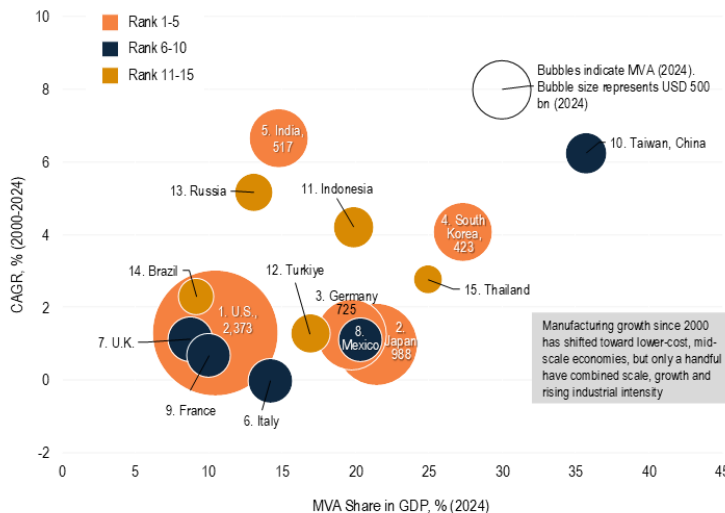


The Rise of Next-Tier Manufacturing Economies Beyond China

Since 2000, manufacturing growth has shifted toward lower-cost, mid-scale economies, but only a small group—led by India and Indonesia—has combined sustained expansion with rising industrial weight, while advanced economies continue to dominate in absolute scale.

Top 15 Countries by Manufacturing Value Added (excl. China), USD bn, (2024)



Top 15 Manufacturing Value Added Countries, excl. China (2024)

Country	MVA, USD bn	MVA, Share of GDP, %	MVA Share of GDP Difference, % (2000 vs. 2024)
1. U.S.	2,373	10.5%	-2.2%
2. Japan	988	21.4%	+1.8%
3. Germany	725	19.7%	+1.1%
4. South Korea	523	27.3%	+2.3%
5. India	517	14.8%	+1.3%
6. Italy	287	14.2%	-1.4%
7. U.K.	286	8.8%	-0.8%
8. Mexico	274	20.3%	-2.0%
9. France	270	10.0%	-1.3%
10. Taiwan, China	258	35.7%	+16.1%
11. Indonesia	246	19.9%	-3.3%
12. Türkiye	220	16.9%	+3.3%
13. Russian Fed.	211	13.1%	-2.1%
14. Brazil	185	9.1%	-4.6%
15. Thailand	117	24.9%	-2.6%

Note: CAGR reflects long-cycle industrialisation paths. Manufacturing Value Added and GDP are expressed in constant 2015 USD. Source: World Bank, ANDAMAN PARTNERS Analysis

“Next-tier” manufacturing economies operate between China’s unmatched scale and the mature industrial bases of advanced producers. Measured by manufacturing value added (MVA), countries such as India, Indonesia, Mexico, Türkiye and Thailand have expanded manufacturing output faster than most advanced peers since 2000, albeit from smaller bases.

The chart also shows sharp contrasts: Taiwan (China) and South Korea combine high industrial intensity with strong growth, while the U.S., Japan and Germany continue to dominate in absolute MVA.

Diversification beyond China is underway, but it is still concentrated in a narrow, uneven set of economies.

Also by ANDAMAN PARTNERS:

- [The Rise and Fall of China’s Trade Intensity: From Export Surge to Economic Rebalancing](#)
- [The Evolution of China’s Trade Structure: 1992-2024](#)
- [High-Tech Exports: China Leading, Asia Rising](#)

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