

Understanding Stakeholder Perceptions of the ASEAN Economic Community (AEC): A Thematic Analysis of Regional Experiences and Expectations

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ABSTRACT

The ASEAN Economic Community (AEC) was established to promote regional economic integration, enhance competitiveness, and foster sustainable development among ASEAN member states. While previous studies have primarily focused on the economic and institutional outcomes of the AEC, relatively limited attention has been given to stakeholder perceptions of its contributions. This study examines how stakeholders perceive the role and impact of the AEC through a qualitative thematic analysis of 480 valid open-ended survey responses collected from diverse stakeholder groups across ASEAN member states and regional partners. Using the thematic analysis framework developed by Braun and Clarke (2006), six major themes were identified: Economic Growth and Trade, Regional Integration and Connectivity, Business Development and Market Opportunities, Stakeholder Benefits and Quality of Life, Cooperation and ASEAN Solidarity, and Limited Awareness and Visibility Gap. The findings reveal that Stakeholder Benefits and Quality of Life emerged as the dominant theme, accounting for 34.4% of responses, suggesting that stakeholders primarily evaluate the AEC in terms of its perceived contribution to employment opportunities, economic welfare, and societal well-being. Economic Growth and Trade (19.4%) and Cooperation and ASEAN Solidarity (16.7%) were also frequently highlighted. Although less prevalent, the Awareness and Visibility Gap theme indicates that some stakeholders remain unfamiliar with AEC initiatives and their impacts. The study contributes to the literature on regional integration, stakeholder theory, and ASEAN governance by providing empirical evidence of stakeholder perceptions toward the AEC. The findings suggest that while stakeholders generally view the AEC positively, greater efforts are needed to strengthen public engagement and awareness to ensure that the benefits of regional integration are more widely recognized and understood.

Keywords: ASEAN Economic Community; Regional Integration; Stakeholder Perception; Thematic Analysis; ASEAN Governance; Economic Development; Southeast Asia

INTRODUCTION

Regional economic integration has become a central strategy for enhancing economic growth, competitiveness, and resilience in an increasingly interconnected global economy. Across different regions, economic communities have been established to facilitate trade, investment, labor mobility, and policy coordination among participating countries. In Southeast Asia, the Association of Southeast Asian Nations (ASEAN) has pursued regional integration through a series of initiatives designed to strengthen economic cooperation and promote sustainable development among its member states. Among these initiatives, the ASEAN Economic Community (AEC) represents one of the most significant milestones in ASEAN's regional integration agenda.

The AEC, formally established in 2015, aims to create a highly integrated and cohesive regional economy characterized by the free flow of goods, services, investment, skilled labor, and capital (ASEAN Secretariat, 2015). Through economic integration, ASEAN seeks to enhance regional competitiveness, reduce development

disparities, strengthen economic resilience, and improve the welfare of its citizens. The ASEAN Economic Community Blueprint 2025 further emphasizes the importance of creating a dynamic, innovative, and people-centered regional economy that can respond to emerging global challenges while maintaining sustainable and inclusive growth (ASEAN Secretariat, 2015).

The pursuit of an ASEAN Community has evolved over several decades. Severino (2006) argues that ASEAN's community-building efforts extend beyond economic objectives and reflect broader aspirations for regional cooperation, stability, and shared prosperity. Similarly, Chirathivat (2002) highlights that economic integration initiatives in Southeast Asia have been driven by the recognition that closer cooperation can enhance competitiveness and strengthen the region's collective position in the global economy. As ASEAN economies become increasingly interconnected, regional integration has become an important mechanism for facilitating economic development and enhancing regional resilience.

Previous studies have extensively examined the economic implications of the AEC. Research suggests that regional integration can generate substantial benefits through expanded market access, increased trade, improved efficiency, and stronger regional production networks (Plummer & Chia, 2009; Petri, Plummer, & Zhai, 2012). Baldwin (2006) further argues that regional trade arrangements can help reduce barriers to economic exchange and strengthen regional cooperation. More recent assessments continue to highlight the importance of ASEAN integration in supporting economic recovery, digital transformation, and regional competitiveness. The ASEAN Integration Report 2023 indicates that intra-ASEAN trade and investment flows remain important drivers of regional economic growth, while the Asian Development Bank (2024) emphasizes the growing role of regional cooperation in strengthening economic resilience and sustainable development across Asia.

