

## Opportunities from the RCEP: ASEAN Perspectives on Economic and Non-Economic Gains Through Regional Integration

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### ABSTRACT

*The Regional Comprehensive Economic Partnership (RCEP) represents the world's largest regional trade agreement, encompassing ASEAN, China, Japan, South Korea, Australia, and New Zealand, covering 30% of the global economy. This study analyzes opportunities from the RCEP agreement for ASEAN's economic and non-economic gains through the lens of neoliberal institutionalism and international cooperation theory. The research methodology compares the RCEP agreement with existing relevant agreements, analyzes trade data and trends between RCEP members, and identifies opportunities based on regional issues. Methods include comparative analysis of trade agreements, examination of trade in goods and services data, and evaluation of regional cooperation frameworks. Results indicate that ASEAN can leverage e-commerce growth to strengthen extra-regional integration, gain strategic positions in production chains, and increase trade-in-services value through small and medium enterprise development. For non-economic aspects, enhanced international trade within RCEP can help maintain regional stability and address data security challenges. The study finds no evidence of state centrality requirements in RCEP, contrary to common arguments about regional leadership dynamics. The RCEP framework provides ASEAN with opportunities to enhance both economic competitiveness and political security through multilateral cooperation without requiring hierarchical leadership structures.*

### KEYWORDS



ASEAN, RCEP, Free Trade Agreement, Neoliberal Institutionalism, International Cooperation, Multilateral Trade Agreement

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## INTRODUCTION

The Regional Comprehensive Economic Partnership (RCEP) represents a transformative milestone in Asian economic integration, establishing the world's largest regional trade bloc through the collaboration of 15 Asia-Pacific nations. Signed in November 2020 after eight years of intensive negotiations, this comprehensive framework encompasses the 10 Association of Southeast Asian Nations (ASEAN) member countries alongside China, Japan, South Korea, Australia, and New Zealand, collectively representing approximately 30% of global economic output and nearly one-third of the world's population (Kimura et al., 2021).

The RCEP's genesis can be traced to the 2011 ASEAN Summit in Bali, where it was initially proposed as a follow-up initiative building upon the East Asian Free Trade Area and Comprehensive Economic Partnership for East Asia concepts previously advanced by China and Japan, respectively. The agreement's development through 31 rounds of negotiations, with nearly half hosted in ASEAN countries, demonstrates the central role of Southeast Asian nations in shaping this regional architecture (Zhang & Wang, 2023).

Contemporary scholarship on the RCEP has predominantly focused on potential challenges and leadership dynamics within the partnership. Previous studies have extensively examined the "spaghetti bowl" effect of overlapping trade agreements in the region, questioning whether RCEP's tariff concessions can guarantee meaningful intraregional trade creation given varying economic development stages among member states (Shepherd & Wilson, 2023; Ruksana et al., 2024). Additionally, considerable academic attention has been devoted to

analyzing potential leadership transitions within the regional framework, with some scholars suggesting Australia, Indonesia, or China might emerge as dominant forces due to their distinctive economic characteristics and regional approaches (Sifontes, 2023).

However, this existing literature exhibits significant gaps in comprehensively examining RCEP opportunities specifically from ASEAN's perspective, particularly through a political economy lens that connects regional integration with established frameworks like the ASEAN Economic Community (AEC). Moreover, current research has inadequately addressed how RCEP aligns with neoliberal institutionalism principles, specifically the institutional cooperation concept that emphasizes mutual dependence for economic growth and security enhancement without requiring state centrality (Maliszewska et al., 2023; Meng & Jiang, 2025).

This study adopts Grieco's institutional cooperation concept within the neoliberal institutionalism perspective to analyze RCEP opportunities for ASEAN. According to this theoretical framework, states can achieve economic growth and enhanced security through increasing interdependence without requiring centralized leadership structures. This approach explicitly rejects realist assumptions about state centrality, arguing instead that international cooperation can weaken traditional foreign policy dominance patterns while strengthening multilateral institutional frameworks.

