

Trade in services: Contrasting Africa, Asia, and Latin America

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The Asia-Pacific perspective

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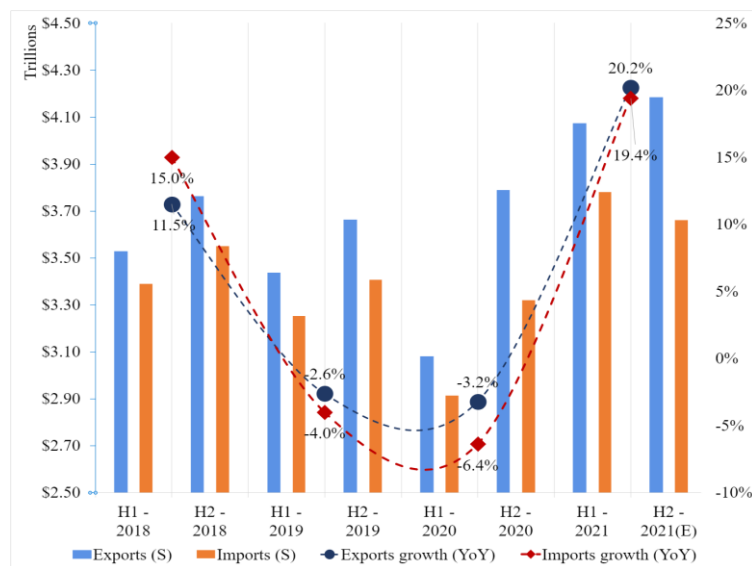
Asia-Pacific trade recovery trends

- Services trade in 2021 remains below the pre-pandemic level.

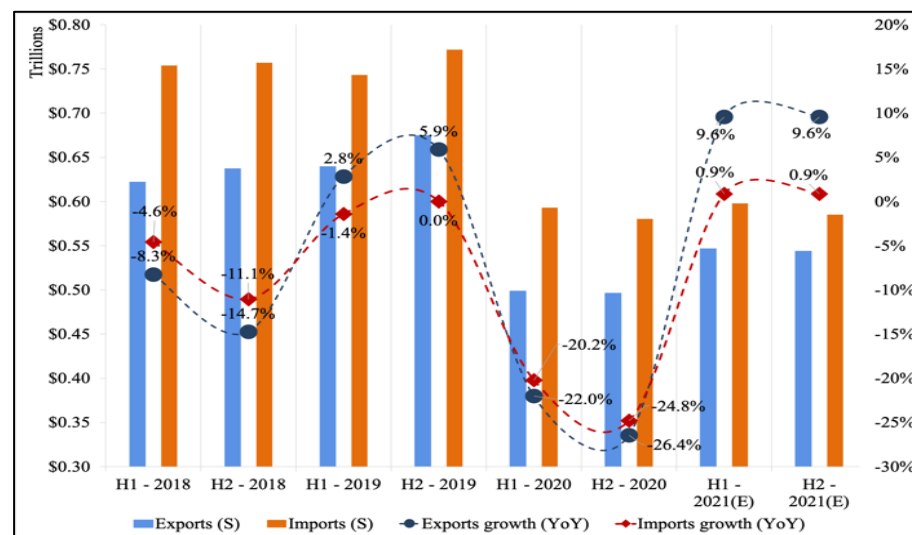
Global: 1%-2% . Regional: 9% (exports) 1% (imports).

- Travel services sector was the worst hit, while transport and other business services (particularly ICT and financial services) expanded.

Merchandise trade, 2018-2021



Services trade, 2018 - 2021



ESCAP (2021). Asia-Pacific Trade and Investment Trends : [Trade in goods outlook in Asia and the Pacific in Asia and the Pacific 2021/2022](#)

