

ASEAN ECONOMIC INTEGRATION BRIEF



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The twelfth issue of the ASEAN Economic Integration Brief (AEIB), the second for this year, comes at a time when ASEAN continues to focus its efforts in pursuing economic recovery, whilst at the same time developing its vision moving forward. Hence, this edition of the AEIB features special articles on the region's journey thus far, and the way for the next stage of its integration beyond 2025.

In the first special article, the Secretary-General of ASEAN, H.E. Dato Lim Jock Hoi, shares his reflections on the ASEAN economic integration throughout his tenure in leading the Association over the past five years, as well as his views for ASEAN moving forward, highlighting the importance for the region for being agile, responsive, and adaptive to stay ahead and relevant to the changing global economy.

The second special article features the Minister of Commerce of the Royal Government of Cambodia, and the Chairperson of the ASEAN Economic Ministers 2022, H.E. Pan Sorasak who highlights key progress and achievements in the AEC this year, as well as Cambodia's vision towards an ASEAN Economic Community that is resilient, forward-looking, cohesive, and innovative.

As a regular feature of the AEIB, the present issue also includes analysis of regional economic outlook, the latest updates on the AEC, as well as the latest key economic indicators relevant to the region. The 12th AEIB concludes with a regular presentation of the latest ASEAN statistics.

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The ASEAN Economic Community: Retrospect and Prospect

**H.E. DATO
LIM JOCK HOI**

Secretary-General of
ASEAN



Recent years have not been an easy ride for ASEAN. In our work to advance the ASEAN Community building and integration efforts, we are faced with considerable challenges; most prominently include trade tensions amongst major economies, the COVID-19 pandemic, and, more recently, the conflict in Eastern Europe. The pandemic, in particular, heavily disrupted the region's economic growth trajectory. After experiencing an average of 5.1 per cent growth between 2009 and 2019, economic growth contracted to -3.2 per cent in 2020, and 3.4 per cent last year.

With the worst of the impact of COVID19 pandemic behind us, ASEAN's economy saw swift recovery with a prospect of 5.1 per cent growth this year. ASEAN's nominal GDP in 2021, which stood at USD 3.4 trillion, already surpassed the pre-pandemic level of USD 3.2 trillion in 2019. Nevertheless, the implementation of the ASEAN Comprehensive Recovery Framework must continue, in order to strengthen regional emergency preparedness, response and resilience.

ASEAN's integration efforts continue to bear fruit. Indeed, ASEAN has, over the past few years, achieved significant economic and development progress. The implementation of trade-related initiatives, such as the ASEAN Trade in Goods Agreement and the ASEAN Trade in Services Agreement, for instance, have contributed significantly to ASEAN trade growth. With a total trade of more than USD 3 trillion in 2021, ASEAN has become the fourth largest traders in the world, behind only the EU, China, and the US.

Similarly, the ASEAN Comprehensive Investment Agreement have improved the region's business climate and boosted ASEAN's attractiveness for global investors. In 2021, ASEAN attracted a total of USD 175 billion worth of FDI inflows, making it the third largest FDI recipient in the world after the US and China.

Progress in other crucial sectors have deepened regional cooperation and add to collective resilience. The ongoing work on infrastructure development for physical and digital connectivity, promotion of sustainable agriculture to enhance food security, fostering innovation in the area of science and technology, integrating MSMEs into the global market, are amongst key ASEAN's achievements in this regard.

In recognition of the importance of global market, ASEAN, together with China, Japan, Republic of Korea, Australia and New Zealand, also embarked on *Regional Comprehensive Economic Partnership*, the largest Free Trade Agreement in the world that entered into force earlier this year. In addition to providing our companies lower tariff rates for their exports, better access to cheaper and better-quality inputs for their production, as well as a more transparent business environment, this mega-regional trade agreement also offers more diverse products and services for our consumers.

Despite these successes, 'business as usual' should not become a norm in ASEAN. As with the rest of the world, ASEAN is not exempted from major shifts and transformation that are part of a changing global economy – trends that are likely to continue in the years to come. We are moving towards a digitally connected world, whilst, at the same time, facing accelerated rates of climate change and environmental degradation, and repeated supply chain disruptions caused by natural disasters and geo-political risks. Undoubtedly, these developments will have strategic implications and profound consequences on ASEAN's economic community building agenda.

