

ASEAN ECONOMIC INTEGRATION BRIEF



one vision
one identity
one community

No. 03 / JUNE 2018

SPECIAL FEATURE
**EMBRACING CHANGE,
BUILDING RESILIENCE**

**GLOBAL AND REGIONAL
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**UPDATES ON THE ASEAN
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**BAD DAYS FOR
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Catalogue-in-Publication Data

ASEAN Economic Integration Brief
Jakarta, ASEAN Secretariat, June 2018

337.159
1. ASEAN – Economic integration – Comprehensive
summary
2. Economic community – Regional developments

ISSN: 2580-7587

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INTRODUCTION

In this first of two issues of the ASEAN Economic Integration Brief (AEIB) for 2018, readers will be presented with its regular features, from an overview of the global and regional economic outlook, a comprehensive summary of recent progress in the ASEAN Economic Community (AEC), to the latest ASEAN statistics, as well as two thematic articles.

At the beginning of the year, H.E. Dato Lim Jock Hoi, took the helm as the Secretary-General of ASEAN for the period of 2018-2022, succeeding H.E. Le Luong Minh. In the special feature article, the Secretary-General sets out his vision for ASEAN in the midst of a rapidly changing global environment and the digital transformation that is underway.

Adjunct Professor Patrick Low, former Chief Economist of the World Trade Organization (WTO), contributed the second article in this issue on the escalating trade tensions, the implications that these may have on the multilateral trading system, and what this means for a region like ASEAN.

The key messages in this issue of the AEIB dovetail with the theme of Singapore's 2018 ASEAN Chairmanship of "resilient and innovative," signaling the region's commitment to foster its collective future-readiness. More than ever, the interconnectedness of the various works in the region requires closer cooperation across sectors within the AEC and across the ASEAN Community pillars.

Embracing Change, Building Resilience

DATO LIM JOCK HOI

Secretary-General of ASEAN

As I assumed my duties as the Secretary-General of ASEAN, the year 2018 coincides with an important turnaround in the global economy; synchronised upswing is observed in growth in both developed and developing economies. The broader global mood, however, is sombre and uncertain. While the geostrategic shifts bring some excitement, with more room for new players, recent unfolding events have shown that traditional allies and long-established rules and institutions cannot be taken for granted. Continued uncertainties in global trade pose a risk to the growth prospect, and, in some cases, make its supporting institutions vulnerable.

In the current global context, ASEAN has a unique task to demonstrate its resolve to market openness and support for a rules-based, non-discriminatory multilateral trading system that underpins much of growth and prosperity for decades. ASEAN is no stranger to hard times. Over the course of its 50-year journey, ASEAN had overcome two major financial crises; the Asian Financial Crisis in 1997-1998 and the Global Financial Crisis in 2008-2009. By the time the region announced the establishment of the ASEAN Community effective 31 December 2015, ASEAN has turned into a major world economy, a high-performing trading region and an attractive investment destination.

When Singapore took up the helm of ASEAN Chairmanship this year, it timely chose the theme of “resilient and innovative” that addresses both the short and long term aspirations of ASEAN. Short-term resilience calls for the political will to stay undivided, agility and responsiveness in addressing short-term shocks, and innovation in tackling non-traditional issues. While long-term resilience will call both the ability to embrace and thrive in the new digital age, and to tap into new innovations and technologies to solve common challenges and issues.

At the heart of this is the current wave of digital transformation, which is both complex and unprecedented. On the surface, ASEAN is in a good position to benefit from the digital age. Our internet economy is fast growing, and estimated to reach US\$200 billion by 2025¹. ASEAN’s financial technology (fintech) industry has also grown significantly, with total investment reaching US\$300 million last year. On top

of these, ASEAN’s large and literate young population, and a growing middle class contribute to positive market prognosis.

ASEAN has also taken some active steps to better prepare the region for the Fourth Industrial Revolution through the work undertaken across

different sectors. The implications of digitisation go far beyond the economic realm into political security and also social domains. ASEAN recognises the growing urgency and sophistication of trans boundary cyber threats. On the socio-economic side, ASEAN is also embracing new digital technologies in education and technical training, and also for more practical application such as in disaster management and in financial inclusion.