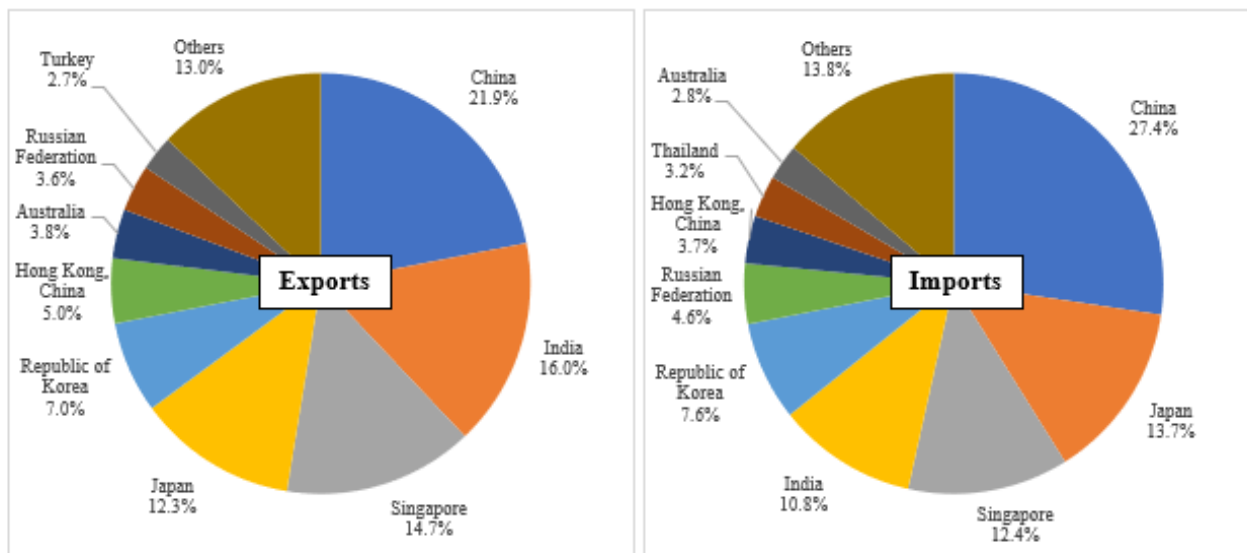
ESCAP (2021). Asia-Pacific Trade and Investment Trends: [Trade in commercial services outlook in Asia and the Pacific 2021/2022](#)

Services trade in Asia and the Pacific

- Asia-Pacific accounts about 29% of global services trade.
- The top 10 economies contributing to services trade accounted for 86 per cent and 87 per cent of intraregional exports and imports, respectively

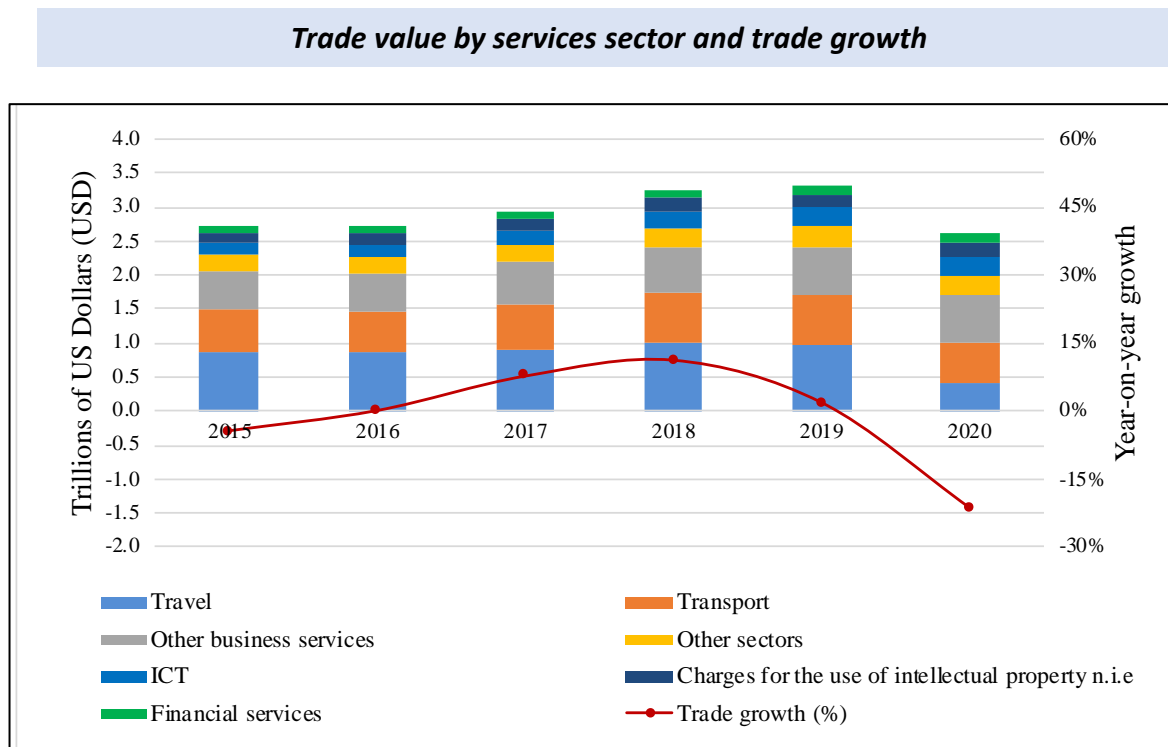
Asia-Pacific major services exporters and importers

