

# **ASPECTS OF MARKET INTEGRATION IN APEC: TRADE, FOREIGN DIRECT INVESTMENT, AND LABOR MIGRATION**

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## FOREWORD

Since its formation at the 1994 APEC Ministerial meeting in Jakarta, the Economic Committee has pursued a work program aimed at fulfilling the three major objectives established for it; namely to serve as a forum for discussion of economic trends and issues in the region; to support the Ministerial and Leaders' meeting and other APEC fora; and to disseminate information on economic issues and linkages in the region. In line with these objectives, the Committee has maintained a very active research and publications program.

Through APEC and its broad policy agenda under the rubrics of trade and investment liberalization and facilitation (TILF) and economic and technical cooperation (ECOTECH), economies in the Asia Pacific region have sought to expand the commercial linkages that constitute the regional economy. By lowering barriers to each other's markets and by promoting growth in these markets in line with the comparative advantages of the individual economies, APEC's action program clearly has important implications for the extent and depth of integration of economies within the region. In this study, *Aspects of Regional Integration*, the Economic Committee has attempted to shed light on this issue.

The paper examines the change over time in the extent of movement of goods, services, capital and labour across borders within the region. The initial focus of this study was the least-studied of these alternative forms of exchange of economic potential, namely the detailed examination of the relationship between the movement of goods, services and capital on the one hand and of labour on the other. While this proved not to be fully feasible due to severe data limitations, the study serves to emphasize the inter-relationships amongst these forms of economic interaction and to update our understanding of the extent to which economic integration has progressed within the region. In so doing, the study underscores the importance of regional institutions such as APEC and its counterparts in business and academia in creating the institutional infrastructure that has supported the striking expansion of regional economic activity.

The work program of the Committee has consistently reflected the integrated nature of APEC's two broad agendas of trade and investment liberalization and facilitation (TILF) and economic and technical cooperation (ECOTECH). It is the hope of the Committee that this project will provide further contextual background and analytical support for APEC's ongoing efforts to focus its ECOTECH agenda as well as for the objectives of the overall TILF agenda.

As an institution that has evolved at the dawn of the information age, APEC in general, and the Economic Committee in particular, has pioneered a "virtual" form of operation, relying heavily on the contributions of member economies from capitals to lead individual projects

and to develop the papers that serve as the basis of discussion. In this case, particular thanks are due to Mr Leonard K. Cheng and Mr Siu Fai Leung, Consultants to the Government of the Hong Kong Special Administrative Region, who prepared this paper on behalf of the Committee.

John M Curtis

Chair  
APEC Economic Committee  
Ottawa, December 1998

## **I. Introduction**

In this research study we examine three key aspects of market integration in APEC, namely trade, foreign direct investment, and labor migration. Our objective is to analyze both the extent and changes over time of these three linkages among the APEC economies. The flows of commodities, capital, and labor between two economies or regions, as ascertained by trade, foreign direct investment, and labor migration respectively, are three different and important measures of the economic interconnectedness between the two places. In addition to analyzing these three types of economic linkages within APEC, we will also attempt to contrast the linkages between APEC and non-APEC economies, thereby offering a comprehensive picture of the degree of market integration in the APEC region. Our analysis will be based on both publicly available data and data provided by member governments specifically for this research.

The report is organized as follows. Section II examines the commodity trade linkages of the APEC economies with other APEC economies and with non-APEC economies. Section III examines their FDI linkages and Section IV examines the intra-APEC migration of members that have provided the relevant data. Section V discusses the relationships between labor migration, FDI, and commodity trade. Section VI provides a brief analysis of the impact of the Asian financial crisis on labor migration in some APEC economies. As the financial crisis has significantly and perhaps permanently altered the course of labor migration in the region, it would be useful to offer an account of the major developments since the beginning of the crisis and study the impact of the crisis on labor migration. The analysis is preliminary and far from comprehensive because of the difficulty in obtaining systematic information and data on labor migration.

## **II. Commodity Trade Linkages of APEC Economies**

The commodity trade statistics of the APEC members are provided to us by the International Trade Division of Statistics Canada.<sup>1</sup> We analyze the statistics by adopting a commodity aggregation system proposed by Professor Lawrence Krause (1982). Commodity exports by the APEC members are aggregated into four product categories, namely, (a) natural resource intensive products; (b) unskilled labor intensive products; (c) technology intensive products, and (d) human capital intensive products.<sup>2</sup> Since these four categories of products do not exhaust the entire SITC, their sum is less than total exports.

In addition to describing the intra-APEC trade in commodities in terms of these four categories, we also construct what are known as the indices of “revealed comparative advantage” for each member and for APEC as a single economic unit. To make the relevant calculations, we have also aggregated the world’s total exports using the same aggregation system.

### II.1. Exports by APEC Economies

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<sup>1</sup> The database is contained in a CD-ROM entitled *World Trade Database 1980-1995*.

<sup>2</sup> A description of this aggregation system in terms of the Standard International Trade Classification (Revision 2) is given in Appendix A.

The total exports (measured in thousands of U.S. dollars) of the APEC economies and their exports in the four product categories from 1980 to 1995 are presented in Table 1. The growth rates of the value of world exports (measured in current dollars), of the volume of trade (measured at constant prices), and of real world GDP (measured in constant dollars) are given in Table 2. The global data provide information about the fluctuations and growth of world trade and world output during the period of our study, and are used as a benchmark in understanding the performance of the individual APEC economies' external trade.

In terms of the value of world exports (see Table 2), it experienced an absolute decline in 1981-1983, a reflection of the world recession in the early 1980s (world GDP experienced a decline in 1982). After that, world exports continued to grow but slowed down in 1991-1993 (world GDP experienced another decline in 1991). Along with a recovery of the world economy, world exports in 1994 and 1995 resumed double-digit growth.

The real volume of world exports (i.e., the volume of exports that is net of price effects, again see Table 2) experienced similar ups and downs, but not unexpectedly the magnitude of fluctuation is decidedly smaller. For instance, with the exception of the early 1980s (unusually fast growth in 1984 after slow growth and even absolute decline in the previous three years) and 1994-1995 (when the annual growth rates were close to 10%), the annual growth of the volume of world trade fluctuated around 5%.

In terms of total exports, the APEC economies exhibited several different patterns of growth and fluctuations. The exports of the first group, which included Australia, Chile, New Zealand, the Philippines, and the U.S., had a similar pattern of growth and fluctuation as the world's total trade. The growth in U.S. exports was most similar to that of world exports, but both Chile and the Philippines exhibited greater fluctuations than that of world exports.

The growth of Canada, Japan, and Papua New Guinea's exports was also similar to, but higher than, that of world exports, especially up to the mid-1980s. Over the period of 1980-1995, world exports grew at an average rate of 6.8% per annum, but the exports of Canada and Japan grew at 7.6% and 8.2% per annum, respectively. Papua New Guinea's average growth in export was 7.3% per annum, somewhat higher than that of world exports. However, beginning in 1990, its export growth seemed to have fluctuated in exactly the opposite direction as that of world exports but with a higher average rate.

However, the economies that really experienced phenomenal growth in exports were to be found in the third group, namely, the Newly Industrializing Economies (NIEs) and some emerging Asian "Tiger Economies." The group includes Thailand (15.8%), Hong Kong, China (15.6%), China (15.4%), Mexico (14.1%), Korea (14%), Singapore (13.4%), Chinese Taipei (13%), and Malaysia (12.5%), where the figures in parentheses are the average annual growth rates of the respective economies' exports between 1980 and 1995.

Even though Malaysia and Mexico's export fluctuations were unsynchronized with those of world trade from the middle to late 1980s, their fast growth in the 1990's was equally impressive.

The fourth group had below average export growth. Indonesia's export slowdown began later than that of world trade, but it also took longer to recover from the slowdown. As a result, its average growth of 5.3% was significantly below that of the world total exports (6.8%). Brunei was clearly losing ground in its exports, which declined by an average of

2.4% per annum. As a result, the value of its 1995 export was only slightly more than half of that in 1980.

## II.2. Exports to Other APEC Economies

Exports by APEC members to other APEC economies from 1980 to 1995 are contained in Table 3. Table 4 gives a breakdown of APEC's total exports into intra-APEC and non-APEC components, the ratio of intra-APEC exports to APEC's total exports, and the ratio of APEC exports to non-APEC economies and total world exports net of intra-APEC exports. The first ratio provides information about the relative importance of intra-APEC exports for the APEC economies whereas the second ratio measures the importance of APEC's total exports to non-APEC economies in total world exports adjusted to exclude intra-APEC trade. Table 5 gives APEC's GDP as a fraction of the world's total GDP.

There was a trend of increasing intra-APEC trade relative to APEC's total exports. For instance, the ratio was 58% in 1980 but rose to 73% in 1995. Somewhat unexpectedly, the ratio of APEC exports to non-APEC economies and total world exports net of intra-APEC exports remained more or less constant. For instance, it was 16.8% in 1980 and 17.8% in 1995. The above two sets of figures seem to suggest that the expansion of intra-APEC trade was not at the expense of trade with non-APEC economies. Perhaps this can be interpreted as evidence in support of APEC's claim of open regionalism.

Both the share of the intra-APEC exports in the total exports by the APEC economies and the share of APEC's exports to non-APEC economies in total world exports excluding intra-APEC exports suggest that there was a "home bias" in the observed pattern of trade. If there is no home bias in the sense that consumers in any economy buy goods from every economy in proportion to the latter's share in world GDP, then it can be shown that the first ratio is less than APEC's share in GDP, which was about 60% in 1995. Under the same conditions, including the 60% GDP share of APEC, the second ratio should be greater than  $3/8$ .<sup>3</sup> Since the actual value of the first ratio was 73% while the second ratio was 17.8% in 1995, there was clear evidence of a home bias. It can be verified that a similar home bias was present in every year for which we have data.

However, we should point out immediately that a home bias is not necessarily the result of trade protectionism on the part of the APEC economies. It may simply reflect geographical proximity and savings in transportation costs. More importantly, it probably means that the region was sufficiently large to exploit the economies of scale and scope within itself. That is to say, it is able to produce a relative large fraction of goods within the region at no higher costs than what the non-APEC economies could offer. We would not be surprised if other major economic regions exhibited a home bias in their patterns of trade.

Table 6 gives a snapshot of APEC economies' export shares to other APEC economies in 1995. As can be seen from the last column of the table, with the exception of Brunei, Chile, and the U.S., the APEC markets absorbed between 70% and 90% of all APEC economies' respective exports. For the above three economies, the APEC markets accounted for only about 50% of their respective exports. For the U.S., it was due to its intensive trade with the EU and non-APEC Latin American countries. For Chile, it was because geographically it was at the edge of APEC. The low figure for Brunei is somewhat surprising,

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<sup>3</sup> The general formula for the critical value is  $s/(1+s)$ , where  $s$  stands for APEC's GDP share.

especially because all of its inward and outward FDI stocks were accounted for by APEC economies (see Table 14 below).

The last row of Table 6 shows how much each APEC economy absorbed the total APEC exports in 1995. Not surprisingly, the leading markets for APEC exports, in descending order, were the U.S., Japan, Hong Kong, China, Singapore, Korea, and Chinese Taipei. This order is in line with the relative size of the economies, but the high ranking of Singapore and Hong Kong, China partly reflected their status as the world's two most important entrepôts.

### II.3. Composition of Exports: Exports to the World and Intra-APEC Exports

The composition of exports by APEC economies to the world and that of intra-APEC exports are given in Table 7. As can be seen from the table, the share of unskilled labor intensive products in APEC's exports to the world rose slightly from 10% in 1980 to 13% in 1995. The share of human capital intensive exports was 22.1% in 1980 and 21.4% in 1995, almost remaining constant. The share of natural resource intensive exports shrank substantially from 35.2% in 1980 to 18.6% in 1995. Offsetting this shrinkage was an almost equally remarkable increase in the share of technology intensive products, which rose from 27.7% in 1980 to 42.7% in 1995. While changes in the prices of these commodities to some degree might have accounted for changes in their values of exports in some specific years, the impact over the entire period was minimal. For instance, between 1983 and 1995, the average annual change in the prices of primary commodities was only 0.83%.<sup>4</sup>

The changes of the shares of the four categories of products in intra-APEC exports over time were similar to those of APEC's exports to the world. Remarkably, in 1995 the composition of intra-APEC exports was almost identical to that of APEC's total exports.

### II.4. Revealed Comparative Advantage and Disadvantage

The "revealed comparative advantage index" of a country's given product category is defined as the quotient of two ratios. The numerator ratio is the share of the product category's export in the country's total exports, while the denominator is the share of the world's total export of the product category in the world's total exports of all products. An index greater than unity in a particular product category "reveals" that the country has a "comparative advantage" in the production of that product category, whereas an index smaller than unity "reveals" that the country has a "comparative disadvantage." As the magnitude of an index becomes larger, its comparative advantage increases or its comparative disadvantage decreases, whichever the case may be. Other things being equal, the larger is the index, the greater is the comparative advantage or the smaller is the comparative disadvantage.

The "revealed comparative advantage indices" of the APEC economies in the four product categories as calculated by their relative success in exporting these products to the world markets are given in Table 8. On the basis of the indices presented in this table, we can make the following observations. First, during the period of study, Australia, Brunei,

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<sup>4</sup> Calculated from GATT (1994, Table A19), WTO (1995, Table A19), and *World Trade Organization Press Release* 22 March 1996 (Table 4).

Chile, Indonesia, Malaysia, Papua New Guinea, and New Zealand had a similar pattern of (“revealed”, to be omitted hereafter) comparative advantage and disadvantage. They had a comparative advantage in natural resource intensive products and a comparative disadvantage in all of the other three product categories. Indonesia acquired a comparative advantage in unskilled labor intensive products after 1985, while Malaysia started to acquire a comparative advantage in technology intensive products in 1991. Even when the direction of comparative advantage and disadvantage remained constant over the entire period, in many cases the magnitude of the indices changed over time. These changes included continual growth, continual decline, and fluctuations.

Second, the Philippines and Thailand had a comparative advantage in natural resource intensive products and unskilled labor intensive products, but a comparative disadvantage in the other two categories of products. China had the same pattern of comparative advantage and disadvantage up to 1990, but beginning in 1991 it had a comparative advantage only in unskilled labor intensive products.

Third, the pattern of comparative advantage and disadvantage of the NIEs showed considerable variation. In the case of Hong Kong, China, its pattern reflected its own comparative advantage as well as that of the economies which used it as an entrepôt. Everything included, the comparative advantage of Hong Kong, China was in unskilled labor intensive products throughout the entire period and in human capital intensive products until 1983. That is to say, its pattern of comparative advantage after 1983 was identical to that of China from 1991 onwards, as China ceased to have a comparative advantage in natural resource intensive products.

Singapore, another major entrepôt and an NIE, had a rather different pattern from that of Hong Kong, China. In contrast with Hong Kong, China, Singapore had a comparative advantage in natural resource intensive products (which reflected the comparative advantage of the Southeast Asian economies that used Singapore as their entrepôt) until 1986, and it had a comparative disadvantage in labor intensive products throughout the period. Also in contrast with Hong Kong, China, Singapore had a comparative disadvantage in human capital intensive products throughout but acquired a comparative advantage in technology intensive products beginning in 1983.

The experience of Korea and Chinese Taipei, the other two NIEs in Asia, was different from that of both Hong Kong, China and Singapore. Both Korea and Chinese Taipei had a comparative disadvantage in natural resource intensive products and a comparative advantage in unskilled labor intensive products. Chinese Taipei acquired a comparative advantage in technology intensive products in 1988, whereas Korea did so only in 1994. Moreover, while Chinese Taipei had a comparative disadvantage in human capital intensive products, Korea had a comparative advantage in these products.

The experience of Mexico, an NIE in Latin America, had no exact counterpart in any of the four Asian NIEs. As a relatively big country, it had a comparative advantage in natural resource intensive products until 1993. Somewhat unexpectedly, it had a comparative disadvantage in unskilled labor intensive products throughout the entire period. It had a comparative disadvantage in both technology intensive products and human capital intensive products throughout much of the period, but acquired a comparative advantage in the former in 1993 and 1994, and in the latter beginning in 1991.

Fifth, the pattern of comparative advantage of the three most advanced APEC economies exhibited significant variations. As developed economies, they all had a comparative disadvantage in unskilled labor-intensive products, even though this did not occur for Japan until after 1984. As expected, the U.S. had a comparative disadvantage in natural resource intensive products and a comparative advantage in technology intensive products. Surprisingly, however, it had a comparative disadvantage in human capital intensive products. Canada's comparative advantage is opposite to that of the U.S. in the following three product groups. First, well known for its rich natural resources relative to its population, it had a comparative advantage in natural resource intensive products. Second, it had a comparative advantage in human capital intensive products. Third, it had a comparative disadvantage in technology intensive products. Japan lost its comparative advantage in unskilled labor intensive products after 1984, but continued to enjoy a comparative advantage in both technology intensive and human capital intensive products throughout the entire period.

The indices of revealed comparative advantage of the APEC economies in intra-APEC exports are given in Table 9. However, they should be interpreted with caution, because they are predicated on the division of labor between APEC and non-APEC economies. They certainly do not indicate the pattern of specialization if the non-APEC economies were to disappear from the face of the Earth. Subject to this caveat, the results contained in Table 9 can be interpreted similarly as those in Table 8.

The indices of revealed comparative advantage in the four product categories for APEC as a whole are given in Table 10.<sup>5</sup> As the figures reveal, APEC had a comparative disadvantage in natural resource intensive products and a comparative advantage in both unskilled labor intensive products and technology intensive products throughout the entire period. However, its comparative advantage in human capital intensive products was lost beginning in 1984. This finding may seem puzzling, but a comparison of Table 10 with Table 8 provides an explanation. The major exporters including the U.S., Japan, Korea, Singapore, and Hong Kong, China all experienced a decline in their indices of revealed comparative advantage in this product category. Moreover, in the case of Japan and Korea, their indices in intra-APEC exports declined by a smaller magnitude, whereas the index for U.S. exports to other APEC economies actually rose. These two developments could account for the decline in the index of APEC's exports of human capital intensive products to non-APEC economies.

We should caution the interpretation of the indices of revealed comparative advantage. They are calculated from the actual export statistics of any given economy and the corresponding export statistics for the world as a whole. As such, they may reflect the underlying "real" comparative advantages and disadvantages of the economy, but they may also reflect the success or failure to deploy its resources efficiently. Moreover, changes in the indices over time may reflect the economy's success or failure in upgrading its production technology and its accumulation of human capital. The upgrading of production technology depends not only on domestic research and development activities, but also on direct importation of technology and technology transfer via foreign direct investment. The accumulation of human capital, especially that of the more advanced types, may involve sending students and workers overseas for an extended period of time.

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<sup>5</sup> In the calculation of the index for APEC as a whole, intra-APEC exports are treated as APEC's domestic trade and thus deducted from APEC's total exports and the world's total exports.

For instance, after a less developed economy rich in natural resources began its industrialization effort, its revealed comparative advantage index in natural resource intensive products may decrease while its revealed comparative advantage index in unskilled labor products may increase. And as it succeeds in upgrading the technology level of its products and building up its human capital, its comparative advantage indices in technology intensive and human capital intensive products may increase while its comparative advantage indices in natural resource intensive and unskilled labor intensive products may decline.

Without detailed knowledge about an economy's actual development path, we cannot tell whether the same observed changes in the indices reflect a change in the external economic environment faced by the economy or structural changes in domestic factor endowments. Furthermore, there is a need to assess the role of FDI and labor migration in the economy's factor accumulation and technology upgrading.

In short, the indices of revealed comparative advantage, by providing a description of an economy's trade structure relative to the world's trade structure, serve to raise questions more than to provide answers.

### **III. Foreign Direct Investment Linkages of APEC Economies**

#### III.1. FDI Flows of APEC Economies: Overall Patterns and Significance

The importance of foreign direct investment (FDI) to economic development and international trade is well known. In this section, we examine the overall patterns and significance of the APEC economies' FDI linkages. Inward and outward FDI flows for the APEC economies as reported in the various issues of UNCTAD's World Investment Report are reproduced in Tables 11 and 12, respectively. A comparison of these two tables reveals that most APEC economies were net recipients of FDI during the period over which data are available (1986-1995). They included Australia, Brunei, Chile, China, Indonesia, Malaysia, Mexico, New Zealand, Papua New Guinea, the Philippines, Singapore, and Thailand. The biggest net recipients were China, Malaysia, Mexico, New Zealand, Singapore, and Thailand.

The net providers of FDI in the region during the same period were Hong Kong, China, Japan, Korea, Chinese Taipei, and the U.S. Interestingly, the U.S. was a net recipient up to 1990 but became a net provider of FDI beginning in 1991, whereas Korea became a net provider of FDI beginning in 1990. Another interesting observation is that among the four Asian NIEs, Singapore was a net recipient of FDI while the other three were net providers of FDI (with Korea beginning in 1990).

Canada's FDI inflows were more or less equal to its FDI outflows. The U.S., being the largest economy in the world, was the largest recipient of FDI inflows during 1986-1995 with the exception of 1992,<sup>6</sup> and the largest provider of FDI outflows beginning 1991.<sup>7</sup>

The importance of inward FDI in the APEC economies' gross fixed capital formation and that of the importance of outward FDI in relation to the latter can be seen from Table 13. For the biggest net recipients, their ratios of inward FDI in gross domestic fixed capital

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<sup>6</sup> In that year France was the largest recipient of FDI.

<sup>7</sup> In the years before 1991 the leading provider was Japan.

formation showed rather substantial variations. For instance, in the case of China, inward FDI accounted for less than 1% during 1981-1985, but the ratio jumped to over 20% in 1994 and 1995. Malaysia's ratio exceeded 10% during 1981-85 and 1986-1990, peaked at 26% in 1992, and fell back to not quite 18% in 1995. Mexico's ratio was 5-8.5% up to 1993, but it rose dramatically to 14.3% and 17.1% in the next two years, respectively. The case of New Zealand seemed even more dramatic. Its ratio was below 5% during 1981-1985, below 10% during 1986-1990, but exceeded 30% in 1992 and 1993 before falling back to 20.5% in 1995.

Singapore, in contrast with all of the above-mentioned economies, had a longer history of relying on inward FDI. Its ratio was 17.4% during 1981-1985, 35% during 1986-1990, and over 23% during 1991-1995. As a reflection of the small size of Papua New Guinea's economy, its ratio was quite large (ranged from -0.2% to 45.5% during the period) but the size of its inward FDI was relatively small.

The ratios for Australia and Chile were quite similar in magnitude. Even though the ratios were not as high as those discussed above, they averaged to be close to 10% during 1991-1995. They were followed by the Philippines (7.7%), Indonesia (4.3%), and Thailand (3.7%). Thailand's ratio declined in the 1990s from the second half of the 1980s, but the ratio for Indonesia and the Philippines went up instead.

The U.S. was by far the largest provider of FDI. The ratio of its outward FDI flow to gross fixed capital formation rose from 1.7% during 1981-1985 to 2.8% during 1986-1990, and reached 9% in 1995. In comparison with Japan, which provided a larger amount of FDI than the U.S. from 1988 to 1990, the ratio for the U.S. was significantly larger during 1991-1995.

Hong Kong, China, the second largest provider of FDI among APEC economies beginning in 1993, had the largest ratio of outward FDI to gross domestic fixed capital formation in the 1990s. Largely as a reflection of the increased investment of Hong Kong, China in the mainland of China following Deng Xiaoping's tour of South China in 1992 (see Table 22 below), the ratio rose from 11.7% in 1990 to 31% in 1992, 75.5% in 1993, and 100.6% in 1995. It is interesting that the ratio for New Zealand and Singapore, both being small open economies, was substantially greater than that of the U.S. during the entire period, even though they were themselves net recipients of FDI.

Since FDI is often regarded as an organic amalgamation of capital, technology, and management, it would be interesting to explore the relationship between the importance of FDI in fixed capital formation (or its sectoral breakdown) and the various indices of revealed comparative advantage. Unfortunately, the available time series contained in Table 13 (1991-1995) is too short to be of much use.

### III.2. A Snapshot of Intra-APEC FDI Stocks in 1993 and 1994

Previous research by APEC's Economic Committee has provided information on the relative importance of intra-APEC FDI stocks. The findings are reproduced in Table 14. The data contained in this table provide a snapshot of the inter-dependence of APEC in FDI in 1993 and 1994. As can be seen, the relative importance of APEC-originated and APEC-bound FDI stocks showed substantial variations. The U.S. figures, about 31-33%, were at the very low end, implying that its FDI relationships with Europe, Latin America, and other parts

of the world were much more important. At the opposite extreme, Brunei and Papua New Guinea scored the maximum of 100%, a reflection of their small size and possibly a close relationship with their geographically proximate neighbors. With the exception of Chile's extraordinarily low figures on outward FDI stocks (1-1.5%), all of the other figures exceeded 50%.

Behind the U.S., the other developed economies (Australia, Canada, Japan, and New Zealand) had relatively low figures, a reflection of their diverse economic relationships in the world, but Canada and New Zealand were more dependent on APEC for inward FDI.

The low figures for Chile and Mexico may partly reflect the fact that their geographical neighbors in Latin America were not members of APEC. The Asian NIEs (and Mexico for that matter) were similar in their degree of dependence on APEC as a provider and destination of FDI. As exceptions, the outward FDI stocks of Hong Kong, China were located almost completely in APEC, and Singapore had a lower dependence on APEC for inward FDI. For Hong Kong, China, the concentration of outward FDI within APEC had much to do with its being used as a conduit for FDI by other economies in the region, including China and Chinese Taipei.

The degree of dependence on APEC tended to be higher for the Asia-Pacific developing economies. This probably reflected their size and less diverse economic linkages. From this perspective, the figures for Indonesia's inward FDI stocks would seem to be unusually low. According to informed sources, there was very substantial investment from Europe, especially Germany, in the areas of natural resource development.

The U.S. was the only APEC economy with less than 50% of its inward FDI originating from, and with less than 50% of its outward FDI going to, APEC.

Table 15 shows the relative importance of APEC economies as sources of the individual APEC economies' inward FDI in 1994. Reflecting the fact that Japan and the U.S. were the world's leading sources of FDI, for most APEC economies these two economies ranked as their two most important foreign investors among all APEC investors. The exceptions seemed to be related to geographic proximity. For instance, Singapore was the number two investor in Brunei, Indonesia, and Malaysia, whereas Hong Kong, China was the number one investor in China, and Australia was the number one investor in New Zealand and Papua New Guinea.

The relative importance of APEC economies as hosts to outward FDI by individual economies in 1994 is given in Table 16. As one can see, the top two hosts to the APEC economies' outward FDI were much more diverse than the top two sources of their inward FDI as reported in Table 15. The U.S. was the number one host among all APEC economies to FDI from Australia, Canada, Chile, Japan, Korea, Mexico, Chinese Taipei and Thailand, and the number two host to FDI from China. In contrast, Japan was the number two host to FDI from Canada and the U.S. That is to say, the U.S. was a much more popular destination of FDI by APEC economies than Japan was.

Here is the evidence for the diversity of the top two hosts. Australia was the number one host to China and New Zealand, and number two host to Japan, Malaysia, and Papua New Guinea. Canada was the number two host to Mexico, New Zealand, and the U.S. Chile was the number one host to Papua New Guinea. China was the number one host to Indonesia

and Hong Kong, China, and number two host to Korea and the Philippines. Even though in Table 16 China was shown as an unimportant host to Chinese Taipei's outward FDI due to lack of official statistics, we will show later that China was indeed the number one host in 1994 by using statistics released by China. Chinese Taipei was the number one host to the Philippines. Hong Kong, China was the number two host to Singapore and Thailand. Indonesia was the number two host to Malaysia and Hong Kong, China. Finally, Malaysia was the number one host to Singapore, which in turn was the number one host for Brunei and number two host to Indonesia.

Perhaps the above diversity was not surprising. It basically reflected the diversity of market opportunities and comparative advantages of the APEC economies.

### III.3. FDI Flows of Individual Economies: APEC Linkages and Sectoral Composition

Before presenting the FDI data of the following APEC economies that have provided the relevant data to us, we should point out that the data are not necessarily comparable. Some are in terms of FDI stocks while others are in terms of FDI flows. Some are actual FDI while others are approved FDI. Moreover, the definition of FDI adopted by the member economies is not necessarily identical, as some would include only new FDI while others include "change in status investment," "expansion investment," "retained earnings investment," etc. The lack of uniformity makes any systemic comparison difficult and potentially misleading.

As we shall see in Tables 17-20, in terms of the ratios for Australia and Canada in 1993 and 1994, the figures were almost identical to those contained in Table 14. When account is taken of the fact that flows often fluctuate more than stocks, the flow figures to be given for China, the Philippines, Chinese Taipei, and Thailand are also broadly consistent with data given in Table 14 above.

