Asian Financial Markets
— 20 years since the Asian Financial Crisis, and Prospects for the Next 20 years —

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Increased Resilience

Less reliance on foreign-currency-denominated short-term funding

Growth of Asian local currency bond markets

Notes: 1. The figures are the ratios of foreign currency-denominated short-term claims to all claims of foreign banks.
2. The latest data are as of end-June 2017.
Source: BIS.

Notes: 1. Aggregates of China, Hong Kong, Indonesia, Korea, Malaysia, Philippines, Singapore, Thailand, and Vietnam.
2. The figures for 2017 are as of end-June 2017.
Source: Asian Bonds Online.
Bank-Dominated Financial Systems

Corporate financing in Emerging Asia

Investor base in Emerging Asia

Note: Emerging Asia is the aggregate of China, India, Indonesia, Korea, Malaysia, Philippines, Thailand, and Vietnam.

Sources: Asian Bonds Online; The World Bank, World Development Indicators.

Notes: 1. As of end-2013 except for India’s deposit-money-banks figure which refers to end-March 2014.
2. Figures for Pension funds and Mutual funds for Indonesia and Vietnam, and Insurance for Hong Kong are not available.

Structural Issues in Local Currency Corporate Bond Markets in Emerging East Asia

Annual Bond Market Liquidity Survey

Notes:
1. Emerging East Asia comprises China, Hong Kong, Indonesia, Korea, Malaysia, Philippines, Singapore, Thailand, and Vietnam.
2. Averages of four scores answered (1: not important, 2: somewhat important, 3: important, 4: very important) in 2015-2017.
Source: Asian Bonds Online.