

## DATA AT A GLANCE

# Trends and Growths in ASEAN's Adult Wealth— Cambodia Leads

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The sustained economic growth of the ASEAN (Association of Southeast Asian Nations), at around 5.0%, more than underscores the status of the region as a global economic powerhouse. Sound macro-policies as well as vibrant economic activities—at the global, intra- and inter-regional levels, and at the national level where small, micro, and medium-scale industries and consumers have dynamic engagements—underlie the ASEAN's economic performance. With healthy component national economies, the region has been helping its adult populations increase their individual wealth. What are the adult wealth trends and growths in the ASEAN like in the past years?

**Table 1**

*Trends and Growths in Average Wealth Per Adult (in USD) in ASEAN Countries, 2011–2018*

Country	Year								Trends	Growth (2011 versus 2018)
	2011	2012	2013	2014	2015	2016	2017	2018		
Brunei	40,313	46,265	45,961	42,011	40,732	34,840	38,182	42,925	+-----+	6.48%
Cambodia	1,963	2,178	2,383	2,545	2,813	3,043	3,101	3,404	+++++++	73.4%
Indonesia	10,227	10,185	8,652	9,149	8,501	8,976	9,295	8,919	--+---	-12.8%
Laos	3,883	4,320	4,614	4,951	5,388	4,948	5,033	5,215	++++++	34.3%
Malaysia	27,694	30,551	29,854	28,795	23,769	23,594	25,515	27,970	+-----+	0.99%
Myanmar	1,788	1,584	1,687	1,772	1,863	1,409	1,440	1,515	-+++--	-15.3%
Philippines	6,495	7,512	7,499	7,865	7,925	8,415	8,658	8,349	+-----	28.5%
Singapore	248,537	279,077	275,616	260,999	247,529	253,669	268,825	283,118	+---+++	13.9%
Thailand	8,353	8,874	8,425	9,017	8,473	9,101	9,297	9,969	+--+---	19.3%
Vietnam	3,749	3,871	3,947	4,039	3,916	4,174	4,323	4,560	+++---	21.6%

Table 1 shows the average wealth per adult in the ASEAN from 2011 to 2018, based on the data extracted from the Credit Suisse Global Wealth Databook (Shorrocks et al., 2018). Data indicate that, across the 8-year period, the inter-year adult wealth trends involving the 10 countries in the list had varied considerably. Cambodia was the lone country with uninterrupted positive growth trends (coded with seven + signs in Table 1); that is, from 2011 until 2018, its adult wealth was increasing year after year. Following Cambodia were Laos and Vietnam (coded with six + signs and one – sign); and Myanmar, the Philippines, and Thailand (coded with five + signs and two – signs). In terms of growth, of the 10 countries, eight countries had positive growth, whereas two (i.e., Indonesia and Myanmar) had negative growth. Positive growth was highest in Cambodia (73.4%) and lowest in Malaysia (0.99%). Data suggest that the ASEAN is indeed advancing as a regional bloc, albeit with glaring intra-region wealth disparities.

## Reference

Shorrocks, A., Davis, J., & Lluberas, R. (2018). *Global wealth databook 2018*. Credit Suisse.