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CAPACITY BUILDING WORKSHOP TRADE AND TRADE POLICY ANALYSIS FOR THE POST COVID-19 RECOVERY

TUESDAY, 7 DECEMBER 2021

10:00 - 11:15 AM BKK TIME (UTC+7)

THURSDAY 9 DECEMBER 2021

09:30 AM - 15:45 PM BKK TIME (UTC+7)

FRIDAY 10 DECEMBER 2021

13:30 - 15:15 PM BKK TIME (UTC+7)

VIRTUAL MEETING, MS TEAMS





Capacity Building Workshop Trade and trade policy analysis for the Post COVID-19 Recovery

7-10 December 2021

Trade Trends and Implications to Post-COVID19 Recovery

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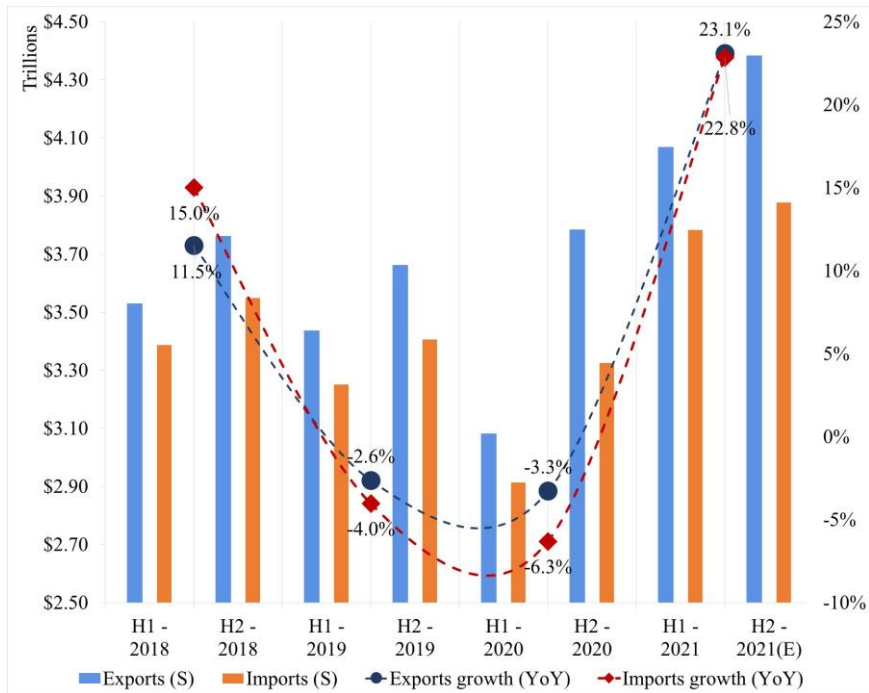
Asia-Pacific Trade and Investment Trends 2021/2022



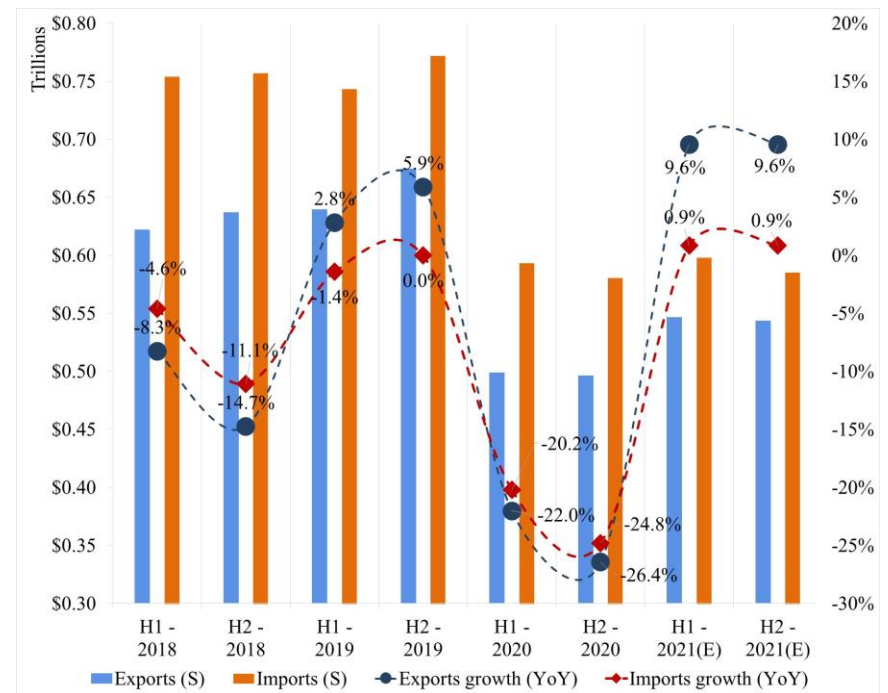
<https://www.unescap.org/knowledge-products-series/APTIT>

A sharp trade rebound driven by demand and inflation.