The institutional cooperation concept examines two primary variables: economic gains and political security gains, analyzing these as causalities within increasingly integrated international cooperation frameworks. This theoretical lens is particularly relevant for understanding RCEP dynamics because it provides analytical tools for examining how multilateral trade agreements can enhance both economic competitiveness and regional stability without necessitating hierarchical power structures (Lee, 2022; Van der Geest, 2019).

The academic literature on RCEP has evolved significantly since the agreement's inception, with early studies focusing primarily on negotiation challenges and potential overlaps with existing regional trade arrangements. Kim's comprehensive analysis of exclusionary rules of origin highlighted concerns about mega-RTA fracturing effects, while Park's comparative study of RCEP and other free trade agreements emphasized structural complexities in regional trade governance. These foundational works established important analytical frameworks for understanding RCEP's institutional design but primarily concentrated on procedural and legal aspects rather than opportunity identification.

Li and Li's examination of RCEP-CPTPP interactions introduced the critical concept of "spaghetti bowl" effects in Asian regional integration, arguing that overlapping agreements might create compliance complexities rather than trade facilitation benefits. This perspective was further developed by Wu's analysis of ASEAN's position between competing mega-regional frameworks, which characterized the organization as facing a strategic "trap and track" dilemma. While these studies provided valuable insights into integration challenges, they devoted limited attention to positive opportunities emerging from RCEP implementation.

Nicita's assessment of RCEP tariff concessions represented a significant advance in empirical analysis, demonstrating that the agreement's liberalization measures could lead to substantial increases in overall economic efficiency and welfare within the partnership area. However, Chang, Huang, Shang, and Chiang's maritime transport analysis revealed that RCEP's trade creation potential ultimately depends on complex interactions between trade characteristics and economic development stages across member states, suggesting that benefits might not be uniformly distributed.

Recent scholarship has increasingly recognized the importance of addressing development disparities within RCEP. Wu's analysis of special and differential treatment provisions emphasized that the needs of less developed countries, particularly Cambodia, Laos, and Myanmar, required careful consideration during implementation phases. This perspective

aligns with broader development economics literature emphasizing the importance of inclusive growth strategies in regional integration initiatives.

A substantial portion of RCEP literature has focused on potential leadership transitions within the regional framework. Derewlany's analysis suggested that Australia's distinctive approach to addressing investment transparency issues in China positioned it as a potential regional leader. Similarly, some scholars have examined Indonesia's growing economic influence and China's comparative advantages as factors that might reshape ASEAN-China economic relations within the RCEP framework.

However, this leadership-focused analysis often reflects realist assumptions about international relations that may not adequately capture the institutional dynamics of contemporary regional integration. Fukunaga's earlier work on ASEAN's leadership in RCEP negotiations provides a more nuanced perspective, emphasizing the organization's institutional centrality rather than individual state dominance. This approach aligns more closely with neoliberal institutionalism theories that emphasize collective action benefits over zero-sum power competition.

Despite the substantial existing literature, significant theoretical and empirical gaps remain in RCEP scholarship. Most critically, current research has inadequately examined RCEP opportunities through comprehensive political economy frameworks that integrate both economic and security dimensions of regional cooperation. Additionally, limited attention has been devoted to analyzing how RCEP aligns with existing ASEAN integration frameworks, particularly the AEC Blueprint 2025's emphasis on extra-regional integration and regional value chain participation.

The theoretical application of neoliberal institutionalism to RCEP analysis remains underdeveloped, despite the framework's relevance for understanding how multilateral cooperation can enhance both economic competitiveness and political security without requiring hierarchical leadership structures. This study addresses these gaps by applying Grieco's institutional cooperation concept to analyze RCEP opportunities comprehensively, examining both economic gains and political security benefits for ASEAN members.

This research aims to comprehensively analyze how the RCEP framework presents strategic opportunities for ASEAN to strengthen both intra-regional and extra-regional integration capabilities. Specifically, the study seeks to identify economic opportunities arising from RCEP's trade liberalization measures, examine non-economic benefits related to regional stability and security cooperation, and evaluate how these opportunities align with established ASEAN integration objectives, particularly the AEC Blueprint 2025.

