

The role of economic diplomacy in ASEAN's evolving trade and investment landscape – features of the RCEP

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Abstract: The dynamic evolution of the ASEAN's economic diplomacy, profoundly influenced by the regional context, has followed the broader international economic patterns, without neglecting or overlooking its inherent characteristics. Undoubtedly, endowed with its increasing strategic global influence and its role in fostering regional integration, ASEAN's economic diplomacy deserves our attention, especially if we take into consideration that empirical research studies reveal the positive impact of ASEAN's membership and that diplomatic engagement can have a positive impact on economic outcomes. Therefore, this article presents the main findings on the ASEAN's economic diplomacy, highlighting their distinct strategies, actions and policies, while also examining the RCEP as a key milestone in the evolution of ASEAN's economic diplomacy. The aim is to contribute to the comprehension of the main drivers and the prevailing trends of ASEAN's economic diplomacy, which, given the region's growing significance in the global trade and international landscape, can provide valuable insights for researchers and practitioners. In order to analyse and synthesise the existing knowledge, the methodology employed in this paper consists of a systematic literature review of the relevant scientific papers on the subject. Nevertheless, even though the theoretical and empirical literature on the impact of economic diplomacy in ASEAN and, especially, on the impact of Regional Comprehensive Economic Partnership is still emerging, the results highlight a positive impact in trade and investments.

Keywords: ASEAN, economic diplomacy, RCEP, foreign trade, investments

Introduction

Over the past few decades, the awareness of decision makers and researchers concerning the relevance of economic diplomacy in shaping national and global economic outcomes has been displaying a consistent and progressive rise. Economic diplomacy has been gaining greater significance in international relations as the matters concerning economics and trade have increasingly been taking precedence over security and foreign policy issues (Woolcock, 2012). Moreover, the scope of diplomatic tasks has expanded, nowadays including promotion, outreach, feedback,

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management and servicing, while, in some cases, diplomats venture into the domestic affairs of the host country to influence decisions, reflecting an erosion of sovereignty in the context of globalization of the current modern diplomacy (Rana, 2007). The extension of state authority beyond the national borders and the blurring of states and corporation boundaries has been encapsulated in frameworks such as “triangular diplomacy”, bringing renewed focus on the emergence of regions or zones of economic integration, with varying levels of sovereignty, which highlights the unconventional and cooperative state-to-state interactions (Phelps, 2004). Additionally, regional organisations, such as the European Union/EU and the Association of Southeast Asia Nations/ASEAN, through their integration initiatives, introduce new complexities for both multilateral and bilateral levels of diplomacy (Rana, 2007).

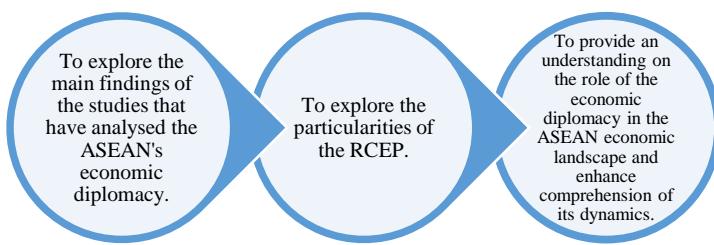
The Southeast Asian region exhibits remarkable diversity across cultural, religious, economic, environmental and political dimensions (Devlaeminck, 2025). However, since its creation in 1967, ASEAN has developed gradually, guided by the mutual agreement among its members, respect for non-intervention and a rhythm that aligns with the comfort levels of each member country (Sothirak, 2025), endeavouring to achieve improvement in economic performance, peace within the region and enhanced cooperation among its member states (Caballero-Anthony, 2022; Devlaeminck, 2025). ASEAN has been widely regarded as a leading example of successful regionalism on a global scale (Caballero-Anthony, 2022) and, although there have been changes in ASEAN’s goals, structures and informal diplomacy, its diplomatic principles have remained anchored in the traditional framework established since the 1970s, in a blend of continuity and change (Davies, 2016).

ASEAN’s foremost assets are its institutional architectures, platforms such as ASEAN Economic Community or the RCEP have been playing a vital role in supporting the economic growth and security in the region (Caballero-Anthony, 2022). Undoubtedly, a significant milestone in ASEAN’s economic diplomacy is represented by the signing of the RCEP. ASEAN member states have efficiently collaborated with five key partners to establish the RCEP, the broad free trade agreement that consolidates and harmonizes previous agreements among the participating countries (Magno & Vivo, 2023) and reflects the ongoing momentum of economic integration in the region (Sada et al., 2022). RCEP member countries account for a significant share of global trade, contributing to nearly 30% of total international trade volume (Ding et al., 2022). Since the negotiations started, the projections on RCEP have been largely optimistic, particularly concerning its anticipated economic benefits, highlighting ASEAN’s pivotal role as an actor of Asian diplomacy (Magno & Vivo, 2023), with a significant influence on international relations.