However, the rapid and unpredictable rate of digital transformation poses a number of pertinent challenges. In particular, there is an urgent need to narrow the infrastructure gap, including digital infrastructure, and undertake regulatory reforms to reinforce regional competitiveness. Some countries or communities may risk failing further behind should they fail to respond and benefit from the digital economy.

To do so, ASEAN will need to catch up on infrastructure investment to meet urbanisation needs and to be in step with the rapid pace of innovation. The effective implementation of the Master Plan on ASEAN Connectivity (MPAC) 2025 will contribute to meeting this objective, as well as other relevant initiatives such as the ASEAN Smart Cities Network launched under Singapore’s Chairmanship this year.

Regulatory frameworks will need to adapt to the new environment, by putting in place the necessary regulations such as on e-commerce and cybersecurity, as well as upgrading the existing regulations, such as on consumer protection, competition, and Intellectual Property. Supporting policies and strategies would also be required to ensure effective and inclusive



¹ Temasek and Google, December 2017

participation in the new digital economy, including on human capital development and MSMEs.

Moving forward, effective and meaningful Community building efforts call for all actors and stakeholders to work together on common regional challenges, beyond the traditional siloes. Making the best use of the various ASEAN-led mechanisms and institutions can enhance the region's readiness and collective response, through the sharing of information, experiences and best practices, and joint cooperation.

Since its establishment in 1976, the ASEAN Secretariat has been supporting the coordination of ASEAN organs and implementation of ASEAN projects and activities.

It will continue to play a core role in ASEAN's pursuit of its regional integration agenda. As the ASEAN region grows in prominence, the world will be watching us closely – how we react to new issues and challenges, and how we resolve to forge ahead with our regional integration agenda amidst these challenges.

As the Secretary-General, one of my priorities is to strengthen the Secretariat so that it can play a more effective role in support of a resilient and innovative ASEAN. By doing so, we will be able to better facilitate and coordinate the region's responses both to short term external shocks and longer-term shifts in the global environment. ■

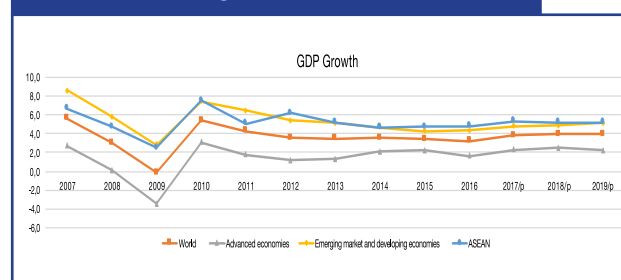
GLOBAL AND REGIONAL ECONOMIC OUTLOOK

The global economy is forecast to grow by 3.9% in 2018 and 2019, slightly higher than 3.8% in 2017. Among others, growth is expected to be supported by strong business and consumer confidence, and trade recovery.

The global growth momentum, however, is at risk of being undermined by recent trade-related developments¹. For example, the United States (US) imposed global tariffs on steel and aluminum on March 23, 2018², which were extended even to the EU, Canada, and Mexico a few months later. The affected trading partners were quick to retaliate [See Box I and Article by Low (page 6)]. With the US representing 24.5% of global GDP and 11.5% of global trade in 2016³, the impact on global trade and economic growth may be substantial, leading to further deterioration in the global trading environment.

Policy normalisation in advanced economies is another major downside risk to global growth, mainly through its impact on global capital flows. As major central banks normalise their monetary policies following stronger macroeconomic and labour data, global credit conditions could tighten and lead to short-term capital outflows from emerging economies. Canada and the United Kingdom raised their policy rates in 2017, while the US applied the latest round of increase in March

FIGURE 1: GDP growth, 2007-2019, in %



Note: GDP in constant prices; f: forecast, p: preliminary.

Sources:

For World, Advanced Economies, Emerging Market Developing Economies: International Monetary Fund World Economic Outlook (April 2018).

For ASEAN data: 2007-2017 from ASEAN Secretariat (as of June 2018), 2018f and 2019f from Asian Development Bank, Asian Development Outlook (April, 2018).

this year⁴. On the other hand, Japan and EU have kept their policy rates steady, although EU has reduced its net asset purchases.

