

# CSIS POLICY BRIEF

## Practical Approach to the 2027 RCEP General Review: A Practitioner's Perspective

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### Key Takeaways



The General Review, mandated by Article 20.8, must be viewed not merely as a procedural requirement but a strategic and intentional exercise with a view to optimise RCEP to strengthen regional economic resilience and boost competitiveness in an uncertain and low global growth environment.



Several key considerations reinforce its importance, which are: urgency, as the current global trading system is under growing strain; political commitment and strategic direction; prioritization on a limited set of high-impact areas; and maintaining continued interest and effective governance among RCEP Participating Countries.



The RCEP General Review must be treated as a high-stakes strategic opportunity—led by the proactive coordination of the RJC Co-Chairs to transition the agreement into a high-impact, sustainable, and resilient trade framework that delivers tangible value by 2030.

The announcement of the conclusion of the Regional Comprehensive Economic Partnership (RCEP) text-based negotiations at the 3rd RCEP Summit in 2019 was a moment of triumph for regional integration and for ASEAN who was on the driving seat. RCEP was and remains the world's largest trading arrangement.<sup>1</sup> While it is commonly criticised as being less ambitious than the Comprehensive and Progressive Trans Pacific Partnership<sup>2</sup>, its strength lies in bringing together a diverse group of economies under a rules-based trade and investment framework that anchors regional supply chains and supports diversification, competitiveness and resilience. Its role has become more important as the global trading environment becomes more fragmented and geoeconomic tensions intensify.

Four years after its entry into force in 2022, however, little is heard about the RCEP, except for the accession interest of several countries and the establishment of the RCEP Support Unit at the end of 2024.<sup>3</sup> In 2025, RCEP Leaders met for the first time since its signing. The 2025 Joint Leaders' Statement reaffirmed the members' commitment to the full and effective implementation of the Agreement, strengthening supply chain resilience, advancing digital trade cooperation, and supporting greater MSME participation across RCEP markets.<sup>4</sup> More importantly, studies have indicated limited utilisation of the RCEP, where the main beneficiaries appear to be the three northeast Asian economies of China, Japan, and the Republic of Korea who utilise RCEP as a surrogate FTA among them. Utilisation among AMS remain limited with many businesses opting to continue utilising the co-existing ASEAN Plus 1 FTAs.<sup>5,6</sup> Amid global uncertainties, RCEP is well positioned to support supply chain diversification among parties while upholding a rules-based approach to minimise business uncertainties. The key challenge is in realising its immense potential.

## Why is the RCEP General Review Important?

The Fifth Regional Comprehensive Economic Partnership (RCEP) Summit in October 2025 reaffirmed parties' commitment to ensuring the full and effective implementation of the RCEP. Leaders emphasised the need to unlock the agreement's full potential for regional trade, growth and supply chain integration. The forthcoming **General Review of RCEP**, mandated under Article 20.8 of the Agreement, provides a critical opportunity to strengthen the agreement and ensure it remains fit for purpose. The review, which must take place five years after entry into force, is not merely a procedural requirement but a strategic and

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[1] Peter A. Petri and Michael G. Plummer, "RCEP: A New Trade Agreement That Will Shape Global Economics and Politics," Brookings Institution, November 2020, [www.brookings.edu/articles/rcep-a-new-trade-agreement-that-will-shape-global-economics-and-politics/](http://www.brookings.edu/articles/rcep-a-new-trade-agreement-that-will-shape-global-economics-and-politics/)

[2] Originally the Trans-Pacific Partnership (TPP), the agreement was renamed as CPTPP in 2018. This change occurred after the US withdrew in January 2017, leading the remaining 11 members to move forward with a revised framework. <https://apfccptppportal.ca/cptpp-history>

[3] Hong Kong, Sri Lanka, Chile and Bangladesh are seeking to join the RCEP. <https://www.reuters.com/world/americas/hong-kong-sri-lanka-chile-bangladesh-seeking-join-rcep-trade-bloc-2025-09-25/>

