



**Asia-Pacific  
Economic Cooperation**

**Advancing Free Trade  
for Asia-Pacific Prosperity**

# APEC in Charts 2020

**Policy Support Unit**

**Asia-Pacific Economic Cooperation (APEC)** was established in 1989. The 21 member economies are Australia; Brunei Darussalam; Canada; Chile; China; Hong Kong, China; Indonesia; Japan; Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; Peru; the Philippines; Russia; Singapore; Chinese Taipei; Thailand; the United States; and Viet Nam.

The **APEC Policy Support Unit (PSU)** was set up in 2008 as the policy research and analysis arm for APEC. It supports APEC members and fora in improving the quality of their deliberations and decisions and promoting policies that support the achievement of APEC's goals by providing objective and high quality research, analytical capacity and policy support capability.

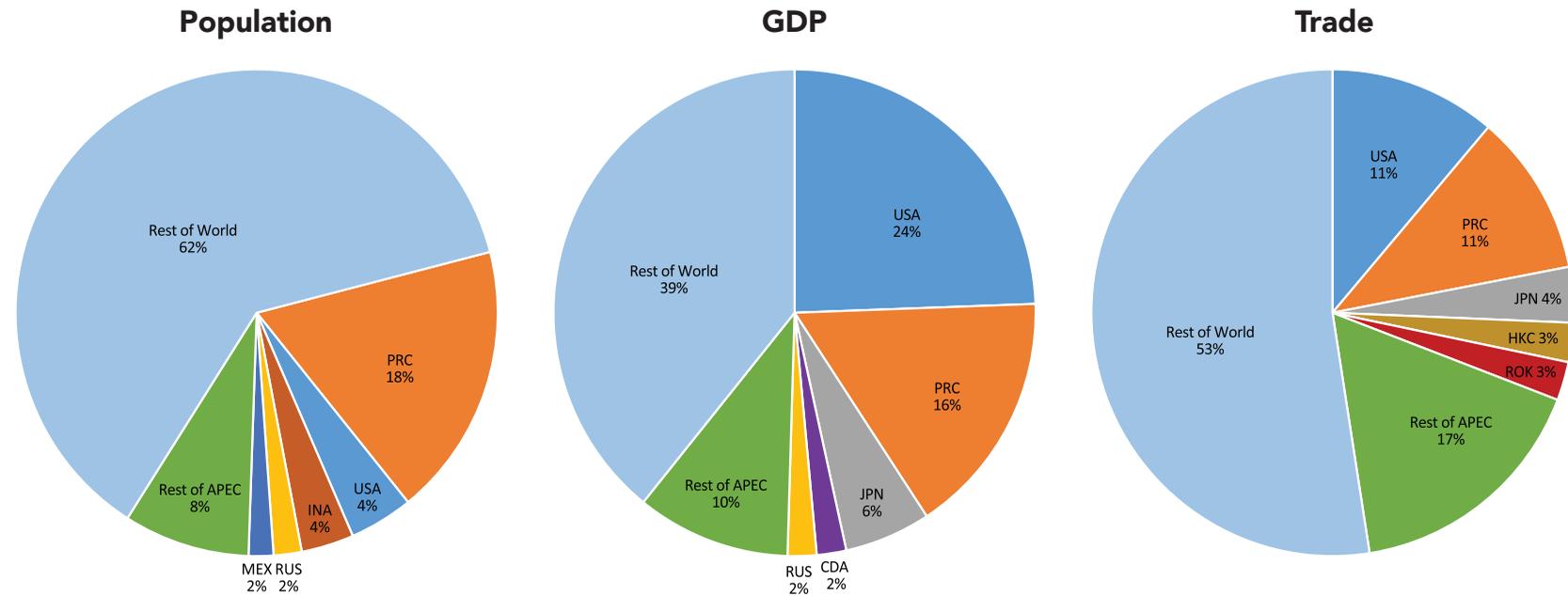
APEC in Charts was launched by the PSU in 2013 to provide a graphical overview of the APEC region's economic, trade, investment and policy-related performance. If you have any feedback, please write to us at email: [psugroup@apec.org](mailto:psugroup@apec.org).

StatsAPEC is a statistics portal with data dating back to APEC's inception in 1989. It is available at [statistics.apec.org](http://statistics.apec.org).

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# APEC in the Global Economy, 2019



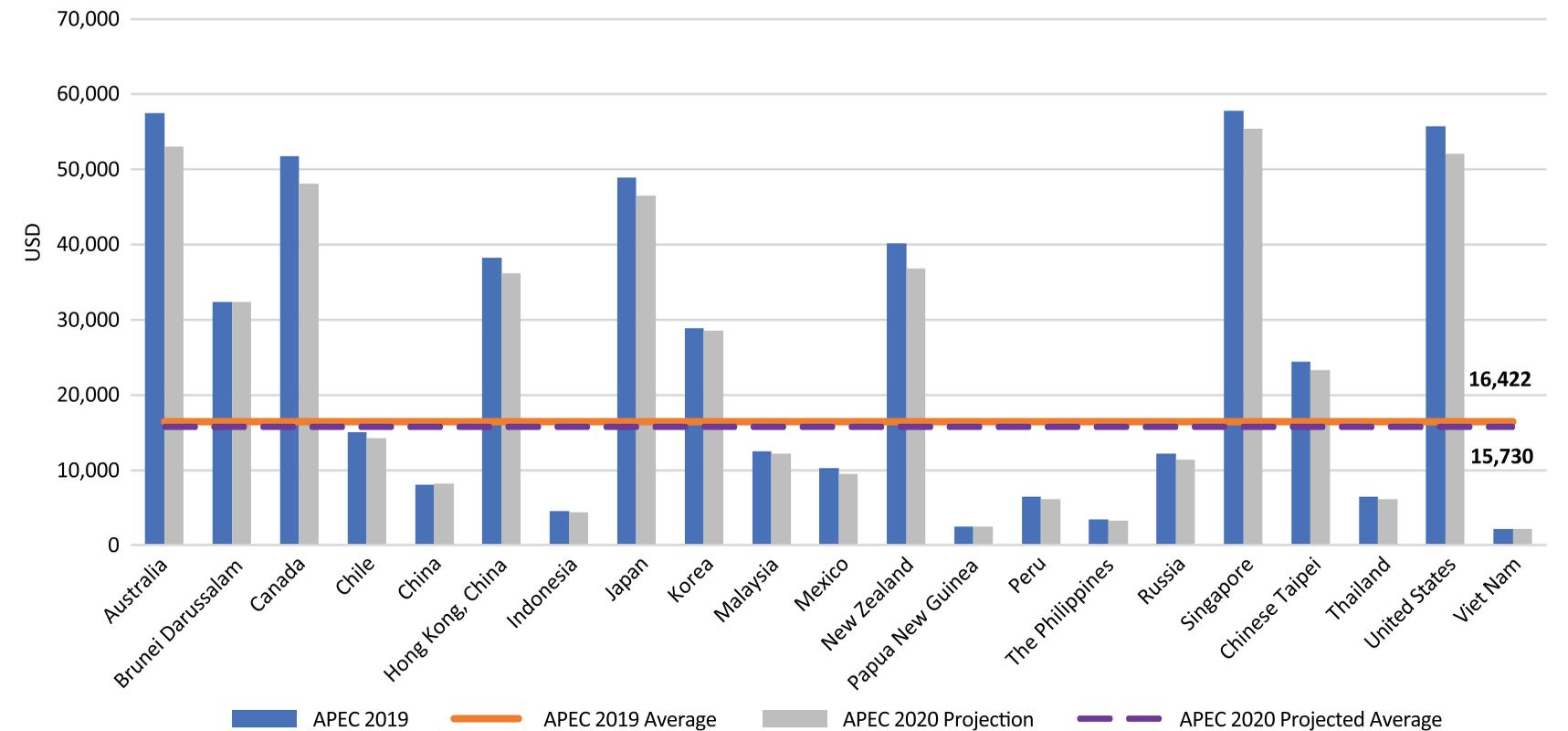
An estimated 2.9 billion people, accounting for 38% of the global population, inhabited the APEC region in 2019. The four most populous APEC economies remained the same as in 2018, while Mexico overtook Japan as the fifth most populous APEC economy, accounting for 2% of the global population. China continues to top the region with a global population share of 18%, followed by the United States and Indonesia at 4% each.

The APEC region generated a nominal GDP of USD 53 trillion in 2019, accounting for 61% of the global nominal GDP. The top five economies in the region have remained the same and accounted for 83% of APEC's total GDP. The combined GDP of the United States and China amounted to 67% of the region's GDP and 40% of the world's GDP.

The APEC region accounted for approximately 47% of global trade of goods and commercial services in 2019. Together, the United States; China; and Japan accounted for slightly more than one quarter of global trade.

# APEC Macroeconomic Indicators

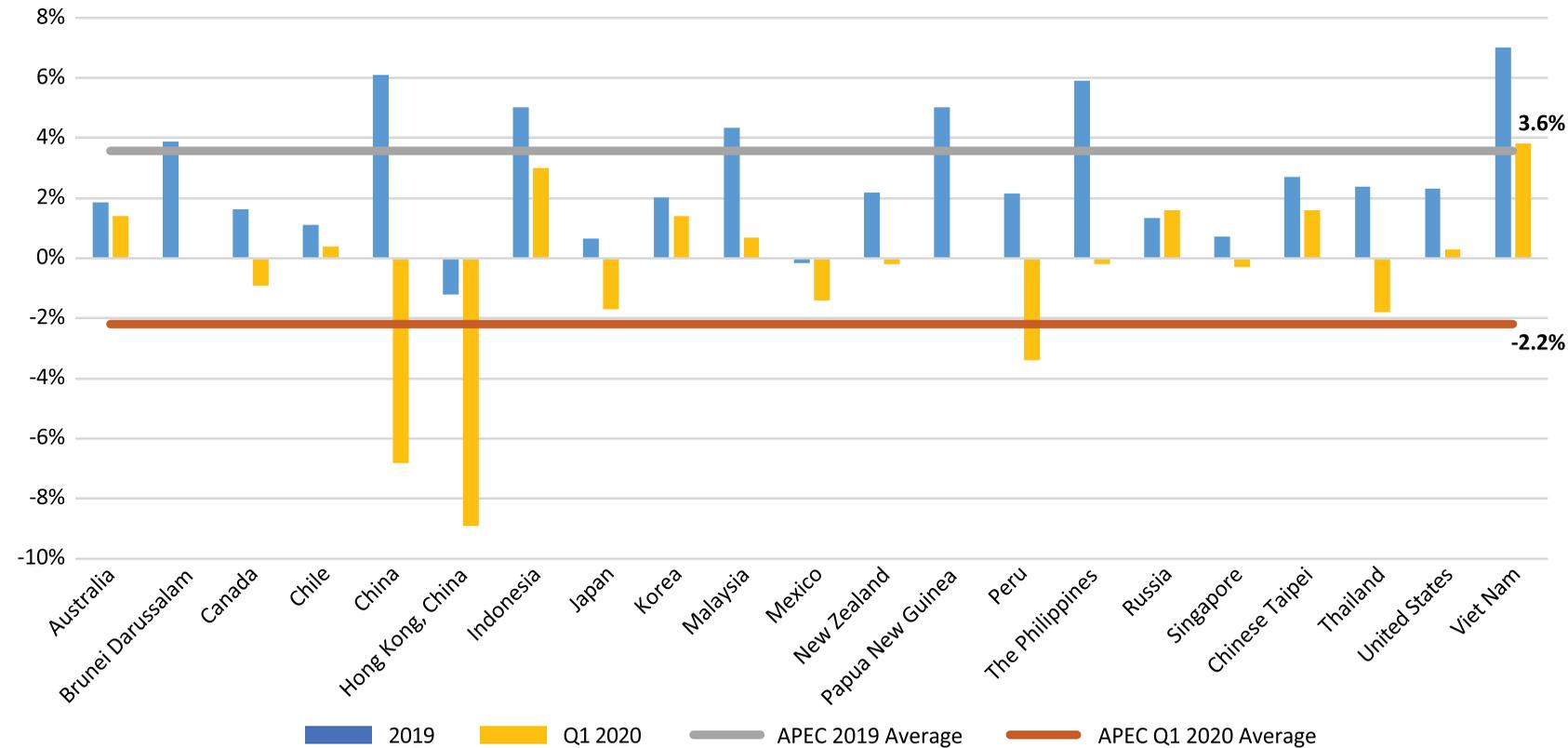
1.1 GDP per Capita (constant 2010 USD), 2019 – 2020



The GDP per capita of APEC economies ranged widely between USD 2,082 and USD 57,808 in 2019, with the average APEC value at USD 16,422. Australia; Canada; Singapore; and the United States had a GDP per capita of more than USD 50,000 while Indonesia; Papua New Guinea; the Philippines; and Viet Nam had a GDP per capita of less than USD 5,000. The economic impact of the COVID-19 pandemic is expected to cause a reduction in most economies' GDP per capita in 2020 except for three — Brunei Darussalam; China; and Viet Nam. The APEC average GDP per capita is projected to decrease by 4.2% to USD 15,730 in 2020.

