

NARROWING THE DEVELOPMENT GAP



ACPMS

The ASEAN Community Progress Monitoring System (ACPMS) is a project under the ASEAN-Australia Development Cooperation Program Phase II (AADCP II). It aims to track pertinent socio-economic progress and trends in ASEAN through the use of outcomes-level Key Performance Indicators (KPIs) for the ASEAN Economic Community (AEC) and the ASEAN Socio-Cultural Community (ASCC). These series of ACPMS infographics derived from the ACPMS Report 2017, comprises of four themes which are inclusive development, tariff liberalisation, connectivity and narrowing the development gap. The 2017 Report, the last of the three ACPMS report series, complemented the existing broader regional integration monitoring mechanisms for the ASEAN Community.

Narrowing the Development Gap

Addressing the development gap in the region to achieve equitable economic development is an important objective of the ASEAN integration agenda. Several initiatives have been put in place notably under the Initiative for ASEAN Integration (IAI), which was launched in 2000 to provide a framework for regional cooperation with a view to narrow the development gap within and across ASEAN Member States (AMS), and enhance ASEAN's overall competitiveness as a region. Significant improvements in the Cambodia, Lao PDR, Myanmar and Viet Nam (CLMV) countries are demonstrated in terms of their gross domestic product (GDP) per capita, as well as trade and investment performance.

GDP per capita

GDP per capita is GDP divided by midyear population. GDP is the sum of gross value added by all resident producers in an economy plus any product taxes and minus any subsidies not included in the value of the products.

International Merchandise Trade

International merchandise trade is the sum of merchandise exports and imports. Merchandise exports represent the value of merchandise exported by the reporting economy to other economies, while merchandise imports represent the value of merchandise imported by the reporting economy from other economies.

Flows of inward FDI

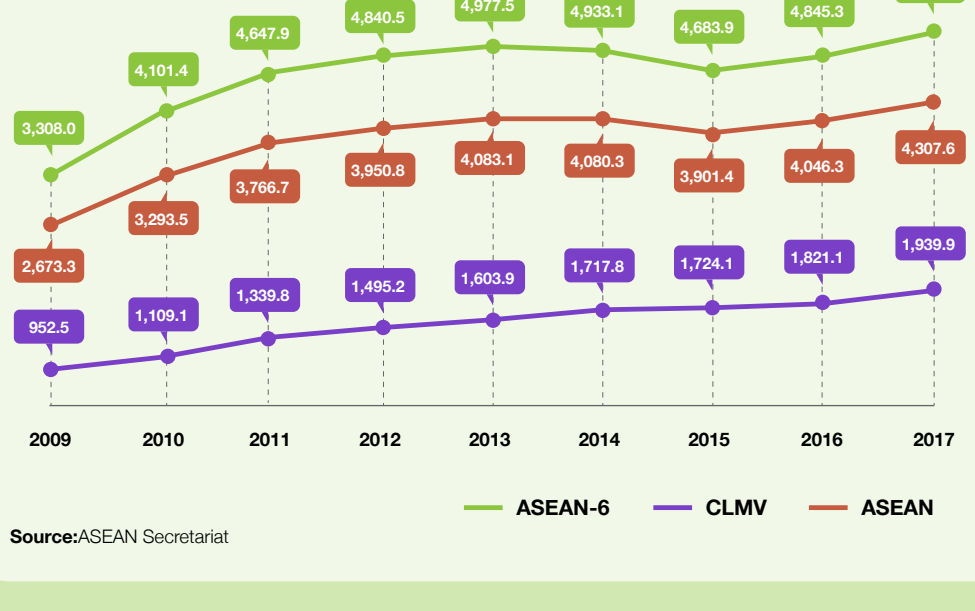
Inward Foreign Direct Investment (FDI) refers to direct investment equity flows to the reporting economy. It is the sum of equity capital, reinvestment of earnings, and other capital.

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GDP per Capita in ASEAN (current US\$)

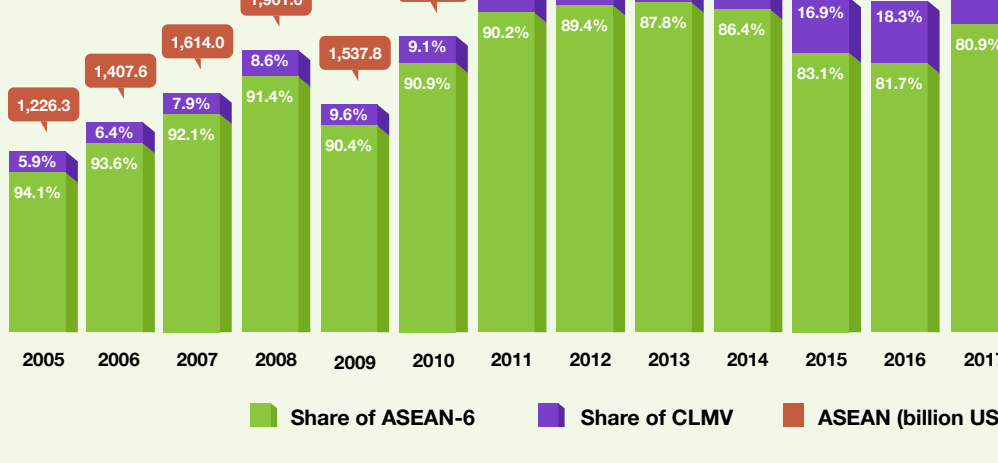
The average GDP per capita in ASEAN has increased from US\$2,673.3 in 2009 to US\$4,307.6 in 2017. While starting from a lower base, the average GDP per capita for Cambodia, Lao PDR, Myanmar and Viet Nam (CLMV) has consistently increased during the same period, reaching US\$1,939.9 in 2017, leading to a narrowing of gap with the average for Brunei Darussalam, Indonesia, Malaysia, Philippines, Singapore and Thailand (ASEAN-6).



Source: ASEAN Secretariat

International Merchandise Trade in ASEAN (US\$ billion)

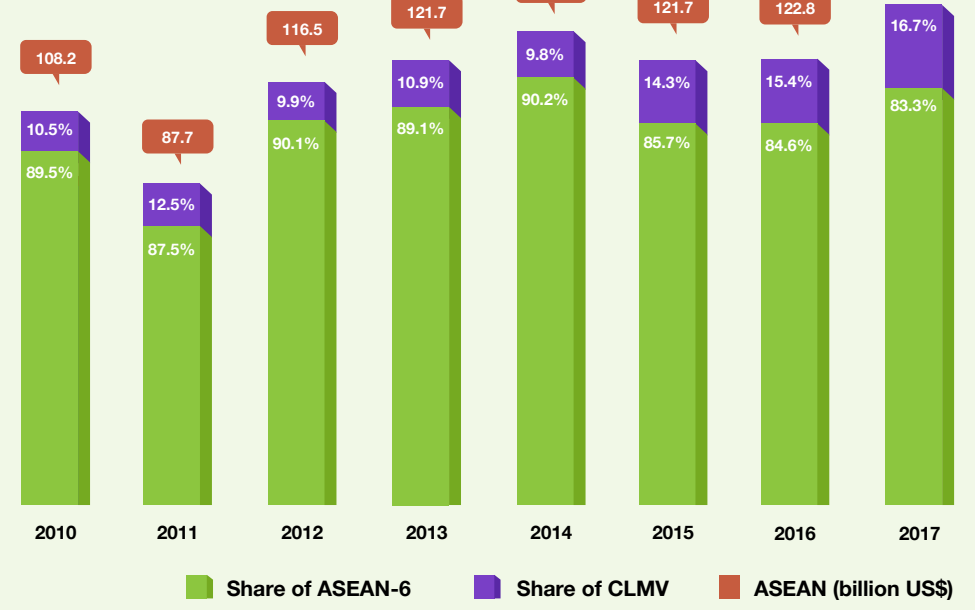
The trade performance of ASEAN continued to be robust, with the total value of international merchandise trade in the region increasing from US\$1,226.3 billion in 2005 to US\$2,574.8 in 2017, despite the decline in 2009 and 2015. The total value of international merchandise trade in Cambodia, Lao PDR, Myanmar and Viet Nam (CLMV) consistently increased over the same period, reaching US\$491.6 billion, or 19.1% of total ASEAN in 2017.



Source: ASEAN Secretariat

Flows of Inward FDI to ASEAN (US\$ billion)

FDI inflows to ASEAN fluctuated from 2010 to 2017, but generally demonstrated a positive trend. The flows to Cambodia, Lao PDR, Myanmar and Viet Nam (CLMV) consistently increased from US\$108.2 billion in 2010 to US\$137 billion in 2017, or from 10.5% to 16.7% of total FDI inflows to ASEAN.



Source: ASEAN Secretariat



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The Association of Southeast Asian Nations (ASEAN) was established on 8 August 1967. The Member States of the Association are Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Viet Nam.

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