In this evolving and uncertain environment, agility, responsiveness and adaptability are critical to stay ahead and relevant in the changing global economy. A number of actions for the ways forward are worth considering: *Firstly*, effective implementation of various initiatives set in the ASEAN Economic Community (AEC) Blueprint 2025 is key to bringing the region to its intended destination. The Mid-Term Review of the AEC Blueprint 2025, which was completed last year, highlighted critical implementation gaps that ASEAN needs to address. ASEAN needs to proactively take practical actions to ensure that all these commitments and obligations can bring benefit to the people.

Secondly, addressing emerging issues, such as digital transformation and sustainability, both of which are already high in AEC's agenda, will require a coordinated, holistic, and a whole-of-Community policy response from relevant sectors. Close coordination and collaboration across the three pillars of ASEAN – Political-Security, Economic and Socio-Cultural – will need to be further enhanced, leveraging on existing institutional mechanisms and processes. The recent interface between ASEAN Energy Ministers, ASEAN Transport Ministers and the ASEAN Agriculture and Forestry Ministers held at the sidelines of the 21st AEC Council on 9 November 2022 is one of the practical examples on how various sectors can sit together to discuss the ASEAN sustainability agenda with focus on the development of an ASEAN strategy on carbon neutrality.

Last but not least is AEC's agenda and priorities post-2025. Taking lessons from the severe disruptions from the pandemic and global developments, ASEAN will need to give greater focus to ensure regional resilience for a more sustainable and future-proof community. There is no better time than now for us to start looking at a new approach to economic integration, and for all of ASEAN's stakeholders to

collectively continue with structural and strategic reforms, not only in delivering a successful AEC Blueprint 2025, but also in paving the way for the next stage of integration beyond 2025.

Despite of these headwinds facing ASEAN, we have many reasons to be optimistic. ASEAN has been able to successfully navigate the turbulent world by taking collective actions in establishing a resilient economic community. Looking at the concrete results of our initiatives – both old and new – in building the AEC, I am proud that ASEAN has laid a solid foundation for the next stage of our regional economic integration.

This is an exciting time for ASEAN and I am privileged to be able to take part in this transformation under my term as the Secretary-General of ASEAN. We must also not to forget the hard work of those play a part in this process, and I take this opportunity to express my appreciation to the staff of the ASEAN Secretariat who continue to provide substantive behind-the-scenes support in the ASEAN Community building and integration efforts. Although I will no longer be officially with the Association, I will continue to follow closely developments of ASEAN, particularly in its efforts to remain forward-looking, to steer the region towards a more sustainable and inclusive economic growth, and elevate ASEAN's position in the global economy. I am confident that it will be a wonderful journey.

ECONOMIC OUTLOOK

ASEAN Member States (AMS) continue to demonstrate strength amidst global economic vulnerabilities and geopolitical instability in Europe. Forecasts point to pre-pandemic growth rates in general, especially for the larger economies in the region. With reopened markets and borders, the region is seeing stronger domestic demand and accelerated recovery in services, especially in travel and tourism. Growth prospects, however, are dampened by moderating global demand coupled with high inflation and tighter finance. Nonetheless, AMS' resilience will carry the region to achieve a 5.1 per cent growth in 2022 and 5.0 per cent in 2023, as shown in [Table 1](#).

Table 1. Real GDP Growth, in %

AMS	2019	2020	2021	2022f	2023f
Brunei Darussalam	3.9	1.1	-1.6	2.2	3.6
Cambodia	7.1	-3.1	3.0	5.3	6.2
Indonesia	5.0	-2.1	3.7	5.4	5.0
Lao PDR	5.5	3.3	3.5	2.5	3.5
Malaysia	4.4	-5.6	3.1	6.0	4.7
Myanmar	6.2	3.2	-5.9	2.0	2.6
Philippines	6.1	-9.6	5.6	6.5	6.3
Singapore	1.1	-4.1	7.6	3.7	3.0
Thailand	2.2	-6.2	1.5	2.9	4.2
Viet Nam	7.0	2.9	2.6	6.5	6.7
ASEAN	4.7	-3.2	3.4	5.1	5.0

Note: Green cell means improved forecast, red cell means lower compared to July estimates.
Source: ASEAN Secretariat, October 2022; Asian Development Outlook 2022 Update, September 2022.

