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Statistical Appendix

The statistical appendix comprises 10 tables of selected indicators on economic integration for the Asian Development Bank's (ADB) 49 members from Asia and the Pacific. The succeeding notes describe the economy groupings and the calculation procedures undertaken.

Regional Groupings

- Asia and the Pacific refers to the 49 regional members of ADB.
- Developing Asia refers to Asia excluding Australia, Japan, and New Zealand.
- The European Union consists of Austria, Belgium, Bulgaria, Croatia, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, and Sweden.

Table Descriptions

Table A1: Asia-Pacific Regional Cooperation and Integration Index

The Asia-Pacific Regional Cooperation and Integration Index (ARCII) is a composite index that measures the degree of regional cooperation and integration in Asia and the Pacific. It comprises eight dimensional indexes based on 41 indicators to capture the contributions of eight different aspects of regional integration: (i) trade

and investment, (ii) money and finance, (iii) regional value chains, (iv) infrastructure and connectivity, (v) people and social integration, (vi) institutional arrangements, (vii) technology and digital connectivity, and (viii) environmental cooperation. The construction of ARCII follows two steps: first, the 41 indicators have been weight-averaged in each of the eight dimensions to produce eight composite dimensional indexes; second, these eight dimensional indexes are weight-averaged to generate an overall index of regional integration. In each step, the weights are determined based on principal component analysis. For more details on the methodology and to download the data, please see Asia-Pacific Regional Cooperation and Integration Index Database. <https://aric.adb.org/database/arcii>.

Table A2: Regional Integration Indicators—Asia and the Pacific (% of total)

The table provides a summary of regional integration indicators for three areas: movement in trade and investment, movement in capital, and people movement (migration, remittances, and tourism); for Asian subregions, including the Association of Southeast Asian Nations (ASEAN) plus 3 (including Hong Kong, China). Cross-border flows within and across subregions are shown, as well as total flows with Asia and the rest of the world. Table descriptions of Tables A3 and A7 (movement in trade and investment); Tables A5 and A6 (movement in capital); and Tables A8, A9, and A10 (people movement) provide additional description for each indicator.

Table A3: Trade Share—Asia and the Pacific (% of total trade)

It is calculated as $T_{ij}/T_{iw} \cdot 100$, where T_{ij} is the total trade of economy “i” with economy “j”, and T_{iw} is the total trade of economy “i” with the world. A higher share indicates a higher degree of regional trade integration.

Table A4: Free Trade Agreement Status—Asia and the Pacific

It is the number and status of bilateral and plurilateral free trade agreements (FTAs) with at least one of the Asian economies as signatory. FTAs only proposed are excluded. It covers FTAs with the following status: framework agreement signed—the parties initially negotiate the contents of a framework agreement, which serves as a framework for future negotiations; negotiations launched—the parties, through the relevant ministries, declare the official launch of negotiations or set the date for such, or start the first round of negotiations; signed but not yet in effect—parties sign the agreement after negotiations have been completed, however, the agreement has yet to be implemented; and signed and in effect—provisions of the FTA come into force, after legislative or executive ratification.

Table A5: Cross-Border Portfolio Equity Holdings Share—Asia and the Pacific (% of total cross-border portfolio equity holdings)

It is calculated as $E_{ij}/E_{iw} \cdot 100$ where E_{ij} is portfolio equity holdings of economy “i” issued by economy “j”, and E_{iw} is the total global cross-border portfolio equity holdings of economy “i”. Calculations are based solely on available data in the Coordinated Portfolio Investment Survey (CPIS) database of the International Monetary Fund (IMF). Rest of the world (ROW) includes equity securities issued by international organizations defined in the CPIS database and “not specified (including confidential) category.” A higher share indicates a higher degree of regional integration.

Table A6: Cross-Border Portfolio Debt Holdings Share—Asia and the Pacific (% of total cross-border portfolio debt holdings)

It is calculated as $D_{ij}/D_{iw} \cdot 100$ where D_{ij} is portfolio debt holdings of economy “i” issued by economy “j”, and D_{iw} is the total global cross-border portfolio debt holdings of economy “i”. Calculations are based solely on available data in the CPIS database of the IMF. ROW includes debt securities issued by international organizations defined in the CPIS database and “not specified (including confidential) category.” A higher share indicates a higher degree of regional integration.

Table A7: Foreign Direct Investment Inflow Share—Asia and the Pacific (% of total FDI inflows)

It is calculated as $F_{ij}/F_{iw} \cdot 100$ where F_{ij} is the foreign direct investment (FDI) received by economy “i” from economy “j”, and F_{iw} is the FDI received by economy “i” from the world. Figures are based on net FDI inflow data. A higher share indicates a higher degree of regional integration. The bilateral FDI database was constructed using data from the United Nations Conference on Trade and Development, ASEAN Secretariat, Eurostat, and domestic sources. For missing data in recent years, bilateral FDI estimates derived from a gravity model are used. All bilateral data available from previous years were utilized to estimate the following gravity equation:

$$\ln FDI_{ijt} = \alpha + \beta_1 \ln GDP_{it} + \beta_2 \ln GDP_{jt} + \gamma X_{ijt} + \delta_i F_i + \delta_j F_j + \delta_t F_t + v_{ijt}$$

where FDI_{ijt} is the FDI from economy “j” (home) to economy “i” (host) in year t , GDP_{it} is the gross domestic product (GDP) of economy “i” in year t , GDP_{jt} is the GDP of economy “j” at year t , X_{ijt} are the usual gravity variables (distance, contiguity, common language, colonial relationship) between economies “i” and “j”, and F_p , F_p , F_p are home, host, and year fixed effects, respectively, and v_{ijt} is the error term. Data on distance, contiguity, common language, colonial relationship are from

the Centre d'Études Prospectives et d'Informations Internationales (the French Research Center in International Economics) and data on GDP are from the World Development Indicators of the World Bank. For more details on methodology and data sources, please see Asian Economic Integration Report 2018 online Annex 1: http://aric.adb.org/pdf/aeir2018_onlineannex1.pdf.

Table A8: Remittance Inflows Share—Asia and the Pacific (% of total remittance inflows)

It is calculated as $R_{ij}/R_{iw} \cdot 100$ where R_{ij} is the remittance received by economy “i” from partner “j”, and R_{iw} is the remittance received by economy “i” from the world. Remittances refer to the sum of the following: (i) workers’ remittances which are recorded as current transfers under the current account of the IMF’s Balance of Payments (BOP); (ii) compensation of employees which includes wages, salaries, and other benefits of border, seasonal, and other nonresident workers and which are recorded under the “income” subcategory of the current account; and (iii) migrants’ transfers which are reported under capital transfers in the BOP’s capital account. Transfers through informal channels are excluded.

Table A9: Outbound Migration Share—Asia and the Pacific (% of total outbound migrants)

It is calculated as $M_{ij}/M_{iw} \cdot 100$ where M_{ij} is the number of migrants of economy “i” residing in economy “j” and M_{iw} is the number of all migrants of economy “i” residing overseas. This definition excludes those traveling abroad on a temporary basis. A higher share indicates a higher degree of regional integration.

Table A10a: Inbound Tourism Share—Asia and the Pacific (% of total inbound tourists)

It is calculated as $V_{ij}/V_{iw} \cdot 100$ where V_{ij} is the number of individuals from economy “i” that have arrived as tourists in destination “j” and V_{iw} is the total number of individuals from economy “i” that have arrived as tourists in all international destinations. A higher share indicates a higher degree of regional integration.

Table A10b: Outbound Tourism Share—Asia and the Pacific (% of total outbound tourists)

It is calculated as $V_{ij}/V_{iw} \cdot 100$ where V_{ij} is the number of individuals from economy “i” that have traveled as tourists in destination “j” and V_{iw} is the total number of individuals from economy “i” that have traveled as tourists abroad. A higher share indicates a higher degree of regional integration.

Methodological Note and Update—AEIR Cross-Border Investment Firm-Level Data¹³⁶

Background

To assess trends and patterns on foreign direct investment (FDI), this chapter utilizes two types of data: (i) FDI based on standard balance of payments (BOP) data, and (ii) FDI based on firm-level activity. Here, data based on firm-level activity are used to supplement information gathered from the standard BOP data.¹³⁷

The chapter on Cross-Border Investment tracks firm-level data on the creation of new assets—marked as greenfield investment—and the acquisition of existing assets, identified as mergers and acquisitions (M&As). Firm-level data are used to supplement BOP-based data in two ways. First, firm-level data contain information on the mode of entry of an investment and whether FDI arrives primarily through generation of new assets or the purchase of existing assets. Second, sources allow for tracking of global ultimate ownership, allowing the data to offer better insight into investment origins. Besides these essential pieces of information, analysis of firm-level data offers valuable information about the impact of investment from multinational enterprises (MNEs) on recipient economies (UNCTAD 2009).

