that the government takes necessary measures to match offtaking or availability payment (in local currency) with the value of the funding currency (in US dollar) by embedding adjusting mechanisms into contracts.

3.3 Political Risk

The political risk implies a broad range of insecurities stemming directly or indirectly from a host country. These include, but not limited to a foreign currency exchange risk, a political violence risk (for example, war, terrorism), an expropriation and nationalization risk, or a breach of contract risk. Needless to say, the emergence of the risk is probable in countries with weak political, economic, and social security, or those with a high frequency of regime change and resultant inconsistency in national policy.

A notable measure in this context is undertaken in Indonesia where the Ministry of Finance established the Indonesia Infrastructure Guarantee Fund (IIGF) to guarantee the financial obligations of the government contracting agency in PPP projects. In Viet Nam, government guarantees for foreign currency exchange conversion or a lender's step-in-right have been long debated issues and a certain guidance was provided in the new PPP decree. In the Philippines, amendments of the BOT law will cover the institutionalization of the Contingent Liability Fund to cover the risks. In addition to these country-level assurances, political risk may need to be insured by guarantees from ECAs or MLAs when necessary.

3.4. Land Acquisition Risk

Land procurement tends to be an obstacle for extensive infrastructure projects, such as transportation or large-scale plant projects. The difficulties become aggravated by vague and restrictive land tenure systems. Indeed, delays in dispute settlements, strong opposition from citizens, or a significant increase in the land price in the course of the acquisition process are commonly observed in PPP projects in ASEAN countries.

Indonesia has long suffered from land acquisition issues. The country has been having difficulties in achieving financial close in the 2,000 megawatt (MW) Central Java IPP project, which was awarded in June 2011, badged as the first PPP in Indonesia. The project company has reportedly sent a force majeure notice, saying it is unable to acquire the remaining land required for the project site without government support.[7] The important lesson from the case is that land acquisition can be beyond the control of the private sector. Thus, it is crucial for governments to intervene in the cumbersome and complex issue with effective support measures, including compensation arrangements and environmental protection issues. It should also be noted that ASEAN countries can learn from vigorous actions taken by the Government of Indonesia to tackle the problem, such as the establishment of land funds, enactment of a land law, or a recent discussion on setting up a land bank.

In the context of the ASEAN countries, there are other important factors that should be taken into account to structure bankable PPP projects. For example, ASEAN countries have often suffered from natural disasters (for example, the 2011 floods in Thailand and the 2013 typhoon in the Philippines). The natural force majeure risk could affect physical and nonphysical aspects of projects. It is also important to note that any kind of risks, including those mentioned above, are a nexus of various factors. In this way, it is inevitable for private parties to identify country or project specific risks and scrutinize risk scenarios prior to project participation (See Table 1 for examples of mitigation measures that the private sector expects in ASEAN PPP). Comprehensive guides on the basic risk allocation formula are published –in the Philippines, a generic preferred risks allocation matrix and in Indonesia, IIGF's risk allocation guidelines.

Table 1: Summary of Major Risks and Mitigation Measures in ASEAN Public–Private Partnership

Risk Category	Examples of Mitigation Measures that Private Sector Expects
1. Revenue Risk	Offtaking contract by a state-owned utility company, availability or lease payment, minimum revenue guarantees, viability gap funding
2. Currency Mismatch	Access to long-term local currency bond or infrastructure fund, availability of cross-currency derivatives, hard currency denominated offtaking contract
3. Political Risk	The government's supporting letter, guarantees through a contingent liability fund by the central government, political risk guarantees by ECAs or MLAs
4. Land Acquisition Risk	Overall responsibility assumed by the government, funding support from Land Funds, clarification of timeframe or compensation/ dispute resolution mechanisms by Law

ECA = export credit agency, MLA = multilateral agency.
Source: Compiled by authors.

