

ASEAN ECONOMIC INTEGRATION BRIEF



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SPECIAL FEATURE

A RESILIENT AND FUTURE-READY ASEAN

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UPDATES ON THE ASEAN ECONOMIC COMMUNITY

CAN THE ASEAN-EU PARTNERSHIP FLY HIGHER WITH CATA?

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INTRODUCTION

The ASEAN Economic Integration Brief (AEIB) provides the public with periodic updates on the progress of ASEAN economic integration, as well as regional and global economic developments relevant to ASEAN. The fourth issues of the AEIB, released in time for the 33rd ASEAN Summit in November this year, features three thematic articles in addition to regular sections.

H. E. Mr. Chan Chun Sing, the Minister for Trade and Industry of Singapore and Chair of the ASEAN Economic Ministers 2018, contributed a special feature article which highlights the ASEAN Economic Community (AEC) agenda under the Singapore's 2018 ASEAN Chairmanship.

In the second article, Alan Bollard, the Executive Director of the Asia-Pacific Economic Cooperation (APEC) Secretariat, highlights the main agenda of APEC during Papua New Guinea's inaugural APEC chairmanship which focuses on inclusive and digitally-driven trade and development.

Finally, the third article contributed by Choi Shing Kwok, the Director of the ISEAS-Yusof Ishak Institute of Singapore, argues for a speedy conclusion of the Comprehensive Air Transport Agreement (CATA), which would bring benefits for businesses, consumers and travellers alike.

This issue concludes with a regular presentation of the latest ASEAN statistics. A centre-fold infographic illustrating ASEAN in the Fourth Industrial Revolution is also included.

A key message that stands out from this issue, and one that is consistent with the overall theme of Singapore's 2018 ASEAN Chairmanship theme, is that resiliency and innovation are not only crucial for ASEAN to navigate global and regional challenges, but also to transform these challenges into opportunities to further deepen and seize the benefits of economic integration in the region.

A Resilient and Future-Ready ASEAN

CHAN CHUN SING

*Minister for Trade and Industry of Singapore
Chair of the ASEAN Economic Ministers 2018*

ASEAN is one of the world's economic success stories. The region has grown by an average of 5.3% annually since 2000, far above the global average of 3.8%.

With a combined gross domestic product (GDP) of US\$2.8 trillion in 2017, a collective market of more than 640 million consumers, a young demographic and a growing middle class, the region holds enormous potential. Some projections place ASEAN as the fourth largest economy by 2030. This is in no small part due to ASEAN's sustained regional integration and community building efforts.

The ASEAN Economic Community (AEC) Blueprints 2015 and 2025 respectively have guided and will continue to guide ASEAN's vision for regional economic integration and its engagements with global partners. Built upon the premise of an open market, ASEAN has thrived through its participation in the global production networks, and benefited from the certainty and opportunities afforded by a rules-based trading system.

This system is now under pressure; not least from the uncertainties arising from escalating trade tensions as well as the unprecedented changes brought about by technological advancements.

To date, the AEC has successfully laid the foundation for a functioning single market and production base. It has put in place a relatively seamless business environment by reducing trade barriers, enhancing market access, improving trade rules and creating more opportunities for our businesses and people. The next challenge is to prepare the Community and its people for a more uncertain time and an era of digital transformation.

Singapore's ASEAN chairmanship in 2018 comes at an important juncture. The chosen theme of "Resilient and Innovative" is aligned with the need for ASEAN to respond to global megatrends and navigate globally transformative changes.

Increasing politicisation of the uneven gains from globalisation underscores the need to ensure that the benefits of trade and regional economic integration are distributed. The region has been blessed by relatively strong economic growth, but development gaps must continue to be narrowed within and across ASEAN

Member States. The digital divide arising from new technologies will add to such pressure.

Hence, the AEC agenda this year focuses on ASEAN's response to these trends. First,

to forge ahead with ASEAN's integration agenda focusing on trade facilitation, deepening services and investment integration, and cultivating a conducive regulatory environment. Second, to prepare the region for the digital age through a number of key initiatives on electronic commerce and digital economy. Third, to keep the region outward looking through the deepening of ASEAN's external relations.