#### **Australia**

Since net lending by the invested enterprises to direct investors is treated as negative direct investment in Australia's (and also in some others') statistics, both flows and stocks show negative numbers. To minimize the impact of "negative direct investment" on the APEC/world ratio, we present its stock figures. Table 17 contains Australia's inward FDI stock by source and Table 18 contains its outward FDI stock by destination.<sup>8</sup> The two leading foreign investors in Australia were the U.S. and Japan, while the other major investors included New Zealand, Canada, Singapore and Hong Kong, China. Between 1991 and 1996, the fraction of inward FDI stocks from the APEC economies varied narrowly between 49.9% and 57.4%.

The U.S. is the most important destination of Australian FDI, to be followed by New Zealand, Malaysia, and Papua New Guinea. During the period from 1991 to 1996, the fraction of Australian outward FDI to APEC economies varied between 54.5% and 62.5%.

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<sup>8</sup> The statistics on Australia's inward FDI from APEC and outward FDI to APEC were for the calendar year but those for total inward or outward FDI were for the financial year ending in June.

## **Canada**

Canada's inward FDI stock by source and outward FDI stock by destination are given in Tables 19 and 20, respectively. The predominant investor was the U.S., its neighbor to the south, while Japan was a distant second, to be followed by Hong Kong, China, Korea, and Singapore. From 1985 to 1996, FDI from APEC economies accounted for between 70.2% to 78.4% of Canada's total inward FDI.

Not surprisingly, the U.S. was Canada's predominant destination of FDI, to be followed by the distant second and third destinations, Australia and Singapore, respectively. Japan as a destination did not gain importance until 1991, after which it became second or third, behind the U.S. and Australia. Perhaps as a reflection of its own expertise in natural resource industries, Canada had a rather substantial investment in Indonesia, and until 1991 Indonesia was more important than Hong Kong, China as a destination of Canadian FDI. APEC accounted for between 60.6% to 75.9% of Canada's outward FDI.

The sectoral distribution of Canada's inward and outward FDI is given in Table 21. Inward investment in Canada's primary sector was important, but the importance declined over time. In contrast, the secondary sector gained importance over time for inward FDI. In Canada's outward FDI, the decline in the importance of the primary sector was offset by an increase in the importance of the tertiary sector.

## **China**

China's inward FDI by source from 1984 to 1995 was summarized in Table 22. Hong Kong, China was the predominant "foreign" investor in China, accounting for 50% or more of the total inward FDI. The other major investors in China included the U.S. and Japan, but Chinese Taipei has ranked second only to Hong Kong, China since official Chinese statistics were made available for the first time in 1992. Statistics provided by Chinese Taipei on its investment in China are widely regarded as serious under-estimates of the real volume of investment as the former's firms evaded restrictions imposed by their government. As the last row of the table shows, with the exception of 1991, FDI from APEC accounted for between 77.3% and 93.2% of all FDI in China.

The sectoral distribution of China's contracted inward FDI is presented in Table 23. The relative importance of the primary sector in the earlier period reflected investment in natural resources (e.g. oil exploration). The secondary sector grew in importance but declined substantially in 1992-94 due to a significant increase in investment in real estates.

China's outward FDI was relatively small. Systematic data comparable to those for inward FDI are not available.

## **Indonesia**

Table 24 provides information on Indonesia's total approved inward FDI by sector and by source for the period from 1985 to 1995. In the table, FDI includes not only "new

investment” but also “expansion investment” and “change of status investment.” The stock of all inward FDI in Indonesia as of 1995 contained in the *World Investment Report* was only about one fourth of the official figures on total approved FDI from APEC. Apparently, there was a very significant difference between “approved FDI” and “actual FDI” and in the definition of FDI adopted by the *World Investment Report* and by Indonesia’s government. Another possibility is that the data sources may be different.

Since data on approved FDI from economies outside of APEC are not available, we cannot deduce the relative importance of APEC as a provider of FDI to Indonesia. As seen earlier in Table 14, APEC accounted for 54.5% and 58.6% of Indonesia’s total inward FDI stocks in 1993 and 1994, respectively. As a destination, APEC accounted for 73.8% and 76.5% of Indonesia’s total outward FDI stocks in those two years, respectively.

## **The Philippines**

Table 25 gives figures of FDI by APEC members in the Philippines from 1985 to 1996. The U.S. was unambiguously the largest foreign investor. The remaining major investors included Japan, Hong Kong, China, and Chinese Taipei. The share of FDI from APEC economies in the Philippines varied from 48.9% to 86.7%. It means that a large share of the inward FDI during this period may have been accounted for by the European economies.

The sectoral distribution of the Philippines’ inward FDI is given in Table 26. The secondary sector was most important, but the primary sector was also rather important from 1990 to 1994. In 1995 and 1996, part of the loss to the primary sector was made up by gains in the tertiary sector.

## **Chinese Taipei**

Chinese Taipei's inward FDI figures from 1981 to 1995 by source are given in Table 27. As is clear from the table, both the U.S. and Japan were the two leading foreign investors in Chinese Taipei, with Hong Kong, China as a distant third. The APEC economies accounted for between 58.7% and 91.8% of the total inward FDI.

Chinese Taipei's outward FDI figures from 1981 to 1995 are given in Table 28. Since the mid-1980s, the U.S. emerged as the largest destination and Southeast Asian economies, especially Indonesia, Malaysia, and Thailand became major host economies to FDI from Chinese Taipei. However, in 1992 when statistics on Chinese Taipei investor's direct investment on the Chinese mainland started to be officially published by China, the latter emerged as the largest destination, exceeding direct investment in the U.S. and Malaysia by a very large margin. Since investors from Chinese Taipei had made substantial investment in China much earlier, China could have become the leading host economy to Chinese Taipei's investment in the mid- or late 1980s. On the basis of figures released by China between 1991 and 1995 and figures released by Chinese Taipei between 1988 and 1995, we have provided estimates of Chinese Taipei's FDI in China from 1988 to 1990. Over the entire period, the FDI that went to the APEC economies ranged from 70.8% to 100%.

As Table 29 shows, the majority of Chinese Taipei's inward FDI went into the secondary sector. It was true to a lesser extent in the case of outward FDI. However, given the very large "underground" investment by Chinese Taipei's investors in China's secondary sector, the fraction of Chinese Taipei's outward FDI in the secondary sector is likely to exceed the official estimate.

## **Thailand**

The amounts of Thailand's inward FDI by source, outward FDI by destination, and their sectoral distribution from 1981 to 1995 are given in Tables 30-32. Japan was the leading foreign investor during this period, to be followed by the U.S., Singapore, and Hong Kong, China. Behind them were Australia and Chinese Taipei. The share of APEC in Thailand's inward FDI varied from the unusual low of 46.2% in 1993 to a high of 91.5% in 1991.

Singapore was the number one destination of Thailand's outward FDI, to be followed by Hong Kong, China, Japan, and the U.S. The share of APEC as a destination for Thailand's outward FDI varied from the unusual low of 37.8% in 1993 to a high of 96.8% in 1991.

In terms of sectoral breakdown, it is interesting to point out that the tertiary sector was more important than the secondary sector for both inward and outward FDI. Only in three years (1987-1989) during the fifteen-year period was inward FDI in the secondary sector greater than that in the tertiary sector. The same was true for outward FDI during the entire period except 1988, 1989, and 1995.

## **IV. Labor Migration in APEC**

International migration is an important phenomenon that has significant economic, political, and social consequences. As the world becomes more open and countries are much more interrelated than before, international migration has risen to an unprecedented level. To better understand the implications of the unparalleled volume of international migration, detailed migration statistics are needed. Unfortunately, the availability and quality of migration statistics are still far from satisfactory. Ever since the early work undertaken by the International Labour Organization and the United Nations in the 1920s and 1930s (Bilsborrow et al. 1997), the quest for better migration data has never ebbed. Nevertheless, there has been very little real progress in the call for a joint and systematic effort in the design, collection, and dissemination of a unified set of migration data. APEC is no exception in this regard.

The focus of our study is on *labor* migration (instead of migration in general) within the APEC region, where labor migration is taken to include all movements of labor that add to or subtract from the labor force in the host economies. Thus, they include legal and illegal migration, and long term migrants with intention of settling down in their host economies and short-term foreign workers whose stay is not legally long term. Our definition of migration is predicated on the observation that legal and illegal, short-term and long-term migrants are all participants of the labor markets, however segmented, of the host economies.

To have a proper appreciation of the importance of (or the lack of) labor migration within the APEC region, it would be necessary to have information about labor migration in APEC economies, including labor immigrants who come from non-APEC economies and labor emigrants who go to non-APEC economies. Within this bigger picture, labor migration among APEC economies can be put into a proper perspective.

Ideally, we would like to compile an intra-APEC labor migration matrix for the period 1985-95 and compare the attributes of the labor migrants such as their sex, age, education, skills, etc. and their possible changes over time with those of the local population. Unfortunately, these objectives have proved to be unattainable. Published migration data are deficient and incomplete in numerous ways, rarely covering labor movements between all APEC members. Unlike commodity trade statistics, there is no commercial or public comprehensive database on APEC migration statistics. Therefore, we have to rely exclusively on APEC members to supply the data for this study.

We have received to date migration statistics from twelve APEC members. There is a large variation in the range and type of migration data supplied by these twelve APEC members. Some members provided stock data while others provided flow data. Some members furnished labor inflow data while others furnished labor outflow data. The length of the time-series data varies from one year to thirteen years. Most members provided data on foreign workers while some supplied data on foreigners or immigrants in general.

To some extent, differences in the type of migration data, such as the lack of either inflow or outflow statistics, were not unexpected because APEC economies do not have the same migration policies or the same systems of registering migration movements. For instance, due to the nature of their migration policies, some APEC members such as Canada; the U.S.; and Hong Kong, China have no formal system to register or collect information on emigrants. As a result, there are no systematic official statistics on the outflow of workers from these economies. Similarly, some APEC economies have no systematic official data on

the inflow of foreign workers, perhaps because of the absence of a formal labor importation scheme.

#### IV.1. Intra-regional Migration of Individual Economies

In this section we provide an analysis of intra-regional migration in APEC based on the migration data supplied by the twelve member economies. There are several caveats in our complete reliance on the data supplied by member contacts. First, the lack of uniformity in the data severely impedes the scope and depth of the analysis. Second, we cannot cross-validate the accuracy of the data that we received because of the lack of alternative sources of comparable migration data. Hence, we have no way of checking for possible measurement or reporting errors in the data. Third, the migration data pertain to legal migrants only. The large number of clandestine workers in APEC economies has to be ignored in the analysis. Despite all these problems, the following analysis can still offer a general picture of intra-regional migration in APEC.

##### **Australia**

Tables 33 and 34 give the annual inflow of foreign workers from APEC economies to Australia and the annual outflow of Australian workers to APEC economies, respectively.<sup>9</sup> Table 33 shows that the inflow of the number of foreign workers increased steadily from 9,499 in 1985 to 13,202 in 1997, an increase of 39% over a thirteen-year period of time (averaging 3.29% per annum). Such increase came primarily from the growth of workers from non-APEC economies because the number of workers from APEC economies fell from 7,751 in 1985 to 6,539 in 1997. There is a significant decline in the percentage of worker inflow from APEC economies. The percentage of foreign workers from APEC economies dropped continually from 81.6% in 1985 to 49.5% in 1997. Among the workers from APEC economies, the largest group came from New Zealand, followed by the U.S. and Japan.

Table 34 shows that the outflow of Australian workers increased from 10,696 in 1985 to 25,231 in 1997, an increase of 136% over a thirteen-year period of time (averaging 7.51% per annum). The majority of these workers went to APEC economies. Nevertheless, there is a decline in the share of APEC-bound workers. The percentage of workers going to APEC economies fell from 61.9% in 1985 to 56.9% in 1997. Among the APEC destinations, most of the workers went to the U.S., Papua New Guinea, and Hong Kong, China.

##### **Brunei**

Table 35 describes the stock of foreign workers in Brunei in 1996. Of the 68,715 foreign workers, 89.4% came from APEC economies. The largest group came from Malaysia (38.4%), followed by Thailand (32.3%) and the Philippines (14%). Workers from these three economies constituted almost 85% of all the foreign workers in Brunei.

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<sup>9</sup> Based on the data supplied by APEC Australia contact, we define foreign workers as “long-term (more than one year) visitors arriving for employment” and workers abroad as “long-term (more than one year) residents departing for employment.”

## **Canada**

Table 36 reports the number of immigrants in Canada over several periods of time. The number of immigrants increased from 788,580 in the 1961-70 decade to 1,092,400 in the 1981-90 decade, an increase of 38.5% over a thirty-year period. The percentage of immigrants from APEC economies more than doubled, climbing from 14% in the 1961-70 decade to 29% in the 1981-90 decade. The rising trend of immigrants from APEC economies will likely continue as the share of APEC immigrants has already gone up to 36.1% in the first six years of the 1991-2000 decade. During the 1991-96 period, the largest groups of APEC immigrants came from China, the Philippines, and Hong Kong, China.

## **China**

Table 37 gives the outflow of Chinese temporary workers to APEC economies in 1997. Of the total 137,574 APEC-bound workers, most of them went to Chinese Taipei (21.6%), Singapore (18.9%), and Hong Kong, China (18.2%). Since we did not receive any data on the total number of workers abroad, we could not report the percentage of APEC-bound workers.

## **Hong Kong, China**

Table 38 presents the stock of foreigners in Hong Kong, China from 1986 to 1997. The number of foreigners rose from 168,400 in 1986 to 460,500 in 1997, climbing at an average rate of 9.6% per annum. The majority of these foreigners came from APEC economies. The number of foreigners from APEC economies jumped from 121,900 in 1986 to 372,500 in 1997, rising at an average rate of 10.8% per annum. The share of foreigners from APEC economies rose from 72.4% in 1986 to a peak of 84.2% in 1996, and fell back to 80.9% in 1997. Most of the foreigners came from the Philippines, China, and the U.S.

## **Indonesia**

Table 39 contains the inflow of foreign workers from APEC economies to Indonesia for 1995 and 1996. Of the 48,658 foreign workers arriving in 1996, a large majority of them (74.7%) came from APEC economies. The largest group came from Korea (14.4%), followed by Japan (13.3%) and the U.S. (10.7%). Since the data only span over two years, not much can be said about the time trends of the inflow of workers from APEC and non-APEC economies.

Table 40 gives the outflow of workers from Indonesia to APEC economies in 1997. Of the 235,275 Indonesian workers who went abroad in 1997, 43.7% of them went to APEC economies. The most popular destinations were Malaysia (15.4%), Singapore (15.1%), and Chinese Taipei (4.1%). Most of the male workers abroad went to APEC economies (74.7%) while most of the female workers abroad went to non-APEC economies (62.5%).

## **Japan**

Table 41 presents the annual inflow of workers from APEC economies to Japan. Neither the number of workers from APEC economies nor the total number of foreign workers exhibited any distinctive trend.<sup>10</sup> However, differencing the two rows of data reveals that the number of workers from non-APEC economies, which grew steadily from 22,925 in 1988 to 34,119 in 1997, displayed a clear upward trend with an average growth rate of 4.65% per annum. Nevertheless, most of the foreign workers still came from APEC economies, although the share had declined steadily from 77.3% in 1988 to 69.6% in 1997. The largest groups of foreign workers came from the Philippines and the U.S.

Table 42 describes the annual outflow of Japanese workers to APEC economies.<sup>11</sup> The number of workers going abroad jumped from 186,230 in 1985 to 317,253 in 1997, climbing at an average rate of 4.8% per annum. The majority of them went to APEC economies. The share of APEC-bound workers increased from 69.9% in 1985 to 74.9% in 1997. During this period, the number of APEC-bound workers increased at an average rate of 5.4% per annum. Most of them went to the U.S., Hong Kong, China, Singapore, and China.

## **Mexico**

Table 43 reports the stock of foreigners in Mexico in 1990. There were 208,376 foreigners in that year and 98.1% came from APEC economies. The majority of foreigners came from the U.S., constituting 93.4% of all of the foreigners in Mexico. Female foreigners slightly outnumbered male foreigners.

## **New Zealand**

Table 44 presents the annual inflow of foreign workers from APEC economies to New Zealand.<sup>12</sup> It shows that the number of foreign workers from APEC economies bounced between 12,000 and 34,000 during the 1988-97 period. The number rose to a peak in 1990, fell to a bottom in 1992, and slowly climbed back to the 1988 level in 1997. The percentage of foreign workers from APEC economies almost followed a similar trend, except that the trough occurred later (23.76% in 1995) and that the percentage in 1997 (34.18%) was still significantly below the 1988 level. Most of the foreign workers came from Australia, China, and Japan.

Table 45 presents the annual outflow of workers from New Zealand to APEC economies.<sup>13</sup> It shows that the number of APEC-bound workers fluctuated widely between 11,000 and 51,000 during the 1988-97 period. The number started off from a peak of 50,543 in 1988, fell to a bottom of 11,317 in 1993, and rose to 24,881 in 1997. The percentages in

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<sup>10</sup> Based on the data supplied by APEC Japan contacts, we define foreign workers as total inflow of foreigners net of those with the following categories of residential status: cultural activities, temporary visitor, college student, pre-college student, trainee, dependent, designated activities, permanent resident, spouse or child of permanent resident, and long term resident.

<sup>11</sup> From the unofficial data supplied by APEC Japan contacts, we define Japanese workers abroad as the total outflow of Japanese net of those with the following categories of departure status: short-term business, learning and research examination, studying, and sightseeing and others.

<sup>12</sup> Based on the data supplied by APEC New Zealand contact, we define foreign workers as permanent and long-term arrivals net of those who were not actively engaged in their occupations.

<sup>13</sup> From the data supplied by APEC New Zealand contact, we define workers going abroad as permanent and long-term departures net of those who were not actively engaged in their occupations.

the last row exhibited a similar trend. The share of New Zealanders to APEC economies started from a high of 71.25% in 1988, fell to a low of 27.16% in 1993, and remained at about 29% until 1997. Most of the workers went to Australia, the U.S., and Japan.

### **The Philippines**

Relative to the size of its labor force, the Philippines has a very small number of foreign workers. Table 46 reports the number of alien employment permits issued from 1995 to 1997. The number of permits issued rose from 3,701 in 1995 to 6,055 in 1997, an increase of about 64%. More than 62% of these permits were issued to nationals of APEC economies. The largest group was Japan, followed by the U.S. and Korea.

The Philippines sends a large number of workers overseas. Table 47 gives the annual outflow of Filipino workers to APEC economies. For the purpose of comparison, the numbers in the table refer to landbased workers only, but it should be noted that there was also a large outflow of seabased Filipino workers each year. The percentage of APEC-bound Filipino workers increased notably from 29.54% in 1990 to 42.57% in 1997. In 1997, over half a million Filipino workers went abroad. Hong Kong, China, Chinese Taipei, and Japan were the top three host economies in APEC to these workers. The number of Filipino workers in Chinese Taipei grew dramatically from 54 in 1990 to 72,748 in 1997. It is likely that Chinese Taipei will surpass Hong Kong, China as the top host economy in APEC to Filipino workers.

### **Chinese Taipei**

The number of entry permits for foreign workers surged from 4,060 in 1991 to 302,014 in 1997. This 74-fold increase in a 7-year period signifies a significant change in the economy's policy towards the importation of foreign workers. Table 48 contains the inflow of foreign workers from four APEC economies to Chinese Taipei from 1994 to July 1998. The largest group of foreign workers came from Thailand, followed by Philippines, Indonesia, and Malaysia. From 1994 to 1997, Thai workers and Filipino workers increased more than two-fold, whereas the number of Malaysian workers dropped almost 70%.

Table 49 indicates that the number of immigrants from China and Hong Kong, China rose from 1,707 in 1988 to 4,812 in 1997, rising at an average rate of 29.2% per annum. In contrast, the total number of immigrants rose from 7,391 in 1988 to 13,295 in 1997, increasing at an average rate of 10.4%. During the 10-year period, the share of immigrants from China and Hong Kong, China fluctuated between 22% to 46%.

Table 50 describes the flow of emigrants to four APEC economies. The number of emigrants to the U.S., Australia, Canada, and New Zealand fluctuated between 18,000 and 23,000 during the 1990-97 period. The number of emigrants to the U.S. declined while the number of emigrants to Canada rose to a record high of 9,631 in 1997.

### **Thailand**

Table 51 contains the annual outflow of workers from Thailand to APEC economies. The total number of workers going abroad leaped from 137,950 in 1993 to 183,671 in 1997,

rising at an average rate of 8.2% per annum. Most of these workers went to APEC economies. The number of APEC-bound workers climbed from 118,802 in 1993 to 161,666 in 1997, rising at an average rate of 9.1% per annum. The share of APEC-bound workers fluctuated slightly between 86.1% and 88%.

#### IV.2. Summary and Assessment

The above analysis shows that intra-regional migration plays an important and active role in APEC. For many member economies, the majority of foreign workers (or foreigners in general) came from APEC economies and the majority of workers going abroad went to APEC economies as well. Due to the lack of detailed data, we could not provide a further analysis of the characteristics of the labor inflows and outflows. In particular, we could not investigate the occupation, skill level, wage, education, and age of the labor migrants and compare them with those of the native workers.

The above presentation also indicates that the data we received are extremely heterogeneous, which severely impedes the scope and depth of the analysis. In addition, it is difficult to reconcile the discrepancies in the data. In principle, the inflow of workers from economy A to economy B as reported by B should be equal to the outflow of workers to economy B from economy A as reported by A. However, this is not the case in the real data. For example, the number of workers from New Zealand to Australia reported in Table 33 is substantially different from the number of New Zealand workers going to Australia as reported in Table 48. Similar discrepancies exist between Japan and Thailand (see Tables 44 and 51) and many others. The discrepancies were apparently caused by the lack of a uniform and consistent definition for “foreign worker” adopted by member economies.

### **V. Relationships between Labor Migration, FDI, and Commodity Trade**

Ideally, one would like to explore the relationships between labor migration and FDI on the one hand and trade in commodities and services on the other. The former represents international movement of factors of production, whereas the latter represents international trade in goods and services produced by factors located in the economies.

The theoretical trade literature has shown that trade and factor movement may be substitutes or complements, depending on the basis of trade (including factor endowment differences, technological differences, increasing returns, and imperfect competition) (see, e.g., Ethier (1996)). Thus, while capital (labor) outflow tends to reduce the export of capital (labor) intensive products of the capital (labor) exporting economies, foreign direct investment tends to increase the net exports of the host economies in the industries where FDI has taken place. Moreover, FDI often requires the movement of management personnel and technicians that are not readily available in the host economies. As a result, there may be a positive relationship between FDI flows and the migration of skilled workers and managerial personnel, even though FDI may be attracted in the main by the abundant supply of unskilled labor in the host economies.

Given the theoretical ambiguities, at least on an aggregate level, it would be interesting to use the experience of the APEC economies in trade and factor movement to provide some empirical observations on the complex relationships between trade and factor

movements. Unfortunately, the FDI and labor migration statistics are deficient, incomplete, and incompatible. The lack of systematic and sufficiently long data series on labor migration and FDI by sector makes the difficult task of deriving empirical regularities impossible.

## **VI. The Impact of the Asian Financial Crisis on Labor Migration**

The Asian financial crisis that began in the summer of 1997, which some dubbed the Crash of '97, has swept through much of Asia. To most people, the unfolding of the series of disastrous events is unthinkable. The successive collapses of the Thai baht, the Philippine peso, the Malaysian ringgit, the Indonesian rupiah, and the Korean won were unprecedented. One economy crippled after another. Stock markets crashed, asset price bubbles burst, business failures skyrocketed, foreign investments retreated, and unemployment soared. These economic woes plagued many Asian economies, creating various social and political problems. The phenomenal economic growth of the entire region is abruptly stalled. Some economies are going through severe recessions while others are growing at a much slower pace. Although the financial crisis strikes the economies with different intensities, the wounds are generally deep and wide. The recovery is going to be a long and painful process.

Foreign workers are among the casualties of the crisis. While the impact of the financial turmoil on migrant workers in APEC economies is still unfolding, we summarize below the major developments that took place between July 1997 and July 1998 in some APEC member economies.<sup>14</sup> In particular, we will focus on whether and how the governments modify their labor migration policies to deal with the financial crisis. After the summary, we will attempt to provide a preliminary analysis of the effectiveness of the policies and the implications of the crisis on labor migration in the region.

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<sup>14</sup> Apart from our own collection of newspaper and magazine clippings, our summary draws heavily on various issues of *Migration News* (<http://migration.ucdavis.edu>) and *Asian Migration News* (<http://www.scalabrini.org>). These two newsletters, one published monthly and the other semimonthly, profile major migration news from newspaper reports and other news media. Because of the large number of clippings involved, we will not provide detailed individual references in the following summary.

## VI.1. The Impact on Labor-receiving Economies

For several labor-receiving APEC economies, the Crash of '97 has turned the immigration of foreign workers and trainees into repatriations and expulsions. As the economies shrink and unemployment rises, governments are under strong pressure to take actions to protect domestic workers and reduce the unemployment rates among them. Prior to the summer of 1997, the booming Asian economies had created a huge demand for labor, leading to a record number of legal and illegal foreigners working in the economies. When the financial crisis hit, the presence of such a large contingent of foreign workers forced governments to slow down or terminate the further inflow of labor migrants, to repatriate or redeploy existing legal foreign workers, and to step up their efforts to oust illegal labor migrants. The existence of tensions and conflicts between natives and foreign workers prior to the crisis further exacerbated the problems in several member economies.

### **Malaysia**

The impact of the economic crisis on Malaysia's employment position is not particularly severe, with unemployment rate estimated at 4.9% in 1998 compared with 2.6% in 1997. The government has cancelled plans to repatriate the legal workers, and instead has decided to allow the importation of new foreign workers especially for the plantation sectors, export oriented and strategic industries in the manufacturing sector, and also a small number for the construction and services sector. As of March 16, 1999, approvals were given to 1,574 employers to import to a total of 116,408 foreign workers mainly from Indonesia.

Existing foreign workers are allowed to work up to seven years for those in the plantation sector and six years for the other sectors. For domestic maids there is no maximum period of service. For those yet to complete the maximum period, they will be allowed to be redeployed in the event their services are no longer required by their existing employers.

As of March 1999, the number of legal foreign workers in Malaysia is 713,821, of which 232,802 are employed in the manufacturing sector, 166,603 in the plantation sector, 104,217 in the construction sector, 70,407 in the services and other sectors, and 138,774 are employed as domestic maids.

Malaysia views seriously the presence of illegal workers and preventive measures are being undertaken to stop new entry into the country. In addition, in an effort to reduce the number of illegal workers, the government declared an amnesty for 75 days from August 31 to November 15, 1998 to allow those who had stayed in the country illegally to leave. A total of 187,486 illegal workers had taken advantage of this program.

Malaysia is also concerned about the welfare of foreign workers, To ensure that these workers are not exploited, the Malaysian government had concluded an understanding with the Indonesian government on the procedures for the recruitment of Indonesian nationals to work in Malaysia and the same procedures will be discussed with the Thai government.

## **Thailand**

There are about 1 million foreign workers in Thailand; most of them are Burmese. Among the first casualties of the financial crisis, at least 17,000 foreign workers, mostly in the construction industry, lost their jobs in August 1997. In January 1998, the government announced plans to repatriate 300,000 to 500,000 foreign workers a year over the next three years. The Labor Minister expressed confidence that all foreign workers could be repatriated in three years. There is no plan to repatriate workers in fisheries and agriculture because of the difficulty in hiring locals to work in these industries.

Some 200,000 foreigners were reportedly repatriated between 1 January and 30 April 1998. Meanwhile, unofficial estimates indicated that about 230,000 illegal immigrants were repatriated between 1 May and 11 June of whom 160,000 left voluntarily while 70,000 were arrested. However, upon petition by some Thai businesses, the government announced a one-year delay in the removal of 95,000 Burmese, Laotian, and Cambodian workers. These migrants, who work on rubber plantations, cane plantations, pig farms, rice mills, and fishing boats, can stay until July 1999. Foreign workers are also permitted to work in 13 border provinces.

## **Korea**

In December 1997, the government announced that no foreign industrial trainees will be imported in 1998 because of the economic crisis and the social problems caused by trainees leaving their employers and becoming illegal foreign workers. The government planned to reduce the number of foreign workers and trainees working on major infrastructure projects. At the same time, illegal foreign workers caught for the second time would be jailed. Those who volunteer to leave on or before 31 March 1998 would not be punished.

