

Macro Roundup Article

Headline: [Global Firms Are Eyeing Asian Alternatives to Chinese Manufacturing](#)

Article Link: <https://www.economist.com/business/2023/02/20/global-firms-are-eyeing-asian-alternatives-to-chinese-manufacturing>

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Tweet: [@Birdyword](#) reports that Asian alternatives to China (including India, Indonesia, Bangladesh, and Vietnam) have larger working age populations and exported more goods to the United States in the 12 months ending Q3 '22: \$634B vs. China's \$614B.

Summary: Chinese labor is no longer that cheap: between 2013 and 2022 manufacturing wages doubled, to an average of \$8.27 per hour. More important, the deepening techno-decoupling between Beijing and Washington is forcing manufacturers of high-tech products, especially those involving advanced semiconductors, to reconsider their reliance on China. Alternative Asian supply chain—call it Altasia—looks evenly matched with China in heft, or better. Its collective working-age population of 1.4bn dwarfs even China's 980m. Altasia is home to 154m people aged between 25 and 54 with a tertiary education, compared with 145m in China—and, in contrast to ageing China, their ranks look poised to expand. In many parts of Altasia wages are considerably lower than in China: hourly manufacturing wages in India, Malaysia, the Philippines, Thailand, and Vietnam are below \$3.

Primary Topic: Trade (not deficits)

Topics: Database, Factoid, News article, Trade (not deficits), Weekly

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