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EMPIRICAL COMPARATIVE ANALYSIS OF MANUFACTURING OUTPUTS OF ASIA WITH THE TWO REGIONS OF OCEANIA AND THE MIDDLE EAST, 2018-2024

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Abstract
The aim of the study is to empirically and comparatively analyze the manufacturing outputs of the Asia region with two neighboring regions of Oceania and the Middle East. The study adopted secondary sources of data collection. Documents scrutinized include World Bank Open Data on manufacturing outputs, UNCTAD, and BRICS-JSP. Other documents scrutinized were: academic journals, bulletins, textbooks, scholarly papers, and internet materials. The generated data were analyzed through critical discourse method. Empirical data from verifiable secondary sources were computed by the researcher and presented in tabular and graphical forms; and analyzed through descriptive and explanatory methods, drawing inference where appropriate. The study established that with the continuous manufacturing decline of Western Europe and North American regions, the Asia region has overtaken the two, and is now steadily maintaining the global manufacturing leadership. However, the study established that both the Middle East and the Oceania regions have underperformed comparatively; with the former (M/East) being the least performing region of the world.

Keywords: Asia, Western Europe, Oceania, Manufacturing outputs, North America, Global Economy.

JEL Classification: N10, N20, N60, O1, O19, O47, O57, P0, P16, P33.

Introduction

For over two centuries the world manufacturing sub-sector has been dominated by the Western European region and the North American region, spanning the period of industrial revolution up to the end of the 20th Century. However, unfolding global events across the world towards the end of the 20th Century and the wake of the 21st Century, have dynamically changed the manufacturing narratives, shifting it away from the two Western regions to the Eastern regions. The Asia region and the region of Oceania leveraging on the nascent global manufacturing vogue, are on course to provide the needed direction for the global economy for the rest of the 21st Century. The Asia region in particular, is surging ahead in the global economic voyage with strong anchorage on manufacturing, thereby displacing the Western European region and the North America region from the global economic and political leadership position (Xu & Pal, 2022). It is not in doubt that the industrialization of both Western European region and the North America region were triggered by manufacturing for most part of the 19th and 20th Centuries; which generated enormous wealth for them during the industrial revolution. They were the leading regions of the world that dominated the world economy through the manufacturing and production of weapons of intimidation that enabled them in conquering and acquiring foreign territories. The human (slaves) and material resources of colonies, were plundered with reckless abundance; the proceeds from which catapulted their economic development statuses; giving them voices and ambience of providing global leadership up to the end of the 20th Century (Felipe, 2018; Wolde, 2022; Harb & Basil, 2023; Krusse, et-al, 2023).

The affluence that accompanied this un-rival global leadership position by Western Europe and North America resulted into crass complacency that made them to be oblivious of the rise of silent achievers from the Asian region, Eastern European region and the Oceania region in terms of industrialization and manufacturing. These upcoming regions had to device stringent policies and measures through strict utilization of indigenous technologies and local intellectual thinking that set them free from the shackles of Western European and North American subtle economic slavery (Xu & Pal, 2022; Diodato, et-al, 2022; Chaponniere & Lautier, 2020). With visionary governmental frameworks at the helm of affairs in the assertive countries of these regions, they were determined to attain industrial and manufacturing development. They embarked on deliberate policies of promoting the consumption of locally manufactured products and goods by first relying on direct domestic investment (DDI) supported heavily by government. Leveraging heavily on the expertise of their local indigenous technician, engineers and technologies. Given these endowments most Asian countries were able to develop generic versions and pro-types of medicines, automobiles and even aeronautics with initial large domestic markets. Whereas, with shrinking foreign plunders and self-inflicted retreat by the West in terms of population, technologies, industrialization and manufacturing; Asian countries took advantage with their large population to launch out in all global economic fronts; but more particularly in manufacturing. As the result, their manufactured products became the most preferred in the global market because of their affordability and the steady rise and improvement in quality (Shameem, & Jayaprasad, 2020; Rocha, 2018; Liu et-al, 2020).

North America and Western Europe, the formerly economically developed two regions of the Northern Hemisphere appears to be oblivious of the fast-unfolding new global reality. While their economies are facing storms for possible capsize, the Asia region is tenaciously holding the bull by the horns as it unwaveringly forges ahead with quantitative and qualitative manufacture of goods, products and services with global acceptability. It is such that global consumers are increasingly looking to the three regions of Asia, Eastern Europe and Oceania for their manufactured products to meet consumption needs. Propelled by these increasing demands by global consumers, the Asia region has been on its toes to meet-up with these rising global consumption demands. In view of this, the emergent lead-manufacturing region of Asia alongside other upcoming regions of the world are fast working towards minimizing the dominance of both Western Europe and North American regions in providing affordable, but qualitative products, goods and services to world-wide consumers (Iqbal, 2022; Joshi, 2021; Haraguchi & Resonja, 2015).

Literature Review

The manufacturing theory and comparative advantage theory have been adopted and utilized as frameworks for the study as outlined and treated below:

i. **Manufacturing Theory:** Manufacturing Theory is the study of how businesses make use of resources to process and eventually produce goods or services for sale. It is a branch of economics that explains how businesses decide what to do with resources of raw materials and labor at its disposal to efficiently produce goods or services with comparative competitive advantage over other businesses or trading partners. In international economic relations, manufacturing and international trade theory refers to the economic concepts that explains why countries specialize in producing certain goods based on their available resources and comparative advantage over other entities, that attracts to greater benefits to them. The theory identifies three factors that are very essential to the transformation of raw materials into finished goods and services; which include resources, capital and labor. Though this study concurs with this position; but would like to add that the fourth important factor in manufacturing - which is a very disciplined politico-economic conditions. With a very disciplined government presiding over a very disciplined citizenry, there will be no wastages; where all efforts and resources will be judiciously directed at the qualitative and quantitative production of goods and services in which the country or region has comparative competitive advantage in the international market (Alting, 1978; Gandolfo, 1986; Daniel & Brown, 2004; Zhao, et-al, 2006; Zhang & Sharifi, 2007; Watson, 2017; Murdock, 2020; Katina, 2024).

ii. **Comparative Advantage Theory:** The second theory adopted as framework for the study is the Comparative Advantage Theory. Comparative advantage relates to how much productive and cost-efficient a country is over another country in the harnessing of vital resources in the production of finished goods and services. Furthermore, the theory of comparative advantage which is generally known as Heckster-Ohlin theory, is a classical country-based theory which states that countries will gain comparative advantage if they produce and export goods that requires resources or factors that they have in great supply; and cheaper production factors. The differences in factor abundance and the factor intensity of goods must be in favor of the country that possessed them. The CAT states that countries can benefit from international trade by specializing in producing goods where they have a lower opportunity cost compared to other countries. In another word, it is the ability of a country to produce a particular good or some goods or services at lower opportunity cost than its trading partners. Furthermore, comparative advantage also describes the economic reality of the gains from trade for individuals, firms, or nations; which arise from differences in their endowments or technological progress. The theory emphasizes that countries with advantage in the differences in factor abundance and the factor intensity of goods, often attains absolute advantage where they become more productive, and cost-efficient than other countries (Alting, 1978; Rodrik,2013; Szirmai & Verspagen, 2015; Rocha, 2018; Liu et-al, 2020; Wolde, 2022; Xu & Pal, 2022; Krusse, et-al, 2023; Busse, et-al, 2024).

This study aligns with the above position because the Asia region, with the abundance of labor, material resources and land hinged on good governance; is taking advantage of all these to bolster its global manufacturing revolution for the rest of the 21st Century.

Methodology
The study adopted qualitative methods to generate data. The document studies method was adopted and utilized in scrutinizing and generating data from mainly secondary sources. Documents scrutinized include World Bank Open Data on manufacturing outputs, UNCTAD, and BRICS-JSP. Other documents scrutinized are: academic journals, bulletins, textbooks, scholarly papers, and internet materials. The generated narrative data was analyzed through critical discourse method. While, empirical data from verifiable secondary sources was computed by the researcher and presented in tabular and graphical forms; and analyzed through descriptive and explanatory methods, drawing inference where appropriate.