Of the 370,000 foreigners in Korea in 1997, roughly about one-third were believed to have engaged in employment illegally. Reportedly, about 47,000 illegal workers left Korea as of 15 April 1998. The 31 March 1998 deadline was extended to 30 April 1998. Illegal workers caught thereafter will be subject to a fine of 1 million won (US\$722) per year of illegal stay. Employers will also be subject to a fine of 10 million won (US\$7222) per illegal worker hired. Many small- and medium-size firms complain about the labor shortages created by the government's plans to reduce the number of foreign trainees that they can hire and by the expulsions of illegal foreign workers.

## **Hong Kong, China**

In February 1998, the government declared that it would defer the launching of the Construction Labor Importation Scheme, having taken into consideration the prevailing economic and labor market situation. The government will review the matter at an appropriate time. There are about 180,000 foreign maids in Hong Kong, China. In February 1999, the government decided to cut maids' minimum allowable wage from HK\$3,860 to HK\$3,670 a month.

The rising unemployment rates may be keeping illegal migrants out of the territory. There was a 31% drop in border apprehensions for the first five months of 1998 compared to the same period in 1997. On the other hand, the expatriate population has surged to a record high probably because foreigners seeking refuge from the financial crisis arrive in search of jobs. The biggest rise by nationality was the Filipino population, which rose 5.2% from 146,400 in June 1997 to 154,000 in February 1998. The Hong Kong dollar is linked at a fixed exchange rate to the US dollar, so landing a job in Hong Kong, China is attractive to many foreigners because of the substantial depreciation of most of the other Asian currencies.

Despite the financial downturn, the government's labor importation schemes remain unchanged. These schemes allow employers with genuine difficulties in finding suitable local staff to import foreign workers. To safeguard the employment, salaries, and benefits of local workers, employers must give local workers priority in filling job vacancies and the wages offered to imported workers cannot be lower than the prevailing median wage level.

## **Japan**

Following the financial turmoil, the main concerns in Japan in terms of migration issues have been the rise in the number of overstayers and the activities of organized smuggling of migrants into the territory. Reportedly, there were about 276,000 foreigners working illegally in Japan in January 1998.

On 26 January 1998, the Japanese Justice Ministry organized a task force to apprehend foreigners staying illegally in Japan and to prevent illegal foreigners from committing crimes. At the G-8 meeting of leaders of industrialized nations in the U.K. in May 1998, the Japanese Prime Minister expressed growing concern about the illegal trafficking of human beings especially the smuggling of migrants by organized snakehead criminal gangs. The G-8 leaders pledged to cooperate and develop a multidisciplinary and comprehensive strategy to prevent such crimes, protect victims, and prosecute the traffickers.

## **Singapore**

In June 1998, a government official warned that the financial crisis might cost 25,000 to 30,000 jobs by the end of 1998. However, the government stressed that companies were not required to lay off foreigners first. The most important criterion is whether a worker, local or foreign, has the right skills. Employers are expected to decide on how to make and keep their companies competitive. There are no mandates against replacing Singaporeans with foreigners, as long as the dependency ceilings (ratios of native to foreign workers), 25% in the services industry and 40% in other industries, are abided. Nevertheless, the government did urge the construction industry to restructure itself to reduce its dependence on low-skilled foreign workers.

Singapore has some of the toughest laws against illegal immigrants and employers of illegal immigrants. The maximum punishment for illegal entry is six months in jail and twelve strokes of the cane. As for harboring or employing illegals, the maximum punishment for a first-time offender is two years in jail and a fine of S\$7,920 (US\$4,800). Employers of more than four illegal workers can be caned. Second offenders face a fine of S\$15,840 (US\$9,600) and mandatory imprisonment. Despite the tough sanctions, 117 illegal

immigrants and overstayers were convicted in March 1998, and the sentences were four to six strokes of the cane and up to six weeks of imprisonment. All of the 190 food stalls inspected in the first five months of 1998 were found to have illegal workers.

Since March 1998, the government has stepped up efforts to curb illegal immigration. In particular, Myanmar and Bangladesh nationals will be required to post bonds of S\$3,000 to S\$6,000, which will be forfeited if the person overstays a tourist visa. In the first five months of 1998, the work permits of more than 7,000 foreign workers were cancelled, compared to 6,000 for the whole of 1997. The figure is expected to hit 16,800 for the entire year. The work permits were cancelled because the employers defaulted on levy payments, which reflects the impact of the economic downturn on many companies. Employers are responsible for the repatriation of their workers, otherwise they will be fined S\$5,000.

## **Chinese Taipei**

Chinese Taipei began to import foreign workers in 1989. The ceiling on the number of foreign workers is 310,000. At the end of July 1998, there were 255,606 foreign workers, 50.6% from Thailand, 42.3% from the Philippines, 6.9% from Indonesia, and 0.2% from Malaysia. Only employers in manufacturing, construction, shipping can hire foreign workers, and private households can hire domestic helpers or caregivers. Employers could have at most 30% foreign workers.

In 1997, the unemployment rate reached at a ten-year high of 2.7%. The government announced that employers must reduce the maximum percentage of foreign workers from 30% to 25%. The 50% proportion of foreign workers allowed for major public construction projects stays unchanged. In June 1998, the government announced plans to cap the number of foreign workers at 300,000 to create jobs for 200,000 Chinese Taipei's aborigines. The unemployment rate of the aborigines is twice that of the non-aborigines.

## VI.2. The Impact on Labor-sending Economies

### **Indonesia**

Many projects financed by foreign investments have been suspended after the financial crisis. About 17,000 expatriates reportedly left in January 1998, and another 15,000 were expected to leave in February 1998. The large depreciation of Indonesia's currency by almost 80% since July 1997 has rendered expatriate staff paid in US dollars very expensive. Moreover, during the social unrest in May 1998, many more foreigners left Indonesia. Nevertheless, a recent survey of multinational companies conducted by the Castle Group indicated that expatriate employees of these companies and their dependents have returned. This can be interpreted as a positive development indicating that most companies consider the risk of further disturbances to be low.

As to Indonesian workers working overseas, the government has plans to improve their overall image. It will no longer send unskilled workers to other countries and will improve the legal protection for, as well as the social welfare of, troubled workers. The government will also step up surveillance to crackdown on agencies recruiting and smuggling workers abroad. Indonesia no longer wants to send housemaids or other unskilled workers to

Malaysia. Instead, Indonesia will only send skilled and semi-skilled workers to Malaysia to work in sectors (like the construction industry) that are in need of such types of labor. The training system of the vocational training centers will be oriented to help and prepare Indonesians who wish to work in Malaysia.

## **The Philippines**

The Philippines is the major labor-exporting economy in Asia. As the distribution of its overseas Filipino workers (OFWs) is rather dispersed, the impact of the financial crisis on them was reasonably contained. Many OFWs work in Hong Kong, China, Japan, Singapore, and Chinese Taipei, where the impact of the financial crisis is relatively less severe. Some politician credited OFWs as the country's real economic saviors because they are the most dependable source of dollar inflows. OFWs remit as much as US\$5 billion to US\$7 billion to the economy every year. In fact, remittances increased by 152% between 1993 and 1997. In June 1998, the President acknowledged in a public speech that OFWs have been a major factor in saving the country from the financial turmoil in the region.

The Philippines is considered to have the most developed system for sending workers overseas. The Overseas Workers Welfare Administration charges migrants going overseas US\$25 each and deposits some of the fee into a fund to cover the cost of emergency repatriation. The Migrant Workers and Overseas Filipinos Act of 1995 requires the creation of a 100 million Peso fund to cover the repatriation expenses of displaced migrants, but the fund has yet to be created. The Act also mandated the establishment of the Replacement and Monitoring Center, but this too has yet to be implemented. Both migrants and their employers contribute to a welfare fund that helps returning migrants to reintegrate, but experience suggests that many returned migrants suffer long spells of unemployment, exhaust their savings and then migrate again.

### VI.3. A Preliminary Analysis

One of the major woes of the financial turmoil is mounting unemployment. The collapse of businesses, the retreat of foreign investments, and the fall in foreign as well as domestic demand for goods and services all contribute to the surge in unemployment. The unemployment rates in many member economies continue to climb.

As local workers lose their jobs, foreign workers become an easy scapegoat. In the years leading to the summer of 1997, there had already been a brisk and massive buildup of legal and illegal foreign workers in many APEC member economies. The booming economic activities in those years created more job opportunities than the domestic workers could handle. There were shortages of all kinds of labor: skilled, semi-skilled, and unskilled. The most severe shortage was unskilled workers as locals shunned jobs that were difficult, dirty, and dangerous (the so called 3D jobs). Since foreigners were willing to work for less than locals, many companies were keen to recruit foreign workers to save labor costs. As no government would be willing to accept an unlimited number of foreign workers, various restrictions had been put into place to control the number of imported labor. Hence, illegal migration predictably flourished.

As the number of legal and illegal foreign workers surged, complaints from locals, labor unions, and politicians followed. Foreign workers were often blamed for creating social

problems (e.g., crimes and diseases) and burdening social services (e.g., overcrowding medical facilities and schools). These pre-existing problems exacerbated the unemployment problem as the financial crisis struck the economies in the region.

We can roughly classify the APEC economies surveyed above into three groups according to the type of labor migration policies employed to tackle the financial crisis. Group I consists of labor-receiving economies Malaysia, Thailand, and Korea, which embarked upon active policies to contain the number of foreign workers. Group II comprises labor-receiving economies Hong Kong, China, Japan, Singapore, and Chinese Taipei, which did not adopt any special policies to affect the number of foreign workers. Labor-sending economies like Indonesia and the Philippines form Group III.

Malaysia, and to a lesser extent Thailand, tended to adopt tough policy stance in the beginning of the financial crisis, including setting deadlines for the repatriation of all foreign workers. But both governments have encountered strong resistance. Employers protested against difficulties in finding locals to toil the 3D jobs, and threatened to fold their businesses as the repatriation program drove up labor costs leading to further loss in profits. Eventually both governments extended the repatriation deadlines and allowed more industries to be exempted from the repatriation policy. Korea, on the other hand, did not adopt any repatriation plans. It suspended the foreign trainee program for 1998, offered an amnesty program for illegal foreigners, and planned to reduce the number of legal foreign workers and trainees that were to be imported.

Group II economies did not employ any repatriation plans or amnesty programs to send away foreign workers. Neither did the governments make any significant modifications of the labor or trainee importation schemes that had been running for some years prior to the summer of 1997. The only notable difference is the increase in efforts by Japan and Singapore to apprehend illegal immigrants. Employers can continue to import legal foreign workers as before. Although many companies in these economies are downsizing, there are no plans to replace foreign workers by locals.<sup>15</sup> The Singapore government even went further to state explicitly that the most important consideration for dismissal is whether the employee, local or foreign, has the right skills to keep the company competitive.

As labor-sending economies, the main problems confronting Group III members are whether and how to prepare for a possible massive influx of return migrants. Since the more diverse distribution of overseas Filipino workers has so far shielded them from the woes of the financial crisis, the Philippine government has not yet responded with any large-scale or particular policies to deal with returnees. Indonesia faces a much more different situation. The government does not only have to handle a large number of returnees but also has to revise its strategies in sending workers abroad.

Although Group I and Group II are both labor-receiving economies, their labor migration policies in response to the crisis differ considerably. This can be explained in part by the differences in the severity of the financial woes suffered by the economies. The crisis pounded Malaysia, Thailand, and Korea much harder than Hong Kong, China, Japan, Singapore, and Chinese Taipei, so it is understandable that the former group of economies has to implement tougher policy to mitigate the impact of continued massive inward labor migration.

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<sup>15</sup> In contrast, the Malaysian government had proposed legislation that would require employers to lay off foreign workers before dismissing Malaysians.

The more moderate approach adopted by Group II economies has been quite successful so far. To some businesses, foreign labor becomes *even more valuable* during an economic downturn because their low costs will keep the companies competitive. If employers are forced to dismiss foreign workers and replace them with more expensive local workers, then the costs of production will be higher and the firms will become less competitive. The loss in competitiveness will be particularly painful during an economic slump. Businesses will find it difficult to survive when demand is low and costs are high. Some observers even maintain that replacing foreign workers with locals may increase labor disputes (hence labor costs) because foreign workers are more compliant.

The import of foreign labor is similar to the import of an "intermediate input" that enters the production process of the importing country. It is well known that restrictions on such import will jeopardize the competitiveness of the input-using "downstream" industries in the importing country. Thus, while closing the door to foreign workers will help local workers who compete directly against the former, it also adversely affects firms that employ them and other inputs that are gross complements of foreign labor (Ethier (1985)).

The situation is similar to the policy of import substitution. Protection given to upstream intermediate input industries reduces the export competitiveness of the downstream industries. But more generally, protection very often causes inefficiency in the allocation of resources. When multinational firms choose a host country to be its export platform, the availability of low cost foreign labor, to the extent it reduces the total operating costs, will make the host country more attractive to foreign direct investment.

From this perspective, it is not difficult to understand why some countries continue to import foreign workers despite their vows to reduce their dependence on foreign labor. Indeed, some researchers suggest that an economy may be "structurally dependent" on foreign labor. They define structural dependence as a situation in which foreign workers are retained or added even in times of recession. It is argued that dependence on foreign workers is a cumulative and self-perpetuating process. The receiving economy should recognize the dependence and adopt appropriate policies to integrate the foreign workers into, rather than alienate them from, the society.

The Asian financial crisis once again exposed the problems of black labor markets. The existence of large numbers of illegal foreign workers suggests that government regulations have created a black market for foreign labor services. As the crisis pounded the economies, many businesses folded. Those employers who hired illegals might disappear or refuse to pay wages due to the illegals. The estimated amount of unpaid wages is huge, reportedly at US\$ 722 million in Korea. Some employers even did not return the travel documents to the illegal workers. With little money and no travel documents, the illegals are stranded in the host economy, possibly creating social problems. The illegals may not be willing to seek government help because they are afraid of deportation. Even if they surface and lodge complaints against the employers, it is difficult for the government to settle the disputes between the illegals and the employers (if they could be found) because of the clandestine nature of the black market. A more concerted effort is needed to tackle the problems of the black labor markets.

The Crash of '97 is a tough test on the Asian economies. It remains to be seen whether they can handle labor migration issues better than earlier labor importers such as those countries in Europe and North America.

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**Appendix A: International Commodity Trade Classification System  
(based on SITC Revision 2)**

**NATURAL RESOURCE INTENSIVE PRODUCTS**

<u>Commodity</u>	<u>SITC Rev. 2</u>
Food and live animals, chiefly for food	0
Beverages and tobacco	1
Beverages	11
Tobacco	12
Crude materials, except fuel	2, except 266, 267, and 269
Mineral Fuels, lubricants, and related materials	3
Coal	32
Crude petroleum and petroleum products	333, 334
Gas, natural and manufactured	34
Electric current	35
Animal and vegetable oils	4
Manufactured goods classified chiefly by material	6
Leather	61
Cork and wood manufactures	63
Mineral manufactures	661-663
Pearls, precious and semi-precious stones	667
Pig iron	671,672
Nonferrous metals	68

## UNSKILLED LABOR INTENSIVE PRODUCTS

<u>Commodity</u>		<u>SITC Rev. 2</u>
Manufactured goods classified chiefly by material	6	
Textile yarn, fabrics, and textile products		651-657
Glass and pottery		664-666
Machinery and transport equipment	7	
Ships		793
Mis. Manufactured goods	8	
Furniture		82
Clothing		84
Footwear		85
Mis. Consumer goods		81,83,893, 895,899
Toys		894
Commodities not classified by kind	9	
Armoured vehicles and firearms		951

## TECHNOLOGY INTENSIVE PRODUCTS

<u>Commodity</u>	<u>SITC Revis. 2</u>
Chemicals and related products, n.e.s.	5, except 53 and 55
Machinery and transport equipment	7
Power generating machinery and equipment	71
Machinery specialized for particular industries	72
Metal working machinery	73
General industrial machinery and equipment	741-744
Office machines and auto. data processing equip	75
Telecommunications equipment and parts	764
Electrical machinery, apparatus, and appliances	771-774, 776,778
Aircraft	792
Mis. Manufactured goods	8
Scientific instruments	87
Optical equipment	881-884

## HUMAN CAPITAL INTENSIVE PRODUCTS

<u>Commodity</u>		<u>SITC Revis. 2</u>
Chemicals and related products, n.e.s.	5	
Dyes and paints		53
Perfumes and cleaning materials		55
Manufactured goods classified chiefly by material	6	
Rubber		62
Paper		64
Steel		673-679
Manufactures of metals		69
Machinery and transport equipment	7	
Non-electrical machines, tools, and parts		745,749
Television		761
Radio		762
Household electrical and non-electrical apparatus		775
Road vehicles		78
Trains		791
Mis. Manufactured goods	8	
Watches and clocks		885
Printed matters		892
Jewelry		896,897
Musical instruments		898

**Table 1**  
**Exports by APEC Economies (1980-1995) in US\$ 1,000**

Year	AUSTRALIA						BRUNEI					
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate
1980	18009773	637040	1591338	1414716	22980849		4724736	305	31454	26434	4783095	
1981	17933779	524913	1633119	1386512	22278905	-3.05	4162958	1759	16672	21613	4203254	-12.12
1982	18485415	415369	1304466	1096874	22131103	-0.66	3958445	664	14252	18663	3992406	-5.02
1983	16405226	303344	1489351	1042481	19879342	-10.17	3423410	665	15747	14728	3455103	-13.46
1984	19254484	316246	1504726	987700	22847730	14.93	3243227	483	17760	10923	3273977	-5.24
1985	19514892	297729	1451626	961375	23365696	2.27	3093845	607	14545	21804	3132322	-4.33
1986	19242729	357759	1719560	996121	23516568	0.65	1835251	2043	8510	113001	1968758	-37.15
1987	21538022	471178	2141363	1353703	27588631	17.32	1845469	958	13002	62834	1933441	-1.79
1988	24979768	704696	2638495	1595586	33405546	21.08	1634899	4492	13490	285309	1949724	0.84
1989	23843781	629397	2790935	1864098	37971166	13.67	1685133	7631	13580	330503	2042367	4.75
1990	24438291	753199	3332691	2348553	42702263	12.46	2217038	14609	34586	16580	2284317	11.85
1991	25109446	818306	4056906	2638419	44094268	3.26	2650224	18821	34498	22663	2727028	19.38
1992	24926478	990298	4425621	2899887	46243388	4.87	2299615	29854	24455	199916	2737205	0.37
1993	23255486	1064068	4916242	3046953	45132817	-2.40	1908884	18557	92	27	1927560	-29.58
1994	24381369	1212964	5994234	3366927	48985537	8.54	1697098	26676	19	59	1723870	-10.57
1995	33600548	1832204	7404062	3987234	52250748	6.67	2213908	80094	22133	196883	2530690	46.80
Average Growth Rate						<u>5.96</u>						<u>-2.35</u>

Year	CANADA						CHILE					
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate
1980	36023523	1360841	11310578	18495066	70031221		4184836	59705	206906	392941	4876262	
1981	36281301	1366695	13365535	20943722	75119968	7.27	3697681	67532	96810	137155	4012172	-17.72
1982	34757458	1415531	12795539	23137879	74680397	-0.59	3671569	9112	108208	91605	3885920	-3.15
1983	36288985	1368729	13477119	26009397	79474427	6.42	3671708	9088	90120	95762	3867970	-0.46
1984	39636875	1723687	16089116	33217432	93706255	17.91	3517935	17070	92959	124652	3753405	-2.96
1985	38498822	1932592	15937642	36015851	95185138	1.58	3808471	12185	96206	116973	4063160	8.25
1986	35607601	2201922	16701049	38294802	96205111	1.07	4208699	25949	126573	146851	4551731	12.02
1987	40586032	2457225	18447134	38105971	101959136	5.98	4719191	72952	130787	189108	5328713	17.07
1988	46129473	3506536	22472816	43390024	120029974	17.72	6430436	118258	196791	215923	7182766	34.79
1989	47322614	3657340	24116634	44126174	124054076	3.35	7630558	151328	301293	217797	8578732	19.43
1990	50368418	4220090	26935251	44860791	135161058	8.95	7881912	183038	331951	263879	9031185	5.27
1991	49125938	4219781	27590721	44741715	134306229	-0.63	7915073	215368	340728	360931	9424929	4.36
1992	52225544	5132845	28247562	48867052	143569820	6.90	9007426	254791	386451	471096	10580115	12.26
1993	52639577	6080831	29243284	55028780	152194929	6.01	8070933	301059	420662	599458	9824401	-7.14
1994	59435313	7714998	34187390	63598651	175997914	15.64	9895135	352793	601321	702839	12088254	23.04
1995	69753466	9581484	41952170	72609952	205456006	16.74	14605438	339436	658509	784553	17027641	40.86
Average Growth Rate						<u>7.62</u>						<u>9.73</u>

**Table 1**  
**Exports by APEC Economies (1980-1995) in US\$ 1,000**

Year	CHINA						HONG KONG, CHINA							
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate		
1980	9358019	4452339	1395273	1311106	19302763		2137263	9908161	3148757	4970075	20828601			
1981	10780145	5562555	1629381	1577419	22255423	15.30	2262799	10774372	3508166	5321187	22381619	7.46		
1982	10681733	5775014	1526254	1604221	23306379	4.72	2275407	10800532	3688392	5004457	22220690	-0.72		
1983	10247374	6361587	1545416	1513771	22823910	-2.07	2319828	10487784	4569658	4755104	22587652	1.65		
1984	11584343	6930900	1805456	1743242	23881653	4.63	2604345	13376229	6599106	5694271	28857547	27.76		
1985	13760198	5554632	1549464	1257408	23970440	0.37	3093019	14039434	7304796	6166746	31273317	8.37		
1986	12250433	8273225	2230533	1809417	26740578	11.56	3487878	17732675	7965422	6869469	36876268	17.92		
1987	14662710	10807417	2874887	2595161	33644015	25.82	4689365	23481177	11499093	8999267	49728304	34.85		
1988	16631450	16100945	4801369	7040754	48626958	44.53	6787622	26765007	17320169	12033623	64026122	28.75		
1989	17103719	16495272	5393877	5115736	46148196	-5.10	7789499	32561063	19536652	13348227	74536370	16.42		
1990	18836539	22924514	7819748	11937173	64896530	40.63	8519556	37146723	21244915	15539171	83830115	12.47		
1991	19483488	28404910	9524181	14093239	74507607	14.81	9619064	44859677	25453803	18271457	99944956	19.22		
1992	20574703	39444984	12964892	12512441	88632611	18.96	11196288	53423753	32230493	22231204	121198858	21.27		
1993	20206221	43623987	15143212	13443336	95518837	7.77	11626826	57791770	38232366	26746087	136548613	12.66		
1994	24505573	54935686	20970263	16955811	120949915	26.62	13385731	62360843	44639982	28822193	151410283	10.88		
1995	29466801	60637099	31004629	22909362	148171145	22.51	16034618	67374376	57324032	30429864	173663442	14.70		
Average Growth Rate							15.40							15.58

Year	INDONESIA						JAPAN							
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate		
1980	22650225	674336	169105	65947	23629452		6595708	14061242	47292999	67583218	138332961			
1981	22316911	744962	219201	83928	23471185	-0.67	6258991	17449779	56793882	74412790	157509257	13.86		
1982	22882139	834643	244373	88521	24156491	2.92	5581157	16146843	53913273	69995751	148300143	-5.85		
1983	20827795	956027	229147	128242	22437178	-7.12	6022740	15541080	60441934	67259424	151841560	2.39		
1984	20804025	1318894	278472	250297	23243733	3.59	6068727	17210012	73162320	75514365	174689029	15.05		
1985	17900288	1425409	305006	207388	20345015	-12.47	5968546	15983428	78293049	83342412	186464870	6.74		
1986	13842272	1855934	308307	311617	16656112	-18.13	6460160	15885241	99796522	96232357	221632729	18.86		
1987	15247444	2474785	304046	453799	19185413	15.19	6811898	15344469	112891457	100147693	238758084	7.73		
1988	15931797	3118784	425555	733381	20935408	9.12	7500908	15567609	135418186	106998608	270345456	13.23		
1989	18146773	4113568	594439	1031276	24265699	15.91	8205438	16275619	146316069	108694103	284783438	5.34		
1990	20408557	5716121	748482	919107	28065825	15.66	8765863	18657113	150867134	112583459	296844156	4.24		
1991	21119542	7478706	1134415	1279866	31363784	11.75	9008248	21232392	165057143	120729978	322494407	8.64		
1992	22416743	10116841	1690372	1815332	36485227	16.33	10262214	23614509	178033569	130603697	349512571	8.38		
1993	23099991	10780117	2281868	2497728	39144588	7.29	11028517	25435635	192357374	133411519	369984335	5.86		
1994	24248151	10531862	3172030	3279225	41676077	6.47	12494337	26572196	214811657	132307115	395416058	6.87		
1995	27117027	11668845	4250741	3647614	47075284	12.96	14287991	27827848	251879500	136526486	441877104	11.75		
Average Growth Rate							5.25							8.21

**Table 1**  
**Exports by APEC Economies (1980-1995) in US\$ 1,000**

Year	KOREA						MALAYSIA							
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate		
1980	2849062	7919439	2755684	4632769	18457708		11327054	478258	1623939	262751	13785980			
1981	3043788	10069472	2769252	5600426	21865089	18.46	9895402	432641	1511993	226564	12160546	-11.79		
1982	2805584	11544967	2946789	5368780	23013286	5.25	10048167	463297	2020545	264162	12859162	5.74		
1983	2847487	12494640	3630376	5779326	25089235	9.02	11103702	551633	2451912	345636	14522042	12.93		
1984	3008722	14821397	4557417	7049542	29861727	19.02	12558064	700073	3089494	440740	16860482	16.10		
1985	3065795	15701018	5237118	7324923	31713600	6.20	12167308	704002	2899197	546872	16384038	-2.83		
1986	3371341	15367617	7454210	9757189	36358742	14.65	9488913	972080	3440427	736498	14711370	-10.21		
1987	4289812	19440615	10718941	13896704	48914208	34.53	11721605	1379224	4302587	1178255	18670943	26.92		
1988	4902776	23350955	15193477	17339920	61624975	25.99	12551332	1645821	5710433	1533889	21573234	15.54		
1989	5399609	24341088	17191000	16428427	64243001	4.25	13840415	2189352	7442001	2375743	25987807	20.46		
1990	5004363	25296355	18601839	16527898	66478577	3.48	14723454	2947649	9367796	3283212	30507977	17.39		
1991	6065212	26584436	21311718	17387981	73353484	10.34	14584675	3800268	12377467	4219123	35230767	15.48		
1992	6611258	25897610	25292557	19396603	78492515	7.01	15963574	4528852	15973455	5226359	41993925	19.20		
1993	6885846	24629820	28998792	21981471	83981993	6.99	16248343	4591210	20649641	6423713	48343103	15.12		
1994	7643298	25665901	37456463	23213168	95955701	14.26	17122242	5243183	27770559	8024632	58688092	21.40		
1995	9554124	27038229	54103837	29815986	124760954	30.02	20046195	6130433	36362177	9879206	73531532	25.29		
Average Growth Rate							<u>13.96</u>							<u>12.45</u>

Year	MEXICO						NEW ZEALAND							
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate		
1980	14494308	318963	825088	740723	16407577		4726807	196226	367221	418682	5767018			
1981	18383943	377349	986789	674814	20444335	24.60	4628020	235286	402521	436407	5757602	-0.16		
1982	20509801	309171	1113212	635035	22610455	10.60	4608658	233168	543230	409951	5849150	1.59		
1983	19589097	777990	3435068	1554324	25497211	12.77	4403701	192380	357894	361216	5425991	-7.23		
1984	19676547	928822	3890097	1891266	26996404	5.88	4274695	222860	391508	391684	5624445	3.66		
1985	18286396	943491	4207221	1722309	25890066	-4.10	4654886	243444	446200	431208	6062492	7.79		
1986	11482084	511385	1721208	1364949	15158812	-41.45	4787371	242161	566748	474965	6289545	3.75		
1987	14356160	855268	3346585	2858133	21604562	42.52	5814956	262337	608379	541392	7441880	18.32		
1988	12540550	1009939	4626304	3920826	22271886	3.09	6886404	298805	795571	689229	8914279	19.79		
1989	14287755	1137244	5447981	4242874	25389817	14.00	6934726	344298	870945	748705	9135410	2.48		
1990	16568810	1236172	5514836	5579788	29179847	14.93	7230139	331430	1007277	868490	9763418	6.87		
1991	14735292	1353142	5870911	7132965	29357746	0.61	7196067	344779	1138080	936815	9929427	1.70		
1992	14702932	4275277	16495285	12970058	49265446	67.81	7289825	384008	1106433	987374	10073340	1.45		
1993	14237499	5148531	18866121	15222985	54338201	10.30	7753726	406157	1164705	1029242	10697373	6.19		
1994	15401894	6234417	24335249	18678030	65536091	20.61	8477670	529829	1558448	1177606	12100880	13.12		
1995	19641237	8292461	30312006	25163116	84526671	28.98	9502124	542888	1873452	1309475	13663510	12.91		
Average Growth Rate							<u>14.08</u>							<u>6.15</u>

