



ASIA-PACIFIC TRADE AND INVESTMENT REPORT 2013

TURNING THE TIDE: TOWARDS INCLUSIVE TRADE AND INVESTMENT

TWO KEY MESSAGES OF APTIR 2013

- 1. The Asia-Pacific region continues to outperform the rest of the world while learning to live and prosper without strong external demand.**
- 2. The Asia-Pacific region needs to move beyond the orthodox model of export-led growth, and towards inclusive trade and investment that benefits all.**





PART 1
RECENT TRENDS
AND
DEVELOPMENTS

Over-dependence on external demand from large countries outside and inside the region is not a good path to sustained growth.



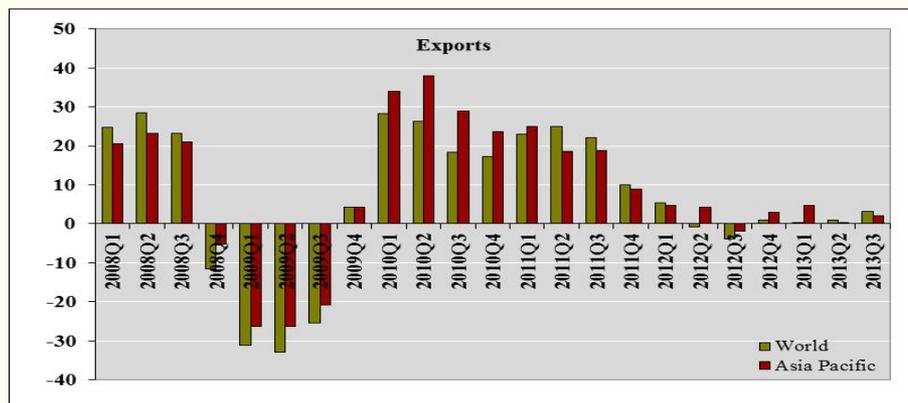
Highlights of Part I

- APTIR forecasts that export growth will stay below its historical rates – *just over 5% in 2013 and 6% in 2014* .
- China absorbs over 30 per cent of intraregional exports from developing Asia-Pacific economies, and remains an important factor in determining these countries exports.
- The region remains a leading investment destination, with its developing economies absorbing 33% of global FDI inflows and with intraregional FDI playing stronger role.
- Large gaps in trade facilitation performance and trade costs still undermining developing countries' benefits from trade.
- Existence of global production networks, RTAs and WTO rules prevented surge in protectionism.
- Preferential trade underachieved LDCs.

Trade growth is slowing

A Return of Trade Contraction

- Since 2011, trade growth has been continuously **slowing down**
 - Asia-Pacific export growth was 2% p.a. in Q3/2013, while import growth lingers around 3% p.a.
- **Intraregional** trade is the most important component of trade

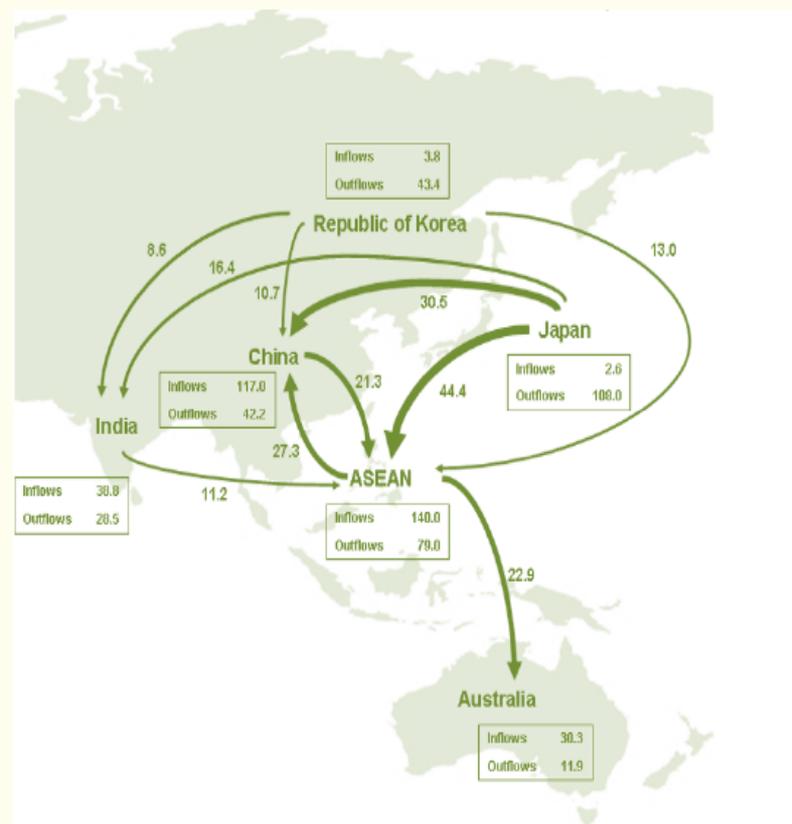


Services Trade Losing Pace

- Export/import growth **halved** in 2012
- But developing countries' exports **relatively resilient**
 - Driven by exports of computer, ICT and travel services
- **Travel services** most dynamic: driven by intraregional demand

The Region is a Leading Investment Destination

- Developing Asia Pacific accounts for **33% of global FDI** inflows
- FDI inflows to **LDCs up by 10%** reached a new peak of \$5.5 billion in 2012
- **Intraregional FDI** are replacing those from developed countries
 - China and ASEAN being the most attractive destinations



Intraregional greenfield FDI

Large Gaps in Trade Facilitation Performance

- TF performance varies a lot: from the **world's top performers to LDCs staying far behind**
- Trade **between subregions is costlier** than trade with countries outside the region
- Trade costs are particularly high for **agricultural** goods
- **New index ISCCI** – ranks countries in terms of connectivity to international supply chains

Economy	TAB Rank 2012	LSCI Rank 2012	ISCC Rank 2012
Singapore	1	4	1
Hong Kong, China	2	3	2
Rep. of Korea	3	5	3
China	68	1	4
Malaysia	11	6	5
United States	22	7	8
Germany	13	9	9
Japan	19	20	17
Thailand	20	49	33
Viet Nam	74	29	37
Sri Lanka	56	38	41
Indonesia	37	72	46
New Zealand	25	88	48
Australia	44	67	49
Mongolia	175	2a	57



Mixture of Promotion and Protection

- Trade liberalization happened mainly through **tariff reduction**
- **Non-tariff measures** used more frequently even within PTAs
 - Affecting minerals, machinery, vehicles and food items
- Index of **protectionism severity** finds many small developing and LDCs not using trade policy instruments at all



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