The Economic Interdependence between the EU and Its Major (Asian) Trade Partners: An International Input-Output Approach

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(**Abstract:** This research aims at analysing how the EU and its major trade partner countries in Asia are economic interdependent by using various data obtained from different sources. We have collected data from different sources such Statistical Yearbook, Web Sites of EU and Asian Countries, etc., and compiled in different tables to find out the trade relationship between EU and each country. Then we analyse the economic interdependence between the EU and its Asian trade partners from several aspects such as how the import and export influences each other in EU and those countries. The study has set up an Input-Output model for general use for the potential researchers. This research presents some papers and research reports about the economic interdependence between the EU and its major trade partners in Asian and gives some suggestion that will be benefit to investors and traders.)

1.1 Prelude

Resources are unevenly scattered across the surface of Earth, and no country has all of the resources it needs to survive and grow. Therefore, trading becomes necessary. Economic activity is present and transportation plays a large role in the movement of these goods. Raw materials and food from tropical areas are exchanged for processed products of the mid-latitude developed countries. Petroleum is shipped from Southwest Asia, Africa, and Latin America to regions such as the United States, Western Europe, and Japan. This is the reality of life. Since World War II, trade barriers have declined significantly due to successive rounds of trade negotiations. During the last half of the twentieth century average tariff levels of the United States and other industrialized countries dropped from about 40 percent to only 6 percent, and barriers to trade in services have also been lowered (Gilpin, 2001). In addition, from the late 1970s onward, deregulation and privatization further opened national economies to imports. Technological advances in communications and transportation reduced costs and thus significantly encouraged trade expansion. Taking advantage of these economic and technological changes, more and more businesses have participated in international markets. Nevertheless, despite these developments, most trade takes place among the three advanced industrialized economies--the United States, Western Europe, and Japan, plus a few emerging markets in East Asia, Latin America, and elsewhere. Most of the less developed world is

excluded, except as exporters of food and raw materials. It is estimated, for example, that Africa and south of the Sahara accounted for only about 1 percent of total world trade in the 1990s (Ibid).

International interdependence is often said to be strong and to have increased. International trade is taken to be an indicator of interdependence, and its high and, with some interruptions, rapidly growing values are accepted as evidence of the increasing interdependence of nations (Streeten, 2001). Between 1820 and 1992, world population increased 5-fold, income per head 8-fold, world income 40-fold, and world trade 540-fold (Maddison, 1995). Sometimes international financial flows are taken as the measure of interdependence. But five important qualifications to the notion that today's globalization is unprecedented, large, and increasing should be pointed out (Streeten, 1989; and Wade, 1996). These are (i) the ratio of international trade to national income, (ii) unprecedented globalization where developing countries' participation is concentrated to a few nations, (iii) the foreign direct investment, (iv) much less international migration than during 1870-1913, and (v) the effects on consumers' and producers' surpluses.

As the wider Asian and Asia-Pacific region (including South Asia, South-East Asia, North-East Asia and Australasia) accounts for 56% of the world's population, 25% of world GNP, and 22% of the world's international trade, Asia is a crucial partner for the EU, whether economically, politically or culturally. This paper tries to evaluate the interdependence between EU and its major Asian partners in terms of trade with a view to find whether or not there is any more scope to strengthen cooperation between them. However, only the major countries in both the continents have been taken into account.

1.2   Setting Research Questions and Objectives

The main objective of the study is to evaluate the trade interdependence between EU and its major Asian partners. As the globalization continues to grow

despite its some unfavorable effects for both developed and developing nations, the obvious question is "is the world getting more more interdependent on the basis of classical trade theories of comparative and or absolute advantage?" If the answer is positive, we will evaluate the interdependence between EU and its major trade partners located in Asia.

To accomplish the task, we will keep in mind the following sub-objectives (sub-research questions):

i.   The EU attitudes towards Asia and Asia attitudes towards EU.
ii.   The present trend and scenario of trade between EU and its partners in Asia and their economic interdependence.
iii.   Building a theoretical Input-Output Model.
iv.   The concluding remarks and suggestions for an improved trading relationship.

1.3   Methodologies

The research works have been mainly carried out on the basis of secondary data obtained from different sources. To accomplish the research, the following methodologies have been followed:

- A literature review has been done to find out the previous and present trade relationships between EU and its major Asian partners. For this purpose, various books, journals, reports, have been consulted obtained from different sources. Internet searching has also been used for in this regard.
- Computer soft wares (word and excel) have been used to prepare different tables used to analyze.
- On the basis of research question, some basis objectives have been set and those objectives have been evaluated one after another.