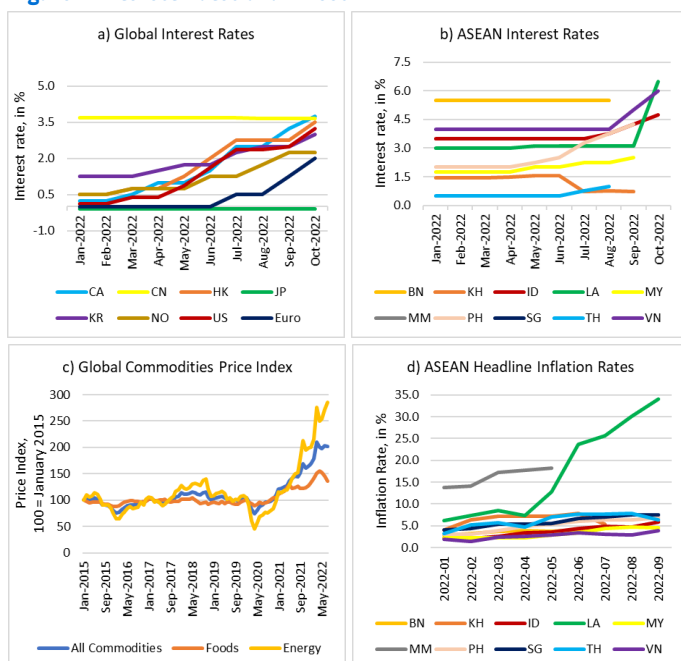


Amidst shocks on global supply chains, ASEAN’s total trade expanded by 14.7 per cent, year-on-year, to USD 1.8 trillion in the first-semester of 2022. This notable growth was propelled by fuel trades, which recorded a 64.7 per cent growth due to higher commodity prices, whilst electronic products grew slower at 5.7 per cent. Trade prospects, however, are hampered by weakened external demand from major partners, especially in China. Despite this, investment inflows in ASEAN remained strong at USD 92.2 billion in the first-semester of 2022, growing by 1.1 per cent, year-on-year, notwithstanding lower inflows in second quarter. Nevertheless, uncertainties remain following prolonged supply chain disruptions and higher cost of capital due to global financial tightening.¹

Monetary policy tightening in advanced economies pose risks of capital reversal in emerging economies, including ASEAN. Due to capital outflows, financial markets in the region, for example, weakened in the second-quarter of 2022, including in local currency bond markets that saw foreign sell-off, setting off rapid depreciations of exchange rates.² By the end of August 2022, Lao PDR’s kip depreciated by 37.6 per cent compared to the beginning of the year, whilst the values of Myanmar’s kyat and Philippine peso fell by 18.1 per cent and 10.3 per cent respectively.

In view of these challenges, the region’s momentum will largely depend on the AMS’ ability to manage the volatilities in their domestic markets and address supply constraints. In dealing with rising inflation, most monetary authorities in AMS responded by raising policy rates. In the Philippines, for example, policy rate gradually increased from 2.0 per cent in January to 4.5 per cent in September 2022, whereas in Lao PDR the rate went up from 3.0 per cent in January to 6.5 per cent in October. *Figure 1.b* shows rising policy rates in the AMS since January 2022.

Figure 1. Interest Rates and Prices



Notes: Cambodia and Singapore do not set interest rates
Sources: Charts a, b and d - Trading Economics, October 2022; Chart c - IMF, October 2022

¹ ASEAN trade and investment figures exclude Cambodia due to data availability.
² ADB: Asia Bond Monitor, September 2022

Higher commodity prices led to the protracted challenge of providing economic support to vulnerable households and businesses. A number of AMS took proactive measures to address the problem by extending or rolling out additional targeted fiscal support measures to ease the price burden on households and individuals. Examples of such support are cash payments, discounts, and subsidies for low income households and people in the informal sector. However, limited fiscal space following the pandemic may constrain government response.

Meanwhile, some AMS implemented export and price controls to safeguard domestic supply and stabilise prices of key commodities, such as palm oil and poultry. Close monitoring of retail prices, especially of staple foods, and enforcement of price control measures were carried out, whilst diversification of sources of imports was proposed in some Member States. *Table 2* presents a few of these measures.