## APEC Macroeconomic Indicators

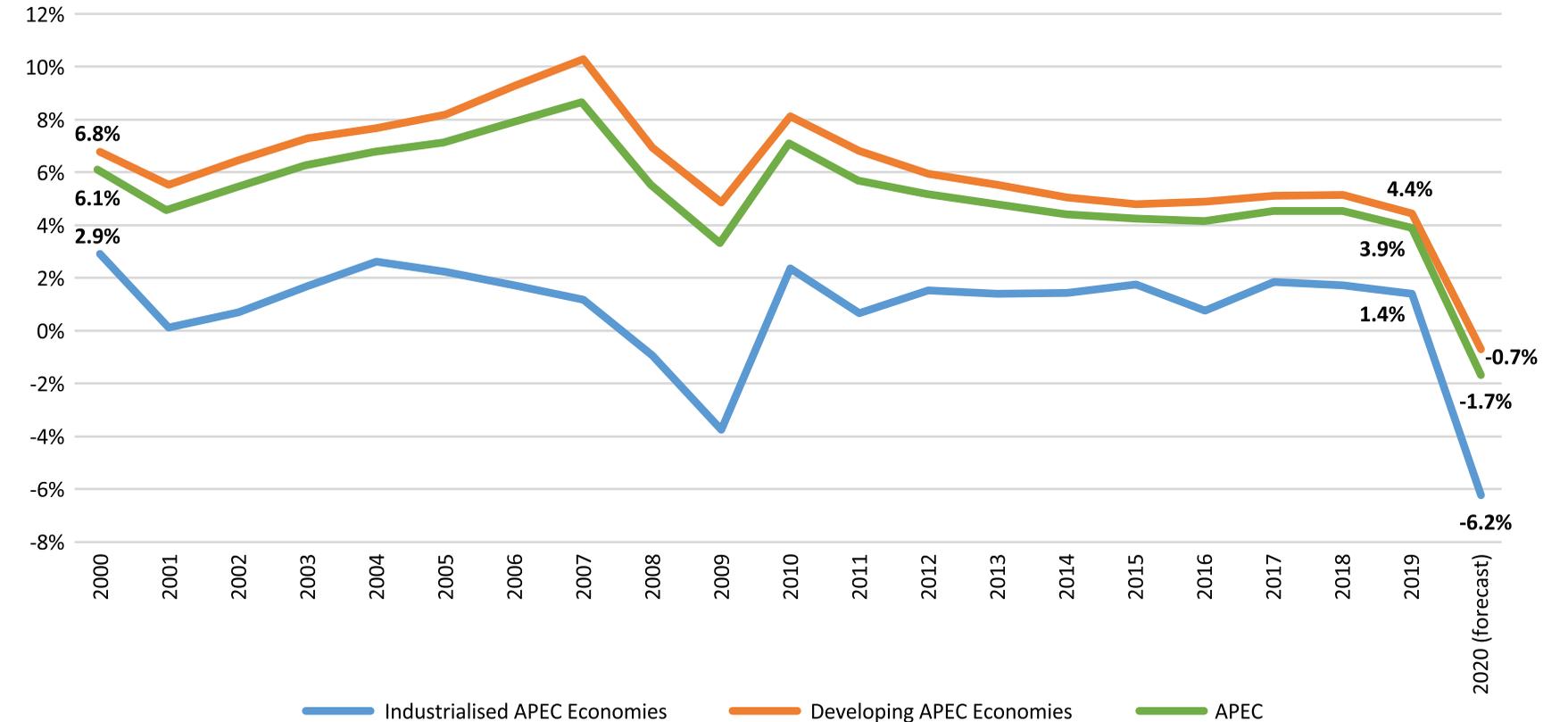
1.2 Real GDP Growth (annual percent), 2019 – Q1 2020



The APEC region recorded a real GDP growth of 3.6% in 2019. All economies except Hong Kong, China; and Mexico registered positive real GDP growth during the period. The economic impact of the COVID-19 pandemic resulted in negative real GDP growth rates in 10 economies during the first quarter of 2020. The largest year-on-year Q1 2020 decline was recorded by Hong Kong, China at -8.9%.

## APEC Macroeconomic Indicators

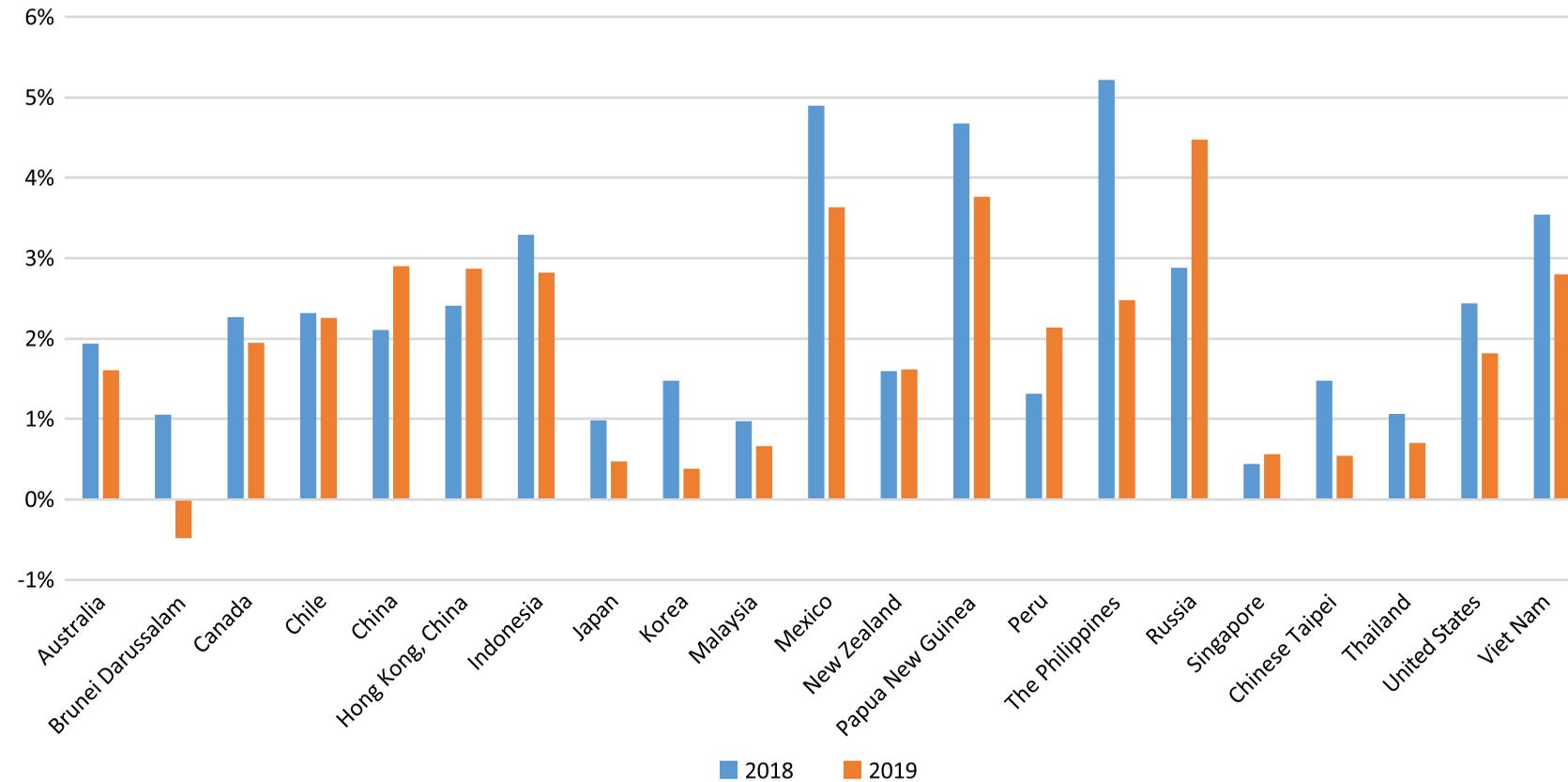
1.3 Real GDP per Capita Growth Rates (annual percent), 2000 – 2020



Real GDP per capita growth declined slightly across industrialised and developing economies in 2019 and is expected to plunge in 2020 owing to the effects of the COVID-19 pandemic. Negative growth rates are expected for both economy groupings with the decline being sharper among industrialised APEC economies at -6.2% compared to -0.7% for developing APEC economies. Real GDP per capita growth for the region is expected to average at -1.7% in 2020.

## APEC Macroeconomic Indicators

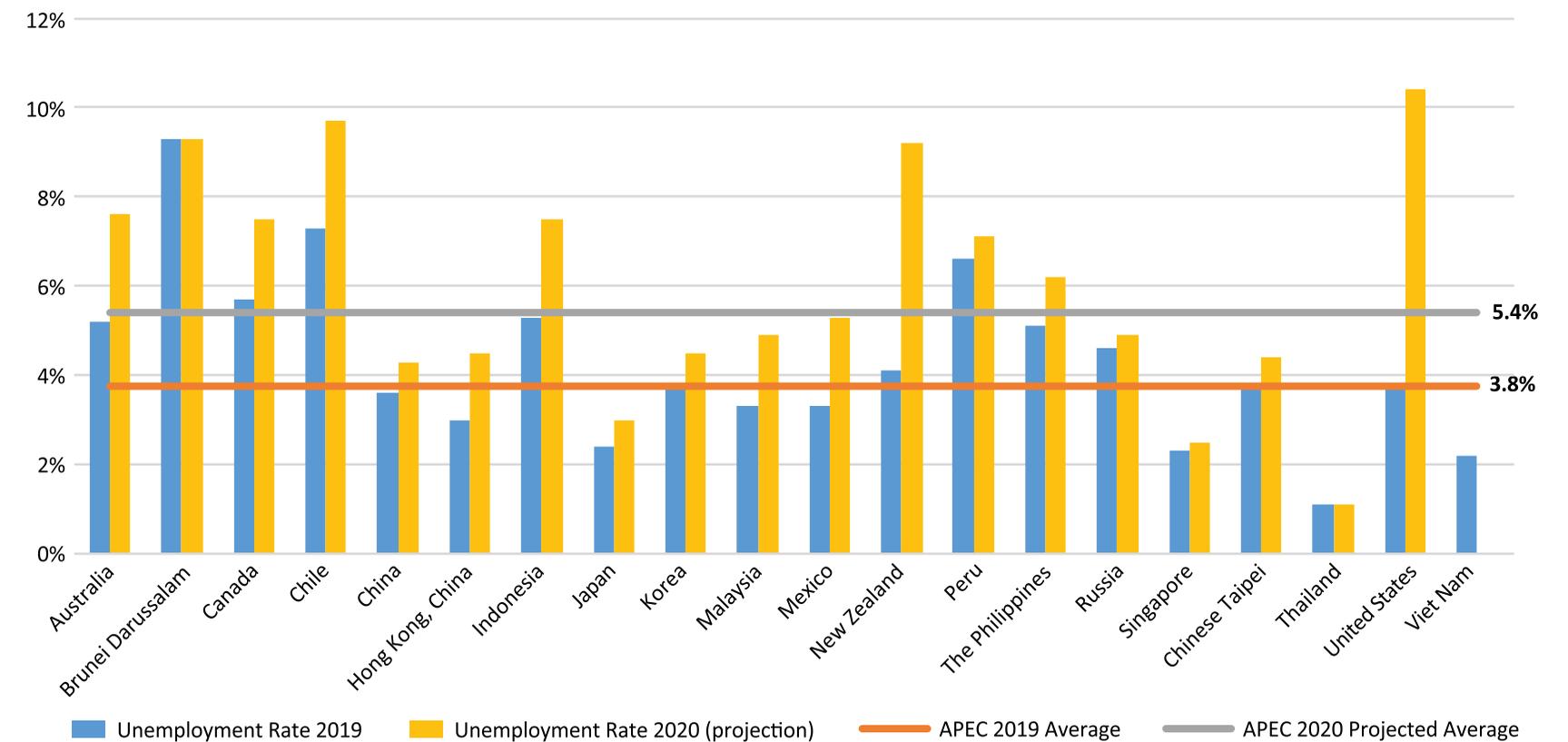
1.4 Consumer Price Inflation (percent), 2018 – 2019



Inflation rates in 15 APEC economies decreased between 2018 and 2019, but increased in the remaining six economies. Brunei Darussalam experienced a price deflation in 2019.