In the region, many ASEAN economies are under pressure to adjust their monetary policies following accelerating outflows of capital, particularly in recent months. Malaysia adjusted its policy rate in January this year, while Philippines announced an increase in May after months of heavy speculation. Indonesia also twice increased policy rates in May to stem the recent weakening of rupiah.

In spite of these emerging risks, and given its strong fundamentals, ASEAN is expected to remain resilient and maintain a steady growth

¹ Trade protectionism rose after the 2007 global crisis as countries scrambled to cushion the impact of the crisis on their domestic economies. Notably, an average of 9 trade restrictive measures were applied by World Trade Organization (WTO) members every month from 2016 to 2017. This does not include technical barriers to trade. From WTO's "Overview of Developments in the International Trading environment, Annual Report of the Director General, mid-October 2016 to mid-October 2017".

² WTO, Dispute Settlement 544: United States – Certain Measures on Steel and Aluminum Products, 5 April 2018. Available at https://www.wto.org/english/tratop_e/dispu_e/cases_e/ds544_e.htm

³ Calculated from World Bank, World Development Indicators (April 2018). Trade refers to merchandise trade value.

⁴ <https://www.federalreserve.gov/newsevents/pressreleases/monetary20180321a.htm>

TABLE 1: GDP Growth by ASEAN Member States, 2016-2019, in %

Country	2016	2017/p	2018f	2019f
Brunei Darussalam	(2.5)	1.3	1.5	2.0
Cambodia	6.9	6.8	7.0	7.0
Indonesia	5.0	5.1	5.3	5.3
Lao PDR	7.0	6.9	6.8	7.0
Malaysia	4.2	5.9	5.3	5.0
Myanmar	5.7	6.8	6.8	7.2
Philippines	6.9	6.7	6.8	6.9
Singapore	2.0	3.6	3.1	2.9
Thailand	3.2	3.9	4.0	4.1
Viet Nam	6.2	6.8	7.1	6.8
ASEAN	4.8	5.3	5.2	5.2

Note: p: preliminary, f: forecast.

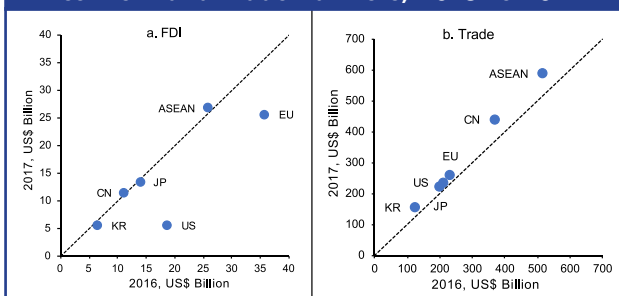
Source: 2016 and 2017p from ASEAN Secretariat (as of June 2018); 2018f and 2019f from Asian Development Bank, Asian Development Outlook (April 2018).

path. Based on preliminary statistics, the region's economy grew 5.3% in 2017. For 2018 and 2019, growth is forecast at 5.2% (Table 1), driven by private consumption, strong investments particularly in public infrastructure, and robust exports⁵.

Regional Trade and Investment

Growth in trade and investment was recorded in 2017, reflecting a turning point from the contraction in the previous year. Based on preliminary statistics, ASEAN's trade grew by 14.2%⁶ year on year to US\$2.6 trillion in 2017, while FDI inflows rose by 11.6% year-on-year to reach US\$137.0 billion. China remains as ASEAN's top trade partner, with total bilateral merchandise trade valued at US\$436.8 billion (17.1% of total), while the EU remains as ASEAN's largest external source of FDI inflows at US\$25.4 billion from the total of US\$110.4 billion (23.0% of total external inflow).

FIGURE 2: Trade and FDI Flows by Top ASEAN Investment and Trade Partners, 2016 vs 2017



Note: CN: China, EU: European Union, JP: Japan, KR: Republic of Korea, US: United States.

Source: ASEAN Secretariat (as of June 2018).

⁵ Asian Development Bank, Asian Development Outlook, April 2018.

⁶ ASEAN Secretariat (preliminary, as of June 2018), preliminary, data for Cambodia is not complete.

In general, FDI inflows from major trade partners were lower in 2017 than in 2016, while trade was higher (Figure 2), reflecting a faster global recovery in trade than investment. On the other hand, ASEAN's intra-regional trade and FDI linkages continue to strengthen. The region would be keen to sustain this positive momentum so as to achieve the target of doubling intra-ASEAN trade between 2017 and 2025.

