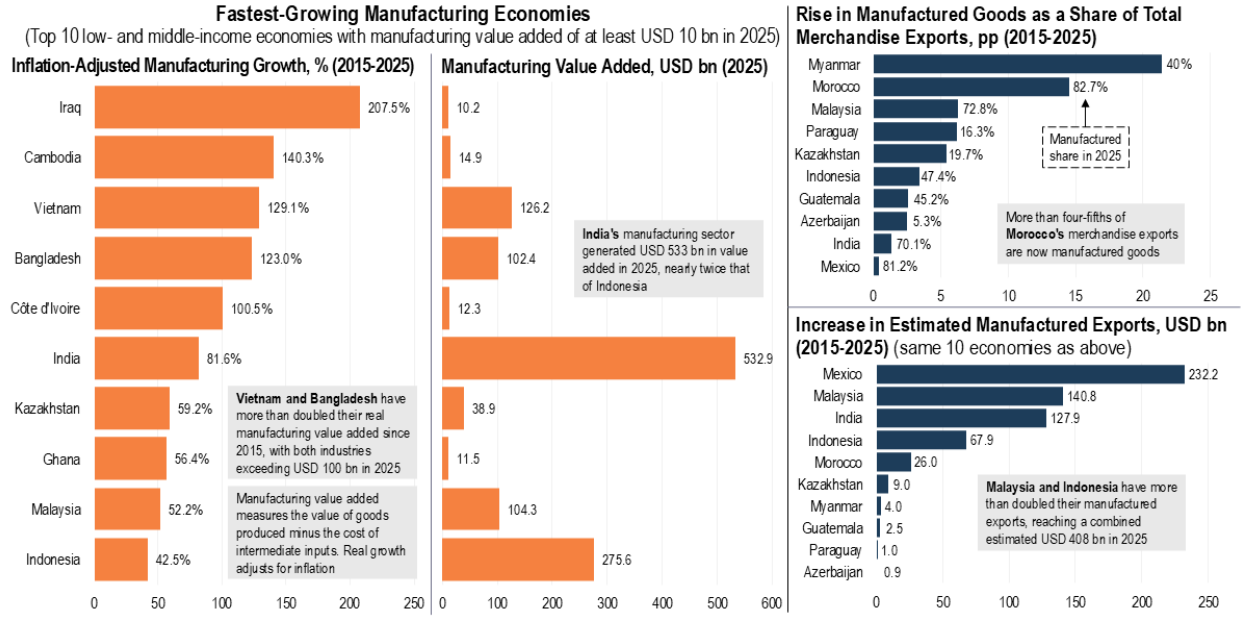
New Manufacturing Centres Are Emerging Across the Developing World

Manufacturing activity has more than doubled in Iraq, Vietnam, Bangladesh and Cambodia since 2015, while Morocco, Malaysia and Indonesia are expanding their manufactured exports



Note: Real manufacturing growth is measured using value added at constant 2015 prices. Manufactured export values are estimated using total merchandise exports and the manufactured export share, in current USD. Export comparisons cover low- and middle-income economies with merchandise exports of at least USD 10 bn in 2025, rising manufactured export shares and data for both years. China and Uzbekistan are excluded from the manufacturing growth ranking due to missing and potentially inconsistent data, respectively. Source: World Bank, ANDAMAN PARTNERS Analysis

The world's manufacturing landscape is changing. Across the developing world, countries are building larger manufacturing industries and selling more manufactured goods to international markets.

In Cambodia, Vietnam and Bangladesh, manufacturing activity has more than doubled over the past decade, adjusted for inflation. Vietnam and Bangladesh now have manufacturing sectors that each generate more than USD 100 billion in annual economic value. India combines rapid manufacturing growth with considerable scale, generating USD 533 billion in manufacturing value added in 2025.

Elsewhere, countries are changing what they sell to the world. Manufactured goods now account for nearly 83% of Morocco's merchandise exports, up from 68% in 2015. Malaysia and Indonesia have both more than doubled the dollar value of their manufactured exports over the same period, reaching an estimated combined USD 408 billion in 2025.

These economies are at different stages of industrial development, but together they illustrate how manufacturing capabilities are expanding across the developing world. For international businesses, this means a wider range of markets to consider when deciding on sourcing, production and investment.

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