2. Analysis and Findings

2.1 The EU attitudes towards Asia and Vice Versa

Realizing the importance of partnership in various aspects, EU has taken a wider initiative for strengthening cooperation with Asia in different fields. The Strategy Paper and Indicative Program for Multi-Country Programs[1] in Asia 2005-2006 prepared by the Commission of European Communities is an evidence of EU's attitudes towards Asia. The new strategy of EU is multi-country cooperation to supplement the bilateral programs in areas where support is more effective on a multi-country basis. As a result, two emerging regional blocks have been taken where a separate strategy has been taken for partnership with China (Commission Policy Paper, 2003). The Association of South East Asian Nations (ASEAN) and the South Asian Association for Regional Cooperation (SAARC) have been taken for multi-country basis cooperation for EU's Asia-wide[2] Program. The reason is that most of the Asian countries are included in these two regional associations. However, there is an informal arrangement through Asia Europe Meeting (ASEM)[3]. The EC has six objectives in Asia that includes the further strengthening economic and trade relationship among the countries in these two continents.

On trade and investment, the EU views are that all countries of Asia are linked with common challenges and opportunities in the context of globalization and progressive trade liberalization. Since almost all countries in the region are member of the WTO or are in the process of acceding to this organization, they

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[1] This Strategy Paper is an indicative paper for the Asia-wide Programs (Commission Communication, 2001)

[2] Asia-wide programs cover in principle all Asian countries, which are eligible under the ALA Regulation: Afghanistan, Bangladesh, Bhutan, Burma/Myanmar, Cambodia, China, East Timor, India, Indonesia, Laos, Malaysia, Maldives, Mongolia, Nepal, North Korea, Pakistan, Philippines, Sri Lanka, Thailand, Vietnam.

[3] ASEM is an informal process of dialogue and co-operation, established in 1996, addressing political, economic and cultural issues, with the objective of strengthening the relationship between Asia and Europe, in a spirit of mutual respect and equal partnership. The Commission's Asia Strategy of 2001 recognizes the important role that ASEM plays for the improvement of mutual understanding between Asia and Europe.

are expected they will, as a result, have to implement obligations relating to this membership and need to be empowered to fully participate in the ongoing negotiations. In the emerging globally integrated economy, Asian countries can bring their comparative advantages to bear and some – although not all - are doing so very successfully. Nonetheless, there is scope for improvement, including access to EU markets. Many Asian countries also face the task of adapting their regulatory environments, for example in order to improve corporate governance and the stability of financial systems. At the same time, Asian exporters face yet another common challenge - to adapt their products to meet changing EU regulatory requirements, notably in the areas of health and environmental protection. Making full use of know-how available in Asia and Europe to deal with these tasks using comparative economic advantages to the full, adapting regulatory environments and meeting evolving EU requirements, will need well functioning networks between the Asian and European business communities. Such a program needs a distinctly regional approach for bringing together participants from many countries in Asia and Europe.

On the other hand, Asian countries have also been actively looking for economic partners from the rest of the world. Although this is the largest continent in the world as compared to all other continents, Asia lacks in economic development for various reasons. There is less use of full scale of intra-regional and inter-country trade and cooperation in this continent. Although, there is relatively a successful regional trade block (the ASEAN), SAARC is still in the first stage of

its development. A proper gap between SAARC and ASEAN in various aspects of common issues and hence in economic interdependence is a fact although there has been found a very rapidly rising trend in intra-regional trade in ASEAN member countries (Francis and Alexander, 2003). As a result, the countries in the region need counterparts from other continents. With the increasing wave of globalization and accordingly with the decreasing cost of transportation, more and more goods are becoming "tradeables." Asian countries are trying to forget their previous experiences of 'foreign invasion' with the name of trade. The new dimension of these (Asian) countries to EU is that mutual trade and investment will benefit from efforts to improve market access and investment conditions in both regions. It is proposed to support contacts between private sector companies (in particular SMEs) notably in high technology sectors, to strengthen dialogue on economic and financial policy and to enhance market access for the poorest developing countries.