**Table 1**  
**Exports by APEC Economies (1980-1995) in US\$ 1,000**

Year	PAPUA NEW GUINEA						PHILIPPINES							
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate		
1980	1048340	712	6950	2317	1205676		4096584	698347	186969	132142	6118525			
1981	820300	497	8928	1871	897104	-25.59	3488830	770593	226135	103943	5879566	-3.91		
1982	773264	659	14030	1753	846639	-5.63	2915809	687390	255141	81015	5382060	-8.46		
1983	790738	465	9296	988	852053	0.64	2703052	658219	308348	86968	5123465	-4.80		
1984	847160	222	10136	2309	899434	5.56	2634887	568390	513282	68808	5529545	7.93		
1985	752499	1911	8449	3269	951787	5.82	2268983	591493	463193	69704	4919086	-11.04		
1986	848066	340	4988	1800	1095998	15.15	2317345	645512	667354	87763	5141005	4.51		
1987	1056920	747	4235	1716	1232976	12.50	3076068	1633045	1788053	201241	6818541	32.63		
1988	1254421	1937	40134	6533	1430442	16.02	2930206	1005899	913215	125257	7167425	5.12		
1989	1299969	3489	48251	9468	1441439	0.77	3718560	2250716	2072528	336458	8574575	19.63		
1990	929835	5019	6838	2229	1225509	-14.98	2852069	1424886	1195658	252027	8436803	-1.61		
1991	951532	5709	147023	17702	1676254	36.78	2793400	1531377	1440245	295184	9024747	6.97		
1992	979515	5040	103677	12017	1749721	4.38	2867679	1772568	1816433	340601	10089337	11.80		
1993	2034827	22436	43350	6165	2640403	50.90	2836694	1872280	2205878	499809	11639156	15.36		
1994	2367310	2770	6647	2161	2782051	5.36	2902662	2076844	2815695	622701	13393753	15.07		
1995	2432181	1971	17103	1695	2815702	1.21	3596364	2374900	3709926	742150	17334136	29.42		
Average Growth Rate							7.26							7.91

Year	SINGAPORE						CHINESE TAIPEI							
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate		
1980	8979164	1662765	4030012	2300038	19191237		3485586	9711824	4975474	2724219	21123101			
1981	9444583	1744974	4102543	2502258	20469629	6.66	3624836	10863729	5548902	3108309	23437851	10.96		
1982	9165482	1633782	4368658	2584858	20682264	1.04	3583852	11257227	5334331	3224615	23748564	1.33		
1983	9255000	1860727	5673057	2415161	21099707	2.02	3748179	11810072	6205298	3793204	25990892	9.44		
1984	10094335	1791224	6908646	2561747	23297064	10.41	3947316	14236561	8035752	4663132	31328506	20.54		
1985	9328723	1504518	7198130	2501255	22559042	-3.17	4207559	14545579	8042761	5198036	32512039	3.78		
1986	7635724	1915912	8243256	2849971	22310429	-1.10	5006119	18923747	9451149	7890718	41893391	28.86		
1987	8145759	2764843	12088477	3857443	28786993	29.03	6315477	23548629	14276804	10248402	55096278	31.52		
1988	9982338	3423913	18065979	5480356	38930967	35.24	6856515	23013318	20826567	9701935	61960942	12.46		
1989	12671079	3778765	21325718	6312937	45049396	15.72	6725861	24836396	22510170	11108680	67756023	9.35		
1990	14923976	4166752	25583266	7468795	53209140	18.11	7148114	24332167	26193509	11846177	71297930	5.23		
1991	14991955	4617430	29388559	8163541	58222557	9.42	7973962	26392535	30375758	13670304	83667312	17.35		
1992	13938303	5027262	34492280	8821250	63438166	8.96	8449201	26663786	35940264	15003663	91003123	8.77		
1993	14939125	5079877	42764298	9846801	74119661	16.84	8673161	26605922	43550836	16515248	100109513	10.01		
1994	16150666	5611718	60107812	11913463	95317361	28.60	8841223	27291046	49884853	17594816	107573434	7.46		
1995	16556583	5790871	77592489	14015526	117171396	22.93	9987700	26865093	61675437	19414252	126295777	17.40		
Average Growth Rate							13.38							12.96

**Table 1**  
**Exports by APEC Economies (1980-1995) in US\$ 1,000**

Year	THAILAND						United States					
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	Export Growth Rate
1980	5119042	722120	427594	250200	6861813		77535139	12235789	100983331	39027901	239932199	
1981	5471149	836952	409232	220076	7247857	5.63	76352518	13054579	111237213	41713270	252549267	5.26
1982	5525308	975115	442449	205917	7358003	1.52	70381357	13494445	105499968	36617511	233032988	-7.73
1983	4796720	957913	414322	217971	6540986	-11.10	65481179	11810299	99874971	34398525	218260897	-6.34
1984	5246445	1200247	573761	292552	7499742	14.66	67666964	10905921	108599216	38653629	236392754	8.31
1985	4911248	1316021	688841	415498	7481100	-0.25	58927348	11049484	112374542	39201769	233076682	-1.40
1986	5693015	1817886	1028386	655124	9336215	24.80	56042978	11172132	118259648	40273862	242455604	4.02
1987	6551338	2914196	1455467	970735	12108599	29.69	61746987	12685332	132574138	46000024	275656138	13.69
1988	8210059	3901025	2364705	1490345	16218092	33.94	77779823	15864580	160865263	56209087	341012858	23.71
1989	9852463	5094863	3306539	2000318	20705744	27.67	89652810	20399566	188656368	69668280	384223566	12.67
1990	9813657	6180419	4664178	2633452	23800634	14.95	92107720	23183548	206294389	75650259	418113870	8.82
1991	11014947	7816612	6249638	3348806	29053921	22.07	90743244	26075166	225068136	81704233	446521768	6.79
1992	12061990	8603435	7996101	4033368	33337460	14.74	94983258	31132796	240074934	90289578	480759740	7.67
1993	12039810	10015942	9931687	5144982	38006485	14.01	90387789	31858265	243693060	95038766	490375243	2.00
1994	13985173	10989113	13725518	5863839	45227376	19.00	97529175	36628116	275789439	107292452	545614836	11.26
1995	16697550	13473829	18262927	7164005	56580124	25.10	118635544	40975687	317737890	119480915	626765552	14.87
<i>Average Growth Rate</i>						<u>15.76</u>						<u>6.91</u>

**Table 2**  
**World Export and World Output**

Year	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	TOTAL WORLD TRADE	Annual Growth in Trade Value (%)	Annual Growth in Trade Volume (%)	Annual Real GDP Growth (%)
1980	906842352	172759257	467304522	380642858	2013836603			
1981	863898594	175968004	477094638	381556192	1976241085	-1.9	0.8	1.3
1982	778722009	175818528	467239782	367905853	1866632804	-5.5	-2.3	-0.8
1983	733918303	175653183	468934554	355000077	1811131569	-3.0	3.1	2.6
1984	754218420	188329470	514104930	384540623	1916091099	5.8	9.0	3.8
1985	705127620	197262392	559045998	421067045	1970186200	2.8	2.7	3.6
1986	651612605	234350000	654155525	498319914	2141817634	8.7	4.0	3.5
1987	736207107	289423753	770124079	579666410	2500950565	16.8	6.4	2.2
1988	778656391	324307335	910096243	668218379	2860022668	14.4	7.2	4.4
1989	866806686	354990916	992262823	716422396	3064667331	7.2	6.7	3.2
1990	987920048	412483252	1114102918	810411558	3470927537	13.3	5.3	2.0
1991	963015358	439002846	1191032094	835628509	3570684490	2.9	4.0	-1.0
1992	982006511	501742603	1304934456	917911081	3864016798	8.2	3.8	1.0
1993	976708673	513489807	1374199138	927281431	3959067043	2.5	3.7	2.0
1994	1038660820	565987234	1571384994	1035221294	4382158964	10.7	9.8	2.9
1995	1238505774	632484127	1900186508	1197136711	5219825230	19.1	9.0	2.2
<i>Average Annual Growth</i>						6.8	4.9	2.2

**Table 3**  
**Intra-APEC Exports by APEC Economies**

Year	Australia					Brunei				
	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	14056603	11348358	411842	1204622	1019669	4560494	4503305	305	30892	25826
1981	14602567	11876671	286681	1250894	1048698	3963241	3924319	1727	15971	20980
1982	14237904	11841767	303163	941251	826303	3915164	3883685	664	12243	18259
1983	13225247	10823620	234679	1035972	823046	3430835	3402207	665	14271	13153
1984	15171486	12382820	259428	1106669	818582	3198808	3170746	462	15669	10687
1985	15503040	12465877	242311	1024195	808411	3128569	3093838	595	11494	21451
1986	15579033	12307670	275816	1278462	828937	1848829	1834585	489	3307	1419
1987	18810640	14294151	374707	1546481	1170794	1861381	1843378	390	6495	1291
1988	23052822	18259621	577089	1830963	1365415	1646933	1628371	3490	3741	1246
1989	26892508	16081380	474767	2114406	1547298	1703642	1684018	6212	5800	2591
1990	30503059	17346878	516277	2475341	1990761	2268902	2217038	9420	26444	15370
1991	33360586	18771629	611810	3084747	2280687	2706073	2650224	13433	24627	17179
1992	34798722	18454507	714534	3243549	2446399	2343477	2287661	28010	5033	4385
1993	34491133	17923016	781985	3772015	2584280	1687650	1680997	6541	92	20
1994	37792863	18622674	923725	4559956	2913549	1469317	1445599	23679	19	20
1995	40523256	25673987	1381330	5618866	3367381	2319124	2212865	79001	6072	7097

Year	Canada					Chile				
	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	51998222	24470715	827031	8577281	15865661	1489978	1305191	44315	72308	64106
1981	57360763	25607123	940619	10389311	17664506	1372182	1309618	18908	30327	12819
1982	58545449	24950921	1091445	10028416	20102155	1493172	1440466	1603	37609	13281
1983	65674211	27256468	1130810	10933238	24161940	1702001	1654653	1389	25855	20055
1984	79397157	30143350	1519626	13350357	31561694	1688599	1611594	5432	35274	36048
1985	82797947	30300874	1743486	13480041	34761422	1763588	1703023	4713	29675	26132
1986	83395078	27835895	1958616	13740910	36774261	1862687	1780039	14682	39487	28227
1987	87952199	32104674	2168629	15330907	36405622	2269818	2022204	44887	38031	31861
1988	102950014	36164451	3127868	18657028	41266983	3038875	2713086	91214	65134	39985
1989	106672819	36960491	3269782	20449239	42055938	3911244	3519558	111575	124323	42482
1990	116247498	40001974	3768424	22795153	42604754	4049740	3649037	106069	127719	46632
1991	115550383	38840866	3719801	23129395	42262082	4479257	4055165	103153	123524	50993
1992	125321825	42522145	4484997	24230864	46350778	5154573	4714170	95910	125061	74390
1993	136452214	45415602	5396702	25184799	52367107	4904172	4448518	111869	137264	104451
1994	159289993	51326707	6939175	30193261	61012059	6328266	5731655	124655	176800	132118
1995	183409899	58648305	8684703	36534143	68827466	8718109	8028948	130065	183637	156264

**Table 3**  
**Intra-APEC Exports by APEC Economies**

Year	China					Hong Kong, China				
	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	12257837	7013284	2905855	883259	798428	12304151	1597626	5303151	2325972	2764799
1981	15368527	8563369	3959237	1069797	999053	14388365	1778967	6380771	2718099	3230884
1982	15725805	8643272	4294867	1024771	1068306	14845116	1903591	6618678	2934783	3177991
1983	15841040	8052425	4978878	1052088	1053408	16010605	1943200	6875952	3800946	3165828
1984	17401001	8909785	5670094	1095526	1133027	21669573	2242256	9421633	5494021	4173481
1985	16974978	10541484	4223418	876688	744769	24370144	2640769	10329264	6269836	4755640
1986	18003090	8509493	6321524	1321652	1150870	27601464	3064770	12792842	6507197	4799569
1987	23357299	10571180	8406083	1831060	1599422	36787778	4117086	16507037	9464037	6076674
1988	34600809	12205122	12490874	3080120	5719646	48156636	6020531	18445133	14572427	8425867
1989	33401959	12513058	12529640	3476565	3605630	56289534	6849033	22997253	16237803	9362227
1990	50149993	14582453	18371876	5717902	10131836	61422013	7602098	25366922	17290382	10266842
1991	59779875	15251884	23431587	7334049	12262579	72381185	8633998	29432998	20755280	12404264
1992	70816441	15940820	32512585	10118397	10357414	89510743	9977680	35968776	26589583	15593619
1993	71136689	14911188	33650810	10972150	9674186	102691952	10458685	38913956	32477703	19471738
1994	93780334	19597198	43478993	15688134	12615992	116214895	12011501	43602793	37795691	21189930
1995	113695616	23905840	47153767	22954851	16832929	132996281	14468960	47089223	48149059	21418049

Year	Indonesia					Japan				
	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	21208061	20736548	255997	140087	37640	78975340	4208301	6182251	27368115	39641801
1981	20264429	19566697	376378	193579	54891	90980507	4115732	6982267	33361512	44880940
1982	21923260	21149252	447877	196827	59206	84511928	3604086	6865547	31430938	41052403
1983	20311675	19220292	559564	212971	79391	92512088	4168590	7254347	37289626	42198700
1984	20734956	18927426	843914	230256	200485	117300274	4447278	8196321	50183267	52619670
1985	17996217	16212932	903701	247789	154438	129367215	4530405	8333657	54106761	60363461
1986	13873307	11907827	1185120	234215	217974	151817328	5006887	8155199	67679117	68624391
1987	16170186	13398401	1472026	220015	384436	162773798	5445571	8385899	76950323	69401089
1988	17087750	13559857	1867990	334003	624019	183065660	6171992	8708024	92338221	72368350
1989	19949262	15807772	2543723	480342	768326	197784347	6846759	9257864	102711853	75305949
1990	22790399	18031325	3317032	589785	649691	201191627	7344999	10101898	103469653	76098967
1991	24762852	18733965	4075642	803543	887383	218309516	7580813	11056462	114311679	80769238
1992	28146949	19421063	5942520	1263014	1242181	236986908	8805410	11913763	125885162	85272416
1993	29976110	19827709	6431026	1744035	1689285	264655758	9659510	12940127	143798551	92458231
1994	31811912	20193350	6294375	2474883	2565940	294260605	11123567	14422546	165033728	96582494
1995	35776111	22733173	6820444	3354525	2646965	329480350	12768301	14824242	194005621	98818920

**Table 3**  
**Intra-APEC Exports by APEC Economies**

Year	Korea					Malaysia				
	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	11241435	1964337	4557895	1878976	2676883	9879825	8095193	232322	1300932	180273
1981	13297403	2036499	5547790	1991265	3490994	8918148	7160255	245021	1277056	166167
1982	13991261	1974558	6322949	2169415	3337356	9653891	7509372	278554	1628702	194644
1983	15820468	2211913	6876703	2691165	3840201	10793309	8105851	377109	2011627	246458
1984	20145676	2562513	8631244	3655249	5012056	12713463	9286761	534566	2522790	310941
1985	21704360	2577109	9385876	4112836	5368092	12493081	9169068	531750	2362944	371607
1986	26236065	2865387	10316638	5764092	7026718	11187381	7017403	743656	2841498	527055
1987	35549100	3760656	13295503	8060467	10056946	14266260	8708642	1011049	3610356	863639
1988	45257469	4448894	15920117	11590684	12820662	16418844	9212922	1200292	4797737	1109639
1989	48410734	4886456	17354265	13617327	11980796	19901713	10327697	1575082	6225220	1670764
1990	47878991	4424476	16947682	14053845	11680355	23565053	11317618	2063488	7804180	2254225
1991	50862494	5412315	16270453	15835093	11757098	27402681	11313607	2693776	10355165	2886863
1992	55021409	6061275	15981591	19142313	12870368	32659617	12219781	3270929	13281639	3695806
1993	59030191	6281610	15688345	21914596	14063312	37909115	12606135	3223948	17143112	4569222
1994	67618892	6825793	15591918	28425364	15167597	45856480	12836430	3886214	22608564	6102687
1995	87154558	8605376	16071180	40825285	17943663	57178466	14500025	4550147	29784818	7437418

Year	Mexico					New Zealand				
	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	11942145	10827123	214659	442495	441063	3177948	2346838	166102	278135	335033
1981	13266155	11891549	309818	605948	446809	3233340	2324042	182788	323868	351799
1982	14529598	13098176	239010	758127	407365	3384718	2357439	196094	451614	329220
1983	18651777	13654547	679278	2935336	1260562	3176235	2371711	169400	288409	289944
1984	19757801	13405964	807947	3340932	1614026	3365145	2442850	202198	323716	329314
1985	19475530	12735670	863401	3703569	1520371	3650901	2625357	218699	365716	366013
1986	11663451	8767215	390121	1293152	1159506	3941523	2762092	217511	469515	409755
1987	16265498	10439035	660275	2541910	2486893	4670935	3425275	235718	478795	456816
1988	17112207	9309364	802591	3528017	3350819	6022474	4422290	271823	654174	594717
1989	20353640	11172259	932609	4344801	3691962	6252290	4508034	303559	686027	653143
1990	23239282	12863708	954816	4249506	5049883	6465625	4568242	291747	741623	750782
1991	23274793	11572603	1040647	4137535	6399069	6758522	4642122	285104	894950	823556
1992	42304063	11176087	3914905	14501326	12090677	7051540	4813670	332571	866457	877596
1993	48230271	11494959	4747554	17136787	14251204	7427213	5144273	342500	833562	919321
1994	59211189	12931188	5859095	22162305	17524745	8627511	5674210	463517	1223065	1057645
1995	75229283	16687212	7587387	27138435	22929221	9762504	6410607	469210	1455322	1170695

**Table 3**  
**Intra-APEC Exports by APEC Economies**

Year	Papua New Guinea					Philippines				
	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	597506	578293	238	4847	1462	4580080	3034529	447483	170242	96149
1981	577692	506185	460	5574	552	4499783	2585221	533289	208698	71602
1982	501570	437877	617	7394	1073	4104774	2151160	459464	231639	58520
1983	529189	471387	421	6957	340	3941418	1991538	468936	282500	71339
1984	502646	465597	208	6737	1294	4435026	1998196	419647	457746	57077
1985	493211	394154	1895	7241	2182	3948594	1733437	437314	383089	60999
1986	601250	469837	322	3746	918	3930540	1676626	468588	526402	77957
1987	758565	660566	639	2807	1219	5278752	2379823	1224084	1414093	168301
1988	972444	847246	1720	32918	5919	5589415	2275790	705951	749393	110137
1989	917684	786930	3117	41391	8937	6892089	2977174	1731023	1746235	294830
1990	848564	588130	4287	3823	1745	6657193	2241019	989484	1027921	200977
1991	1334677	679577	4565	81144	16240	6998863	2235192	978381	1200570	239128
1992	1414088	654560	4915	95681	10722	7774634	2269141	1183466	1515267	266444
1993	2310071	1725993	8148	39387	4059	8939619	2315240	1272528	1849446	378173
1994	2394316	1984378	2120	3579	1253	10614915	2354523	1450890	2351383	468808
1995	2213365	1893860	1786	6307	1475	13754769	2864435	1725858	3000189	562301

Year	Singapore					Chinese Taipei				
	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	11781272	5479443	838027	2979077	1357292	14677722	2439297	6676698	3636379	1747106
1981	13391343	6401985	941553	3032308	1523816	16907585	2665688	7629480	4228355	2138020
1982	13759066	6151981	896133	3329072	1664706	17268264	2639934	7916043	4145518	2294804
1983	14451960	6482757	1107902	4491571	1560776	20008716	2850552	8877146	5029468	2898487
1984	15702800	6595771	1101851	5431491	1764809	25335504	3258632	11350974	6584803	3769313
1985	15361587	6198781	958352	5553945	1728085	26804735	3577707	11913957	6527631	4330680
1986	15678493	5230563	1186617	6573259	1884683	33566700	4093425	15212718	7304453	6428373
1987	20760022	6026175	1696090	9508682	2592969	43090256	5515830	18478722	10655746	7855695
1988	28567544	7585764	2054952	14161192	3726925	48702962	6133470	18169942	15750372	7350093
1989	33084152	9246478	2395265	16326687	4410362	52426265	6079788	19925037	16843428	8581492
1990	38167819	11195364	2511035	18901695	4768248	55529387	6423008	19562519	19062746	8939239
1991	42021519	11081822	2804622	22092600	5285762	61362703	7265905	20774051	21833997	9806236
1992	45833908	10709178	3036856	25396647	5860439	67854897	7772818	21194985	26361760	10826332
1993	53614176	11224060	3050158	31913885	6367924	77187828	8068288	21396068	33602676	12303868
1994	71544855	11942734	3739706	46594359	8122483	86458173	8310897	22876601	39442520	13843814
1995	87815410	12446519	4053707	60225501	9519214	99813381	9387011	22909571	49602131	15444877

**Table 3**  
**Intra-APEC Exports by APEC Economies**

Year	Thailand					United States				
	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export to other APEC Economies	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH- NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	3799857	2775356	298354	393116	147059	110815836	36288681	4147583	44282685	21337971
1981	3990523	2879164	394312	373794	125402	120930102	36191894	4992647	50616609	24455373
1982	4143013	3067357	424153	395138	118055	106551853	32319169	4417715	46099596	20421558
1983	3782423	2717076	473026	359012	133550	107626857	31935770	3959924	46290909	21930327
1984	4400661	2933032	669241	491906	192545	125727595	33889630	4314456	54282215	27060184
1985	4664349	2988327	713212	580430	288312	126383206	29673210	4624062	55935131	28815242
1986	5790588	3507446	845568	882895	458314	131714676	28444475	4759283	58411761	28726663
1987	7418419	4024810	1289254	1284676	700281	154173310	33361900	5536329	66000798	32394676
1988	10141761	5119024	1794526	2004756	1079550	195560836	43842769	7397934	82199831	38778681
1989	13255231	6155517	2579485	2773558	1428189	220851947	52517390	11285934	99494497	49323779
1990	15216384	6215992	3013654	3857498	1809267	240120138	54583565	12621955	109405019	52709074
1991	18682053	7196232	3659018	5197025	2243975	253897347	53853795	13934241	118549376	55104737
1992	22067883	7855148	4371491	6728992	2718136	279824427	57146857	17067996	131866617	60521318
1993	25843444	8208537	5415107	8069160	3536892	293777654	56278121	18574890	139601863	66102933
1994	31701793	10114778	6206267	10901858	4071790	338690837	61782026	21879734	162771668	77183324
1995	39006374	12101822	7315453	14144014	4858594	386992741	73429301	23775380	189910830	84368162

**Table 4**  
**Intra-APEC and Non-APEC Exports by APEC Economies**

Year	Total Intra-APEC Exports by APEC Economies					Total Exports by APEC Economies to Non-APEC Economies				
	Total Export	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total Export	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECH-NOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	379344312	149012418	33510108	95969420	88538221	274271726	81332751	31588304	85359252	56213024
1981	417312655	151384978	39723746	111692965	100683305	284627974	87462956	35154893	92773309	57788959
1982	403085806	149124063	40774576	105823053	95145205	274970294	83486542	35222353	90310057	55286363
1983	427490054	149314557	44026129	118751921	103747505	247279567	74611364	32116513	85467113	46024723
1984	508648171	158674201	53949242	148608624	130665233	249895261	77994895	32319996	87510600	42893058
1985	526881252	153162022	55429663	155579011	144487307	242468638	71046804	30417314	90938975	41017493
1986	558291483	137081635	64845310	174875120	159125590	264607483	66526344	33058210	104818730	49740884
1987	652214216	162099357	80787321	208945679	172648624	302242639	71075856	39807076	120519756	59012957
1988	787945455	189920564	93631530	266350711	198738653	359661599	80000213	45770989	146337808	70051932
1989	868951060	208919792	109276192	307699502	214734695	385935762	87190970	48990803	160235478	73225109
1990	946311667	225196924	120518585	331600235	229968648	428517487	87541387	58201219	178144109	82612392
1991	1023925379	229771714	134889744	369744299	245497069	470975812	85309595	70879671	196815631	93517853
1992	1154886104	242801971	162020800	431217362	271079420	504276464	87954575	79277709	206077472	105602076
1993	1260265260	247672441	171952262	490191083	300846206	504261951	80200814	83374202	204272385	105636864
1994	1463667146	274809208	197766003	592407137	340556248	526770337	85654812	86214952	225420442	102859440
1995	1705839597	326766547	214622454	726899606	376310691	625657817	106962852	96205294	269243414	121767583

Year	Intra-APEC Exports / Total Exports by APEC					Exports by APEC to Non-APEC / World Exports less Intra-APEC Trade				
	Total Commodities	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	Total commodities	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	0.5804	0.6469	0.5148	0.5293	0.6117	0.1678	0.1073	0.2268	0.2299	0.1924
1981	0.5945	0.6338	0.5305	0.5463	0.6353	0.1826	0.1228	0.2580	0.2539	0.2057
1982	0.5945	0.6411	0.5365	0.5395	0.6325	0.1879	0.1326	0.2608	0.2499	0.2027
1983	0.6335	0.6668	0.5782	0.5815	0.6927	0.1787	0.1276	0.2440	0.2441	0.1832
1984	0.6706	0.6704	0.6254	0.6294	0.7529	0.1776	0.1310	0.2405	0.2394	0.1690
1985	0.6848	0.6831	0.6457	0.6311	0.7789	0.1680	0.1287	0.2145	0.2254	0.1483
1986	0.6784	0.6733	0.6623	0.6252	0.7619	0.1671	0.1293	0.1950	0.2187	0.1466
1987	0.6833	0.6952	0.6699	0.6342	0.7453	0.1635	0.1238	0.1908	0.2148	0.1450
1988	0.6866	0.7036	0.6717	0.6454	0.7394	0.1736	0.1359	0.1984	0.2273	0.1492
1989	0.6925	0.7055	0.6905	0.6576	0.7457	0.1758	0.1325	0.1994	0.2341	0.1460
1990	0.6883	0.7201	0.6743	0.6505	0.7357	0.1697	0.1148	0.1993	0.2277	0.1423
1991	0.6849	0.7292	0.6555	0.6526	0.7241	0.1849	0.1163	0.2331	0.2396	0.1585
1992	0.6961	0.7341	0.6715	0.6766	0.7197	0.1861	0.1190	0.2334	0.2359	0.1633
1993	0.7142	0.7554	0.6735	0.7059	0.7401	0.1868	0.1100	0.2441	0.2311	0.1686
1994	0.7353	0.7624	0.6964	0.7244	0.7680	0.1805	0.1121	0.2341	0.2303	0.1481
1995	0.7316	0.7534	0.6905	0.7297	0.7555	0.1780	0.1173	0.2302	0.2295	0.1483

**Table 5**

**APEC GDP and World GDP Ratio**

Year	Ratio : APEC's Total GDP / World GDP
1980	0.5487
1981	0.5600
1982	0.5566
1983	0.5577
1984	0.5611
1985	0.5649
1986	0.5647
1987	0.5602
1988	0.5641
1989	0.5657
1990	0.5709
1991	0.5760
1992	0.5826
1993	0.5898
1994	0.5953
1995	0.5966