This combined information is used in the *Asian Economic Integration Report (AEIR)* and the Asia Regional Integration Center (ARIC) data set.

Data Sources

Data on greenfield investment are sourced from the Financial Times' fDi Markets, while data on M&As are gathered from Bureau van Dijk's Zephyr M&A Database. The fDi Markets' database tracks global greenfield investment activity starting from 2003, with a monthly frequency. The database provides details on greenfield projects such as company information (parent and investing), source and destination economies, sector classification, business activity, capital expenditure, and jobs generated. Where data are unavailable, fDi Markets employs its proprietary model to estimate values for capital expenditure or jobs generated.

Meanwhile, the Zephyr M&A Database has information on each M&A deal's company details (target, acquiring, and ultimate owner); source and destination economies; deal values, types, and statuses; and sector classification. Zephyr similarly uses a model to estimate missing or unavailable deal values. Should information on global ultimate ownership be unavailable, these details are obtained as best as possible via the Orbis Company Database.

Sector Harmonization

After cleaning and processing downloaded information, data from fDi Markets and Zephyr M&A Database are matched and merged by economy pair, sector, year, and quarter. The merged data set would then contain bilateral data on greenfield projects (number of projects, capital expenditure, and jobs generated) and M&A deals (number of deals and deal value).

¹³⁶ ADB staff using ADB. 2018. Online annex. Annex 1: Foreign Direct Investment (Balance of Payments) and Firm-level Investment Activity by Mode of Entry—Data Description and Methodology. *Asian Economic Integration Report 2018: Toward Optimal Provision of Regional Public Goods in Asia and the Pacific*. Manila. https://aric.adb.org/pdf/aeir2018_onlineannex1.pdf; Government of Canada, Statistics Canada. Industry Classifications. <https://www.statcan.gc.ca/en/concepts/industry>; Government of the United States, Census Bureau. North American Industry Classification System. <https://www.census.gov/naics>; and United Nations Conference on Trade and Development (UNCTAD). 2009. *UNCTAD Training Manual on Statistics for FDI and the Operations of TNCs: Volume I—FDI Flows and Stocks*. New York and Geneva.

¹³⁷ Detailed information on the methodology for BOP-based FDI is available through the *Asian Economic Integration Report 2018: Toward Optimal Provision of Regional Public Goods in Asia and the Pacific* online annex on BOP-based FDI and firm-level activity (ADB 2018).

Sector harmonization is done through a concordance using the North American Industry Classification System (NAICS) 2012 and 2017 codes. While fDi Markets uses its own sectoral classification, an approximate concordance with NAICS 2012 is available.¹³⁸ Meanwhile, Zephyr M&A Database has several available economic classifications, and the ARIC data set uses the NAICS 2017.

Data Coverage and Horizon

The ARIC data set covers data from 2003 onward, for all available economies and regions. fDi Markets and Zephyr M&A Database regularly update deal and project information such as statuses and estimates on deal or project values. As such, the latest 3 years from each database are downloaded and updated once a year. These latest years are then appended to the existing data set. Meanwhile, historical data are downloaded as needed. Greenfield projects of all statuses are included, while only completed-confirmed M&A deals are included in the data set.¹³⁹

Revisions on Compilation Method

To better capture and understand how investments from MNEs flow across time and economies, the coverage and compilation process for firm-level data has been updated. From now on, this updated data set will be used in the AEIR and the ARIC database.

Data Coverage

For a better picture of greenfield investments globally, the project types covered in the ARIC data set was expanded. Previously, ARIC covered only new greenfield projects. This was updated to include project expansions, which may also create new assets and additional jobs. An indicator on greenfield project status (announced, opened, or closed) is also now available.

Sector Harmonization and Classification

The ARIC database continues to use NAICS codes as the basis for sector matching and merging. However, instead of converting the sector classification of the M&A data set into the proprietary classification that fDi Markets uses, the greenfield classification is converted to NAICS codes using the approximate concordance previously used. The 2-digit NAICS codes are then obtained for the broader NAICS sectors and the 3-industry economic classification. In addition, the 3-industry classification has been revised into primary, manufacturing, and tertiary (in contrast to the previous data set's classifications of primary, manufacturing, and services).¹⁴⁰

Project and Deal Type Coverage—Old Compilation versus New Compilation

Project or Deal Type	Old Compilation	New Compilation
Greenfield		
Colocation		
Expansion		
New greenfield project		
Mergers and Acquisitions		
Acquisition		
Capital increase		
Demerger		
IPO		
Institutional buyout		
Joint venture		
Management buy-in or buyout		
Merger		
Minority stake		
Planned IPO		
Share buyback		

IPO = initial public offering.

Note: Green cells indicate inclusion in the data set.

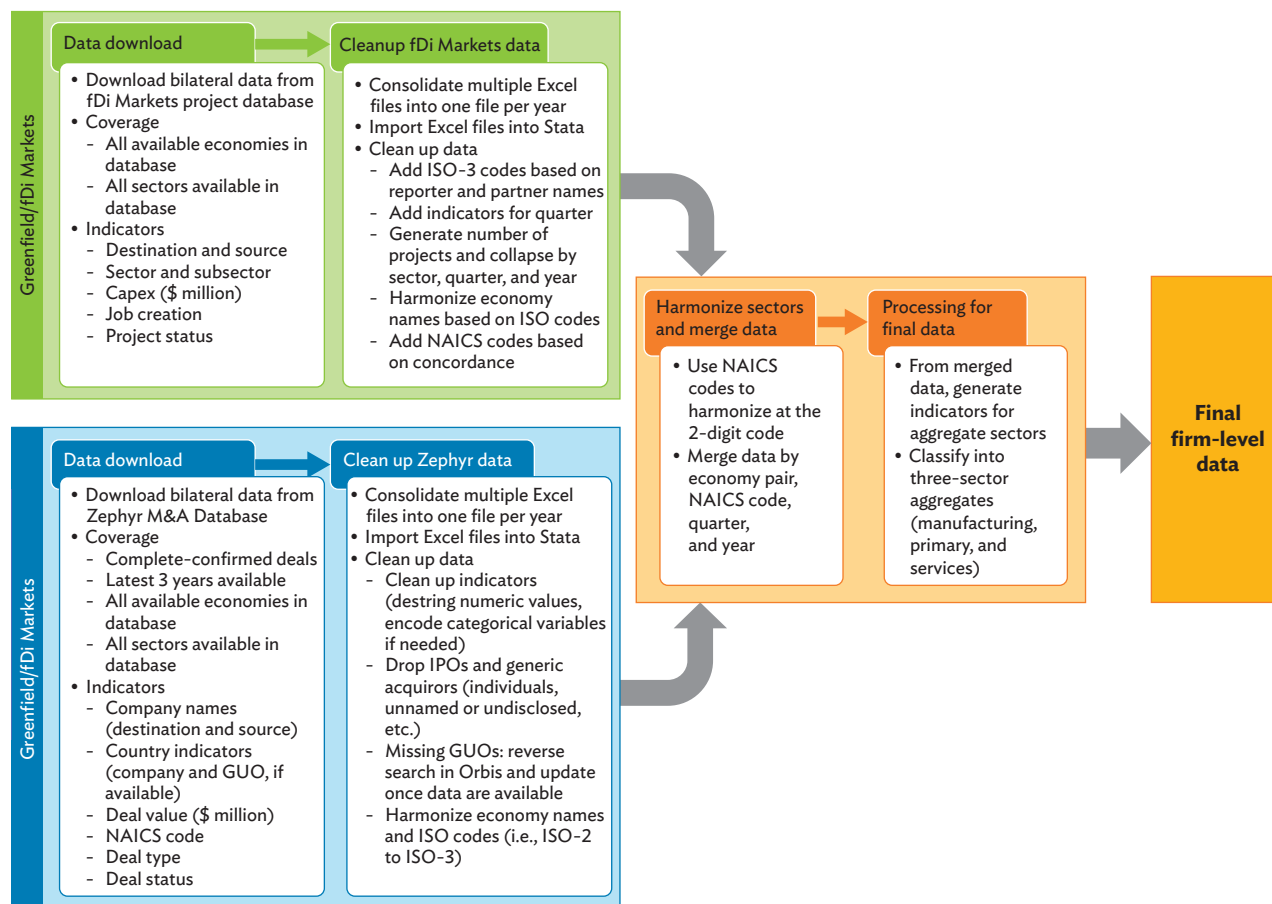
Sources: ADB calculations using data from Bureau van Dijk, Zephyr M&A Database; and Financial Times, fDi Markets (both accessed March 2022).

¹³⁸ A table of the fDi Markets concordance used (Table 1: fDi Markets Concordance) is available through the *Asian Economic Integration Report 2018: Toward Optimal Provision of Regional Public Goods in Asia and the Pacific* online annex on BOP-based FDI and firm-level activity (ADB 2018).

¹³⁹ While data on announced M&A deals are also available, these differ from announced greenfield investment. According to fDi Markets, announced greenfield investment are slated to push through and any canceled greenfield projects are removed from their database. Meanwhile, announced M&A deals may still fall through.

¹⁴⁰ Government of Canada, Statistics Canada. Industry Classifications. <https://www.statcan.gc.ca/en/concepts/industry>; and Government of the United States, Census Bureau. North American Industry Classification System. <https://www.census.gov/naics>.

Process Flow of Firm-Level Data Compilation



Revised 3-Industry Classification Based on 2-Digit NAICS Code

Primary	Manufacturing	Tertiary
11: Agriculture, Forestry, Fishing, and Hunting 21: Mining, Quarrying, and Oil and Gas Extraction	31–33: Manufacturing	22: Utilities 23: Construction 42: Wholesale Trade 44–45: Retail Trade 48–49: Transportation and Warehousing 51: Information 52: Finance and Insurance 53: Real Estate and Rental and Leasing 54: Professional, Scientific, and Technical Services 55: Management of Companies and Enterprises 56: Administrative and Support and Waste Management and Remediation Services 61: Educational Services 62: Health Care and Social Assistance 71: Arts, Entertainment, and Recreation 72: Accommodation and Food Services 81: Other Services (except Public Administration) 92: Public Administration

GUO = global ultimate owner, ISO = International Organization for Standardization, NAICS = North American Industry Classification System.

Sources: Bureau van Dijk, Zephyr M&A Database; Financial Times, fDi Markets; Government of Canada, Statistics Canada. Industry classifications. <https://www.statcan.gc.ca/en/concepts/industry>; and Government of the United States, United States Census Bureau. North American Industry Classification System. <https://www.census.gov/naics/>.

Table A1: Asia-Pacific Regional Cooperation Integration Index

a: Overall Asia-Pacific Regional Cooperation and Integration Index and Dimensional Subindexes—Asia and the Pacific

Year	Dimensional Indexes								
	Overall Index	Trade and Investment Integration	Money and Finance Integration	Regional Value Chain	Infrastructure and Connectivity	People and Social Integration	Institutional Arrangements	Technology and Digital Connectivity	Environmental Cooperation
2006	0.406	0.395	0.401	0.430	0.454	0.567	0.215	0.359	0.244
2007	0.406	0.350	0.389	0.431	0.456	0.577	0.219	0.374	0.256
2008	0.400	0.369	0.360	0.428	0.446	0.560	0.226	0.382	0.258
2009	0.409	0.393	0.374	0.416	0.454	0.563	0.232	0.376	0.267
2010	0.409	0.402	0.393	0.421	0.470	0.584	0.235	0.410	0.269
2011	0.407	0.418	0.355	0.414	0.470	0.578	0.237	0.432	0.269
2012	0.406	0.426	0.362	0.415	0.471	0.581	0.239	0.431	0.267
2013	0.421	0.390	0.405	0.420	0.468	0.578	0.241	0.462	0.269
2014	0.417	0.381	0.391	0.420	0.462	0.578	0.243	0.464	0.269
2015	0.419	0.442	0.413	0.414	0.456	0.568	0.245	0.484	0.274
2016	0.419	0.410	0.377	0.421	0.460	0.562	0.247	0.480	0.277
2017	0.421	0.430	0.383	0.424	0.462	0.568	0.249	0.494	0.277
2018	0.429	0.466	0.393	0.413	0.474	0.574	0.251	0.519	0.280
2019	0.435	0.393	0.382	0.420	0.473	0.583	0.251	0.528	0.279
2020	0.434	0.399	0.384	0.423	0.486	0.566	0.251	0.541	0.280

b: Overall Asia-Pacific Regional Cooperation and Integration Index—Asian Subregions and Subregional Initiatives

	Central Asia	East Asia	Southeast Asia	South Asia	Oceania	ASEAN	CAREC	GMS	SASEC	SAARC	BIMSTEC
2006	0.284	0.460	0.456	0.361	0.459	0.447	0.360	0.445	0.372	0.368	0.389
2007	0.289	0.445	0.454	0.366	0.442	0.450	0.359	0.434	0.362	0.345	0.378
2008	0.291	0.464	0.454	0.354	0.453	0.455	0.371	0.452	0.340	0.330	0.365
2009	0.311	0.462	0.455	0.350	0.471	0.461	0.389	0.453	0.343	0.330	0.366
2010	0.310	0.459	0.462	0.343	0.478	0.467	0.382	0.472	0.366	0.353	0.394
2011	0.314	0.451	0.46	0.374	0.475	0.456	0.389	0.455	0.386	0.374	0.398
2012	0.327	0.460	0.463	0.331	0.480	0.468	0.392	0.465	0.377	0.355	0.393
2013	0.339	0.461	0.467	0.371	0.484	0.483	0.403	0.474	0.368	0.357	0.399
2014	0.321	0.470	0.469	0.380	0.484	0.480	0.406	0.471	0.355	0.347	0.382
2015	0.340	0.467	0.477	0.370	0.478	0.493	0.416	0.494	0.373	0.378	0.410
2016	0.331	0.478	0.472	0.356	0.483	0.488	0.406	0.495	0.371	0.378	0.396
2017	0.346	0.476	0.476	0.368	0.473	0.483	0.426	0.490	0.364	0.367	0.387
2018	0.354	0.478	0.485	0.362	0.470	0.496	0.424	0.498	0.355	0.362	0.403
2019	0.350	0.481	0.481	0.393	0.477	0.492	0.438	0.493	0.358	0.360	0.405
2020	0.346	0.459	0.491	0.373	0.495	0.505	0.429	0.501	0.355	0.360	0.407

c: Regional Integration Index—Asia and the Pacific and Other Regions

	Asia and the Pacific	EU+UK	Latin America	Africa	Middle East	North America
2006	0.406	0.585	0.359	0.309	0.370	0.486
2007	0.406	0.584	0.354	0.292	0.377	0.492
2008	0.400	0.577	0.352	0.305	0.371	0.497
2009	0.409	0.577	0.355	0.306	0.365	0.500
2010	0.409	0.575	0.346	0.326	0.378	0.503
2011	0.407	0.576	0.346	0.323	0.386	0.501
2012	0.406	0.577	0.351	0.332	0.397	0.505
2013	0.421	0.578	0.349	0.333	0.384	0.503
2014	0.417	0.575	0.346	0.343	0.393	0.506
2015	0.419	0.581	0.346	0.352	0.396	0.494
2016	0.419	0.585	0.343	0.345	0.389	0.499
2017	0.421	0.589	0.355	0.342	0.399	0.497
2018	0.429	0.587	0.358	0.352	0.416	0.490
2019	0.435	0.582	0.361	0.363	0.417	0.502
2020	0.434	0.590	0.355	0.371	0.385	0.496

ASEAN = Association of Southeast Asian Nations, BIMSTEC = Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation, CAREC = Central Asia Regional Economic Cooperation, EU = European Union (27 members), GMS = Greater Mekong Subregion, SAARC = South Asian Association for Regional Cooperation, SASEC = South Asia Subregional Economic Cooperation, UK = United Kingdom.

Notes:

- (i) The Asia-Pacific Regional Cooperation and Integration Index (ARCII) for each subregion (subregional initiative) for each year is calculated by averaging the ARCII scores for all the economies in each subregion (member economies in each subregional initiative).
- (ii) The economy coverage for subregions and subregional initiatives includes Central Asia (Armenia, Azerbaijan, Georgia, Kazakhstan, the Kyrgyz Republic, Tajikistan, Turkmenistan, and Uzbekistan); East Asia (the People's Republic of China [PRC]; Hong Kong, China; Japan; the Republic of Korea; Mongolia; and Taipei, China); Southeast Asia (Brunei Darussalam, Cambodia, Indonesia, the Lao People's Democratic Republic [Lao PDR], Malaysia, the Philippines, Singapore, Thailand, Timor-Leste, and Viet Nam); South Asia (Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka); the Pacific (Cook Islands, the Federated States of Micronesia, Fiji, Kiribati, the Marshall Islands, Nauru, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, and Vanuatu); Oceania (Australia and New Zealand); ASEAN (Brunei Darussalam, Cambodia, Indonesia, the Lao PDR, Malaysia, the Philippines, Singapore, Thailand, and Viet Nam); CAREC (Azerbaijan, the PRC, Georgia, Kazakhstan, the Kyrgyz Republic, Mongolia, Pakistan, Tajikistan, Turkmenistan, and Uzbekistan); GMS (Cambodia, the PRC, the Lao PDR, Thailand, and Viet Nam); SASEC (Bangladesh, Bhutan, India, Maldives, Nepal, and Sri Lanka); BIMSTEC (Bangladesh, Bhutan, India, Nepal, Sri Lanka, and Thailand).
- (iii) The regional integration index for each region (Table A1c) is calculated in the same method as ARCII but is based on worldwide normalization, i.e., normalizing raw indicator values using global minimum and maximum values.
- (iv) Estimates for the subregional initiatives (i.e., ASEAN, CAREC, GMS, SASEC, SAARC, and BIMSTEC) represent intra-subregional integration. Indicators are normalized only across the set of economies covered by the included subregional initiatives.
- (v) Remittance data used in Indicator V-c (Proportion of intraregional remittances to total remittances) was changed to outward remittances.
- (vi) Indicator VIII-c (Environmental health score) is revised in the current estimation to ensure compatibility of values across time. It was recomputed using the time series data published by the Environmental Performance Index (EPI) team. Issue categories under the environmental health policy objective which do not have good data coverage from 2006 to 2020 were excluded from the computation (e.g., waste management).
- (vii) The following indicators are excluded in this round of estimation due to lack of available 2020 data: Indicator II-d (Capital account openness: Chinn-Ito Index), III-e (Value-added contributions), IV-d (Logistics Performance Index), V-a (Outbound migration), V-c (Remittance), and VIII-d (Ecological footprint of production as a share of biocapacity).

Sources: ADB. Asia Regional Integration Center. Asia-Pacific Regional Cooperation and Integration Index Database. <https://aric.adb.org/database/arcii> (accessed November 2022); and methodology from C. Y. Park and R. Claveria. 2018. Constructing the Asia-Pacific Regional Integration Index: A Panel Approach. *ADB Economics Working Papers*. No. 544. Manila: ADB; H. Huh and C. Y. Park. 2018. Asia-Pacific Regional Integration Index: Construction, Interpretation, and Comparison. *Journal of Asian Economics*. 54. pp. 22–38; and H. Huh and C.Y. Park. 2017. Asia-Pacific Regional Integration Index: Construction, Interpretation, and Comparison. *ADB Economics Working Papers*. No. 511. Manila: ADB.

Table A2: Regional Integration Indicators—Asia and the Pacific (% of total)

	Movement in Trade and Investment				Movement in Capital				People Movement					
	Trade (%)	FDI (%)	Equity Holdings (%)	Bond Holdings (%)	Migration (%)	Tourism (%)	Remittances (%)							
	2021	2021	2021	2021	2020	2020	2019							
Within Subregions														
ASEAN+3 (including HKG) ^a	45.6	▼	59.8	▼	18.7	▼	16.0	▲	36.8	▼	59.2	▼	30.2	▼
Central Asia	9.0	▲	1.5	▼	0.0	▼	0.2	▲	8.8	▼	62.5	▲	6.2	▼
East Asia	35.1	▼	57.7	▼	16.2	▲	10.3	▲	33.6	▲	22.5	▼	32.5	▼
South Asia	6.1	▲	0.8	▲	0.3	▼	0.0	▬	19.5	▼	13.4	▼	7.1	▼
Southeast Asia	21.0	▼	43.4	▼	6.0	▼	7.0	▼	30.1	▼	73.0	▲	12.7	▼
Oceania and the Pacific	4.5	▼	17.6	▲	4.1	▼	4.2	▼	53.8	▼	24.7	▲	36.6	▲
Across Subregions														
ASEAN+3 (including HKG) ^a	12.4	▲	3.6	▼	3.3	▲	5.1	▼	13.2	▲	7.2	▲	8.7	▲
Central Asia	26.7	▼	52.3	▲	7.4	▼	20.2	▲	0.7	▲	1.0	▼	0.2	▼
East Asia	21.2	▲	10.0	▲	2.4	▼	7.3	▼	16.2	▲	33.5	▲	14.7	▼
South Asia	34.0	▼	37.0	▲	8.7	▼	10.7	▲	7.5	▲	17.7	▼	8.0	▲
Southeast Asia	47.6	▼	11.6	▼	30.4	▼	32.2	▼	20.2	▲	16.6	▼	17.5	▲
Oceania and the Pacific	71.6	▲	25.5	▼	11.8	▼	15.7	▲	4.6	▼	41.4	▲	7.2	▼
TOTAL (within and across subregions)														
Asia and the Pacific	58.2	▼	60.5	▼	21.1	▼	20.9	▼	35.1	▼	62.5	▼	26.9	▼
ASEAN+3 (including HKG) ^a	58.0	▼	63.5	▼	22.0	▼	21.1	▼	50.0	▲	66.5	▼	38.9	▼
Central Asia	35.8	▼	53.8	▲	7.4	▼	20.3	▲	9.5	▼	63.5	▲	6.5	▼
East Asia	56.3	▼	67.7	▼	18.6	▲	17.6	▲	49.8	▲	56.0	▼	47.2	▼
South Asia	40.2	▼	37.9	▲	9.0	▼	10.7	▲	27.0	▼	31.1	▼	15.1	▲
Southeast Asia	68.5	▼	55.0	▼	36.4	▼	39.2	▼	50.2	▲	89.5	▼	30.2	▼
Oceania and the Pacific	76.2	▲	43.2	▼	15.9	▼	19.9	▲	58.4	▼	66.1	▲	43.8	▲
With the rest of the world														
Asia and the Pacific	41.8	▲	39.5	▲	78.9	▲	79.1	▲	64.9	▲	37.5	▲	73.1	▲
ASEAN+3 (including HKG) ^a	42.0	▲	36.5	▲	78.0	▲	78.9	▲	50.0	▼	33.5	▲	61.1	▲
Central Asia	64.2	▲	46.2	▼	92.6	▲	79.7	▼	90.5	▲	36.5	▼	93.5	▲
East Asia	43.7	▲	32.3	▲	81.4	▼	82.4	▼	50.2	▲	44.0	▲	52.8	▲
South Asia	59.8	▲	62.1	▼	91.0	▲	89.3	▼	73.0	▲	68.9	▲	84.9	▼
Southeast Asia	31.5	▲	45.0	▲	63.6	▲	60.8	▲	49.8	▼	10.5	▲	69.8	▲
Oceania and the Pacific	23.8	▼	56.9	▲	84.1	▲	80.1	▼	41.6	▲	33.9	▼	56.2	▼

— = unchanged from previous period; ▲ = increase from previous period; ▼ = decrease from previous period.

ASEAN = Association of Southeast Asian Nations; FDI = foreign direct investment; HKG = Hong Kong, China.

^a Includes ASEAN (Brunei Darussalam, Cambodia, Indonesia, the Lao People's Democratic Republic, Malaysia, the Philippines, Singapore, Thailand, and Viet Nam) plus Hong Kong, China; Japan; the People's Republic of China; and the Republic of Korea.

Trade—no data available on the Cook Islands and Niue.

Equity and Bond Holdings—based on investment from Australia; Bangladesh; Hong Kong, China; India; Indonesia; Japan; Kazakhstan; Malaysia; Mongolia; New Zealand; Pakistan; Palau; the People's Republic of China; the Philippines; the Republic of Korea; Singapore; and Thailand.

Migration—share of migrant stock to total migrants in 2020 (compared with 2015).

Tourism—share of outbound tourists to total tourists in 2020 (compared with 2019).

Remittances—share of inward remittances to total remittances in 2019 (compared with 2018).

Sources: ADB calculations using data from ASEANStats. ASEANStats Data Portal. <https://data.aseanstats.org> (accessed July 2019); CEIC Data Company; Eurostat. Balance of Payments. <https://ec.europa.eu/eurostat/web/balance-of-payments/data/database> (accessed July 2022); International Monetary Fund (IMF). Coordinated Portfolio Investment Survey. <https://data.imf.org/CPIS> (accessed September 2022); IMF. Direction of Trade Statistics. <https://data.imf.org/DOT> (accessed December 2022); United Nations Department of Economic and Social Affairs, Population Division. International Migrant Stock 2020. <http://www.un.org/en/development/desa/population/migration/data/index.shtml> (accessed May 2022); United Nations Conference on Trade and Development (UNCTAD); UNCTAD. World Investment Report 2022 Statistical Annex Tables. <https://worldinvestmentreport.unctad.org/annex-tables> (accessed July 2022); United Nations World Tourism Organization. Tourism Satellite Accounts. <http://statistics.unwto.org> (accessed November 2022); and World Bank. Global Knowledge Partnership for Migration and Development. Bilateral Remittance staff estimates (May 2020).

Table A3: Trade Shares—Asia and the Pacific, 2021 (% of total trade)

Reporter	Partner					
	Asia and the Pacific	of which		EU+UK	US	ROW
Central Asia	35.8	17.4	1.1	26.1	1.9	36.3
Armenia	24.0	15.0	0.7	19.5	2.5	54.1
Azerbaijan	14.7	5.2	0.8	46.8	1.5	37.0
Georgia	31.7	10.3	1.4	21.8	5.9	40.6
Kazakhstan	36.3	17.9	1.6	30.5	2.0	31.3
Kyrgyz Republic	47.3	21.1	0.3	8.1	1.5	43.2
Tajikistan	48.1	12.2	1.5	7.5	0.8	43.6
Turkmenistan	63.9	52.3	0.3	12.3	0.8	23.0
Uzbekistan	43.2	17.6	0.4	9.9	0.8	46.1
East Asia	56.3	15.2	5.3	12.7	11.8	19.2
China, People's Republic of	46.6		6.2	15.6	12.5	25.3
Hong Kong, China	81.1	51.8	3.8	6.5	5.1	7.3
Japan	58.3	22.9		11.3	14.3	16.0
Korea, Republic of	58.4	23.9	6.7	11.2	13.5	16.9
Mongolia	73.4	62.7	2.9	5.1	1.5	20.0
Taipei, China	74.2	32.3	8.6	8.1	11.2	6.6
South Asia	40.2	13.0	2.2	13.4	10.9	35.5
Bangladesh	48.2	16.5	3.1	20.1	8.0	23.7
Bhutan	98.3	4.2	0.3	1.1	0.2	0.5
India	37.3	11.5	2.1	12.6	11.7	38.4
Maldives	57.4	11.8	1.6	9.4	2.5	30.6
Nepal	84.3	13.6	0.4	2.2	2.4	11.0
Pakistan	42.5	23.3	2.3	15.1	9.7	32.6
Sri Lanka	52.5	15.2	2.0	17.1	10.9	19.5
Southeast Asia	68.5	19.6	7.0	9.0	10.8	11.7
Brunei Darussalam	80.4	14.2	13.1	2.3	1.2	16.1
Cambodia	64.7	23.6	3.7	10.5	16.5	8.3
Indonesia	71.0	24.2	7.3	7.8	8.4	12.8
Lao People's Democratic Republic	92.5	28.1	1.7	4.3	1.6	1.6
Malaysia	72.2	18.9	6.7	8.9	9.8	9.2
Philippines	75.1	20.0	11.3	8.7	10.1	6.1
Singapore	66.8	13.4	4.4	9.5	8.8	14.9
Thailand	67.0	19.3	11.3	8.4	10.4	14.2
Timor-Leste	92.1	13.7	2.1	1.0	0.5	6.4
Viet Nam	64.4	25.1	6.4	9.6	16.8	9.1
Oceania and the Pacific	76.2	31.9	9.7	10.7	6.6	6.5
Australia	77.1	33.3	10.3	10.3	6.5	6.1
Cook Islands	—	—	—	—	—	—
Fiji	79.4	12.3	3.3	3.2	13.2	4.3
Kiribati	86.2	13.9	5.2	4.3	1.4	8.1
Marshall Islands	77.8	21.0	8.0	18.4	1.7	2.1
Micronesia, Federated States of	42.5	5.3	5.3	0.5	15.4	41.6
Nauru	76.8	3.8	4.5	0.4	1.1	21.7
Niue	—	—	—	—	—	—
New Zealand	66.9	27.5	6.1	13.1	9.5	10.5
Palau	36.9	19.2	5.1	2.5	27.4	33.2
Papua New Guinea	89.7	17.6	10.2	7.9	0.8	1.7
Samoa	83.1	12.3	3.6	1.0	10.4	5.5
Solomon Islands	86.0	41.6	1.6	9.7	1.9	2.4
Tonga	83.7	8.0	7.7	0.8	11.0	4.4
Tuvalu	71.8	1.1	4.3	0.4	1.0	26.9
Vanuatu	84.2	10.0	1.3	8.7	3.0	4.2
Asia and the Pacific	58.2	16.7	5.6	12.1	11.2	18.6
Developing Asia	57.3	15.3	5.9	12.2	11.1	19.4

— = unavailable, EU = European Union (27 members), PRC = People's Republic of China, ROW = rest of the world, UK = United Kingdom, US = United States.

Source: ADB calculations using data from International Monetary Fund, Direction of Trade Statistics. <https://data.imf.org/DOT> (accessed December 2022).

Table A4: Free Trade Agreement Status—Asia and the Pacific, as of November 2022

Economy	Under Negotiation		Signed But Not Yet In Effect	Signed and In Effect	Total
	Framework Agreement Signed	Negotiations Launched			
Armenia	0	3	2	13	18
Australia	0	4	1	18	23
Azerbaijan	0	1	0	10	11
Bangladesh	0	3	1	4	8
Bhutan	0	1	0	3	4
Brunei Darussalam	0	1	0	11	12
Cambodia	0	1	1	9	11
China, People's Republic of	0	9	2	21	32
Cook Islands	0	0	0	4	4
Fiji	0	0	0	6	6
Georgia	0	0	0	14	14
Hong Kong, China	0	1	0	8	9
India	0	16	0	16	32
Indonesia	0	6	3	15	24
Japan	0	6	0	20	26
Kazakhstan	0	5	2	13	20
Kiribati	0	0	0	4	4
Korea, Republic of	0	12	3	19	34
Kyrgyz Republic	0	3	2	13	18
Lao People's Democratic Republic	0	1	0	10	11
Malaysia	1	6	1	17	25
Maldives	0	1	2	1	4
Marshall Islands	0	0	0	5	5
Micronesia, Federated States of	0	0	0	5	5
Mongolia	0	0	0	2	2
Nauru	0	0	0	4	4
Nepal	0	1	0	2	3
New Zealand	0	5	1	14	20
Niue	0	0	0	0	0
Pakistan	1	7	1	9	18
Palau	0	0	0	4	4
Papua New Guinea	0	0	0	7	7
Philippines	0	3	0	10	13
Samoa	0	0	0	5	5
Singapore	0	8	1	27	36
Solomon Islands	0	0	0	6	6
Sri Lanka	0	4	0	6	10
Taipei, China	0	2	0	8	10
Tajikistan	0	0	0	8	8
Thailand	1	9	0	15	25
Timor-Leste	0	0	0	0	0
Tonga	0	0	0	4	4
Turkmenistan	0	0	0	5	5
Tuvalu	0	0	0	4	4
Uzbekistan	0	1	0	9	10
Vanuatu	0	0	1	5	6
Viet Nam	0	3	0	15	18

Notes:

- (i) Framework agreement signed: The parties initially negotiate the contents of a framework agreement, which serves as a framework for future negotiations.
- (ii) Negotiations launched: The parties, through the relevant ministries, declare the official launch of negotiations or set the date for such, or start the first round of negotiations.
- (iii) Signed but not yet in effect: Parties sign the agreement after negotiations have been completed. However, the agreement has yet to be implemented.
- (iv) Signed and in effect: Provisions of free trade agreement come into force, after legislative or executive ratification.

Source: ADB. Asia Regional Integration Center. Free Trade Agreements. <https://aric.adb.org/database/fta> (accessed November 2022).

Table A5: Cross-Border Portfolio Equity Holdings—Asia and the Pacific, 2021 (% of total cross-border portfolio equity holdings)

Reporter	Partner					
	Asia and the Pacific	of which		EU+UK	US	ROW
		PRC	Japan			
Central Asia	7.4	0.1	5.0	19.2	67.3	6.1
Armenia	—	—	—	—	—	—
Azerbaijan	—	—	—	—	—	—
Georgia	—	—	—	—	—	—
Kazakhstan	7.4	0.1	5.0	19.2	67.3	6.1
Kyrgyz Republic	—	—	—	—	—	—
Tajikistan	—	—	—	—	—	—
Turkmenistan	—	—	—	—	—	—
Uzbekistan	—	—	—	—	—	—
East Asia	18.6	6.3	1.1	13.6	29.8	38.0
China, People's Republic of	58.1	—	1.3	8.1	21.1	12.7
Hong Kong, China	24.4	19.4	1.7	10.9	6.2	58.4
Japan	4.8	0.6	—	15.2	40.0	40.0
Korea, Republic of	12.7	3.2	3.6	20.4	58.2	8.7
Mongolia	—	—	—	—	—	—
Taipei, China	—	—	—	—	—	—
South Asia	9.0	2.4	0.7	31.9	53.5	5.6
Bangladesh	100.0	0.0	0.0	0.0	0.0	0.0
Bhutan	—	—	—	—	—	—
India	9.1	2.5	0.7	32.6	54.6	3.7
Maldives	—	—	—	—	—	—
Nepal	—	—	—	—	—	—
Pakistan	0.0	0.0	0.0	4.0	14.5	81.5
Sri Lanka	—	—	—	—	—	—
Southeast Asia	36.4	10.8	4.5	13.2	25.4	25.0
Brunei Darussalam	—	—	—	—	—	—
Cambodia	—	—	—	—	—	—
Indonesia	98.8	0.1	0.5	0.0	0.0	1.1
Lao People's Democratic Republic	—	—	—	—	—	—
Malaysia	47.3	6.5	4.2	20.8	24.4	7.5
Philippines	15.2	0.0	0.0	61.0	20.2	3.6
Singapore	35.8	12.2	4.8	10.7	25.8	27.7
Thailand	18.0	0.4	0.8	34.0	26.1	21.9
Timor-Leste	—	—	—	—	—	—
Viet Nam	—	—	—	—	—	—
Oceania and the Pacific	15.9	1.8	4.3	11.6	52.0	20.4
Australia	14.0	1.9	4.4	11.8	52.8	21.4
Cook Islands	—	—	—	—	—	—
Fiji	—	—	—	—	—	—
Kiribati	—	—	—	—	—	—
Marshall Islands	—	—	—	—	—	—
Micronesia, Federated States of	—	—	—	—	—	—
Nauru	—	—	—	—	—	—
New Zealand	29.8	0.7	3.4	10.6	46.1	13.5
Niue	—	—	—	—	—	—
Palau	0.0	0.0	0.0	0.0	0.0	0.0
Papua New Guinea	—	—	—	—	—	—
Samoa	—	—	—	—	—	—
Solomon Islands	—	—	—	—	—	—
Tonga	—	—	—	—	—	—
Tuvalu	—	—	—	—	—	—
Vanuatu	—	—	—	—	—	—
Asia and the Pacific	21.1	6.4	2.1	13.3	32.3	33.3
Developing Asia	31.8	10.9	2.8	12.6	23.5	32.7

— = unavailable, EU = European Union (27 members), PRC = People's Republic of China, ROW = rest of the world, UK = United Kingdom, US = United States.

Source: ADB calculations using data from International Monetary Fund. Coordinated Portfolio Investment Survey. <https://data.imf.org/cpis> (accessed September 2022).

Table A6: Cross-Border Portfolio Debt Holdings—Asia and the Pacific, 2021 (% of total cross-border portfolio debt holdings)

Reporter	Partner					
	Asia and the Pacific	of which		EU+UK	US	ROW
Central Asia	20.3	8.8	4.2	16.3	39.0	24.4
Armenia	—	—	—	—	—	—
Azerbaijan	—	—	—	—	—	—
Georgia	—	—	—	—	—	—
Kazakhstan	20.3	8.8	4.2	16.3	39.0	24.4
Kyrgyz Republic	—	—	—	—	—	—
Tajikistan	—	—	—	—	—	—
Turkmenistan	—	—	—	—	—	—
Uzbekistan	—	—	—	—	—	—
East Asia	17.6	5.4	1.7	25.8	40.1	16.6
China, People's Republic of	34.0	—	2.4	10.8	20.4	34.7
Hong Kong, China	49.0	27.5	7.9	13.8	20.2	17.0
Japan	8.2	0.8	—	30.7	46.7	14.3
Korea, Republic of	14.4	2.7	3.3	22.3	46.2	17.0
Mongolia	—	—	—	—	—	—
Taipei, China	—	—	—	—	—	—
South Asia	10.7	0.0	3.3	34.2	53.6	1.5
Bangladesh	—	—	—	—	—	—
Bhutan	—	—	—	—	—	—
India	10.7	0.0	3.4	34.9	54.5	0.0
Maldives	—	—	—	—	—	—
Nepal	—	—	—	—	—	—
Pakistan	10.3	0.0	0.0	0.0	12.9	76.8
Sri Lanka	—	—	—	—	—	—
Southeast Asia	39.2	9.6	9.1	4.7	35.5	20.6
Brunei Darussalam	—	—	—	—	—	—
Cambodia	—	—	—	—	—	—
Indonesia	62.0	1.9	0.1	1.7	13.2	23.1
Lao People's Democratic Republic	—	—	—	—	—	—
Malaysia	40.4	6.8	4.0	13.0	18.2	28.3
Philippines	34.2	1.8	0.6	7.3	36.9	21.6
Singapore	38.4	10.3	9.5	4.2	37.4	20.0
Thailand	53.1	4.0	13.9	9.9	9.5	27.4
Timor-Leste	—	—	—	—	—	—
Viet Nam	—	—	—	—	—	—
Oceania and the Pacific	19.9	2.1	7.3	20.7	34.1	25.3
Australia	18.7	2.4	7.5	21.5	33.8	26.0
Cook Islands	—	—	—	—	—	—
Fiji	—	—	—	—	—	—
Kiribati	—	—	—	—	—	—
Marshall Islands	—	—	—	—	—	—
Micronesia, Federated States of	—	—	—	—	—	—
Nauru	—	—	—	—	—	—
New Zealand	28.3	0.0	6.2	15.5	35.8	20.4
Niue	—	—	—	—	—	—
Palau	0.0	0.0	0.0	0.0	100.0	0.0
Papua New Guinea	—	—	—	—	—	—
Samoa	—	—	—	—	—	—
Solomon Islands	—	—	—	—	—	—
Tonga	—	—	—	—	—	—
Tuvalu	—	—	—	—	—	—
Vanuatu	—	—	—	—	—	—
Asia and the Pacific	20.9	5.9	3.2	22.3	39.1	17.7
Developing Asia	38.2	13.2	6.8	11.1	29.5	21.2

— = unavailable, EU = European Union (27 members), PRC = People's Republic of China, ROW = rest of the world, UK = United Kingdom, US = United States.

Source: ADB calculations using data from International Monetary Fund. Coordinated Portfolio Investment Survey. <https://data.imf.org/cpis> (accessed September 2022).

Table A7: Foreign Direct Investment Inflow Share—Asia and the Pacific, 2021 (% of total FDI inflows)

Reporter	Partner					
	Asia and the Pacific	of which		EU+UK	US	ROW
		PRC	Japan			
Central Asia	53.8	32.0	3.8	193.9	42.8	(190.5)
Armenia	4.2	2.6	0.0	277.2	19.3	(200.7)
Azerbaijan	(2.4)	(0.7)	(0.4)	(9.0)	(1.1)	112.5
Georgia	1.7	(2.4)	0.4	84.2	1.4	12.7
Kazakhstan	99.4	58.3	7.5	342.0	88.3	(429.7)
Kyrgyz Republic	168.2	135.2	0.3	70.6	2.1	(141.0)
Tajikistan	35.7	11.8	9.1	38.2	8.4	17.7
Turkmenistan	0.0	0.0	0.0	0.0	0.0	100.0
Uzbekistan	0.0	0.0	0.0	0.0	0.0	100.0
East Asia	67.7	9.4	3.2	5.1	5.9	21.3
China, People's Republic of	84.2		2.2	3.6	1.4	10.8
Hong Kong, China	44.0	20.4	4.0	8.0	3.8	44.2
Japan	102.3	3.3		(17.8)	34.4	(18.9)
Korea, Republic of	34.0	19.3	7.2	30.8	31.3	3.9
Mongolia	55.1	44.7	3.5	7.5	2.2	35.2
Taipei, China	85.2	22.8	20.0	4.0	2.1	8.6
South Asia	37.9	2.0	3.9	18.1	17.6	26.5
Bangladesh	30.0	7.2	3.8	17.3	3.4	49.2
Bhutan	900.6	0.0	0.0	386.6	702.5	(1,889.2)
India	37.3	0.0	4.1	17.2	19.1	26.5
Maldives	4.7	0.0	4.7	7.0	6.9	81.5
Nepal	38.9	11.6	4.5	14.6	4.7	41.8
Pakistan	67.7	34.6	0.6	39.7	11.7	(19.1)
Sri Lanka	32.3	5.8	4.0	24.9	5.1	37.8
Southeast Asia	55.0	3.7	1.4	5.8	2.0	37.1
Brunei Darussalam	70.7	7.6	7.0	14.6	4.1	10.6
Cambodia	12.5	1.4	1.0	2.5	0.7	84.3
Indonesia	5.2	0.4	0.3	1.3	0.3	93.2
Lao People's Democratic Republic	10.4	2.2	1.0	2.4	0.6	86.6
Malaysia	318.2	8.0	2.7	9.3	2.1	(229.7)
Philippines	3.4	0.4	0.3	0.5	0.8	95.3
Singapore	54.3	4.7	1.7	7.9	3.0	34.9
Thailand	9.0	1.3	0.9	2.2	0.6	88.2
Timor-Leste	0.0	0.0	0.0	0.0	0.0	100.0
Viet Nam	12.0	2.9	1.2	2.6	0.7	84.7
Oceania and the Pacific	43.2	7.0	13.1	4.0	7.3	45.4
Australia	17.7	5.8	10.0	5.4	0.0	76.9
Cook Islands	—	—	—	—	—	—
Fiji	11.5	0.7	1.0	3.7	3.5	81.2
Kiribati	—	—	—	—	—	—
Marshall Islands	—	—	—	—	—	—
Micronesia, Federated States of	—	—	—	—	—	—
Nauru	—	—	—	—	—	—
New Zealand	173.9	1.6	11.0	(13.8)	6.9	(67.0)
Niue	—	—	—	—	—	—
Palau	33.4	6.0	22.6	0.0	22.3	44.3
Papua New Guinea	255.1	14.3	20.4	62.1	36.3	(253.5)
Samoa	—	—	—	—	—	—
Solomon Islands	63.4	5.6	8.5	17.0	18.5	1.1
Tonga	—	—	—	—	—	—
Tuvalu	—	—	—	—	—	—
Vanuatu	195.9	12.3	17.7	73.6	51.8	(221.3)
Asia and the Pacific	60.5	7.4	3.2	8.3	6.2	24.9
Developing Asia	59.9	7.7	3.0	9.7	5.3	25.1