2.2 The present trend and scenario of trade between EU and its partners in Asia and their economic interdependence

Asia and Europe find themselves in the midst of an economic, social and communications revolution, set to accelerate. These pose new challenges in the 21st Century. Given their history, cultural strengths and talents, it is imperative that Asia and Europe work together to make a strong and specific contribution, and to address these issues with urgency and tenacity (Asia-Europe Vision Group 1999). With this statement in mind the EU's relations with Asia have evolved considerably in recent years. The first Summit-level dialogue began in

1991 with Japan. In the last few years' comparable summits with India, China and South Korea have been established, as well as with East Asia as a whole through the Asia-Europe Meeting process. At the Ministerial level, EU dialogue with ASEAN, with Australia and New Zealand, and with SAARC countries continue to move forward. The EU has played an active part in addressing some of the key developments in Asia in recent years, for example on the Korean Peninsula, in Cambodia, Indonesia and East Timor, and in relation to refugees in Afghanistan. This evolution in EU relations with the region provides a strong foundation on which strengthened relations can be built.

Asia accounts for 56% of the world's population (and 66% of the world's poor), for 25% of world GNP, and for 21% of EU exports. The EU has committed itself to keep markets open and help recovery. This can be seen in the massive growth in Asia's trade surplus with the EU, from €13 billion in 1996 to over €121 billion in 2000 (EU-Asia 2001).

Asia as a whole is the EU's second-largest regional trading partner, with total EU exports to the region in 2000 of some €197.4 billion, and total imports of €318.9 billion. Asia thus accounted for 21.1% of EU's total exports, and 26.4% of its total external trade. Within this, the developed countries in the region (Japan, Korea, Hong Kong, Taiwan, Australia, New Zealand) accounted for 10.6% of the EU's total exports, and the developing countries (South and South-East Asia, China) for 10.5% (Europa, 2004). EU imports from Asia are considerably greater than its exports, and EU's trade deficit with Asia in 2000 amounted to €121.5 billion

(as stated above) accounting for more than the entirety of EU's global trade deficit of €86.9 billion. The following Table (Table-1) shows the overall trade position of EU with the rest of the world.

Table-1: Shows the overall trade of EU

| Region	Share of EU exports %	Share of EU trade %	Trade Balance €billion
North-East Asia	13.0 %	17.4 %	- 96.4
South-East Asia	4.3 %	5.6 %	- 29.3
South Asia	1.9 %	1.9 %	- 2.6
Australasia	1.9 %	1.5 5	+ 6.7
Total Asia	**21.1 %**	**26.4 %**	**- 121.5**
Europe outside EU	30.9 %	29.2 %	+ 6.7
NAFTA	28.4 %	24.9 %	+ 43.1
Mediterranean	5.4 %	4.9 %	+ 5.9
S & C America	4.3 %	4.2 %	- 1.0
Gulf	3.3 %	3.0 %	+ 2.7
ACP	4.1 %	4.1 %	- 4.9

Source: Europa, 2004.

The recent trends of trade between Asia and EU show very rapidly growing economic interdependence. Asia's commercial relations with the EU have increased ten fold since the early 1990's. The following graphs show the scale of this interdependence – the EU now imports over € 230 billion from Asia and exports over € 140 billion to the region (Eurostat, 2003).