On trade facilitation, we are committed to delivering on the key initiatives of the ASEAN Single Window (ASW). The ASW is now in live operation in five of our Member States and will facilitate the seamless trade and movement of goods within ASEAN. Meanwhile, the operationalisation of the ASEAN-wide Self-Certification Scheme will reduce costs and time of customs clearance.

As regional economic integration is not solely about merchandise trade, our services integration is also being elevated through the 10th Package of Commitments of the ASEAN Framework Agreement on Services and the ASEAN Trade in Services Agreement. Efforts to boost ASEAN's appeal as an investment destination are also underway through the enhancement of the ASEAN Comprehensive Investment Agreement.

Digitalisation underlies our flagship deliverables this year. First, the ASEAN Agreement on Electronic Commerce will streamline rules governing e-commerce and help our businesses better navigate the regulations across ASEAN countries and lower operating barriers to entry. Second, the ASEAN Digital Integration Framework will identify the priority areas for ASEAN to focus on in the immediate future. The potential



of the digital economy is immense. While the digital economy now only accounts for 7% of ASEAN GDP, when fully tapped, it can uplift the region’s economy by US\$ 1 trillion by 2025.

On external relations, we are working towards a substantial conclusion of the Regional Comprehensive Economic Partnership (RCEP) negotiations by year-end. If we are successful, the RCEP will be a strong testament to ASEAN’s continued commitment and leadership to uphold an open, inclusive, and rules-based multilateral trading system.

The deliverables being pursued under Singapore’s Chairmanship will strengthen ASEAN’s value proposition globally and position us for future growth. More importantly, we believe these initiatives have the potential to bring about real and tangible benefits to our businesses and people.

The work is far from finished. We look forward to working closely with Thailand as the incoming chair of ASEAN to further carry ASEAN’s agenda into 2019. ■

REGIONAL ECONOMIC OUTLOOK

The global economic outlook remains upbeat albeit with slightly reduced growth forecasts. The forecast for the global economy has been revised down to 3.7% (from 3.9%) for both 2018 and 2019 (Table I), due to the ongoing policy normalisation and trade tensions.

TABLE 1: Real Gross Domestic Product (GDP), Growth Rate (%)

	2016	2017	2018f	2019f
Global	3.3	3.7	3.7	3.7
Advanced Economies	1.7	2.3	2.4	2.1
Emerging and developing economies	4.4	4.7	4.7	4.7
ASEAN	4.8	5.3	5.1	5.2
Brunei Darussalam	(2.5)	1.3	2.0	2.0
Cambodia	6.9	6.8	7.0	7.0
Indonesia	5.0	5.1	5.2	5.3
Lao PDR	7.0	6.9	6.6	6.9
Malaysia	4.2	5.9	5.0	4.8
Myanmar	5.9	6.8	6.6	7.0
Philippines	6.9	6.7	6.4	6.7
Singapore	2.4	3.6	3.1	2.9
Thailand	3.3	3.9	4.5	4.3
Viet Nam	6.2	6.8	6.9	6.8

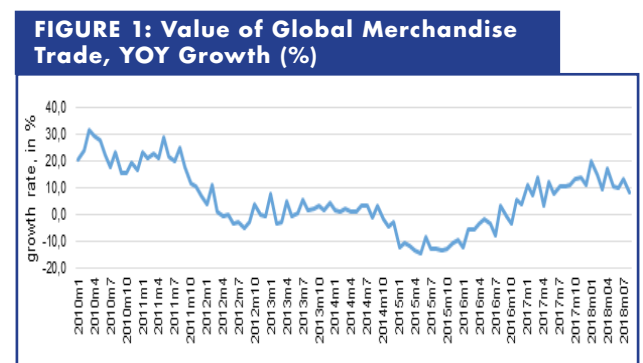
Source: ASEAN Secretariat (August 2018); Asian Development Bank (September 2018); International Monetary Fund (October 2018)
 Note: ASEAN Secretariat data is based on year-on-year growth rates of GDP in national currencies, in constant prices.
 f – forecast; green means upward revision, orange means downward revision

Across ASEAN, growth forecasts have likewise moderated since June¹ (see Table I). Nevertheless, the region’s outlook remains strong, with regional GDP growth forecast at 5.1% for 2018 and 5.2% for 2019. Financial sector stability in the region is also improving, with bigger assets, solid capital adequacy, and higher profitability of financial institutions. However, monetary policy normalisation in major economies has resulted in bouts of capital outflows leading to currency depreciation in some economies in the region.