**Table 6: Distribution of APEC Merchandise Exports (%) in 1995**

Exporting Economies	Importing Economies																		
	Australia	Brunei	Canada	Chile	China	Hong Kong, China	Indonesia	Japan	Korea	Malaysia	Mexico	New Zealand	Papua New Guinea	Philippines	Singapore	Chinese Taipei	Thailand	United States	APEC
Australia		0.09	1.76	0.24	4.46	3.76	3.73	22.82	8.74	3.39	0.14	6.91	1.02	1.46	5.54	4.3	2.49	8.66	77.53
Brunei	0.64		0.1	0	0	0.03	0	53.59	14.86	0.16	0	0	0	0.31	8.83	0	11.53	1.59	51.64
Canada	0.48	0		0.16	1.25	0.65	0.27	4.55	1.09	0.2	0.71	0.1	0	0.11	0.2	0.66	0.22	78.54	89.27
Chile	0.39	0	0.77		1.48	0.54	1.79	17.83	5.51	0.7	1.37	0.1	0.08	0.32	0.87	4.4	1.01	14.26	51.2
China	1.17	0.02	1.12	0.24		24.9	1.21	19.18	4.47	0.87	0.14	0.17	0.01	0.44	2.22	2.09	1.22	17.26	76.73
Hong Kong, China	1.39	0.01	1.53	0.35	32.92		1.62	6.06	1.6	1.05	0.25	0.18	0.02	1.17	3.03	2.86	0.94	21.73	76.58
Indonesia	2.1	0	0.82	0.16	4.68	3.84		27.67	6.41	2.7	0.24	0.35	0.05	1.32	4.47	3.79	1.56	15.74	75.98
Japan	1.51	0.03	1.52	0.19	5.11	8.26	1.96		7.02	4.02	0.59	0.4	0.03	1.02	5.49	6.53	4.65	27.85	74.56
Korea	1.33	0.02	1.87	0.48	7.91	8.3	2.04	13.7		2.59	0.7	0.18	0.01	0.98	5.32	3.1	1.97	19.34	69.86
Malaysia	1.46	0.4	0.86	0.1	2.48	4.83	1.14	11.94	2.95		0.36	0.28	0.05	0.62	22.01	3.15	3.99	21.12	77.76
Mexico	0.1	0	4.4	0.77	0.1	0.26	0.05	1.16	0.22	0.03		0.01	0	0.04	0.18	0.06	0.12	81.5	89
New Zealand	20.15	0.08	1.68	0.43	2.6	3.16	1.33	16.63	5.26	2.16	0.54		0.37	1.02	1.42	2.91	1.43	10.26	71.61
Papua New Guinea	30.72	0	0.05	0	2.76	1.52	0.12	25.89	7.94	0.93	0	1.82		3.14	1	0	0.82	1.91	78.63
Philippines	0.85	0.01	1.17	0.13	1.37	4.32	0.61	16.16	2.62	1.88	0.19	0.14	0.02		5.6	3.27	4.5	36.41	79.35
Singapore	2.14	1.25	0.88	0.06	2.55	8.98	1.09	7.72	2.69	17.56	0.26	0.32	0.15	1.65		4.1	5.58	17.96	74.95
Chinese Taipei	1.48	0	1.61	0.16	11.71	13.23	1.56	11.36	2.03	3.13	0.58	0.29	0	1.22	4.05		2.73	23.88	79.03
Thailand	1.42	0.11	1.08	0.07	2.98	5.01	1.37	17.3	1.58	3.37	0.16	0.2	0.04	0.72	13.05	2.4		18.08	68.94
United States	1.88	0.03	19.76	0.71	2.16	2.31	0.6	10.98	4.51	1.78	8.9	0.26	0.01	0.61	2.6	3.34	1.19		51.74
<b>APEC</b>	1.64	0.1	6.31	0.37	5.68	5.56	1.18	9.11	3.87	2.83	2.71	0.43	0.05	0.79	3.93	3.3	2.18	23.11	73.16

Source: Industry Canada compilation using data from various sources

**Table 7**

**Composition of Intra-APEC Exports and Total Exports by APEC Economies (%)**

Year	Intra-APEC Exports				Total Exports to the World			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	39.28	8.83	25.30	23.34	35.24	9.96	27.74	22.15
1981	36.28	9.52	26.76	24.13	34.03	10.67	29.13	22.58
1982	37.00	10.12	26.25	23.60	34.31	11.21	28.93	22.19
1983	34.93	10.30	27.78	24.27	33.19	11.28	30.27	22.20
1984	31.20	10.61	29.22	25.69	31.20	11.37	31.13	22.88
1985	29.07	10.52	29.53	27.42	29.14	11.16	32.04	24.11
1986	24.55	11.61	31.32	28.50	24.74	11.90	33.99	25.38
1987	24.85	12.39	32.04	26.47	24.43	12.63	34.52	24.27
1988	24.10	11.88	33.80	25.22	23.52	12.15	35.96	23.42
1989	24.04	12.58	35.41	24.71	23.60	12.61	37.29	22.95
1990	23.80	12.74	35.04	24.30	22.75	13.00	37.08	22.74
1991	22.44	13.17	36.11	23.98	21.08	13.76	37.90	22.68
1992	21.02	14.03	37.34	23.47	19.94	14.54	38.41	22.70
1993	19.65	13.64	38.90	23.87	18.58	14.47	39.36	23.04
1994	18.78	13.51	40.47	23.27	18.11	14.27	41.09	22.28
1995	19.16	12.58	42.61	22.06	18.60	13.33	42.73	21.36

**Table 8**  
**Revealed Comparative Advantage Index of APEC Economies in World Exports**

Year	Australia				Brunei			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.7403	0.3231	0.2984	0.3257	2.1936	0.0007	0.0283	0.0292
1981	1.8414	0.2646	0.3036	0.3223	2.2657	0.0047	0.0164	0.0266
1982	2.0022	0.1993	0.2355	0.2515	2.3767	0.0018	0.0143	0.0237
1983	2.0365	0.1573	0.2894	0.2675	2.4451	0.0020	0.0176	0.0217
1984	2.1410	0.1408	0.2455	0.2154	2.5166	0.0015	0.0202	0.0166
1985	2.3336	0.1273	0.2189	0.1925	2.7598	0.0019	0.0164	0.0326
1986	2.6896	0.1390	0.2394	0.1821	3.0641	0.0095	0.0142	0.2467
1987	2.6520	0.1476	0.2521	0.2117	3.2425	0.0043	0.0218	0.1402
1988	2.7466	0.1860	0.2482	0.2044	3.0799	0.0203	0.0217	0.6263
1989	2.2201	0.1431	0.2270	0.2100	2.9172	0.0323	0.0205	0.6922
1990	2.0107	0.1484	0.2431	0.2356	3.4099	0.0538	0.0472	0.0311
1991	2.1114	0.1509	0.2758	0.2557	3.6034	0.0561	0.0379	0.0355
1992	2.1210	0.1649	0.2834	0.2640	3.3058	0.0840	0.0265	0.3075
1993	2.0886	0.1818	0.3138	0.2882	4.0142	0.0742	0.0001	0.0001
1994	2.0999	0.1917	0.3412	0.2910	4.1535	0.1198	0.0000	0.0001
1995	2.7103	0.2894	0.3893	0.3327	3.6870	0.2612	0.0240	0.3392

Year	Canada				Chile			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.1423	0.2265	0.6960	1.3972	1.9058	0.1427	0.1829	0.4263
1981	1.1049	0.2043	0.7370	1.4440	2.1083	0.1890	0.0999	0.1771
1982	1.1156	0.2012	0.6845	1.5720	2.2648	0.0249	0.1112	0.1196
1983	1.1268	0.1776	0.6549	1.6696	2.3425	0.0242	0.0900	0.1263
1984	1.0746	0.1871	0.6399	1.7663	2.3811	0.0463	0.0923	0.1655
1985	1.1301	0.2028	0.5901	1.7704	2.6189	0.0300	0.0834	0.1347
1986	1.2166	0.2092	0.5684	1.7109	3.0392	0.0521	0.0910	0.1387
1987	1.3522	0.2083	0.5876	1.6125	3.0085	0.1183	0.0797	0.1531
1988	1.4116	0.2576	0.5884	1.5472	3.2883	0.1452	0.0861	0.1287
1989	1.3487	0.2545	0.6004	1.5216	3.1448	0.1523	0.1085	0.1086
1990	1.3093	0.2627	0.6209	1.4215	3.0663	0.1705	0.1145	0.1251
1991	1.3562	0.2556	0.6159	1.4235	3.1138	0.1859	0.1084	0.1636
1992	1.4313	0.2753	0.5826	1.4328	3.3499	0.1855	0.1082	0.1874
1993	1.4020	0.3081	0.5536	1.5437	3.3300	0.2363	0.1234	0.2605
1994	1.4248	0.3394	0.5417	1.5297	3.4536	0.2260	0.1387	0.2461
1995	1.4309	0.3849	0.5609	1.5410	3.6151	0.1645	0.1062	0.2009

**Table 8**  
**Revealed Comparative Advantage Index of APEC Economies in World Exports**

Year	China				Hong Kong, China			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.0766	2.6888	0.3115	0.3594	0.2279	5.5452	0.6515	1.2624
1981	1.1081	2.8070	0.3033	0.3671	0.2313	5.4064	0.6493	1.2314
1982	1.0986	2.6307	0.2616	0.3492	0.2455	5.1604	0.6631	1.1427
1983	1.1080	2.8739	0.2615	0.3384	0.2534	4.7875	0.7814	1.0740
1984	1.2323	2.9527	0.2818	0.3637	0.2293	4.7160	0.8523	0.9832
1985	1.6039	2.3144	0.2278	0.2454	0.2763	4.4837	0.8232	0.9227
1986	1.5058	2.8276	0.2731	0.2908	0.3109	4.3949	0.7072	0.8007
1987	1.4805	2.7758	0.2775	0.3328	0.3203	4.0803	0.7509	0.7808
1988	1.2563	2.9200	0.3103	0.6197	0.3894	3.6866	0.8501	0.8044
1989	1.3104	3.0858	0.3610	0.4742	0.3695	3.7713	0.8095	0.7661
1990	1.0198	2.9725	0.3754	0.7878	0.3571	3.7287	0.7895	0.7939
1991	0.9696	3.1008	0.3832	0.8083	0.3569	3.6507	0.7635	0.7812
1992	0.9134	3.4273	0.4331	0.5943	0.3635	3.3946	0.7874	0.7722
1993	0.8575	3.5213	0.4567	0.6009	0.3451	3.2632	0.8067	0.8363
1994	0.8548	3.5167	0.4835	0.5934	0.3730	3.1889	0.8222	0.8058
1995	0.8382	3.3774	0.5748	0.6742	0.3891	3.2018	0.9068	0.7640

Year	Indonesia				Japan			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	2.1287	0.3327	0.0308	0.0148	0.1059	1.1849	1.4733	2.5848
1981	2.1751	0.3565	0.0387	0.0185	0.0909	1.2442	1.4936	2.4469
1982	2.2706	0.3668	0.0404	0.0186	0.0902	1.1560	1.4524	2.3947
1983	2.2907	0.4393	0.0394	0.0292	0.0979	1.0553	1.5374	2.2599
1984	2.2738	0.5773	0.0447	0.0537	0.0883	1.0023	1.5609	2.1540
1985	2.4583	0.6998	0.0528	0.0477	0.0894	0.8561	1.4797	2.0913
1986	2.7317	1.0184	0.0606	0.0804	0.0958	0.6551	1.4743	1.8662
1987	2.6998	1.1146	0.0515	0.1021	0.0969	0.5553	1.5355	1.8097
1988	2.7952	1.3138	0.0639	0.1499	0.1019	0.5078	1.5741	1.6940
1989	2.6440	1.4635	0.0757	0.1818	0.1019	0.4934	1.5868	1.6327
1990	2.5548	1.7138	0.0831	0.1403	0.1038	0.5289	1.5834	1.6244
1991	2.4967	1.9395	0.1084	0.1744	0.1036	0.5355	1.5344	1.5997
1992	2.4176	2.1354	0.1372	0.2094	0.1155	0.5203	1.5083	1.5730
1993	2.3920	2.1233	0.1679	0.2724	0.1208	0.5301	1.4979	1.5395
1994	2.4547	1.9566	0.2123	0.3331	0.1333	0.5203	1.5150	1.4164
1995	2.4278	2.0457	0.2480	0.3379	0.1363	0.5197	1.5659	1.3472

**Table 8**  
**Revealed Comparative Advantage Index of APEC Economies in World Exports**

Year	Korea				Malaysia			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	0.3428	5.0015	0.6434	1.3279	1.8246	0.4044	0.5076	0.1008
1981	0.3184	5.1720	0.5246	1.3266	1.8615	0.3996	0.5150	0.0965
1982	0.2922	5.3261	0.5116	1.1836	1.8731	0.3825	0.6277	0.1042
1983	0.2801	5.1349	0.5589	1.1752	1.8869	0.3917	0.6521	0.1214
1984	0.2560	5.0498	0.5688	1.1763	1.8922	0.4224	0.6829	0.1303
1985	0.2701	4.9448	0.5820	1.0807	2.0750	0.4292	0.6236	0.1562
1986	0.3048	3.8629	0.6713	1.1534	2.1201	0.6039	0.7657	0.2152
1987	0.2979	3.4344	0.7116	1.2258	2.1327	0.6383	0.7484	0.2723
1988	0.2922	3.3416	0.7748	1.2043	2.1370	0.6728	0.8318	0.3043
1989	0.2972	3.2710	0.8265	1.0939	1.8830	0.7273	0.8845	0.3911
1990	0.2645	3.2020	0.8718	1.0648	1.6956	0.8130	0.9566	0.4609
1991	0.3066	2.9478	0.8710	1.0129	1.5349	0.8774	1.0533	0.5117
1992	0.3314	2.5409	0.9541	1.0402	1.4958	0.8305	1.1263	0.5239
1993	0.3324	2.2612	0.9948	1.1175	1.3624	0.7322	1.2306	0.5673
1994	0.3361	2.0709	1.0886	1.0240	1.2309	0.6917	1.3196	0.5788
1995	0.3228	1.7886	1.1913	1.0420	1.1490	0.6881	1.3584	0.5858

Year	Mexico				New Zealand			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.9618	0.2266	0.2167	0.2388	1.8202	0.3966	0.2744	0.3841
1981	2.0570	0.2073	0.1999	0.1710	1.8388	0.4589	0.2896	0.3926
1982	2.1743	0.1452	0.1967	0.1425	1.8887	0.4232	0.3710	0.3556
1983	1.8959	0.3146	0.5203	0.3110	2.0028	0.3656	0.2547	0.3396
1984	1.8517	0.3500	0.5371	0.3491	1.9308	0.4031	0.2594	0.3470
1985	1.9735	0.3640	0.5727	0.3113	2.1453	0.4011	0.2594	0.3328
1986	2.4897	0.3083	0.3718	0.3870	2.5019	0.3519	0.2950	0.3246
1987	2.2573	0.3421	0.5030	0.5708	2.6544	0.3046	0.2655	0.3139
1988	2.0682	0.3999	0.6528	0.7535	2.8375	0.2956	0.2805	0.3309
1989	1.9896	0.3867	0.6627	0.7148	2.6839	0.3254	0.2945	0.3506
1990	1.9950	0.3565	0.5888	0.8190	2.6018	0.2856	0.3214	0.3810
1991	1.8610	0.3749	0.5995	1.0382	2.6871	0.2824	0.3436	0.4032
1992	1.1743	0.6683	0.9914	1.1083	2.8475	0.2936	0.3252	0.4126
1993	1.0621	0.7305	1.0003	1.1961	2.9381	0.2927	0.3137	0.4108
1994	0.9915	0.7365	1.0355	1.2064	2.9558	0.3390	0.3592	0.4119
1995	0.9793	0.8096	0.9851	1.2980	2.9310	0.3279	0.3767	0.4179

**Table 8**  
**Revealed Comparative Advantage Index of APEC Economies in World Exports**

Year	Papua New Guinea				Philippines			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.9309	0.0069	0.0248	0.0102	1.4869	1.3305	0.1317	0.1143
1981	2.0917	0.0062	0.0412	0.0108	1.3574	1.4719	0.1593	0.0916
1982	2.1893	0.0083	0.0662	0.0105	1.2986	1.3560	0.1894	0.0764
1983	2.2902	0.0056	0.0421	0.0059	1.3019	1.3246	0.2324	0.0866
1984	2.3928	0.0025	0.0420	0.0128	1.2106	1.0458	0.3460	0.0620
1985	2.2091	0.0201	0.0313	0.0161	1.2888	1.2010	0.3318	0.0663
1986	2.5434	0.0028	0.0149	0.0071	1.4816	1.1476	0.4250	0.0734
1987	2.9120	0.0052	0.0112	0.0060	1.5325	2.0696	0.8516	0.1273
1988	3.2210	0.0119	0.0882	0.0195	1.5016	1.2377	0.4004	0.0748
1989	3.1886	0.0209	0.1034	0.0281	1.5333	2.2661	0.7465	0.1679
1990	2.6657	0.0345	0.0174	0.0078	1.1877	1.4212	0.4415	0.1279
1991	2.1048	0.0277	0.2630	0.0451	1.1477	1.3802	0.4784	0.1398
1992	2.2028	0.0222	0.1755	0.0289	1.1184	1.3530	0.5331	0.1421
1993	3.1238	0.0655	0.0473	0.0100	0.9879	1.2403	0.5460	0.1833
1994	3.5901	0.0077	0.0067	0.0033	0.9143	1.2006	0.5863	0.1968
1995	3.6406	0.0058	0.0167	0.0026	0.8744	1.1307	0.5879	0.1867

Year	Singapore				Chinese Taipei			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.0390	1.0100	0.9050	0.6341	0.3664	5.3595	1.0151	0.6823
1981	1.0555	0.9574	0.8302	0.6331	0.3538	5.2056	0.9807	0.6869
1982	1.0623	0.8387	0.8439	0.6341	0.3617	5.0326	0.8973	0.6889
1983	1.0824	0.9093	1.0384	0.5840	0.3559	4.6852	0.9221	0.7446
1984	1.1008	0.7823	1.1052	0.5479	0.3201	4.6234	0.9560	0.7417
1985	1.1554	0.6661	1.1245	0.5188	0.3616	4.4684	0.8718	0.7481
1986	1.1250	0.7848	1.2097	0.5490	0.3928	4.1284	0.7387	0.8096
1987	0.9613	0.8299	1.3637	0.5781	0.3894	3.6933	0.8415	0.8025
1988	0.9418	0.7756	1.4583	0.6025	0.4065	3.2755	1.0563	0.6702
1989	0.9945	0.7241	1.4621	0.5995	0.3510	3.1645	1.0261	0.7013
1990	0.9854	0.6589	1.4979	0.6012	0.3522	2.8717	1.1446	0.7116
1991	0.9547	0.6450	1.5133	0.5991	0.3534	2.5657	1.0884	0.6982
1992	0.8645	0.6103	1.6100	0.5854	0.3653	2.2564	1.1694	0.6940
1993	0.8170	0.5284	1.6622	0.5672	0.3512	2.0491	1.2533	0.7044
1994	0.7149	0.4558	1.7586	0.5291	0.3468	1.9642	1.2932	0.6924
1995	0.5955	0.4079	1.8191	0.5216	0.3333	1.7555	1.3415	0.6703

**Table 8**  
**Revealed Comparative Advantage Index of APEC Economies in World Exports**

Year	Thailand				United States			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.6567	1.2267	0.2685	0.1929	0.7176	0.5945	1.8138	0.8606
1981	1.7268	1.2969	0.2339	0.1573	0.6916	0.5805	1.8245	0.8555
1982	1.8000	1.4070	0.2402	0.1420	0.7240	0.6148	1.8086	0.7972
1983	1.8097	1.5100	0.2446	0.1700	0.7404	0.5579	1.7673	0.8041
1984	1.7772	1.6283	0.2851	0.1944	0.7272	0.4694	1.7122	0.8148
1985	1.8343	1.7570	0.3245	0.2599	0.7064	0.4735	1.6991	0.7870
1986	2.0043	1.7796	0.3607	0.3016	0.7598	0.4211	1.5970	0.7139
1987	1.8380	2.0797	0.3903	0.3459	0.7609	0.3977	1.5618	0.7200
1988	1.8594	2.1212	0.4582	0.3933	0.8378	0.4103	1.4824	0.7055
1989	1.6823	2.1243	0.4932	0.4133	0.8250	0.4584	1.5165	0.7756
1990	1.4487	2.1851	0.6105	0.4739	0.7740	0.4666	1.5371	0.7749
1991	1.4057	2.1883	0.6449	0.4925	0.7535	0.4750	1.5111	0.7819
1992	1.4237	1.9875	0.7102	0.5093	0.7774	0.4987	1.4787	0.7906
1993	1.2841	2.0319	0.7529	0.5780	0.7472	0.5009	1.4317	0.8275
1994	1.3046	1.8812	0.8463	0.5488	0.7542	0.5198	1.4096	0.8324
1995	1.2438	1.9653	0.8867	0.5521	0.7978	0.5395	1.3926	0.8312

**Table 9**  
**Revealed Comparative Advantage Index of APEC Economies in Intra-APEC Exports**

Year	Australia				Brunei			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	2.0552	0.3317	0.3387	0.3108	2.5138	0.0008	0.0268	0.0243
1981	2.2420	0.2062	0.3201	0.2977	2.7296	0.0046	0.0151	0.0219
1982	2.2481	0.2105	0.2518	0.2459	2.6813	0.0017	0.0119	0.0198
1983	2.3431	0.1723	0.2820	0.2564	2.8391	0.0019	0.0150	0.0158
1984	2.6164	0.1612	0.2497	0.2100	3.1775	0.0014	0.0168	0.0130
1985	2.7661	0.1486	0.2237	0.1902	3.4018	0.0018	0.0124	0.0250
1986	3.2175	0.1524	0.2620	0.1867	4.0413	0.0023	0.0057	0.0027
1987	3.0575	0.1608	0.2566	0.2351	3.9846	0.0017	0.0109	0.0026
1988	3.2862	0.2107	0.2350	0.2348	4.1021	0.0178	0.0067	0.0030
1989	2.4872	0.1404	0.2220	0.2328	4.1113	0.0290	0.0096	0.0062
1990	2.3897	0.1329	0.2316	0.2686	4.1061	0.0326	0.0333	0.0279
1991	2.5075	0.1392	0.2561	0.2851	4.3643	0.0377	0.0252	0.0265
1992	2.5225	0.1464	0.2496	0.2995	4.6432	0.0852	0.0058	0.0080
1993	2.6442	0.1662	0.2812	0.3139	5.0684	0.0284	0.0001	0.0000
1994	2.6245	0.1809	0.2981	0.3313	5.2401	0.1193	0.0000	0.0001
1995	3.3074	0.2709	0.3254	0.3767	4.9812	0.2708	0.0061	0.0139

Year	Canada				Chile			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.1980	0.1800	0.6520	1.3073	2.2300	0.3367	0.1918	0.1843
1981	1.2306	0.1723	0.6767	1.2764	2.6309	0.1448	0.0826	0.0387
1982	1.1520	0.1843	0.6525	1.4547	2.6076	0.0106	0.0959	0.0377
1983	1.1882	0.1672	0.5993	1.5160	2.7834	0.0079	0.0547	0.0486
1984	1.2170	0.1805	0.5755	1.5474	3.0594	0.0303	0.0715	0.0831
1985	1.2589	0.2002	0.5514	1.5310	3.3219	0.0254	0.0570	0.0540
1986	1.3594	0.2022	0.5260	1.5471	3.8920	0.0679	0.0677	0.0532
1987	1.4687	0.1991	0.5441	1.5637	3.5846	0.1597	0.0523	0.0530
1988	1.4574	0.2557	0.5361	1.5892	3.7040	0.2526	0.0634	0.0522
1989	1.4411	0.2437	0.5414	1.5954	3.7427	0.2268	0.0898	0.0440
1990	1.4460	0.2545	0.5596	1.5081	3.7864	0.2057	0.0900	0.0474
1991	1.4979	0.2444	0.5543	1.5255	4.0344	0.1748	0.0764	0.0475
1992	1.6139	0.2551	0.5178	1.5757	4.3501	0.1326	0.0650	0.0615
1993	1.6936	0.2899	0.4745	1.6077	4.6157	0.1672	0.0720	0.0892
1994	1.7162	0.3224	0.4683	1.6462	4.8240	0.1458	0.0690	0.0897
1995	1.6693	0.3764	0.4675	1.7011	4.8077	0.1186	0.0494	0.0813

**Table 9**  
**Revealed Comparative Advantage Index of APEC Economies in Intra-APEC Exports**

Year	China				Hong Kong, China			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.4565	2.6836	0.2848	0.2791	0.3305	4.8791	0.7472	0.9628
1981	1.5360	2.7064	0.2601	0.2694	0.3408	4.6588	0.7058	0.9307
1982	1.4856	2.6999	0.2482	0.2878	0.3466	4.4075	0.7530	0.9069
1983	1.4553	3.0519	0.2391	0.2740	0.3475	4.1700	0.8546	0.8148
1984	1.6414	3.0722	0.2155	0.2535	0.3317	4.0993	0.8678	0.7497
1985	2.1363	2.3650	0.1749	0.1600	0.3728	4.0289	0.8713	0.7116
1986	1.9250	3.0231	0.2344	0.2243	0.4522	3.9904	0.7527	0.6101
1987	1.8210	2.9055	0.2447	0.2587	0.4503	3.6225	0.8030	0.6240
1988	1.4635	3.0379	0.2633	0.6554	0.5187	3.2233	0.8952	0.6937
1989	1.5581	2.9829	0.2939	0.4368	0.5061	3.2488	0.8146	0.6730
1990	1.2219	2.8765	0.3254	0.8313	0.5201	3.2428	0.8033	0.6878
1991	1.1369	2.9753	0.3397	0.8556	0.5316	3.0867	0.7941	0.7148
1992	1.0707	3.2725	0.3827	0.6231	0.5302	2.8643	0.7956	0.7422
1993	1.0666	3.4670	0.3965	0.5697	0.5182	2.7773	0.8131	0.7943
1994	1.1130	3.4313	0.4133	0.5782	0.5505	2.7768	0.8035	0.7836
1995	1.0976	3.2964	0.4738	0.6711	0.5679	2.8141	0.8496	0.7300

Year	Indonesia				Japan			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	2.4891	0.1366	0.0261	0.0076	0.1357	0.8862	1.3698	2.1506
1981	2.6617	0.1951	0.0357	0.0112	0.1247	0.8062	1.3700	2.0446
1982	2.6076	0.2020	0.0342	0.0114	0.1153	0.8031	1.4166	2.0579
1983	2.7092	0.2675	0.0377	0.0161	0.1290	0.7614	1.4510	1.8795
1984	2.9262	0.3837	0.0380	0.0376	0.1215	0.6588	1.4643	1.7463
1985	3.0991	0.4773	0.0466	0.0313	0.1205	0.6123	1.4164	1.7015
1986	3.4957	0.7355	0.0539	0.0551	0.1343	0.4625	1.4232	1.5859
1987	3.3339	0.7349	0.0425	0.0898	0.1346	0.4159	1.4756	1.6107
1988	3.2923	0.9199	0.0578	0.1448	0.1399	0.4003	1.4922	1.5673
1989	3.2958	1.0139	0.0680	0.1559	0.1440	0.3722	1.4666	1.5407
1990	3.3247	1.1428	0.0739	0.1173	0.1534	0.3943	1.4676	1.5564
1991	3.3713	1.2494	0.0899	0.1495	0.1547	0.3844	1.4501	1.5431
1992	3.2819	1.5049	0.1202	0.1880	0.1767	0.3583	1.4226	1.5329
1993	3.3657	1.5724	0.1496	0.2361	0.1857	0.3584	1.3969	1.4635
1994	3.3809	1.4644	0.1922	0.3467	0.2013	0.3627	1.3857	1.4107
1995	3.3172	1.5152	0.2200	0.3354	0.2023	0.3576	1.3818	1.3596

**Table 9**  
**Revealed Comparative Advantage Index of APEC Economies in Intra-APEC Exports**

Year	Korea				Malaysia			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	0.4448	4.5899	0.6607	1.0203	2.0859	0.2662	0.5205	0.0782
1981	0.4222	4.3829	0.5595	1.0881	2.2133	0.2886	0.5350	0.0772
1982	0.3815	4.4676	0.5906	1.0105	2.1026	0.2852	0.6426	0.0854
1983	0.4003	4.2206	0.6124	1.0002	2.1501	0.3393	0.6709	0.0941
1984	0.4078	4.0395	0.6210	0.9685	2.3416	0.3964	0.6792	0.0952
1985	0.4085	4.1105	0.6417	0.9019	2.5247	0.4046	0.6405	0.1085
1986	0.4448	3.3855	0.7014	0.9397	2.5546	0.5723	0.8109	0.1653
1987	0.4256	3.0194	0.7078	1.0687	2.4561	0.5721	0.7899	0.2287
1988	0.4078	2.9603	0.7576	1.1231	2.3280	0.6152	0.8644	0.2679
1989	0.4198	2.8506	0.7944	1.0015	2.1584	0.6293	0.8833	0.3397
1990	0.3883	2.7794	0.8377	1.0039	2.0182	0.6876	0.9451	0.3936
1991	0.4742	2.4282	0.8622	0.9641	1.8398	0.7462	1.0465	0.4394
1992	0.5240	2.0704	0.9318	0.9966	1.7797	0.7139	1.0891	0.4821
1993	0.5415	1.9479	0.9545	0.9980	1.6921	0.6233	1.1626	0.5049
1994	0.5376	1.7066	1.0386	0.9641	1.4909	0.6272	1.2181	0.5720
1995	0.5154	1.4656	1.0993	0.9333	1.3238	0.6325	1.2224	0.5896