(-) = negative, — = unavailable, EU = European Union (27 members), FDI = foreign direct investment, PRC = People's Republic of China, ROW = rest of the world, UK = United Kingdom, US = United States.

Sources: ADB calculations using data from ASEANStats. ASEANStats Data Portal. <https://data.aseanstats.org> (accessed July 2019); CEIC Data Company; Eurostat. Balance of Payments. <https://ec.europa.eu/eurostat/web/balance-of-payments/data/database> (accessed July 2022) and United Nations Conference on Trade and Development (UNCTAD); UNCTAD. World Investment Report 2022 Statistical Annex Tables. <https://worldinvestmentreport.unctad.org/annex-tables> (accessed July 2022).

Table A8: Remittance Inflows Share—Asia and the Pacific, 2019 (% of total remittance inflows)

Reporter	Partner				
	Asia and the Pacific	Middle East	EU+UK	US	ROW
Central Asia	6.5	0.9	9.0	2.5	81.1
Armenia	17.6	0.4	9.9	12.2	60.0
Azerbaijan	14.1	4.2	4.3	2.3	75.1
Georgia	12.8	2.1	20.2	3.9	61.0
Kazakhstan	1.5	0.5	26.8	0.8	70.3
Kyrgyz Republic	3.4	0.7	14.2	1.2	80.4
Tajikistan	5.4	0.4	6.4	1.2	86.7
Turkmenistan	0.0	0.0	0.0	0.0	100.0
Uzbekistan	0.0	0.0	0.0	0.0	100.0
East Asia	47.2	0.2	9.8	30.2	12.5
China, People's Republic of	49.5	0.2	9.7	27.5	13.1
Hong Kong, China	40.4	0.0	13.1	23.9	22.6
Japan	22.9	0.3	17.4	42.9	16.6
Korea, Republic of	41.1	0.0	5.3	50.6	3.1
Mongolia	42.0	0.3	24.6	0.0	33.1
Taipei, China	—	—	—	—	—
South Asia	15.1	59.1	9.5	12.6	3.7
Bangladesh	38.3	51.0	5.9	3.7	1.1
Bhutan	83.4	0.0	4.6	0.0	12.0
India	8.7	60.7	8.1	17.3	5.3
Maldives	69.4	0.5	18.2	0.0	11.8
Nepal	43.8	44.6	4.8	6.0	0.9
Pakistan	7.6	67.2	15.8	8.2	1.1
Sri Lanka	19.7	52.9	20.5	3.4	3.4
Southeast Asia	30.2	22.6	10.7	33.3	3.2
Brunei Darussalam	—	—	—	—	—
Cambodia	65.6	0.0	8.3	23.1	3.0
Indonesia	41.1	51.2	4.1	2.6	1.0
Lao People's Democratic Republic	72.7	0.0	4.5	21.3	1.5
Malaysia	87.9	0.0	4.8	4.6	2.6
Philippines	17.8	31.5	9.2	38.8	2.6
Singapore	—	—	—	—	—
Timor-Leste	84.7	0.0	14.9	0.0	0.4
Thailand	32.4	2.1	25.3	29.3	10.9
Viet Nam	28.5	0.0	14.9	53.5	3.2
Oceania and the Pacific	43.8	0.7	28.6	17.0	9.9
Australia	25.4	1.3	45.9	17.0	10.5
Cook Islands	—	—	—	—	—
Fiji	60.6	0.0	3.3	24.2	11.9
Kiribati	89.4	0.0	7.6	0.0	3.0
Marshall Islands	1.8	0.0	0.2	95.8	2.2
Micronesia, Federated States of	2.8	0.0	0.8	55.2	41.1
Nauru	—	—	—	—	—
New Zealand	82.8	0.1	10.6	5.0	1.5
Niue	—	—	—	—	—
Palau	20.3	0.0	7.0	0.0	72.7
Papua New Guinea	14.5	0.0	0.8	0.0	84.8
Samoa	70.9	0.0	0.8	18.6	9.7
Solomon Islands	83.4	0.0	13.3	0.0	3.3
Tonga	49.8	0.0	0.7	31.4	18.1
Tuvalu	55.9	0.0	1.6	0.0	42.4
Vanuatu	34.5	0.1	21.9	0.0	43.5
Asia and the Pacific	26.9	31.8	10.0	21.8	9.4
Developing Asia	26.9	32.5	9.7	21.6	9.3

— = unavailable, EU = European Union (27 members), ROW = rest of the world, UK = United Kingdom, US = United States.

Source: ADB calculations using data from World Bank. Global Knowledge Partnership for Migration and Development. Bilateral Remittance staff estimates (May 2020).

Table A9: Outbound Migration Share—Asia and the Pacific, 2020 (% of total outbound migrants)

Reporter	Partner					
	Asia and the Pacific	of which		EU+UK	US	ROW
		PRC	Japan			
Central Asia	9.5	—	—	16.4	0.8	73.3
Armenia	18.9	—	—	10.3	4.3	66.4
Azerbaijan	14.5	—	—	4.5	0.8	80.3
Georgia	11.0	—	—	20.9	0.8	67.3
Kazakhstan	1.4	—	—	28.8	0.1	69.7
Kyrgyz Republic	3.7	—	—	13.4	0.2	82.7
Tajikistan	6.2	—	—	6.2	0.3	87.2
Turkmenistan	2.5	—	—	4.6	0.2	92.7
Uzbekistan	22.5	—	—	3.9	0.7	72.9
East Asia	49.8	2.5	8.5	10.8	31.6	7.8
China, People's Republic of	55.2	—	7.4	10.9	27.7	6.2
Hong Kong, China	39.2	20.8	—	12.6	26.7	21.5
Japan	24.0	0.7	—	19.5	43.4	13.0
Korea, Republic of	38.4	6.6	20.7	5.6	49.2	6.8
Mongolia	42.6	—	—	27.6	—	29.8
Taipei, China	—	—	—	—	—	—
South Asia	27.0	0.0	0.2	9.1	1.4	62.4
Bangladesh	42.2	0.0	0.2	6.1	0.3	51.3
Bhutan	86.8	—	—	3.5	—	9.7
India	18.3	0.0	0.2	7.9	2.5	71.3
Maldives	78.8	—	—	13.6	—	7.5
Nepal	58.2	—	—	3.0	0.1	38.7
Pakistan	20.5	0.1	0.3	14.6	1.5	63.4
Sri Lanka	22.4	0.2	1.3	19.1	0.7	57.8
Southeast Asia	50.2	1.7	3.1	7.5	8.3	33.9
Brunei Darussalam	75.0	—	—	13.5	—	11.5
Cambodia	75.8	—	0.4	7.5	10.8	5.9
Indonesia	42.7	0.7	1.2	3.8	1.1	52.4
Lao People's Democratic Republic	80.8	—	—	4.4	13.2	1.6
Malaysia	88.0	0.3	0.6	5.6	1.8	4.6
Philippines	17.0	0.9	4.5	8.8	15.0	59.2
Singapore	64.7	—	0.9	20.1	3.7	11.5
Timor-Leste	86.9	—	—	12.9	—	0.2
Thailand	43.4	1.1	4.9	24.6	9.8	22.2
Viet Nam	38.5	8.9	9.9	13.1	16.0	32.4
Oceania and the Pacific	58.4	0.2	0.8	19.8	5.1	16.7
Australia	28.1	0.7	1.9	45.5	7.1	19.3
Cook Islands	99.9	—	—	0.0	—	0.0
Fiji	63.4	—	—	3.0	6.8	26.8
Kiribati	92.9	—	—	4.8	—	2.3
Marshall Islands	1.3	—	—	0.0	10.0	88.7
Micronesia, Federated States of	2.8	—	—	0.6	11.0	85.6
Nauru	97.0	—	—	0.9	—	2.1
New Zealand	79.0	—	0.4	12.4	1.9	6.7
Niue	99.5	—	—	—	—	0.5
Palau	12.1	—	—	7.6	—	80.3
Papua New Guinea	48.9	—	—	38.7	—	12.4
Samoa	67.3	—	—	0.7	8.4	23.6
Solomon Islands	88.2	—	—	11.0	—	0.7
Tonga	57.8	—	—	0.7	14.3	27.2
Tuvalu	81.1	—	—	1.6	—	17.2
Vanuatu	26.9	—	—	16.1	—	57.0
Asia and the Pacific	35.1	0.8	2.2	10.0	7.9	46.9
Developing Asia	34.9	0.9	2.3	9.7	7.7	47.8

— = unavailable, EU = European Union (27 members), PRC = People's Republic of China, ROW = rest of the world, UK = United Kingdom, US = United States.

