

# ASEAN ECONOMIC INTEGRATION BRIEF



one vision  
one identity  
one community

No. 02 / NOVEMBER 2017

## GLOBAL AND REGIONAL ECONOMIC OUTLOOK

## UPDATES ON THE ASEAN ECONOMIC COMMUNITY

## SPECIAL FEATURE IN PURSUIT OF REGIONAL ECONOMIC INTEGRATION: THE ASEAN EXPERIENCE

## AEC MUST ANTICIPATE AND RESPOND TO MEGATRENDS

For inquiries, contact:  
The ASEAN Secretariat  
ASEAN Integration Monitoring Directorate (AIMD) and  
Community Relations Division (CRD)  
70A, Jalan Sisingamangaraja  
Jakarta 12110, Indonesia  
Phone: (62 21) 724-3372, 726-2991  
Fax: (62 21) 739-8234, 724-3504  
E-mail: [aimd@asean.org](mailto:aimd@asean.org), [public@asean.org](mailto:public@asean.org)  
Website: [www.asean.org](http://www.asean.org)

Catalogue-in-Publication Data

ASEAN Economic Integration Brief  
Jakarta, ASEAN Secretariat, June 2017

337.159

1. ASEAN – Economic integration – Comprehensive  
summary  
2. Economic community – Regional developments

ISSN: 2580-7587

The text of this publication may be freely quoted or  
reprinted, provided proper acknowledgement is given  
and a copy containing the reprinted material is sent to  
the Community Relations Division (CRD) of the ASEAN  
Secretariat, Jakarta.

Copyright Association of Southeast Asian Nations  
(ASEAN) 2017. All rights reserved.

## INTRODUCTION

This second issue of the ASEAN Economic Integration Brief (AEIB) is being released in time for the 31<sup>st</sup> ASEAN Summit, an annual gathering of regional leaders, in November this year.

As a regular feature, AEIB readers will be presented with an overview of the global and regional economic outlook as well as a comprehensive summary of recent progress in the ASEAN Economic Community.

H.E. Le Luong Minh, Secretary-General of ASEAN, contributed a special feature article reflecting the achievements of ASEAN to date, focusing on recent years, and his vision and hope for ASEAN going forward as he concludes his term by end-2017.

Associate Professor Simon Tay, Chairman of the Singapore Institute of International Affairs, contributed the second article, which discusses the importance of global megatrends and how they need to be accounted for in the AEC agenda.

This issue concludes with a regular presentation of the latest ASEAN statistics. A centre-fold infographic illustrating ASEAN's economic progress over the decades is also included.

One key message that stands out from this issue is the dynamic nature of community building, in particular how the ever changing regional and global environment calls for a sustainable and future-ready ASEAN Economic Community that is globally-adept, technologically-able as well as socially inclusive.



# GLOBAL AND REGIONAL ECONOMIC OUTLOOK

Global economic outlook continues to be on the uptrend. Sustained recovery in global investment, industrial production and trade, combined with supportive financial conditions, are expected to lead to an upswing in global growth in 2017. The optimism is validated by higher than expected growth in major emerging and developing economies during the first half of this year. The global growth projection for 2017 has been revised upward from 3.5% to 3.6%. Likewise, growth forecast for advanced economies have been revised upward from 2.0% to 2.2% while for emerging and developing countries, this remains at 4.6%<sup>1</sup>.

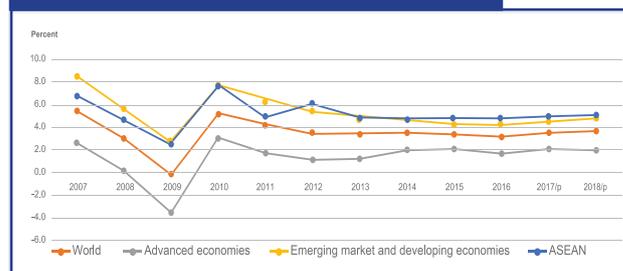
A similar upward prospect is also projected in ASEAN with growth projection in 2017 now revised from 4.8% to 5.0%<sup>2</sup>. While growth prospects differ across the region, an uptick in growth is observed in all ten ASEAN economies (Table 1). The healthy pace of growth is expected to continue to 2018, with regional output growth projected at 5.1%. Domestic demand, notably, private consumption and investment, will continue to be the major growth driver in the region. Additionally, ASEAN is also expected to benefit from broad-based improvements in global trade.