In response, some economies in the region raised interest rates, notably Indonesia and the Philippines which have gradually increased their

policy rates by 1.5 percentage points this year – Indonesia’s policy rate reached 5.75%, while Philippines’ is at 4.5%, as of end September.

Further escalation of trade tensions has also aggravated global economic uncertainties, and is expected to have substantial impact on trade, and hence on growth and investments, given the major roles of the involved economies in global value chains. The IMF estimated that a full-blown trade war could reduce global output by 0.5% by 2020,² while the World Bank estimated that the tariff hikes could translate into a decline of 9% in global trade flows, similar to the drop observed during the 2008-2009 global financial crisis.³



Source: World Trade Organization (October 2018)

Regional Trade and Investment

Recent data shows that global trade remains resilient, with average monthly growth in 2018 still higher than in previous years (Figure 1). However, trade outlook indicators point to a moderation in the near-term.⁴

1 Bloomberg, “Trade war damage would deepen under confidence shock, IMF says” (July 2018).
 2 The World Bank, Global Economic Prospects (June, 2018).
 4 World Trade Organization, “WTOI suggests trade momentum softening further in third quarter of 2018” (August 2018).

1 ASEAN Economic Integration Brief (June 2018).

Trade in goods in ASEAN reached US\$2,574 billion in 2017, a 15.0% increase from 2016. ASEAN's main external trade partners were China (17.1%), EU (10.1%), and US (9.1%). Intra-ASEAN trade accounted for the largest share of ASEAN's total trade, at 22.9%. Meanwhile, ASEAN trade in services increased by 6.1%, from US\$663 billion in 2016 to US\$703 billion in 2017.

Foreign direct investments to ASEAN, on the other hand, increased by 11.6% to stand at US\$137 billion. Of the total FDI inflows, 19.4% came from within the region, followed by the EU (18.4%), Japan (9.6%), and China (8.2%). FDI to services sectors accounted for 65.8% of total FDI, or US\$90 billion.

Conclusion

The region's economic outlook remains positive for now. However, several risks ranging from the trade tensions, exchange rates volatilities, to tightened global financial conditions may pose

a significant tailwind to growth prospects. In addition, more frequent and stronger natural disasters have caused large economic losses and loss of lives, adding additional burden on limited public sector finances. ASEAN Member States should, therefore, remain vigilant to ensure that stability is sustained by, among others, leveraging on enhanced regional economic and financial integration. Regional cooperation plays an important role amidst all these challenges, by providing not only a forum for discussion and collaboration on suitable actions and policies, but also support mechanisms to the Member States.

Moreover, to complement regional initiatives, ASEAN economies should also take advantage of the current positive economic environment to forge ahead with the necessary structural reforms at the national level, to strengthen resilience and be better prepared for the challenges ahead, including the advent of the fourth industrial revolution. ■

APEC's Digital Inclusion Agenda

Dr ALLAN BOLLARD

Executive Director of the Asia-Pacific Economic Cooperation (APEC) Secretariat

Trade friction and uncertainty in the global economy are building, but the rapid pace of technological change could ultimately have deeper, more enduring, and decidedly positive implications for the Asia-Pacific growth engine.

Enabling inclusive, digitally-driven trade and development is at the top of the Asia-Pacific Economic Cooperation (APEC) member economies' agenda during Papua New Guinea's first ever chairmanship of the group in 2018. Improvements in interconnectivity in Papua New Guinea are already transforming lives and livelihoods in significant ways, illustrating the value of APEC's policy work in this space.

Strengthening Connectivity

In the quarter century since Papua New Guinea joined APEC in pursuit of greater Asia-Pacific trade and sustainable growth, its GDP has increased some 400% and GDP per capita has more than doubled. At the same time, about a million Papua New Guineans are now using the internet and use of social media among them is high, although many more still require access.