[7] PT Adaro Energy (2014), Press Release, 7 July. http://www.adaro.com/publication/view/announcement-declaration-force-majeure-bpi-2/

4. Government Support for Leveraging PPP

In ASEAN countries with a mature PPP policy, PPP is seen as a modern solution to the infrastructure gap that harnesses private sector efficiency and financing and can potentially offer greater risk transfer and value for money. However, overall, the majority of ASEAN countries where PPP policy development is either at an initial or intermediate level stage, PPP is driven largely by the need for further infrastructure, coupled with public sector funding constraints.[8] These countries, in financially constrained developing countries in particular, tend to perceive the PPP as a tool to save public resources enabling them to attract private capital; however, it might not be always the case. Indeed, as we have discussed, PPPs are all about risk sharing. Private party involvements can be achieved only when governments take effective and sufficient measures to mitigate risks belonging to business-oriented entities.

For assisting in financial aspects of strategically important PPP projects, ASEAN member countries have been exploring frameworks for financing and guarantee facilities or tax incentives provided under certain criteria. Beyond financing aspects, recognizing the importance of structuring bankable projects, a project development fund (PDF) has recently been widely used and considered to be established, which is illustrated by PT Sarana Multi Infrastruktur (SMI) in Indonesia, the Project Development and Monitoring Facility (PDMF) in the Philippines, or recently formalized PDFs in Thailand and Viet Nam. It is also understood that the setup of the PDF is currently being discussed in Cambodia and the Lao PDR. The effective use of a PDF potentially creates a positive cycle – tapping into expertise from the beginning contributes to the improvement of technical specifications, risk allocation, or the transaction process in a PPP project; enhancement of the quality of a pipeline of PPP projects increases the successful tenders; and reimbursement from winning bidders supports sustainability of the revolving fund.

Another policy crucial for soliciting PPP to business communities is the establishment of a central organization, which will serve as the champion of the national PPP programme. This organization functions as a 'one-stop organization on PPP' which disseminates information on national PPP projects (Figure 2 shows examples of potential PPP projects in

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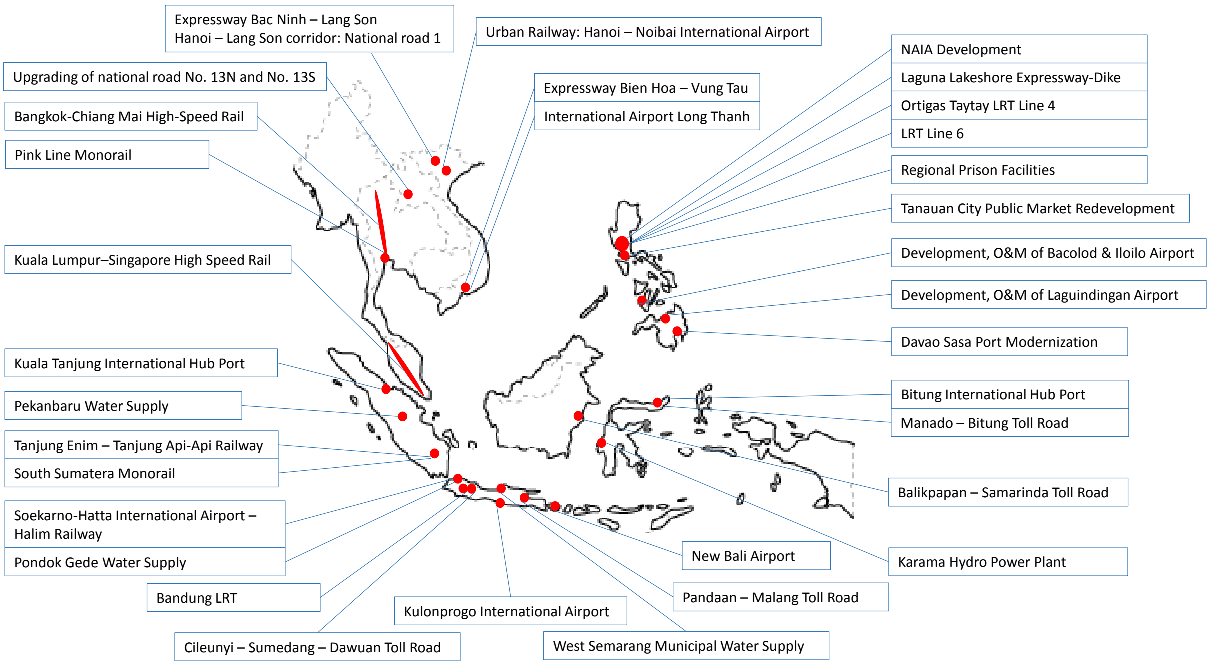
[8] Zen F. and M. Regan (eds) (2014), *ASEAN PPP Guidelines.* Jakarta: Economic Research Institute for ASEAN and East Asia. http://www.eria.org/publications/key_reports/asean-ppp-guidelines.html

