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Comparative Analysis of Sustainable Industrial Development Strategies in West Africa and Southeast Asia: Pathways to Prosperity

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ABSTRACT

The comparative analysis of industrial development strategies in West African and Southeast Asian nations, uncovered valuable insights for policymakers and researchers. The research has used a systematic literature review as its methodology. The study revealed common policy objectives, implementation approaches, and sectoral focuses shared by both regions, alongside the resulting outcomes. The lessons learned from successful industrialization experiences emphasized the significance of long-term vision, human capital investment, infrastructure development, regional integration, sustainable practices, and access to finance. Tailoring strategies to specific local conditions and promoting regional cooperation emerge as crucial factors for driving inclusive and sustainable economic growth in these regions. By incorporating these findings, policymakers can unlock the full potential of industrial development and create pathways to lasting prosperity.

1. INTRODUCTION

Industrial strategy can be defined as the purpose-driven coordination by the state of its 'supply side' economic policies – those relating to the productive capacity of the economy, and the market conditions in which investment and production occur. Industrial strategy therefore encompasses policy areas such as infrastructure, skills, research and development spending, land use planning, competition, business taxation, regional economic development and export promotion (Jacobs et al., 2017).

In the past decades, rapid industrialization has lifted hundreds of millions of people out of poverty, by providing them with jobs and an income. Yet progress has been uneven and many remain stuck in a poverty trap, particularly in areas where industrialization levels remain low or have stagnated. This highlights how inclusive and sustainable industrial development is key to poverty reduction efforts and to ensure that "no one is left behind" by 2030 (*UNIDO, 2017*). Industrial policies have become ubiquitous. UNCTAD's global survey of industrial policies shows that, over the past 10 years, at least 101 economies across the developed and developing world (accounting for more than 90 per cent of global GDP) have adopted formal industrial development strategies. The last five years have seen an acceleration in the formulation of new

strategies (United Nations Conference on Trade and Development, n.d.).

The location or expansion of industry generates both economic benefits and costs for the community. Net gains to the community, estimated by summing the net impact of the private, municipal government and school district sectors, must consider leakages in the income flow, costs of improving community services and the magnitude of the business investment (Reinschmiedt et al., n.d.). The failure of Structural Adjustment and its successor neo-liberal policies to transform the economic structure of West African economies in any significant way has become obvious (Otoo, 2013).

The ASEAN countries intend to transform their region into a common market and production base with the creation of the ASEAN Economic Community by the end of 2015. The planned removal of restrictions to the cross-border movement of people and services is expected to spur co-operation in science and technology. According to the World Bank's Knowledge Economy Index, there has been a general slip in overall rankings in Southeast Asia since 2009 (Turpin et al., 2015). For a long time, the World Bank and the International Monetary Fund (IMF) have been regarded as the advocates of neo-classical economic ideology, which are cautious about the government's role in industrial development. They assume that the government failures are riskier than the market failures and that the market mechanisms (if functioning) would emancipate the power of the private sector and promote industrial development (Ohno et al., 2022). West African and Southeast Asian countries recognize the significance of industrialization and have implemented various strategies to promote their industrial sectors. This research aims to examine and compare the industrial development strategies employed in these two regions, and extracting lessons that can enhance sustainable economic growth in other developing countries. And furthermore, to offer practical recommendations and actionable insights to policymakers and researchers seeking to promote sustainable economic growth through effective industrialization methods.

1.1 Research Objectives

The research aims to achieve the following objectives:

(1) Explore and compare the various industrial development strategies adopted in two distinct regions: West African countries and Southeast Asian countries.
(2) Extract valuable insights from the industrial development experiences of both West Africa and Southeast Asia.
(3) Offer practical recommendations and actionable insights to policymakers and researchers seeking to promote sustainable economic growth through effective industrialization methods.