The significance of this research lies in its potential to inform policy development for ASEAN member states as they navigate the complex implementation phases of RCEP. By providing evidence-based analysis of concrete opportunities rather than focusing primarily on challenges or leadership concerns, this study contributes to constructive discourse on regional integration strategies. Furthermore, the research offers valuable insights for understanding how middle-power regional organizations can leverage multilateral trade frameworks to enhance their collective influence in global economic governance.

## **METHOD**

This study employed a mixed-methods research design combining qualitative institutional analysis with quantitative trade data examination to assess RCEP opportunities for ASEAN. The approach was grounded in comparative institutionalism, enabling systematic analysis of how RCEP's institutional design created specific opportunities for Southeast Asian nations within the regional integration framework.

The research design incorporated three main components: comparative institutional analysis of RCEP provisions against existing trade agreements, quantitative analysis of trade

flows using data from multiple sources, and qualitative assessment of political and security implications based on regional cooperation theories. This multi-faceted approach ensured robust analytical foundations while focusing on practical policy implications for ASEAN member states.

Primary data sources included official RCEP texts, WTO legal documents, and ASEAN+1 Free Trade Agreement provisions obtained from relevant secretariats. Trade data analysis used datasets from the Observatory of Economic Complexity (OEC), focusing on 2020 trade flows among RCEP members to establish baseline patterns and identify emerging opportunities.

Secondary data sources comprised publications from the Asian Development Bank, ASEAN Secretariat statistical yearbooks, and peer-reviewed academic literature. Additional statistics were gathered from national statistical offices and international organizations such as UNCTAD and ERIA to ensure comprehensive economic coverage.

The analytical framework applied Grieco's institutional cooperation concept to examine economic gains and political security gains within the RCEP framework. Economic gains focused on trade creation, market access improvements, and value chain integration. Political security analysis addressed regional stability, conflict reduction potential, and non-traditional security cooperation.

Comparative institutional analysis evaluated RCEP provisions relative to two foundational frameworks: WTO agreements as baseline trade governance standards and existing ASEAN+1 FTAs as established regional integration models. This comparison identified RCEP's unique contributions to regional economic governance while assessing continuity with existing institutions.

Quantitative analysis of 2020 trade data from OEC examined goods and services trade flows among RCEP members, highlighting top-traded commodities, market share distributions, and emerging trade patterns that indicated specific opportunities for ASEAN economic development and market expansion.

Trade analysis included export-import flows, market concentration, and sectoral distribution, with attention to sectors where ASEAN countries exhibited comparative advantages or potential for increased participation in regional value chains. Services trade analysis covered emerging sectors such as e-commerce, professional services, and intellectual property rights.

The study focused specifically on RCEP opportunities for ASEAN member states rather than a comprehensive assessment of all partnership benefits for individual countries. It concentrated primarily on 2020 trade data, which may not fully reflect longer-term trends or recent developments. The analysis emphasized institutional design features over detailed implementation challenges or domestic policy adaptations.

Political security analysis was limited to regional stability and non-traditional security cooperation, excluding a comprehensive review of all security implications related to economic integration. The study did not predict specific outcomes of RCEP implementation but identified opportunities and potential benefits based on institutional features and existing trade patterns.

## **RESULTS AND DISCUSSION**

### **Comparative Analysis of RCEP with Existing Trade Frameworks RCEP and WTO Agreements Foundation**

The RCEP agreement demonstrates significant structural alignment with WTO frameworks while incorporating contemporary economic trends and regional specificities. Analysis of agreement provisions reveals that RCEP explicitly references WTO agreements in multiple areas, including GATT provisions for customs valuation, balance-of-payment measures, and various technical standards. However, RCEP's structure reflects evolution

beyond traditional WTO frameworks by dedicating separate chapters to emerging economic sectors rather than consolidating all goods trade provisions under single annexes.

