

Asia-Pacific Trade Briefs: Lao People's Democratic Republic

- Lao People's Democratic Republic's merchandise exports contracted by 0.3% in 2013. This was a worse performance than the Asia-Pacific total of 2.1% growth. Similarly, merchandise imports contracted by 1.2%. Lao People's Democratic Republic continues to run a trade deficit. The total trade deficit in 2013 was \$756 million [Figures 1 and 2].
- In 2013, Lao People's Democratic Republic experienced a small rise in FDI inflows, with an increase of 0.6% to \$296 million. This continues the limited growth since 2010. This growth in FDI inflows compares negatively with the regional total of 6.6% in 2013 [Figures 1 and 4].
- The largest single source of FDI in Lao People's Democratic Republic was Thailand, which accounted for 49% of total greenfield FDI inflows, followed by the Republic of Korea with 13%. In terms of outward investment, companies from Lao People's Democratic Republic invest mainly in Vietnam and China, with 56% and 30% of outward greenfield FDI going to those destinations, respectively though the total figures are small [Figure 5].
- The average MFN bound tariff at 18.8% is lower than the Asia-Pacific average. The effectively applied average tariff rate of 9.3%, which also reflects preferential tariff rates where available, is slightly above the regional average of 7.2%. As 100% of tariff lines are bound the country has less trade policy flexibility than some other regional developing economies [Figure 3].
- Lao People's Democratic Republic has 8 trade agreements in force, which is just above the regional average of 7.2. Eighty-eight percent of its total exports are to PTA partners, while the average figure for the Asia-Pacific is 38%. Reflecting the importance of its ASEAN trading partners, 94% of imports are from PTA partner countries [Figure 6].