Despite the substantial body of literature examining the institutional and economic dimensions of the AEC, relatively little attention has been paid to how stakeholders themselves perceive its contributions. Existing studies frequently focus on policy frameworks, economic indicators, trade performance, and integration outcomes. While such studies provide valuable insights into the macro-level effects of regional integration, they often overlook the experiences, interpretations, and expectations of stakeholders who are directly or indirectly affected by AEC initiatives. Consequently, an important dimension of AEC evaluation remains underexplored.

Understanding stakeholder perceptions is particularly important because the effectiveness of regional institutions depends not only on policy design and implementation but also on stakeholder acceptance, engagement, and support. Stakeholder theory provides a useful framework for examining these perspectives. Freeman (1984) argues that organizations and institutions create value through their relationships with stakeholders and should consider stakeholder interests in decision-making processes. Donaldson and Preston (1995) further contend that stakeholder perspectives provide an important basis for evaluating organizational effectiveness because they reflect how institutional actions align with stakeholder expectations and interests. Similarly, Mitchell, Agle, and Wood (1997) emphasize that stakeholder salience influences how organizations prioritize and respond to different stakeholder groups.

The importance of stakeholder perceptions is also closely linked to broader questions of legitimacy and regional governance. According to Hurd (1999), institutions derive authority and effectiveness from the extent to which they are perceived as legitimate by relevant stakeholders. Gilardi (2012) further suggests that the diffusion of policies, norms, and institutional practices often depends on stakeholder recognition and acceptance. Within the ASEAN context, perceptions of the AEC can therefore provide valuable insights into the effectiveness of regional integration efforts and the extent to which stakeholders identify with ASEAN's economic agenda.

Recent scholarship has also highlighted the need to strengthen public engagement and stakeholder participation in ASEAN governance. Jetschke (2021) notes that ASEAN's effectiveness increasingly depends on its ability to remain relevant to diverse stakeholder groups across the region. Similarly, Acharya (2023) argues that the future of ASEAN regionalism depends not only on institutional cooperation among governments but also on broader societal recognition and support. While ASEAN has made significant progress in advancing economic integration, questions remain regarding the extent to which stakeholders understand, experience, and benefit from these initiatives. Such concerns are particularly relevant given ASEAN's diversity in terms of economic development, institutional capacity, and social contexts.

Against this backdrop, the present study explores stakeholders' perceptions of the ASEAN Economic Community's contributions through a qualitative thematic analysis of open-ended survey responses. Drawing on 480 valid responses collected from stakeholders across ASEAN member states and regional partners, the study seeks to identify the dominant themes characterizing stakeholders' experiences, perceptions, and expectations regarding the AEC. Unlike previous studies that primarily focus on economic outcomes and policy implementation, this research emphasizes stakeholder narratives to understand how regional integration is interpreted at the societal level.

Specifically, this study contributes to the literature in three important ways. First, it provides empirical evidence regarding stakeholder perceptions of the AEC based on a large collection of qualitative responses. Second, it identifies the key themes through which stakeholders understand and evaluate the contributions of ASEAN economic integration. Third, it highlights both positive perceptions and continuing challenges related to stakeholder awareness and visibility of AEC initiatives. These findings offer practical insights for policymakers seeking to strengthen stakeholder engagement, improve public understanding of ASEAN integration, and enhance the effectiveness of future regional development initiatives. As ASEAN continues to pursue the objectives outlined in the ASEAN Economic Community Blueprint 2025, understanding stakeholder experiences and expectations remains essential for ensuring that regional integration efforts are not only economically effective but also socially meaningful, inclusive, and sustainable.

LITERATURE REVIEW

ASEAN Economic Community and Regional Integration

Regional economic integration has long been regarded as a mechanism for promoting economic growth, enhancing competitiveness, and strengthening cooperation among neighbouring countries. Within Southeast Asia, ASEAN has pursued economic integration as a strategic response to globalization and increasing economic interdependence. The establishment of the ASEAN Economic Community (AEC) reflects ASEAN's commitment to creating a more integrated and cohesive regional economy capable of competing effectively in global markets.

The AEC seeks to establish a single market and production base characterized by the free flow of goods, services, investment, capital, and skilled labour (ASEAN Secretariat, 2015). The initiative is designed to improve market efficiency, attract foreign investment, reduce trade barriers, and facilitate greater economic cooperation among member states. According to Plummer and Chia (2009), regional economic integration within ASEAN offers significant opportunities to enhance productivity, expand market access, and strengthen regional competitiveness.

Research has consistently highlighted the economic benefits associated with regional integration. Baldwin (2006) argues that economic cooperation can reduce transaction costs and improve the efficiency of regional production networks. