

List of Figures

Figure 2.1	Structure of the RCEP FTA Negotiations	22
Figure 2.2	The RCEP Secretariat	41
Figure 3.1a	Dialogue Partners' Trade Share with ASEAN	55
Figure 3.1b	ASEAN's Trade Share with Dialogue Partners	55
Figure 3.2	Intraregional Trade Shares, ASEAN+1 Free Trade Agreements	56
Figure 3.3	Impact of CPTPP, RCEP, and FTAAP on RCEP Members' Gross Domestic Products and Exports	76
Figure 4.1	Composition of Exports (BOP6), 2019	85
Figure 5.1	Demand Structure for Study	116
Figure 5.2	Structure of Production and Consumption	116
Figure 5.3	Ratio of Working-Age Population to Total Population in RCEP Members	119
Figure 5.4	Annual Real Gross Domestic Product Growth Rates, Selected Regions	119
Figure 5.5	World Trade Volume (\$ trillion)	120
Figure 5.6	Share of World Trade, ASEAN and RCEP Members (%)	121
Figure 5.7	RCEP Tariff Reduction Schedules, ASEAN Members	122
Figure 5.8	RCEP Tariff Reduction Schedules, Non-ASEAN Members	123
Figure 5.9	RCEP Impact on ASEAN Annual Growth Rate of Gross Domestic Product	127
Figure 5.10	RCEP Impact on ASEAN Real Gross Domestic Product	128
Figure 5.11	RCEP Impact on Real Gross Domestic Product for ASEAN Members	129
Figure 5.12	RCEP Impact on Share of ASEAN and RCEP in World Trade Volume of Intermediate Goods and Services	136
Figure 6.1	Machinery Shares in Exports to and Imports from the World, 2019	145
Figure 6.2	Comparison of Major Machinery International Production Networks During COVID-19: Machinery Exports to the World (Each month of 2019 = 1)	147
Figure 6.3	GVC Participation Index for Machinery Sectors, 2017	150

Figure 6.4	ICT Services and Other Business Services Exports by RCEP Countries in 2017 and Their Decomposition	160
Figure 6.5	Mode Composition of Services Exports by RCEP Countries, 2005 and 2017	161
Figure 6.A1	Concept of GVC Participation Index	169
Figure 6.B1	Concept of GVC Participation Index	170
Figure 7.1	China Containerized Freight Index, 2020-Q2 to 2021-Q2	177
Figure 7.2	Contract Freight Rates from Asia to Other Regions, 2018–2020 (\$ per 40-foot container)	178
Figure 7.3	Simulated Impact of Rising Freight Charges on Commodity Prices (%)	179
Figure 7.4	Simulated Impact of Rising Freight Cost on the Cost of Production Activities	180
Figure 7.5	Economic Impact of RCEP and CPTPP on East Asia	183
Figure 7.6	Regional Trade Groupings in East Asia	186
Figure 7.A1	Number of New Trade Interventions by Countries (Harmful and Liberalising), 2009–2020	194
Figure 8.1	Economic Performance (GDP) of Cambodia	198
Figure 8.2	Sectoral GDP (% of GDP)	199
Figure 8.3	Cambodia's Manufacturing Subsectors (KR trillion)	199
Figure 8.4	Labour Structure (% of total employment)	200
Figure 8.5	Trade and Foreign Direct Investment (US\$ million)	201
Figure 8.6	Cambodia's Aggregate and Bilateral Index of Missing Export	214
Figure 8.7	Cambodia's Trade Potential with RCEP Countries, 2019 (US\$ million)	215
Figure 8.A1	Non-Tariff Measures in RCEP Countries	226
Figure 8.A2	Non-Tariff Measures in Cambodia	227
Figure 8.A3	Cambodia's Total Services Exports to RCEP Members (US\$ million)	229
Figure 8.A4	Services Trade Restrictiveness Index by Industry for RCEP Member Countries, 2016	230
Figure 8.A5	Cambodia's Export Diversification in Electronics, Computers, and Transport Equipment	231
Figure 8.A6	Revealed Comparative Advantage of Cambodia, 2004–2019	232

