

Economic development and performance (Innovation in Southeast Asia)

This chapter first provides a broad comparative overview of Southeast Asia as one of the world's most dynamic regions. It describes the emergence of Asian Tiger economies and their structural transformation into industrialised countries that export to world markets. It next focuses on the levels of economic performance -in terms of gross domestic product and labour productivity- that result from this change and shows the great diversity of Southeast Asia through a number of development indicators and reflects on this rich catch-up experience. Next, it outlines the trade performance of Southeast Asian countries and provides information on evolving patterns of trade from an innovation perspective. It highlights the factors underlying the changes observed, such as the increasing importance of global value chains (GVCs). Finally, it considers potential future drivers of economic change in the region, including GVCs and the rise of China as the region's centre of gravity. It highlights the role of innovation in seizing emerging opportunities and tackling the challenges presented by this new setting.

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