Table 2. Response measures for rising inflation in some AMS in 2022

AMS	Examples of mitigating measures to counter inflation in some AMS
ID	Cash payments to 20 million households and 2.5 million street food vendors; Export ban on palm oil
MY	Payment of MYR100 (USD 22.65) to households and MYR50 to individuals in the bottom 40% income bracket, totaling MYR630 million for 8.6 million people; Export ban on chicken
PH	Fuel subsidies for public transport sector, fuel discounts for farmers and fisherfolk, and social pension for indigent senior citizens
SG	Approximately SGD1.5 billion (USD1.07 billion) for households and small businesses, including cash payments, utility credits, and transport vouchers
TH	Three-month extension for relief measures until September 2022, which includes cooking gas subsidies for low-income people; Extended price caps on essential goods
VN	Price management for essential commodities such as fuel, energy, food, transport services, including lower taxes on gasoline; Ensure supply sources of fuel

Sources: Compiled from various online news articles and is not comprehensive. Information is not available for some AMS.

At the regional level, AMS’ commitment to regional cooperation, to address food and energy security concerns, and to facilitate trade and investments, will reinforce ASEAN’s resilience to the crisis. With food security a recurring concern, the ASEAN Food Security Reserve Board monitors, evaluates, and implements suitable measures to strengthen food security in the region; whilst the ASEAN Plan of Action for Energy Cooperation Phase II 2021-2025 helps safeguard the region’s energy security by promoting renewables and transition technologies. Although undermining ASEAN’s economic resiliency, these global disruptions are an opportunity for ASEAN to revisit its global value chains participation by diversifying its exports and imports, including of circular goods and services, supported by investments in digital technology and infrastructure for agile supply chains, and sustainable infrastructure.

SPECIAL FEATURE

Processes of Implementation of the ASEAN Economic Community (AEC) Blueprint 2025 in 2022: Addressing Common Challenges and Achieving Shared Goals Together

H.E. PAN SORASAK

Chair of ASEAN Economic Ministers and ASEAN Economic Community Council

Minister of Commerce of the Royal Government of Cambodia



Assuming ASEAN Chairmanship on 1 January 2022 from Brunei Darussalam, Cambodia's ASEAN Chairmanship theme this year, 'ASEAN A.C.T.: Addressing Challenges Together', aims to highlight the importance of ASEAN's spirit as a united family of ten to address common challenges and achieve shared goals.

Indeed, ASEAN has made its priority to pursuing economic recovery from the impact of the COVID-19 pandemic to improve the livelihood of people and build back better.

To rebuild our economy, the main goals of our Chairmanship have been to promote effective implementation of all initiatives, leverage trade agreements, expedite the recovery of economic growth, and ensure that ASEAN remains an attractive and dynamic hub for trade and investment.

Through four strategic thrusts, namely: (1) enhancing digital connectivity, science and technology; (2) narrowing the development gap for ASEAN's competitiveness; (3) promoting a more integrated, inclusive, resilient and competitive ASEAN; and (4) strengthening global ASEAN for growth and development, we identified and implemented 19 Priority Economic Deliverables (PEDs) this year.

The first strategic thrust aims to propel ASEAN's digital transformation agenda. Hence, under Cambodia's Chairmanship, in leveraging digital technology and innovation, ASEAN has introduced initiatives to develop a framework to build ASEAN's digital ecosystem and promote the growth of digital start-ups, whilst pursuing a foundational study to advance the use of digital technology in addressing sustainability challenges.

Towards the objective of narrowing the development gap within the region, the second strategic thrust gives attention to the promotion of circular economy to further ASEAN's integration process and sustainable development agenda. The completion of the Work Programme to Support the Implementation of the Framework for Circular Economy could help raise greater awareness on circular economy in the region, especially in newer ASEAN Member States such as Cambodia, Lao PDR, Myanmar, and Viet Nam.

The third strategic thrust, meanwhile, furthers ASEAN work in enhancing its competitiveness and building resiliency whilst pursuing its economic integration agenda. In fulfilling this, ASEAN, under Cambodia's leadership, launched two key internal agreements earlier this year, namely the ASEAN Trade in Goods Agreement (ATIGA) upgrade negotiations and the ASEAN Framework Agreement on Competition (AFAC). Whereas the ATIGA upgrade negotiations ensures that this Agreement remains modern, forward-looking, and more responsive to regional and global developments, the launching of AFAC negotiations is expected to facilitate the creation of a fair and competitive business environment in the region.