As a multifaceted economic bloc continuously evolving and shaped by its distinct regional priorities, ASEAN’s economic diplomacy has drawn the attention of scholars.

In general, the volume of theoretical and empirical scientific studies focused on the far-reaching effects of the methods and instruments of economic diplomacy in achieving objectives such as expanding international trade, along with attracting foreign direct investments is witnessing an upward trend, researchers emphasizing the significance of the role undertaken by diplomatic missions (Rose, 2007), official visits (Nitsch, 2005), commercial missions, trade affairs (Wilkinson & Brouthers, 2000) and the overall diplomatic activity (Head et al., 1994) in enhancing economic prosperity. Nonetheless, depending on each country or region, the magnitude of this impact is contingent upon a variety of interrelated factors, including, but not limited to, the development phase of the countries under analysis, the extent of trade barriers, the various free trade agreements that have been implemented, or the affiliation to international economic organisations that play a pivotal role in shaping a nation's economic trajectory. Consequently, in this article, we will reveal the main findings of the studies that have analysed the framework, actors and effects of economic diplomacy, carried out by the ASEAN countries in particular, also uncovering their distinctive features concerning actions, strategies and policies.

Figure 1. Research objectives



Source: author's representation

Moreover, we will explore the particularities of the RCEP, as it represents a significant step in the ASEAN's economic diplomacy evolution. Employing various research strategies, empirical studies on economic diplomacy suggest a correlation between the variables related to economic diplomacy and the macroeconomic or microeconomic observed outcomes (Rose, 2007; Nitsch, 2005, Head et al., 1994), demonstrating the existence of a predominantly positive effect; therefore, in this paper we intend to explore and provide an understanding of the role of the economic diplomacy in the ASEAN economic landscape.

We aim for the findings of this research to contribute to a deeper and enhanced comprehension of the dynamics surrounding the ASEAN's economic diplomacy,

including the particularities of the RCEP, and simultaneously enrich the existing body of literature on the subject.

The remainder of the paper is structured as follows: section 2 highlights the methodology used for analysing the topic, section 3 presents the main results and discussions and section 4 the conclusions.

1. Methodology

The methodology employed in this study involves conducting a systematic literature review, which entails an in-depth analysis of the relevant scientific papers published in refereed journals, in order to analyse the existing knowledge on the topic of ASEAN's economic diplomacy. The purpose of this study is to provide answers to the research question: "*how does ASEAN's economic diplomacy contribute to the evolving trade and investments landscape?*"

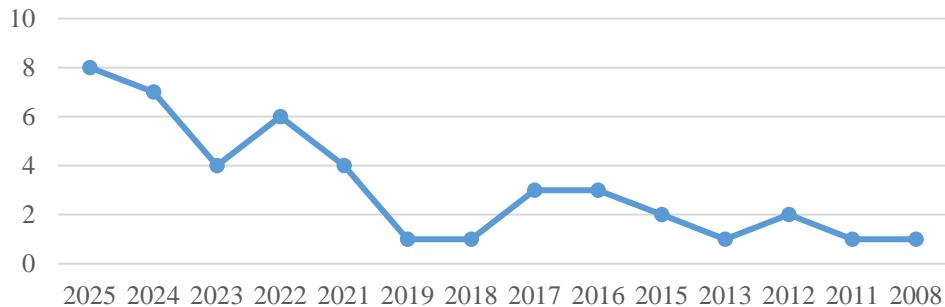
The selection of the papers has been guided by established quality criteria, including the recognition of the journal database, the reputation of the publishing journal and the methodological robustness of the research within the field. Therefore, the peer-reviewed papers (scientific articles, book reviews, books) have been selected from reputable journal databases such as Web of Science, Scopus, Science Direct, Emerald Insight and SpringerLink Journals. These databases have been selected in order to filter and exclude studies that lack rigor or published elsewhere but in peer-reviewed journals. The research is grounded in interdisciplinary literature, bridging insights from the field of international relations, economics, regional studies etc., a broader approach being adopted in recognition that the current economic diplomacy extends beyond traditional foreign policy, while also reflecting the scarcity of dedicated studies on ASEAN. By integrating insights from international relations, economic and regional contextualization, this perspective provides a more comprehensive understanding of how ASEAN's economic diplomacy is being shaped.

Studies have been filtered based on keywords such as economic diplomacy and its subsets - commercial diplomacy, trade diplomacy, business diplomacy etc., ASEAN, ASEAN member countries (Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam), Regional Comprehensive Economic Partnership/RCEP. As recognized in the existing literature (Visser, 2017), this paper adopts the perspective that commercial diplomacy and its variations form subsets of economic diplomacy. To capture the pertinent literature, various combinations and acronyms have been used to account for differences in terminology and to ensure a more comprehensive coverage, minimizing the risk of overlooking relevant studies that employed alternative word forms. Also, to encompass a broader range of studies, we did not distinguish between methodological approaches, therefore both qualitative and quantitative studies focusing on the analysed topic have been included.