Exports from EU to China, South Korea, Japan, ASEAN from 1998 to 2002 and SAARC (1999 - 2002 estimated)
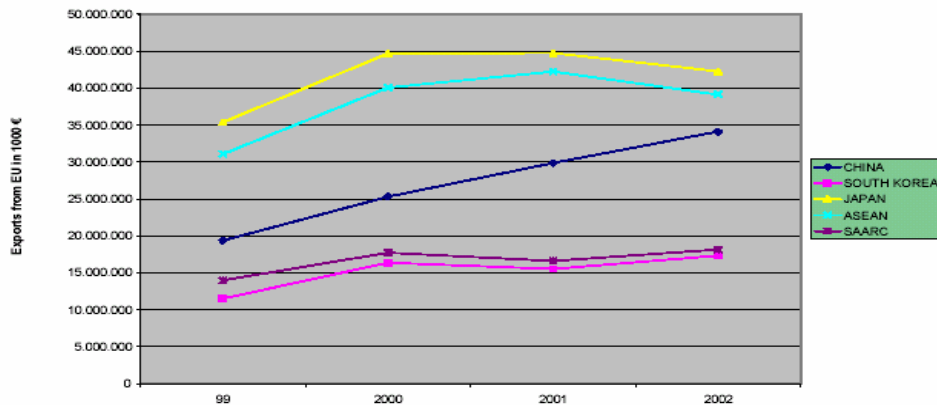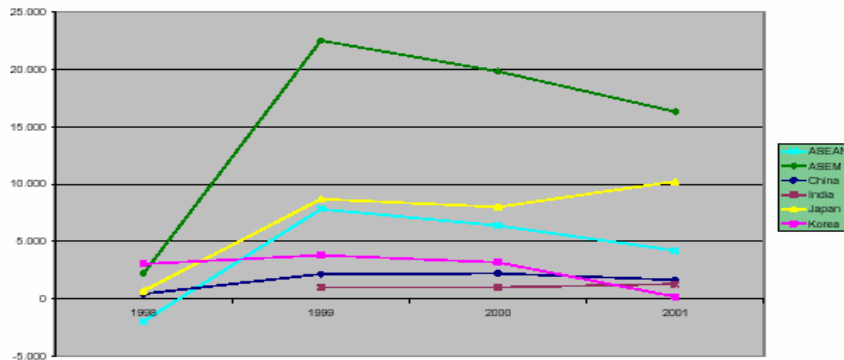
Source : Eurostat

Imports into EU from China, South Korea, Japan ASEAN from 1998 to 2002 and SAARC (1999 - 2002 estimated)
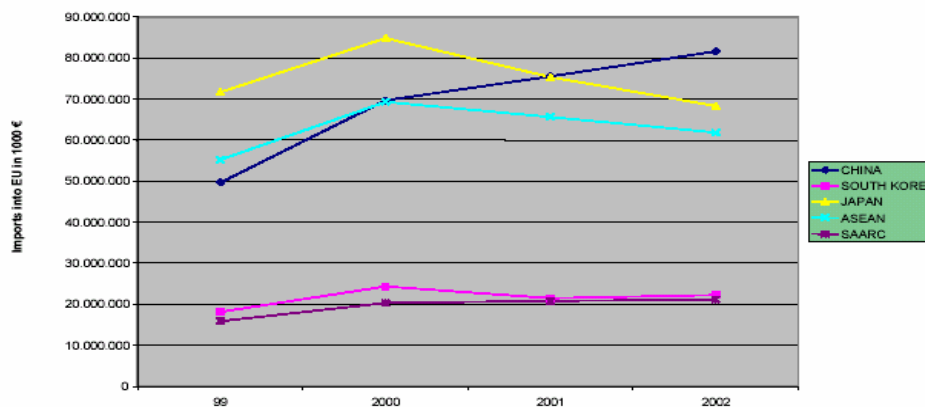
Source : Eurostat

EU Foreign Direct Investment (FDI) in ASEAN, ASEM, China, India, Japan and Korea (Mio euros)

Source: Eurostat, 2003

The EU is also an important investment partner for Asia. Total EU Foreign Direct Investment (FDI) flows to Asia in 1999 amounted to some €18.8 billion, though this was still a relatively limited proportion of global EU FDI. Asia accounted for 6.8% of total EU outward FDI in 1999, compared to 67.5% going to the NAFTA countries, 15.1% going to Central and South America, and 7.5% to Europe outside the EU. Major investment destinations in 1999 included Japan (€8.9 billion), Hong Kong (€4.5 billion), ANZ (2.7 billion), Thailand (2.0 billion), South Korea (€1.6 billion), India (€1.1 billion) and China (€1.1 billion). The East Asian crisis from 1997 has certainly had a short-term effect in reducing EU investment in certain countries (notably in SE Asia), but total EU FDI flows to Asia have nevertheless doubled between 1995 and 1999, notwithstanding a dip in 1997 and 1998. Certain Asian countries (notably Japan and Korea) are also major investors in the EU (Europa, 2004).

For a regional comparison between EU and Asia, we should exclude the APEC as it includes USA, Canada, Mexico, New Zealand, Papua New Guinea, Peru, etc. which are not truly Asian countries (Figure-1 shown in Appendix-1 exhibits the positions of different countries). On the other hand, ASEAN does not include China, the largest Asian trading partner for EU, and it also excludes India another important partner of EU in Asia. As a result, the regional comparison should be between EU and other three blocks such as ASEM, ASEAN and SAARC to have better understood the regional trade interdependence. Appendix-1 shows the

important economic facts and structure of these three blocks. To analyze the trade interdependence, Table-2 is prepared and shown in Appendix-2.

