



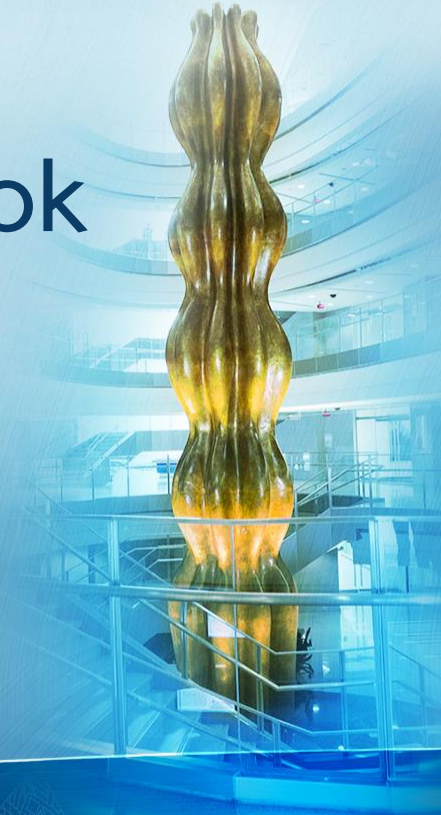
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# ASEAN: Economic Outlook and Challenges

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for IIMA Symposium (3 March 2022)





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# ASEAN's Economic Outlook











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# GDP Growth Projections: World, Asia, ASEAN and Advanced Economies

Year	World	Emerging & Developing Asia	ASEAN	China	India	Thailand	AE
2017-2019 avg	3.4	6.1	5.1	6.6	5.8	3.5	2.1
2020	-3.1	-0.8	-3.3	2.3	-7.3	-6.1	-4.5
2021	5.9	7.2	2.6	8.0	9.5	1.0	5.2
Revision from April 2021 WEO	-0.1	-1.3	-1.9	-0.4	-3.0	-1.6	0.1
2022	4.9	6.3	5.5	5.6	8.5	4.5	4.5
Revision from April 2021 WEO	0.5	0.3	-0.3	0.0	1.6	-1.2	0.9

## GDP Growth Projections: ASEAN

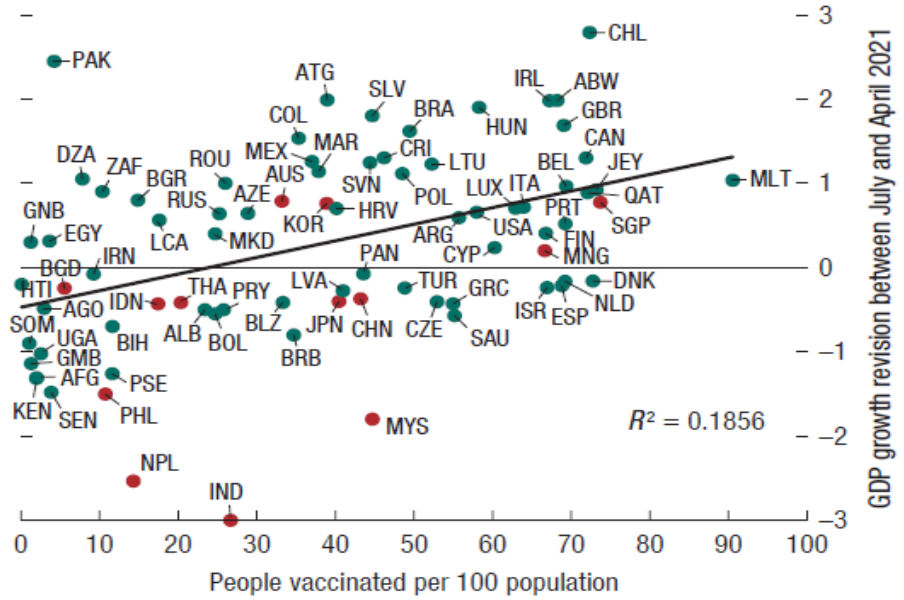
	BN 	CA 	IN 	LA 	MA 	MM 	PH 	SG 	TH 	VN 
<b>2020</b>	1.1	-3.1	-2.1	-0.4	-5.6	3.2	-9.6	-5.4	-6.1	2.9
<b>2021</b>	2.0	1.9	3.2	2.1	3.5	-17.9	3.2	6.0	1.0	3.8
Revision from April 2021 WEO	0.3	-2.2	-1.1	-2.6	-3.0	-9.0	-3.7	0.8	-1.6	-2.7
<b>2022</b>	2.6	5.7	5.9	4.2	6.0	-0.1	6.3	3.2	4.5	6.6
Revision from April 2021 WEO	0.0	-0.3	0.1	-1.4	0.0	-1.5	-0.2	0.0	-1.2	0.6