After conducting the initial database search, the retrieved studies were subjected to a manual screening process to verify compliance with the established inclusion criteria, assessing their pertinence to the analysed subject. Papers that did not focus or did not address economic diplomacy or its subsets, within the ASEAN context, have been excluded from the research. Exclusion of studies has also been necessary to mitigate duplication resulting from the consultation of multiple databases.

At first, the research was intended to be confined to a specific, recent period; however, it became necessary to extend this timeframe until 2008, to ensure a more detailed and contextually grounded analysis on the topic. Therefore, this paper analyses 44 research studies, published between 2008 and 2025. However, as it can be noticed below, in figure 2, the majority of studies originate from the past 10 years.

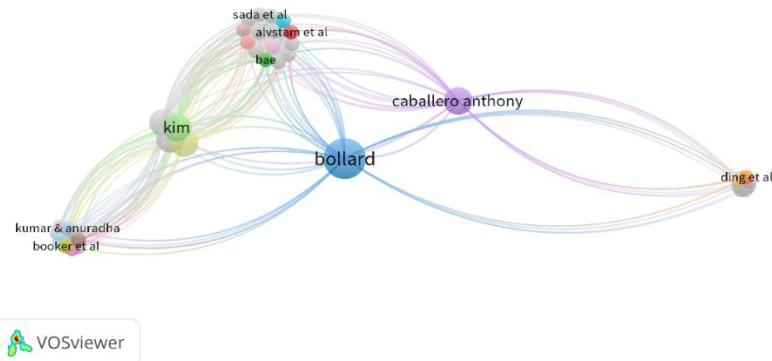
Figure 2. Articles included in the research



Source: author's representation

The literature review is grouped by topics: the first one presents an overview of the main characteristics of ASEAN's economic diplomacy (23 studies), the second one focuses on the specific practices and particularities at the national level (16 studies) and the third one on the features of RCEP (13 studies). Figure no. 2, below, presents a visual representation of the authors whose studies were included in the following literature review, illustrating the connections between the authors, divided into three clusters according to topic (2.1 middle, 2.2 left and 2.3 right).

Therefore, this article's purpose is to consolidate the comprehension of the main drivers and the prevailing trends of ASEAN's economic diplomacy, as in our evaluation, given the region's growing significance in global trade, these can provide valuable insights for researchers and practitioners.

Figure 3. Visual representation of the authors

Source: author's representation (using VOSviewer)

First, the subsequent part provides an overview of the key features of ASEAN's economic diplomacy, exploring how the region reconciles diverse development objectives, manages external geopolitical pressures and strengthens internal cohesion to promote economic growth.

2. Literature review

2.1. Features of ASEAN's Economic Diplomacy

Economic diplomacy is a comprehensive concept that serves as a broad term encompassing the full range of foreign policy actions carried out in the realm of economic related activities, including economic statecraft or geoeconomics (Nguyen-Vo, 2024). Economic diplomacy operates primarily on two levels, bilateral and multilateral, where the first one implies negotiations of bilateral agreements, promoting national companies abroad, safeguarding and promoting their economic interests, whereas the multilateral dimension encompasses multiple states and can take place at either regional level, such as EU or ASEAN, or global, as in the case of World Trade Organisation, focusing on international agreements and shaping economic governance (Ruffini, 2016).

ASEAN member states exhibit considerable diversity in their development needs, shaped by differences in income levels, geographic particularities, demographics and political systems, and countries such as Cambodia, Laos or Myanmar are facing distinct challenges compared to upper-middle-income economies, as in the case of Malaysia or Thailand (Kim, 2023). The development gap between the founding members and the newer states also poses challenges to

regional cooperation, despite their formal inclusion in the ASEAN community (Glas & Martel, 2024). Furthermore, member countries face their own unique risks stemming from their domestic liabilities, such as the political instability in Myanmar or the external debt in the case of Laos (Zou & Feng, 2024), factors that are shaping their foreign policy and diplomatic strategies. The Lao decision factors, for example, have used diplomatic channels to address and clarify the rising concerns of the international community regarding its external debt status quo, reassuring that the situation is under control, despite growing challenges (Zou & Feng, 2024). On the other hand, the region also faces implications from the intensifying US-China competition (Pant & Saha, 2024). According to Sothirak (2025), in the long term, the Asia-Pacific is facing mounting challenges to its peace and stability due to the escalating power struggle between the US and China, as both are competing for a greater role in critical global and regional matters, tensions that are placing Southeast Asian countries in a delicate position, as they are attempting to balance their relationships with both powers while steering clear if becoming entangled in their dispute. Concerning the heightened geopolitical tensions on the short term, Nazir et al. (2025) observed that ASEAN is following a careful approach, which may hinder progress in trade integration. Regarding the ASEAN-EU trade relations, Alvstam et al. (2017) stated that, although trade has increased between 2007-2017, the economic relation between the two supranational organisations has weakened. The authors emphasize that one of the reasons is the development of trade inside ASEAN, along with strengthened economic ties between ASEAN countries and other Asian nations, not including Japan (Alvstam et al., 2017).

Given the fact that the association places strong emphasis on maintaining parity among nations and upholding their independence and that its operating funds are drawn uniformly from each participant, beyond the dominant influence exerted by the main states, ASEAN's reliance is also shaped by structural limitations and financial restrictions (Bae, 2024). Moreover, to maintain the contribution within the financial reach, ASEAN's self-funded initiatives are limited in scale and ASEAN heavily relies on external funding (Bae, 2024).

However, despite the diverse disparities and different factors influencing ASEAN economies, consensus is a core principle in the organisation, emphasizing equal standing and maintaining harmony among its members (Bae, 2024; Sothirak 2025), a principle that significantly shaped the practice of economic diplomacy within the region (Bolland, 2022). The fundamental feature of the ASEAN's diplomacy, commonly referred to as the "ASEAN way", could be defined as a set of the organisation's diplomatic norms (Martel & Glas, 2022), also referred to as behind the scenes interactions or laborious and expansive consultation (Glas & Martel, 2024). The "ASEAN way" has also been defined as an interstate form of cooperation (Devlaeminck, 2025), grounded in the non-inference belief, consensus-based decision-making (Yukawa, 2018; Caballero-Anthony, 2022) and non-binding models of collaboration, approach that has overall been embodied in the institutional

practices and norms of ASEAN (Devlaeminck, 2025), being evident in its structure and diplomatic conduct. This framework has been praised and criticized at the same time (Martel & Glas, 2022). The concept has been acquiring a negative connotation, prompting calls towards its reform (Yukawa, 2018), certain authors considering that the “ASEAN way” is adding further complexity (Nurhidayah et al., 2015) to the existing problems. Concerning the bilateral and multilateral engagement, scholars have also observed that the application of this approach exhibits a nuanced variation, presenting a favourable orientation in interactions with external partners compared to its internal regional ones (Yukawa, 2018). Furthermore, correspondingly, based on the same approach, a certain degree of influence has been exerted on the dispute settlement process; initially, members states are expected to resolve disputes through diplomatic channels, discussions and negotiations, followed by mediation and only if unresolved, are referred to the ASEAN summit for a final decision (Devlaeminck, 2025). Nevertheless, the “ASEAN way” has undergone a symbolic reconfiguration over time, as the underlying logics of non-interference and consensus decision making have gradually evolved in response to changing regional dynamics (Yukawa, 2018).

The ASEAN’s internal diplomatic activity is predominantly shaped by communication patterns, emphasizing dignity preservation and steering clear of disputes, features which, according to Nair (2019), have been influenced by the authoritarian governance, rather than inherited from the Asian culture. Bae (2024) stated that these features are complicating the efforts to align ASEAN’S diplomatic practices with the ones of the dominant actors in the international arena, particularly the leading actors within the existing global governance framework.

ASEAN sought to involve a range of external players by establishing multiple layers of multilateral frameworks and, as the organisation increased external engagement, it also needed to invest greater effort in addressing and managing the varied interest and concerns of different actors (Bae, 2024). Caballero-Anthony (2022) stated that ASEAN has been viewed as a model for the role played in establishing relevant multilateral institutions in the region, such as ASEAN Plus Three, ASEAN Regional Forum etc. to address the economic and security issues, and though these are characterized by informality and minimal institutionalization, they have reinforced ASEAN’s centrality. Focusing on international cooperation in the east Asian region, proposing a data-based method of examining multilateral diplomacy with the help of network science and physics, Sada et al. (2022) have reached the conclusion that ASEAN member states, together with Japan and China, have contributed to the multilateral diplomacy in the region.

However, the concept of ASEAN’s centrality has also come under criticism, realist and institutionalist authors arguing that it is rather symbolic, mostly due to the fact that the organisation operates with minimal formal institutionalization, the lack of dedicated administrative or executive bodies, or the values promoted including consensus and non-inference, rather than decisive action (Caballero-Anthony, 2022).

At the members level, according to Hsu (2015), the influential ASEAN countries, Indonesia, Thailand and Malaysia have consistently emphasized the importance of the organisation's centrality in their foreign policies, especially in Indonesia, where there is currently a debate questioning if prioritizing ASEAN's centrality truly aligns with or benefits national interest. Another opinion emphasized by Caballero-Anthony (2022), which should not be neglected, is that the minimized institutionalization does not mean its absence.

In this debated landscape, shaped by the ASEAN's institutional framework, where formal and informal co-exist (Caballero-Anthony, 2022), authors underscore the role of the non-state actors (Leng, 2017; Stone, 2011; Sundram, 2025). Although the MFAs remain the main actors in the economic diplomacy, they are no longer monopolizing it (Rana, 2017). ASEAN has involved a wide range of stakeholders, including think tanks, business organisations, civil society groups or academic institutions, engagements that have become more structured and which have gained purpose after the ASEAN Charter entered into force in 2008 (Sundram, 2025). Focusing on the relation between Cambodia and Vietnam, for example, Leng (2017) highlighted the important role of Cambodian non-state actors, such as the dissenting parties and the public, in influencing the foreign policy outcomes. Underlining the particularities of think tanks from this region, Stone (2011) states that these are different from the Western ones emerging from the civil society and which maintain an intellectual independence; moreover, in certain cases, ASEAN institutes might be more accurately characterized as government-organised non-governmental organisations.