Improved growth prospects notwithstanding, several downside risks remain. Continued uncertainty surrounding trade and fiscal policies in some of the region's major trading partners as well as the impacts of escalation of adverse geopolitical events and conditions emanating from natural disasters may pose a risk to the outlook. Another downside risk is the heightened volatility in global financial markets due to faster-than-expected normalisation of monetary policy in the advanced economies, particularly in the US and also the Eurozone. Sharp capital flow reversals may trigger extreme currency movements and even sustained currency depreciation, which can potentially harm economies with relatively high foreign debt levels.

## Regional Trade and Investment

In 2016, total trade in the region stood at US\$ 2.2 trillion, a slight dip from the previous year echoing the overall global trend (Figure 2). At US\$ 516.0 billion, intra-ASEAN trade constituted 23.1% of ASEAN total trade, followed by China (16.5%), EU-28 (10.4%) and US (9.5%). In 2017, trade in the region is expected to stage a rebound following a similar trend in global trade volume which is estimated to grow by 4.2% (from 2.4%

**FIGURE 1: GDP Growth**



Source: IMF, World Economic Outlook (October 2017). For ASEAN data: 2007-2016 from ASEAN Secretariat (as of October 2017), 2017/p and 2018/p from Asian Development Bank, Asian Development Outlook (September 2017).

**TABLE 1: ASEAN Annual GDP Growth by Country (%)**

Country	2014	2015	2016	2017/p	2018/p
Brunei Darussalam	-2.5	-0.4	-2.5	0.0	1.0
Cambodia	7.1	7.0	6.9	7.1	7.1
Indonesia	5.0	4.9	5.0	5.1	5.3
Lao PDR	7.6	7.3	7.0	6.9	7.0
Malaysia	6.0	5.0	4.2	5.4	5.4
Myanmar	8.0	7.0	5.7	7.7	8.0
Philippines	6.2	6.1	6.9	6.5	6.7
Singapore	3.6	1.9	2.0	2.7	2.7
Thailand	0.9	2.9	3.2	3.5	3.6
Viet Nam	6.0	6.7	6.2	6.3	6.5
<b>ASEAN</b>	<b>4.7</b>	<b>4.7</b>	<b>4.8</b>	<b>5.0</b>	<b>5.1</b>

Source: 2014-2016 from ASEAN Secretariat (as of October 2017), 2017/p and 2018/p from Asian Development Bank, Asian Development Outlook (September 2017).

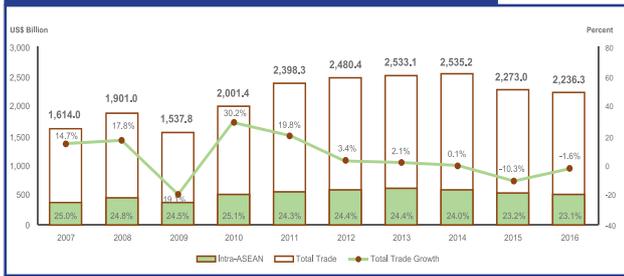
in 2016)<sup>3</sup>. The WTO's latest World Trade Outlook Indicator (WTOI)<sup>4</sup> reading of 102.2 as of August 2017, the highest since April 2011, also suggests continued strengthening and sustained momentum of global merchandise trade growth. The latest available data bear out improving trade prospects with recent figures showing impressive trade growth among most ASEAN Member States. Based on preliminary data, during the first half of 2017, most ASEAN countries have experienced double digit growth in their merchandise exports. For example, Viet Nam saw an increase of almost 19.0% in its total merchandise export while the Philippines recorded an increase of 18.0%. Other countries with double-digit growth include Myanmar at 17.0%, Indonesia (15.3%) and Malaysia (12.9%)<sup>5</sup>.