List of Tables

Table 3.1	Regional Trade Agreements by Country, June 2021	48
Table 3.2	Regional Cooperation and Integration Index by Region, 2018	50
Table 3.3	Regional Trade Agreement Map	52
Table 3.4	Rules of Origin of Various Free Trade Agreements in East Asia	53
Table 3.5	Scale of Selected Regional Trade Agreements, 2020	61
Table 3.6	Bilateral Trade Share in 2020 by Regional Trade Agreement (%)	63
Table 3.7	Bilateral Trade Intensity in 2020, Simple Average by Region (%)	64
Table 3.8	Regional Interdependence, 2018 (% of global)	65
Table 3.9	Comparison of Provisions of Selected Regional Trade Agreements	66
Table 3.10	Comparison of Tariff Concession Rates, ASEAN+1 Free Trade Agreements and RCEP (%)	67
Table 3.11	Impact on Gross Domestic Product by Independently Simulated CGE Model Analysis (% deviation from the baseline)	71
Table 3.12	Impact on Gross Domestic Product by Sequentially Simulated CGE Model Analysis (% deviation from the baseline)	73
Table 4.1	Share and Growth Rate of Services Exports	86
Table 4.2	Trade Balance in Commercial Services (US\$ million)	86
Table 4.3	Composition of Exports or Outward FATS, 2017	87
Table 4.4	Share of RCEP Exports or Outward FATS, 2017	88
Table 4.5	Composition of Imports or Inward FATS, 2017	89
Table 4.6	Share of RCEP Imports or Inward FATS, 2017	89
Table 4.7	Trade Balance by Mode of Supply, 2017	90
Table 4.8	Structure and Scope of the Trade in Services Chapter of RCEP	92
Table 4.9	Preserving Negotiating Objectives in the Scheduling Approach	95
Table 4.10	Domestic Regulation	98
Table 4.11	Liberalisation Approach and Obligations	100
Table 4.12	RCEP Members and the Scheduling Approaches Adopted	101
Table 4.13	Other Elements	102



Table 5.1	Regional Aggregation for the Study	114
Table 5.2	Sector Aggregation for the Study	114
Table 5.3	Average Applied Tariffs for ASEAN Members, 2021 (%)	124
Table 5.4	Impact on Real Gross Domestic Product, 2035	130
Table 5.5	RCEP Impact on Economic Welfare, 2035	131
Table 5.6	RCEP Impact on Investment, 2035	132
Table 5.7	RCEP Impact on Export Volume, 2035	133
Table 5.8	RCEP Impact on Import Volume, 2035	134
Table 6.1	Actual and Predicted Machinery Trade Values for RCEP and Other Countries	153
Table 6.2	Actual and Predicted Machinery Trade Values for ASEAN Member States	156
Table 6.3	Latest Export Trend of ICT Services and Other Business Services for RCEP Countries	163
Table 6.A1	Country List	169
Table 7.1	Building Blocks for Regional FTAs – ASEAN + 1 FTAs	182
Table 8.1	Impact of FTAs and RCEP on Cambodia's Aggregate Exports	210
Table 8.2	Simulations of Export Growth on the Cambodian Economy (4-digit product classification)	211
Table 8.3	Impact of FTA and RCEP on Cambodia's Sectoral Export	212
Table 8.A1	Economic Impact of East Asian Regional Integration	222
Table 8.A2	RoO and Chapters	224
Table 8.A3	Trade in Services (% of GDP)	227
Table 8.A4	Cambodia's Services Trade Restrictiveness Index, 2017	230
Table 8.A5	Cambodia's Top 20 Export Products to China, 2015–2019 (US\$ thousand)	233
Table 8.A6	RCA of Cambodia's Top 20 Export Products to China, 2015–2019	234
Table 8.A7	Cambodia's Top 20 Export Products to the Republic of Korea, 2016–2020 (US\$ thousand)	235
Table 8.A8	RCA of Cambodia's Top 20 Export Products to the Republic of Korea	236
Table 8.A9	Cambodia's Top 20 Export Products to Japan, 2016–2020 (US\$ thousand)	237

Table 8.A10	Cambodia's Top 20 Export Products to the Republic of Korea, 2016–2020 (US\$ thousand)	238
Table 8.A11	Cambodia's Top 20 Export Products to Australia, 2015–2019 (US\$ thousand)	240
Table 8.A12	RCA of Cambodia's Top 20 Exporting Products to Australia, 2015–2019 (US\$ thousand)	241
Table 8.A13	Cambodia's Top 20 Import Products from Australia, 2015–2019 (US\$ thousand)	242
Table 8.A14	Cambodia's Top 20 Export Products to New Zealand, 2015–2019 (US\$ thousand)	243
Table 8.A15	RCA of Cambodia's Top 20 Export Products to New Zealand, 2015–2019	244
Table 8.A16	Cambodia's Top 20 Import Products from New Zealand, 2015–2019	245