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Addressing Challenges Together**



Other completed PEDs under this strategic thrust cover various sectors, including finance, MSMEs, transport, agriculture, and tourism. These initiatives aimed to promote sustainability and inclusivity in the AEC sector (e.g. ASEAN Sustainability-link Bond Standard, Policy Toolkit for Integrating Provisions Focused on Women's Entrepreneurship, ASEAN Guidelines on Sustainable Agriculture, Stocktaking on the use of Agro-Chemicals), as well as enhancing the competitiveness of ASEAN's transport and tourism sectors (e.g. Practical Study on Enhancing Container Processing Procedures in a Number of ASEAN Member States and the Implementation of Mutual Recognition Arrangement for Tourism Professional respectively).

UPDATES ON THE ASEAN ECONOMIC COMMUNITY

Lastly, an important component of the fourth strategic thrust is the upgrade negotiations of the ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA), which is aimed to be substantially concluded this year. Once fully completed, the outcome of the Upgrade negotiation is expected to ensure that the AANZFTA remains a relevant, high-quality, modern, and ambitious trade agreement.

Cambodia believes these PEDs will not only ensure robust economic recovery in the region, but also serve as a continuation and strong foundation towards an ASEAN Economic Community that is resilient, forward-looking, cohesive, and innovative.

As Cambodia ends its Chairmanship this year, we look forward and support Indonesia, as the next ASEAN Chair in 2023, to lead the recovery momentum amidst the challenges of increasing global tension and impending global recession.

Against the backdrop of the pandemic and increasing global tensions, ASEAN continues to make steady progress in the implementation of the ASEAN Economic Community (AEC) Blueprint 2025 whilst prioritising action lines critical to post-pandemic recovery and pivotal to its long-term resiliency. The AEC's major accomplishments this year have been key in sustaining growth and keeping the region competitive, driven by digital transformation and the pursuit of sustainability agenda, as well as the upgrading of existing Free Trade Agreements.

Digital Transformation

The digital transformation agenda continues to progress through the finalisation of the Implementation Plan of the Comprehensive Strategy on the Fourth Industrial Revolution for ASEAN and the implementation of the Bandar Seri Begawan Roadmap: an ASEAN Digital Transformation Agenda to Accelerate ASEAN's Economic Recovery and Digital Economy Integration. To maximise ASEAN's ability to reap the opportunities from digital economy, the conduct

of the study on the Framework Agreement (DEFA) has been accelerated to assist ASEAN Member States (AMS) in the future negotiation of DEFA. Once completed, the DEFA will pave the region's path to becoming the leading digital community, powered by secure and transformative digital services, technologies, and ecosystems.

Regional payment connectivity and financial inclusion are important in coursing digitalisation. In this regard, the Guidelines on Interoperable QR Code, along with the implementation of the ASEAN Payments Policy Framework for Cross-Border Real-Time Retail Payment Systems are currently being developed. Indonesia and Thailand have also launched a piloting phase to implement cross-border QR payment linkage system in August 2022.

Meanwhile, ASEAN's work on paperless trade continues to progress to lay foundation for seamless cross-border trade. The on-going expansion of trade documents exchange via the ASEAN Single Window (ASW) is moving forward, whilst, starting this year, all ports and points of entry across ten AMS can exchange ATIGA e-form D.³ In addition, eight AMS

³ The ASW connects and integrates the National Single Windows (NSWs) of AMS, enabling the electronic exchange of data between the AMS. Under the live operation of the ASW, a Form D under the ASEAN Trade in Goods Agreement (ATIGA) electronically transmitted (e-ATIGA Form D) to enjoy preferential tariff treatment. No other Certificates of Origin can currently be transmitted via the ASW.

have also joined the live operationalisation of the ASEAN Customs Declaration Document to exchange export declaration information, whereas the remaining AMS are expected to join the exercise by early 2023. In the meantime, ASEAN continues the discussion on the electronic Phytosanitary certificate and the electronic Animal Health certificate whilst undertaking parallel work to expand the ASW connections with Dialogue Partners.

Last but not least is ASEAN's effort to prioritise Micro, Small and Medium-sized Enterprises (MSMEs)' readiness to harness digital technology. In this regard, ASEAN launched the ASEAN Access MATCH and revamped the ASEAN SME Academy to improve the accessibility and learning experience of MSMEs through enhanced digital skills and online business opportunities. ASEAN has also embarked a long-term initiative to establish regionally-comparable Unique Business Identification Number to streamline business registration and facilitate cross-border trade amongst MSMEs.