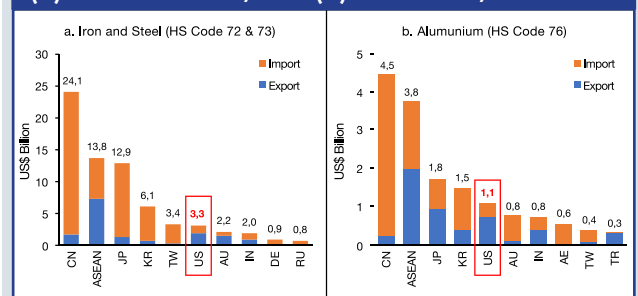
Conclusion

The strong undercurrents in the global trading system present a tough challenge to ASEAN's growth prospects and regional economic integration agenda. Amidst the volatile global environment, it becomes even more important for ASEAN to stay resolute in advancing its economic integration agenda by reinforcing trade and investment linkages in the region and beyond, thus strengthening its resilience to external shocks. ■

Box I. ASEAN trade in iron and steel, and aluminum

ASEAN's trade in iron and steel comprised 3.4% of its total trade in 2016, with exports amounting to US\$20.3 billion vis-à-vis imports of US\$56.9 billion. At US\$3.3 billion, the US' accounted for 1.5% of ASEAN's total iron and steel trade in that year (Figure 3.a); the direct impact of the recent US tariffs on ASEAN is hence expected to be small. More of a concern is the overall impact given the possible repercussion effects, for both exports and imports, from major partners that may be affected by the tariffs. This is particularly true for China, which at US\$24.1 billion accounted for 31.2% of ASEAN's total iron and steel trade.

Figure 3: Ten Largest ASEAN Trade Partners in (a) Iron and Steel, and (b) Aluminum, 2016



Note: CN: China, JP: Japan, KR: Republic of Korea, TW: Taiwan, US: United States, AU: Australia, IN: India, DE: Germany, RU: Russia, AE: United Arab Emirates, TW: Taiwan, TR: Turkey.

Source: ASEAN Secretariat (as of June 2018).

Similarly, China is ASEAN's top trading partner in aluminum, with US\$4.5 billion or 25% of ASEAN's US\$17.9 billion aluminum trade in 2016. Although the US comprises only US\$1.1 billion or 6% of ASEAN's total trade in aluminum, the 10% tariff on aluminum products will not go unnoticed, considering that the US is ASEAN's second largest aluminum export destination with US\$0.8 billion (after Japan, with US\$1.0 billion).

UPDATES ON THE ASEAN ECONOMIC COMMUNITY¹

Since November 2017, there have been a number of key achievements in the AEC.

Driven by the overall theme of “resilient and innovative,” Singapore’s ASEAN Chairmanship in 2018 leverages on last year’s focus on inclusion and innovation. With the key economic objective of deepening regional connectivity to position ASEAN as a region for seamless economic activity and growing opportunities, especially in e-Commerce and the digital economy, Singapore’s ASEAN Chairmanship in 2018 will deliver on five key thrusts, namely: promoting innovation and e-commerce; improving trade facilitation; deepening services and investment integration; cultivating a conducive regulatory environment; and progressing ASEAN’s external relations.

Progress in some of economic priority deliverables for Singapore’s ASEAN Chairmanship include the following:

The **ASEAN Single Window (ASW)** aims to connect and integrate the national single windows of the ASEAN Member States to expedite the electronic exchange of trade and customs-related documents that traders can use to obtain clearances, permits, and other documentation for trade with ASEAN countries.

On 1 January 2018, a significant milestone was achieved by five ASEAN Member States, namely Indonesia, Malaysia, Singapore, Thailand and Viet Nam, with the start of the live operation of the ASW, wherein preferential tariff duty can now be granted based on

the electronic data (e-ATIGA Form D) exchanged and received electronically through the ASW gateway. Following this, outreach activities on the ASW are being intensified.

Efforts to expand the coverage of the ASW to include all ASEAN Member States, and to add other customs and trade-related documents are underway. Additionally, efforts are underway to ensure the timely implementation of the ASEAN-wide Self-Certification Scheme.

On services, the Protocol to Implement the 10th Package of Commitments under the **ASEAN Framework Agreement on Services (AFAS)** has been finalised and is targeted for signing by the ASEAN Economic Ministers later this year. Likewise, good progress is underway in the negotiations for the ASEAN Trade in Services Agreement (ATISA), which would elevate ASEAN’s services integration to the next level.

A key aspect of this year’s Chairmanship theme is recognising the importance of capitalising on the opportunities presented by the digital age, and the need to promote cross-border electronic commerce (e-commerce) in the region. Efforts are being intensified in the negotiations for an ASEAN Agreement on Electronic Commerce, a targeted priority deliverable for the year, and a key output under the ASEAN Work Programme on E-Commerce 2017-2025.

The **ASEAN Joint Declaration on Cruise Tourism** was adopted by the ASEAN Tourism Ministers at the



Third Symposium on the ASEAN Single Window, 4 June 2018, Singapore (Courtesy of USAID-ASEAN Connectivity through Trade and Investment (US-ACTI)).

¹ The period covered in this update is from November 2017 to June 2018.

ASEAN Tourism Forum 2018 on 25 January 2018. It is a key development in ASEAN efforts to transform the region into a vibrant cruise destination, including through upgrading infrastructure, improving onshore facilities, and training the workforce for cruise tourism.

In addition to these priority deliverables, progress has also been made in other AEC sectors, AEC monitoring and evaluation, as well as cross-cutting matters.

On energy cooperation, **the region's first multilateral electricity trade** took place on 24 January 2018, with 450 MWh of electricity traded among the signatories of the Energy Purchase and Wheeling Agreement, namely Lao PDR, Malaysia and Thailand; the Agreement was signed on 27 September 2017. To advance to a wider framework for multilateral electricity trade in the ASEAN Power Grid, three projects are being undertaken, namely, the conduct a feasibility study on the mechanisms for multilateral trade, commencement of the implementation of the study on regional institutions for generation & transmission planning and systems operation, and updating of the masterplan for the transmission interconnection infrastructure.

The **first ASEAN Mineral Awards** was convened during the 6th ASEAN Ministers Meeting on Minerals on 30 November 2017 in Nay Pyi Taw, Myanmar. The Awards gave recognition to best practices by eight mining companies involved in mining, processing and distribution of mineral products in the ASEAN region for their achievements to support an environmentally and socially sustainable minerals sector.

On external economic relations, the **ASEAN-Hong Kong, China (HKC) Free Trade Agreement (FTA)** and **ASEAN-HKC Investment Agreement**

have been signed by all Parties, and is expected to enter into force on 1 January 2019. ASEAN continues to place the highest priority on the negotiations for the Regional Comprehensive Economic Partnership (RCEP), with the first RCEP Summit held on 13 November 2017. To date, 22 rounds of negotiations have been held. At the 32nd ASEAN Summit in April 2018, the Leaders tasked negotiators to exert all efforts to resolve outstanding issues to bring negotiations to a conclusion expeditiously.

In addition, ASEAN is working with the European Union (EU) to develop a framework setting out the parameters for the future ASEAN-EU FTA, as well as with Canada to finalise the Joint Feasibility Study for a potential ASEAN-Canada FTA. A Memorandum of Understanding is being developed between ASEAN and the Eurasian Economic Commission for closer economic cooperation among members.

On monitoring and evaluation, the terms of reference (TOR) for the **AEC 2025 Monitoring and Evaluation (M&E) Country Visit** have been adopted by the ASEAN Senior Economic Officials Meeting (SEOM) earlier this year, following the completion of the country visits to the Philippines and Indonesia. The Country Visit has four objectives: to verify AMSs' compliance with respect to their AEC commitments; to discuss current initiatives, including national policies and regulations, undertaken in implementing AEC commitments in order to have more understanding of Member States' policies; to review actual implementation of regional economic integration commitments on the ground; and to discuss the challenges as well as good practices in Member States' implementation of AEC commitments. Another two country visits are planned to be conducted this year. ■

Bad Days for International Trade

PATRICK LOW

Adjunct Professor, University of Hong Kong, and former Chief Economist of the World Trade Organization (1997-2013)

Few would have predicted a short time ago that the global trading system would be facing such a grave threat of costly disruption. Admittedly, for some time there have been signs on several fronts of growing tension in trade relations.