Table-2 shown in Appendix-2 is an informative Table to compare and analyze the regional trade interdependence between EU and Asian trade blocks. Three trade blocks from Asia have been chosen, although one is informal dialogue (ASEM) but bears significant meanings. Whereas ASEAN had trade deficit with the world trade, it has a trade surplus over the years between 1980 and 2001. That is, ASEAN Member countries as a whole have a vast market for their goods in EU. There had been steady growth in trade relationship between these two trade blocks between 1980 and 1990. But 1990s showed a rapid expansion of EU mercendise trade deficit with ASEAN. The reasons of such sharp expansion are mainly the change in attitudes of both the blocks not only in trade, but also with other fields of cooperation. Although historically EU has had tied with Africa except UK, 1990s can be termed as a changed area in the relationships of both the blocks. On the other hand, there has been rapid expansion of trade deficit of ASEAN with the world. As a result, EU is an important destination of ASEAN for trading goods. ASEAN world trade deficit could be compensated by EU trade surplus. On the other hand, since ASEM includes Japan, China and South Korea and excludes Cambodia, Myanmar and Laos, it shows a similar picture but with three digits (105 billions) mainly because of trade deficit of EU with Japan and China. In the similar way SAARC also had a trade surplus in 2001 with EU but relatively with small amount (4 billions). To have an in-depth study for economic

trade interdependence between EU and a detailed Table (Table-3) has been prepared to show the relationship between EU and its main trading partners in Asia. This is shown in Appendix-3.

Table-3 shown in the Appendix reveals that almost all the countries in Asia had trade deficit with the world trade except China, Brunei, Indonesia and Japan. The reasons behind their trade surpluses with the rest of the world could be that:

- China is now treated as an emerging trading country in the world because of its recent opening of its controlled economy with skilled workers and highly planned infrastructure of the country.

- Brunei is an oil exporting country that accounted huge of oil export proceeds from the world.

- Indonesia attracted huge amount of FDI around the world especially from Japan that triggers more exports to the rest of the world.

- Japan is mainly a country of high quality products that exports in the world market.

On the other hand, almost all countries had trade surpluses with EU during the period under consideration except Brunei and Singapore. So, it is evident that Asian countries are highly dependent on EU for compensating their trade deficits with the world. However, the overall picture is that it shows the Asian trade dependence on EU as the Table-3 makes it clearly.

Another way of measuring trade dependency is to measure the ratio of respective country's trade with EU as compared to the world trade. The following formula is appropriate for measuring the trade dependency ratios:

$$\text{The trade dependency ratio } (\underset{\,}{r}) = \frac{\text{Import or export to and from the EU}}{\text{Import or export to and from the World}}$$

By using the above formula, the following Table (Table-2) has been prepared.

Country	Import Ratio from EU as compared to World			Export Ratio to EU as compared to World		
	1980	1990	2001	1980	1990	2001
Bangladesh	0.21	0.14	0.09	0.29	0.40	0.52
Brunei	0.25	0.13	0.13	0.03	0.12	0.03
Cambodia	na	na	0.08	na	na	3.64
China	0.15	0.14	0.14	0.17	0.21	0.28
Hong Kong	0.15	0.12	0.10	0.29	0.13	0.05
India	0.24	0.35	0.22	0.32	0.34	0.26
Indonesia	0.19	0.19	0.11	0.08	0.15	0.17
Japan	0.05	0.14	0.12	0.17	0.25	0.18
Myanmar	0.21	0.19	0.03	0.15	0.13	0.14
Nepal	0.05	0.13	0.05	0.25	0.65	0.24
Pakistan	0.26	0.27	0.18	0.31	0.36	0.27
Philippines	0.12	0.14	0.10	0.22	0.21	0.31
Singapore	0.12	0.13	0.11	0.15	0.13	0.10
South Korea	0.07	0.11	0.10	0.19	0.14	0.13
Sri Lanka	0.21	0.18	0.22	0.32	0.32	0.32
Taiwan	na	na	na	na	na	na
Thailand	0.12	0.15	0.10	0.28	0.25	0.16
Viet Nam	na	0.05	0.11	na	0.05	0.30

Table-2: Measuring Trade Dependency Ratio

na= not available.
Source: Prepared by the author himself on the basis of data contained in Table-3 shown in Appendex-3

The above Table shows that almost all the Asian countries' import ratios from EU as compared to import from the world have been steadily decreasing whereas export ratios to EU as compared to world export have been increasing. This clearly shows that Asian countries are more dependent on EU for exports of goods. This also proves our previous discussion of trade interdependence between EU and Asia. This means that there has been a high dependency of Asian countries export trade on EU countries.