## APEC Macroeconomic Indicators

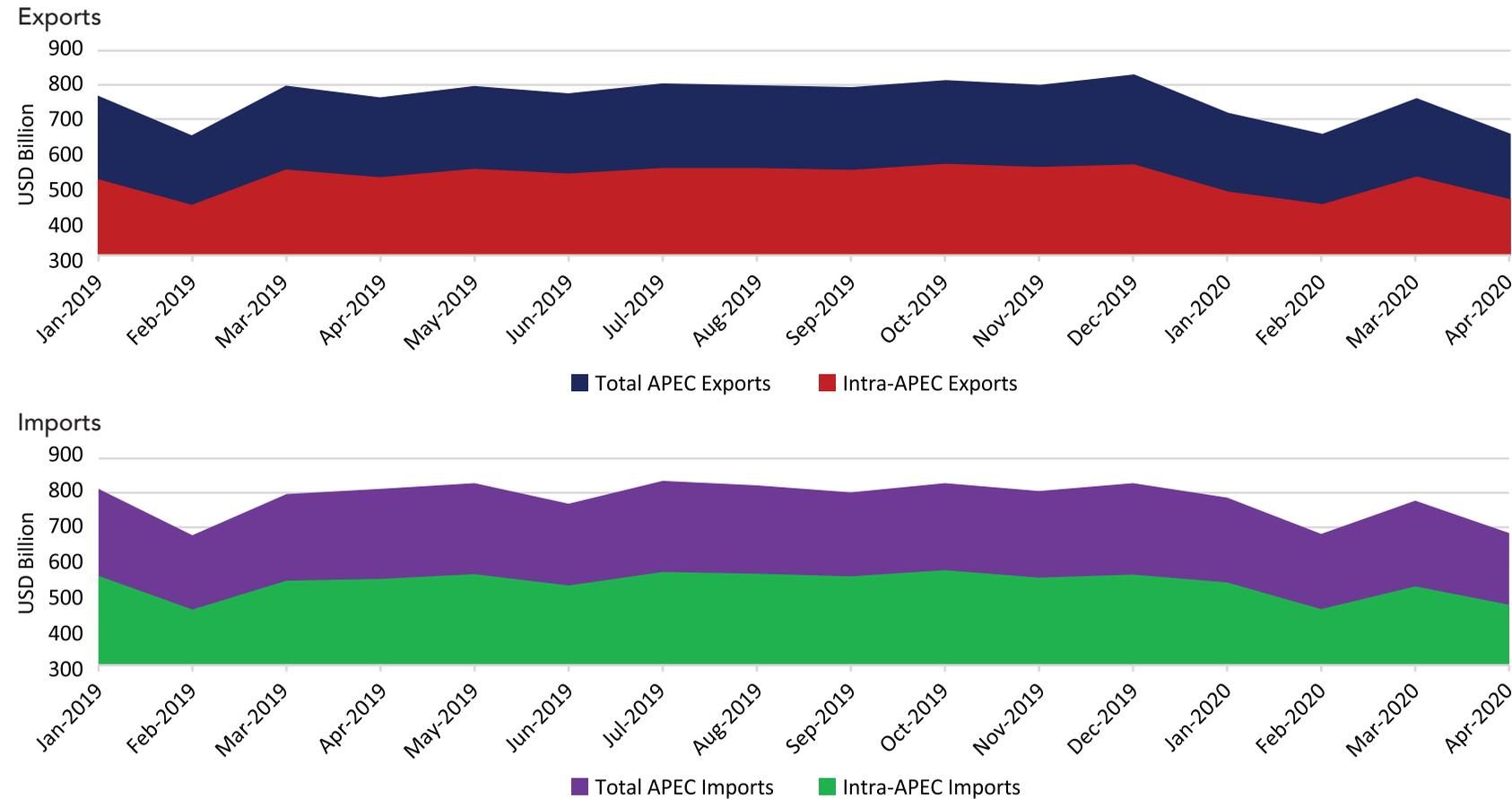
1.5 Unemployment Rate (percent), 2019 – 2020



The unemployment rate in the APEC region in 2019 was 3.8%, but is expected to rise sharply to 5.4% in 2020. All APEC economies, except Brunei Darussalam and Thailand, are expected to experience an increase in their unemployment rate in 2020. In 2019, Thailand registered the lowest rate among APEC economies at 1.1%, while Brunei Darussalam recorded the highest unemployment rate of 9.3%. In 2020, Thailand is still expected to have the lowest unemployment rate, but the United States is forecasted to reach an unemployment rate of 10.4%.

## APEC Trade Indicators

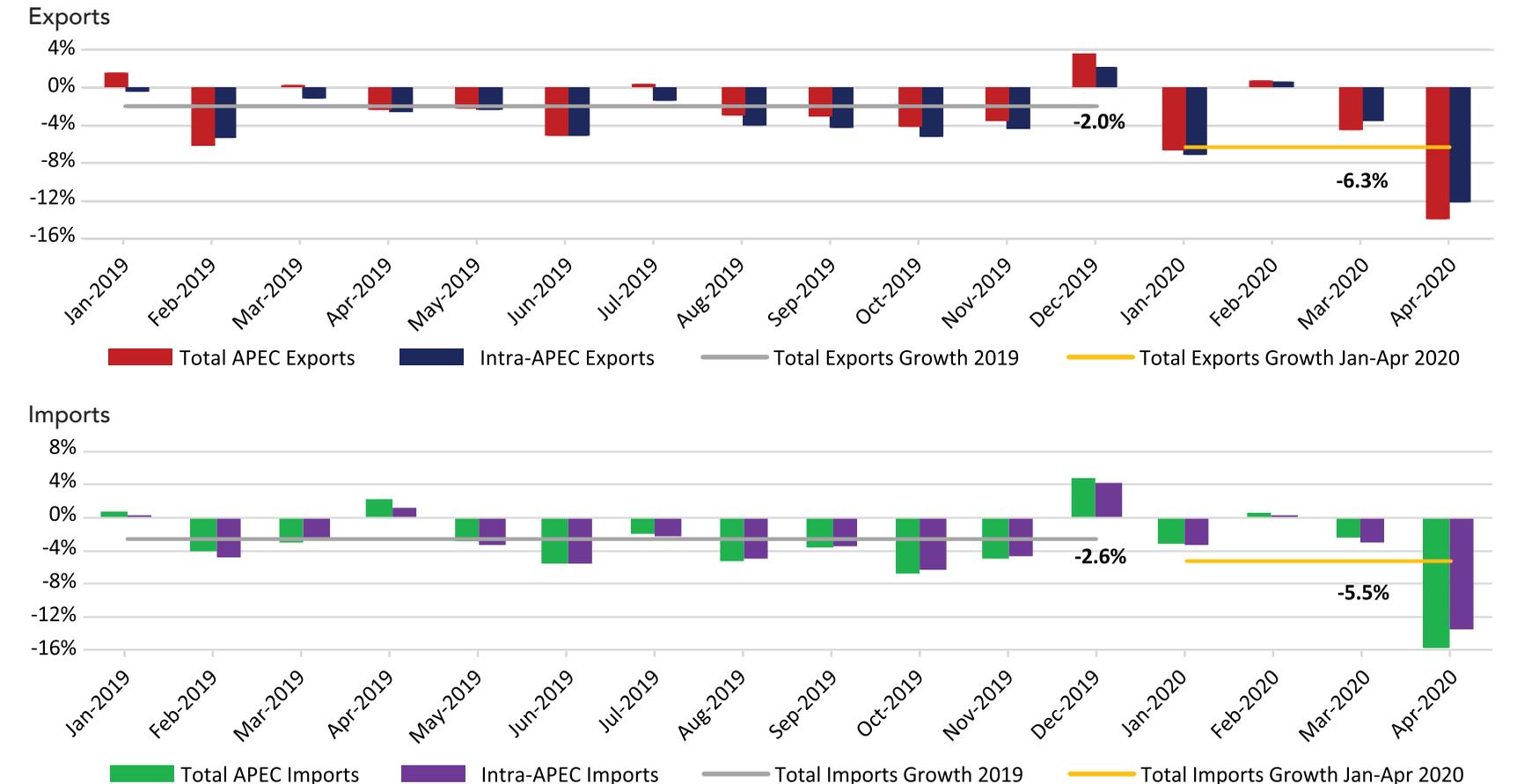
2.1 Value of APEC Merchandise Trade (USD billion), Jan 2019 – Apr 2020



In 2019, total APEC exports reached USD 9.4 trillion while total imports were at USD 9.6 trillion. On average, the region exported USD 783 billion and imported USD 801 billion per month. Trade in the APEC region has been affected by the COVID-19 pandemic. In the first four months of 2020, APEC recorded USD 2.8 trillion in exports (6.3% lower than in January-April 2019) and USD 2.9 trillion in imports (5.5% lower than in January-April 2019). Intra-APEC exports and imports in 2019 and January-April 2020 have remained within a band of 68-71% of total APEC exports and imports.

## APEC Trade Indicators

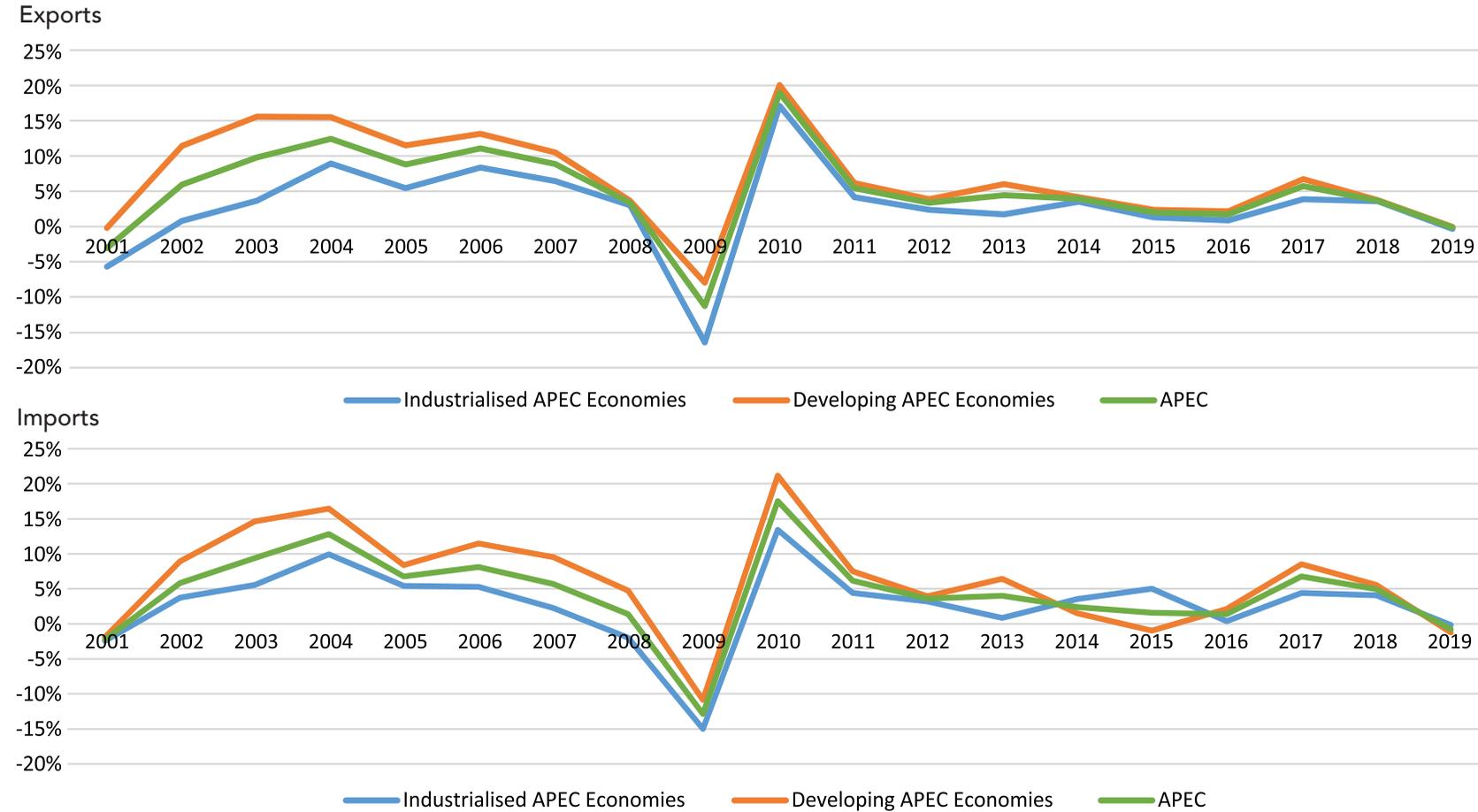
2.2 Nominal Merchandise Trade Growth in APEC (monthly year-on-year percentage change), Jan 2019 – Apr 2020



For most of 2019, the APEC region registered negative growth rates for both merchandise exports (average growth rate of -2.0%) and imports (average growth rate of -2.6%), reflecting the unfavourable trading environment in recent years. However, trade growth has plunged further in 2020 due to the impact of COVID-19, with merchandise exports and imports contracting by more than 12% in April 2020 compared to the same period in 2019.

