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**Asian Competitiveness**  
**Annual Report 2013**

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# Preface

2012 must have been a special year for Asia. Amid uneven global economic recovery, worsening European sovereign debt crisis, simmering US “Fiscal Cliff”, Asian internal tension and instability growth, Asian economy continues its inflation-control policy from 2012, even though being clouded by an economic slowdown. Asian economies were facing an unstable domestic demand and lacking in economic stimuli as a whole. The Asian competitiveness, on levels of both economy and enterprise, has been greatly affected, which brings worrying about the sustainability of Asian economy and a potential breakdown of global economic recovery.

Globally, Asian economies, especially the Asian emerging economies, are still the highlight of the world economy. Asian economies have great potentials in domestic demands, large storage of capital and foreign reserves. Barring a few developed economies, most economies are in a rapid process of industrialization and urbanization. Asia is becoming the driving force of the global economy.

Looking into the future, under the influence of global economic downturn and increasingly complex external risks, only Asian economies enhancing mutual strategic belief, giving full play to their own advantages, building effective regional economic cooperation mechanism, can Asia embrace a sustainable and healthy economic cooperation system and make the Asian people have a better future.

The report on Asian competitiveness is definitely a groundbreaking work, in which the Boao Forum for Asia (BFA) has participated for three years. Along the years, thanks to China Center for International Economic Exchanges (CCIEE) and helps from the society, we have continued to perfect and deepen the research, in hope of blueprinting the Asian competitiveness, pointing out the main factors to lift Asian competitiveness, helping the Asian economies and enterprises to improve their competitiveness, and thus strengthening the cooperation of them. Here are three specialties that we have summarized from the past three years’ research.

First, the report is adapted to the changes of the internal and external situations of Asia, and weighing on the big challenges and influences of the changes of the global strategic and economic situations on each economy and enterprise, so the report is up to time with a global and strategic perspective.

Second, the research group is always improving their research methods and contents, and valuing the analysis on the new factors affecting competitiveness. The report adjusted several times of some evaluation indicators to better the competitiveness evaluation index system, and increased the weight of analysis on Australia and New Zealand and their enterprises, due to their close economic ties with Asian economies. The report also works out the banking and insurance enterprises’ competitiveness evaluation models to highlight their importance in the global economy.

Third, with the changes of the global economic situations and each economy’s strength, the Asian economy competitiveness ranking developed its own characteristics. A general structure is that the emerging industrialized economies have been taking the lead, such as China’s Hong Kong, Singapore, China’s Taiwan and Republic of Korea, followed by the traditional developed economies, such as Japan, Israel, Australia and New Zealand, while ASEAN countries and resource-exported countries in west and central Asia come next. China ranks around 10th position in the past three years. As for Asian listed enterprises’ competitiveness, the top enterprises are strong in basic capacity and profitability and relatively weak in development capacity and anti-

risk capacity. It indicates that Asian enterprises as a whole are growing enterprises. It's notable that the Asian economy slows in recent two years due to the global economic slowdown and thus affects the listed enterprises' profitability and development capacity.

There is a Chinese saying that a thousand mile journey starts with the first step. We will contribute ourselves to providing valuable research achievements for all the political, business and academic friends.

At last, we would like to thank all people devoting to this report and we're looking forward to your advice which will make it better in future.



**Zhou Wenzhong**  
**Secretary-General**  
**Boao Forum for Asia**