In the following subsection, we will focus on the relationship between economic diplomacy and trade and investment, exploring how countries, particularly in the ASEAN region, use diplomatic strategies to promote exports, attract foreign investment and strengthen economic partnerships.

2.2. The relation between economic diplomacy and trade and investments

The growing adoption of trade agreements has prompted a surge in both empirical and theoretical research examining the impact of free trade agreements on trade flows (Purwono et al., 2022). Using the gravity model of international trade, Oh and Selmier (2008) have analysed the role of regional trade agreements on both regional integration and the broader globalization of trade, underlining that through ASEAN's membership and diplomatic engagement, states can significantly boost their bilateral trade flows. Subsequently, developing a statistical model, Selmier and Oh (2013) have analysed data regarding import to ASEAN member states, and highlighted that smaller countries are often compelled to accept the trade terms favoured by greater powers, having at the same time the chance to achieve more favourable outcomes as part of a regional bloc than they can individually.

Investigating the impact of Indonesia's free trade agreements with 19 countries on trade creation and shifts in trade patterns, Purwono et al. (2022) concluded that these supported its trade growth, regional economic expansion opened trade opportunities, market liberalization improved competitiveness in the case of traditional industries; they also observed that the highest gains were registered in natural and primary product sectors and that the country developed new capabilities, but missed growth in high potential sectors like machinery and electronics. During the COVID-19, the Indonesian government adopted new innovative approaches to boost its coffee exports, such as online meetings, expanding the network of coffee exporters and leveraging the support of their foreign representatives, whereas post-pandemic, Indonesian representatives overseas are actively working through diplomatic channels to support and enhance Indonesia's economic expansion, as the country is adapting to the new environment (Tri wahyuni, 2022). According to Fealy and White (2016), Indonesia's foreign policy has been cautious and collective, emphasizing cooperation within ASEAN and avoiding unilateral leadership. Indonesia possesses a diverse range of quality export products that require backing to expand into international markets, support that extends beyond corporations, including micro, small and medium companies. Its strategies approach concerning economic diplomacy included new strategies, adapted to the current technological advancements like virtual business matching between local entrepreneurs and international buyers, online trade fairs, collaborations using e-marketplace platforms and connecting national startups with regional venture capital firms (Tri wahyuni, 2022).

According to Hj Ridzuan et al. (2021), despite challenges associated with trade, such as overreliance on imported products, Malaysia has continued to adopt a positive stance toward international trade. Malaysia's approach to economic diplomacy is revealed by its proactive foreign economic policy and its continuous and consistent efforts to strengthen international trade relationships, the country pursuing diplomatic strategies aimed at fostering economic engagements while safeguarding national sovereignty and domestic interests (Hj Ridzuan et al., 2021).

Leng (2017) appreciates that the economic success of Singapore led to the widespread recognition of its model of development, which numerous Asian nations regard as a blueprint worth following. Singapore has also taken a proactive role in advancing various ASEAN diplomatic initiatives, including efforts to resolve the Cambodian issue during the 1980s-1990s, as well as participating in the negotiations of the organisation's free trade agreements (Leng, 2017).

Over the past 30 years, Vietnam's economic diplomacy focused primarily on fostering economic growth and enhancing international cooperation (Nguyen-Vo, 2024). Vietnam has promoted bilateral and multilateral beneficial cooperation, addressing the conflict through negotiations and discussions, that enabled to preserve its sovereignty and security (Dung, 2024). Vietnam is also one of the main economic partners of Cambodia, and the Cambodian government has been seeking to enhance

economic cooperation with Vietnam at both bilateral and multilateral levels (Leng, 2017). In the case of Vietnam, which has become a significant partner in South Korea's economic diplomacy, despite deepening trade, investments and development ties, authors observed that the Korean government tends to support the existing businesses (Kim, 2023) and focuses less on attracting new businesses. Liaw et al. (2012) stated that Vietnam has emerged as the only Southeast Asian country capable of matching China's momentum in foreign trade and investments, and even benefits from more favourable access to the EU market. However, in the following years, the political discourse exposed a potential instrumentalization of economic transactions for political ends, and consequently, the interlinkage between economic relations and security considerations contributed to a cautious approach with major partners, as in the case of China (Nguyen-Vo, 2024).

On the other hand, Laos has actively advanced its economic and trade development through increased strategic partnerships, notably with China, which has invested billions across key sectors since 2020, and sustained efforts that have helped put Laos on the path to economic recovery despite encountering significant challenges in managing its external debt obligations (Zou & Feng, 2024).