## APEC Trade Indicators

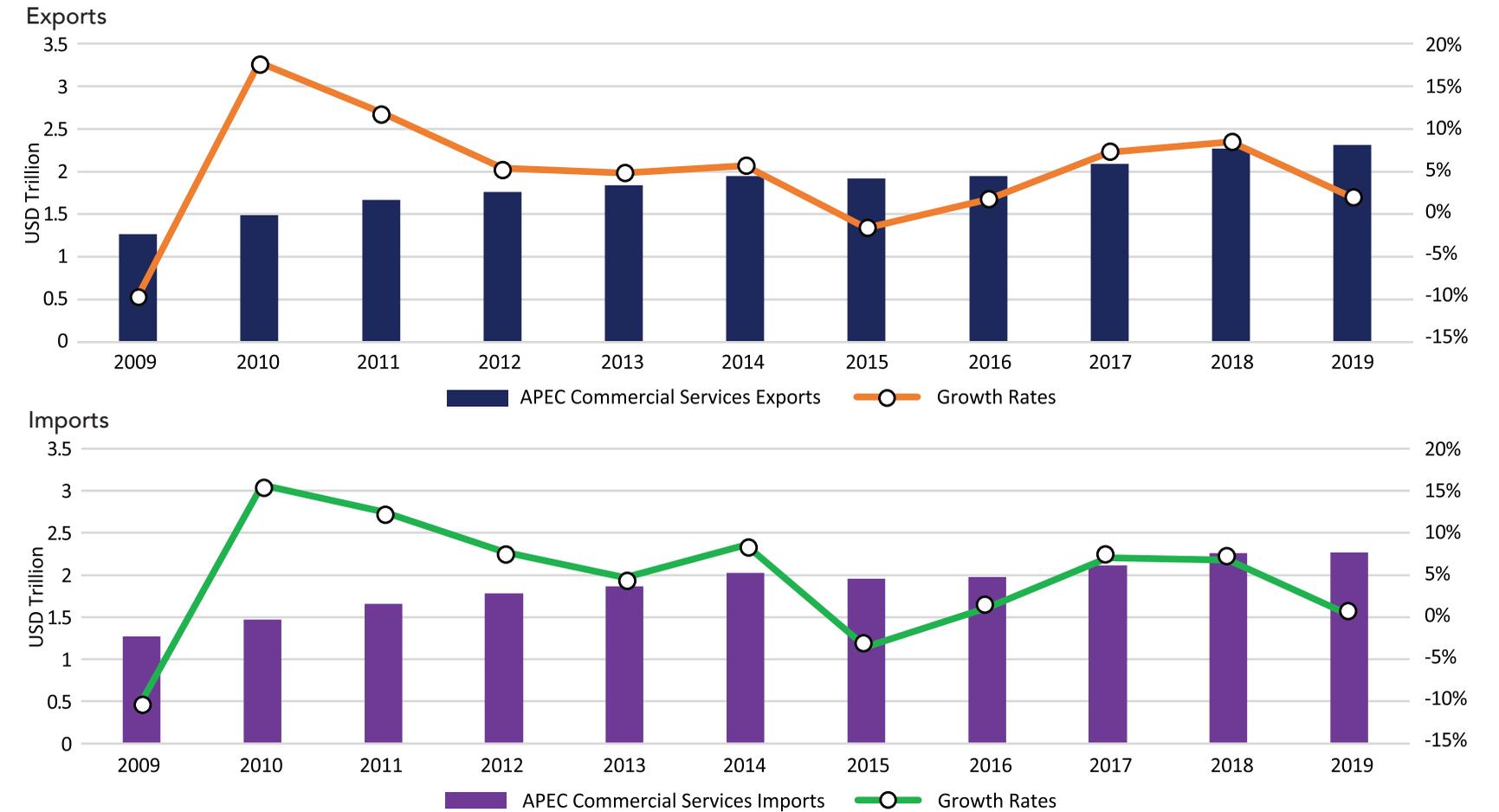
### 2.3 Merchandise Trade Volume Growth in APEC (annual percent change), 2001 - 2019



APEC exports and imports volume growth have been on a decline since 2017 due to ongoing trade and technology tensions. The region registered negative export and import growth rates for the first time since the Global Financial Crisis a decade ago: the volume of APEC exports and imports decreased by 0.1% and 0.8% respectively in 2019. Exports volume saw a larger contraction in industrialised APEC economies (-0.3%) compared to developing APEC economies (-0.02%). Meanwhile, imports volume contracted more in developing (-1.2%) than in industrialised (-0.2%) APEC economies.

## APEC Trade Indicators

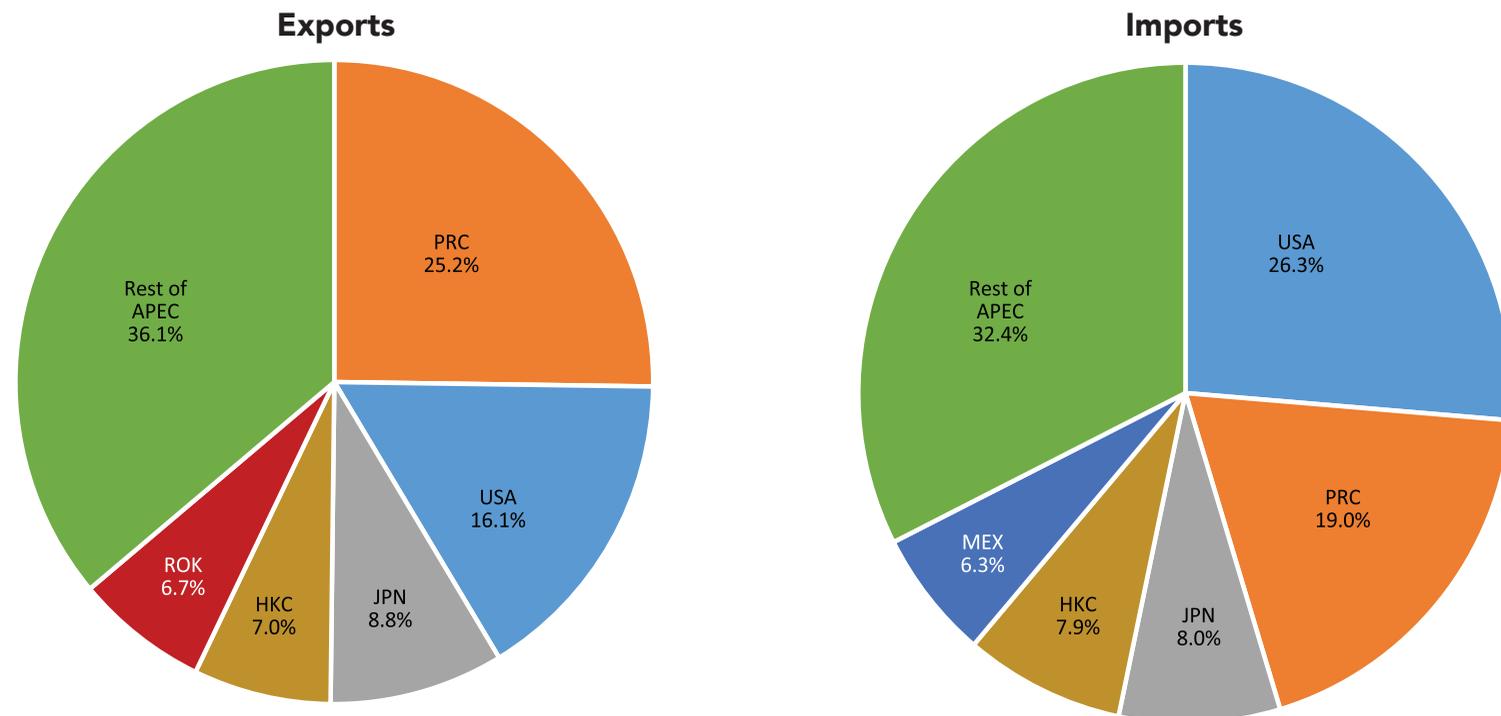
### 2.4 Value and Growth of APEC Commercial Services Trade (value in USD trillion, growth in percent change), 2009 – 2019



Export and import of commercial services saw an upward trend between 2009 and 2019, both rising from USD 1.3 trillion to USD 2.3 trillion. Despite the increase during the 10-year period, the rate of increase fell between 2018 and 2019 for both exports (from 8.4% to 2.0%) and imports (from 6.8% to 0.3%).

## APEC Trade Indicators

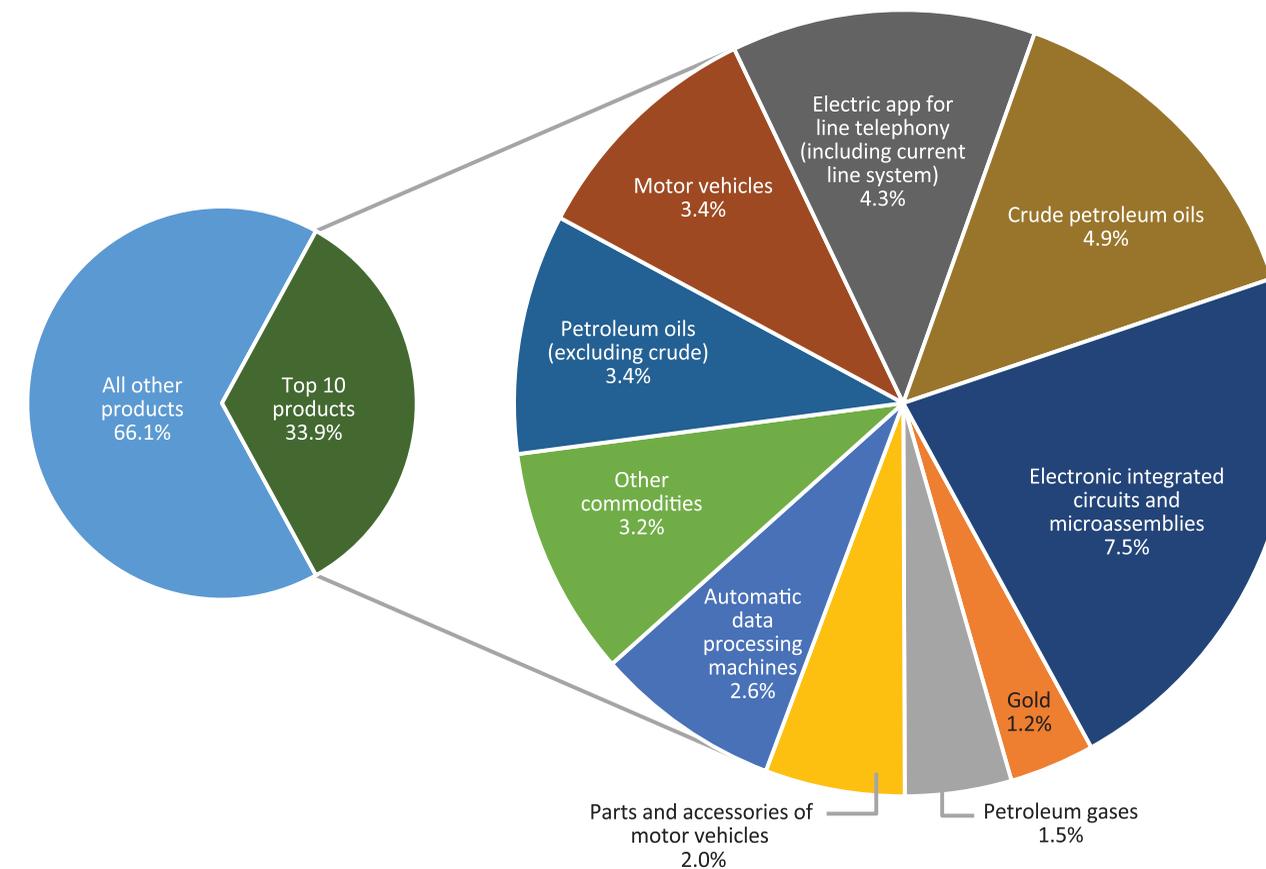
2.5 Share of APEC Intra-regional Trade (percent), 2019



China; Japan; and the United States accounted for more than half of APEC intra-regional trade. These economies accounted for 50.1% of APEC intra-regional exports and 53.3% of APEC intra-regional imports.