A similar downward trend is observed in 2016 for total Foreign Direct Investment (FDI) inflows to ASEAN which fell to US\$ 98.0 billion in 2016 (Figure 3) in line with the corresponding global trends. Notably, intra-ASEAN FDI flows in 2016

1 International Monetary Fund, World Economic Outlook (October 2017).  
2 Asian Development Bank, Asian Development Outlook (September 2017).

3 International Monetary Fund, World Economic Outlook (October 2017).  
4 [https://www.wto.org/english/news\\_e/news17\\_e/wtoi\\_07aug17\\_e.htm](https://www.wto.org/english/news_e/news17_e/wtoi_07aug17_e.htm).  
5 Asian Development Bank, Asian Development Outlook (September 2017).

**FIGURE 2: ASEAN Total Trade**



Source: ASEAN Secretariat (as of October 2017).

increased by 14.4% year-on-year. At 25.2% of total inflows to the region, intra-ASEAN was the second largest source of FDI inflows to the region after the EU-28 at 32.9%. The US was the third largest source of FDI inflows to ASEAN (12.5%) followed by Japan (11.8%). In 2017, FDI inflows to the region are anticipated to regain some grounds following the expected recovery in global FDI flows by 5% (from -2% in 2016)<sup>6</sup>.

<sup>6</sup> United Nations Conference on Trade and Development, World Investment Report 2017.

**FIGURE 3: ASEAN FDI Inflows**



Source: ASEAN Secretariat (as of October 2017).

The positive macroeconomic outlook in 2017 and 2018 therefore affords ASEAN with a supportive and facilitative environment to implement its regional integration agenda and to further boost intra-regional trade and investment. In turn, this will enable ASEAN to mitigate the external impact arising from the uncertainties surrounding the global economic and financial landscape. ■

## UPDATES ON THE ASEAN ECONOMIC COMMUNITY<sup>1</sup>

Continuous progress has been made in the implementation of the ASEAN Economic Community (AEC) Blueprint 2025. In particular, under the 2017 Chairmanship theme of *inclusive, innovation-driven growth*, the following progress and achievements have been made:

- **ASEAN-wide Self-Certification Scheme.** The Scheme will facilitate the utilisation of ASEAN Trade in Goods Agreement by allowing exporters to issue origin declaration, decreasing transaction costs. ASEAN Member States (AMS) are working towards timely implementation of the ASEAN-wide self-certification scheme by 2018.
- **The ASEAN Seamless Trade Facilitation Indicators (ASTFI).** The ASEAN Economic Ministers (AEM) adopted the ASTFI to measure and monitor the extent to which trade facilitation measures are implemented in the region through various ASEAN agreements, and the various sectoral work plans relevant to trade facilitation. Along with the ASFTI, the AEM also adopted the AEC 2025 Trade Facilitation Strategic Action Plan (ATF-SAP). Both the ATF-SAP and ASTFI are

vital in achieving and tracking two crucial trade facilitation targets set by the Ministers, namely, the reduction trade transaction cost in the region by 10% in 2020, and the doubling of intra-ASEAN trade between 2017 and 2025.

- **ASEAN Trade in Services Agreement (ATISA).** ATISA will be a comprehensive, legal instrument for further integration of the services sector of ASEAN. Negotiations for ATISA are expected to be substantially concluded by end-2017.
- **Focused and Strategic (FAST) Action Agenda on Investment.** The FAST Agenda is implemented through several initiatives that are aligned with the four pillars of the ASEAN Comprehensive Investment Agreement of investment namely liberalisation, promotion, facilitation, and protection, including the holding of a business matching activity between multinational companies and micro, small, and medium enterprises on 19 October 2017 in Manila, Philippines.
- **Review Mechanism for AEC.** The Review Mechanism for AEC is conducted through the Country Visit

<sup>1</sup> The period covered in this update is from June to October 2017, including some of the Ministerial Meetings held during the said period.

process which is a technical verification tool for compliance monitoring of the AEC 2025 Monitoring and Evaluation Framework. The first full Country Visit was held on 9-13 October 2017 in the Philippines, while the second one will be held in Indonesia in late 2017.