2.3   The input-output model

This section indicates a general input-output model to help potential researchers to evaluate empirically to find out the economic interdependence between EU and its major (Asian) trading partners in coming days on the basis of model developed by Young (….). The objective of the input-output model is to describe the interdependence of the economy, given the current levels of production and consumption. Assuming that all the (n) sectors of an economy keep a constant share in the market of each product, and that the production processes of all these sectors are technologically interdependent and characterized by a linear relation between the amount of inputs required and the final output of each sector, it is possible to obtain a system containing n equations relating the output of every sector to the output of all other sectors. The model also considers an autonomous sector (final demand) which is determined exogenously to the model. The sales of each sector should be equal to autonomous consumption (related to the categories of final demand) plus the amount of production destined to the intermediate consumption of all the other sectors (Dorfman, 1954).

In formal terms:

$$x_i = \sum_{j=1}^{n} x_{ij} + C_i + I_i + G_i + E_i - M_i \qquad \text{(A)}$$

where x_{ij} is the amount of output from sector i demanded as intermediate consumption to sector j, and C_i, I_i, G_i, E_i, M_i and x_i are, respectively, the private

consumption, investment, public administration consumption, exports, imports and domestic production of sector i (Prado, 1981).

The basic assumption is that the intermediate consumption is a fixed proportion of the total output of each product:

$$x_i = \sum_{j=1}^{n} a_{ij} \cdot x_j + d_i \qquad \text{(B)}$$

Where a_{ij} is the technical coefficient determining the amount of product of sector i required for the production of one unit of product in sector j, and d_i is the amount of final demand for products from sector i ($d_i = C_i + I_i + G_i + E_i - M_i$).

In matrix terms, this is expressed by:

$$x = Ax + d \qquad \text{(C)}$$

Where x is a nx1 vector with the total product of each sector, d is a nx1 vector with sectoral final demand, and A is a nxn matrix with the technical coefficients of production.

Since the final demand is exogenously determined, the intermediate consumption can be obtained by the following equation:

$$x = (I - A)^{-1} d \qquad \text{(D)}$$

where $(I - A)^{-1}$ is the nxn matrix containing the input-output coefficients for the relations between sectors.

The same formula is valid for calculating the direct and indirect effects of exports or any other component of the final demand, instead of its aggregate:

$$x_f = (I - A)^{-1} d_f \qquad \text{(E)}$$

where x_f is the nx1 vector containing the total production per sector necessary to obtain the nx1 vector of the f-category of final demand (d_f). Therefore, the input-output model allows the determination of the level of economic activity in each productive sector as a function of the final demand for each product.

2.4   The Concluding Remarks

Although, historically, most of the EU member countries have been tied with Africa, there has been a shift of EU relationship towards Asia in various aspects. This is evident from the facts obtained that most of the Asian countries have been highly dependent on EU for exporting merchandise. Since most of the Asian countries are in the group of developing nations, they need export destinations more importantly than import. However, the input-output model indicates that if imports of raw materials can be done efficiently, this will help exports at a lower cost as more output would be possible. Whereas trade in the world replaces aid, developing Asian nations should also look for trading partners around the world. EU can be a good trading partner as it has already proved that most of the Asian countries exports are dependent on EU. Analyzing the trade trend, trade dependency ratios (by export and import dependency ratios) it is proved in this article that EU is a good trade destination for Asia.

On the other hand, EU's core objective is to strengthen its presence in Asia, raising it to a level commensurate with the growing global weight of an enlarged

Union. To do this, the strategy focuses on six key dimensions: strengthening EU engagement with Asia in the political and security fields, strengthening EU-Asia two-way trade and investment relations in both directions, contributing effectively to reduce poverty in the region, helping promote the spread of democracy, good governance and the rule of law across the region: in turn building global partnerships with key Asian partners (in combating global challenges as well as in international organizations), and promoting further the awareness between the two regions (EU-Asia, 2001). Whereas EU was rigid on other dimensions such as democracy and protection of human rights, it is now flexible enough to accept Asia on the basis of Asian-Type democracy and human rights.

