This document lays out the DPA's narrative on Emerging Technologies and recommendations for policymakers on adopting them.

Key message 1: Emerging Technologies are key in the digital transformation of economies

- Emerging technologies such as AI and blockchain, are rapidly changing the way we live and work. Emerging technologies are crucial in increasing the productivity and efficiency of the traditional workplace. For businesses, the adoption of emerging technologies will benefit them greatly due to stronger economic growth.
- According to a WEF report, 97 million new job opportunities and roles are expected to be created by 2025 due to the transition towards market areas that did not previously exist. Such a pivot will create new and high value-added jobs within the economy.

Key message 2: A skilled workforce is crucial in reaping the benefits that emerging technologies may bring

- According to studies that have emerged, almost 150 million workers across 6 APAC countries (Australia, India, Indonesia, Japan, Singapore, and South Korea) make use of digital skills in their jobs. This number will continue to increase rapidly, and countries will have to develop and nurture digital talents to fill in the roles that are set to be created.
- To keep pace with the rapid digitalization of the economy, a skilled workforce that is equipped with the relevant skills is crucial in order to take advantage of and reap the full benefits of the opportunities created by these emerging technologies.

Key message 3: Governments need to embrace a culture of innovation by adopting regulations that adapt to emerging technologies.

- As growth of such emerging technologies typically outpace the legislative process, regulators should take a light-touch approach to regulating such technologies. In the first instance, general guiding principles will encourage the growth of such technology in the right direction while setting guardrails. As the technology develops and regulators are ready to implement legislation, regulators should ensure that any such legislation is technology-neutral to future-proof legislation.
- Industry and government need to have regular consultations to understand the needs of businesses on the ground and ensure that policies and regulations are relevant and do not create unintended negative outcomes for both industry and end-users.

Policy Recommendations:

- For governments to address the skills gap and build up the local talent pool through digital skilling programs and activities

- For governments to establish public-private partnerships to research into policy governance frameworks that embrace innovation and understand key policy barriers when it comes to incorporating emerging technologies
- For governments to set up regulatory sandboxes to allow prototypes and test new approaches through partnerships with Digital Small and Medium Businesses (Digital SMBs) within controlled environments that foster innovation