2. METHODOLOGY

The scope of this study centers on investigating the approaches utilized for industrial development within West African countries and Southeast Asian countries. It entails a thorough examination of academic research papers, policy records, reports, and case studies released from 2012 to 2022. The objective is to incorporate an extensive array of literature to facilitate an all-encompassing analysis of the subject matter. we outlined the inclusion and exclusion criteria for selecting relevant literature in our study on industrial development strategies in West African and Southeast Asian countries. The criteria encompassed the relevance of the research to the specified regions, the insights it offered on objectives, methodologies, and outcomes of the strategies, as well as its accessibility in the English language. Both qualitative, quantitative, and mixed studies published within the past ten years were considered for potential inclusion.

In the pursuit of knowledge exploration, a comprehensive literature exploration will be performed, embracing renowned academic repositories, among which are PubMed, Google Scholar, and Scopus. The search shall encompass a tactful blend of pertinent phrases, amalgamating concepts like "strategies for economic growth in industries," "West Africa's industrial development," "Southeast Asia's economic sustainability," and "achieving sustainable development through industrialization. The article selection process will be a collaborative endeavor, undertaken in two stages: initial screening based on titles and abstracts, followed by a comprehensive assessment of the full texts. The criteria for inclusion will guide the evaluation of titles and abstracts. Subsequently, the chosen articles will undergo a thorough assessment to ensure relevance and suitability. Any uncertainties encountered during this process will be handled with meticulous attention. Following the application of these predefined criteria, a total of 15 studies were identified as pertinent and included in our review. An amalgamation and comparative assessment of industrial development strategies analysis and lessons learned and transferable practices of the selected papers will be conducted.

3. RESULT AND DISCUSSION

3.1 Comparative Assessment of Industrial Development Strategies

After a comprehensive assessment of the industrial development strategies employed by both regions in our study, it is evident that they have divergent priorities in their sectoral focus. We have assigned a value of 0 to 10 to the sectoral focus that lies in the relative importance attributed to each industry by the respective regions. The significance of these industries plays a pivotal role in shaping the overall industrial development strategy, and as such, a high rating is indicative of their strategic priority.

West African nations have accorded the highest importance, a value of 7.6, to the Agriculture Industry. This is followed by the Manufacturing Industry at 6.8 and the Extractive Industry at 5.9. On the other hand, Southeast Asian nations have prioritized the electronics Industry above all else, with an exceptional value of 8.1. This is trailed by the Automotive Industry at 7.6 and the Pharmaceuticals Industry at 6.8.

The decision to assign a value from 6 to 9 to the outcome section, we aim to display the significant outcome of industrial development strategies by both regions. Furthermore, when examining the outcome of these Industrial Development Strategies, we found that Southeast Asia nations has the highest economic growth by a value 9 comparing to West Africa that has a value 8. Thus, regarding the exports, Southeast Asia has a value of 8 while West Africa has 6. Subsequently the job creation side, Southeast Asia nations has a value of 7 while West Africa nations has a value below 6, that has not been included in the figure.

Both West African and Southeast Asian countries have implemented policy frameworks to drive industrial development. They share common objectives such as economic diversification, technological upgrading, export-oriented growth, and job creation. Governments in both regions have formulated policies to attract investment, promote trade, develop infrastructure, and support entrepreneurship. Government policy should adopt overall globalization as a major factor of economic growth. Also, Government should formulate policy to encourage trade openness, Foreign Direct Investment (FDI) and capital inflows which are the major platform upon which economic globalization rested (Usman, 2022).

Economic integration among countries could be beneficial to trading partners if

properly handled through appropriate regulation of production, distribution, and consumption (Wanger & Ar, 2022). In terms of implementation approaches, both regions have emphasized the importance of government support, investment promotion, and the creation of an enabling business environment. They have sought to attract foreign direct investment (FDI) by offering incentives, establishing special economic zones, and streamlining administrative procedures. Both regions have also recognized the significance of human capital development, technological advancements, and innovation.

Sectoral Focus

While both regions have diversified their industrial sectors, there are variations in sectoral focus. West African countries have often emphasized industries such as agriculture (e.g., cocoa in Ghana). The saying 'Cocoa is Ghana; Ghana is Cocoa' portrays the important role cocoa plays in the economy of Ghana. Cocoa employs approximately 800,000 farm families spread over six of the sixteen regions of Ghana. The crop generates about $2 billion in foreign exchange annually and is a major contributor to Government Revenue and GDP.

In 2021, in real terms, the contribution of cocoa to GDP was GHS3.1 billion, around 533 million U.S. dollars (*SECTOR INDUSTRY ANALYSIS 2022 COCOA SECTOR REPORT ©Sector Industry Analysis-Cocoa Sector Report 2022, By GCB Strategy & Research Dept*, n.d.), extractive industries (e.g., oil and gas in Nigeria). The Nigerian oil and gas industry has been vibrant since the discovery of crude oil in 1956 by the Shell Group. However, the sector was largely dominated by multinational corporations until the early 1990s when Nigerian companies began to make a foray into the industry (*KPMG NIGERIA Nigeria's Oil and Gas Industry Brief KPMG Professional Services*, 2014). And manufacturing (e.g., textiles in Côte d'Ivoire).

The textile sector is growing continuously in the world as well as in Africa. In Côte d'Ivoire, it presents an interesting economic growth potential and an opportunity for the sustained job creation. The country is the second largest cotton exporter in Africa with an estimated production of 580.000t of cotton fiber in the year 2021–22, heading for a record harvest for the fifth consecutive year. The cotton production employs around 132.000 farmers, predominantly in the North of the country (*Overview of the Textile Sector in the World and in Côte d'Ivoire Market Trends in the World*, n.d.)

In Southeast Asia, the focus has been on a broader range of industries, including electronics, automotive, pharmaceuticals, tourism, and services. ASEAN is a politically and economically diverse region, boasting a population of over 632 million people, a swelling middle class, growing amounts of disposable income and an increasingly educated workforce. Technology presents tremendous potential and challenge for the ASEAN region (*ASEAN IN TRANSFORMATION HOW TECHNOLOGY IS CHANGING JOBS AND ENTERPRISES*, n.d.)

Outcomes of Industrial Development Strategies

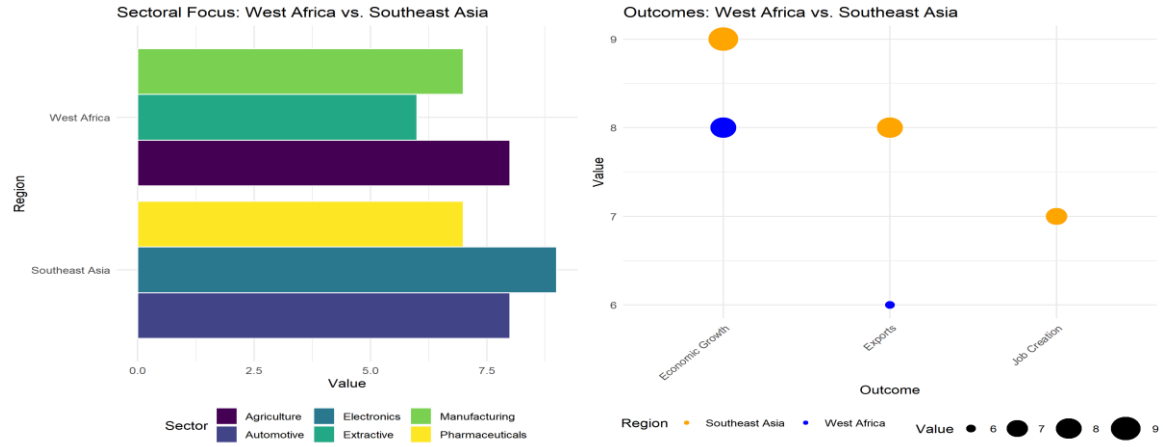
Both regions have achieved notable outcomes through their industrial development strategies. Southeast Asian countries, such as Singapore, Malaysia, Thailand, and Vietnam, have experienced significant economic transformation, increased exports, job creation, and technological advancement. West African countries, although facing challenges to implement industrial development strategies to create job but have made progress in sectors like cocoa production in Ghana. No other country

comes to mind more than Ghana when one speaks of cocoa.

Likewise, one cannot think of Ghana without thinking of its cocoa sector, which offers livelihoods for over 700,000 farmers in the southern tropical belt of the country. Long one of Ghana's main exports, cocoa has been central to the country's debates on development, reforms, and poverty alleviation strategies since independence in 1957 (Kolavalli & Vigneri, n.d.). Agro-industry in Senegal. Senegal has tremendous potential to raise incomes and create jobs in agriculture.

This potential is particularly strong in the horticulture sector where Senegal enjoys a comparative advantage because of the following factors: favorable climatic and water conditions; capacity to supply European markets at a time when others cannot; proximity to European markets with availability of competitive air and sea transport; access to quality inputs; and few policy distortions. The fact that exports have increased from 2,700 tons in 1991 to 51,270 tons in 2011 indicates the quality and demand for Senegalese horticulture products (Brethenoux et al., n.d.). Likewise, the special economic zones in Côte d'Ivoire. Special Economic Zones (SEZs) have become an increasingly popular instrument to promote economic development.

Figure1: Comparative Assessment of Industrial Development Strategies

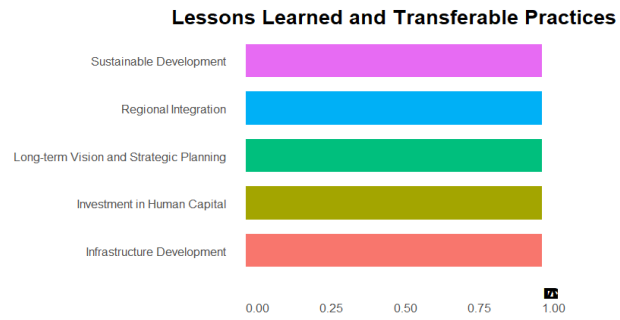


Over the last two decades, in particular, SEZs have proliferated in emerging and transition economies. States promoting zones have sought to stimulate economic development both within and outside the zone (*Special Economic Zones An Operational Review of Their Impacts in Partnership With*, n.d.). However, Southeast Asia countries generally has a higher level of industrialization and economic diversification compared to West Africa. Like some country Thailand, has established itself as the major automotive production hub in Southeast Asia and beyond (Hill et al., n.d.).

3.2 Lessons Learned and Transferable Practices

In this section, we rated the lessons learned and transferable practices from 0 to 1 to display the figure 2. Incorporating sustainability principles into industrial development strategies is crucial. Both regions have recognized the importance of environmental protection, resource efficiency, and social inclusiveness.

Figure2: Lessons Learned and Transferable Practices



Promoting sustainable practices, adopting green technologies, and ensuring equitable distribution of benefits contribute to long-term economic growth. Industrial development can move backward when there are surging resource prices without effective policies in place (Sato, 2016). Certain policy recommendations for labour migration management for both migrant-sending countries and migrant-receiving countries are needed to ensure that the region can achieve its sustainable development goals from this dynamic intra-regional movement of labour (Pholphirul, 2019). Both regions have leveraged regional cooperation and integration to promote industrial development.

Initiatives like ASEAN in Southeast Asia and ECOWAS in West Africa have facilitated market access, harmonization of trade policies, and regional cooperation. Encouraging collaboration, sharing best practices, and promoting regional integration can support industrial growth in other developing regions. As mentioned by (Osisioma, 2020), According to the neoliberal paradigm, regional economic integration should strengthen a region's commercial interests and foster trade diversification and creation (Rudahindwa & van Huellen, 2021). It has been argued in the literature that regional integration promotes shared economic growth and income convergence among member countries through direct and indirect channels of increased intra-regional trade, economies of scale, dissemination of knowledge and technology, and structural transformation (Gammadigbe, 2021). Both regions have demonstrated the importance of having a long-term vision and strategic planning for industrial development. This includes setting clear objectives, establishing implementation frameworks, and monitoring progress.

Developing a comprehensive and forward-looking industrial policy can guide sustainable economic growth. Some Southeast Asia Nations have experienced some high positive level regarding their industrial development strategies. Circa 1960, virtually no one expected the major economies of Southeast Asia — Indonesia, Malaysia or Thailand — hereafter IMT, to be among the fastest growing economies in the world, that governments in IMT, led by dictators and democrats alike, constructed a serious alternative development strategy to both the Washington Consensus and the East Asian developmental state. That alternative came about following difficult nation-building processes in which political elites constructed hegemonic center-right and pro-growth political coalitions that met the development aspirations of their populations and their own long-run political interests.