Results and Discussion
Results from data generated mainly from secondary sources through document studies on manufacturing outputs of the three regions of Asia, Oceania and Middle East, are hereby presented in tabular forms and in figures; and analyzed through critical discourse, descriptive and explanatory methods.

Manufacturing Outputs of the Asian Region
Compulsive global economic glare is increasingly being focused on the Asia region that has exploded in terms of world manufacturing production and outputs, thereby attracting raw materials, Foreign Direct Investment (FDI), goods and labour. The Asia region houses the A7 – China, India, Japan, Singapore, Hong Kong, South Korea and Taiwan. It leads the World in terms of manufacturing for the period covered by this study. For the purpose of clarification, the A7 is simply the combination of the Asian Tigers (Singapore, Hong Kong, South Korea and Taiwan) and the Asian Giants (China, India and Japan) (Lewis, 1954; Rodrik, 2013; Rocha, 2018; Wolde, 2022; Duggan, et-al, 2022). As stated earlier, the Asia region leads other regions of the world with total cumulative manufacturing outputs of $49,902,700,015,725tr representing 47% of the world total for the period of the study (2018-2024). China leads the region with $31,388,467,575,169tr (63% of the region's total); as well as being the global leader with 29.4% of $106,856,626,720,000.0tr for the period of this study (2018 to 2024). Japan recorded $6,958,815,388,002tr (14% of the region's total and 6.5% of the world total) for the same period and placed in the second position. South Korea is in the third position with $3,022,870,078,122tr (6% of the region's total and 2.8% of the world total). While, India is in the fourth position with $2,583,126,706,352.0tr (5% of the region's total and 2.4% of the world total) for the same period (Gayal, et-al, 2018; Busse, et-al, 2024; Tahir & Burki, 2023; World Bank Group, 2025; Diodato, et-al, 2022; Krusse, et-al, 2023; Zhang & Sharifi, 2007). This is as presented in the Table 1 below:

Table 1: Manufacturing Outputs of the Asian Region by Country, 2012 - 2024 ($tr)

SN	Country	Cumulative	ICAA	ACAA	ACCA
1.	China	31,388,467,575,169	2,242,033,398,226.4	3,564,478,572,551.8	2,772,372,223,095.8
2.	Japan	6,958,815,388,002	497,058,242,000.0	3,564,478,572,551.8	2,772,372,223,095.8
3.	South Korea	3,022,870,078,122	215,919,291,294.0	3,564,478,572,551.8	2,772,372,223,095.8
4.	India	2,583,120,706,352	184,508,826,882.3	3,564,478,572,551.8	2,772,372,223,095.8
5.	Indonesia	1,589,208,957,256	113,514,925,518.3	3,564,478,572,551.8	2,772,372,223,095.8
6.	Thailand	940,340,380,817	67,167,170,058.4	3,564,478,572,551.8	2,772,372,223,095.8
7.	Vietnam	628,781,193,728	44,912,942,409.1	3,564,478,572,551.8	2,772,372,223,095.8
8.	Bangladesh	606,412,900,000	43,315,207,142.9	3,564,478,572,551.8	2,772,372,223,095.8
9.	Malaysia	600,220,909,545	42,872,922,110.9	3,564,478,572,551.8	2,772,372,223,095.8
10.	Singapore	590,176,544,951	42,155,467,496.5	3,564,478,572,551.8	2,772,372,223,095.8
11.	Philippines	415,772,739,789	29,698,052,842.1	3,564,478,572,551.8	2,772,372,223,095.8
12.	Pakistan	309,322,834,836	22,095,202,488.3	3,564,478,572,551.8	2,772,372,223,095.8
13.	Myanmar	122,609,559,904	8,757,825,707.4	3,564,478,572,551.8	2,772,372,223,095.8
14.	Sri Lanka	101,976,105,576	7,284,007,541.1	3,564,478,572,551.8	2,772,372,223,095.8
15.	Hong Kong	24,400,978,573	1,742,927,040.9	3,564,478,572,551.8	2,772,372,223,095.8
16.	Brunei	16,326,956,779	1,166,211,198.5	3,564,478,572,551.8	2,772,372,223,095.8
17.	Nepal	10,900,335,519	718,595,394.2	3,564,478,572,551.8	2,772,372,223,095.8
18.	Afghanistan	7,660,170,810	547,155,057.1	3,564,478,572,551.8	2,772,372,223,095.8
	Asia Total	49,902,700,015,725	3,564,478,572,551.8	49,902,700,015,725	49,902,700,015,725