Due to its small national market, Brunei Darussalam has relied on gas and oil exports to drive economic development and maintain a standard of living, having as principal export destinations its neighbouring ASEAN countries (Loon, 2025). However, Brunei has a close relationship with India and therefore, as a member of ASEAN, it plays a significant role in enhancing India's engagement with the region, thus actively contributing to both one-on-one partnerships and joint regional efforts in a range of fields, including diplomatic relations and economic cooperation (Parida & Das, 2025).

Before the global financial crisis, the growth of merchandise trade served as the main catalyst for globalization and a central contributor to economic development in the Asia-Pacific region; however, after the crisis, trade has experienced a significant deceleration while a notable surge in services trade happened, mainly attributed to the growing influence in digital technologies (Bolland, 2022). During the COVID period, the ASEAN's digital economy faced a substantial increase, and sectors such as online commerce, together with the e-payments, faced a rapid development, this shift presenting new prospects for ASEAN to enhance cooperation and foster investment with its economic partners (Triwahyuni, 2022). The Philippines and Thailand have emerged as regional leaders in the swift adoption of digital diplomacy, leveraging technology to boost their international engagement and also streamline diplomatic communication (Pohan et al., 2016). According to Triwahyuni (2022), in the case of Indonesia, the Ministry of Foreign Affairs highlighted that digital tools serve as a means for peace advocacy, safeguarding citizens and also promoting national development and consolidation of economic relationships. In 2021, the Consulate General of Indonesia to Vietnam leveraged virtual means to link entrepreneurs and potential investors. Also,

Indonesian diplomatic missions actively advance the efforts concerning business promotion, including creation of virtual trade hubs such as IDN Store, Jaipong, Inquire.is, Indonesiastore.sg (Triwahyuni, 2022).

Another important evolution in ASEAN's economic diplomacy is represented by the creation of RCEP, which has demonstrated the bloc's role in regional trade architecture; therefore, the next subsection will explore its defining features.

2.3. Particularities of the RCEP

Amid a decline in armed conflicts, states have increasingly resorted to the strategic use of trade, investments and broader economic interdependence as instruments of influence and leverage in international relations (Pitakdumrongkit, 2023). Free trade, or trade liberalization, is the outcome of negotiations (Lim & Liang, 2010) aimed at reducing trade barriers and facilitating the exchange of goods or services. The idea of free trade agreements has existed for decades, with ASEAN involved in various bilateral and multilateral free trade agreements with its regional partners. However, the need for harmonization and overall simplification of trade rules across the region led to the creation of the Regional Comprehensive Economic Partnership, which represents an important step in Asia-Pacific economic cooperation (Magno & Vivo, 2023). Despite facing criticism and tensions such as the ones that led to India's withdrawal, the RCEP has been signed (Magno & Vivo, 2023), thus creating the most economically powerful free trade with the highest trade volume (Chen et al., 2025), which also aims to deepen economic integration in the region (Wang & Yan, 2025). Its ratification represents a significant milestone, even more as China, Japan and Korea collectively entered a free trade agreement for the first time (Caballero-Anthony, 2022). Valued as a contemporary wide ranging free trade agreement, the RCEP goes beyond just reducing tariff and non-tariff barriers on goods and services, aiming to boost trade efficiency and improve business climate by establishing rules on the intellectual rights, government procurement and online trade among its member countries (Li, 2022).

ASEAN took the lead in establishing the guiding principles, therefore the successful finalization also underscores its central role and its commitment to advancing regional economic integration, as the agreement would not have been achievable without the guiding influence of ASEAN's (Caballero-Anthony, 2022) highly debated centrality. However, the role of the other countries in the creation of RCEP should not be neglected. Focusing, for example, on China's perspective, the largest member of RCEP, which pledged to progressively eliminate tariffs on no less than 86% of traded goods (Ding et al., 2022), Tae Yoo and Chong-Han Wu (2021) observed that the literature inclines to oversee China's role when, in fact, incentives have been provided through multiple channels of cooperation. The authors highlight that China's broader strategy is employing economic influence and financial support to foster regional integration and reinforce its cooperative diplomatic presence

within the surrounding region, through this approach seeking to deepen the engagement with RCEP members (Tae Yoo and Chong-Han Wu, 2021). Tan and Soong (2021) also underscore that China should leverage the RCEP to position itself as both a supporter and a promoter so as to deepen the economic ties with neighbouring states.

RCEP can also be understood as a strategic move by ASEAN to engage in middle-power diplomacy by balancing its relations with China and other influential regional players, namely Japan, South Korea, Australia and New Zealand (Magno & Vivo, 2023). Similarly, Caballero-Anthony (2022) emphasized that it can be considered a framework for strengthening cooperation between ASEAN and China, Korea and Japan.

