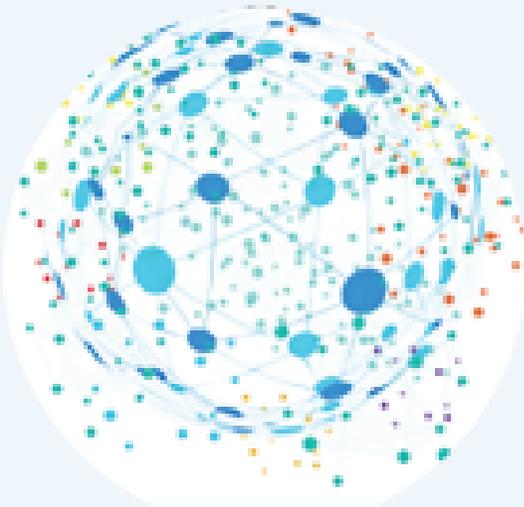


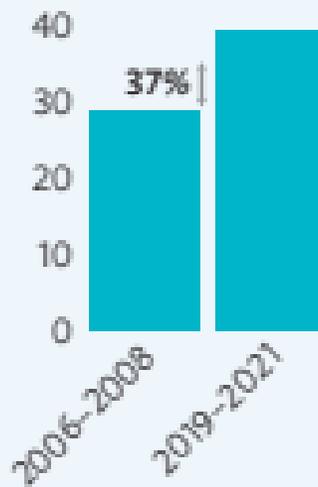
Regional Cooperation in Asia

Trends in global flows (Asia's share in global flow) (% of total)

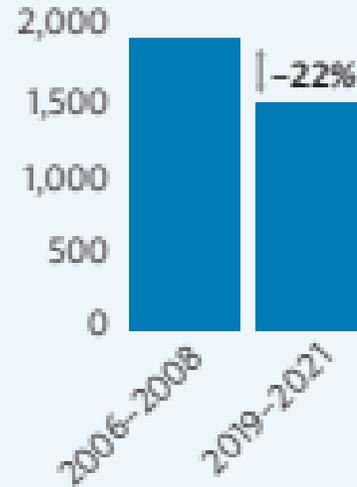
Trends in global flows



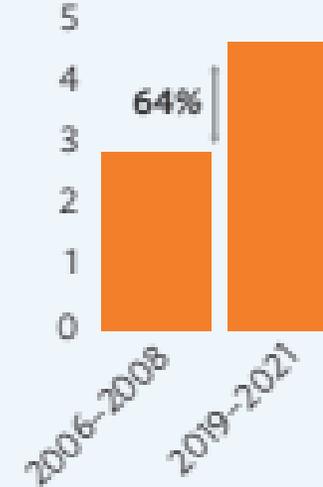
Trade
Goods (\$ trillion)



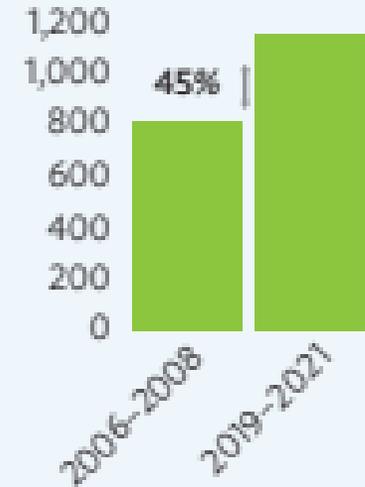
People
Outbound tourism (million)



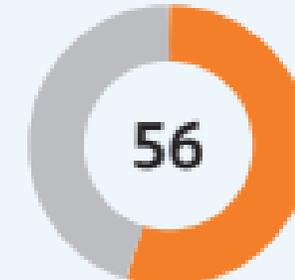
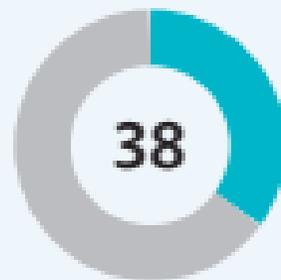
Technology
Patent applications (million)



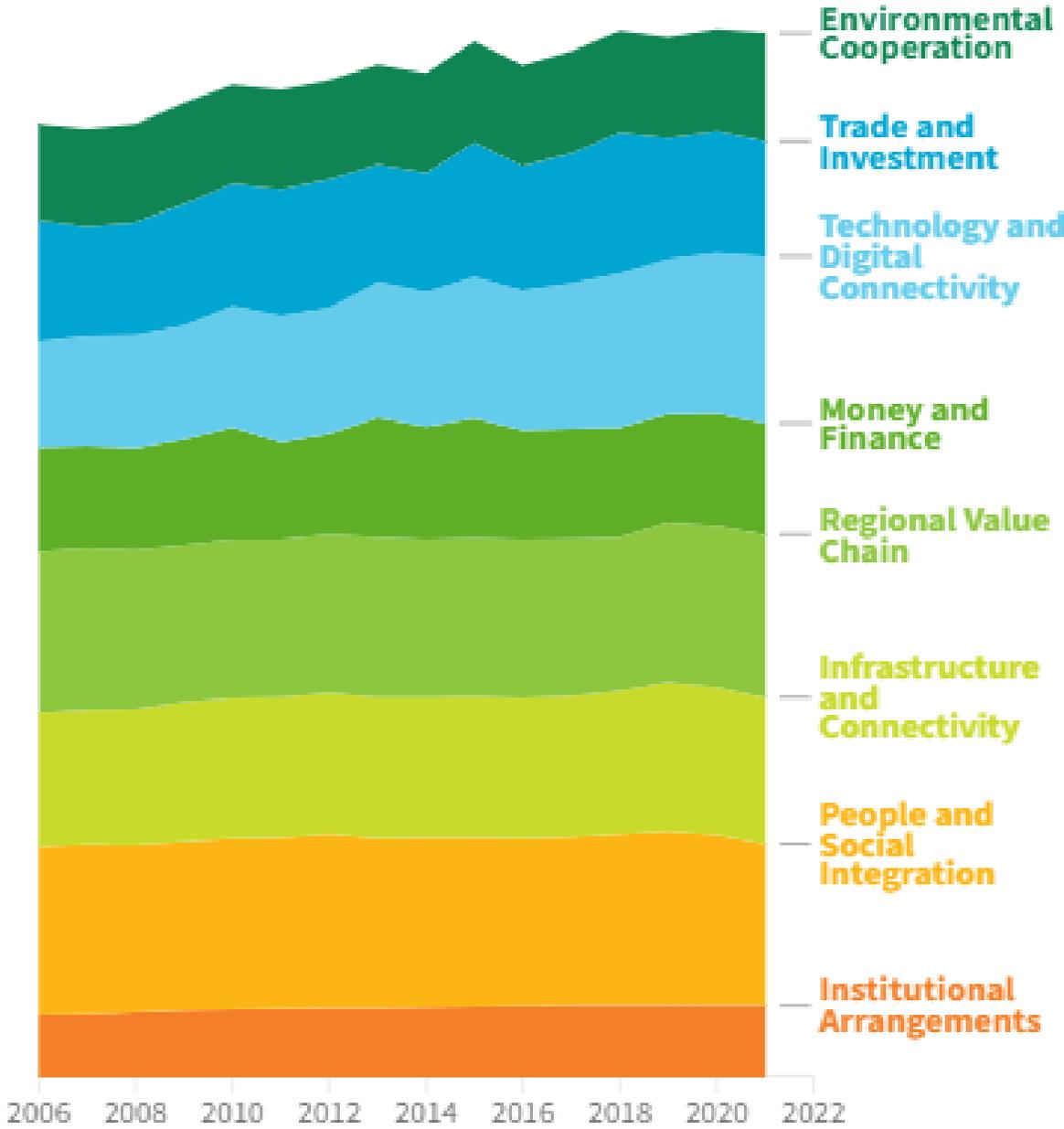
Environment
Environmental goods (\$ billion)