Source: Generated by the Researcher in 2025 as adopted from UNCTAD, 2025; World Bank Group, 2025

Key: ICAA – Individual Country Annual Average;
ACAA – Asia Cumulative Annual Average;
ACCA – Asia Cumulative Country Average

Manufacturing Outputs of the Oceanian Region, 2018 and 2024

The Oceania which is a contiguous region with Asia (world leading manufacturing region) stand to benefit much from their being geographical neighbors. The Oceania region has put up an impressive performance in the area of manufacturing outputs with a total cumulative of $6,934,304,053,500tr representing 6% of the world total for the period of the study. With a cumulative annual average of $990,614,864,785.7tr, the region is the fourth in this regard after Asia, North America and Western Europe. However, all the countries of this region scored less than one percent (1%) of the world total for the period of the study. which means that each of them scored zero (0%) percent. Fiji leads the region with $3,646,219,238,000tr which represents 0.34% of the world cumulative total of $106,856,626,720,000.0tr. Australia is second in the region with cumulative total of $467,235,028,500tr (Felipe, 2018; Musita, et-al, 2023; Siqing, 2018; Nach & Ncwadi, 2024;

UNCTAD, 2025). The individual country performance of the region is as presented in Table 2 below:

Table 2: Cumulative Manufacturing Outputs of the Oceania Region, 2018-2024 ($tr)

SN	Countries	Cumulative	OCAA	OCCA	WCAA
1.	Fiji	3,646,219,238,000	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
2.	Australia	467,235,028,500	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
3.	Micronesia	12,589,300	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
4.	Solomon Islands	1,080,574,935	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
5.	Vanuatu	25,398,266	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
6.	New Zealand	184,631,319	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
7.	Samoa	295,033,153	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
8.	Kiribati	94,565,757	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
9.	Tonga	188,315,113,000	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
10.	Papua N/Guinea	930,656,436	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
11.	Palau	2,920,208	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
12.	Marshall Island	8,165,300	990,614,864,785.7	577,858,671,125	15,265,232,399,571.4
	Oceania Total	6,934,304,053,500	990,614,864,785.7	6,934,304,053,500	106,856,626,720,00
	World Total	106,856,626,720,000	4,645,946,292,173.9	7,632,616,194,285.7	106,856,626,720,000

Source: Generated by the Researcher in 2025 as adapted from UNCTAD, 2025; World Bank Group, 2025

Key: OCAA – Oceania Cumulative Annual Average;
OCCA – Oceania Cumulative Country Average;
WCAA – World Cumulative Annual Average

Manufacturing Outputs of the Middle East Region, 2018 - 2024

The Middle East is one of the lowest manufacturing regions of the world with a total cumulative of $2,124,978,846,171tr representing 2% of the world total of $106,856,626,720,000tr. The Region's total cumulative annual average stands at $303,568,406,595.8tr representing 2% of the world annual average of $15,265,232,388,571.4tr. The Kingdom of Saudi Arabia is the regional leader of the Middle East with $812,573,024,105tr representing 0.76% of the world total. Iran is second with $458,781,652,971tr representing 0.43% of the world total. The United Arab Emirate (UAE) is third with $293,772,108,772tr representing 0.28% of the world total. The state of Israel is fourth with $184,961,754,344tr representing 0.17% of the world total. Qatar is fifth with $121,661,345,102tr representing 0.11% of the world total. Oman is sixth with $65,723,913,134tr representing 0.06% of the world total. Jordan is seventh with $55,491,715,434tr representing 0.05% of the world total. Bahrain is eight with $55,408,152,713tr representing 0.05% of the world total. Iraq is ninth with $33,000,656,201tr representing 0.03% of the world total. Kuwait is tenth with $27,067,528,529tr representing 0.03% of the world total. Lebanon is eleventh with