## APEC Trade Indicators

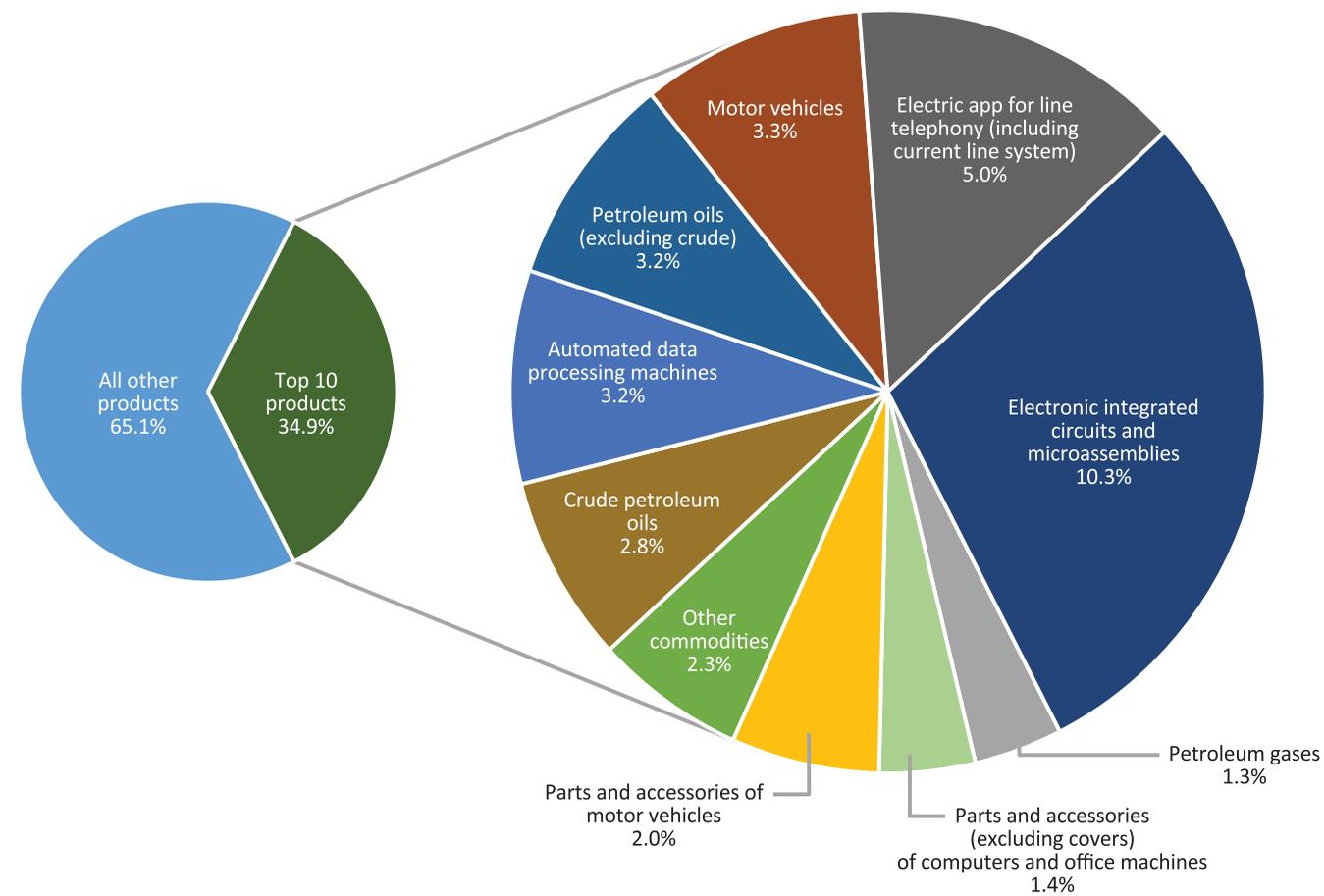
2.6 Top 10 Most Traded Products between APEC and the World by Value (percent share), 2019



In 2019, APEC's top 10 most traded goods (based on the Harmonized System 4-digit headings) accounted for 33.9% of the region's trade with the rest of the world. The region's most traded good in terms of value was electronic integrated circuits and microassemblies, which totaled USD 1.4 trillion and accounted for 7.5% of APEC's trade with the rest of the world.

## APEC Trade Indicators

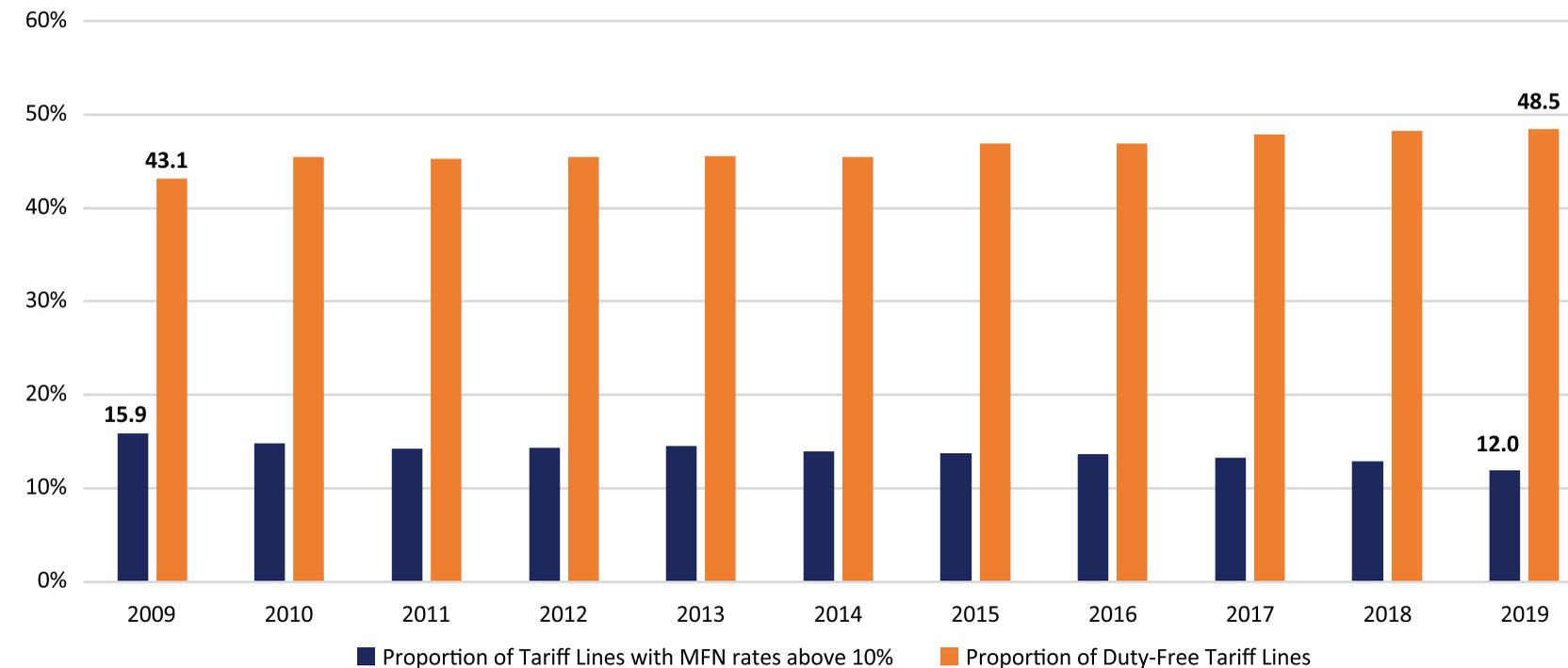
2.7 Top 10 Most Traded Products within APEC by Value (percent share), 2019



The top 10 most traded products within APEC accounted for 34.9% of all intra-regional trade in 2019. Electronic integrated circuits and microassemblies remained as the most traded product within the region and accounted for more than a tenth (10.3%) of intra-regional trade, roughly USD 1.4 trillion.

## APEC Trade Liberalisation Indicators

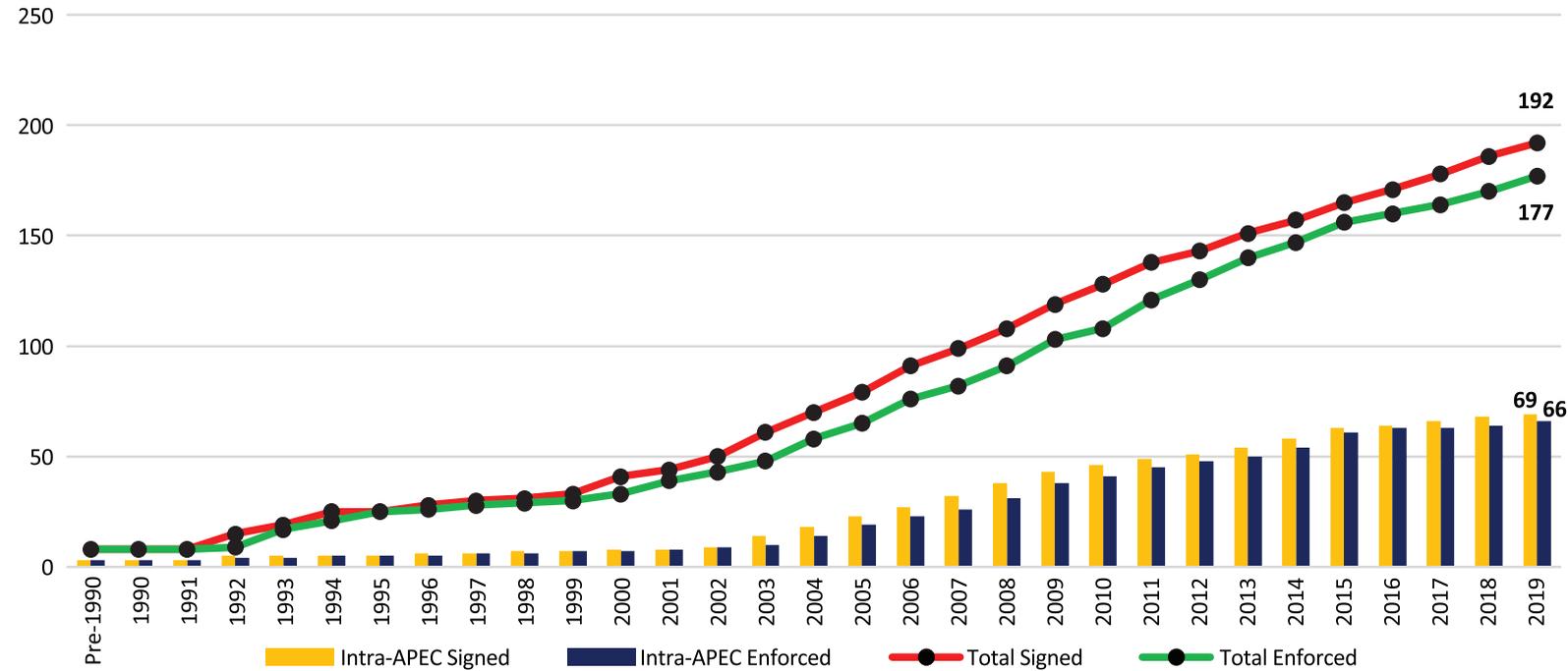
3.1 MFN Applied Tariff Rates above 10% and Duty-free (percent share), 2009 – 2019



The proportion of tariff lines with MFN rates above 10% fell from 15.9% in 2009 to 12.0% in 2019. On the other hand, the proportion of duty-free tariff lines increased from 43.1% to 48.5% across the same period.

## APEC Trade Liberalisation Indicators

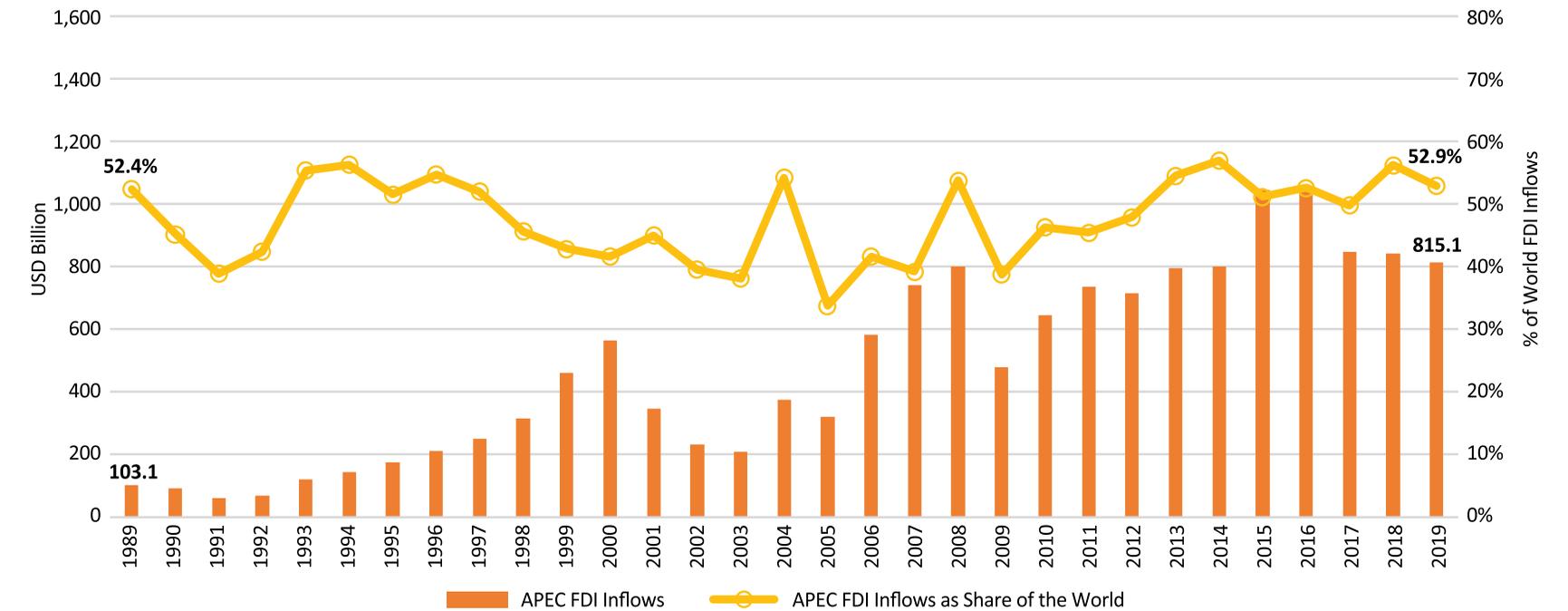
3.2 Free Trade Agreements in APEC (cumulative number), pre-1990 – 2019



Between 1990 and 2019, the total number of trade agreements signed and enforced by APEC economies rose sharply, reaching new highs of 192 and 177 respectively. Similarly, the number of intra-APEC agreements signed and enforced increased significantly since 1990. As of 2019, the number of intra-APEC agreements signed and enforced stood at 69 and 66 respectively.