Figure 1. Key Trade and Investment Indicators

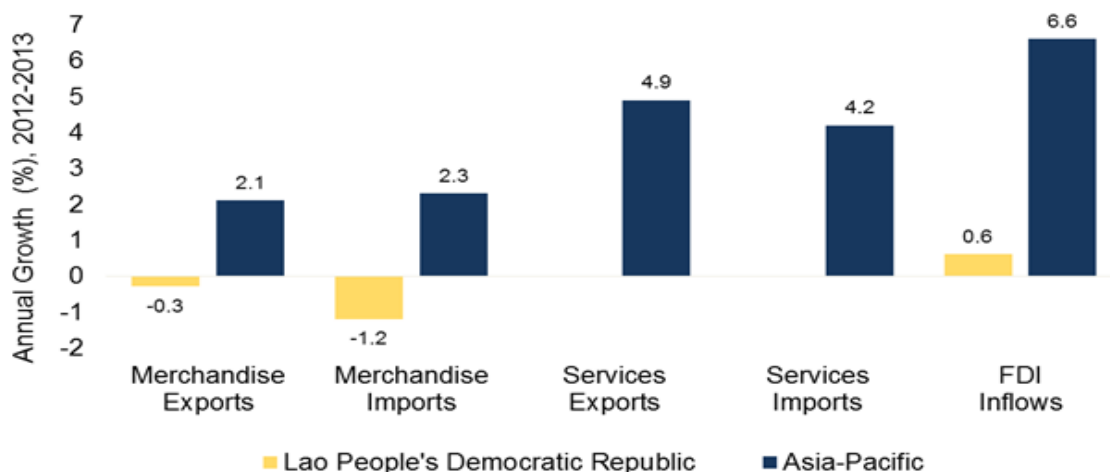


Figure 2. Merchandise Trade

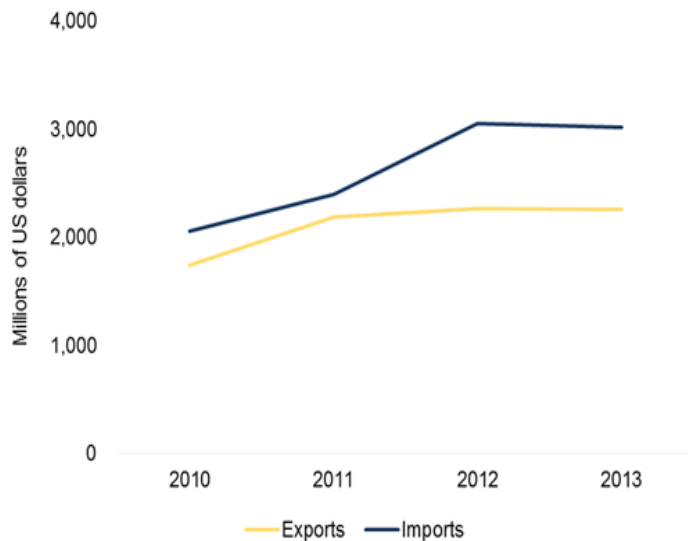


Figure 3. Average Tariffs

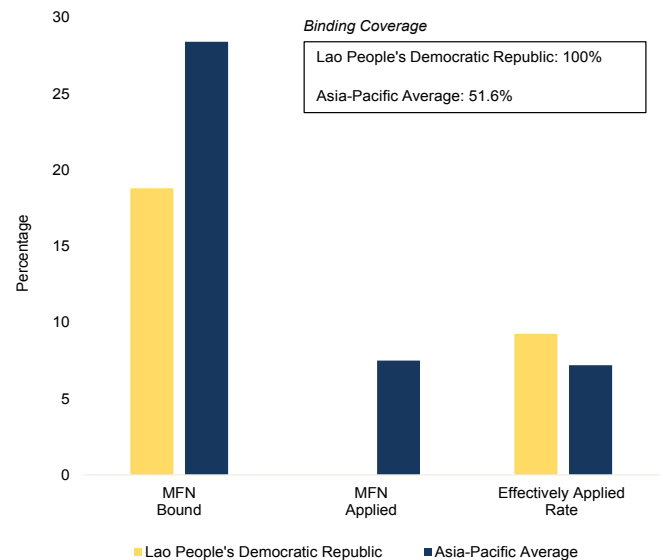


Figure 4. FDI Flows

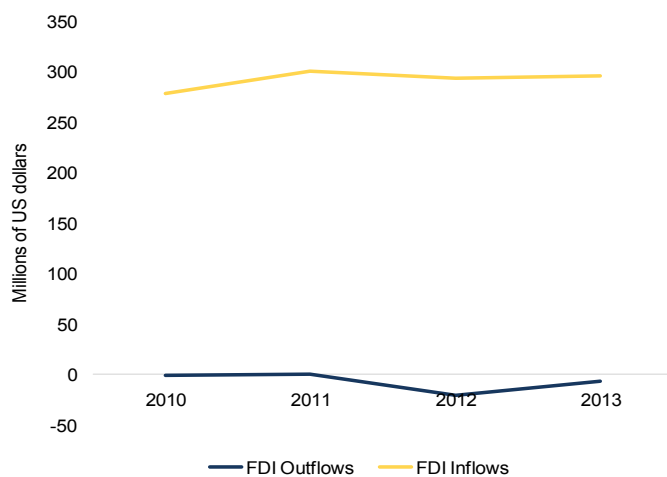
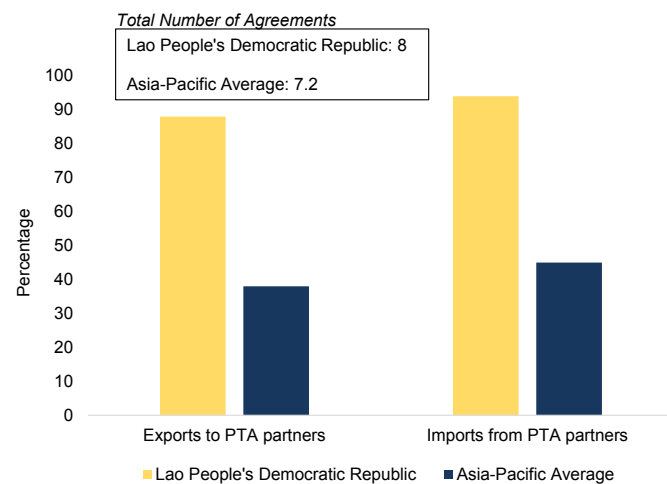


Figure 5. Top 5 FDI Partners

Sources of inward greenfield FDI	Share of total (Avg. % 2010-2012)	Destinations for outward greenfield FDI	Share of total (Avg. % 2010-2012)
Thailand	49%	Viet Nam	56%
Republic of Korea	13%	China	30%
Viet Nam	12%	Thailand	13%
China	9%		
India	4%		

Source: fDi Intelligence 2014

Figure 6. Preferential Trade Agreements



Notes

FDI: foreign direct investment
 PTA: preferential trade agreement
 MFN: most-favoured nation
 Definitions:
 Exports to PTA partners: share of exports to PTA partners in total exports. Average over 2010-12
 Imports from PTA partners: share of imports from PTA partners in total imports. Average over 2010-12
 MFN Applied: tariffs applied on imports among WTO members.
 MFN Bound: maximum MFN tariff levels agreed to as part of WTO obligations.
 Effectively Applied Rates: the lowest available tariff on a product category i.e. the preferential rate if available.
 Binding Coverage: percentage of product lines with an agreed bound rate.
 Average Tariffs: simple average, data is for year 2012.

Source: Asia-Pacific Trade and Investment Report (APTIR) 2014 unless otherwise specified.

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