$8,989,994,866tr representing 0.01% of the world total. While, West Bank & Gaza is in the twelfth position and the last on Middle East ladder with $7,547,000,000tr representing 0.01% of the world total for the period covered by the study. With all their oil wealth, none of the countries of the Middle East region scored up to 1% (they scored 0%) of the world total for the period of the study. It however portrays a very dangerous dimension for their citizens and national economies; where they will remain one of the world's largest markets for the disposal of manufactured products and goods from industrializing countries of the Asia region who are currently occupying the apex of the global leadership position in manufacturing (Harb & Basil, 2023; Musita, et-al, 2023; Siqing, 2018; Nach & Ncwadi, 2024; Katina, 2024; UNCTAD, 2025). The analysis is summarized Table 3 below:

Table 3: Manufacturing Outputs of the Middle East Region, 2018 - 2024 ($tr)

SN	Countries	Cumulative	MECAA	MECCA	WCAA
1.	Saudi Arabia	812,573,024,105	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
2.	Iran	458,781,652,971	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
3.	UAE	293,772,108,772	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
4.	Israel	184,961,754,344	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
5.	Qatar	121,661,345,102	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
6.	Oman	65,723,913,134	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
7.	Jordan	55,491,715,434	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
8.	Bahrain	55,408,152,713	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
9.	Iraq	33,000,656,201	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
10.	Kuwait	27,067,528,529	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
11.	Lebanon	8,989,994,866	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
12.	West Bank/Gaza	7,547,000,000	303,568,406,595.8	177,081,570,514.2	15,265,232,388,571.4
	Middle East Total	2,124,978,846,171	2,124,978,846,171	2,124,978,846,171	106,856,626,720,00
	World Total	106,856,626,720,000	4,645,946,292,173.9	7,632,616,194,285.7	106,856,626,720,000

Source: Generated by the Researcher in 2025 as adapted from UNCTAD, 2025; World Bank Group, 2025

Key: MEAA – Middle East Cumulative Annual Average;
MECCA – Middle East Cumulative Country Average;
WCAA – World Cumulative Annual Average

Summary of the Manufacturing Outputs of the Three Regions

Asia leads other regions with $49,902,700,015,725tr representing 47% of the world manufacturing total for the period of the study; with an individual regional cumulative annual average (IRCAA) of $7,128,957,145,103.6tr. The Oceania region is in the fourth position with $6,934,304,053,500tr (6%) and individual regional cumulative annual average of $990,614,864,785.7tr. The Middle East occupies the last position with $2,124,978,846,171tr (2%), and individual regional cumulative annual average of $303,568,406,595.8tr. This brings the cumulative total regional individual cumulative annual average to $8,423,140,416,485.1tr for the three regions under comparison. The regional cumulative annual average (RCAA) for the three regions stands at $7,370,247,864,424.5tr, while, the cumulative regional average (CRA) for the three regions stands at $19,656,994,305,132tr. The combined total manufacturing outputs of the three regions of Asia, Oceania and Middle ($58,961,982,915,396tr) represents 55.18% of the world total. This indicates an increasing manufacturing mode of the Eastern regional blocs; leaving Western

Europe and North America regions alongside other low performing regions with 44.82% of the world total manufacturing outputs for the period of the study (Chaponneiere, & Lautier, 2020; Musita, et-al, 2023; Siqing, 2018; Nach & Ncwadi, 2024; World Bank Open Data, 2025; UNCTAD, 2025). This analysis is summarized in Table 4 and Figures 1, & 2 below:

Table 4: Summary of Manufacturing Outputs of the Eight Regions, 2018-2024 ($tr)