## APEC Investment Indicators

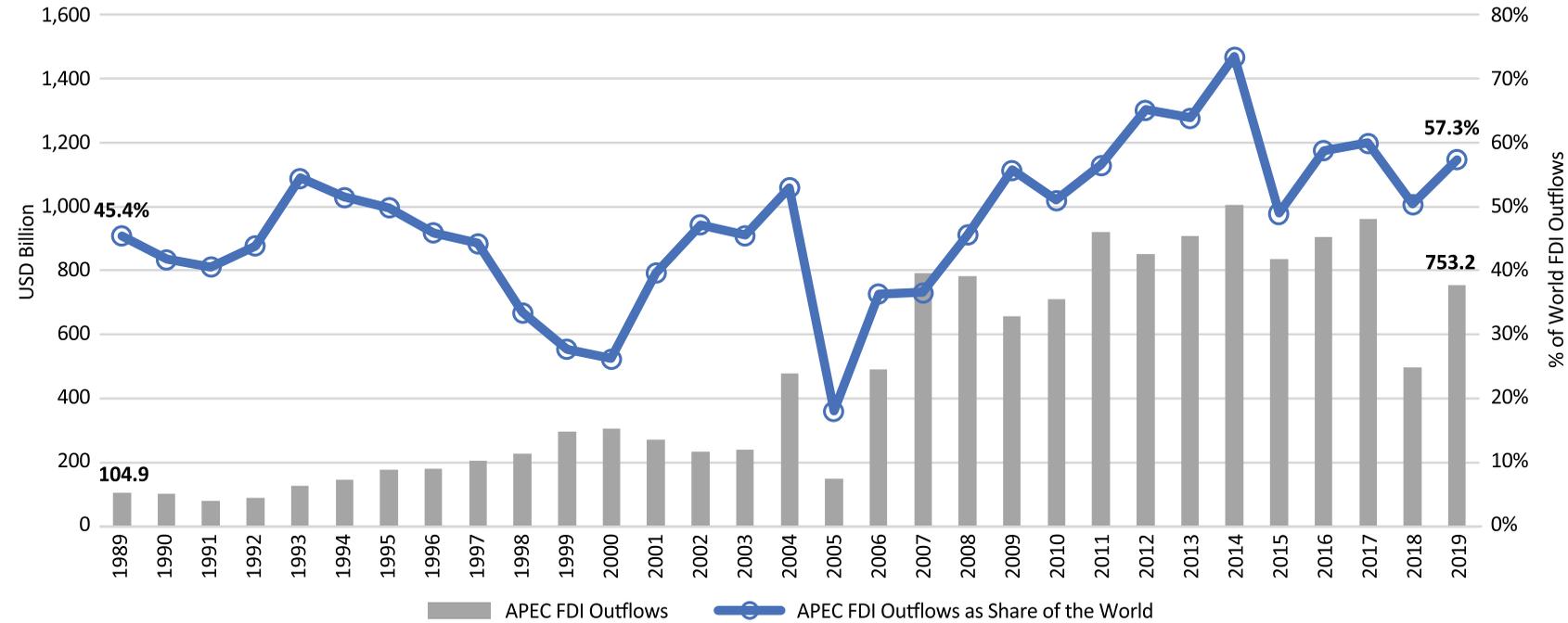
4.1 FDI Inflows into APEC (value in USD billion, share in percent), 1989 – 2019



Foreign Direct Investment (FDI) inflows into APEC peaked in 2015 at USD 1,044.6 billion, but dropped to USD 847.5 billion in 2017. Since then, FDI inflows into APEC have remained relatively stable: in 2019, APEC economies received USD 815.1 billion in FDI, approximately 52.9% of global FDI inflows.

## APEC Investment Indicators

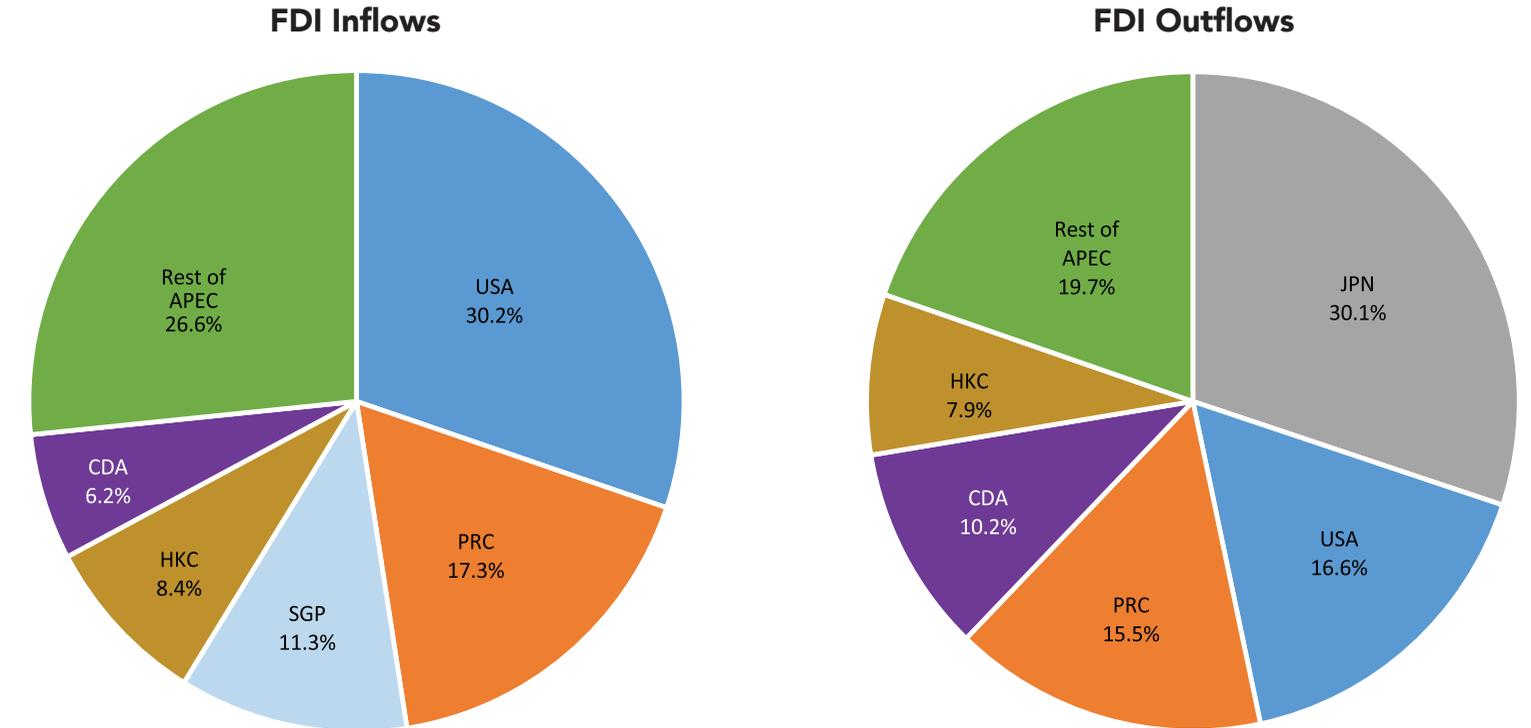
4.2 FDI Outflows from APEC (value in USD billion, share in percent), 1989 – 2019



FDI outflows from APEC dropped in 2018 as investors in two APEC economies withdrew more than they invested overseas during that year. However, FDI outflows from APEC recovered from this trough, and grew from USD 496.9 billion in 2018 to USD 753.2 billion in 2019, accounting for 57.3% of the world's FDI outflows.

## APEC Investment Indicators

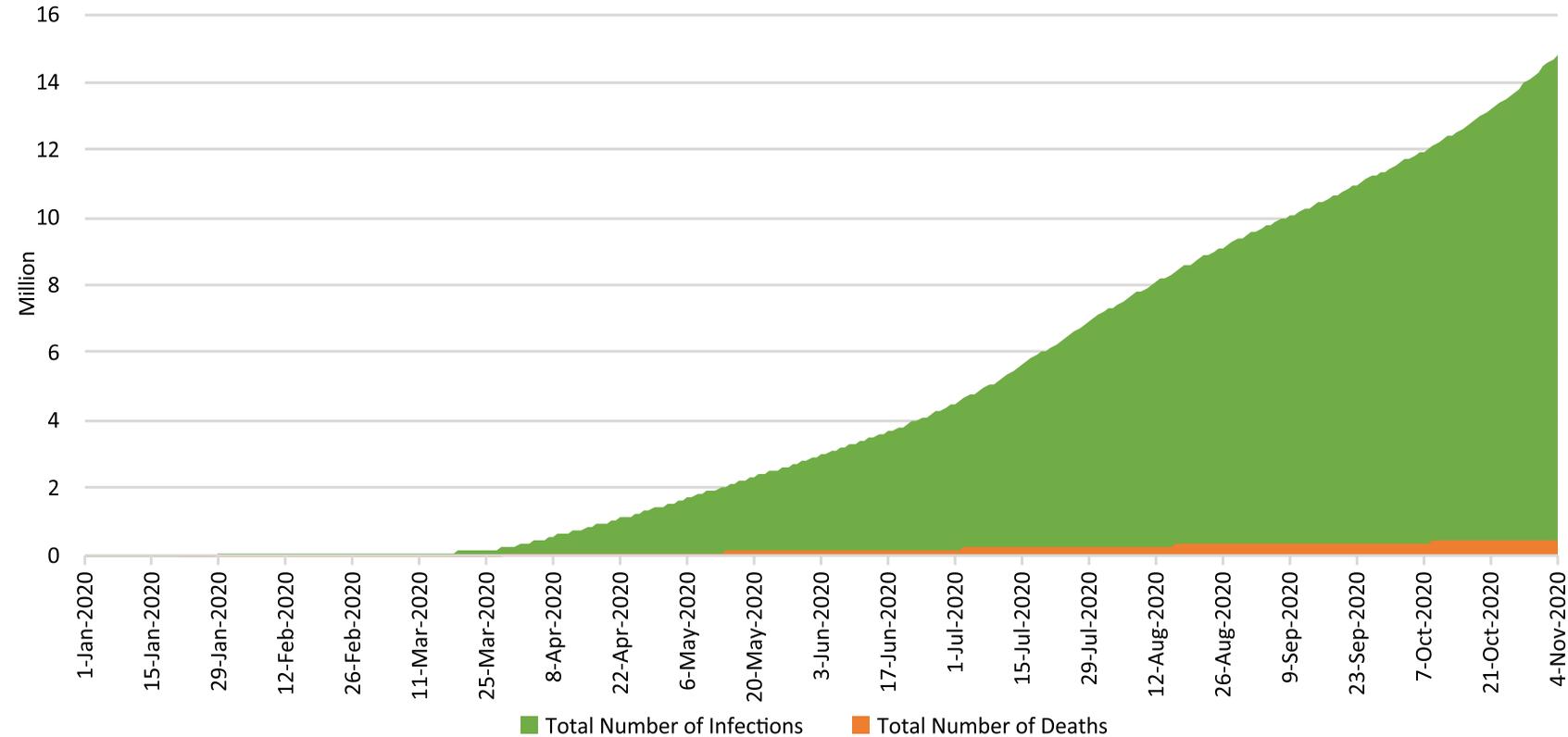
4.3 Top 5 APEC FDI Hosts and Sources (percent share), 2019



In 2019, the five APEC economies with the largest FDI inflows hosted almost three-quarters (73.4%) of APEC FDI inflows, while the five APEC economies with the largest FDI outflows provided 80.3% of the region's outflows. The United States hosted the most APEC FDI inflows, while Japan was the largest contributor of FDI outflows within APEC.