Asia's share in global flows, 2021 (% of total)

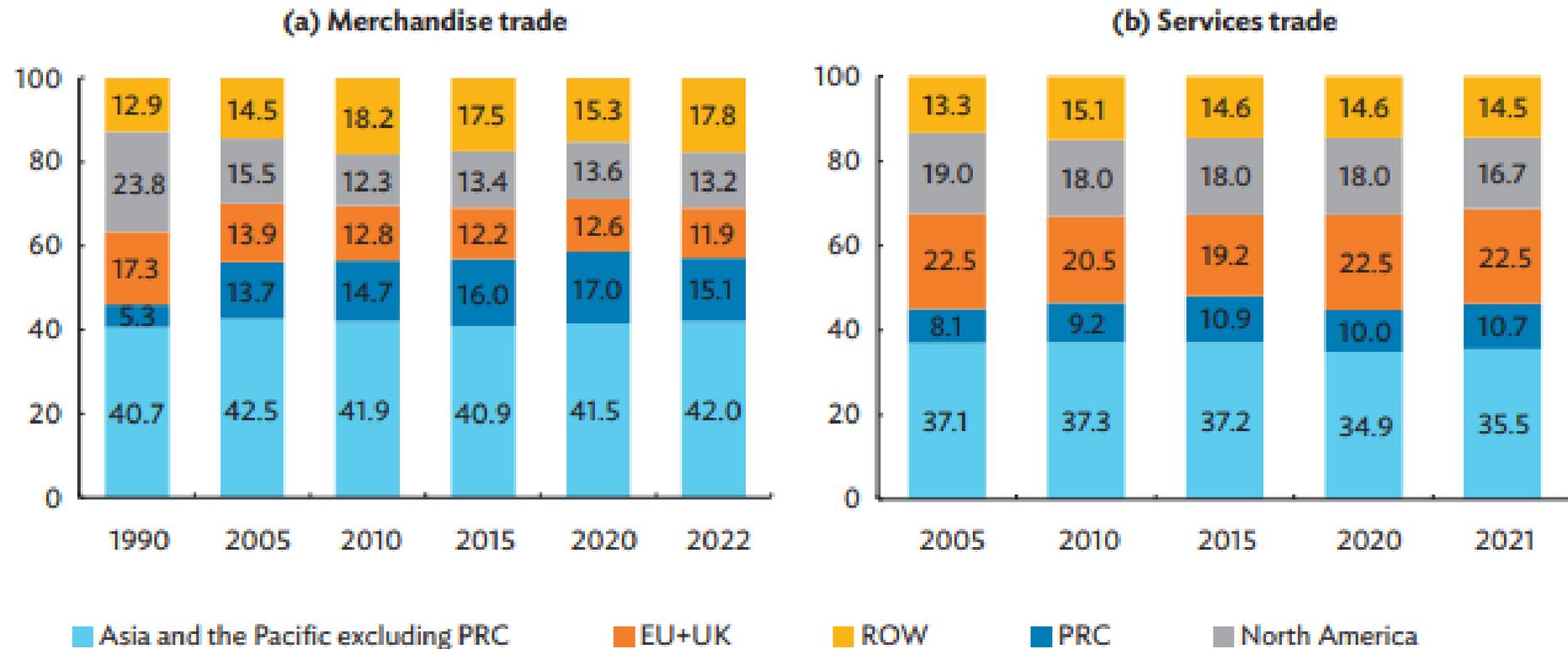


Dimensional contribution to the Asia-Pacific Regional Cooperation



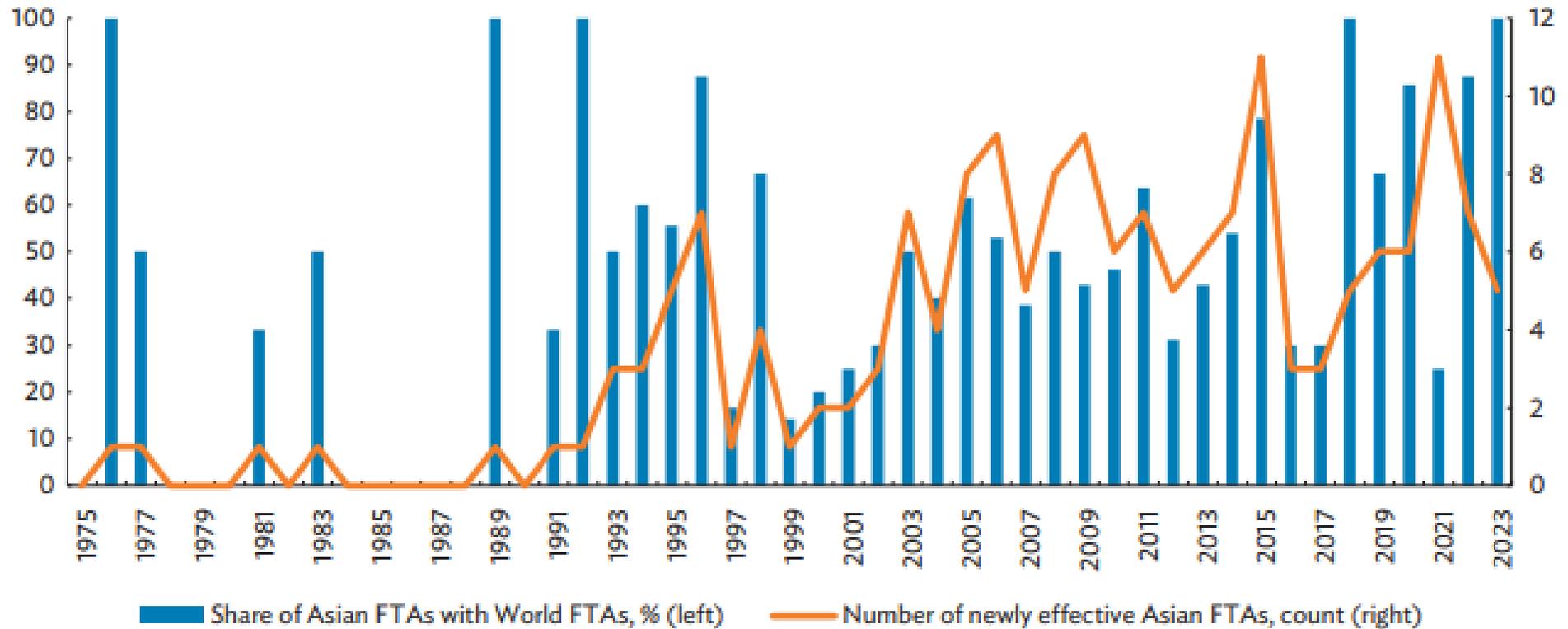
Source: [Measuring Globalization: Framework, Analysis, and Implications](#)

Trends in global merchandise and service trade (in terms of %)



Source: Asian Economic Integration Report 2024: Decarbonizing Global Value Chains