Year	Mexico				New Zealand			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	2.3080	0.2035	0.1465	0.1582	1.8800	0.5917	0.3459	0.4517
1981	2.4710	0.2453	0.1707	0.1396	1.9814	0.5939	0.3742	0.4510
1982	2.4367	0.1626	0.1987	0.1188	1.8826	0.5727	0.5082	0.4121
1983	2.0960	0.3536	0.5665	0.2785	2.1378	0.5179	0.3269	0.3761
1984	2.1751	0.3855	0.5788	0.3180	2.3270	0.5665	0.3293	0.3809
1985	2.2495	0.4214	0.6440	0.2847	2.4737	0.5694	0.3392	0.3656
1986	3.0614	0.2880	0.3540	0.3488	2.8540	0.4751	0.3803	0.3647
1987	2.5823	0.3277	0.4878	0.5776	2.9505	0.4074	0.3200	0.3695
1988	2.2570	0.3947	0.6099	0.7764	3.0465	0.3798	0.3213	0.3915
1989	2.2830	0.3644	0.6028	0.7340	2.9989	0.3861	0.3099	0.4227
1990	2.3260	0.3226	0.5218	0.8942	2.9690	0.3543	0.3273	0.4778
1991	2.2157	0.3394	0.4923	1.1467	3.0608	0.3202	0.3667	0.5082
1992	1.2566	0.6596	0.9181	1.2176	3.2470	0.3362	0.3291	0.5302
1993	1.2128	0.7214	0.9135	1.2378	3.5244	0.3380	0.2885	0.5185
1994	1.1632	0.7323	0.9248	1.2720	3.5029	0.3976	0.3503	0.5269
1995	1.1580	0.8016	0.8466	1.3816	3.4280	0.3820	0.3498	0.5436

**Table 9**  
**Revealed Comparative Advantage Index of APEC Economies in Intra-APEC Exports**

Year	Papua New Guinea				Philippines			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	2.4639	0.0045	0.0321	0.0105	1.6867	1.1060	0.1469	0.0899
1981	2.4154	0.0084	0.0361	0.0040	1.5837	1.2450	0.1733	0.0660
1982	2.3598	0.0122	0.0562	0.0091	1.4166	1.1065	0.2150	0.0604
1983	2.5503	0.0077	0.0473	0.0026	1.4466	1.1553	0.2580	0.0746
1984	2.9693	0.0039	0.0459	0.0100	1.4443	0.8921	0.3533	0.0501
1985	2.7491	0.0365	0.0497	0.0161	1.5102	1.0527	0.3286	0.0563
1986	3.1825	0.0046	0.0199	0.0054	1.7373	1.0264	0.4276	0.0696
1987	3.5037	0.0068	0.0116	0.0061	1.8139	1.8721	0.8362	0.1204
1988	3.6147	0.0149	0.1001	0.0241	1.6892	1.0629	0.3966	0.0781
1989	3.5666	0.0270	0.1274	0.0394	1.7967	1.9972	0.7155	0.1731
1990	2.9125	0.0397	0.0129	0.0085	1.4146	1.1671	0.4406	0.1242
1991	2.2690	0.0260	0.1684	0.0507	1.4232	1.0611	0.4750	0.1425
1992	2.2017	0.0248	0.1812	0.0323	1.3883	1.0850	0.5220	0.1460
1993	3.8019	0.0259	0.0438	0.0074	1.3178	1.0433	0.5319	0.1772
1994	4.4142	0.0066	0.0037	0.0022	1.1814	1.0116	0.5473	0.1898
1995	4.4668	0.0064	0.0067	0.0030	1.0871	0.9973	0.5119	0.1853

Year	Singapore				Chinese Taipei			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	1.1840	0.8052	0.9995	0.4936	0.4231	5.1494	0.9793	0.5100
1981	1.3179	0.7386	0.8460	0.4716	0.4346	4.7405	0.9344	0.5241
1982	1.2086	0.6439	0.9216	0.5126	0.4132	4.5318	0.9144	0.5630
1983	1.2843	0.7444	1.1188	0.4450	0.4079	4.3079	0.9049	0.5969
1984	1.3465	0.6616	1.1839	0.4375	0.4123	4.2241	0.8896	0.5791
1985	1.3881	0.5930	1.2244	0.4102	0.4592	4.2249	0.8247	0.5892
1986	1.3587	0.6516	1.3385	0.4217	0.4967	3.9019	0.6947	0.6719
1987	1.1679	0.6596	1.4297	0.4718	0.5150	3.4621	0.7719	0.6887
1988	1.1017	0.6053	1.4665	0.5172	0.5225	3.1396	0.9567	0.5983
1989	1.1624	0.5757	1.3936	0.5394	0.4823	3.0222	0.9073	0.6624
1990	1.2326	0.5166	1.4133	0.5141	0.4861	2.7662	0.9797	0.6624
1991	1.1752	0.5066	1.4559	0.5246	0.5277	2.5698	0.9854	0.6665
1992	1.1114	0.4723	1.4840	0.5447	0.5449	2.2265	1.0405	0.6797
1993	1.0653	0.4170	1.5304	0.4975	0.5319	2.0316	1.1192	0.6677
1994	0.8891	0.3869	1.6091	0.4879	0.5120	1.9583	1.1271	0.6882
1995	0.7399	0.3669	1.6094	0.4914	0.4910	1.8243	1.1662	0.7014

**Table 9**  
**Revealed Comparative Advantage Index of APEC Economies in Intra-APEC Exports**

Year	Thailand				United States			
	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	0.4231	5.1494	0.9793	0.5100	0.8336	0.4237	1.5795	0.8250
1981	0.4346	4.7405	0.9344	0.5241	0.8250	0.4337	1.5638	0.8382
1982	0.4132	4.5318	0.9144	0.5630	0.8199	0.4099	1.6480	0.8120
1983	0.4079	4.3079	0.9049	0.5969	0.8495	0.3573	1.5483	0.8396
1984	0.4123	4.2241	0.8896	0.5791	0.8641	0.3235	1.4777	0.8378
1985	0.4592	4.2249	0.8247	0.5892	0.8077	0.3478	1.4988	0.8314
1986	0.4967	3.9019	0.6947	0.6719	0.8795	0.3111	1.4158	0.7652
1987	0.5150	3.4621	0.7719	0.6887	0.8707	0.2899	1.3363	0.7938
1988	0.5225	3.1396	0.9567	0.5983	0.9301	0.3183	1.2435	0.7862
1989	0.4823	3.0222	0.9073	0.6624	0.9890	0.4064	1.2722	0.9037
1990	0.4861	2.7662	0.9797	0.6624	0.9552	0.4127	1.3003	0.9033
1991	0.5277	2.5698	0.9854	0.6665	0.9452	0.4166	1.2930	0.9052
1992	0.5449	2.2265	1.0405	0.6797	0.9714	0.4348	1.2621	0.9214
1993	0.5319	2.0316	1.1192	0.6677	0.9748	0.4634	1.2217	0.9426
1994	0.5120	1.9583	1.1271	0.6882	0.9716	0.4781	1.1874	0.9794
1995	0.4910	1.8243	1.1662	0.7014	0.9905	0.4883	1.1516	0.9883

**Table 10**  
**Revealed Comparative Advantage Index of APEC Economies**  
**as a Single Unit in World Exports**

Year	NATURAL RESOURCE INTENSIVE PRODUCTS	UNSKILLED LABOUR INTENSIVE PRODUCTS	TECHNOLOGY INTENSIVE PRODUCTS	HUMAN CAPITAL INTENSIVE PRODUCTS
1980	0.6396	1.3519	1.3699	1.1468
1981	0.6723	1.4132	1.3906	1.1269
1982	0.7058	1.3882	1.3300	1.0788
1983	0.7141	1.3653	1.3657	1.0250
1984	0.7376	1.3546	1.3485	0.9516
1985	0.7662	1.2766	1.3417	0.8828
1986	0.7738	1.1671	1.3088	0.8776
1987	0.7573	1.1670	1.3136	0.8869
1988	0.7829	1.1431	1.3096	0.8596
1989	0.7540	1.1343	1.3317	0.8304
1990	0.6762	1.1744	1.3413	0.8385
1991	0.6291	1.2603	1.2958	0.8569
1992	0.6392	1.2537	1.2671	0.8771
1993	0.5888	1.3065	1.2367	0.9025
1994	0.6213	1.2972	1.2757	0.8204
1995	0.6589	1.2931	1.2889	0.8332

**Table11 : FDI Inflows into APEC Economies (Millions of US Dollars )**

Economy	1980-1985 annual average	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	Inward Stock as of end of 1993	Inward Stock as of end of 1994
Australia	1,968	3,289	3,899	8,013	7,849	7,077	4,044	5,091	3,012	3,881	14,251	82,721	91,082
Brunei	-1	-6	0	1	0	3	1	4	14	6	7	19	55
Canada	-289	1,217	4,198	3,795	5,018	7,855	2,740	4,517	4,997	7,299	10,786	105,957	105,606
Chile	212	60	230	141	1,289	590	523	699	809	1,773	1,695	8,238	10,756
China	718	1,875	2,314	3,194	3,393	3,487	4,366	11,156	27,515	33,787	35,849	57,172	90,959
Hong Kong, China	542	996	3,298	2,627	1,076	1,728	538	2,051	1,667	2,000	2,100	17,669	19,669
Indonesia	227	258	385	576	682	1,093	1,482	1,777	2,004	2,109	4,348	44,146	46,255
Japan	325	230	1,170	-520	1,054	1,753	1,730	2,756	210	888	41	16,884	17,792
Korea	98	435	601	871	758	788	1,180	727	588	809	1,776	11,209	12,536
Malaysia	1,058	489	423	719	1,668	2,333	3,998	5,183	5,006	4,342	4,132	26,936	32,653
Mexico	1,331	1,523	3,246	2,594	3,174	2,549	4,762	4,393	4,389	10,972	6,963	41,912	54,338
New Zealand	277	294	176	441	1,365	1,686	1,290	2,086	2,469	2,524	2,509	15,874	23,106
Papua New Guinea	98	91	93	154	203	155	203	294	-2	-5	453	1,635	2,007
Philippines	35	127	307	936	563	530	544	228	1,238	1,591	1,478	3,633	5,352
Singapore	1,330	1,710	2,836	3,655	2,887	5,575	4,887	2,204	4,686	5,480	6,912	50,802	50,189
Chinese Taipei	185	326	715	959	1,604	1,330	1,271	879	917	1,375	1,559	12,802	14,177
Thailand	264	263	352	1,105	1,775	2,444	2,014	2,114	1,730	1,322	2,003	13,824	14,475
United States	18,742	34,080	58,220	58,571	67,736	47,918	22,799	18,885	43,534	49,903	60,848	445,268	504,401
<b>Total FDI Inflows Into APEC Economies</b>	<b>27,120</b>	<b>47,257</b>	<b>82,463</b>	<b>87,832</b>	<b>102,094</b>	<b>88,894</b>	<b>58,372</b>	<b>65,044</b>	<b>104,783</b>	<b>130,056</b>	<b>157,710</b>	<b>956,701</b>	<b>1,095,408</b>
<b>Total FDI Inflows in the World</b>	<b>49,831</b>	<b>78,283</b>	<b>134,771</b>	<b>159,101</b>	<b>200,612</b>	<b>203,812</b>	<b>158,936</b>	<b>173,761</b>	<b>218,094</b>	<b>238,738</b>	<b>316,524</b>	<b>2,079,538</b>	<b>2,342,182</b>
<b>APEC Total Inflows/ World Total Inflows (%)</b>	<b>54.42</b>	<b>60.37</b>	<b>61.19</b>	<b>55.21</b>	<b>50.89</b>	<b>43.62</b>	<b>36.73</b>	<b>37.43</b>	<b>48.04</b>	<b>54.48</b>	<b>49.83</b>	<b>46.01</b>	<b>46.77</b>

Source : *World Investment Report* , various issues

**Table12 : FDI Outflows from APEC Economies (Millions of US Dollars )**

Economy	1987	1988	1989	1990	1991	1992	1993	1994	1995	Outward stock in 1993	Outward stock in 1994
Australia	.	5,072	3,330	186	3,022	854	1,768	5,243	4,092	31,369	35,925
Brunei	.	.	.	.	.	.	.	.	.	.	.
Canada	.	5,766	4,584	4,725	5,655	3,635	5,825	7,447	5,761	86,310	105,606
Chile	.	.	10	8	123	378	434	925	687	1,144	2,027
China	.	850	780	830	913	4,000	4,400	2,000	2,000	11,802	13,802
Hong Kong, China	.	.	2,930	2,448	2,825	8,254	17,713	21,437	25,000	41,215	60,156
Indonesia	.	.	17	-11	13	52	356	609	603	83	98
Japan	20,000	34,210	44,130	48,024	31,620	17,390	13,830	18,090	22,510	259,795	284,259
Korea	.	151	305	1,056	1,500	1,208	1,361	2,524	3,529	5,555	8,079
Malaysia	.	.	282	532	389	514	1,325	1,817	2,527	4,516	6,328
Mexico	.	.	107	224	167	730	16	1,045	597	1,039	2,084
New Zealand	.	152	378	2,365	690	792	1,300	1,571	924	5,032	6,234
Papua New Guinea	.	34	-18	.	.	.	.	.	.	7	7
Philippines	.	.	6	-5	-26	5	374	302	399	128	155
Singapore	.	117	882	2,034	526	1,317	2,021	3,104	3,906	6,236	11,043
Chinese Taipei	.	4,120	6,951	5,243	1,854	1,869	2,451	2,460	2,678	18,854	21,522
Thailand	.	24	50	140	167	147	233	493	886	933	1,426
United States	26,000	14,324	25,678	27,175	33,456	38,978	74,837	51,007	92,929	559,688	610,061
<b>Total FDI Outflows From APEC Economies</b>	n.a.	64,820	90,402	94,974	82,894	80,123	128,244	120,074	169,028	1,033,706	1,168,812
<b>Total FDI Outflows in the World</b>	.	168,073	217,874	240,253	198,143	201,465	239,090	251,117	338,729	2,134,619	2,412,219
<b>APEC Total Outflows/ World Total Outflows (%)</b>	.	<b>38.57</b>	<b>41.49</b>	<b>39.53</b>	<b>41.84</b>	<b>39.77</b>	<b>53.64</b>	<b>47.82</b>	<b>49.90</b>	<b>48.43</b>	<b>48.45</b>

Source : *World Investment Report* , various issues

Note: 1) Chinese Taipei's FDI outflows incorporated data on "FDI by Taipei investors" released by China

2) Total FDI Outflows from APEC Economies do not include those from Brunei and Papua New Guinea for most years due to lack of data

**Table13 : Ratios of FDI Flows and Gross Fixed Capital Formation (%)**

Economy		1981-1985 Annual average	1986-1990 Annual average	1990	1991	1992	1993	1994	1995
Australia	inward	4.6	10.3	10.6	6.6	8.7	5.3	5.7	20
	outward	2.4	7.0	0.3	5	1.5	3.1	7.6	5.7
Brunei	inward	.	.	.	.	.	.	.	.
	outward	.	.	.	.	.	.	.	.
Canada	inward	1.0	5.8	6.5	2.4	4.2	5	7.2	11
	outward	4.9	4.9	3.9	4.9	3.4	5.8	7.4	5.9
Chile	inward	6.7	20.6	8.3	7.3	7.2	6.9	14	10.8
	outward	0.1	0.2	0.1	1.7	3.9	3.7	7.3	4.4
China	inward	0.9	2.1	2.6	3.3	7.8	20	24.5	25.7
	outward	0.2	0.5	0.6	0.7	2.8	3.2	1.5	1.4
Hong Kong, China	inward	6.9	12.9	8.5	2.3	7.7	7.1	8.2	8.4
	outward	1.1	1.6	11.7	12.1	31	75.5	87.6	100.6
Indonesia	inward	0.9	2.1	2.8	3.6	3.9	3.8	3.7	6.5
	outward	.	.	.	.	0.1	0.7	1.1	0.9
Japan	inward	0.1	0.1	0.2	0.2	0.2	.	0.1	.
	outward	1.5	4.1	5.1	3	1.5	1.1	1.4	1.5
Korea	inward	0.5	1.2	0.8	1	0.6	0.5	0.6	1.1
	outward	0.3	0.6	1.1	1.3	1.1	1.1	1.9	2.1
Malaysia	inward	10.8	11.7	23.8	23.8	26	22.5	16.1	17.9
	outward	2.5	3.1	3.8	2.3	2.6	5.9	6.7	11.2
Mexico	inward	5.0	7.5	5.6	8.5	6.4	6	14.3	17.1
	outward	0.2	0.4	0.5	0.3	1.1	.	1.4	1.5
New Zealand	inward	4.8	9.5	20.4	19.4	31.6	31.2	24.7	20.5
	outward	1.7	9.4	28.6	10.4	12	16.4	15.4	7.5
Papua New Guinea	inward	15.1	18.5	19.1	19.1	28.8	-0.2	-0.5	45.5
	outward	0.2	-0.4	.	.	.	.	.	.
Philippines	inward	0.8	6.7	5.2	6	2.1	9.6	10.5	9
	outward	0.1	.	.	-0.3	.	2.9	2	2.4
Singapore	inward	17.4	35.0	47.1	33.6	12.4	23	23	24.6
	outward	1.7	6.2	17.2	3.6	7.4	9.9	13	13.9
Chinese Taipei	inward	1.5	3.7	3.8	3.1	1.8	1.8	2.5	2.7
	outward	0.4	12.7	15	4.5	3.8	4.7	4.4	4.6
Thailand	inward	3.0	6.5	7.1	4.9	4.8	3.4	2.3	2.9
	outward	.	0.4	0.4	0.4	0.3	0.5	0.8	1.3
United States	inward	2.9	6.9	6	3.1	2.4	4.9	4.8	5.9
	outward	1.7	2.8	3.4	4.5	4.9	8.5	4.9	9

Source : *World Investment Report* , various issues

**Table 14: Percentage of Intra-APEC FDI in APEC Economies' Total FDI Stocks**

Economy	Inward FDI Stock from APEC / Inward FDI Stock from the World (%)		Outward FDI Stock to APEC / Outward FDI Stock to the World (%)	
	1993	1994	1993	1994
Australia	52.92	52.13	60.88	54.05
Brunei	100.00	100.00	100.00	100.00
Canada	71.18	73.50	65.83	65.64
Chile	63.89	67.32	0.96	1.50
China	91.19	91.03	90.08	77.33
Hong Kong, China	79.72	81.66	98.66	98.73
Indonesia	54.50	58.65	73.82	76.54
Japan	60.57	60.49	65.60	66.08
Korea	72.02	71.41	74.76	72.30
Malaysia	78.59	78.58	98.84	98.59
Mexico	61.42	58.91	64.88	61.26
New Zealand	72.44	72.44	53.26	65.31
Papua New Guinea	85.99	86.86	100.00	100.00
Philippines	77.88	69.79	97.32	97.84
Singapore	61.46	61.46	69.06	68.62
Chinese Taipei	77.02	76.88	77.93	65.92
Thailand	83.15	81.87	80.43	75.59
United States	32.92	32.47	31.61	32.61

Source : APEC Economic Committee

**Table 15: Distribution (%) of APEC's Inward FDI, 1994**

Home Economy																			
Host Economy	Australia	Brunei	Canada	Chile	China	Hong Kong, China	Indonesia	Japan	Korea	Malaysia	Mexico	New Zealand	Papua New Guinea	Philippines	Singapore	Chinese Taipei	Thailand	United States	APEC
Australia	X		2.41		0.34	0.91	0.01	14.15	0.15	0.56		3.35	0.05		1.44	0.01		28.77	52.13
Brunei		X	0.00					51.10							21.97		7.69	19.33	100.00
Canada	0.50		X		0.11	1.77		4.32	0.03	0.07	0.12				0.13	0.08		66.38	73.50
Chile	4.42		19.15	X	0.24	0.15		3.90	0.06	0.02	0.22	0.84	0.35		0.03			37.95	67.32
China	0.55		0.50		X	61.48	0.21	7.95	1.23	0.32		0.03		0.31	2.09	7.59	0.65	8.11	91.03
Hong Kong, China	6.14		3.49		0.03	X		32.49	0.53			2.11			7.41	1.41	0.71	31.55	81.66
Indonesia	1.71		0.12		0.10	11.44	X	15.76	5.60	0.63		0.03		0.05	11.53	7.17	0.11	4.38	58.65
Japan	0.12		4.84		0.09	2.12	0.03	X	0.32			0.01			1.08	0.61		40.40	60.49
Korea	0.12		0.26		0.16	2.39		40.36	X	0.05		0.08		0.01	0.77	0.71		26.47	71.41
Malaysia	1.61	0.01	0.09		0.05	3.94	0.50	33.71	1.15	X		0.05		0.22	21.25	9.29	0.37	6.15	78.58
Mexico	0.04		1.99	0.02				4.45	0.09		X							52.29	58.91
New Zealand	31.34		4.96		0.75	1.68	0.61	2.59		0.16		X		0.01	6.22	0.15	0.01	23.94	72.44
Papua New Guinea	71.88		2.66			1.85		1.97	2.03				X		0.65			5.61	86.86
Philippines	1.46		1.05			6.35		18.20	1.41	0.26				X	2.05	0.61	0.00	28.20	69.79
Singapore	4.98	0.15	3.77		0.36	5.99	0.27	21.46	0.21	3.92		0.26		0.27	X	0.80	1.52	17.93	61.46
Chinese Taipei	0.97		0.75			11.35	0.28	28.29	0.12	0.90				3.02	5.01	X	0.21	26.06	76.88
Thailand	0.58	0.01	0.27		0.15	15.71	0.21	30.59	0.62	0.27		0.03		0.05	9.60	6.42	X	17.07	81.87
United States	1.63		8.45		0.05	0.34	0.01	20.74	0.01	0.09	0.49	0.04		0.02	0.28	0.32	0.04	X	32.47

Source: Industry Canada compilation using data from various sources

**Table 16: Distribution (%) of APEC's Outward FDI, 1994**

Home Economy	Host Economy																		
	Australia	Brunei	Canada	Chile	China	Hong Kong, China	Indonesia	Japan	Korea	Malaysia	Mexico	New Zealand	Papua New Guinea	Philippines	Singapore	Chinese Taipei	Thailand	United States	APEC
Australia	X		1.38			6.69	0.47	0.14	0.20	2.78		14.95	4.37		2.25			20.60	54.05
Brunei		X			0.27		1.35			2.29					93.79		2.29		100.00
Canada	1.93		X	1.32	0.18	1.46	0.88	2.44	0.10	0.09	0.75	0.65			1.66	0.13	0.37	53.68	65.64
Chile			0.02	X	0.13						0.23							1.12	1.50
China	21.11		7.47	1.93	X	0.80	5.79	1.86	1.13	0.66		7.27			10.99		1.49	15.79	77.33
Hong Kong, China	0.98		2.19	0.02	69.37	X	13.14	0.61	0.29	0.87		0.28	0.03	0.38	3.23	2.48	2.76	1.90	98.73
Indonesia	0.60				23.11		X	1.00	0.01	10.94		10.04			14.45	6.02	3.56	6.80	76.54
Japan	5.16	0.03	1.78	0.09	1.86	2.89	3.66	X	1.14	1.37	0.60	0.30	0.05	0.61	2.06	0.86	1.55	41.94	66.08
Korea	2.78		5.05	0.10	16.81	2.29	8.62	1.97	X	3.48	0.41	0.04	0.51	2.37	0.37	0.16	1.49	25.65	72.30
Malaysia	12.76		1.75	0.06	7.62		15.09		0.13	X		0.55		0.33	44.28	4.10	0.99	10.93	98.59
Mexico			3.01	0.66	0.01						X							57.58	61.26
New Zealand	49.15		18.09	0.08	0.02	10.55	0.06	0.67		0.12	0.05	X		0.02	0.96	0.07	0.03	6.62	65.31
Papua New Guinea	48.71			49.36	1.90								X						100.00
Philippines	0.13				25.07		4.26		0.05	3.54		0.16		X	10.42	47.70	0.57	6.21	97.84
Singapore	3.23	0.27			5.32	16.13	3.42	0.43		22.51		5.21		1.24	X	1.71	2.53	6.62	68.62
Chinese Taipei	0.46		0.68			5.79	3.81	1.16	0.04	12.62	0.50			2.90	X		6.40	27.62	65.92
Thailand	0.48	1.33	0.40		7.93	21.48	2.81	0.76		1.38				0.42	10.68	0.20	X	27.71	75.59
United States	3.16	0.01	12.18	0.72	0.26	2.11	0.94	5.70	0.63	0.49	2.53	0.58	0.02	0.35	1.80	0.58	0.56	X	32.61

Source: Industry Canada compilation using data from various sources

**Table 17: Stock of Australia's Inward FDI, by Source (US\$ 1,000)**

Economy	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Brunei	*	*								
Canada	*	*	2,854,658	2,778,862	2,376,538	1,703,878	2,037,944	2,376,078	2,343,958	1,774,787
Chile	*	*								-3,913
China	*	*	34,003	47,615	22,589	104,289	167,279	395,526	309,859	132,248
Hong Kong, China	*	*	719,595	775,115	870,852	777,027	797,634	670,420	1,148,999	1,451,600
Indonesia	*	*	22,932	-2,342	8,568	3,672	7,480	43,866	18,532	-50,865
Japan	*	*	10,277,558	12,234,798	13,463,935	12,845,182	11,872,025	12,545,694	13,838,399	15,256,280
Korea	*	*	64,052	132,698	193,955	179,201	127,159	149,145	140,845	186,243
Malaysia	*	*	254,626	205,292	254,713	297,444	437,916	500,073	673,832	801,315
Mexico	*	*			3,116	2,203	6,800	6,580		
New Zealand	*	*	1,668,512	3,641,402	3,189,749	2,722,532	2,256,222	3,391,578	2,969,607	3,289,772
Papua New Guinea	*	*			-106,714	-2,938	28,560	48,253	8,154	-97,034
Philippines	*	*	-1,582	-1,561	-779				-741	-32,866
Singapore	*	*	933,101	782,921	774,264	1,097,239	1,173,671	636,789	2,520,385	2,874,247
Chinese Taipei	*	*	45,074	30,443	33,494	16,157	13,600	36,555	5,189	17,216
Thailand	*	*			-10,126	-7,344	-3,400	148,414	57,079	783
United States	*	*	19,456,745	19,783,780	20,672,223	23,243,978	25,660,275	24,095,628	30,043,736	34,747,633
Inward FDI Stock from APEC Economies	*	*	36,329,274	40,409,023	41,746,378	42,982,521	44,583,163	45,044,597	54,077,835	60,347,445
Total Inward FDI Stock					79,351,924	79,121,622	77,719,978	90,366,282	96,328,391	114,633,383
<b>Inward FDI Stock from APEC /</b>										
<b>Total Inward FDI Stock (%)</b>					<b>52.61</b>	<b>54.32</b>	<b>57.36</b>	<b>49.85</b>	<b>56.14</b>	<b>52.64</b>

Note: Negative value indicates that net lending by the invested companies to the direct investors exceeds the amount of direct investment

Source: Bob Mocoli, Director, Balance of Payment Section, Australian Bureau of Statistics

**Table 18: Stock of Australia's Outward FDI, by Destination (\$US 1,000)**

Economy	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Brunei	*	*								
Canada	*	*	552,744	504,254	919,146	760,135	653,475	420,383	247,591	259,019
Chile	*	*								
China	*	*		10,148	8,568	16,157	31,960	94,312	129,726	319,274
Hong Kong, China	*	*	837,419	1,147,451	1,120,891	3,081,669	2,426,901	1,943,998	1,811,712	3,079,271
Indonesia	*	*	181,085	30,443	38,168	61,692	144,839	309,256	186,805	311,448
Japan	*	*	81,449	557,334	292,881	262,926	137,359	315,836	415,864	401,440
Korea	*	*								49,300
Malaysia	*	*	1,069,904	1,184,139	1,341,330	1,425,529	961,512	886,094	1,503,336	1,736,443
Mexico	*	*								
New Zealand	*	*	4,165,744	4,695,964	4,988,316	5,379,700	5,101,999	5,246,381	6,166,790	6,095,939
Papua New Guinea	*	*	1,054,088	1,257,513	1,289,142	1,451,234	1,490,548	1,551,396	1,296,516	1,340,480
Philippines	*	*	17,397		71,662				20,015	23,476
Singapore	*	*	905,425	815,705	979,903	862,955	350,877	622,898	533,729	239,455
Chinese Taipei	*	*	-2,372				34,680			29,736
Thailand	*	*				58,020	63,239	60,681	28,169	174,505
United States	*	*	6,847,224	6,238,389	6,826,609	7,144,536	7,185,503	8,710,338	9,441,809	13,768,683
Outward FDI Stock to APEC Economies	*	*	15,710,106	16,441,339	17,876,616	20,504,553	18,582,891	20,161,573	21,782,061	27,828,469
Total Outward FDI Stock					29,883,938	32,823,884	32,639,059	35,866,355	39,946,627	45,152,985
<b>Outward FDI Stock to APEC / Total Outward FDI Stock (%)</b>					<b>59.82</b>	<b>62.47</b>	<b>56.93</b>	<b>56.21</b>	<b>54.53</b>	<b>61.63</b>