So, it can be concluded that both the continents have enormous potentials to increase trade in both way directions. However, Asian countries need to ensure the protection of investment, good governance, transparency, and the law and order situations. These countries have poor records on those aspects.

It is the expectation that the potential researchers will work on input-output model that will help evaluate more and more imports and exports between these two regions.

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Appendix-1

Block wise Economic Data for Regional Comparison in 2001

Name of the Block	Population in Mio	Area (1000qkm)	GDP Bn Euro	GDP Per Capita (Euro)
A P E C	2,528	62,695	23,436	9,271
ASEAN	539	4,480	656	1,217
ASIA ASEM Countries	1,905	13,435	7,000	3,675
SAARC	1,322	4,491	711	538

Source: Summarized from EUROSTAT (COMEXT, CRONOS) IMF (DOTS) WEFA (WMM) DG TRADE A2/CG/SG/WB, Brussels, January 2003

APEC:

Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papoua New Guinea, Peru, Philippines, Russia, Singapore, Taiwan, Thailand, USA, Vietnam

ASEAN :

 Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam
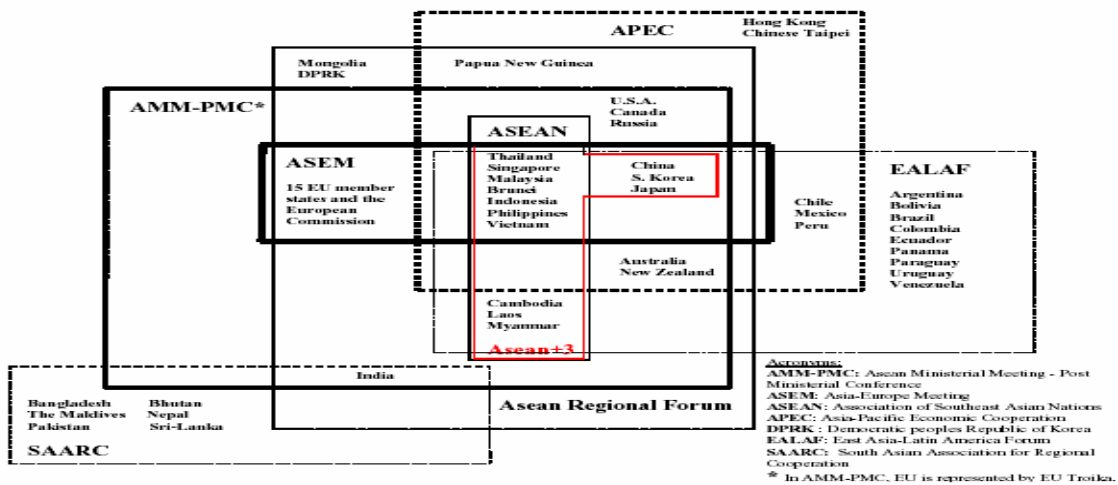
SAARC:

Pakistan, India, Bangladesh, Maldives, Sri Lanka, Nepal, Bhutan

ASIA ASEM Countries:

A description on this informal dialogue is provided in the introduction of this paper.

Figure-1: Shows the Positions of Trading Blocks

Appendix-2

Table-2: Regional Trade between EU and its major Asian Partners (Block wise)					
ASEAN Mercendise Trade with the World and with EU 1980-2001(in billion Euro)					
ASEAN WITH THE WORLD			EU WITH ASEAN		
	1980	1990	2001	1980	1990	2001
Imports	45	122	364	8	19	61
Exports	50	110	421	7	18	39
Balance	5	-11	57	-1	-1	-22
ASIA ASEM Countries Mercendise Trade with the World and with EU 1980-2001(in billion Euro)					
ASIA ASEM Countries with the World			EU WITH ASIA ASEM Countries		
	1980	1990	2001	1980	1990	2001
Imports	174	398	1153	27	89	237
Exports	163	425	1354	14	53	132
Balance	-11	27	201	-13	-36	-105
SAARC Mercendise Trade with the World and with EU 1980-2001(in billion Euro)					
SAARC WITH THE WORLD			EU WITH SAARC		
	1980	1990	2001	1980	1990	2001
Imports	18	30	84	3	8	21
Exports	9	21	72	4	9	17
Balance	-9	-9	-12	1	1	-4