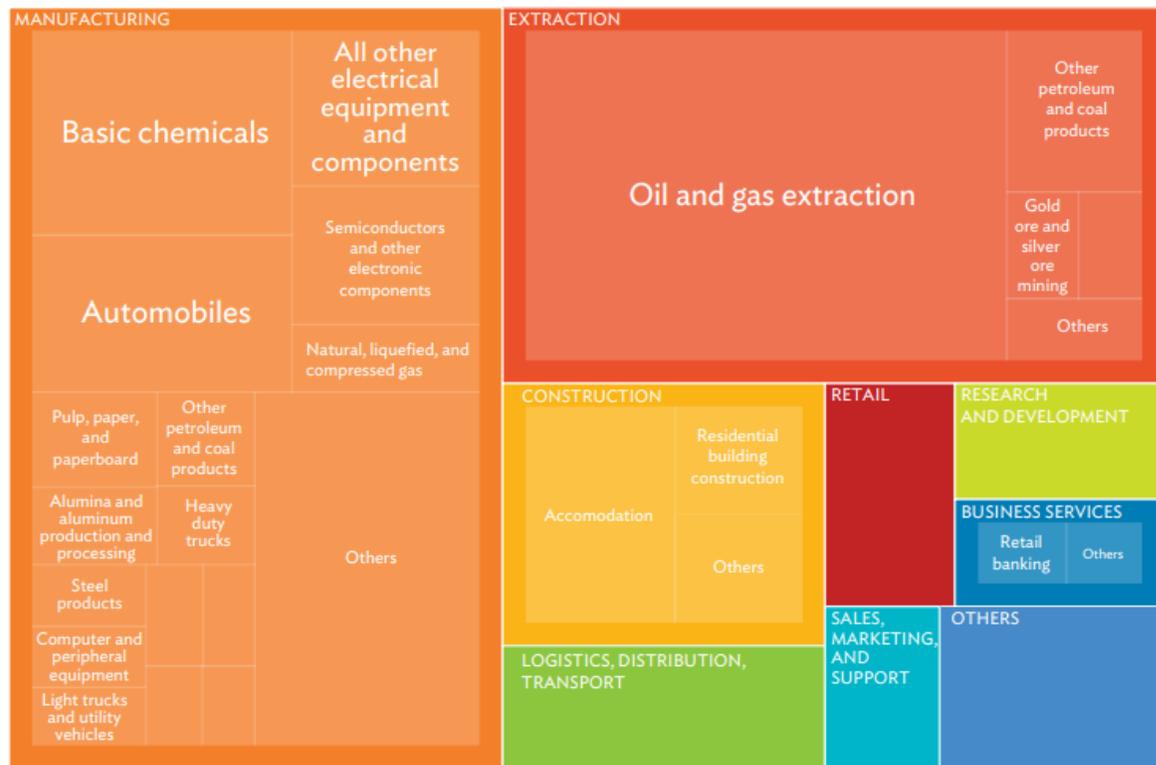
Free trade agreements signed with the world (%) and within Asia (number)



