

South-South Trade in Asia: the Role of Regional Trade Agreements



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FOREWORD

Since early 2000, the pace and scope of globalization has been unprecedented. Integral to the expansion of global trade and investment flows has been the rise of the dynamic South – a new breed of dynamically growing developing countries taking a more significant place in world trade and investment. This phenomenon has also led to a rapid expansion in trade among developing countries – South-South trade – especially in Asia.

The emergence of the dynamic South and the spectacular growth of South-South trade and investment flows – now seen as a corner stone of the new trade geography – present an important window of opportunity for all countries, regardless of their level of development. South-South regional trade agreements (RTAs), including bilateral, regional and interregional free trade agreements (FTAs), form part of an array of important instruments for trade creation, investment and regional development.

Policymakers in developing countries are increasingly giving priority attention to enhancing South-South trade through regional and interregional cooperation arrangements. In this context, the experience of Asia, where about 85 per cent of total South-South trade in goods is now concentrated, can be considered as of practical value and holds lessons for other developing countries and regions.

The publication *South-South Trade in Asia: The Role of Regional Trade Agreements* seeks to provide policymakers and decision-makers in government and in the private sector with an in-depth analysis of the dynamic trends of South-South trade in Asia and rapidly evolving RTAs in the region, including analysis of their scope and coverage, their impacts on global and regional production strategies, and assessment of their contribution to South-South trade growth in Asia.

This collaborative project between UNCTAD and JETRO is aimed at responding to the needs of not only policymakers, but also the private sector, particularly in developing countries. We, in UNCTAD, hope that this publication will open the way for further cooperation and collaboration on South-South trade.

Lastly, I would like to express my special appreciation to JETRO for its effective cooperation and support in this joint endeavour.



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