[4] ASEAN Secretariat, "Joint Leaders' Statement for the 5th RCEP Summit," October 2025, <https://asean.org/wp-content/uploads/2025/10/Joint-Leaders-Statement-for-the-5th-RCEP-Summit-ADOPTED.pdf>

[5] Mari Pangestu and Rania Teguh, "ASEAN Needs to Reclaim RCEP for Regional Economic Leadership," East Asia Forum, September 15, 2024, <https://eastasiaforum.org/2024/09/15/asean-needs-to-reclaim-rcep-for-regional-economic-leadership/>

[6] Xu Ni, "RCEP 2.0: Why the World's Largest Trade Deal Needs a Comprehensive Upgrade," ASEAN Bulletin, Issue 8, LKY-NUS, January 2026 <https://lkyspp.nus.edu.sg/cag/publications/center-publications/publication-article/detail/rcep-2.0--why-the-world-s-largest-trade-deal-needs-a-comprehensive-upgrade>

intentional exercise with a clear view to optimise the use of RCEP to strengthen regional economic resilience and boost competitiveness in an uncertain and low global growth environment. Several considerations reinforce the importance of prioritising this process.

## 1. Urgency

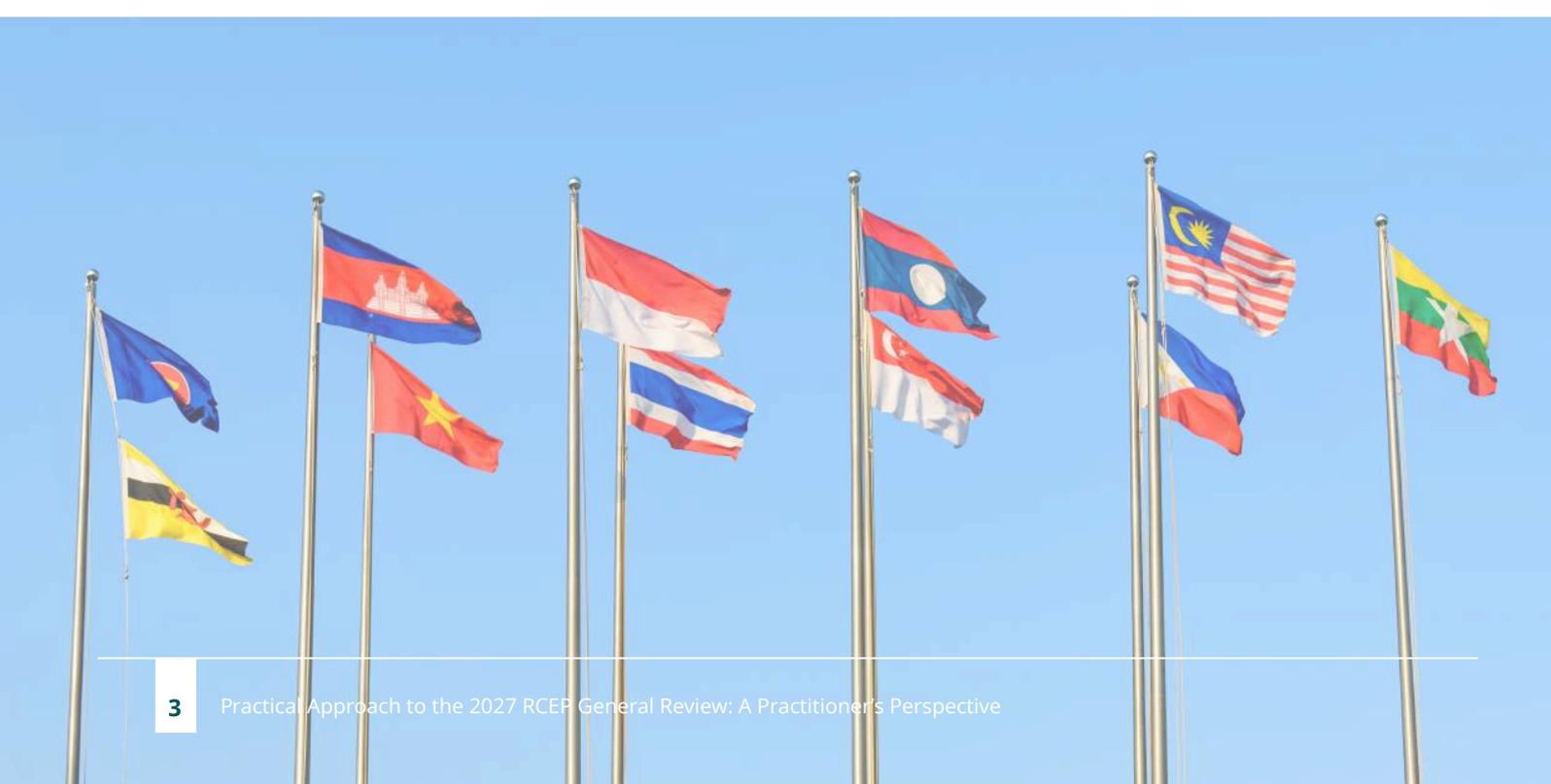
The global trading system is under growing strain. Multilateral rules are weakening, aggressive unilateral trade measures are expanding, and tariff uncertainty is rising. Concerns over excess industrial capacity are also creating new tensions in global markets. Recent developments in the Middle East, where security driven actions have significant spillover effects to economic stability far beyond the affected region, illustrate the scale of the risk. Asia is the most vulnerable region to supply disruptions due to its heavy dependence on crude oil, gas, and fuel imports from the Middle East. Japan and the Philippines, for example, import almost 70-80% of their crude oil from Saudi Arabia and the UAE. This dependence has prompted governments to take emergency measures, such as China halting fuel exports and South Korea imposing fuel price caps for the first time in 30 years.<sup>7</sup> In a more uncertain global environment, frameworks such as RCEP play an increasingly important role in supporting supply chain resilience and maintaining open trade. Conducting a meaningful General Review is therefore both timely and strategically important.