- *Regional Comprehensive Economic Partnership (RCEP)*. To date, 20 rounds of negotiations have been held. The RCEP Trade Negotiating Committee has agreed on the “RCEP Key Elements for Significant Outcomes by End of 2017” at the 19<sup>th</sup> round. Following instructions from the Ministers, negotiators focused efforts at the 20<sup>th</sup> round to achieve the outcomes set out in the paper. All RCEP Participating Countries remain committed to achieving a swift conclusion as mandate by the Leaders. RCEP meetings would be held on the sidelines of the 31<sup>st</sup> ASEAN Summit.
- *ASEAN Work Programme on Electronic Commerce (AWPEC) 2017-2025*. The AWPEC was finalised by the newly established ASEAN Coordinating Committee on Electronic Commerce (E-Commerce) and adopted by the AEM in September 2017. The AWPEC aims to facilitate cross-border e-commerce in ASEAN, covering multi-sectoral E-Commerce initiatives in the areas of infrastructure, education & technology competency, consumer protection, modernisation of the legal framework, security of electronic transactions, payment systems, trade facilitation, competition, and logistics. A key deliverable of the AWPEC is the development of an ASEAN Agreement on E-Commerce.
- *Inclusive Business (IB)*. The ASEAN IB Framework was endorsed by the AEM in September 2017. The IB initiative of the Philippines is based on the G20 framework that promotes the adoption of business models that provide goods, services and livelihoods on a commercially viable basis to people at the “bottom of the pyramid.”
- *Women’s Economic Empowerment*. The Manila Statement on Mainstreaming Women’s Economic Empowerment in ASEAN, includes a six-point Action Agenda which was agreed upon by the AEM in September 2017 to be submitted for the Leaders’ adoption in November 2017.
- *The ASEAN Declaration on Innovation*. The ASEAN Science and Technology Ministers endorsed the Declaration for the ASEAN Leaders’ adoption in November 2017. The Declaration signifies ASEAN’s commitment towards strengthening the impact of science, technology, and innovation towards people’s empowerment, inclusive growth, and strengthening of the ASEAN Community.

- *ASEAN Roll-on Roll-off (RORO)*. The Maiden Voyage of the ASEAN RORO Shipping Network (Davao–General Santos–Bitung or DGB route) was launched by Philippine President Rodrigo Duterte and Indonesian President Joko Widodo on 30 April 2017 in Davao City, Philippines.

In addition to these priority deliverables, progress has also been made in other sectors of the AEC. The ASEAN Regional Guidelines on Food Security and Nutrition Policy was endorsed at the 39<sup>th</sup> Meeting of the ASEAN Ministers for Agriculture and Forestry (AMAF) in September 2017. The Guidelines serve as a general framework to help AMS build stronger food security and nutrition cooperation and integration in the region. AMAF also endorsed several key frameworks and documents, including the ASEAN Public-Private Partnership Regional Framework for Technology Development in the Food, Agriculture and Forestry Sectors, revised ASEAN Criteria and Indicators for Sustainable Management of Tropical Forests, Plan of Action on ASEAN Cooperation on Halal Food 2017-2020, and the ASEAN Guidelines on Prudent Use of Anti Microbials in Livestock.

With regard to ASEAN’s cooperation on transport, several important outputs were delivered at the 23<sup>rd</sup> ASEAN Transport Ministerial Meeting in October 2017. As part of the initiative to create an ASEAN Single Aviation Market, AMS have concluded the Tenth Package of Commitments on Air Transport Services under the ASEAN Framework Agreement on Services and signed the Protocol to facilitate its implementation. They have also signed the Protocol 3 on Domestic Code-Share Rights between points within the territory of any other AMS; adopted the ASEAN Air Traffic Management Master Plan; and adopted and signed the Mutual Recognition Arrangement on Flight Crew Licensing. The ASEAN Framework Agreement on the Facilitation of Cross Border Transport of Passengers by Road Vehicles, a key regional transport framework, has also been concluded and signed.