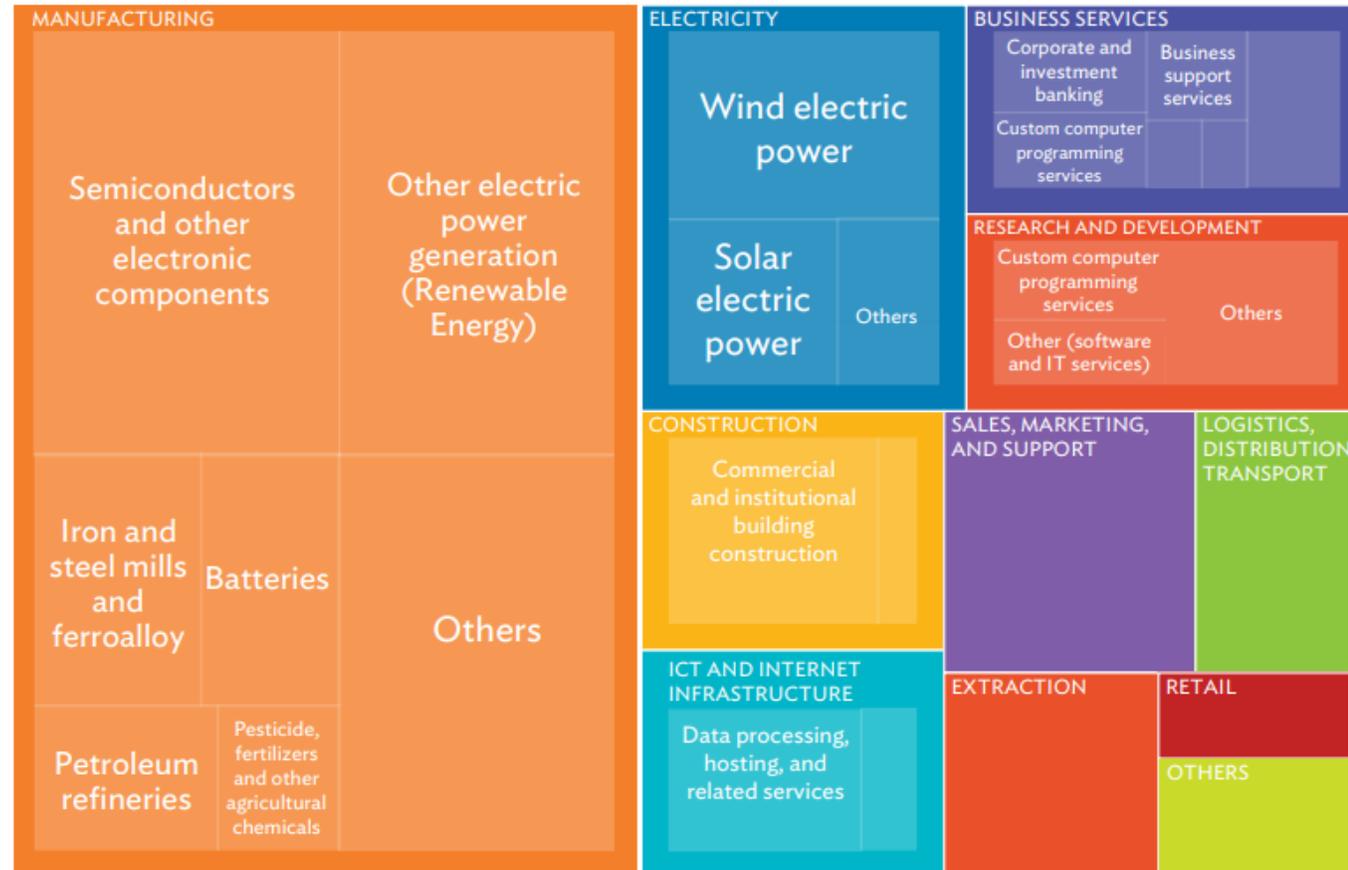
Source: Asian Economic Integration Report 2024: Decarbonizing Global Value Chains

Investment trend in Asia pacific region

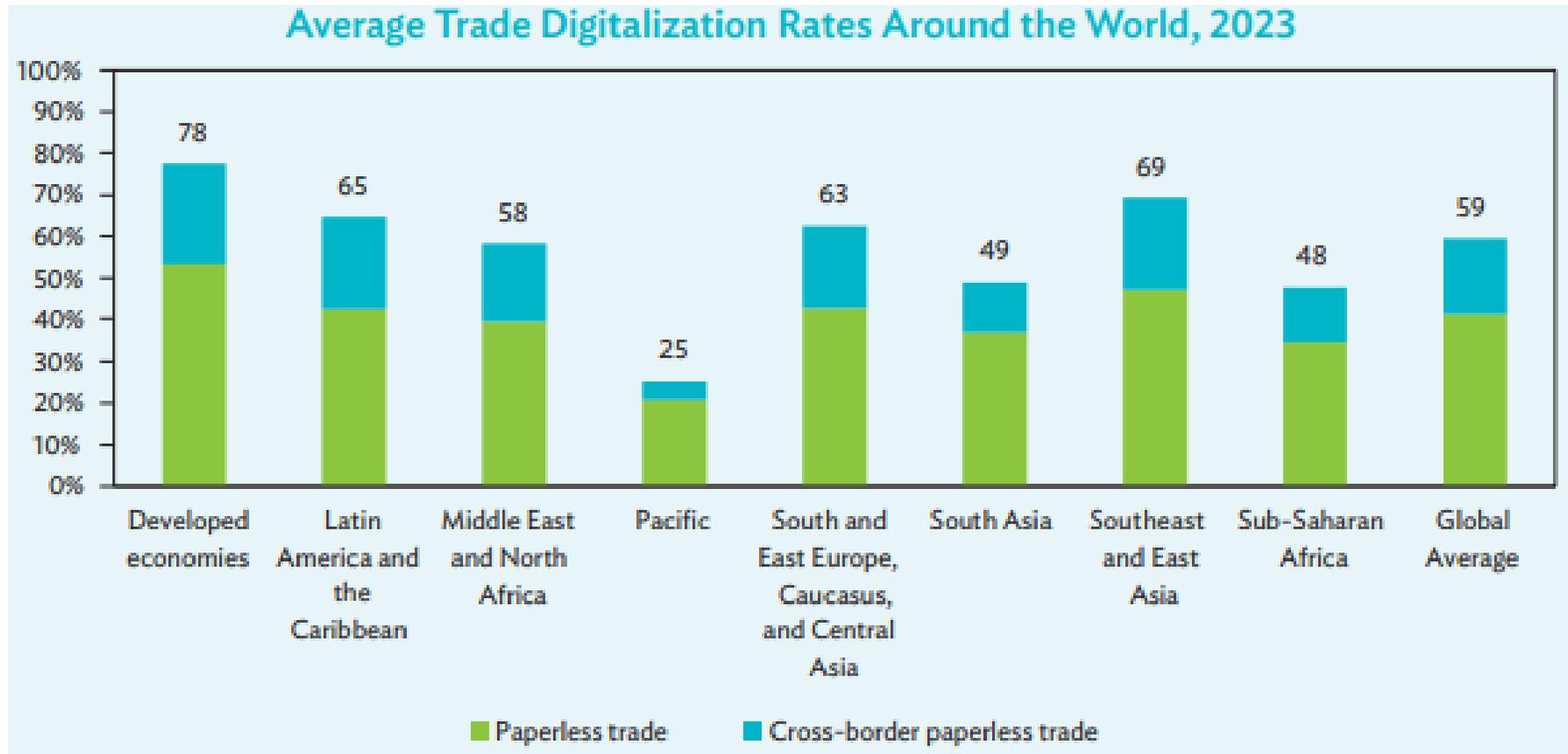
(a) 2003



(b) 2022

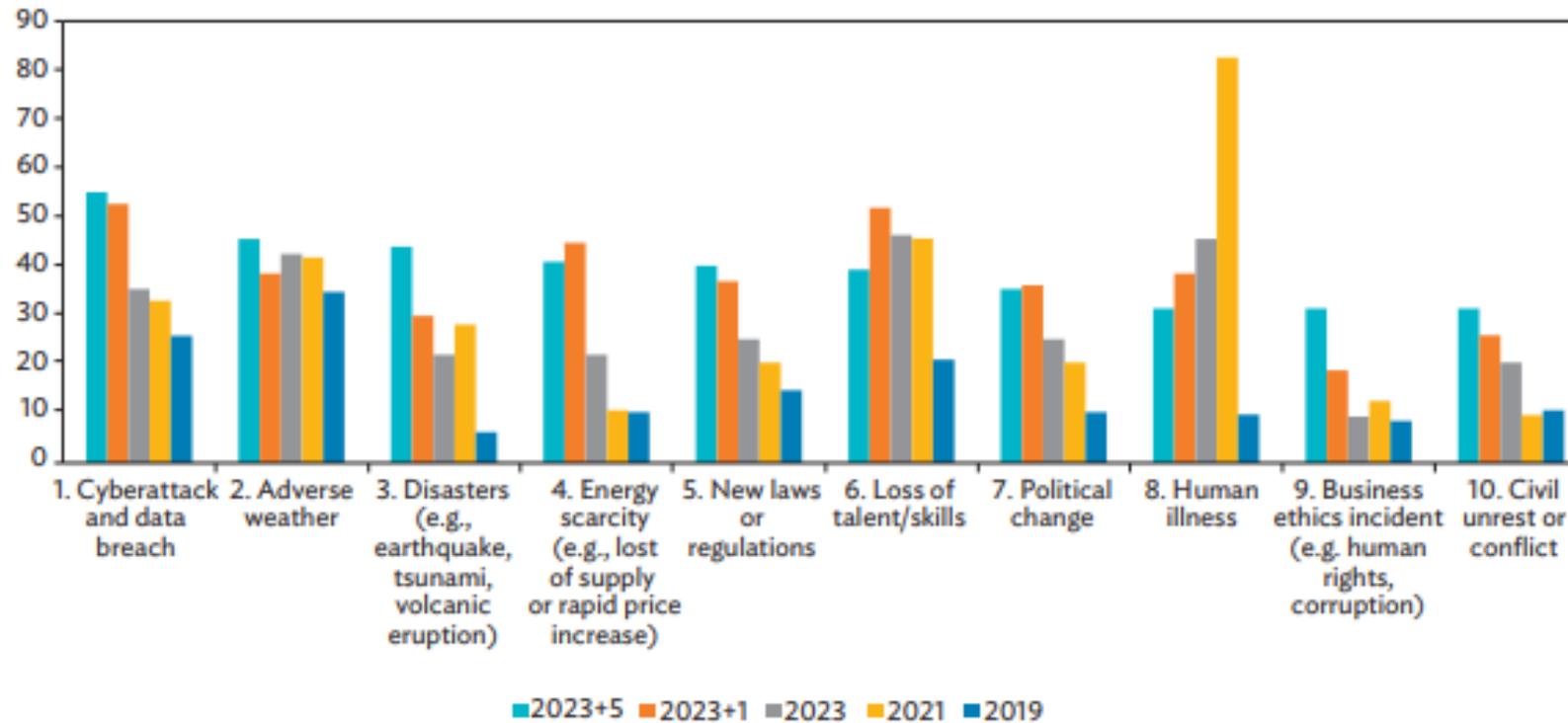


Trade digitization trend around the world



Source: [Asia-Pacific Trade Facilitation Report 2024: Promoting Sustainability and Resilience of Global Value Chains](#)

Top-10 Major Sources of Supply Chain Disruption before and after COVID-19



COVID-19 = coronavirus disease.

Note: +5 = prospects after 5 years; +1 = prospects after 1 year.

Source: [Asia-Pacific Trade Facilitation Report 2024: Promoting Sustainability and Resilience of Global Value Chains](#)

Conclusion

Trade Facilitation and GVC Resilience

- Trade facilitation has been a key driver of Asia-Pacific's economic growth, alongside tariff reduction efforts.
- Pacific economies are prioritizing the implementation of the TFA to enhance trade efficiency and strengthen global value chains (GVCs).
- Transparency and better information flow between businesses and governments are essential, especially for critical supply chains.

Digitalization in Trade Facilitation

- Accelerating the adoption of digital trade practices is crucial for improving GVC resilience, particularly post-COVID-19.
- The **Framework Agreement on Cross-Border Paperless Trade** and regional agreements like the **ASEAN Agreement on Electronic Commerce** are vital to promoting paperless trading, e-invoicing, and electronic authentication.
- The use of emerging technologies such as **big data, IoT, and blockchain** in supply chain tracking is already helping to optimize operations.

Environmental Sustainability in Trade

- There's a growing emphasis on integrating **sustainability** into trade agreements. For example, the **CPTPP** and **Singapore-Australia Green Economy Agreement** promote green innovation and environmental protection in trade.

Regional Cooperation for Resilience

- Asia-Pacific is increasingly focusing on **regional cooperation** to enhance supply chain resilience. This is evident in efforts within the **Indo-Pacific Economic Framework (IPEF)** and **CPTPP**.

Future Challenges and Opportunities

- Shifting to **green economies** presents both challenges (higher costs due to decarbonization) and opportunities (demand for EVs, renewable energy products).
- Policymakers should ensure the trade environment supports the free movement of **environmental goods and services** to harness growth opportunities while balancing **climate change goals**.

References

- [Asia-Pacific Trade Facilitation Report 2024: Promoting Sustainability and Resilience of Global Value Chains](#)
- [Asian Economic Integration Report 2024: Decarbonizing Global Value Chains](#)
- [Measuring Globalization: Framework, Analysis, and Implications](#)
- [Regional Cooperation and Integration in Asia and the Pacific | Asian Development Bank](#)