(Percentage of regional trade)



Sectoral breakdown

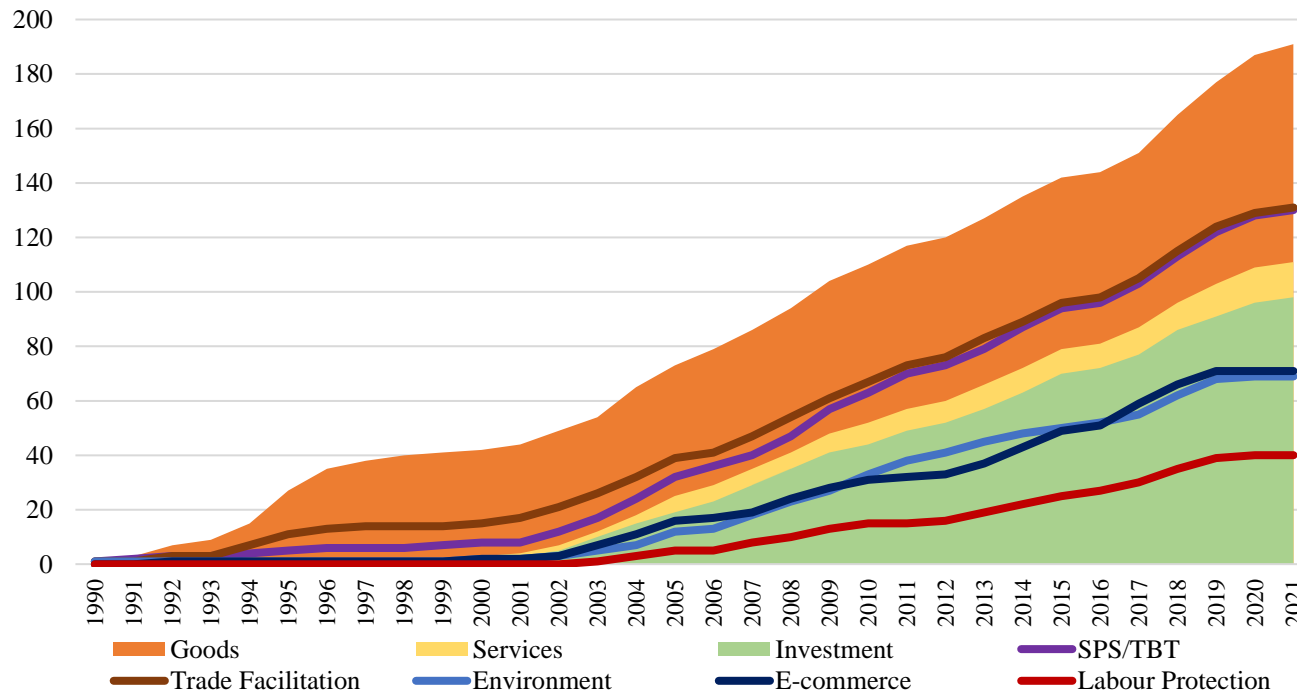
- Traditional services (Travel and transport services) usually accounted about half of total services trade. It dropped to 1/3 during the pandemic time.



Services in Asia-Pacific PTAs

- A growing number of trade agreements incorporate provisions that go beyond market access and liberalization of trade in goods to cover services and investment.

Cumulative number of Asia-Pacific signed or enforced PTAs, by selected area of provisions

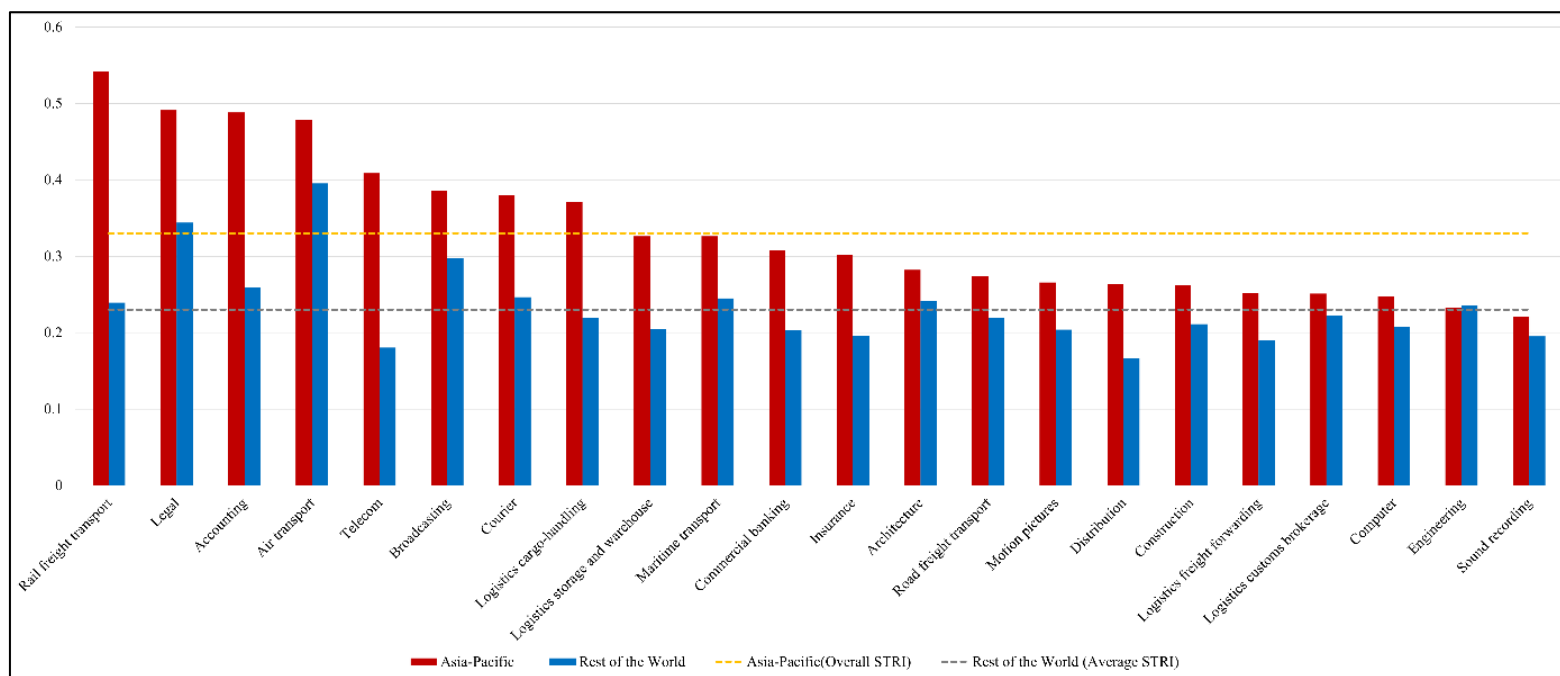


Author's calculation using data from ESCAP's Asia-Pacific Trade and Investment Agreement Database ([APTAD](#)), accessed October 2021.

Barriers to services trade often stem from domestic regulations

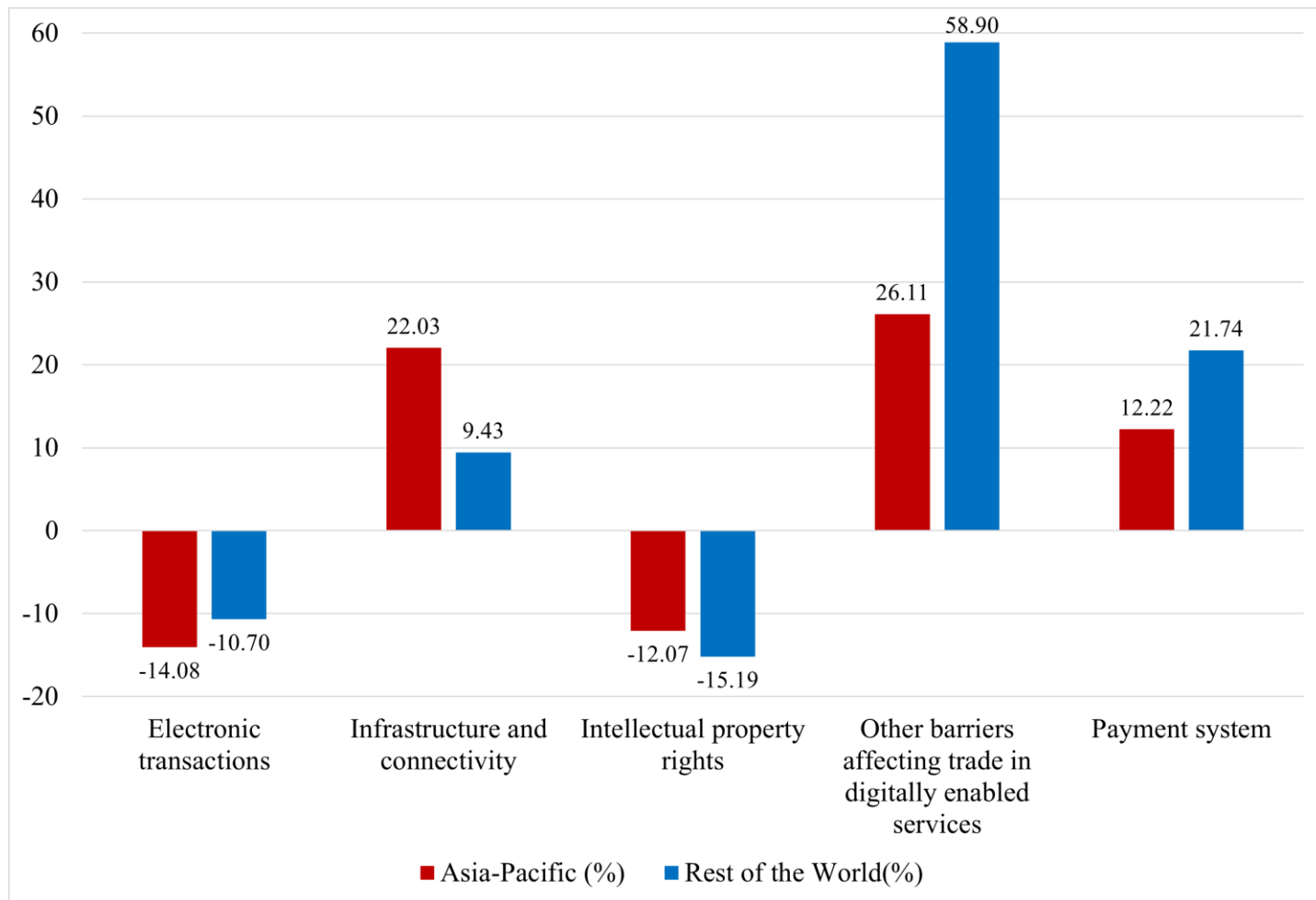
- According to the OECD STRI, in 2021 Asia-Pacific recorded higher restrictiveness in services trade across all sectors than in the rest of the world.

Services trade restrictiveness index, Asia-Pacific region and Rest of the World, 2021



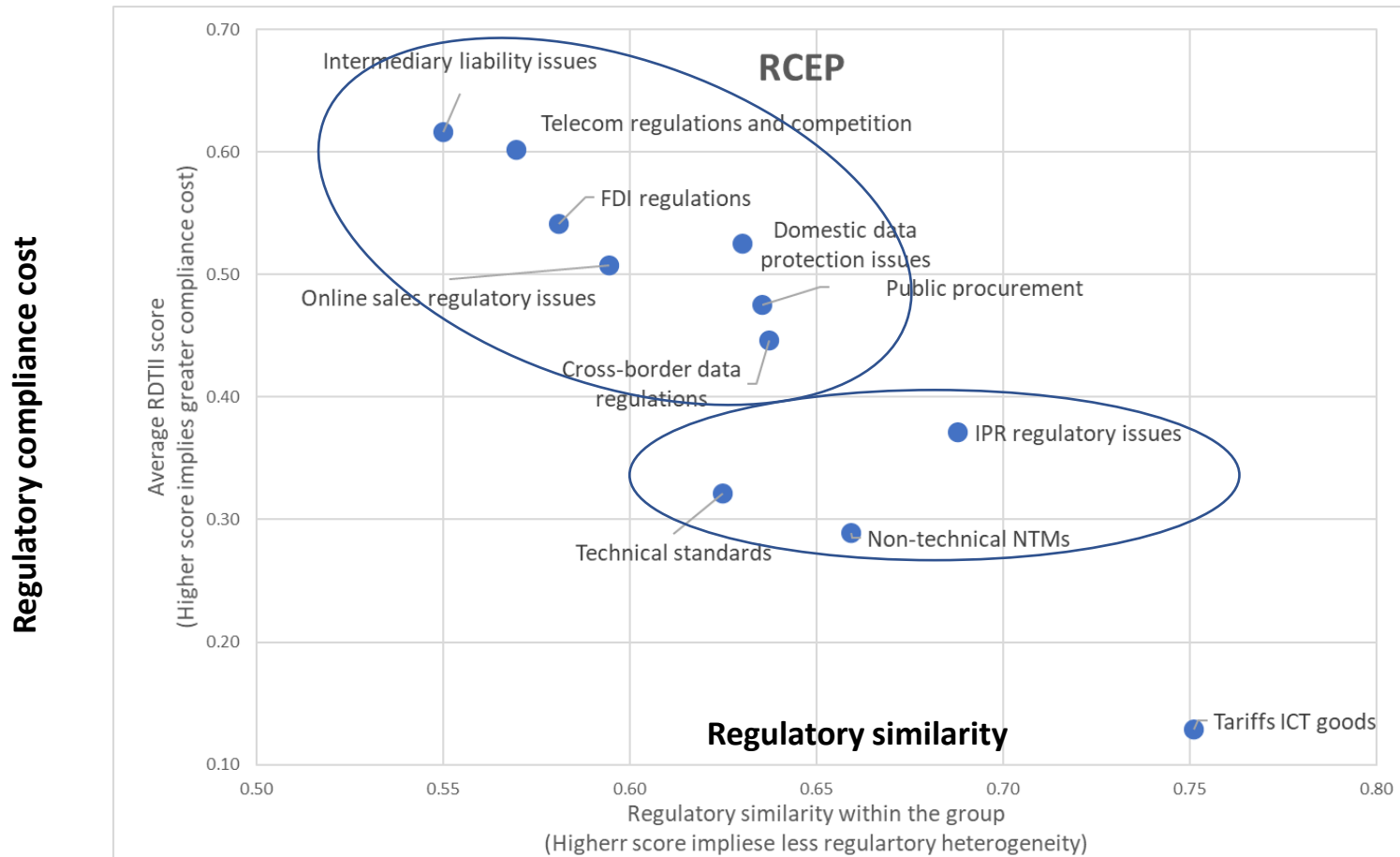
For “Digital” services trade, a general trend is the increasing barriers.

Digital services trade restrictiveness index, Asia-Pacific region and Rest of the World, Difference between 2016-2021




Author's calculation, based on OECD Digital Services Trade Restrictiveness Index database

Examples from digital trade regulations of RCEP countries



Source: Author's based on ESCAP database for the Region Digital Trade Integration Index (RDTII)

Asia-Pacific Trade and Investment Trends 2021/2022



ASIA-PACIFIC
TRADE AND INVESTMENT TRENDS
2021/2022

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