On external economic relations, the negotiations for the ASEAN-Hong Kong, China (HKC) Free Trade Agreement (FTA) and ASEAN–HKC Investment Agreement have been concluded in September 2017. At the 6<sup>th</sup> AEM-Canada Consultations, ASEAN and Canada agreed to launch exploratory discussions to examine the potential for an ASEAN-Canada FTA, and to finalise the *Joint Feasibility Study Toward an ASEAN-Canada FTA*. As for the review of existing ASEAN plus one FTAs, the Report of the Stage One General Review of the ASEAN-Australia-New Zealand Free Trade Area Agreement has been completed. ■

## SPECIAL FEATURE

## In Pursuit of Regional Economic Integration: The ASEAN Experience

**LE LUONG MINH**

*Secretary-General of ASEAN*

As it celebrates its 50<sup>th</sup> anniversary, the Association of Southeast Asian Nations (ASEAN) is standing tall as a leading example of open regionalism in modern times. Since its formalisation as an economic community, the region has been further propelled into prominence. The numbers validate such recognition, as ASEAN's collective identity gives the region a legitimate economic standing as one of the world's top trading regions and investment destinations. ASEAN is now an economic powerhouse anchored on regional production networks serving a growing demand base, notably given its emerging middle-income class. The region has consistently outpaced global growth over the years.

Several factors have shaped ASEAN's standing in the global economic architecture. The growing trade linkages among its larger economies in the early years first incubated market-driven economic integration in the region. These market realities transcended into a shared commitment to form a free trade area in 1992, laying the foundation for a more comprehensive economic partnership among its Member States in the succeeding decades. But it was ASEAN's resolute commitment that served as a binding force in the region's endeavour to advance its regional economic integration agenda.

The accession of less developed Member States in the 1990s diversified the economic structures in ASEAN. While this might quickly be assumed as a challenge to the region's integration agenda, the membership expansion helped strengthen the region's comparative advantages through wider markets as well as a good mix of workforce, skills and resource endowments.

Just as important as its robust growth performance, ASEAN has equally improved its macroeconomic stability. While the region was hard hit by the 1997-1998 Asian financial crisis, it presented learning opportunities and at the same time drove the region's financial cooperation hence collective readiness to weather similar shocks in the future. ASEAN's strong macroeconomic fundamentals kept the region on steady footing while most parts of the global economy were beset by the impacts of the 2008 global financial crisis. The measured pace and strategic implementation of regional initiatives, particularly those on financial integration, has served ASEAN well in this regard.

ASEAN's economic integration success should not be assessed on the basis of economic performance alone but also on the basis of mutually shared benefits across and within its Member States. This is imperative given the diversity of economic structures and levels of development in ASEAN. In fact,

ASEAN's pursuit to sustain the region's economic dynamism has always been nuanced by equity considerations, exemplified by capacity building and technical assistance under the Initiative for ASEAN Integration, which was launched soon after ASEAN achieved its current membership. Beyond this, the region's focus on micro, small and medium enterprises and financial inclusion further demonstrates ASEAN's recognition that economic integration should be inclusive and beneficial to all stakeholders.

ASEAN's coherent and outward-looking approach in forging its external economic relations is based on the realisation that integration into the global economy complements ASEAN's pursuit of regional economic integration. The region's existing free trade agreements (FTAs) have seen expansion in scope and depth of liberalisation through the years. In addition, ASEAN has played a central role in advancing the Regional Comprehensive Economic Partnership (RCEP) negotiations involving ASEAN and its six FTA Partners towards its timely and successful conclusion. Moving ahead, we can expect ASEAN to play a more proactive role in the global arena.