Sustainable Economic Development

Following the adoption of the Framework for Circular Economy for the AEC and the issuance of Version I of the ASEAN Taxonomy on Sustainable Development last year, ASEAN has further advanced the agenda of sustainable development this year through numerous initiatives in various sectors, including in finance, energy, minerals, agriculture, and tourism.

Two essential documents that will complement the Framework for Circular Economy were developed, namely the Implementation Plan of Framework for Circular Economy for the AEC that outlines programmes and initiatives in key sectors to facilitate transition towards circular economy between 2023 until 2030, as well as the Work Programme to Support the Implementation of the Framework for Circular Economy, with special consideration to Cambodia-Lao-Myanmar-Viet Nam via awareness programmes and capacity development.

Meanwhile, ASEAN's commitment to strengthen regional cooperation in food security and sustainability was pursued through the endorsement of the Guidelines on Sustainable Agriculture, the Stocktaking Paper on the Use of Agrochemicals, and the Study on Nature-based Solutions in the Forestry sector.

As far as energy cooperation is concerned, the implementation of the ASEAN Plan of Action for Energy Cooperation towards energy security and transition continues to advance. The launch of two important energy outlooks in September 2022, namely the 7th ASEAN Energy Outlook and the 2nd ASEAN Renewable Energy Outlook, enables ASEAN to explore multiple future scenarios and assess options for accelerating the deployment of renewables, cleaner energy technologies, and end-user electrification.

In terms of minerals cooperation, the region has seen the development of the ASEAN Principles of Sustainable Minerals Development, whilst cooperation with key partners are deepened through the adoption of the Workplan for the ASEAN+3 and the ASEAN-Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development.

With respect to tourism, the sector has been an integral part of the region's economic recovery efforts. To this end, a study to develop a Framework on Sustainable Tourism Development in Post-COVID-19 Era has been completed to provide needed knowledge and raise awareness in promoting sustainability on tourism through agreed common framework.

ASEAN has also launched the ASEAN Sustainability-Linked Bond Standards that provides inclusive, transparent, and practical financial infrastructure guidelines for financial institutions and corporates in issuing sustainability-linked bond in coursing financing for ASEAN companies' transition to a low carbon future. In addition, an analytical report on sustainable investment has been published to provide policy recommendations for the region's policymakers on sustainable investment in the region.

As part of a broader concerted effort, which takes into consideration the nationally determined contributions of AMS and their existing priorities and relevant frameworks, ASEAN has developed the Concept Note on ASEAN Strategy for Carbon Neutrality to kickstart the work on a regional approach towards carbon neutrality.

An important milestone in ASEAN's sustainability journey has been marked by the recent convening of a Ministerial Interface Meeting between the AEC Council Ministers, the Agriculture and Forestry Ministers, Energy Ministers, and Transport Ministers on 9 November 2022. Amongst others, the Ministers underscored the importance of a collaborative, systematic, and coherent approach in advancing the work on carbon neutrality and green growth strategies in ASEAN. The Ministers also called for the sustainability agenda to be mainstreamed and integrated into the development of the ASEAN Community's Post-2025 Vision.

Competitive and Global ASEAN

Finally, ASEAN continues to keep its market robust, open and competitive through the upgrade of existing free trade agreements, thereby facilitating essential trade and investment transactions as the driver of economic recovery post-pandemic and beyond. Demonstrating this commitment, ASEAN launched and commenced the ASEAN Trade in Goods Agreement Upgrade Negotiation in March 2022. In November 2022, upgrade negotiation was also launched for the ASEAN-China Free Trade Agreement, followed by the announcement of the Substantial Conclusion of the ASEAN-Australia-New Zealand Free Trade Area Upgrade Negotiations. The upgrade of free trade agreements is expected to keep the ASEAN market as favourable global partners, whilst guaranteeing supply chain resilience for ASEAN people.

ASEAN MEMBER STATES: SELECTED KEY INDICATORS 2021



Economy

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
GDP at current price (USDb)	13.9	27.2	1,185.8	19.6	372.8	72.9	393.6	394.6	505.9	362.0	3,348.2
GDP per capita (USD)	32,383.1	1,603.0	4,348.6	2,693.3	11,399.7	1,314.4	3,552.5	72,399.7	7,645.3	3,674.4	5,024.2
Real GDP growth (%)	(1.6)	3.0	3.7	3.5	3.1	(5.9)	5.6	7.6	1.5	2.6	3.4
Inflation rate, average (%)	2.0	4.1	0.6	5.3	3.2	7.3	3.6	4.0	2.2	1.9	n.a.