Trade in Goods



Trade in Services



Trade recovery is expected to continue, but still fragile.

- Trade grew moderately in real terms at 7%-8% in 2021. while the AP region sees 8.3% (exports) and 7.0% (imports) growth.
- Trade in 2022 may continue its growth momentum in real terms, at about 5%-6%.
- Pace of economic recovery will be uneven.
- Downside risks and uncertainties are looming the forecasts.



PTAs have largely stalled.

- Only four new agreements were signed in 2021 (as of November), a decline from 13 in 2019 and 11 in 2020.
- Digital trade (including e-commerce) elements are significantly embraced into trade negotiations domains.



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More remarkable than the number of PTAs in the Asia-Pacific region is the shifting focus of negotiations from liberalization of trade in goods to services and digital trade.

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Long-term trends: speculative thoughts recheck

#1 GVC Reconfiguration

- Shortening?
- Reducing dependency on China?
- Worrisome factors will not go away:
 - Trade and technology induced inequality
 - Growing protectionism
 - US-China trade and tech tensions
 - Climate risks

#2 Digital transformation

- The speed of digitalization in services was unprecedented.
- Policymakers of advanced countries, such as Singapore, see digitalisation as a necessary tool for future cross-border trade.
- New regulatory challenges.



“

Beyond 2022, the acceleration of digitalization is expected to be one of the pandemic’s most enduring legacies. This trend is anticipated to intensify and continue to redefine the nature of services trade in the medium to longer-term.

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ESCAP 75
MOVING FORWARD TOGETHER

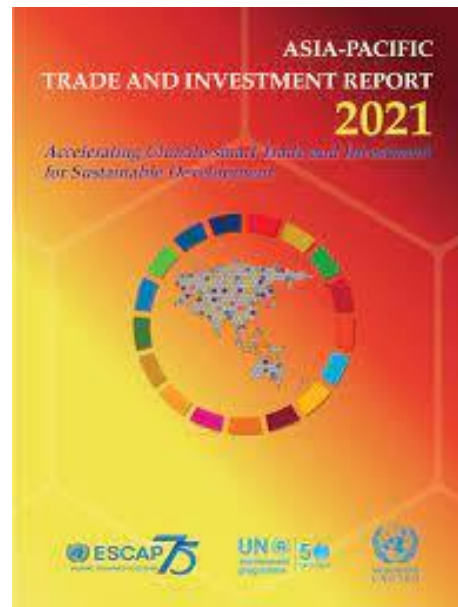
Conclusions

- Only persistent shocks determine the future of trade.
- Policy tensions, inequality, and climate risks are the main challenges.

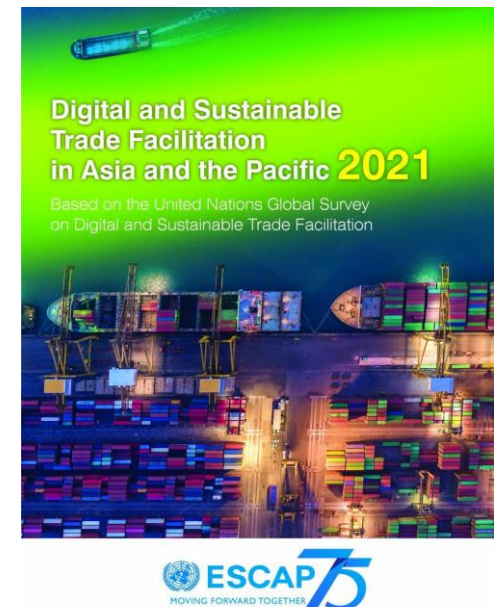
Please find out more:



<https://www.unescap.org/knowledge-products-series/APTIT>



<https://www.unescap.org/kp/APTIR2021>



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