As regional economic integration is dynamic, so should be the institutional structures supporting it. In general, it is well-recognised that while institutions matter, the pace of institutional change is gradual. For ASEAN in particular, while the changes are likewise incremental, they are nonetheless deliberate and stable, anchored on consultation and consensus. Today, however, changes are happening apace and their impacts are



more expansive and transformative. The evolution of the region's institutional arrangements and processes would need to be in step with the changing needs of ASEAN's dynamic regional integration journey.

The signing of the ASEAN Charter on 20 November 2007 in Singapore during the 13<sup>th</sup> ASEAN Summit was an important landmark. The ASEAN Charter, among others, not only codified ASEAN norms, rules, and values but also established a proper institutional framework in support of ASEAN Community building. The adoption of the Declaration on the Strengthening of the ASEAN Secretariat and Reviewing the ASEAN Organs on 12 November 2014 in Nay Pyi Taw during the 25<sup>th</sup> ASEAN Summit recognised the need and the commitment to strengthen ASEAN's institutional capacity to support the ASEAN Community building process. This is manifested through the implementation of key recommendations on streamlining and improving work processes and coordination among ASEAN Organs and Bodies, enhancing the conduct of ASEAN's external relations and strengthening the ASEAN Secretariat with adequate financial resources and competent manpower.

Much has been said and written about ASEAN's integration process, particularly on the occasion of ASEAN's 50<sup>th</sup> anniversary, equally lauding its successes and itemising its shortcomings. Well-informed of the merits of both narratives, the ASEAN Economic Blueprint 2025 guides the region in navigating the future. To achieve the vision set for the ASEAN Economic Community 2025 and beyond, ASEAN needs to continue embracing pragmatic solutions that take into consideration the circumstances of its Member States as well as the external environment, while at the same time not losing sight of the long term vision and full potential that ASEAN can achieve. To this end, ASEAN is committed to continuing to enhance its institutional frameworks to provide a stable environment for its integration agenda.

Central to this is the ASEAN Secretariat, the nerve centre of ASEAN, which I have had the privilege to serve as Secretary-General for the past five years and the confidence to see it grow stronger, more professionally adept and relevant, befitting the responsibility it shoulders as ASEAN enters the next phase of its integration journey. ■

## AEC Must Anticipate and Respond to Megatrends

**SIMON TAY**

*Chairman of the Singapore Institute of International Affairs*

**T**he ASEAN Economic Community (AEC) has helped bring focus to the region's growth. The 2008 global financial crisis notwithstanding, ASEAN economies have continued to grow at an average of around 5%, outperforming global rates. The region is not only a production base but an emerging and sizeable consumer market of some 635 million people. Majority of multinationals from all its major partners and across a wide range of business sectors express confidence in ASEAN.

ASEAN governments have not been complacent even with this growth. After the 2015 inauguration of the ASEAN Community, the ASEAN 2025: Forging Ahead Together sets out a roadmap for further consolidation, integration, and cohesiveness through the three corresponding community blueprints.

ASEAN now aims to become a global player; but this will not be easy. To move forward, the region must anticipate and respond to global megatrends that may pose risks to its economic integration agenda.

Three trends particularly bear attention. The first is the upsurge of populism and anti-globalisation in national politics, as evidenced by Brexit and the victory

or rising popularity of populist leaders or parties in the US and around Europe. There is no obvious current threat but ASEAN is not immune to similar sentiments. Populism and anti-globalisation attitudes have long been featured in the nation-building phase of politics.



The second are the shifts in geo-politics and geo-economics. China's rise has increased the sense of competition, especially with the US and Japan. ASEAN has played a central role to promote multilateral dialogue and build trust through dialogues like the East Asia Summit, hosted annually by ASEAN since 2005. All major powers participate but as the shifts become more prominent, expectations increase to go beyond dialogue to a more active management of crises and tensions.

A third megatrend is arising from technology. Combinations of robotics, artificial intelligence, the Internet of Things and other advances are transforming economic sectors, value chains, and social patterns in the so called fourth industrial revolution. Although technological developments can help spur productivity and economic growth, these developments also challenge the region. Unless ASEAN can bring together the right policies, skilled workers and innovative entrepreneurs, there will be missed opportunities and, potentially, disruptive shifts.