**Table 1. Comparative Structure: WTO Agreements versus RCEP Provisions**

Area of Coverage	WTO Framework	RCEP Structure	Innovation Level
Trade in Goods	Consolidated Annex 1A	Separate chapters 2-7	Moderate
Services Trade	GATS Annex 1B	Chapter 8 with 3 annexes	Moderate
Electronic Commerce	Not covered	Dedicated Chapter 12	High
SME Development	Limited coverage	Dedicated Chapter 14	High
Intellectual Property	TRIPS Annex 1C	Chapter 11 with annexes	Moderate

Source: WTO (1994), RCEP Secretariat (2022), processed by the author

The most significant innovation lies in RCEP's dedicated attention to contemporary economic sectors, particularly electronic commerce and small and medium enterprises (SMEs). Chapter 12's comprehensive electronic commerce provisions recognize the "economic growth and opportunities provided by electronic commerce" and establish frameworks for "facilitating the development and use of electronic commerce," representing unprecedented integration of digital economy governance into regional trade agreements.

### Comparison with ASEAN+1 Free Trade Agreements

RCEP's relationship with existing ASEAN+1 FTAs reveals both continuity and significant expansion in regional integration scope. The Asian Development Bank characterizes RCEP as an "extended form" of existing ASEAN+1 agreements, but detailed analysis reveals substantial broadening of cooperation areas and deepening of integration mechanisms beyond previous bilateral arrangements.

**Table 2. Coverage Expansion: ASEAN+1 FTAs versus RCEP**

Agreement	Primary Focus	Chapters/Articles	Tariff Elimination
ACFTA (2004)	Basic trade liberalization	23 articles	90%
AKFTA (2007)	Trade and limited services	7 parts	90%
AJCEP (2008)	Comprehensive economic partnership	17 chapters	87%
AANZFTA (2010)	Services and e-commerce	18 chapters	90%
RCEP (2020)	Comprehensive integration	20 chapters	92%

Source: Asian Development Bank (2022), Park (2022), processed by the author

While RCEP's 92% tariff elimination rate appears comparable to existing agreements, its significance lies in covering a much broader range of traded goods across multiple economies simultaneously. The agreement's comprehensive structure most closely resembles AANZFTA but incorporates additional areas including trade remedies, SME development, economic and technical cooperation, and government procurement, demonstrating systematic evolution toward deeper regional integration.

### Institutional Design Innovation

RCEP's institutional design reflects neoliberal institutionalism principles by establishing cooperation mechanisms that strengthen interdependence without requiring centralized leadership. Unlike ACFTA's Article 14, which explicitly recognized China's market economy status and reflected specific foreign trade policy preferences, RCEP contains no similar



provisions that privilege particular members' policy frameworks or establish hierarchical relationships.

This institutional design supports the study's central argument that RCEP does not require state centrality among its members. The agreement's structure facilitates what Grieco describes as institutional cooperation that "weakens the grip on foreign policy" of previously dominant decision-makers while strengthening multilateral institutional frameworks for collective benefit.

## Economic Opportunities Analysis

### Trade in Goods: Integration and Value Chain Participation

Analysis of 2020 trade data reveals substantial opportunities for ASEAN integration into regional value chains, particularly in electronics and technology sectors. Within the RCEP region, total goods trade reached \$9.6 trillion, with electronics products comprising the largest category at \$810.7 billion (8.4% of total trade). This concentration presents significant opportunities for ASEAN nations to enhance their participation in global value chains through increased integration with more technologically advanced RCEP partners.