SN	Region	Cumulative	RCAA	CRA	WCAA
1.	Asia	49,902,700,015,725	7,370,247,864,424.5	19,656,994,305,132	15,265,232,399,571.4
5.	Middle East	2,124,978,846,171	7,370,247,864,424.5	19,656,994,305,132	15,265,232,399,571.4
8.	Oceania Regions	6,934,304,053,500	7,370,247,864,424.5	19,656,994,305,132	15,265,232,399,571.4
	Total of 3 Regions	58,961,982,915,396	58,961,982,915,396	19,656,994,305,132	106,856,626,720,00
	World Total	106,856,626,720,000	4,645,946,292,173.9	7,632,616,194,285.7	106,856,626,720,000

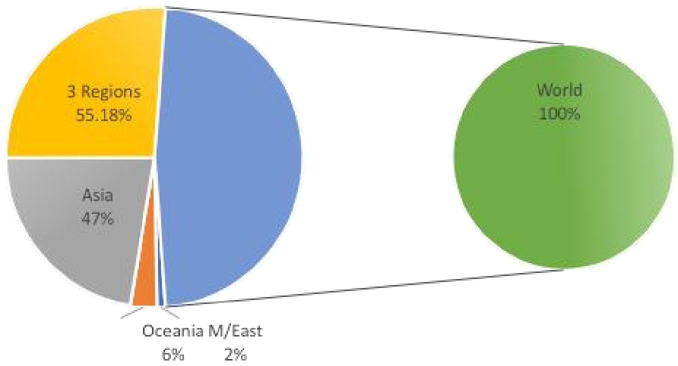
Source: Generated by the Researcher in 2025 as adapted from UNCTAD, 2025; World Bank Group, 2025

Key: RCAA – Regional Cumulative Annual Average;
CRA – Cumulative Regional Average;
WCAA – World Cumulative Annual Average

Fig. 1:
Summary of Manufacturing Outputs of the Eight Regions, 2018-2024 ($tr)

Source: Generated by the Researcher in 2025 as adapted from UNCTAD, 2025; World Bank Group, 2025

Fig. 2:
Summary of Manufacturing Outputs of the Eight Regions, 2018-2024 (%)



Source: Generated by the Researcher in 2025 as adapted from UNCTAD, 2023; World Bank Group, 2025

Summary of Major Findings, Conclusion/Recommendations
From the analysis so far, the following summary of major findings and conclusion/recommendations are given/proffered below:

Major Findings
i. The study has established that the Asia region is the leading manufacturing region of the World for the period of the study with total cumulative of $49,902,700,015,725tr, representing 47% of total World manufacturing outputs which stands at $106,856,626,720,000.0tr.
ii. The study has also established that the Asia region has outperformed the Oceania region by 719.65%
iii. The study also established that the Asia region has overwhelmingly outperformed the Middle East by 2,348%.
iv. The study further established that the Asia region has outperformed the combined manufacturing outputs of Oceania plus Middle East by 84.64%.
v. The study revealed that Asia's total individual regional cumulative annual average (IRCAA) of $7,128,957,145,103.6tr represents the region's actual annual increase rate of manufacturing outputs for the period of the study.

Conclusion
From the analysis so far and summary of the major findings, conclusion can be drawn that the Asia region with $49,902,700,015,725tr representing 47% of the world total manufacturing outputs; is not only the world regional leader, but it has overwhelmingly outperformed the two regions of Oceania and the Middle East under comparison.

Recommendations

By way of recommendation, the Asia region should as a matter of urgency adopt bilateral and multilateral strategies of 'pulling-up' of other countries of the global south (more particularly the Oceania and the Middle East regions) to key into the indigenous local manufacturing by relying heavily on indigenous local thinking. This will make the low performing regions of the global south to pull-together and march-together towards wriggling themselves out of the tricks and intrigues of Western Europe and North America. Nigeria and other developing countries should do it the – 'Asian Way' by relying heavily on local strategic thinking for to independently develop indigenous technics and technologies for the manufacture of unique products with comparative competitive advantage in the international market. This will subsequently wriggle their economies from the shackles of economic servitude.

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