### How best can ASEAN and its AEC respond to these megatrends?

The overarching logic of ASEAN must be to work together. The need for unity and cooperation bears re-emphasis and indeed reinvigoration. ASEAN can best respond to these global megatrends by moving towards higher levels in region-wide diplomacy, economic integration and cooperation on social policy.

To counter populism and anti-globalisation, the AEC must be shown to make life better for the wide majority of ASEAN peoples. Beyond the elite and larger companies, Micro, Small and Medium-sized Enterprises (MSMEs) must be assisted to reap the benefits of the AEC by better integrating them into global and regional value chains. Workers must experience the prospect of better jobs and upgraded skills. An improved framework to protect vulnerable peoples across borders – including undocumented workers – is also needed. With such efforts, the AEC can show a “human face” and secure broader social support for economic integration.

Amidst increasing geo-political competition, the AEC would do well to foster ties with all major partners and avoid domination by any single power. This need is especially felt in developing ASEAN’s infrastructure. Gaps need to be filled to enable national development as well as intra-ASEAN connectivity. Countries would

do best to frame these within ASEAN’s current connectivity agenda and reach out to all major partners. There should be intra ASEAN efforts to exchange experiences and for mutual assistance.

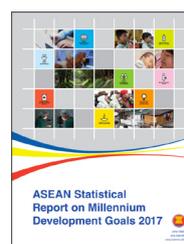
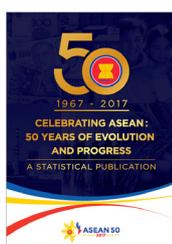
Similarly, as ASEAN negotiates the Regional Comprehensive Economic Partnership (RCEP), ways must also be found to balance the interests of advanced economy partners – Japan, Australia and New Zealand – with those of China and India as large developing economies. In trade and economic agreements with partners and other regions (and RCEP is no exception), ASEAN must reinforce its own unity so that its diverse members benefit.

The growing digital economy, combined with technology and innovation, can create a multitude of opportunities in ASEAN. The impact and the opportunities that arise are leading some ASEAN countries to adopt national plans to promote adoption. These can enhance the existing and planned interconnectivity and value chains to bear further benefits for the AEC.

One emerging area is e-commerce. Singapore hopes that during its chairmanship, countries can streamline rules governing e-commerce to promote greater digital connectivity and lower costs and entry barriers. E-commerce can especially benefit ASEAN MSMEs by creating cost-effective ways of reaching out to a much larger consumer base and for participating in different nodes of the value chains.

The existing AEC agenda is considerable. These megatrends call for forward-looking and cross-cutting approaches that can help evaluate and coordinate strategies at national and regional levels, many of which cut across the traditional taxonomy of ASEAN policy processes e.g. by community pillars. Only then can ASEAN and its AEC move further forward in a turbulent world to deliver a deeper integration that allows the region to be more competitive and globally connected. ■

## Selected Recent ASEAN Publications



Publications on ASEAN Economic Community can be downloaded from: <http://asean.org/asean-economic-community/>, while ASEANstats data and statistical publications can be accessed from: <http://www.aseanstats.org/>.

# ASEAN Member States: Selected Key Indicators 2016



## Economy

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
GDP at current prices (US\$m)	11,206.4	19,194.1	931,216.2	15,903.3	299,632.2	68,636.2	311,452.5	296,977.4	407,048.0	198,196.3	2,559,462.7
GDP per capita (US\$)	26,492.7	1,266.3	3,599.5	2,401.9	9,463.9	1,297.1	3,016.7	52,962.6	6,034.4	2,138.2	4,033.9
Real GDP growth (%)	(2.5)	6.9	5.0	7.0	4.2	5.7	6.9	2.0	3.2	6.2	4.8
Inflation rate, average (%)	(0.7)	3.9	3.0	1.6	2.1	5.9	1.8	(0.5)	0.2	2.7	(0.7)-5.9