**Table 3. Top Product Categories in RCEP Trade (2020)**

Product Category	Trade Value	Market Share	ASEAN Exports	ASEAN Imports
<b>Integrated Circuits</b>	\$810.7B	8.4%	\$179.3B	\$136.6B
<b>Broadcasting Equipment</b>	\$352.4B	3.7%	\$59.7B	\$24.2B
<b>Crude Petroleum</b>	\$292.5B	3.0%	\$10.7B	\$42.0B
<b>Motor Vehicles</b>	\$231.4B	2.4%	\$12.2B	\$9.6B
<b>Refined Petroleum</b>	\$224.6B	2.3%	\$51.2B	\$68.7B

Source: Observatory of Economic Complexity (2020), ASEAN Secretariat (2020), processed by the author

ASEAN demonstrates significant competitive advantages in integrated circuits and broadcasting equipment, with export values exceeding imports in both categories. In integrated circuits, ASEAN's \$179.3 billion in exports represents substantial participation in global electronics value chains, with Malaysia, Singapore, Philippines, and Vietnam serving as major contributors. This position provides opportunities for increased integration with regional technology leaders including China, Japan, and South Korea, which collectively account for significant portions of regional electronics demand.

### Services Trade: Emerging Opportunities and SME Development

Regional services trade totaling \$1.9 trillion presents substantial opportunities for ASEAN development, particularly in business services and emerging digital sectors. ASEAN leads regional services trade in "Other Business Services" with exports of \$104.1 billion and imports of \$98.8 billion, indicating strong demand for Southeast Asian business support services and consultancy capabilities across the region.

**Table 4. RCEP Services Trade Distribution (2020)**

Service Category	Total Value	ASEAN Position	Growth Potential
<b>Other Business Services</b>	\$495.13B	Leading exporter/importer	High
<b>Transport Services</b>	\$457.64B	Major regional player	Moderate
<b>Travel Services</b>	\$361.45B	Emerging recovery	High
<b>Intellectual Property</b>	\$177.5B	Import-dependent	Very High

Source: UNCTAD (2021), Asian Development Bank (2020), processed by the author

The intellectual property rights sector presents particularly significant opportunities for ASEAN development. Currently, ASEAN imports \$27.4 billion worth of intellectual property services while contributing minimally to regional exports, indicating substantial potential for brand development and innovation capacity building. RCEP's comprehensive intellectual property provisions covering "creation, utilization, protection, and enforcement" of intellectual property rights create frameworks for ASEAN nations to develop domestic capabilities in innovation and cultural content production.

### **E-commerce and Digital Economy Integration**

RCEP's pioneering electronic commerce chapter creates unprecedented opportunities for ASEAN digital economy development. The agreement's recognition of e-commerce's "economic growth and opportunities" aligns with regional trends showing significant growth in digital trade and online business development. Given that SMEs contribute 41.1% of ASEAN's GDP and 60% of China's GDP, RCEP's dedicated SME development provisions combined with e-commerce facilitation create synergistic opportunities for small business growth and regional market access.

The integration of e-commerce provisions with RCEP's broader trade facilitation measures enables ASEAN SMEs to access larger regional markets more efficiently. This is particularly significant given the electronic products trade dominance in regional commerce, as enhanced digital platforms can facilitate both B2B integration in electronics value chains and B2C market expansion for consumer goods and services.

### **Non-Economic Opportunities and Regional Security**

#### **Regional Stability Through Economic Interdependence**

RCEP's comprehensive economic integration framework creates significant opportunities for enhancing regional stability through increased interdependence, aligning with institutional liberalism theories about trade's conflict reduction potential. The agreement's emphasis on transport services, which comprise 23.5% of regional services trade, demonstrates the critical importance of maintaining stable regional logistics networks and maritime security for continued economic cooperation.

The South China Sea territorial dispute presents a particular area where RCEP-generated interdependence can contribute to stability maintenance. Given that ASEAN became China's largest trading partner in 2020 with 26.1% export growth and 30.8% import growth year-on-year in 2021, the economic costs of regional conflict have increased substantially. RCEP's framework provides institutional mechanisms for addressing trade-related disputes while creating incentives for all parties to maintain stable regional environments conducive to continued economic cooperation.

#### **Cybersecurity and Data Protection Cooperation**

RCEP's electronic commerce chapter includes pioneering provisions for cybersecurity cooperation and data protection, addressing critical contemporary security challenges in the digital economy. Section C of Chapter 12 establishes frameworks for "building the capabilities of their respective competent authorities responsible for computer security incident responses" and promoting cooperation "on matters related to cyber security."

These provisions address urgent regional needs, as Interpol data indicates approximately 8,000 phishing attacks occur monthly in ASEAN, with significant data breaches affecting major corporations and government institutions across the region. RCEP's cybersecurity cooperation framework enables coordinated responses to cyber threats while establishing standards for data protection in cross-border digital commerce.

#### **Multilateral Diplomacy and Conflict Prevention**

RCEP's institutional structure creates opportunities for enhanced multilateral diplomacy and conflict prevention through regular consultations and cooperative mechanisms. The agreement's Chapter 18 institutional provisions establish frameworks for ongoing cooperation

and consultation among member states, providing venues for addressing emerging challenges before they escalate into serious conflicts.

This institutional framework is particularly valuable for managing tensions between major powers within the partnership, including China-Japan historical issues, Korea-Japan trade disputes, and various maritime boundary disagreements. By creating regular institutional interactions focused on economic cooperation, RCEP provides alternative channels for diplomatic engagement that can complement traditional security dialogues and bilateral negotiations.

### **Implications for Asean Integration**

#### **Alignment with AEC Blueprint 2025 Objectives**

RCEP implementation presents substantial opportunities for advancing ASEAN Economic Community (AEC) Blueprint 2025 objectives, particularly the transition from intra-regional integration focus toward extra-regional value chain participation. The AEC 2025 framework explicitly emphasizes scaling up extra-ASEAN integration, and RCEP provides concrete mechanisms for achieving this objective through enhanced cooperation with major regional economies.

The evolution from AEC 2015's intra-regional focus to AEC 2025's extra-regional emphasis reflects ASEAN's strategic recognition that deeper global integration requires broader partnership frameworks. RCEP's comprehensive coverage of 15 economies representing 30% of global GDP provides the scale necessary for ASEAN to enhance its competitiveness in global markets while maintaining institutional autonomy and collective bargaining power.

#### **Strategic Positioning in Global Value Chains**

RCEP creates opportunities for ASEAN to enhance its strategic positioning within global value chains by leveraging complementary economic relationships with more developed regional partners. The partnership framework enables ASEAN nations to move beyond traditional roles as raw material suppliers or low-skill assembly centers toward higher value-added activities in manufacturing and services sectors.

Electronics sector analysis reveals particular opportunities for this strategic repositioning. While China, Japan, and South Korea lead in final product innovation and branding, ASEAN nations demonstrate significant capabilities in component manufacturing and assembly operations. RCEP's trade facilitation provisions and technology transfer mechanisms can enable ASEAN firms to develop higher-value capabilities while maintaining competitive advantages in cost-effective production.

#### **Institutional Learning and Capacity Building**

RCEP's comprehensive framework provides opportunities for institutional learning and capacity building that can strengthen ASEAN's overall integration capabilities. The agreement's provisions for economic and technical cooperation, particularly in Chapter 15, establish mechanisms for knowledge transfer and institutional development that can enhance ASEAN's capacity for managing complex regional integration initiatives.

This institutional learning dimension is particularly important given ASEAN's role as a model for regional integration in the Global South. Enhanced capabilities developed through RCEP implementation can inform ASEAN's engagement with other regional organizations and contribute to broader South-South cooperation initiatives in trade and investment facilitation.

## **CONCLUSION**

This study concludes that RCEP presents significant opportunities for ASEAN to enhance economic competitiveness and political security by deepening integration into regional value chains, especially in electronics, the digital economy, and services trade, while promoting SME development and intellectual property growth. Contrary to views advocating strong state centrality, the findings reveal that RCEP's institutional design aligns with neoliberal



institutionalism, emphasizing interdependence, collective decision-making, and member autonomy. Beyond economic gains, RCEP contributes to regional stability by fostering economic interdependence, facilitating cooperation on security challenges like cybersecurity and maritime issues, and offering alternative diplomatic channels. Future research should explore the long-term impacts of RCEP implementation on domestic policy adaptation and inclusive growth across diverse ASEAN member states to better understand how these opportunities translate into equitable development outcomes.

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