Given its recent implementation in 2022, studies examining the impact of RCEP are emerging. Even though scholars have employed different research models to simulate the potential impact of RCEP (Li, 2022; Wang & Yan, 2025), empirical findings, especially after its implementation, remain limited. Empirical analyses demonstrate that companies with more linkages to RCEP member countries are significantly more likely to anticipate positive impacts from the agreements, even among exporting companies (Li, 2022). With the aim of anticipating the RCEP impact, Wang and Yan (2025) revealed that it is expected to have a positive effect, particularly as more member countries are ratifying it, thus gaining being obtained from reduced tariffs, upgraded customs and trade facilitation measures, all of which lower trade costs and consumer prices, while non-members may face welfare losses due to trade diversion, resulting in higher prices and diminished consumer welfare. Regarding the impact on trade, it results in over 90% intra-regional goods trade being conducted under zero-tariff conditions (Wang & Yan, 2025).

Investigating which types of firms are most likely to benefit from the RCEP, Li (2022) highlighted that in order to obtain trade-related gains, policymakers should also consider firms' varying roles within the global supply chain, rather than apply a uniform approach. The mixed outcomes have also been underlined by Purwono et al. (2022) in the case of bilateral agreements between ASEAN Plus Six, where countries like India and Korea are benefiting less than China.

Following its implementation, Shuo et al. (2024) focus in their research on the relation between natural resource rents and global trade, as the RCEP region relies significantly on coal and oil resource rent to ensure its energy security. Therefore, the authors reveal that energy efficiency exerts a strong and positive influence on international trade within RCEP. Concerning the financial dimension, RCEP has created prospects for the financial markets from the Asian-Pacific region, but also challenges (Chen et al., 2025). The findings of the Chen et al. (2025) study reveal that its implementation has improved the investment protection, resulting in significant growth in both trade and investment and that the increase in capital flows fostered greater market interconnectivity.

The expansion of trade is a tool that offers diplomatic leverage, as in the case of China's rapid expansion in international trade, which has significantly enhanced its diplomatic leverage over trading partners (Bolland, 2022). Furthermore, as trade volume grows, the impact of geopolitical risk on international commerce becomes increasingly pronounced, reinforcing the importance of political stability and diplomatic cooperation across the RCEP bloc to foster a conducive environment for expanding global trade (Shuo et al., 2024). A similar view is shared by Magno and Vivo (2023), authors appreciating that in order to ensure the success of RCEP and uphold its central role, ASEAN need to carefully manage regional tensions, such as the ones between China and the USA concerning the pandemic, and competing power dynamics.

In reference to the minimization of the geopolitical associated risks, Shuo et al. (2024) appreciate that RCEP nations should focus on promoting political stability and on fostering international diplomatic relations, a measure that will help them enhance their market competitiveness, to mitigate the impact of resource price fluctuations and promote sustainable economic growth. Nevertheless, according to Wang and Yan (2025), RCEP includes provisions that allow adaptation and flexibility in response to evolving economic and political conditions, especially in the context of diverging prospects.

Discussions

Traditionally, economic diplomacy has been a method to support economic integration with the help of various economic tools, namely tariffs, quotas, free trade agreements or independent initiatives such as foreign aid, and also coercive strategies, involving sanctions and embargoes (Bolland, 2022). A similar pattern can be observed in the case of ASEAN's economic diplomacy. In the table below, we included the characteristics of ASEAN's member states economic diplomacy, according to the studies included previously in the literature review:

Country	Strategy	National context
Indonesia	Pragmatic autonomy-driven approach, aimed at maximizing economic opportunities while maintaining independence. Focused on adapting to the current technological advancements (Triwahyuni, 2022).	Diverse range of quality export products that require backing to expand into international markets (Fealy & White, 2016).

Country	Strategy	National context
Malaysia	Continuous and consistent efforts to strengthen international trade relationships, pursuing diplomatic strategies aimed at fostering economic engagements while safeguarding national sovereignty and domestic interests (Hj Ridzuan et al., 2021).	Overreliance on imported products (Hj Ridzuan et al., 2021).
Myanmar	Focused on its domestic needs. Need for expanding fundamental infrastructure (Kim, 2023).	Political instability (Zou & Feng, 2024).
Laos	Actively advanced its economic and trade development through increased strategic partnerships (Zou & Feng, 2024). Need for expanding fundamental infrastructure (Kim, 2023).	External debt (Zou & Feng, 2024).
Cambodia	Cambodian government has been seeking to enhance economic cooperation with Vietnam at both bilateral and multilateral levels (Leng, 2017). Need for expanding fundamental infrastructure (Kim, 2023).	Non-state actors such as the dissenting parties and the public, in influencing the foreign policy outcomes (Leng, 2017).
Singapore	Proactive role in advancing various ASEAN diplomatic initiatives (Leng, 2017).	Appreciated as a model of development (Leng, 2017). Aims at enhancing quality of life (Kim, 2023).
Vietnam	Focused primarily on fostering economic growth and enhancing international cooperation (Nguyen, 2024). Has promoted bilateral and multilateral beneficial cooperation, addressing the conflict through negotiations and discussions, that enabled to preserve its sovereignty and security (Dung, 2024). Vietnam has become the cornerstone of Korea-ASEAN relations, as Korean businesses are heavily concentrated in Vietnam, with comparatively limited presence across other ASEAN member states (Kim, 2023).	Vietnam's development is seen as a success story (Kim, 2023), Political discourse exposed a potential instrumentalization of economic transactions for political ends, consequently the interlinkage between economic relations and security considerations contributed to a cautious approach with major partners, as in the case of China (Nguyen-Vo, 2024).