Note: Negative value indicates that net borrowing by the investing companies from the direct invested regions exceeds the amount of direct investment

Source: Bob Mocoli, Director, Balance of Payment Section, Australian Bureau of Statistics

**Table 19: Stock of Canada's Inward FDI, by Source (US\$ 1,000)**

Economy	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Australia	79,092	151,853	385,370	592,346	704,392	649,640	646,766	682,552	592,977	565,319	295,103	311,698
Hong Kong, China	119,370	308,744	491,704	857,236	988,176	1,177,580	2,203,893	1,950,856	1,934,734	1,999,121	2,105,800	1,947,928
Japan	1,647,748	1,928,032	2,296,380	2,899,163	4,027,872	4,475,489	4,884,350	4,932,572	4,843,811	4,847,686	4,999,271	5,173,451
Korea	252,655	202,231	144,042	164,134	198,480	267,398	226,935	47,158	-1,550	32,220	79,423	112,211
Malaysia	4,394	2,879	9,050	13,813	13,514	21,426	15,711	38,885	56,585	76,157	44,448	91,676
Mexico	5,126	3,598	10,558	25,189	10,135	-11,142	-18,329	49,640	119,371	129,613	116,584	195,820
Singapore	30,026	50,378	63,348	77,192	87,838	75,420	75,063	84,388	118,595	147,188	259,400	207,554
Chinese Taipei	16,111	15,833	18,854	17,876	39,696	16,284	27,931	81,906	79,064	88,606	85,252	83,608
United States	49,706,335	49,831,594	55,823,529	61,793,288	67,928,209	72,068,049	75,408,920	72,938,694	70,227,114	75,089,338	82,216,555	86,733,407
Inward FDI Stock from APEC Economies	51,860,857	52,495,142	59,242,836	66,440,237	73,998,311	78,740,144	83,471,240	80,806,652	77,970,700	82,975,249	90,201,836	94,857,352
Total Inward FDI Stock	66,172,098	69,128,463	79,892,157	92,772,406	103,600,507	112,215,461	118,037,008	114,104,410	109,675,219	113,010,398	122,211,454	128,036,670
<b>Inward FDI Stock from APEC / Total Inward FDI Stock (%)</b>	<b>78.37</b>	<b>75.94</b>	<b>74.15</b>	<b>71.62</b>	<b>71.43</b>	<b>70.17</b>	<b>70.72</b>	<b>70.82</b>	<b>71.09</b>	<b>73.42</b>	<b>73.81</b>	<b>74.09</b>

**Table 20: Stock of Canada's Outward FDI, by Destination (US\$ 1,000)**

Economy	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Australia	880,996	882,332	1,076,169	1,748,598	1,961,149	2,057,765	1,880,073	2,122,115	1,924,657	2,021,822	2,278,490	2,093,876
Hong Kong, China	145,734	205,829	282,051	329,894	447,635	574,220	551,628	730,537	1,187,505	1,530,463	1,713,057	1,903,924
Indonesia	778,469	808,924	758,673	847,485	930,743	800,480	785,546	725,573	704,597	921,939	1,072,574	1,015,768
Japan	202,124	331,774	273,756	390,834	428,209	785,910	1,904,513	2,085,712	2,205,255	2,550,527	1,984,844	1,969,197
Korea	13,182	14,394	2,262	2,438	18,581	20,569	32,295	42,194	95,341	100,322	106,383	89,476
Malaysia	28,561	44,620	49,774	52,815	65,878	69,421	98,630	74,460	71,312	86,409	69,950	82,875
Mexico	145,734	148,974	155,354	163,322	200,169	209,976	173,693	373,128	410,821	785,735	708,248	767,143
Singapore	658,367	893,847	1,386,878	1,490,209	1,254,223	1,574,391	1,729,947	1,753,123	1,718,471	1,737,698	1,702,856	1,597,360
Chinese Taipei	18,308	14,394	58,069	98,318	152,027	137,984	123,942	160,503	116,270	140,598	183,620	179,685
U.S.	30,648,847	31,997,841	36,859,729	41,460,145	47,785,473	51,464,690	55,319,019	53,364,772	52,458,724	56,211,189	63,093,850	68,920,425
Outward FDI Stock to APEC Economies	33,520,322	35,342,929	40,902,715	46,584,058	53,244,088	57,695,406	62,599,284	61,432,117	60,892,954	66,086,702	72,913,874	78,619,729
Total Outward FDI Stock	44,153,790	46,631,882	55,910,256	64,811,083	75,887,669	84,334,933	95,197,696	92,406,718	94,897,295	104,744,435	117,686,535	129,834,983
<b>Outward FDI Stock to APEC / Total Outward FDI Stock (%)</b>	<b>75.92</b>	<b>75.79</b>	<b>73.16</b>	<b>71.88</b>	<b>70.16</b>	<b>68.41</b>	<b>65.76</b>	<b>66.48</b>	<b>64.17</b>	<b>63.09</b>	<b>61.96</b>	<b>60.55</b>

**Table 21: Canada's Inward and Outward FDI Stocks by Sector (%)**

*Inward FDI*

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Primary Sector	28.55	25.83	25.32	26.08	23.89	24.12	23.44	21.80	21.80	19.40	17.12	17.01
Secondary Sector	19.05	19.96	21.11	19.35	20.66	19.88	19.31	19.86	21.03	22.17	21.48	20.34
Tertiary Sector	24.15	25.43	24.33	25.09	26.15	26.38	26.84	27.32	26.64	27.57	27.11	28.07
Others	28.34	28.77	29.24	29.48	29.31	29.61	30.40	31.02	30.53	30.86	34.30	34.58
<b>Total Inward FDI Stock</b>	<b>100.00</b>											

*Outward FDI*

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Primary Sector	30.48	27.29	23.44	23.37	20.48	21.21	20.22	21.67	22.06	22.49	22.73	23.26
Secondary Sector	4.62	5.49	6.54	6.57	6.91	6.76	5.71	6.01	6.27	6.23	6.10	5.50
Tertiary Sector	29.29	33.55	36.58	37.86	37.79	37.45	38.95	37.96	39.02	38.89	43.26	44.32
Others	33.60	31.36	31.30	30.20	32.49	32.45	32.99	28.61	28.60	27.42	22.83	22.45
<b>Total Outward FDI Stock</b>	<b>100.00</b>											

Source: McDongall and Jenness Gillard, Microeconomic Policy, Analysis Branch, Canada

**Table 22: China's Inward FDI by Source (US\$ 1,000)**

Economy	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Australia	400	14,360	60,160	4,960	4,160	44,420	24,870	14,910	35,030	109,960	188,260	232,990
Brunei										150	1,530	
Canada		9,400		10,220	6,020	16,950	8,040	10,760	58,240	136,880	216,050	257,020
Chile				1,990				50		1,690	270	1,070
Hong Kong, China*	747,530	955,680	1,132,370	1,587,940	2,067,600	2,036,900	1,880,000	2,405,250	7,507,070	17,274,750	19,665,440	20,060,370
Indonesia		80	490		320	1,370	1,000	2,180	20,170	65,750	115,700	111,630
Japan	224,580	315,070	201,330	219,700	514,530	356,340	503,380	532,500	709,830	1,324,100	2,075,290	3,108,460
Korea									119,480	373,810	722,830	1,042,890
Malaysia	570	250	410	130	1,300	400	640	1,960	24,670	91,420	200,990	259,000
Mexico										280	270	930
New Zealand	350	10	1,490	5,070	130		8,880	800	2,820	9,120	9,070	20,720
Papua New Guinea									300	1,260	100	50
Philippines	2,290	3,110	1,080	3,800	3,630	1,520	1,670	5,850	16,280	122,500	140,400	105,780
Singapore	1,200	10,130	13,000	21,630	27,820	84,140	50,430	58,210	122,310	490,040	1,179,610	1,851,220
Chinese Taipei									1,050,500	3,138,590	3,391,040	3,161,550
Thailand	4,450	8,840	9,100	11,240	6,100	12,680	6,720	19,620	83,030	233,180	234,870	288,240
United States	256,250	357,190	314,900	262,800	235,960	284,270	455,990	323,200	511,050	2,063,120	2,490,800	3,083,010
Inward FDI from APEC Economies	1,237,620	1,674,120	1,734,330	2,129,480	2,867,570	2,838,990	2,941,620	3,375,290	10,260,780	25,436,600	30,632,520	33,584,930
Total Inward FDI	1,418,850	1,956,150	1,874,890	2,313,530	3,193,680	3,392,570	3,487,110	4,366,340	11,007,510	27,514,950	33,766,500	37,520,530
<b>Inward FDI from APEC /</b>												
<b>Total Inward FDI (%)</b>	<b>87.23</b>	<b>85.58</b>	<b>92.50</b>	<b>92.04</b>	<b>89.79</b>	<b>83.68</b>	<b>84.36</b>	<b>77.30</b>	<b>93.22</b>	<b>92.45</b>	<b>90.72</b>	<b>89.51</b>

\* FDI in 1984-1986 includes that from Macao

Source : MOFTEC

**Table 23: China's Contracted Inward FDI by Sector (%)**

Sector	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Primary Sector		7.71	2.20	3.37	3.97	2.17	1.86	1.84	1.17	1.14	1.24	1.91
Secondary Sector		37.65	27.70	47.88	75.92	83.28	84.43	80.34	56.20	45.92	53.10	67.54
Tertiary Sector		47.82	63.79	41.60	14.24	12.32	10.17	15.96	37.21	46.18	40.05	26.81
Construction		2.09	1.86	1.47	2.24	1.20	2.75	1.12	3.16	3.48	2.89	2.10
Others		4.73	4.45	5.68	3.62	1.04	0.80	0.74	2.25	3.27	2.72	1.64
<b>Total Contracted Inward FDI</b>		<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>						
<b>Total Amount of Contracted Inward FDI (US\$ 1,000)</b>	<b>2,874,940</b>	<b>6,333,210</b>	<b>2,834,340</b>	<b>3,708,840</b>	<b>5,297,060</b>	<b>5,599,760</b>	<b>6,596,110</b>	<b>11,976,820</b>	<b>58,123,510</b>	<b>111,435,660</b>	<b>82,679,770</b>	<b>91,281,530</b>

**Table 24: Indonesia's Approved FDI from APEC Members, by Sector (%)**

Period: from 1985 to 1995																			
Sector	Australia	Brunei	Canada	Chile	China	Hong Kong, China	Japan	Korea	Malaysia	Mexico	New Zealand	Papua New Guinea	Philippines	Singapore	Chinese Taipei	Thailand	US	Total	
<i>Primary Sector</i>	2.34	0.00	52.14	0.00	0.00	4.15	0.91	6.99	51.28	0.00	0.00	0.00	36.65	0.67	8.82	0.00	11.91	<b>5.61</b>	
<i>Secondary Sector</i>	86.51	0.00	22.86	0.00	85.83	62.47	80.76	82.97	43.98	0.00	34.77	0.00	39.17	62.51	89.10	90.24	73.90	<b>73.65</b>	
<i>Tertiary Sector</i>	8.84	100.00	18.42	0.00	8.24	32.66	18.17	9.87	4.42	0.00	44.50	100.00	24.17	35.07	2.08	9.00	12.10	<b>19.80</b>	
Electricity Gas & Water	3.98	0.00	0.00	0.00	0.00	15.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.12	0.00	0.00	3.08	<b>3.72</b>	
Trade	0.12	0.00	1.03	0.00	0.73	0.50	0.87	0.04	0.17	0.00	0.00	84.93	0.00	5.98	0.37	7.49	0.11	<b>1.43</b>	
Hotel & Resturant	1.40	100.00	0.00	0.00	0.00	4.90	2.67	7.71	0.47	0.00	0.00	0.00	0.00	6.27	0.76	0.00	4.65	<b>4.29</b>	
Transport, Storage & Comm.	2.60	0.00	0.00	0.00	0.00	0.23	3.01	0.06	1.72	0.00	0.00	0.00	0.00	7.01	0.00	0.00	0.73	<b>2.25</b>	
Real Est. & Industrial Est.	0.08	0.00	0.00	0.00	5.60	4.52	4.62	1.83	1.65	0.00	0.00	0.00	0.00	9.19	0.76	0.00	2.38	<b>4.03</b>	
Office Building	0.00	0.00	0.00	0.00	0.00	5.79	4.77	0.00	0.00	0.00	0.00	0.00	23.85	2.40	0.00	0.00	0.00	<b>2.54</b>	
Other Service	0.67	0.00	17.39	0.00	1.90	1.17	2.24	0.22	0.40	0.00	44.50	15.07	0.32	3.11	0.18	1.51	1.15	<b>1.53</b>	
<i>Construction</i>	2.32	0.00	6.58	0.00	5.94	0.71	0.16	0.18	0.32	0.00	20.73	0.00	0.00	1.75	0.00	0.76	2.09	<b>0.95</b>	
<b>Total Approved FDI</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>0.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>0.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	
<b>Total Amount of Approved FDI (US\$ 1,000)</b>	<b>4,426,213</b>	<b>170,000</b>	<b>96,806</b>	<b>0</b>	<b>178,490</b>	<b>11,383,486</b>	<b>12,955,967</b>	<b>5,598,031</b>	<b>1,484,382</b>	<b>0</b>	<b>28,225</b>	<b>1,178</b>	<b>83,208</b>	<b>10,920,514</b>	<b>6,928,750</b>	<b>132,174</b>	<b>6,971,195</b>	<b>61,358,618</b>	

Note: Total Investment = New Investment + Expansion Investment+ Change of Status Investment

**Table 25: The Philippines' Inward FDI by Source (US\$ 1,000)**

Economy	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Australia	449	345	2,149	8,220	22,835	11,910	4,136	584	429	9,619	15,583	2,297
Brunei	0	0	0	0	139		7	0	0	0	0	
Canada	158	160	2,940	1,122	11,204	44,355	5,925	2,079	565	1,762	10,665	50
Chile												
China	0	0	0	0	607	18,161	73	323	0	17,208	1,525	461
Hong Kong, China	3,387	7,310	27,696	26,875	132,807	208,309	4,630	12,664	8,134	287,939	38,234	279,540
Indonesia	0	25	19	45	57	3,801	1,066	0	21	166	15	56,071
Japan	26,082	22,295	28,751	95,533	157,711	305,935	181,626	72,380	112,201	105,921	101,219	57,816
Korea	385	34	725	1,529	17,494	21,215	26,480	42,489	40,899	14,936	2,214	11,064
Malaysia	75	8	271	49	10,741	5,267	112	0	7,568	184,555	6,147	6,910
Mexico												
New Zealand	34	3	4	202	170	483	512	0	0	343	0	160
Papua New Guinea												
Singapore	1,713	266	894	2,490	23,659	13,720	181	4,619	39,030	60,131	3,730	28,950
Chinese Taipei	691	352	9,044	109,854	148,719	140,654	10,440	9,092	5,351	267,840	13,587	7,426
Thailand	0	5	18	24	11	17	719	1,124	0	55,959	377,603	6,373
United States	58,439	22,444	35,978	153,085	131,220	59,464	68,813	61,538	88,120	680,194	627,953	33,091
Inward FDI from APEC Economies	91,412	53,248	108,488	399,025	657,375	833,290	304,719	206,893	302,317	1,686,572	1,198,473	490,209
Total Inward FDI	131,648	78,180	166,637	473,225	804,187	961,306	622,638	284,190	531,515	2,374,384	1,871,025	968,159
<b>Inward FDI from APEC / Total Inward FDI (%)</b>	<b>69.44</b>	<b>68.11</b>	<b>65.10</b>	<b>84.32</b>	<b>81.74</b>	<b>86.68</b>	<b>48.94</b>	<b>72.80</b>	<b>56.88</b>	<b>71.03</b>	<b>64.05</b>	<b>50.63</b>

**Table 26: The Philippines' Inward FDI by Sector (%)**

Economy	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Primary Sector						23.57	n.a.	31.89	35.11	35.54	3.03	5.70
Secondary Sector						55.57	n.a.	54.94	62.71	55.16	72.27	66.15
Tertiary Sector						18.12	n.a.	13.10	1.96	9.13	24.69	28.15
Construction						2.74	n.a.					
Others						0.00	n.a.	0.07	0.22	0.16	0.02	0.00
Research & Development							n.a.	0.07	0.22	0.16	0.00	0.00
Environment Protection							n.a.	0.00	0.00	0.00	0.02	0.00
<b>Total Inward FDI</b>						<b>100.00</b>	<b>n.a.</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**Table 27: Chinese Taipei's Approved Inward FDI by Source (US\$1,000)**

Economy	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Australia	16,350	447	388	3,927	49,159	50,250	310	696	7,071	980	5,372	6,557	19,639	24,532	4,609
Brunei															
Canada	305		839	416	636	2,151	12,794	6,649	3,250	16,357	1,313	29,361	16,282	5,762	9,030
Chile															
China															
Hong Kong, China	35,313	40,790	24,129	64,932	29,160	76,423	181,281	156,812	248,184	235,953	128,562	212,972	169,330	250,685	146,606
Indonesia	895	1,275	1,749	1,084	445	21,184	8,504	4,033	359	3,000	2,314	672	1,310	242	293
Japan	66,038	152,367	197,541	115,577	146,124	255,919	432,238	444,937	667,552	838,947	535,249	421,176	277,974	395,789	572,818
Korea								833	1,911	2,194	3,475	5,187	1,255	5,127	4,153
Malaysia	1,078	22,417	6,437	1,252	1,481	3,914	6,826	10,947	16,485	1,871	1,010	7,684	12,370	9,676	1,273
Mexico															
New Zealand												204	5		
Papua New Guinea															
Philippines	7,202	6,964	829	5,744	15,572	4,478	8,497	13,729	17,577	91,806	106,367	72,355	49,398	33,831	82,819
Singapore	4,153	796	38,431	2,183	3,474	2,851	14,087	16,571	71,053	72,980	73,811	187,616	63,003	174,672	75,024
Thailand	527	2,367	1,502	1,150	1,535	817	1,207	9,962	5,022	662	1,117	2,399	464	2,116	225
United States	206,127	91,998	99,268	241,250	340,641	146,937	446,505	160,838	380,942	581,301	612,078	220,350	235,099	326,839	1,303,882
Approved Inward FDI from APEC Economies	337,988	319,421	371,113	437,515	588,227	564,924	1,112,249	826,007	1,419,406	1,846,051	1,470,668	1,166,533	846,129	1,229,271	2,200,732
Total Approved Inward FDI	395,757	380,006	404,468	558,741	702,459	770,380	1,418,796	1,182,538	2,418,299	2,301,772	1,778,419	1,461,374	1,213,476	1,630,717	2,925,340
<b>Approved Inward FDI from APEC /</b>															
<b>Total Approved Inward FDI (%)</b>	<b>85.40</b>	<b>84.06</b>	<b>91.75</b>	<b>78.30</b>	<b>83.74</b>	<b>73.33</b>	<b>78.39</b>	<b>69.85</b>	<b>58.69</b>	<b>80.20</b>	<b>82.70</b>	<b>79.82</b>	<b>69.73</b>	<b>75.38</b>	<b>75.23</b>

**Table 28: Chinese Taipei's Approved Outward FDI by Destination (US\$1,000)**

Economy	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Australia			144	134	7	217		6,134		1,397	2,440	5,426	63	23,598	314
Brunei															
Canada									23,580	20,671	14,244	514	21	1,009	
Chile															
China								420,000	517,000	984,000	1,200,000	1,050,500	3,138,590	3,391,040	3,161,550
Hong Kong, China	3,212	76	638	26	314	255	1,283	8,060	10,372	33,092	199,630	54,447	161,918	127,284	99,555
Indonesia	1,960	8,960		4,900	1,000	1,780	950	1,923	311	61,871	160,341	39,930	25,531	20,571	32,067
Japan					23	62	3,481	1,972	335	1,807	3,431	5,321	63,297	22,731	8,811
Korea							450	105	1,454	602	100	35	463	375	2,727
Malaysia			3,000	1,216			5,831	2,708	158,646	184,885	442,011	155,727	64,542	101,127	67,302
Mexico										40,000				4,090	
New Zealand											1				
Papua New Guinea															
Philippines			250			71	2,640	36,212	66,312	123,607	1,315	1,219	6,536	9,600	35,724
Singapore	736	96	909	209	253	434	1,301	6,433	5,209	47,622	12,540	8,790	69,473	100,732	31,649
Thailand	72		1,764	200	2,609	5,810	5,366	11,886	51,640	149,397	86,430	83,293	109,165	57,323	51,210
United States	1,645	2,500	2,858	30,530	35,690	45,967	70,058	123,335	508,732	428,690	297,795	193,026	529,063	143,884	248,213
Approved Outward FDI to APEC economies	7,625	11,632	9,563	37,215	39,896	54,596	91,360	618,768	1,343,591	2,077,641	2,420,278	1,598,228	4,168,662	4,003,364	3,739,122
Total Approved Outward FDI (exclude China)	10,764	11,632	10,563	39,263	41,334	56,911	102,751	218,736	930,986	1,552,206	1,656,030	887,259	1,660,935	1,616,764	1,356,878
Total Approved Outward FDI	10,764	11,632	10,563	39,263	41,334	56,911	102,751	638,736	1,447,986	2,536,206	2,856,030	1,937,759	4,799,525	5,007,804	4,518,428
<b>Approved Outward FDI to APEC /</b>															
<b>Total Approved Outward FDI (%)</b>	<b>70.84</b>	<b>100.00</b>	<b>90.53</b>	<b>94.78</b>	<b>96.52</b>	<b>95.93</b>	<b>88.91</b>	<b>96.87</b>	<b>92.79</b>	<b>81.92</b>	<b>84.74</b>	<b>82.48</b>	<b>86.86</b>	<b>79.94</b>	<b>82.75</b>

**Table 29: Chinese Taipei's Approved Inward and Outward FDI by Sector (%)**

*Inward FDI*

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Primary Sector	0.00	1.81	0.53	0.40	0.19	0.08	0.91	0.70	0.00	0.02	0.02	0.00	0.03	0.20	0.00
Secondary Sector	66.37	61.22	84.29	89.93	76.98	75.85	69.37	62.79	67.32	62.77	69.82	50.81	55.45	56.33	67.54
Tertiary Sector	29.38	34.98	12.92	7.34	22.19	23.01	28.88	34.03	31.00	35.02	29.25	47.31	43.64	43.21	30.63
Construction	0.42	0.53	0.00	0.00	0.07	0.00	0.27	0.95	0.71	0.54	0.43	1.46	0.84	0.26	0.28
Others	3.82	1.45	2.26	2.33	0.57	1.07	0.58	1.53	0.97	1.65	0.48	0.42	0.03	0.00	1.55
<b>Total Approved Inward FDI</b>	<b>100.00</b>														

*Outward FDI*

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Primary Sector	0.00	0.00	0.00	1.47	0.00	0.88	0.00	0.32	0.04	0.32	0.54	0.08	0.06	0.30	0.06
Secondary Sector	68.80	82.58	94.09	85.73	85.02	63.14	69.67	39.30	69.79	58.97	53.49	42.66	53.07	34.47	42.55
Tertiary Sector	22.76	17.42	1.36	12.79	14.98	32.70	12.93	60.14	26.57	40.01	44.62	56.41	44.46	64.37	56.46
Construction	7.04	0.00	0.00	0.00	0.00	0.00	4.87	0.00	2.98	0.60	1.15	0.13	2.42	0.83	0.85
Others	1.39	0.00	4.54	0.00	0.00	3.28	12.54	0.23	0.62	0.10	0.20	0.73	0.00	0.03	0.08
<b>Total Approved Outward FDI</b>	<b>100.00</b>														

Note : Outward FDI to China was not included due to lack of data

**Table 30: Thailand's Inward FDI by Source (US\$1,000)**

Economy	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Australia	3,929	3,458	8,278	1,018	721	5,837	1,393	1,857	4,874	4,899	72,951	58,064	9,405	17,381	29,009
Brunei	0	0	39	204	173	323	89	28	31	829	47	422	225	40	36
Canada	165	300	3,245	4,410	1,417	1,953	1,000	2,516	6,434	3,769	6,045	3,916	7,047	4,716	690
Chile															
China	0	0	0	55	3,665	1,425	2,556	7,608	6,100	4,512	1,701	1,682	9,907	4,286	5,158
Hong Kong, China	41,902	43,409	68,199	132,470	91,032	88,175	53,596	155,721	257,915	368,768	814,560	1,386,257	253,626	422,206	386,034
Indonesia	936	444	26	30	250	213	89	960	689	2,549	3,367	7,581	6,964	7,861	12,383
Japan	73,119	78,474	117,072	136,553	83,632	137,324	192,718	620,004	870,419	1,161,524	789,943	434,243	403,694	341,436	618,690
Korea	5	0	896	305	48	175	867	12,032	9,970	20,160	11,948	10,997	14,591	13,170	13,852
Malaysia	413	465	7,060	2,798	883	300	743	1,967	2,280	18,052	945	6,009	1,189	4,756	14,061
Mexico															
New Zealand	32	65	4	0	0	11	86	205	844	1,126	2,626	284	257	259	72
Papua New Guinea															
Philippines	18	70	0	619	383	23	16	150	210	246	0	5,299	190	2,177	594
Singapore	116,793	117,389	156,387	152,513	40,690	42,640	42,809	103,992	160,953	458,100	1,290,048	2,048,103	146,118	311,109	345,967
Chinese Taipei	546	87	1,231	1,908	6,274	5,035	26,814	124,243	198,911	296,527	120,450	111,510	90,542	116,909	116,165
United States	130,893	64,532	63,393	153,539	99,077	67,993	84,724	128,644	211,495	254,615	255,388	513,347	273,806	335,936	434,825
Inward FDI from APEC Economies	368,751	308,693	425,830	586,422	328,245	351,428	407,501	1,159,925	1,731,124	2,595,677	3,370,020	4,587,712	1,217,560	1,582,241	1,977,537
Total Inward FDI	428,789	414,990	606,573	719,536	374,072	399,973	487,650	1,293,143	2,064,785	3,021,077	3,682,236	5,320,119	2,637,257	2,451,640	3,050,279
<b>Inward FDI from APEC / Inward FDI (%)</b>	<b>86.00</b>	<b>74.39</b>	<b>70.20</b>	<b>81.50</b>	<b>87.75</b>	<b>87.86</b>	<b>83.56</b>	<b>89.70</b>	<b>83.84</b>	<b>85.92</b>	<b>91.52</b>	<b>86.23</b>	<b>46.17</b>	<b>64.54</b>	<b>64.83</b>

**Table 31: Thailand's Outward FDI by Destination (US\$1,000)**

Economy	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Australia	9	9	305	136	3,632	289	510	213	502	223	1,450	51,393	948	6,615	3,849
Brunei	0	0	0	0	37	114	12	0	0	809	0	0	0	0	0
Canada	0	0	0	13	63	574	564	138	0	0	78	378	1,078	187	3,043
Chile															
China	0	0	0	0	0	8	97	0	630	504	169	6,127	3,026	5,500	3,295
Hong Kong, China	27,063	17,596	30,320	117,558	67,149	52,619	22,628	45,338	35,574	93,996	361,189	813,031	60,139	103,639	107,134
Indonesia	0	0	135	42	0	0	0	40	148	0	0	138	8	151	506
Japan	8,033	33,351	11,284	26,826	27,177	22,139	65,955	43,083	140,592	69,426	178,607	92,267	97,454	218,804	62,518
Korea	0	0	0	98	173	0	0	0	82	1,099	353	658	20	314	1,481
Malaysia	271	70	174	1,497	180	0	790	107	128	152	216	1,478	9,184	2,472	2,669
Mexico															
New Zealand	0	0	0	0	0	0	0	0	0	0	0	4	604	175	0
Papua New Guinea															
Philippines	0	0	0	0	0	0	0	0	268	0	0	51	300	661	8
Singapore	70,030	134,245	131,770	104,970	82,012	27,322	22,753	39,528	56,386	218,190	1,036,452	1,781,467	85,087	126,851	209,752
Chinese Taipei	0	0	0	0	0	0	82	359	1,988	16,571	12,513	23,794	41,696	33,977	19,628
United States	20,926	22,846	8,326	3,731	18,577	18,837	14,875	2,848	8,422	13,994	23,383	48,848	43,288	180,370	175,071
Outward FDI to APEC Economies	126,331	208,117	182,313	254,871	199,000	121,900	128,265	131,654	244,720	414,964	1,614,409	2,819,633	342,832	679,716	588,954
Total Outward FDI	134,368	226,574	248,790	310,648	210,665	137,465	135,847	188,585	287,144	491,542	1,667,784	3,204,694	906,762	1,048,849	1,047,815
<b>Outward FDI to APEC /</b>															
<b>Total Outward FDI (%)</b>	<b>94.02</b>	<b>91.85</b>	<b>73.28</b>	<b>82.04</b>	<b>94.46</b>	<b>88.68</b>	<b>94.42</b>	<b>69.81</b>	<b>85.23</b>	<b>84.42</b>	<b>96.80</b>	<b>87.98</b>	<b>37.81</b>	<b>64.81</b>	<b>56.21</b>