## APEC and the COVID-19 Pandemic

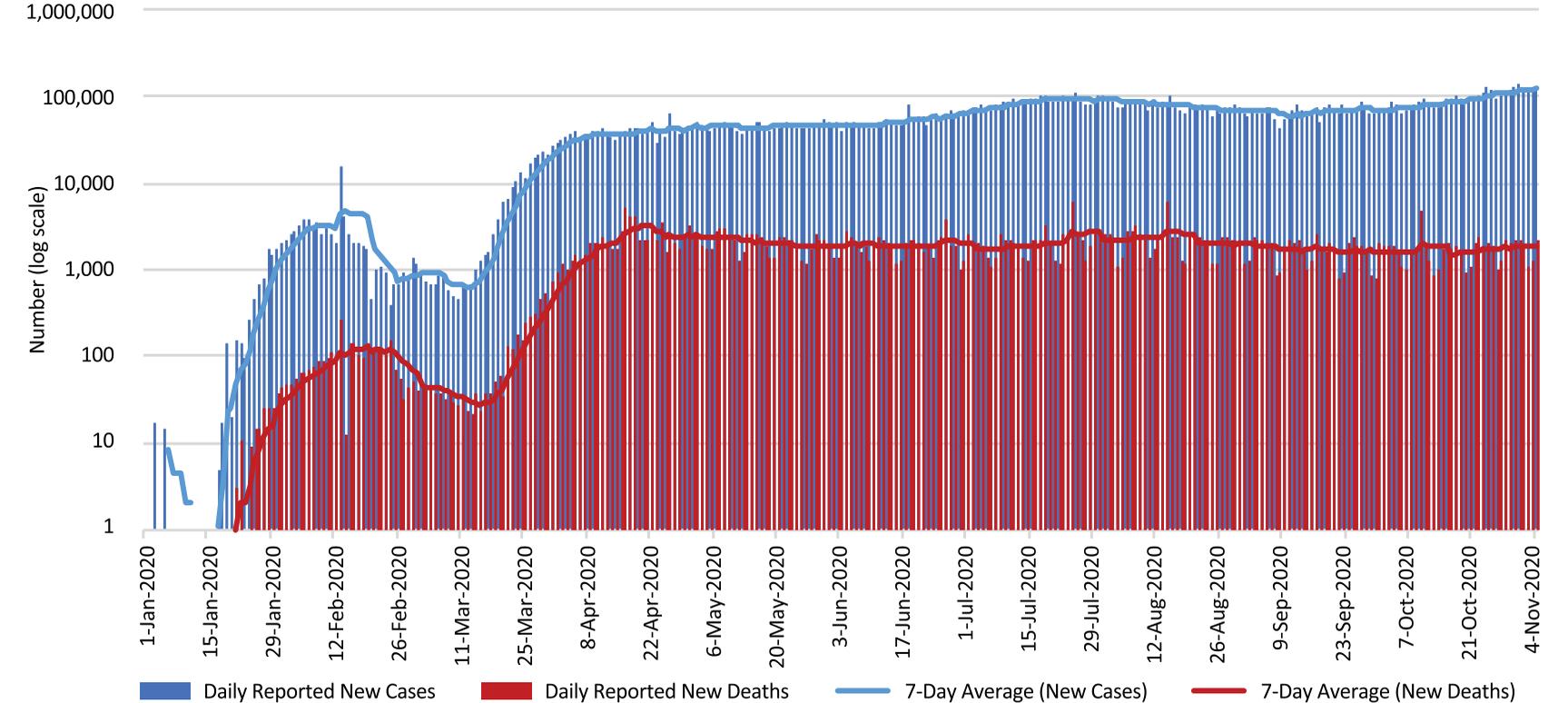
5.1 Total COVID-19 Cases and Deaths in the APEC Region, 1 Jan – 4 Nov 2020



As of 4 November 2020, the total number of COVID-19 confirmed cases in the APEC region has reached 14.8 million. Total confirmed deaths have reached more than 440,000 as of the same date. About 3.0% of all confirmed COVID-19 cases have been fatal.

## APEC and the COVID-19 Pandemic

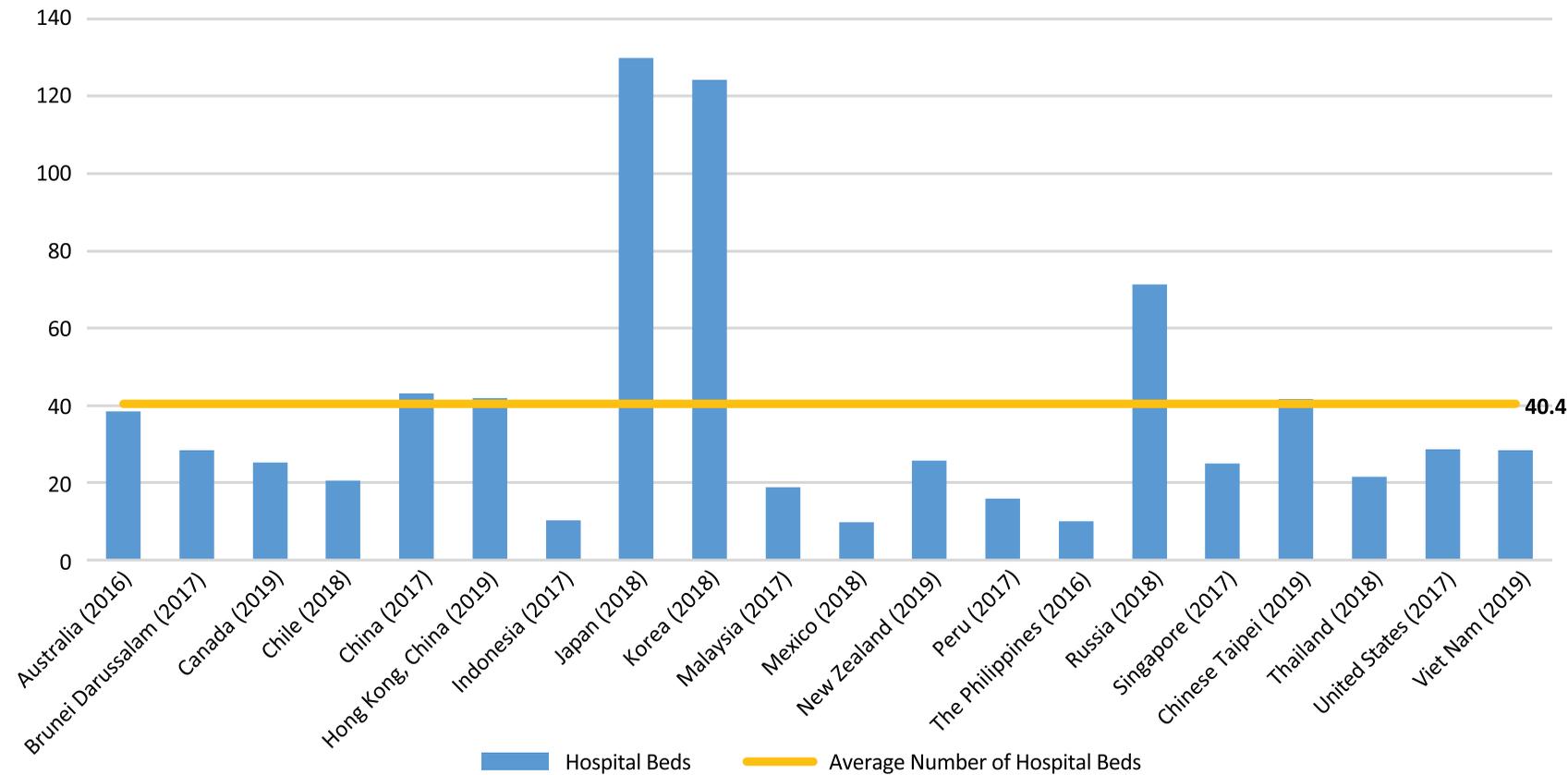
5.2 Daily Reported New COVID-19 Cases and Deaths in the APEC Region (log scale), 1 Jan – 4 Nov 2020



While several APEC economies have been successful in reining in the spread of COVID-19, the number of new daily cases and deaths in the APEC region remains high. After slowing down in late February, daily reported new COVID-19 cases and deaths around the APEC region accelerated again in late March and have not abated much after eight months.

## APEC and the COVID-19 Pandemic

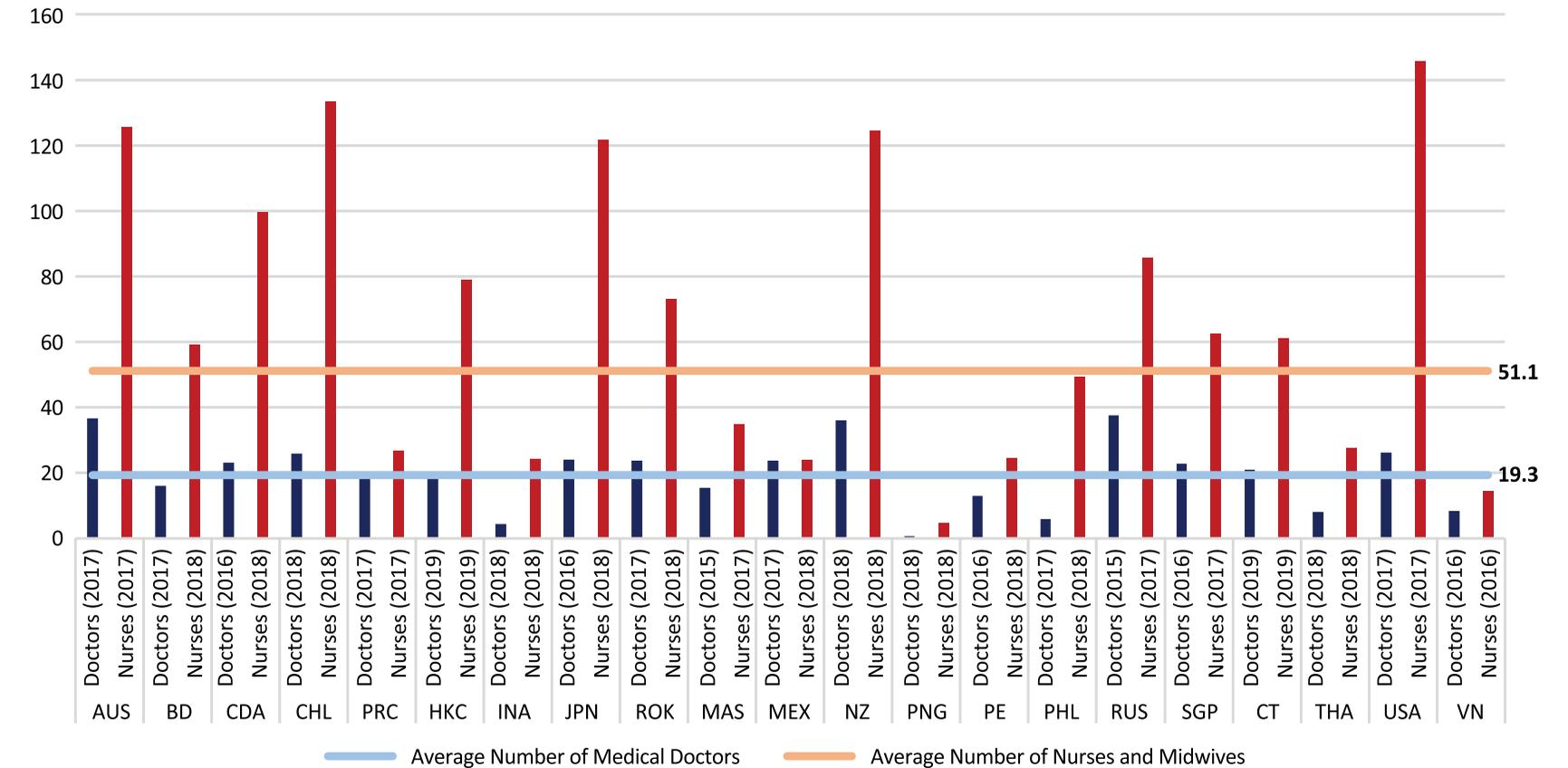
5.3 Healthcare Capacity: Hospital Beds per 10,000 Population, latest



There is a wide disparity in hospital capacity across APEC economies. On the one hand, Japan and Korea have at least 120 hospital beds for every 10,000 people; on the other hand, 14 APEC economies have less than 40 beds per 10,000 people. On average, APEC has 40.4 hospital beds for every 10,000 people.

## APEC and the COVID-19 Pandemic

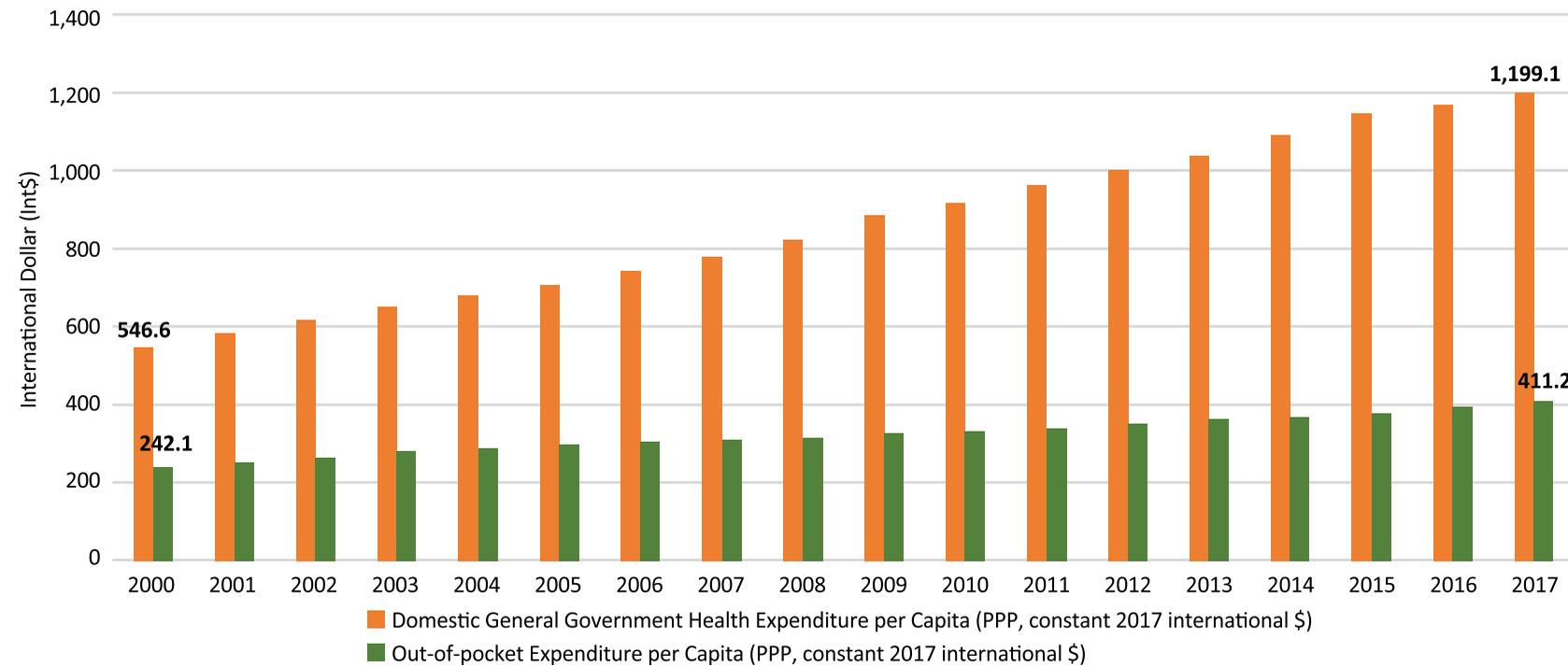
5.4 Healthcare Capacity: Doctors, and Nurses and Midwives per 10,000 Population, latest



The size of the healthcare workforce varies widely across APEC economies. Only three APEC economies have more than 30 doctors per 10,000 people while five economies have less than 10. Similar gaps are also present in the number of nurses and midwives. On average, APEC has 19.3 medical doctors and 51.1 nurses and midwives per 10,000 people.

