

Asia’s Fastest-Growing Economies Show Diverging Paths to Scale

Fast-growing Asian economies span frontier markets, manufacturing hubs and large domestic systems, highlighting uneven pathways to scale.

Asia’s 15 Fastest-Growing Economies (2025)

Economy and Rank	Real GDP Growth, % (2025-2026F)			Sectoral Share of GDP, % (2025)				Trade With World, USD bn (2025)			
	GDP Growth (2025)	GDP Growth (2026F)	GDP USD bn (2025)	Agriculture	Industry	Services	Taxes (net)	Exports	Imports	Imports 10-Year CAGR	Exports 10-Year CAGR
1. Kyrgyzstan	11.1%	5.3%	23	26	51			4	12	4%	5%
2. Tajikistan*	8.4%	5.5%	18	27	43			2	7	4%	3%
3. India	7.3%	6.4%	4,125	25	55			442	703	10%	10%
4. Bhutan*	6.8%	7.4%	3	29	53			1	1	7%	6%
5. Uzbekistan*	6.8%	6%	137	30	40			20	35	5%	7%
6. Vietnam	6.5%	5.6%	485	38	43			403	379	4%	0.3%
7. Kazakhstan*	6.2%	4.4%	306	32	58			82	60	7%	2%
8. Mongolia*	5.5%	5.5%	25	37	44			16	11	12%	14%
9. Philippines*	5.1%	5.7%	494	29	61			73	135	17%	10%
10. Indonesia	5.1%	5.1%	1,443	39	44			283	242	12%	13%
11. China	5.0%	4.7%	19,700	36	58			3,776	2,579	8%	7%
12. Cambodia*	4.8%	4%	49	42	36			31	34	5%	9%
13. Maldives*	4.8%	4.5%	8	17	74			0	4	1%	11%
14. Malaysia*	4.6%	4.3%	471	39	54			376	340	4%	6%
15. Afghanistan	4.3% (E)	3.8%	18	14	46			1.7	8	6%	-4%

Note: E – Estimated; * GDP sectoral data is for 2024; ** Trade data is for 2024. Source: World Bank, IMF, UN Comtrade, UNCTAD, ANDAMAN PARTNERS Analysis

Asia’s 15 fastest-growing economies in 2025 present a diverse but uneven landscape, where strong headline growth does not necessarily translate into scalable economic power. The highest growth rates are concentrated in smaller frontier markets such as Kyrgyzstan and Tajikistan, where expansion reflects low-base effects, domestic demand recovery and selective investment inflows rather than broad-based industrialisation. These economies remain relatively limited in scale, with modest trade integration and narrow production structures.

A second group of mid-sized economies, including Vietnam, Uzbekistan and Cambodia, shows a more compelling trajectory. These markets combine solid growth with rising industrial capacity, particularly in manufacturing and export-oriented sectors. Vietnam stands out, with a high industry share and deep integration into global trade, positioning it as one of the few economies in this group capable of scaling within existing supply chains.

Larger economies such as India, Indonesia and China present a different profile. Growth rates are more moderate, but these markets offer scale, diversified economic structures and significant trade volumes. India’s services-driven expansion and Indonesia’s balanced industrial base highlight their long-term potential. China remains the dominant trading system despite slower growth, underscoring its continued centrality in regional and global supply chains.

Across the region, sectoral composition varies widely, with services dominating in some economies and industry in others, reinforcing that growth pathways are not uniform. The key differentiator is not growth alone, but whether economies can build industrial depth and sustain trade integration. For global companies, Asia's growth story is broadening, but the ability to scale operations, secure supply chains and access reliable production bases will differ sharply across markets.



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