**Table 32: Thailand's Inward and Outward FDI by Sector (%)**

*Inward FDI*

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Primary Sector	8.30	17.80	21.53	19.52	6.02	4.53	4.76	2.47	2.52	2.76	3.30	2.50	5.65	2.61	2.29
Secondary Sector	31.20	28.73	19.91	25.20	20.84	27.24	44.63	56.57	49.06	43.18	28.11	15.08	37.15	35.58	38.83
Tertiary Sector	46.35	44.12	52.57	48.95	56.58	55.31	39.72	34.54	39.95	48.36	62.82	70.01	47.84	57.79	57.39
Construction	14.15	9.34	5.99	6.33	16.56	12.92	10.89	5.81	7.44	4.69	3.66	10.83	8.99	3.85	1.48
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.61	1.04	1.01	2.11	1.58	0.37	0.16	0.01
<b>Total Inward FDI</b>	<b>100.00</b>														

*Outward FDI*

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Primary Sector	0.00	0.00	26.23	6.24	0.34	0.96	3.47	0.42	2.12	1.84	1.01	0.49	1.09	1.60	0.34
Secondary Sector	13.27	28.99	3.66	15.14	15.02	20.55	24.61	49.40	56.36	18.79	6.03	13.65	58.29	32.16	58.97
Tertiary Sector	85.18	68.04	68.49	78.50	82.89	75.04	71.46	48.62	38.69	75.02	92.10	84.63	30.96	34.82	39.76
Construction	1.55	2.97	1.63	0.11	1.72	3.46	0.46	1.26	0.34	2.57	0.31	0.12	9.38	2.18	0.84
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.31	2.49	1.78	0.55	1.11	0.29	29.24	0.08
<b>Total Outward FDI</b>	<b>100.00</b>														

**Table 33**  
**Australia: Annual Inflow of Foreign Workers from APEC Economies**

Origin	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Brunei	0	0	0	5	4	6	3	9	8	9	8	9	12
Canada	183	181	167	194	338	346	346	286	251	354	442	435	496
Chile	0	3	0	4	4	11	10	12	15	10	6	11	14
China	23	32	40	80	197	185	388	348	287	198	172	172	228
Hong Kong, China	39	53	45	56	116	143	169	147	102	50	94	200	158
Indonesia	19	38	38	38	53	45	73	68	106	142	123	127	168
Japan	260	311	451	559	678	708	780	905	741	814	662	736	716
Korea	18	26	28	53	59	79	88	87	73	118	116	122	136
Malaysia	85	90	81	106	117	138	154	113	104	140	134	169	153
Mexico	4	0	0	4	4	4	8	8	4	0	13	4	8
New Zealand	6,088	6,616	5,565	5,420	5,094	3,992	2,613	1,995	1,874	2,081	1,934	2,259	2,238
Papua New Guinea	21	30	22	35	29	50	22	28	9	50	20	38	55
Philippines	27	49	49	81	92	94	94	88	69	75	84	95	95
Singapore	47	85	78	96	132	140	156	110	121	172	202	178	183
Thailand	20	16	20	34	58	96	102	67	78	80	65	98	94
United States	917	906	1,016	1,161	1,441	1,483	1,308	1,251	1,191	1,584	1,639	1,642	1,785
Total workers from the above APEC economies	7,751	8,436	7,600	7,926	8,416	7,520	6,314	5,522	5,033	5,877	5,714	6,295	6,539
Total foreign workers	9,499	10,389	9,788	10,816	11,734	11,002	9,634	8,657	8,188	9,670	10,122	11,575	13,202
Percentage of foreign workers from the above APEC economies	81.6%	81.2%	77.6%	73.3%	71.7%	68.4%	65.5%	63.8%	61.5%	60.8%	56.5%	54.4%	49.5%

Source: Chris Mason, Demography Section, Australian Bureau of Statistics

**Table 34**  
**Australia: Annual Outflow of Australian Workers to APEC Economies**

Host	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Brunei	25	31	51	121	81	95	128	135	155	161	176	243	249
Canada	343	434	450	482	519	557	566	547	480	546	597	664	598
Chile	18	12	9	15	18	17	22	32	41	38	45	56	52
China	85	79	110	114	77	110	97	136	143	205	282	363	366
Hong Kong, China	334	408	540	707	819	1,271	2,133	2,242	2,054	2,340	2,638	2,318	2,552
Indonesia	200	205	217	236	227	271	348	365	426	505	636	701	731
Japan	166	159	234	248	301	397	550	632	726	717	780	839	998
Korea	20	29	28	29	42	61	43	46	54	80	114	101	117
Malaysia	726	635	446	244	300	596	720	799	703	747	916	893	981
Mexico	9	7	8	15	5	6	12	16	8	13	18	7	17
New Zealand	589	665	852	786	777	923	843	681	745	837	983	1,204	1,175
Papua New Guinea	2,722	2,685	2,605	2,703	2,373	2,101	1,758	1,595	1,644	1,596	1,629	1,717	1,566
Philippines	63	98	61	59	81	92	91	110	109	125	138	177	181
Singapore	296	289	221	303	354	529	787	944	1,175	1,325	1,369	1,434	1,557
Thailand	106	101	111	118	162	151	170	245	253	295	397	401	407
United States	917	959	1,089	1,212	1,250	1,338	1,531	1,435	1,650	1,831	2,102	2,446	2,805
Total workers to the above APEC economies	6,619	6,796	7,032	7,392	7,386	8,515	9,799	9,960	10,366	11,361	12,820	13,564	14,352
Total workers abroad	10,696	10,963	11,479	12,629	13,398	15,601	17,631	18,268	18,418	19,662	22,158	23,276	25,231
Percentage of workers abroad to the above APEC economies	61.9%	62.0%	61.3%	58.5%	55.1%	54.6%	55.6%	54.5%	56.3%	57.8%	57.9%	58.3%	56.9%

Source: Chris Mason, Demography Section, Australian Bureau of Statistics

**Table 35**  
**Brunei: Number of Foreign Workers from APEC Economies, 1996**

Origin	Number
Australia	198
Canada	42
China	171
Hong Kong, China	79
Indonesia	1,682
Japan	40
Korea	65
Malaysia	26,389
New Zealand	60
Philippines	9,621
Singapore	689
Chinese Taipei	130
Thailand	22,229
United States	59
Total workers from the above APEC economies	61,454
Total foreign workers	68,715
Percentage of foreign workers from the above APEC economies	89.4%

Source: Hajah Roani Binti Haji Tungkat, Assistant Director (Planning), Ministry of Finance, Brunei

**Table 36**  
**Canada: Number of Immigrants from APEC Economies**

Origin	Pre 1961	1961-1970	1971-1980	1981-1990	1991-1996	Pre 1961 - 1996
Australia	2,190	4,470	3,690	2,030	2,275	14,660
Brunei	0	55	1,080	2,575	550	4,260
Chile	170	605	10,940	8,440	3,715	23,880
China	17,545	19,370	40,840	65,420	87,875	231,055
Hong Kong, China	1,355	12,580	41,270	76,980	108,910	241,095
Indonesia	1,545	1,550	2,110	1,755	1,555	8,515
Japan	1,390	2,350	4,195	2,990	4,060	14,990
Korea	125	2,805	12,685	14,050	16,225	45,895
Malaysia	190	1,385	4,985	8,605	4,285	19,460
Mexico	1,285	2,040	5,830	9,915	8,410	27,485
New Zealand	1,090	1,935	2,550	1,645	1,190	8,410
Papua New Guinea	0	20	20	35	40	125
Philippines	235	9,460	47,080	56,445	71,330	184,550
Singapore	160	470	1,740	3,590	2,010	7,970
Chinese Taipei	40	1,320	4,515	11,275	32,140	49,285
Thailand	20	125	1,120	4,810	1,635	7,710
United States	45,050	50,195	74,015	46,405	29,025	244,690
Total immigrants from APEC economies	72,390	110,735	258,665	316,965	375,230	1,134,035
Total immigrants	1,054,930	788,580	996,160	1,092,400	1,038,990	4,971,070
Percentage of immigrants from APEC economies	6.9%	14.0%	26.0%	29.0%	36.1%	22.8%

Source: Aaron Sydor, Micro-Economic Policy Analysis

**Table 37**  
**China: Outflow of Chinese Temporary Workers to APEC Economies, 1997**

Host	Number
Australia	398
Brunei	37
Canada	153
Chile	43
Hong Kong, China	25,031
Indonesia	1,268
Japan	15,331
Korea	19,129
Malaysia	3,713
Mexico	12
New Zealand	167
Papua New Guinea	466
Philippines	964
Singapore	25,995
Chinese Taipei	29,681
Thailand	1,803
United States	13,383
Total workers to APEC economies	137,574

Source: Financial Services Bureau, China

**Table 38**  
**Hong Kong, China: Stock of Foreigners from APEC Economies**  
*(in thousands measured at year-end)*

Origin	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Australia	8.4	8.8	9.8	10.7	12.0	13.0	14.8	16.7	18.7	20.5	21.2	21.8
Canada	8.1	9.1	10.0	11.5	13.0	15.0	17.5	20.4	24.7	28.2	30.6	32.8
China	27.1	27.3	28.1	27.3	28.0	26.8	28.4	32.9	38.2	46.0	61.2	50.3
Indonesia	---	---	---	---	---	---	11.0	14.7	19.7	25.9	31.6	37.3
Japan	7.5	8.5	8.8	10.0	10.6	11.0	12.3	14.0	17.6	21.5	21.8	20.7
Malaysia	10.1	10.2	10.8	11.4	11.7	12.0	12.6	13.0	13.8	14.2	14.3	14.2
Philippines	36.8	39.1	43.8	51.4	61.2	72.0	83.8	99.2	115.5	128.3	128.8	134.3
Thailand	9.9	10.1	11.1	12.6	14.3	17.0	19.5	21.5	23.8	25.5	24.8	25.1
United States	14.0	14.7	16.3	17.7	19.3	21.0	23.5	26.1	29.9	32.6	34.7	36.0
Total foreigners from the above APEC economies	121.9	127.8	138.7	152.6	170.1	187.8	223.4	258.5	301.9	342.7	369.0	372.5
Total foreigners	168.4	172.2	186.3	206.9	227.6	251.2	283.3	320.7	368.5	415.4	438.2	460.5
Percentage of foreigners from the above APEC economies	72.4%	74.2%	74.5%	73.7%	74.7%	74.8%	78.8%	80.6%	81.9%	82.5%	84.2%	80.9%

Source: Asian Research Center for Migration, South China Morning Post, Hong Kong Census and Statistics Department

**Table 39**  
**Indonesia: Annual Inflow of Foreign Workers from APEC Economies**

Origin	1995	1996
Australia	3,049	3,597
Canada	954	814
China	1,361	977
Hong Kong, China	1,592	2,076
Japan	9,442	6,480
Korea	11,668	6,985
Malaysia	2,737	1,979
New Zealand	515	523
Philippines	2,721	1,897
Singapore	1,615	2,057
Chinese Taipei	5,694	3,428
Thailand	470	304
United States	3,537	5,229
Total workers from the above APEC economies	45,355	36,346
Total foreign workers	57,159	48,658
Percentage of foreign workers from the above APEC economies	79.3%	74.7%

Source: Moehammad Rosul, Director, Bureau of Planning and International Cooperation, Ministry of Finance, Indon

**Table 40**  
**Indonesia: Annual Outflow of Indonesian Workers to APEC Economies, 1997**

Host	Male	Female	Total
Australia	37		37
Brunei	803	1,856	2,659
Canada	27		27
Chile	12		12
China	45		45
Hong Kong, China	66	5,216	5,282
Japan	3,730	14	3,744
Korea	6,815	1,592	8,407
Malaysia	5,401	30,847	36,248
Mexico	27		27
New Zealand	83		83
Philippines	3		3
Singapore	4,756	30,731	35,487
Chinese Taipei	6,443	3,154	9,597
Thailand	38	1	39
United States	1,072	2	1,074
Total workers to the above APEC economies	29,358	73,413	102,771
Total workers abroad	39,309	195,966	235,275
Percentage of workers abroad to the above APEC economies	74.7%	37.5%	43.7%

Source: Moehammad Rosul, Director, Bureau of Planning and International Cooperation, Ministry of Finance, Indon

**Table 41**  
**Japan: Annual Inflow of Foreign Workers from APEC Economies**

Origin	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Australia	1,586	1,791	2,260	2,375	2,446	2,306	2,347	2,464	2,697	2,908
Brunei	42	45	52	43	42	33	58	88	70	42
Canada	1,156	1,360	1,953	2,196	2,239	2,123	2,407	2,542	2,879	2,980
Chile	96	45	88	75	150	67	125	117	96	136
China	1,918	2,400	3,828	5,336	6,132	4,859	4,424	4,312	5,438	5,449
Hong Kong, China	304	205	349	247	195	152	117	122	125	115
Indonesia	1,262	1,347	1,731	1,487	1,426	1,361	1,856	2,518	2,235	2,497
Korea	3,946	6,096	7,705	9,463	9,501	6,540	7,366	5,697	4,090	5,004
Malaysia	1,725	359	400	383	501	543	642	679	422	529
Mexico	671	299	433	406	475	548	387	516	476	496
New Zealand	270	285	415	486	537	557	485	529	574	542
Papua New Guinea	84	86	60	51	55	42	51	41	56	61
Philippines	41,637	32,993	43,350	57,734	51,781	43,545	54,419	24,745	19,577	32,337
Singapore	261	128	201	174	172	114	121	136	144	132
Chinese Taipei	2,532	2,150	2,448	2,529	1,969	1,666	1,636	1,556	1,127	1,766
Thailand	347	435	954	936	1,103	1,352	1,297	1,004	1,586	974
United States	20,260	19,275	24,180	23,173	22,752	21,471	21,816	21,568	22,230	22,190
Total workers from APEC economies	78,097	69,299	90,407	107,094	101,476	87,279	99,554	68,634	63,822	78,158
Total foreign workers	101,022	92,189	117,224	135,917	130,502	116,852	131,821	101,591	97,488	112,277
Percentage of foreign workers from APEC economies	77.3%	75.2%	77.1%	78.8%	77.8%	74.7%	75.5%	67.6%	65.5%	69.6%

Source: Annual Report of Statistics on Legal Migrants, The Ministry of Justice

**Table 42**  
**Japan: Annual Outflow of Japanese Workers to APEC economies**

Host	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Australia	3,975	4,250	5,021	6,400	7,317	7,975	8,205	6,744	7,027	7,718	7,989	8,734	9,702
Brunei	125	154	160	168	204	106	75	61	36	95	106	48	110
Canada	4,376	4,552	5,233	6,154	6,511	6,316	4,933	3,735	4,147	4,403	5,005	5,670	6,781
Chile	297	300	299	371	381	293	283	263	263	253	185	152	339
China	4,283	5,151	6,642	7,539	8,108	8,680	8,321	7,962	8,748	10,596	12,898	14,519	17,488
Hong Kong, China	10,409	10,699	12,511	15,118	17,975	14,861	13,770	13,225	13,754	16,341	16,920	18,197	19,995
Indonesia	6,905	6,783	7,833	8,406	8,468	6,330	6,660	6,142	6,384	7,660	7,499	7,649	8,310
Korea	4,169	4,526	5,170	6,447	7,362	7,612	7,736	7,119	7,356	7,431	8,419	9,891	10,342
Malaysia	3,549	3,817	4,187	4,866	5,443	4,697	4,523	4,575	5,311	5,938	6,324	7,150	8,030
Mexico	1,629	1,599	1,524	1,665	1,756	1,595	1,535	1,269	1,400	1,413	1,482	1,448	1,681
New Zealand	544	542	675	893	940	1,072	1,071	951	1,310	1,317	1,394	1,856	1,668
Papua New Guinea	261	195	273	346	304	204	145	110	138	64	79	100	126
Philippines	3,591	3,710	3,891	4,245	4,620	5,005	4,715	3,701	3,629	4,195	4,687	5,698	5,768
Singapore	8,672	9,203	10,531	11,598	13,178	11,128	10,034	11,113	11,924	13,599	15,316	16,087	18,087
Chinese Taipei	5,710	5,973	7,548	8,989	10,715	7,469	5,913	5,753	5,640	6,052	5,572	6,126	6,809
Thailand	4,833	4,912	6,034	7,402	8,477	9,661	10,063	9,884	11,721	11,525	12,997	13,897	14,722
United States	66,802	72,840	85,794	98,413	113,301	106,861	99,547	96,040	93,367	95,142	97,018	102,060	107,668
Total workers to APEC economies	130,130	139,206	163,326	189,020	215,060	199,865	187,529	178,647	182,155	193,742	203,890	219,282	237,626
Total workers abroad	186,230	198,119	227,795	260,470	297,546	283,684	265,877	249,489	253,648	264,509	277,293	294,680	317,253
Percentage of workers abroad to APEC economies	69.9%	70.3%	71.7%	72.6%	72.3%	70.5%	70.5%	71.6%	71.8%	73.2%	73.5%	74.4%	74.9%

Source: Annual Report of Statistics on Legal Migrants, The Ministry of Justice

**Table 43**  
**Mexico: Number of Foreigners from APEC Economies, 1990**

Origin	Male	Female	Total
Australia	81	54	135
Brunei	n.a.	n.a.	n.a.
Canada	1,423	1,588	3,011
Chile	1,203	1,298	2,501
China	770	373	1,143
Hong Kong, China	73	7	80
Indonesia	29	26	55
Japan	1,307	1,090	2,397
Korea	40	52	92
Malaysia	6	9	15
New Zealand	28	6	34
Papua New Guinea	9	2	11
Philippines	155	76	231
Singapore	3	7	10
Chinese Taipei	10	8	18
Thailand	12	11	23
United States	95,313	99,306	194,619
Total foreigners from APEC economies	100,462	103,913	204,375
Total foreigners	102,936	105,440	208,376
Percentage of foreigners from APEC economies	97.6%	98.6%	98.1%

Source: Ramiro Paniagua Luna

**Table 44**  
**New Zealand: Annual Inflow of Foreign Workers from APEC Economies**

Origin	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Australia	11,681	13,997	18,669	10,541	6,807	6,694	7,158	7,159	7,307	8,518
Brunei	64	98	110	51	21	62	69	50	65	91
Canada	787	833	969	694	480	455	559	629	733	961
Chile	49	35	46	40	14	16	25	17	23	33
China	344	381	509	417	374	516	844	2,666	2,831	2,465
Hong Kong, China	966	1,539	2,455	1,721	985	1,214	1,279	1,330	1,157	1,251
Indonesia	235	285	292	185	143	94	122	106	141	178
Japan	1,256	1,575	1,982	1,248	1,065	919	1,293	1,399	1,529	2,509
Korea	373	306	460	387	245	915	1,054	1,331	921	610
Malaysia	1,202	1,199	1,307	712	404	556	531	479	437	482
Mexico	17	12	7	8	13	10	16	24	18	34
Papua New Guinea	431	363	512	234	159	142	176	202	166	154
Philippines	255	328	407	190	93	160	189	319	540	493
Singapore	1,042	1,348	362	252	174	167	219	286	271	362
Chinese Taipei	423	1,968	1,903	638	453	673	726	1,220	1,024	1,137
Thailand	624	395	463	224	119	128	168	182	172	220
United States	2,077	2,165	2,314	1,514	1,274	1,306	1,651	1,681	1,664	2,009
Total workers from APEC economies	21,826	26,827	32,767	19,056	12,823	14,027	16,079	19,080	18,999	21,507
Total foreign workers	46,233	52,001	57,088	49,010	49,562	57,257	67,591	80,288	76,896	62,928
Percentage of foreign workers from APEC economies	47.21%	51.59%	57.40%	38.88%	25.87%	24.50%	23.79%	23.76%	24.71%	34.18%

Source: Elizabeth Graham, The Treasury, New Zealand

**Table 45**  
**New Zealand: Annual Outflow of New Zealand Workers to APEC Economies**

Host	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Australia	45,088	33,929	19,608	10,318	7,907	7,624	9,578	11,065	12,220	17,804
Brunei	41	52	24	26	28	54	91	32	112	90
Canada	1,105	1,002	973	686	491	393	378	493	460	645
Chile	38	43	45	33	33	16	32	28	38	30
China	152	92	82	139	155	131	134	170	188	253
Hong Kong, China	260	277	351	286	277	271	275	265	263	395
Indonesia	115	129	177	160	120	122	168	160	154	197
Japan	401	539	661	748	617	572	573	694	813	1,349
Korea	90	76	42	96	77	61	40	103	137	435
Malaysia	185	357	580	610	362	246	190	197	258	636
Mexico	13	10	11	12	7	9	14	7	17	37
Papua New Guinea	409	560	378	305	198	195	168	146	134	161
Philippines	88	103	142	134	90	74	82	53	78	122
Singapore	356	273	294	326	261	252	243	206	175	277
Chinese Taipei	13	51	73	49	45	43	40	51	80	180
Thailand	145	121	136	164	155	125	140	165	171	267
United States	2,044	2,006	2,104	1,539	1,321	1,129	1,143	1,170	1,401	2,003
Total workers to APEC economies	50,543	39,620	25,681	15,631	12,144	11,317	13,289	15,005	16,699	24,881
Total workers abroad	70,941	56,019	45,472	44,723	42,714	41,670	45,894	50,456	55,948	60,221
Percentage of workers abroad to APEC economies	71.25%	70.73%	56.48%	34.95%	28.43%	27.16%	28.96%	29.74%	29.85%	41.32%

Source: Elizabeth Graham, The Treasury, New Zealand

**Table 46****Philippines: Number of Alien Employment Permits issued to Nationals of APEC Economies**

Origin	1995	1996	1997
Australia	170	155	303
Brunei			2
Canada	50	62	113
Chile			2
China	236	263	364
Indonesia		46	58
Japan	877	1,433	1,374
Korea	310	247	596
Malaysia	63	58	205
Mexico		22	6
New Zealand		36	54
Singapore	83	63	118
Chinese Taipei	128	162	172
Thailand		13	92
United States	395	422	631
Total alien employment permits issued to nationals of the above APEC economies	2,312	2,982	4,090
Total alien employment permits issued	3,701	4,333	6,055
Percentage of alien employment permits issued to nationals of the above APEC economies	62.47%	68.82%	67.55%

Source: Bureau of Local Employment, Department of Labor and Employment, Philippines

**Table 47****Philippines: Annual Outflow of Filipino Workers to APEC Economies**

Host	1990	1991	1992	1993	1994	1995	1996	1997	1998*
Australia	55	58	44	63	46	74	48	90	155
Brunei	4,206	8,738	10,866	10,960	9,731	6,807	7,651	9,594	11,210
Canada	2,836	3,954	2,959	2,473	1,718	1,813	1,566	1,714	1,538
Chile	0	24	4	0	1	1	3	7	31
China	264	601	455	549	874	1,043	845	1,029	883
Hong Kong, China	34,412	50,652	52,261	62,583	62,161	51,701	43,861	78,513	60,065
Indonesia	332	639	760	812	922	1,225	1,497	2,031	1,414
Japan	41,558	57,344	51,949	43,542	54,879	25,032	20,183	33,226	29,884
Korea	119	193	230	703	5,054	4,395	2,968	3,647	1,676
Malaysia	4,397	5,741	7,095	12,409	11,674	11,622	12,340	13,581	3,810
Mexico	1	2	3	6	1	6	64	9	12
New Zealand	46	15	26	18	29	31	34	105	77
Papua New Guinea	761	1,176	1,509	1,373	1,170	1,240	1,461	1,726	1,518
Singapore	4,698	7,697	8,656	11,568	11,324	10,736	15,087	16,055	11,342
Chinese Taipei	54	33	1,193	23,025	34,387	50,538	65,464	72,748	66,029
Thailand	33	43	109	278	442	748	916	1,269	879
United States	5,094	5,791	5,964	6,304	7,035	7,456	3,190	2,397	2,181
Total workers to APEC economies	98,866	142,701	144,083	176,666	201,448	174,468	177,178	237,741	192,704
Total workers abroad**	334,713	489,064	549,471	550,176	564,504	487,995	483,723	558,438	478,087
Percentage of workers abroad to APEC economies	29.54%	29.18%	26.22%	32.11%	35.69%	35.75%	36.63%	42.57%	40.31%

\* January to October 1998

\*\* Seabased workers not included

Source: Margarita R. Songco, Director, National Economic and Development Authority, Philippines

**Table 48**  
**Chinese Taipei: Number of Foreign Workers from Four APEC Economies**

Origin	1994	1995	1996	1997	1998
Indonesia	6,020	5,430	10,206	14,648	17,578
Malaysia	2,344	2,071	1,489	736	563
Philippines	38,473	54,647	83,630	100,295	108,138
Thailand	105,152	126,903	141,230	132,717	129,327
Total	151,989	189,051	236,555	248,396	255,606

Note: The numbers for 1998 are July figures. The rest are year end figures.

Source: Employment and Vocational Training Administration, Council of Labor Affairs, Chinese Taipei

**Table 49**  
**Chinese Taipei: Annual inflow of Immigrants from China and Hong Kong, China**

Origin	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
China	225	1,003	1,416	1,233	1,070	1,327	4,074	4,159	3,935	3,263
Hong Kong, China	1,482	3,540	5,755	3,466	983	950	1,021	1,174	965	1,549*
Total Immigrants from China and Hong Kong, China	1,707	4,543	7,171	4,699	2,053	2,277	5,095	5,333	4,900	4,812
Total Immigrants	7,391	13,150	15,664	10,391	8,707	10,139	12,357	11,843	11,675	13,295
Percentage of immigrants from China and Hong Kong, China	23.1%	34.5%	45.8%	45.2%	23.6%	22.5%	41.2%	45.0%	42.0%	36.2%

\* Including immigrants from Macau

Source: Employment and Vocational Training Administration, Council of Labor Affairs, Chinese Taipei

**Table 50**  
**Chinese Taipei: Annual Outflow of Emigrants to Four APEC Economies**

Host	1990	1991	1992	1993	1994	1995	1996	1997
Australia	2,988	3,219	1,943	744	626	1,115	1,709	1,535
Canada	3,681	4,488	7,427	9,472	6,500	6,700	5,543	9,631
New Zealand	2,118	436	2,310	2,501	4,984	3,955	5,379	588
United States	11,158	10,626	9,588	7,834	6,380	7,605	10,111	8,263
Total	19,945	18,769	21,268	20,551	18,490	19,375	22,742	20,017

Source: Employment and Vocational Training Administration, Council of Labor Affairs, Chinese Taipei

**Table 51**  
**Thailand: Annual Outflow of Thai Workers to APEC Economies**

Host	1993	1994	1995	1996	1997
Australia	30	23	43	43	23
Brunei	14,750	16,553	17,292	20,714	17,671
Hong Kong, China	5,182	5,851	5,861	4,301	3,960
Japan	5,588	8,848	8,303	10,118	10,099
Korea	125	186	453	994	1,455
Malaysia	11,358	12,232	11,830	9,363	8,860
Singapore	14,171	15,100	15,624	17,601	17,770
Chinese Taipei	66,891	91,162	120,360	96,097	100,916
United States	706	831	721	764	912
Total workers to the above APEC economies	118,802	150,786	180,487	159,995	161,666
Total workers abroad	137,950	169,764	202,296	185,436	183,671
Percentage of workers abroad to the above APEC economies	86.1%	88.8%	89.2%	86.3%	88.0%

Source: Wannee Wanpraweem, Director, Bureau of Planning and International Cooperation, Ministry of Finance  
Musignisarkorn, Deputy Director-General, Fiscal Policy Office, Ministry of Finance, Thailand