## 2. Political Commitment and Strategic Direction

A working-level driven or bottom-up review risks producing incremental adjustments rather than meaningful reform. Technical discussions alone rarely generate the level of ambition required to upgrade or reform a major regional agreement. A more effective approach would be to guide technical work with strong political directions from leaders

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[7] <https://www.reuters.com/graphics/IRAN-CRISIS/OIL-LNG/mopaokxlypa/>



and ministers. The experience of Malaysia's ASEAN Chairmanship last year demonstrates the importance of such leadership. Through active engagement at both the official and Track 1.5 levels, discussions among policymakers, experts, and the business community helped consolidate ideas and build consensus on ASEAN response to geoeconomics shifts, ultimately contributing to the realisation of the 5th RCEP Summit and the resulting RCEP Leaders' Statement. Strategic guidance should therefore define the objectives and scope of the general review before negotiations begin. Early political signaling would affirm shared commitment and maintain momentum to ensure that the review leads to concrete outcomes. Ideally, such guidance should emerge in 2026 so that the review process in 2027 proceeds with clear priorities and strong political backing.

### 3. Prioritisation

The General Review risks losing momentum if the agenda becomes overly broad or the process drags on too long. The objective should not be to reopen every aspect of the agreement or to add a long list of everyone's wish list. Instead, the review should concentrate on a limited set of high-impact areas where improvements can produce tangible economic benefits. Two priorities stand out. First, to improve the implementation and utilisation of RCEP. Evidence from the ASEAN Business Barometer Survey shows that around 70 per cent of firms are aware of ASEAN FTAs and RCEP, yet utilisation stands at only about 48 per cent.<sup>8</sup> Many firms report uncertainty about how to begin using the agreement or face a lack of demand from buyers for preferential sourcing. Second, the agreement could assert relevance by playing a stronger role in strengthening regional supply chain resilience e.g., by providing clarity for trade in times of crisis, safeguarding critical supply chains, and optimising the use of digital technology. In some areas, such as in the green and digital economy, there may be quick gains from focusing on common elements from the many existing and forthcoming agreements and frameworks in the region. Focusing on these areas would allow the review to deliver practical improvements efficiently and with measurable results.

### 4. RCEP Participating Countries (RPC) Interests and Governance

RCEP involves a diverse group of economies with different priorities. Maintaining effective governance will therefore be essential. ASEAN should remain in the driving seat to ensure that the agreement continues to support broader regional integration. At the same time, evolving institutional dynamics and changes in personnel across member governments need to be recognised. The RCEP Joint Committee (RJC) Co-Chairs should play a stronger coordinating role in managing the review process. Close cooperation with the ASEAN Chair, the Philippines in 2026 and Singapore in 2027, will be critical to maintaining general review momentum and securing deliverables. ASEAN consensus remains indispensable. Internal coordination within ASEAN should continue alongside RCEP discussions to ensure that diverging national interests do not stall progress.

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[8] ASEAN Business Advisory Council, "ASEAN Business Barometer Survey," 2026 [https://drive.google.com/drive/folders/1kRBEDnY9fjC2fXhQzEOlim0d\\_JtO6WVg?](https://drive.google.com/drive/folders/1kRBEDnY9fjC2fXhQzEOlim0d_JtO6WVg?)

## Proposed Timeframe and Mechanisms for RCEP General Review

This section outlines the possible timeframe and mechanisms for RCEP General Review, taking into consideration RCEP institutions and decision making processes and ASEAN experiences with FTA upgrading as well as the aforementioned factors.

The commencement of the general review process should be backed with Ministers' approval and Leaders' endorsement and include a clear approach to the upgrade process through a form of framework of guiding principles to be agreed as early as this year. The overall general review process will culminate in the signing of the first amendment protocol to the Agreement by 2030 and with expeditious domestic processes to allow for the accelerated entry into force of the upgraded agreement. In the near term, the key milestone should be the delivery of endorsed General Review recommendations by 2027, which would provide the basis for launching RCEP upgrade negotiations. These recommendations should be informed by a scoping study outlining the strategic direction for upgrading RCEP, identifying priority areas for reform, and proposing an indicative timeline and modalities for negotiations. A sequenced pathway and indicative timeline are outlined below.

2026

### Direction-setting and preparations

Adoption of the RCEP Leaders' Statement announcing the commencement of the General Review in 2027 and adoption by RCEP Ministers of the guiding principles and objectives for the general review of the RCEP. To achieve this milestone, several preparatory steps must be completed, which are:

The RCEP Joint Committee (RJC) to finalise the Terms of Reference (ToR) for the General Review Scoping Study for adoption by the Ministers.

The RJC to finalise the Guiding Principles and Objectives for the general review of RCEP (see box 1) for adoption by the Ministers. RJC to prepare a draft RCEP Leaders Statement announcing the commencement of the RCEP General review based on the Guiding Principles and Objectives adopted by the Ministers.

The RCEP Support Unit (RSU) will undertake a rigorous stocktake and assessment about the current RCEP implementation, also the progress made on the 'built-in agenda' to capture all remaining gaps and updates on the RCEP. A public version of the report should be considered for release.

Start an early stakeholder engagement between members to gather priority signals from all parties. This could be done through track 1.5 and track 2 dialogue, business consultation, and written submission from experts.

2027

## Convergence and decision (mandated General Review year)

Conduct and complete the scoping study for the RCEP General Review. The scoping study will draw on the existing RCEP-related work rather than commissioning extensive new background studies. The scoping study will identify priority areas along with the detailed recommendations, sequencing, and potential early deliverables. The scoping study may be conducted by the RSU or an appointed research institution or consortium of experts.

The RJC will discuss and agree on the recommendations from the study for submission for Ministers' approval.

RCEP Ministers issue a statement launching the RCEP upgrade negotiations based on the approved recommendations.

2028-2029

## Upgrade negotiations

The next two years will be allocated for the process of formal negotiations, with announcement of the conclusion of RCEP upgrade negotiations targeted by 2029. This can be done through a parallel track process:

Areas requiring amendments to the RCEP agreement.

Areas that may not require amendments, including continued progress monitoring and accession discussions.