Trade

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Total trade in goods (USDm)	18,686.0	42,440.2	427,799.5	13,584.8	537,501.6	28,463.9	201,936.8	862,846.2	540,318.2	666,544.9	3,340,122.0
- Intra-ASEAN (%)	21.3	33.6	28.6	20.6	56.7	25.9	41.4	23.8	24.8	21.1	10.5
- Extra-ASEAN (%)	78.7	66.4	71.4	79.4	43.3	74.1	58.6	76.2	75.2	78.9	89.5
- Total exports (USDm)	11,456.4	16,949.6	231,609.5	7,699.6	299,333.8	14,156.9	67,928.8	456,805.2	271,314.7	335,792.6	1,713,047.0
- Total imports (USDm)	7,229.7	25,490.6	196,190.0	5,885.2	238,167.8	14,307.0	134,007.9	406,041.0	269,003.5	330,752.3	1,627,075.0
Total trade in services (USDm)	1,097.4	2,761.3	42,779.7	377.4	56,504.0	4,273.1	53,079.5	453,271.1	88,757.2	42,944.0	745,844.6
- Total exports (USDm)	200.4	657.3	13,997.9	125.3	20,926.6	2,271.7	33,626.5	229,777.2	24,502.0	22,262.0	348,346.9
- Total imports (USDm)	897.0	2,104.1	28,781.7	252.1	35,577.4	2,001.4	19,453.0	223,493.8	64,255.2	20,682.0	397,497.7



Investment

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Total FDI inward flows (USDm)	204.8	3,483.5	20,081.2	1,071.9	11,593.9	1,005.0	12,412.6	99,061.5	14,640.9	15,660.0	179,215.3
- Intra-ASEAN (USDm)	43.8	630.2	7,057.9	223.7	2,155.8	527.6	2,357.0	3,610.0	1,237.1	5,672.4	23,533.6
- Extra-ASEAN (USDm)	160.9	2,853.3	13,023.4	848.2	9,438.0	477.4	10,037.6	95,451.5	13,403.8	9,987.6	155,681.7



Socio Demography

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Population ('000)	430.0	16,592.1	272,248.4	7,337.8	32,576.3	55,295.0	110,198.0	5,453.6	65,213.0	98,506.2	663,850.3
Unemployment rate (%)	7.4	2.4	6.5	9.4	4.6	0.5	7.8	3.5	1.9	2.9	5.0
Life expectancy (year)	79.4	72.7	71.6	67.0	75.6	67.0	72.7	83.5	76.2	73.6	72.2



Connectivity

	Brunei Darussalam	Cambodia	Indonesia	Lao PDR	Malaysia	Myanmar	Philippines	Singapore	Thailand	Viet Nam	ASEAN
Internet subscribers per 100 persons	100.0	93.0	77.0	49.0	96.8	100.0	75.4	96.9	83.6	70.2	79.5
Cellular phones per 100 persons	135.5	120.0	133.7	65.0	140.6	126.3	143.4	145.8	168.8	138.9	138.3
Visitor arrivals ('000)	3.5	196.5	1,557.5	n.a.	134.7	130.9	163.9	330.0	427.9	3.5	2,948.5
- Intra-ASEAN (%)	37.9	60.3	33.9	n.a.	68.0	83.3	4.7	27.0	7.7	n.a.	33.2
- Extra-ASEAN (%)	62.1	39.7	66.1	n.a.	32.0	16.7	95.3	73.0	92.3	n.a.	66.8

Source: ASEAN Secretariat

Notes: - The latest available unemployment rate data for Brunei Darussalam is 2020, Cambodia and Myanmar is 2019, Lao PDR is 2017
 - The latest available life expectancy data for Brunei Darussalam, Myanmar, and Thailand is 2020, Philippines is 2015
 - The latest available cellular phone data for Cambodia, Lao PDR, and Philippines is 2019, Myanmar is 2018
 - The latest available internet subscribers data for Brunei Darussalam, Cambodia and Viet Nam is 2020, Philippines and Lao PDR is 2019.

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

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