some member countries), advocates policy directions, streamlines project implementation, and conducts capacity building to implementing agencies. Zen and Regan[9] pointed out that 'the location of the PPP unit within government institutions is important. The need for strong political leadership, a clearly defined role, and technical and transactional skills and experience, suggest that the PPP unit should be proximate to a central policy-making agency of government.'

In this respect, the Public–Private Partnership (PPP) Center of the Philippines stands out in the region. The center directly reports to a policymaking body (the PPP Governing Board) and has effectively developed a robust pipeline of PPP projects through management of the PDMF. The status of pipeline projects is frequently updated and published on its website. The central agency for planning and coordinating PPP is also in place in Thailand (the State Enterprise Policy Office (SEPO)) and in Malaysia (the Public Private Partnership Unit (3PU)). In Indonesia, the National Development Planning Agency (BAPPENAS) periodically publishes a PPP Book containing information on national PPP projects in the pipeline. Information on these focal points in each ASEAN member state are listed in the comparative table.

[9] Zen F. and M. Regan (eds) (2014), *ASEAN PPP Guidelines*. Jakarta: Economic Research Institute for ASEAN and East Asia. http://www.eria.org/publications/key_reports/asean-ppp-guidelines.html

Figure 2: Examples of Potential PPP Projects in Some of the ASEAN Member Countries



LRT = Light Rail Transit, O&M = Operation & Maintenance, NAIA = Ninoy Aquino International Airport.
Note: The definition of PPP as well as the extent to which the private sector is expected to play a role in each project vary from one country to another. Procurement modality will be changed in the future. Not all potential projects are listed here.
Sources: Compiled by authors from: The PPP Center of the Philippines (2015), Status of PPP Projects, 9 June. http://ppp.gov.ph/?page_id=26075 (accessed 9 June 2015); The National Development Planning Agency (BAPPENAS) Indonesia Decree No. 82 /M.PPN /HK /05 /2015; A presentation by the Ministry of Planning and Investment of Vietnam at ASEAN PPP Networking Forum in Manila on 16 December 2015; A presentation by the Ministry of Public Works and Transport of Lao PDR on a Pilot PPP of National Road 13 project at the ERIA's PPP Technical Workshop in Vientiane, August 2014; *Bangkok Post* (2015), 'Private Sector Set to Play Bigger Role in Megaprojects', 24 March. http://www.bangkokpost.com/business/news/506051/private-sector-set-to-play-bigger-role-in-megaprojects (accessed 9 June 2015); 'Case Study of Cross-border PPP Project: Kuala Lumpur to Singapore High Speed Rail Link (Ongoing Project)' in Zen F. and M. Regan (eds) (2014), *ASEAN PPP Guidelines*. Jakarta: Economic Research Institute for ASEAN and East Asia, pp. 73–77. http://www.eria.org/publications/key_reports/asean-ppp-guidelines.html