## APEC and the COVID-19 Pandemic

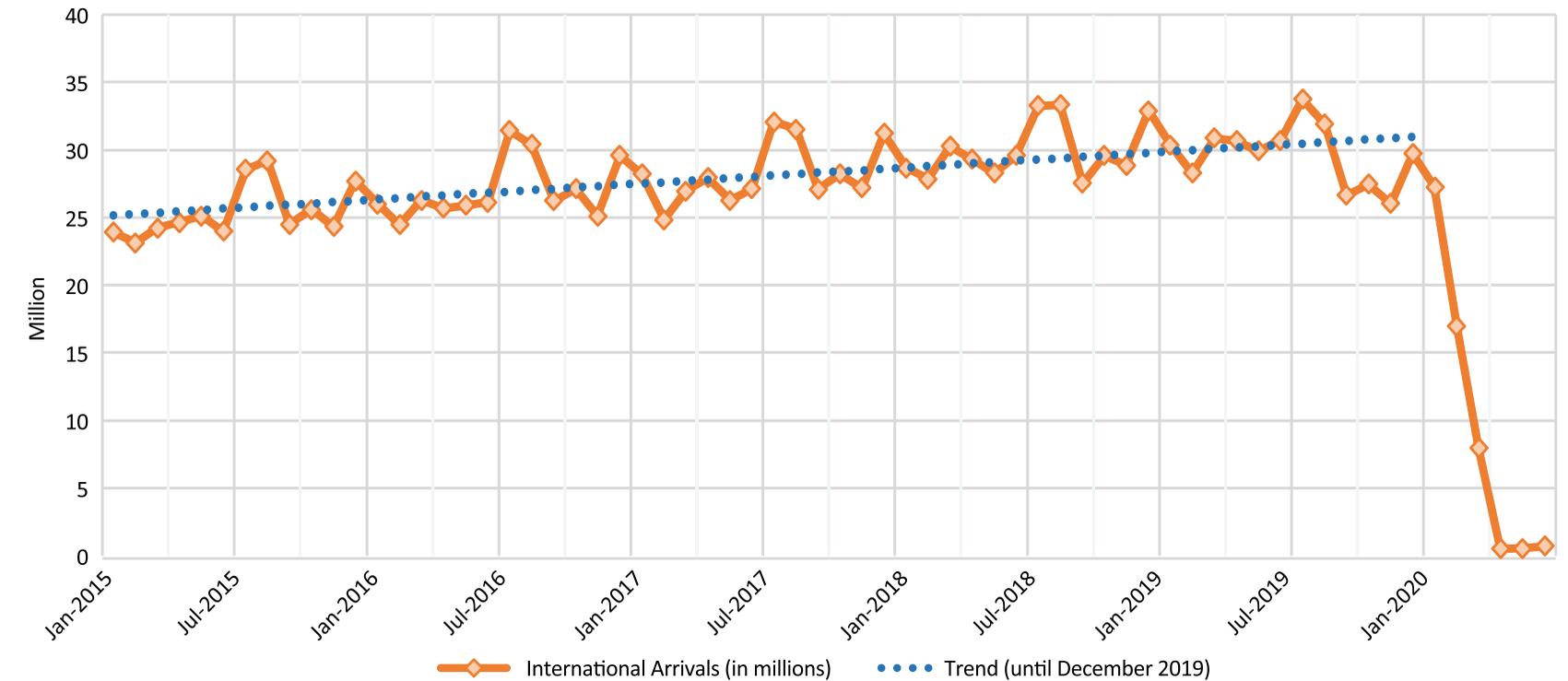
5.5 Healthcare Resources: Government and Out-of-Pocket Health Expenditure, 2000 – 2017



Between 2000 and 2017, real domestic general government health expenditure per capita doubled from USD 547 to USD 1,199 (in 2017 international PPP dollars). Despite the increase in government health spending, households are still bearing significant healthcare costs: out-of-pocket expenditure per capita increased from USD 242 to USD 411 during the 17-year period.

## APEC and the COVID-19 Pandemic

5.6 International Arrivals in APEC, Jan 2015 – Jun 2020



The number of international travellers arriving in APEC economies has generally followed an upward trend until 2019, reaching a peak of 33.7 million visitors in July 2019. The COVID-19 pandemic in 2020 brought international travel to a near-standstill. From 27.3 million arrivals in January 2020, the number of international arrivals dropped to around 0.5 million in April 2020, declining by 98.1% within a span of three months.

## Industrialised and Developing APEC Economies

Industrialised APEC Economies: Australia; Canada; Japan; New Zealand; and the United States.

Developing APEC Economies: Brunei Darussalam; Chile; China; Hong Kong, China; Indonesia; Korea; Malaysia; Mexico; Papua New Guinea; Peru; the Philippines; Russia; Singapore; Chinese Taipei; Thailand; and Viet Nam.

## Abbreviations for APEC Member Economies

Australia (AUS); Brunei Darussalam (BD); Canada (CDA); Chile (CHL); China (PRC); Hong Kong, China (HKC); Indonesia (INA); Japan (JPN); Korea (ROK); Malaysia (MAS); Mexico (MEX); New Zealand (NZ); Papua New Guinea (PNG); Peru (PE); the Philippines (PHL); Russia (RUS); Singapore (SGP); Chinese Taipei (CT); Thailand (THA); the United States (USA); and Viet Nam (VN).

## APEC in the Global Economy, 2019

Sources: World Bank, World Development Indicators; Directorate General of Budget, Accounting and Statistics (Chinese Taipei); International Monetary Fund, Direction of Trade Statistics; Trade Statistics Database (Chinese Taipei); and World Trade Organization, Time Series on International Trade.

## APEC Macroeconomic Indicators

### 1.1 GDP per Capita (constant 2010 USD), 2019 – 2020

Note: APEC average is a population-weighted average.

Sources: International Monetary Fund, World Economic Outlook April 2020; World Bank, World Development Indicators; International Labor Organization; and Directorate General of Budget, Accounting and Statistics (Chinese Taipei).

### 1.2 Real GDP Growth (annual percent), 2019 – Q1 2020

Note: APEC average is a GDP-weighted average. Data for Brunei Darussalam and Papua New Guinea were unavailable for Q1 2020.

Sources: International Monetary Fund, World Economic Outlook April 2020; and economy sources.

### 1.3 Real GDP per Capita Growth Rates (annual percent), 2000 – 2020

Note: APEC average is a population-weighted average.

Sources: International Monetary Fund, World Economic Outlook April 2020; and International Labor Organization.

### 1.4 Consumer Price Inflation (percent), 2018 – 2019

Source: International Monetary Fund, World Economic Outlook April 2020.

### 1.5 Unemployment Rate (percent), 2019 – 2020

Note: The unemployment rate is the proportion of unemployed persons as a percentage of the total labour force. APEC average is a labour force-weighted average. Data for Papua New Guinea was unavailable for 2019 and 2020; and data for Viet Nam was unavailable for 2020.

Sources: International Monetary Fund, World Economic Outlook April 2020; and International Labor Organization.

## APEC Trade Indicators

### 2.1 Value of APEC Merchandise Trade (USD billion), Jan 2019 – Apr 2020

Sources: International Monetary Fund, Direction of Trade Statistics; and Trade Statistics Database (Chinese Taipei).

### 2.2 Nominal Merchandise Trade Growth in APEC (monthly year-on-year percentage change), Jan 2019 – Apr 2020

Sources: International Monetary Fund, Direction of Trade

Statistics; and Trade Statistics Database (Chinese Taipei).

### 2.3 Merchandise Trade Volume Growth in APEC (annual percent change), 2001 – 2019

Note: APEC average is a trade-weighted average.

Sources: World Trade Organization, Time Series on International Trade; International Monetary Fund, Direction of Trade Statistics; and Trade Statistics Database (Chinese Taipei).

### 2.4 Value and Growth of APEC Commercial Services Trade (value in USD trillion, growth in percent change), 2009 – 2019

Source: World Trade Organization, Time Series on International Trade.

### 2.5 Share of APEC Intra-regional Trade (percent), 2019

Sources: International Monetary Fund, Direction of Trade Statistics; and Trade Statistics Database (Chinese Taipei).

### 2.6 Top 10 Most Traded Products between APEC and the World by Value (percent share), 2019

Source: International Trade Centre, Trade Map.

### 2.7 Top 10 Most Traded Products within APEC by Value (percent share), 2019

Source: International Trade Centre, Trade Map.

## APEC Trade Liberalisation Indicators

### 3.1 MFN Applied Tariff Rates above 10% and Duty-free (percent share), 2009 – 2019

Source: World Trade Organization, Time Series on International Trade.

### 3.2 Free Trade Agreements in APEC (cumulative number), pre-1990 – 2019

Sources: Economy sources; and World Trade Organization.

## APEC Investment Indicators

### 4.1 FDI Inflows into APEC (value in USD billion, share in percent), 1989 – 2019

Source: United Nations Conference on Trade and Development, World Investment Report 2020.

### 4.2 FDI Outflows from APEC (value in USD billion, share in percent), 1989 – 2019

Source: United Nations Conference on Trade and Development, World Investment Report 2020.

### 4.3 Top 5 APEC FDI Hosts and Sources (percent share), 2019

Source: United Nations Conference on Trade and Development, World Investment Report 2020.

## APEC and the COVID-19 Pandemic

### 5.1 Total COVID-19 Cases and Deaths in the APEC Region, 1 Jan – 4 Nov 2020

Source: European Centre for Disease Prevention and Control (ECDC).

### 5.2 Daily Reported New COVID-19 Cases and Deaths in the APEC Region (log scale), 1 Jan – 4 Nov 2020

Source: European Centre for Disease Prevention and Control (ECDC).

### 5.3 Healthcare Capacity: Hospital Beds per 10,000 Population, latest

Note: APEC average is a population-weighted average. Data for Papua New Guinea was unavailable.

Sources: World Health Organization; Food and Health Bureau (Hong Kong, China); Ministry of Health and Welfare (Chinese Taipei); Ministry of Public Health (Thailand); General Statistics Office of Viet Nam; World Bank, World Development Indicators; and Directorate

General of Budget, Accounting and Statistics (Chinese Taipei).

### 5.4 Healthcare Capacity: Doctors, and Nurses and Midwives per 10,000 Population, latest

Note: APEC average is a population-weighted average. Data for Hong Kong, China only includes nurses under nurses and midwives.

Sources: World Health Organization; Food and Health Bureau (Hong Kong, China); Ministry of Health and Welfare (Chinese Taipei); World Bank, World Development Indicators; and Directorate General of Budget, Accounting and Statistics (Chinese Taipei).

### 5.5 Healthcare Resources: Government and Out-of-Pocket Health Expenditure, 2000 – 2017

Note: Out-of-pocket health expenditure are payments made by individuals directly to health care providers. Data for Hong Kong, China was unavailable.

Sources: World Bank, World Development Indicators; Ministry of Health and Welfare (Chinese Taipei); and Directorate General of Budget, Accounting and Statistics (Chinese Taipei).

### 5.6 International Arrivals in APEC, Jan 2015 – Jun 2020

Note: Monthly arrivals data for Brunei Darussalam; China; Papua New Guinea; the Philippines; Russia; and Viet Nam for January 2015 – June 2020 were unavailable.

Sources: Bureau of Statistics (Australia); Statistics Canada (Canada); Subsecretaría de Turismo (Chile); Hong Kong Tourism Board (Hong Kong, China); Badan Pusat Statistik (Indonesia); Japan National Tourism Organization (Japan); Korea Tourism Organization (Korea); MyTourismData (Malaysia); Secretaría de Turismo (Mexico); Stats NZ Tauranga Aotearoa (New Zealand); Ministerio de

Comercio Exterior y Turismo (Peru); Singapore Tourism Board (Singapore); Tourism Statistics Database (Chinese Taipei); Bank of Thailand (Thailand); and National Travel and Tourism Office (United States).



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