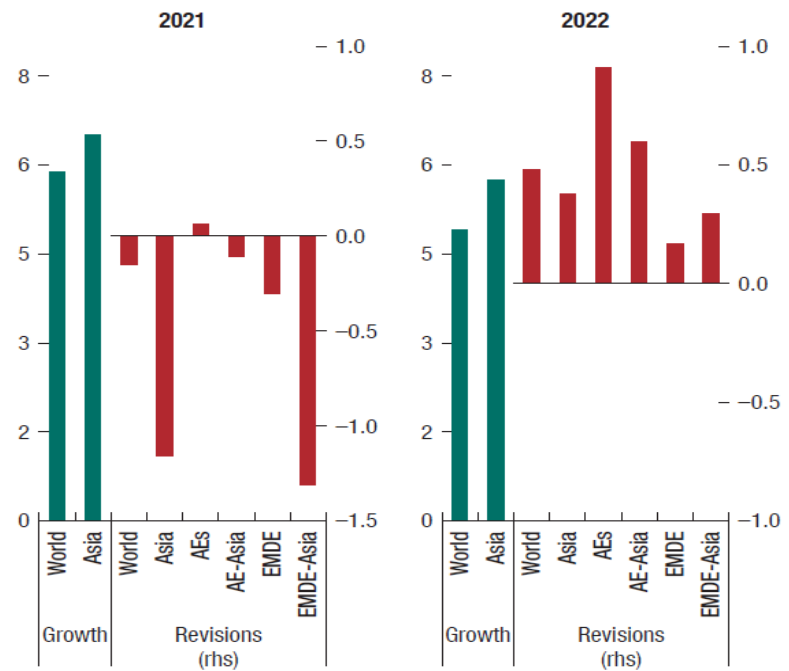
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# The largest growth downgrades amid low vaccination

**GDP Growth Revisions and Vaccines Administered as of the End of July 2021**  
(Percent of the population, percentage points [y-axis])



**Growth Revisions in Asia versus the World**  
(Percentage points)

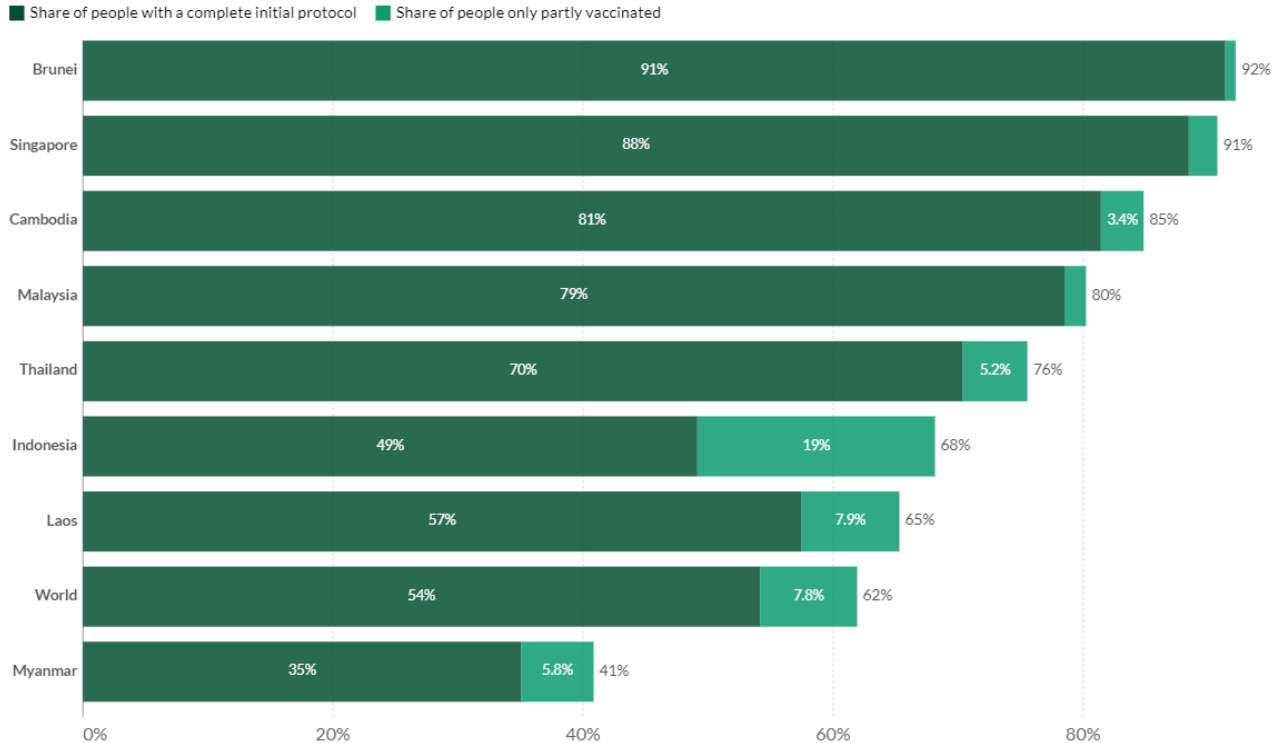


Source: IMF Regional Outlook (Oct 2021)

# Current vaccination rate is above 70% for 6 out of 10 ASEAN countries

Share of people vaccinated against COVID-19, Feb 14, 2022

Our World in Data



Source: Official data collated by Our World in Data

Note: Alternative definitions of a full vaccination, e.g. having been infected with SARS-CoV-2 and having 1 dose of a 2-dose protocol, are ignored to maximize comparability between countries.

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# Challenges facing the ASEAN region

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## 3 Key challenges facing ASEAN economies



Supply Chain  
Disruption



Monetary Policy  
Tightening by  
Major Central Banks



Climate Change  
and Digitalization