The long-run success of this capitalist, interventionist, industrial development and open economy strategy provides evidence that even weaker states with substantial ethnic diversity and high levels of corruption can use states and markets to grow and transform their economies (Rock, 2018). Investing in education, skills training, and research and development is critical for industrial development. Both regions have recognized the significance of developing a skilled workforce to support industrialization and innovation.

Transferring best practices in education and vocational training can enhance human capital development in other developing countries. Driven by an agile state, Singapore managed to become a developed economy through strong industrial upgrading. Malaysia launched

upgrading policies, while Indonesia, the Philippines, and Thailand introduced ad hoc strategies to support technological upgrading. Foreign transnational corporations have played a major role in stimulating manufacturing expansion in these economies. However, while all five countries have begun to experience de-industrialization, Singapore's de-industrialization has been accompanied by strong technological upgrading, while the remaining four countries remain stuck in the middle-income trap owing to a lack of technological upgrading (Rasiah, 2020).

Adequate infrastructure is essential for industrial growth. West African countries have focused on improving transportation networks, energy supply, and telecommunications infrastructure, while Southeast Asian countries have made significant investments in physical infrastructure. Sharing experiences in infrastructure planning, financing, and project implementation can benefit other developing countries. By developing infrastructure, countries in the region can diversify their natural resource- (e.g. oil, cash crops, and solid minerals) dependent economies and improve their balance of payments constructs.

New linkages will be created to drive regional and international trade, which will drive industrialization and the emergence of new global players in key industries (*Understanding West Africa's Infrastructure Potential*, 2015). In Southeast Asia, it has become clearer that some sectors have been reprioritized for infrastructure development, such as renewable energy, logistics and transport, public health and info-communication technology (*Infrastructure Leading Southeast Asia's Economic Recovery*, n.d.).

3.3 Implications and Recommendations

Implications of the Findings

The comparative analysis of industrial development strategies in West African and Southeast Asian countries highlights valuable insights for policymakers, stakeholders, and researchers. It is crucial for policymakers to understand the unique context, challenges, and opportunities within their respective regions. While there are transferable practices, strategies need to be adapted to local conditions, including resource endowments, market demand, and institutional capacity. Industrial strategy should integrate the improvement of the economy's supply side with the stimulation of demand. The scope of industrial strategy needs to be expanded to focus on raising productivity in the 'everyday economy' of ordinary firms where most people are employed (Jacobs et al., 2017).

Regional cooperation plays a vital role in promoting industrial development. West African countries can learn from Southeast Asian initiatives like ASEAN and replicate successful mechanisms for regional integration, trade facilitation, and harmonization of policies. Strengthening regional cooperation in West Africa can enhance market access, stimulate investments, and foster knowledge-sharing among countries. Regional integration expands markets and input sources, better allocating resources across the region and accelerating economic growth. Regional economic integration is one-way countries achieve national interests—only in concert with others. It expands national markets to the region (Development Bank, 2013). E

Emphasizing innovation and technology transfer is crucial for industrial development. Governments should create an enabling environment that encourages research and development, collaboration between academia and industry, and technology diffusion. Facilitating technology transfer through partnerships, joint ventures, and international collaborations can accelerate industrial growth.

As stated by (Hill et al., n.d.), industry policy', defined as non-neutral inter-industry (and sometimes inter firm) incentives, remains a contested field. There is much general agreement in the development economics and political economy literature about the factors that underpin rapid economic development. These include macroeconomic stability; openness to trade, investment, and technology; a stable and business-friendly commercial environment; mechanisms that ensure broad-based, inclusive development; and investment in supply-side capabilities, ranging from infrastructure to human capital.

Investing in human capital is a key driver of industrialization. Policymakers should prioritize education, skills training, and lifelong learning to develop a skilled workforce capable of driving industrial growth and innovation. Building strong linkages between educational institutions and industries can ensure that skills are aligned with industry needs (Sadeka et al., 2018) .