It is a story of progress prevalent within APEC, including its seven ASEAN economies and others circling the Pacific Rim. More and more, the region's people are getting connected to the digital economy, opening up a new world of business and trade opportunities made possible by wider availability and application

of innovative technologies.

We want to see more connectivity breakthroughs. Taking a long view, APEC economies are stepping up efforts to address issues like infrastructure financing, roaming charges, payment systems, branding and apps that can help link up potential customers and business partners across the region and beyond.



Boosting Small Business Trade

Bringing communities in APEC closer together stands to level the playing field for all in new and important ways. Among other things, it could mean broader and cheaper access to smart phones and wi-fi, enhanced mobile banking and payment service reach, and, critically, business and job growth.

To make the most of these benefits, APEC is concurrently driving education and skills development to position the workforce to thrive in the modern, digital economy. Both men and women, in villages,

towns and cities, in all types of economies have much to gain from the success of this initiative. Notably, better connectivity and skillsets are having big effects on small and microenterprises that underpin employment in the region. This includes allowing anyone with a mobile phone to connect with buyers and sellers in other markets, build and showcase their brand, and take advantage of intellectual property protections.

Imagine small-scale farmers, fisheries, and handicraft, textile and traditional jewellery producers from remote areas of Papua New Guinea doing business with large supply chain partners in adjacent ASEAN and Australia or further afield in China, Japan and the United States. By the same token, potential eco-tourism bastions in coastal Kokopo, along the forested Kokoda Trail, and elsewhere in Papua New Guinea could become better equipped to attract a new wave of APEC visitors through digital channels and show them all that this 'land of a million journeys' has to offer.

Innovative Ecosystems

A greater number of small businesses tapping into regional growth drivers could bolster trade, productivity and living standards for millions of people. In APEC, we also want to see more innovative startups emerge which can accelerate this trend. The work of

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this year's APEC App Challenge winners underscores the possibilities. Local daughter-father team, Crystal and Jonathan Kewe, developed a platform that allows weavers to showcase their traditional Papua New Guinean sling bags, or bilums, and connect with shoppers online, even if they live in remote locations.

Complementary measures in APEC to support credit access, reduce administrative red tape to start a business and provide mentoring and training in areas such as ICT use, management and marketing seek to ignite entrepreneurship and talent pipelines.

Our goal is to create market conditions that foster bold ideas and empower visionaries in the Asia-Pacific to make them a reality. New business models could do wonders for health, education and other social services as demand rises, and with it, the prospects for greater prosperity in all corners of the region.

There is still a lot of work ahead on each of these fronts. APEC Leaders will meet in Papua New Guinea's capital, Port Moresby, in November to galvanise policy collaboration critical to taking digital inclusion forward. No doubt, people in Papua New Guinea, ASEAN and around the APEC region will be watching and expecting more, impactful, results. ■

UPDATES ON THE ASEAN ECONOMIC COMMUNITY¹

Implementation of the AEC Blueprint 2025 continues as reflected in the progress of the implementation of AEC 2018 priorities and economic priority deliverables under Singapore's 2018 ASEAN Chairmanship.

With regard to the latter, the key achievements include the following:

- The ASEAN Agreement on Electronic Commerce was endorsed at the 50th ASEAN Economic Ministers (AEM) Meeting in August 2018 and will be signed at the sidelines of the 33rd ASEAN Summit in November 2018. The agreement reaffirms ASEAN's commitment to facilitate cross-border e-commerce transactions, create an environment of trust and confidence in the use of e-commerce, and strengthen cooperation in intensifying the use of e-commerce in the region.
- The ASEAN Digital Integration Framework was adopted at the 50th AEM Meeting. The Framework identifies six priority areas to be implemented

over the next 12-18 months that would have significant effects on digital integration, namely: facilitating seamless trade, protecting data while supporting digital trade and innovation, enabling seamless digital payments, broadening the digital talent base, fostering entrepreneurship and coordinating actions.

- The Protocol to Amend the ASEAN Trade in Goods Agreement was signed by the AEM to allow for the operationalisation of the ASEAN-wide Self-Certification.
- The Protocol to Implement the Tenth and final Package of Commitments of the ASEAN Framework Agreement on Services has been signed by the AEM. Significant progress has also been made in the negotiations of the ASEAN Trade in Services Agreement, which is expected to be finalised this year.
- At the 50th AEM Meeting, the AEM welcomed the commitment by all ASEAN Member States to transition the ASEAN Comprehensive Investment Agreement (ACIA)'s reservation lists to a two-annex negative list. Discussions are also

¹ The period covered in this update is from July to October 2018.

ongoing to enhance the commitments under ACIA.

- Following the 36th ASEAN Ministers on Energy Meeting on 29 October 2018, the key developments for the energy-sector priority economic deliverables include: (i) the signing of the Memorandum of Understanding on Energy Cooperation between ASEAN and International Renewable Energy Agency (IRENA) to strengthen cooperation and assist ASEAN in scaling up renewable energy deployment and advancing the transition to a sustainable energy future; (ii) the completion of the Gas Advocacy White Paper, which includes key recommendations to promote the use of natural gas and liquefied natural gas through a well-coordinated and connected common gas market; (iii) the endorsement of the key recommendations of the study towards the development of green building codes for ASEAN; and (iv) the endorsement of the initiative on the Capacity Building Roadmap on Energy Investment and Financing.

In addition to these priority deliverables, other key developments in other AEC sectors, include the following:

- The ASEAN Regional Cooperation Framework on Competition was endorsed at the 50th AEM Meeting; its implementation would form the pathway towards an ASEAN Regional Cooperation Agreement on competition. The ASEAN Common Guidelines on Industrial Designs was endorsed at the 50th AEM Meeting and was published in September 2018. The ASEAN Good Regulatory Practice (GRP) Core Principles were adopted at the 50th AEM Meeting and are a practical, non-binding set of principles to guide the mainstreaming of GRP into ASEAN work and fostering ASEAN-wide regulatory cooperation, as well as assist ASEAN Member States in improving their regulatory practice.
- On Food, Agriculture, and Forestry, the 40th Meeting of the ASEAN Ministers on Agriculture and Forestry (AMAF) on 12 October 2018 adopted the ASEAN Guidelines on Promoting Responsible Investment in Food, Agriculture and Forestry and endorsed the following: AMAF's Approach to Gender Mainstreaming in the Food, Agriculture and Forestry Sectors; ASEAN Guidelines for Agroforestry Development; and ASEAN Roadmap for Enhancing the Role of Agricultural Cooperatives in the Global Agricultural Value Chain 2018-2025.
- Following the ASEAN Leaders' recognition on the need for ASEAN to be well prepared for the Fourth Industrial Revolution (4IR) at the 30th ASEAN Summit in 2017, and with mandate from

the AEM, the ASEAN Secretariat completed the "Assessment on ASEAN's Readiness for the Fourth Industrial Revolution." The assessment and its recommendations were presented to the AEM, and discussions will continue among sectoral bodies across all ASEAN Community pillars, particularly to arrive at a holistic and coordinated strategy to respond to the 4IR.

- The ASEAN Smart Cities Network (ASCN) was established by Leaders at the 32nd ASEAN Summit held on 28 April 2018 in Singapore. The ASCN serves as a platform for ASEAN cities to work together towards the common goal of smart and sustainable urban development. The 26 ASCN pilot cities have finalised their Smart Cities Action Plans specifying their respective focus areas and priority projects. The ASEAN Smart Cities Framework, a non-binding guide for smart city development in ASEAN, will be adopted by the Leaders at the 33rd ASEAN Summit in November.
- On the operationalisation of the AEC 2025 M&E Framework, the AEC 2025 Consolidated Strategic Action Plan has been updated and made available online in the ASEAN website on 14 August 2018. The update was made to take into account sectoral developments. In addition, the ASEAN Secretariat has also conducted the AEC M&E Country Visit to Brunei Darussalam in October 2018, and will conduct the next one in Malaysia in December 2018.
- On statistical cooperation, at the 8th Session of the ASEAN Community Statistical System (ACSS) Committee on 12 October 2018, the Committee adopted the ACSS Protocol for New Data Request from ASEAN Sectoral Bodies to allow for more effective support to integration monitoring. The Committee also adopted the Concept Note on the ACSS Open Data Initiative for Statistics, in recognition of the importance of open data practices and promoting data transparency at the national and regional levels.
- On external economic relations, at the 50th AEM Meeting, the AEM endorsed the recommendations of stage two of the General Review of the ASEAN-Australia-New Zealand Free Trade Agreement. The completion of the Joint Feasibility Study for an ASEAN-Canada Free Trade Agreement was also welcomed by Ministers. On the Regional Comprehensive Economic Partnership (RCEP), there have been 24 rounds of negotiations held to date. Efforts are being intensified towards conclusion of the RCEP negotiations, including through greater engagement at all levels. The 2nd RCEP Summit is planned to be held in November 2018. ■

