Figure 2.4. Emerging Asia: Trade Patterns and Growth Developments

The increase in intra-Asian trade and the strength of domestic demand suggest diminishing vulnerability to a global slowdown. The room for countercyclical fiscal and monetary policies varies across countries. Net exports continue to be an important source of growth for the region.

Sources: IMF, Direction of Trade Statistics; and IMF staff calculations.

1Includes Korea, Hong Kong SAR, Singapore, and Taiwan Province of China.

2Includes Indonesia, Malaysia, the Philippines, Thailand, and Vietnam.

3Includes Bangladesh, India, Maldives, Nepal, Pakistan, and Sri Lanka.

4Includes the NIEs, ASEAN-5, south Asia, Bhutan, Cambodia, China, Fiji, Kiribati, Lao PDR, Mongolia, Myanmar, Papua New Guinea, Samoa, Solomon Islands, Tonga, and Vanuatu.