Recommendations

Governments should establish innovation ecosystems that promote collaboration between industry, academia, and research institutions. This can be achieved by providing funding for research and development, supporting technology incubators, and facilitating knowledge exchange platforms. innovations are a source of productivity growth directly and indirectly (e.g. when firms that are more productive due to innovation displace less productive rivals, where those rivals are motivated to improve their own productivity in order to compete, or through the wider diffusion and adoption of an innovation across a sector or economy). (*UNDERSTANDING INNOVATION AND INNOVATION ECOSYSTEMS*, 2019).

West African countries can strengthen regional integration by promoting cross-border trade, harmonizing trade policies, and developing regional infrastructure projects. Establishing common standards, reducing trade barriers, and facilitating the movement of goods and services within the region will enhance market access and attract investments. Regional integration, although risky and costly in some regards, is a positive experience that brings tangible benefits and stability to individual countries and the whole region (Lorenz Jarosław et al., 2013). Governments should prioritize technology transfer and adaptation by encouraging partnerships between local industries and international technology providers. This can be achieved through technology licensing, joint ventures, and capacity-building programs to ensure the effective adoption and utilization of technology. Technological learning and innovation are essential for economic growth and development and are major determinants of long-term improvements in income and living standards (Unctad, n.d.).

Governments should create a conducive environment for entrepreneurship by simplifying administrative procedures, providing business development support, and facilitating access to finance for startups and SMEs. This can stimulate innovation, job creation, and diversification of the industrial sector. Rather than develop policies abstractly intended to correct "market failures," policymakers should engage local entrepreneurs in person to develop and implement practically focused policies intended to encourage dynamism, increase diversity, and stimulate "metabolic" activity such as idea exploration, product development, and increased rates of deal flow (Auerswald, 2015). Markets, prices and competition are critical for the efficient allocation of resources and the creation of entrepreneurial incentives. The state is needed to establish strong institutions, intervene where markets fail to

work efficiently and promote social equity. Strong institutions ensure orderly functioning of markets and accountability of the state (Natsuda & Thoburn, 2020).

Policymakers should prioritize sustainable development by integrating environmental considerations into industrial development strategies. This includes promoting green technologies, adopting sustainable practices, and addressing social inclusiveness to ensure that industrial growth is environmentally friendly and socially equitable. The importance for promoting cleaner and resource efficient pathways to production, and the de-coupling of economic growth from environmental degradation, cannot be emphasized strongly enough. We cannot deny that one side effect of industrialization is its considerable environmental footprint. There is no country that has yet fully resolved the issues of waste management, water purification and pollution. However, experience shows that environmentally sound interventions in manufacturing industries can be highly effective and significantly reduce environmental degradation (*ISID Promotion Brochure 1 Inclusive and Sustainable Industrial Development Creating Shared Prosperity | Safeguarding the Environment*, n.d.).

Policymakers, stakeholders, and researchers should foster knowledge sharing and collaboration across regions and countries. This includes exchanging best practices, lessons learned, and research findings to enhance industrial development strategies and contribute to sustainable economic growth. Research and development, as key assets within a knowledge economy, require investment. In every improving 'knowledge economy', the government is the 'first investor'. Return on investment matters, and so we need to strengthen the parts of the knowledge economy that are most likely to produce measurable improvement in the quality, as well as the quantity, of research and development (*MAKING INDONESIA'S RESEARCH AND DEVELOPMENT BETTER Stakeholder Ideas and International Best Practices*, 2020).

4. CONCLUSION

The analysis of industrial development strategies in West African and Southeast Asian countries underscores crucial lessons and transferable practices for policymakers and researchers alike. Emphasizing long-term vision and strategic planning, investing in human capital, and fostering regional cooperation can drive sustainable economic growth. Furthermore, promoting innovation, technology transfer, and access to finance, while incorporating sustainability principles, are essential for successful industrialization. Tailoring strategies to local contexts and strengthening regional collaborations are key to unlocking the full potential of industrial development in these regions. By adopting these insights, policymakers can pave the way for inclusive economic growth and lasting prosperity.

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