The target deliverable is to conclude the upgrade negotiations by 2029 through agreement on the first protocol on amending the RCEP agreement alongside a work plan for non amendment issues.

2030

## Legalisation and next phase

On the final year, efforts should be focused on an expedited legal scrubbing of the concluded protocol, its signing and ratification, so that by the end of 2030, the upgraded RCEP Agreement can enter into force.

Notably, 2030 also marks a decade since the original signing of RCEP 1.0. This achievement serves as a milestone to the next phase of regional integrations, building a resilience agreement to face the global dynamics of the 2030s.

### **Box 1. Establishing a Framework for the RCEP General Review**

The negotiations for the original RCEP agreement were started with the adoption of the Guiding Principles and Objectives for negotiating the RCEP.<sup>9</sup> This short document has been instrumental in keeping the negotiation on track by setting out the objectives and principles for the negotiations, indicating the areas for negotiations as well as the timeline. Such success has inspired other negotiations, most notably the ASEAN Digital Economy Framework Agreement (DEFA) for which a Framework for Negotiating ASEAN DEFA was also adopted.<sup>10</sup>

For the RCEP general review, a similar document will be useful to specify from the outset the objectives of the general review, namely to address binding constraints to RCEP implementation and utilisation, while ensuring that the agreement remains relevant in the current context. It could also outline the process and timeline for conducting the general review. Key elements of such a framework could include:

1. Objectives;
2. Guiding principles;
3. Indicative areas/scope;
4. Mechanisms and timeline.

In addition, the RCEP Track 1.5 process, together with inputs from the business sector, can provide valuable contributions to the general review. Over the past year, several indicative areas have repeatedly emerged from various RCEP workshops and conferences as priorities for discussion during the review. These include addressing tariff differentials and advancing full cumulation, as well as improving the operationalisation of the Economic and Technical Cooperation chapter and the accession process.

## **RCEP General Review as a Step Towards a More Sustainable and Forward-Looking Regional Framework**

The RCEP General Review comes at an opportune moment, but parties cannot afford a prolonged process or mere incremental adjustments. RCEP members should seize this opportunity to unlock the agreement's full potential by updating rules that support stronger implementation and greater utilisation. Amid rising geoeconomic and geopolitical tensions, the urgency of undertaking the RCEP General Review has become even more evident. The steps outlined earlier provide a clearer picture of what is required to conclude the review without losing momentum, while underscoring the importance of establishing a robust framework and strong ownership of the review process. In doing so, strong leadership of the

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[9] RCEP Guiding Principles and Objectives for Negotiating the Regional Comprehensive Economic Partnership <https://asean.org/wp-content/uploads/2012/05/RCEP-Guiding-Principles-public-copy.pdf>

[10] Framework for Negotiating ASEAN Digital Economy Framework Agreement. [https://asean.org/wp-content/uploads/2023/09/Framework-for-Negotiating-DEFA\\_ENDORSED\\_23rd-AECC-for-uploading.pdf](https://asean.org/wp-content/uploads/2023/09/Framework-for-Negotiating-DEFA_ENDORSED_23rd-AECC-for-uploading.pdf)

support and capable institutional and secretariat support would be needed. The RJC Co-Chairs, Indonesia and New Zealand in 2026, will have a key role to play.

Without delaying the timeline, the review should also consider provisions that strengthen supply chain resilience and better reflect emerging priorities such as the digital and green economy. For example, findings from the ASEAN Business Barometer Survey suggest that businesses support efforts to make RCEP more sustainable, which could also enhance members' contributions to achieving global climate objectives. Given practical constraints and the need to maintain momentum, the General Review should prioritise areas that matter most and deliver the greatest impact.

Finally, the original RCEP negotiations took eight years before the agreement was signed. This time is different. With a clear sense of urgency and purpose, RCEP parties can take practical and forward-looking steps to ensure that the General Review strengthens the agreement's relevance and impact in the years ahead, reflecting the spirit of the Philippines' ASEAN Chairmanship theme this year, "Navigating Our Future, Together."





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