Source: ADB calculations using data from United Nations, Department of Economic and Social Affairs, Population Division. International Migrant Stock 2020. <http://www.un.org/en/development/desa/population/migration/data/index.shtml> (accessed May 2022).

Table A10a: Inbound Tourism Share—Asia and the Pacific, 2020 (% of total inbound visitors)

Destination	Origin				
	Asia and the Pacific	of which PRC	EU+UK	US	ROW
Central Asia	70.6	0.4	2.1	0.3	26.9
Armenia	15.0	1.1	23.1	7.8	54.1
Azerbaijan	29.7	0.2	3.0	0.3	67.0
Georgia	45.3	0.3	5.5	0.5	48.6
Kazakhstan	66.3	0.7	1.7	0.3	31.7
Kyrgyz Republic	91.6	0.2	0.3	0.1	8.0
Tajikistan	87.3	0.3	0.5	0.3	11.9
Turkmenistan	—	—	—	—	—
Uzbekistan	—	—	—	—	—
East Asia	83.7	29.4	5.1	6.1	5.1
China, People's Republic of	—	—	—	—	—
Hong Kong, China	83.0	64.2	6.5	3.5	7.0
Japan	85.9	25.9	5.2	5.3	3.6
Korea, Republic of	78.9	27.5	5.2	8.8	7.1
Mongolia	38.5	22.9	3.2	1.9	56.3
Taipei, China	88.5	8.2	3.5	6.1	1.9
South Asia	42.6	3.0	28.0	11.1	18.4
Bangladesh	—	—	—	—	—
Bhutan	88.3	2.4	6.0	3.6	2.1
India	44.6	1.4	23.6	14.3	17.4
Maldives	25.4	6.0	45.0	3.5	26.1
Nepal	73.8	10.0	15.4	9.2	1.6
Pakistan	—	—	—	—	—
Sri Lanka	35.9	5.1	38.4	3.3	22.5
Southeast Asia	77.6	15.8	11.4	3.7	7.2
Brunei Darussalam	88.2	16.1	9.1	1.4	1.4
Cambodia	75.7	25.1	14.4	4.3	5.6
Indonesia	83.1	6.1	9.0	2.3	5.6
Lao People's Democratic Republic	90.2	16.5	6.1	2.2	1.6
Malaysia	90.5	9.1	4.9	1.1	3.5
Philippines	64.5	12.4	11.7	15.4	8.5
Singapore	77.2	13.6	13.9	4.7	4.2
Thailand	65.4	19.6	18.2	3.3	13.0
Timor-Leste	83.3	17.1	12.1	3.1	1.5
Viet Nam	76.9	24.8	9.4	4.9	8.7
Oceania and the Pacific	59.3	9.2	20.6	11.0	9.2
Australia	57.1	11.3	22.7	10.2	10.0
Cook Islands	75.4	0.3	11.0	7.0	6.5
Fiji	76.7	7.4	6.7	13.6	3.1
Kiribati	44.0	—	7.8	46.2	2.0
Marshall Islands	—	—	—	—	—
Micronesia, Federated States of	—	—	—	—	—
Nauru	—	—	—	—	—
New Zealand	58.2	5.9	20.4	12.6	8.8
Niue	—	—	—	—	—
Palau	83.0	18.3	5.6	9.9	1.5
Papua New Guinea	87.2	6.7	5.5	5.4	1.9
Samoa	84.3	3.8	1.7	7.1	6.9
Solomon Islands	88.4	3.1	4.5	5.8	1.3
Tonga	81.2	2.1	3.1	14.9	0.8
Tuvalu	76.5	2.5	9.0	5.4	9.1
Vanuatu	78.7	3.8	—	—	—
Asia and the Pacific	73.7	14.4	10.6	4.7	11.1
Developing Asia	73.6	13.6	10.4	4.2	11.9

— = unavailable, EU = European Union (27 members), PRC = People's Republic of China, ROW = rest of the world, UK = United Kingdom, US = United States.

Source: ADB calculations using data from United Nations World Tourism Organization, Tourism Satellite Accounts. <https://statistics.unwto.org> (accessed November 2022).

Table A10b: Outbound Tourism Share—Asia and the Pacific, 2020 (% of total outbound visitors)

Origin	Destination			
	Asia and the Pacific	EU+UK	US	ROW
Central Asia	63.5	1.2	0.2	35.1
Armenia	57.6	1.9	1.3	39.3
Azerbaijan	29.4	1.0	0.1	69.5
Georgia	27.6	7.6	0.3	64.4
Kazakhstan	50.5	1.0	0.3	48.1
Kyrgyz Republic	86.9	0.1	0.1	12.9
Tajikistan	74.0	0.0	0.0	25.9
Turkmenistan	58.5	0.5	0.1	40.8
Uzbekistan	86.1	0.4	0.0	13.5
East Asia	56.0	7.1	6.4	30.5
China, People's Republic of	51.8	5.2	2.7	40.3
Hong Kong, China	48.3	1.1	1.2	49.4
Japan	54.4	13.6	19.4	12.6
Korea, Republic of	65.0	10.6	10.8	13.6
Mongolia	43.6	0.9	2.9	52.6
Taipei, China	78.8	6.7	4.8	9.7
South Asia	31.1	3.9	5.1	59.9
Bangladesh	74.7	0.6	1.0	23.7
Bhutan	86.4	0.4	1.4	11.8
India	28.8	5.9	7.9	57.4
Maldives	89.1	1.1	0.2	9.6
Nepal	58.0	1.9	4.9	35.2
Pakistan	7.4	1.6	2.0	89.0
Sri Lanka	64.4	2.2	1.5	31.9
Southeast Asia	89.5	1.2	1.0	8.3
Brunei Darussalam	98.6	0.1	0.1	1.2
Cambodia	98.4	0.1	0.3	1.2
Indonesia	76.4	1.3	0.8	21.5
Lao People's Democratic Republic	99.9	0.0	0.0	0.1
Malaysia	92.3	0.6	0.5	6.6
Philippines	62.2	5.6	3.7	28.5
Singapore	95.8	0.9	1.1	2.2
Thailand	94.9	1.1	0.6	3.4
Timor-Leste	100.0	0.0	0.0	0.0
Viet Nam	94.3	0.7	1.9	3.1
Oceania and the Pacific	66.1	12.4	7.7	13.8
Australia	63.7	13.3	8.1	15.0
Cook Islands	95.5	0.3	0.5	3.7
Fiji	90.4	0.4	5.9	3.4
Kiribati	76.5	2.6	2.2	18.7
Marshall Islands	25.5	2.5	12.1	60.0
Micronesia, Federated States of	3.9	0.4	2.6	93.1
Nauru	82.2	3.8	1.0	13.0
Niue	72.9	10.4	7.2	9.5
New Zealand	85.4	0.7	0.7	13.2
Palau	10.5	2.5	2.5	84.5
Papua New Guinea	98.1	0.2	0.5	1.2
Samoa	96.8	0.3	0.0	2.9
Solomon Islands	92.9	1.6	1.3	4.2
Tonga	91.9	0.3	5.5	2.2
Tuvalu	85.6	1.6	2.2	10.7
Vanuatu	85.5	0.6	0.6	13.4
Asia and the Pacific	62.5	4.7	4.1	28.8
Developing Asia	62.8	3.6	2.8	30.8

— = unavailable, EU = European Union (27 members), ROW = rest of the world, UK = United Kingdom, US = United States.

Source: ADB calculations using data from United Nations World Tourism Organization, Tourism Satellite Accounts. <https://statistics.unwto.org> (accessed November 2022).