Can the ASEAN-EU Partnership Fly Higher with CATA?

CHOI SHING KWOK

Director of the ISEAS-Yusof Ishak Institute, Singapore, and former senior official of the Singapore government

Singapore has just taken over as co-ordinator of the ASEAN-EU dialogue partnership. What can the two sides work on that will most benefit both ASEAN and the EU?

What interests do ASEAN and the EU share? Firstly, the EU is a major investor in ASEAN, in fact the biggest, belying the fact that it is China's Belt and Road Initiative (BRI) investments that often capture the regional headlines. Secondly, they also share a strong commitment to the rule of law and a rules-based order, as demonstrated through their continued support to multilateral institutions. Thirdly, ASEAN and the EU also share a common belief in the importance of free trade to keep their economies growing, even as more protectionist and unilateralist instincts are being unleashed especially, though not exclusively, in the US. The EU has just concluded a free trade agreement (FTA) with Japan, accelerated no doubt by both sides to swiftly send a signal that they are against the growing tide of protectionism. The conclusion of an ASEAN-EU FTA would be another highly desirable response, but, alas, this is not a realistic prospect in the immediate future.

A more realistic target for ASEAN and the EU is the speedy conclusion of the Comprehensive Air Transport Agreement (CATA). In many ways, the international air transport market looks like a holdover from a bygone era. It is a market in which each specific product requires a special licence that can only be secured by negotiating on a government-to-government basis. Hence, producers are heavily restricted from selling services that buyers want to buy, resulting in limited competition and higher prices.

This situation changes dramatically when such restrictions are removed, even in a limited and phased fashion. Both the EU and ASEAN have benefitted enormously from the liberalisation of their own aviation markets. Before liberalisation in 1992, a trip from Milan to Paris cost 16 times what it does in 2017; and passengers passing through EU airports have tripled over the same period. In ASEAN, where the Single Aviation Market is still relatively new, passenger traffic grew by 10% in 2017 alone and is forecast to grow at more than four times the global growth rate over the next 20 years. Liberalised routes like Kuala Lumpur-Singapore and Jakarta-Singapore are among the world's busiest air routes (ranked 1st & 3rd respectively). Both regions, therefore, know first-hand the benefits of air transport liberalisation.

Combining the aviation markets of the two blocs would be a boon for both sides. There will be increased network effects which will bring economic benefits for States and companies and greater choice and convenience for tourists and business travellers. Trade between the two blocs is already large, with the EU being ASEAN's second largest trade partner and ASEAN being the EU's third biggest. The EU is also ASEAN's second largest external source of tourists, while the EU will be attractive to ASEAN tourists as its middle class population grows. Both the trade and tourism sectors are expected to surge if the ASEAN-EU CATA is realised. True, companies in the air transport business will face greater competition, but this already exists within each individual bloc, and combining the blocs' markets will not significantly change this reality.



Another significant upside is allowing the airlines from both sides to better capture transit traffic between and beyond the two blocs. This is not a small opportunity, as third party transit traffic today makes up 49% of the total traffic between ASEAN countries and the EU. Finally, our aim must be to build towards the kind of "normal" free market for the global air transport market that already exists for most other goods and services. Combining the EU and ASEAN aviation markets with additional rights to serve third markets will bring the world a big step forward towards this.