Source: Summarized from EUROSTAT (COMEXT, CRONOS) IMF (DOTS) WEFA (WMM) DG TRADE A2/CG/SG/WB, Brussels, January 2003

Appendix-3

Table-3: Shows the Trading Interdependence between EU and its Major Asian Trading Partners (amount in billion Euro) and Asian countries with the World.

| Country | Respective Country and the World | | | | | | | | | EU and Respective Country | | | | | | | | |
| | Import | | | Export | | | Balance | | | Import | | | Export | | | Balance | | |
	1980	1990	2001	1980	1990	2001	1980	1990	2001	1980	1990	2001	1980	1990	2001	1980	1990	2001
Bangladesh	1.63	2.87	9.66	0.56	1.31	6.39	-1.07	-1.56	-3.27	0.16	0.52	3.35	0.35	0.41	0.85	0.19	-0.11	-2.5
Brunei	0.4	3.2	1.5	3.2	1.7	3.7	2.8	-1.5	2.2	0.1	0.2	0.1	0.1	0.4	0.2	0	0.2	0.1
Cambodia			1.54			0.14		0	-1.4			0.51			0.12	0	0	-0.39
China	13.7	40.5	241.5	12.2	49	291.6	-1.5	8.5	50.1	2.1	10.4	81.3	2	5.8	34	-0.1	-4.6	-47.3
Hong Kong	14.86	58.92	209.45	13.56	61.89	207.17	-1.3	2.97	-2.28	3.97	8.28	10.27	2.24	6.96	21.53	-1.73	-1.32	11.26
India	10.6	18.51	56.87	5.96	13.89	49.32	-4.64	-4.62	-7.55	1.91	4.76	12.91	2.51	6.41	12.61	0.6	1.65	-0.3
Indonesia	7.5	16.2	41.5	15.5	19.5	59.8	8	3.3	18.3	1.3	3	10.2	1.4	3	4.5	0.1	0	-5.7
Japan	99.76	178.12	373.94	88.86	213.89	423.46	-10.9	35.77	49.52	15.44	53.01	76.31	5.24	24.27	44.92	-10.2	-28.74	-31.39
Myanmar	0.56	0.52	2.78	0.26	0.32	3.05	-0.3	-0.2	0.27	0.04	0.04	0.44	0.12	0.1	0.08	0.08	0.06	-0.36
Nepal	0.19	0.46	1.76	0.08	0.17	0.74	-0.11	-0.29	-1.02	0.02	0.11	0.18	0.01	0.06	0.09	-0.01	-0.05	-0.09
Pakistan	3.8	5.7	11.4	1.9	4.3	10.3	-1.9	-1.4	-1.1	0.59	1.55	2.83	1	1.53	2.02	0.41	-0.02	-0.81
Philippines	5.8	9.5	31.2	4.1	6.3	23.5	-1.7	-3.2	-7.7	0.9	1.3	7.3	0.7	1.3	3.2	-0.2	0	-4.1
Singapore	16.8	45.8	124	13.4	40	129	-3.4	-5.8	5	2	5	13	2	6.1	14.2	0	1.1	1.2
South Korea	15.33	57.29	152.74	12	52.27	161.46	-3.33	-5.02	8.72	2.26	7.34	21.6	1.04	6.52	15.59	-1.22	-0.82	-6.01
Sri Lanka	1.46	2.07	7.25	0.75	1.49	5.92	-0.71	-0.58	-1.33	0.24	0.48	1.9	0.3	0.37	1.58	0.06	-0.11	-0.32
Taiwan							0	0	0	2.24	9.14	24.18	0.89	4.91	13.25	-1.35	-4.23	-10.93
Thailand	6.5	24.9	66.4	4.6	17.9	70.6	-1.9	-7	4.2	1.3	4.4	11.1	0.8	3.8	6.7	-0.5	-0.6	-4.4
Viet Nam		2.2	16.4		2	14.7		-0.2	-1.7		0.1	4.4		0.1	1.8		-2.1	-2.6

Source: Summarized from EUROSTAT (COMEXT, CRONOS) IMF (DOTS) WEFA (WMM) DG TRADE A2/CG/SG/WB, Brussels, January 2003