## Trade

Total trade in goods (US\$m)	7,544.0	22,444.1	280,839.0	7,231.2	357,806.6	27,205.0	142,248.0	629,992.6	409,994.2	351,038.5	2,236,343.3
- Intra-ASEAN (US\$m)	2,507.3	5,483.9	68,647.6	4,603.1	97,092.1	9,257.7	30,895.5	162,108.1	94,258.6	41,159.1	516,012.9
- Extra-ASEAN (US\$m)	5,036.8	16,960.3	212,191.4	2,628.1	260,714.5	17,947.3	111,352.5	467,884.5	315,735.5	309,879.4	1,720,330.4
- Total exports (US\$m)	4,873.8	10,073.1	145,186.2	3,124.2	189,414.3	11,509.3	56,312.9	338,083.2	215,326.6	176,575.1	1,150,478.7
- Total imports (US\$m)	2,670.2	12,371.0	135,652.8	4,107.1	168,392.3	15,695.7	85,935.1	291,909.4	194,667.5	174,463.4	1,085,864.5
Total services trade (US\$m)	2,175.1	6,409.9	53,999.5	1,450.1	75,143.2	6,678.9	55,590.0	305,233.0	108,023.0	28,705.0	643,407.8
- Total exports (US\$m)	530.5	4,458.3	23,478.2	831.0	35,270.6	3,779.4	31,357.2	149,647.1	65,245.6	12,228.0	326,824.9
- Total imports (US\$m)	1,644.6	1,951.6	30,521.3	619.2	39,872.6	2,899.5	24,232.7	155,585.9	42,778.4	16,477.0	316,582.9



## Investment

Total FDI inward flows (US\$m)	(150.4)	2,279.7	3,520.8	1,075.7	11,328.8	2,989.5	7,933.1	53,912.2	2,553.2	12,600.0	98,042.5
- Intra-ASEAN (US\$m)	(64.7)	635.8	9,770.0	196.6	2,065.3	1,682.9	534.0	5,775.6	1,759.9	2,306.6	24,662.0
- Extra-ASEAN (US\$m)	(85.8)	1,643.9	(6,249.2)	879.1	9,263.5	1,306.6	7,399.1	48,136.6	793.3	10,293.4	73,380.4



## Socio-Demography

Population ('000)	423.0	15,158.2	258,705.0	6,621.1	31,633.5	52,917.0	103,242.9	5,607.3	67,454.7	92,695.1	634,457.8
Population growth (%)	1.4	1.2	1.3	2.0	1.5	0.9	1.7	1.3	0.3	1.1	1.2
Labour force participation rate (%)	65.6	82.7	66.3	68.0	67.7	64.7	63.5	68.0	68.8	77.3	67.6
Urban population (%)	78.0	21.0	54.0	40.0	75.0	35.0	44.0	100.0	52.0	34.0	49.0
Adult literacy rate (%)	97.2	80.7	95.9	84.7	94.9	89.6	96.5	97.0	96.1	95.0	94.9
Unemployment rate (%)	6.9	1.0	5.6	3.6	3.4	4.0	5.5	3.0	1.0	2.1	4.1
Life expectancy (years)	77.4	69.1	70.9	68.0	74.8	69.4	70.4	82.9	74.3	73.4	70.9



## Connectivity

Internet subscribers per 100 persons	75.0	25.6	25.4	21.9	78.8	25.1	55.5	81.0	47.5	46.5	38.8
Cellular phones per 100 persons	120.7	124.9	149.1	55.4	141.2	89.3	109.2	146.9	172.6	128.0	135.1
Tourist arrivals ('000)	218.8	5,000.0	12,024.0	4,239.0	26,757.4	2,902.0	5,967.0	16,404.0	29,530.5	10,012.7	113,055.5

Source : ASEAN Secretariat, UNCTAD and UNICT.

Notes : i. Data are as of October 2017;  
ii. Tourist Arrival data: Thailand's data as of Jan-Nov 2016; and  
iii. (...) indicates minus or decrease.



This publication is supported by the European Union through the EU — ASEAN COMPASS.