With the world caught between moving backwards into protectionism and mercantilism or forwards into liberalisation and free competition, ASEAN and the EU have a golden opportunity to send a strong signal of what they stand for by completing the ASEAN-EU CATA as soon as possible. Mooted in 2015 and under negotiation since 2016, the CATA has been studied sufficiently by both sides. Politically, it received the strong support of leaders from both sides at the ASEAN-EU Commemorative Summit in 2017. What remains is to translate those words into actions. While concluding the first ever bloc-to-bloc air transport agreement is of great symbolic value, it is also expected to bring solid economic benefits to both sides. ■

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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	317.3	65.6	313.9	324.0	455.7	223.8	2,765.8
GDP per Capita (US\$)	28,985.8	1,421.3	3,871.6	2,530.8	9,898.7	1,228.9	2,991.5	57,722.2	6,735.9	2,389.6	4,307.6
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 (%)	(0.1)	2.3	3.6	0.1	3.4	4.0	3.3	0.3	0.8	2.8	(0.1) - 4.0



Trade

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Total Merchandise Trade (US\$m)	7,849.0	25,562.7	325,796.1	8,386.7	412,987.8	33,112.0	176,130.4	700,945.8	459,457.6	424,557.0	2,574,785.1
- Intra-ASEAN (%)	35.6	26.0	24.2	62.5	27.5	34.6	22.2	25.5	22.7	11.7	22.9
- Extra-ASEAN (%)	64.4	74.0	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	11,278.1	168,810.5	3,607.5	217,838.6	13,865.2	68,250.9	383,252.4	236,694.2	213,931.5	1,322,290.0
- Total Imports (US\$m)	3,088.0	14,284.5	156,985.6	4,779.2	195,149.1	19,246.8	107,879.5	317,693.4	222,763.5	210,625.5	1,252,495.1
Total Services Trade (US\$m)	1,799.5	7,493.1	57,125.3	2,029.3	79,325.6	6,727.0	61,714.4	335,529.4	121,459.6	30,030.0	703,233.1
- Total Exports (US\$m)	551.4	4,608.2	24,647.0	883.9	37,010.2	3,846.0	35,605.3	164,706.5	75,658.2	13,025.0	360,541.6
- Total Imports (US\$m)	1,248.1	2,884.8	32,478.4	1,145.3	42,315.4	2,881.0	26,109.1	170,823.0	45,801.4	17,005.0	342,691.5



Investment

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Total FDI Inward Flows (US\$m) ^P	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)	421.3	15,717.7	261,890.9	6,752.8	32,049.7	53,388.0	104,921.4	5,612.3	67,653.2	93,671.6	642,078.9
Urban Population (%)	77.0	23.0	55.0	34.0	75.0	30.0	47.0	100.0	49.0	35.0	48.5
Adult Literacy Rate (%)	97.2	84.4	95.5	84.7	94.9	89.6	96.4	97.2	96.1	95.1	94.9
Unemployment Rate (%)	6.9	0.2	4.1	0.7	3.4	0.8	2.7	1.8	0.9	2.1	4.1
Life Expectancy (years)	77.2	69.0	69.2	66.7	75.3	66.6	69.1	82.8	75.3	76.3	71.9



Connectivity

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Internet Subscribers per 100 Persons	90.0	69.0	32.3	30.0	88.9	80.1	55.5	84.4	52.9	46.5	48.5
Cellular Phones per 100 Persons	127.0	118.2	173.8	54.1	106.2	131.2	110.4	148.2	176.0	128.1	147.3
Visitor Arrivals ('000)	259.0	5,602.2	14,039.8	3,869.9	25,948.5	3,443.1	6,620.9	17,424.6	35,381.2	12,922.2	125,511.3
- Intra-ASEAN (%)	50.7	42.3	32.2	71.0	75.1	50.3	7.7	35.7	27.4	13.0	39.1
- Extra-ASEAN (%)	49.3	57.7	67.8	29.0	24.9	49.7	92.3	64.3	72.6	87.0	60.9

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

Notes : i. Data are as of Oct 2018;
ii. () Indicates minus or decrease
iii. P = Preliminary

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