Agreement on the appropriate balance of rights and obligations among nations making up the international trading community has proven as elusive as ever. Shifting power relations – reflected in changing national shares of global production and trade – have shaken a long-established hierarchy of influence in shaping trade priorities. Populist anti-globalisation push-back has erupted in many high-income economies.

But up to now it has been a matter of lost opportunities arising from stasis at the WTO. Now the trading system faces the risk of lasting systemic damage, presaging danger for the entire global trading community – countries both large and small.

Far from exercising its traditional leadership in carrying forward a global trade agenda, the United States has increasingly challenged the core of the system, arguing it is unfit for purpose and unfair. Those are criticisms with possible justification from smaller, less influential parties - including some in the ASEAN region - but not from the main architect of the post-1945 trading system.

The United States has already abandoned the Trans-Pacific Partnership. The administration has also demanded renegotiation of the North American Free Trade Agreement (NAFTA) with Canada and Mexico – an ongoing process facing growing difficulty.

A series of US trade actions are either in place or under active consideration. The world, including China, and just a month later, traditional US allies Canada, the European Union, and Mexico now face tariffs of 25 percent and 10 percent respectively on steel and aluminum products. Brazil, Argentina and South Korea have submitted to quota-based restrictions on some or all of these products. These measures have been justified under Section 232 of the 1962 Trade Expansion Act, which authorises trade restrictions on national security grounds.

Another Section 232 investigation has been launched on motor vehicles and is likely to lead to more tariffs. Invoking national security to protect particular industries flies in the face of a long history of restraint in an area that is deeply political and hard to handle through trade rules.

The on-again off-again threats against China under Section 301 of the 1974 Trade Act (revised and sharpened subsequently in 1984 and 1988) rests on a provision allowing restrictions if imports are deemed unfairly traded. The US administration has announced that it will impose a 25 percent tariff on imports from China, valued at US\$50 billion, starting with a revised list of 800 Chinese products valued at US\$34 billion on 6 July 2018. The US Administration is also drawing up a list of possible actions on additional imports from China of US\$200 billion.

The broader US narrative is that the country is being taken advantage of in trade. Many countries run current account surpluses with the US. Trade deficits are considered a national loss, and surpluses a gain.

It is well understood in mainstream economics that trade deficits are a direct consequence of macroeconomic factors – namely, the relationship between savings and investment in the domestic economy. At best, trade restrictions merely shift around the geographical distribution of trade flows but will not change the aggregate balance.

Moreover, in today's joined-up world of global value chains, protectionist trade actions can be far more disruptive in multiple economies than was ever the case in the past.

A highly likely outcome of recent US trade actions is retaliation from many of the affected parties, including China, the EU and Canada. While they may see no alternative means of stemming further action against them, these are additional self-harming measures that leave all parties, including the US, worse off. Beyond the parties involved, there will also be negative spillovers affecting other participants in the value chains. There is still time for everyone to pull back, but only very little.



“Unilateral trade actions and reactions attack the core of a rules-based multilateral trading system.”

- Patrick Low

Trade restrictions are self-harming because they will hit the country's own downstream users – both producers and consumers. That will make the affected industries less competitive and mean less disposable income. Both of these results will shrink markets.

Unilateral trade actions and reactions attack the core of a rules-based multilateral trading system. The systemic threat facing international trade is further aggravated by the ongoing disagreement on appointments to the WTO Appellate Body. Already the system is under the threat of obsolescence. The Doha Round agenda has been left hanging and new global trade realities have yet to be addressed. If the WTO also loses its effectiveness as a dispute settlement mechanism, there will be little left to prevent a full-on trade war.

The damage of an all-out trade war will be systemic and long-lasting, with the consequences shared worldwide. What is needed now is for the dozens of countries that rely on trade to speak out and take joint initiatives to shape a more inclusive and sustainable global trade agenda. Many of the affected parties are mid-sized and small economies, whose strength and influence would be greatly enhanced if they acted together.

The ASEAN region is diverse in levels of development yet united in vision. It is acquiring new economic prowess and geostrategic standing, holding tremendous potential to shape the world of tomorrow while others are busy arguing about the world of today. ■

The views and opinions expressed in this article are those of the author and do not necessarily reflect those of ASEAN or the ASEAN Secretariat.

ASEAN Member States: Selected Key Indicators 2017



Economy

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
GDP at Current Price (US\$b)	12.2	22.3	1,013.9	17.1	317.0	65.6	313.9	324.0	455.7	223.9	2,765.7
GDP per Capita (US\$)	28,465.6	1,421.3	3,866.7	2,530.8	9,892.2	1,228.6	2,991.5	57,722.2	6,735.9	2,390.3	4,305.0
Real GDP Growth (%)	1.3	6.8	5.1	6.9	5.9	6.8	6.7	3.6	3.9	6.8	5.3
Inflation Rate, Average (%)	(0.2)	2.2	3.6	0.8	3.7	4.5	3.2	0.6	0.7	3.5	(0.2)-4.5



Trade

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Total Trade in Goods (US\$m)	7,849.0	26,118.7	325,796.1	8,386.7	412,987.8	33,112.0	176,130.4	700,945.8	459,457.6	424,557.0	2,575,341.1
- Intra-ASEAN (%)	35.6	26.6	24.2	62.5	27.5	34.6	22.2	25.5	22.7	11.7	22.9
- Extra-ASEAN (%)	64.4	73.4	75.8	37.5	72.5	65.4	77.8	74.5	77.3	88.3	77.1
- Total Exports (US\$m)	4,761.0	11,392.5	168,810.5	3,607.5	217,838.6	13,865.2	68,250.9	383,252.4	236,694.2	213,931.5	1,322,404.4
- Total Imports (US\$m)	3,088.0	14,726.1	156,985.6	4,779.2	195,149.1	19,246.8	107,879.5	317,693.4	222,763.5	210,625.5	1,252,936.7
Total Services Trade (US\$m)	2,175.1	6,409.9	53,999.5	1,450.1	75,143.2	6,678.9	55,589.9	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	65,244.6	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

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Total FDI Inward Flows (US\$m)	460.1	2,732.2	23,063.6	1,695.4	9,447.2	4,340.7	10,049.4	62,016.7	9,100.9	14,100.0	137,006.2
- Intra-ASEAN (%)	116.3	22.1	51.5	10.1	22.9	48.2	7.2	6.4	21.0	18.0	19.4
- Extra-ASEAN (%)	(16.3)	77.9	48.5	89.9	77.1	51.8	92.8	93.6	79.0	82.0	80.6



Socio-Demography

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Population ('000)	429.0	15,717.7	262,223.4	6,752.8	32,049.7	53,397.8	104,921.4	5,612.3	67,653.2	93,682.4	642,439.7
Urban Population (%)	78.0	21.0	54.0	40.0	75.0	35.0	44.0	100.0	52.0	34.0	48.2
Adult Literacy Rate (%)	97.6	80.5	95.9	84.7	94.9	89.6	96.5	97.0	96.1	94.9	84.7-97.6
Unemployment Rate (%)	6.9	1.0	5.6	1.9	3.4	4.0	5.5	3.0	1.0	2.1	1.0-6.9
Life Expectancy (years)	77.4	69.1	70.9	68.0	74.8	69.4	70.4	82.9	74.3	73.4	68.0-82.9



Connectivity

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
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	5,011.7	11,519.3	4,239.0	26,757.4	2,907.2	5,967.0	16,403.6	32,529.6	10,012.7	115,566.4
- Intra-ASEAN (%)	53.7	42.3	33.1	72.7	75.8	13.9	7.7	36.2	27.4	14.6	40.3
- Extra-ASEAN (%)	46.3	57.7	66.9	27.3	24.2	86.1	92.3	63.8	72.6	85.4	59.7

Source : ASEAN Secretariat, UNCTAD, UNICT, UN Population Division

Notes : Figures in: i. Black fonts are 2017 preliminary data;

ii. Blue fonts are 2016 data;

iii. Red fonts are ASEANstats' estimation for Cambodia's Trade in Goods in 2017 (Data submission only until Q1 2017); and

iv. () Indicates minus or decrease.

ASEANstats data and its statistical publications can be accessed from: <http://www.aseanstats.org/>