Country	Strategy	National context
Brunei Darussalam	Relies on gas and oil exports to support economic growth and maintain living standards, mainly exporting to its ASEAN neighbours (Loon, 2025).	Small domestic market (Loon, 2025).
Philippines	Have emerged as regional leaders in the swift adoption of digital diplomacy, leveraging technology to boost their international engagement and also streamline diplomatic communication (Pohan et al., 2016)	The focus is on challenges arising from urbanization (Kim, 2023).
Thailand		Upper-middle-income economy, focused on developing digital infrastructure and apply it to industries (Kim, 2023).

Source: authors' representation

Nevertheless, although influenced by the ASEAN institutional framework, which provides the overarching norms and mechanisms, ASEAN member states adopt differentiated approaches to economic diplomacy, tailoring their strategies to align with their unique domestic contexts and priorities, while also safeguarding their national interests. Moreover, the majority of ASEAN member states continue to be categorized as developing economies; however, they articulate aspirations to attain high-income status in the coming decades and have formulated corresponding national development plans to support this objective (Kim, 2023).

Undoubtedly, ASEAN member states exhibit diversity and, at the same time, acknowledge, which can be advantageous, as identifying common challenges and shared sensitivities to certain issues and trends across ASEAN members can provide valuable insights (Kim, 2023). However, the intensifying US-China rivalry is creating long-term risks for Asia-Pacific stability, leaving Southeast Asian states in a precarious position as they attempt to maintain equilibrium in their ties with both powers while avoiding entanglement in their dispute (Pant & Saha, 2004; Sothirak, 2025).

Conclusions

ASEAN's trajectory, closely tied to the dynamics of the regional context, such as the China-USA strategic competition or the various crises within Southeast Asia, has followed the broader international economic patterns, without neglecting or overlooking its inherent characteristics, such as the fundamental pillar of ASEAN's diplomatic framework known as the "ASEAN way". Although it remained rooted in its traditional paradigms, the course of ASEAN has also been shaped by the unique circumstances of its member states and their distinct policy agendas, reflecting a regional approach rooted in diversity.

Despite having diverse strategies and approaches, economic growth has been a priority among its members since its founding. Therefore, ASEAN's economic diplomacy serves as a strategic tool to fulfil objectives such as trade liberalization,

expanding trade partnerships, and attracting foreign direct investments. Empirical research studies focused on free trade agreements reveal that ASEAN's membership and diplomatic engagement can have a positive impact on trade. Even though the theoretical and empirical literature on the impact of economic diplomacy in ASEAN and, especially, on the impact of Regional Comprehensive Economic Partnership is still emerging, the limited existing results highlight a positive impact in trade and investments.

Nevertheless, the effectiveness of RCEP will be contingent upon ASEAN's strategic capacity to mitigate the evolving regional tensions and to manage the geopolitical frictions between the major powers, tensions that are leading ASEAN to proceed carefully, potentially slowing down progress in terms of trade integration.

Undoubtedly, endowed with its increasing strategic global influence and its role in fostering regional integration, the impact of ASEAN's economic diplomacy and RCEP call for intensified scholarly attention and require more rigorous academic exploration. In this context, the novelty of this study derives from its integration of the research findings on ASEAN's economic diplomacy, bringing together diverse interdisciplinary perspectives, in order to present an analysis on the bloc's main features and evolving role.

Concerning the limitations of the research, as the addressed subject is highly specialized, the existing research body of literature is limited, especially in the case of peer reviewed studies. Findings point to a noticeable scarcity of prior research, theoretical framework and empirical research directly related to ASEAN's economic diplomacy; therefore, the limitations are represented by the difficulties in contextualizing the findings within a broader academic framework. Furthermore, empirical studies on the RCEP are relatively scarce, primarily due to its recent implementation, which limits particularly the availability of quantitative data necessary for the empirical research and addressing the impact, role and overall effects of RCEP, even more concerning the diplomatic dimension, making it difficult to isolate it. Another limitation of the study is related to language barriers, as the research relied primarily on sources proficient in English, excluding valuable perspectives from studies expressed in other languages. As a result, this might have led to the omission of relevant research written in local languages.

Future research may employ quantitative or qualitative research methods to assess the economic impact of ASEAN and RCEP, in particular, as the research on this topic is still emerging due to its recent implementation. Subsequent studies may focus, for example, on a "before and after" analysis of RCEP, to determine the agreement's effects on economic and commercial outcomes and performance, which could provide valuable insights into its implication for the ASEAN member states.

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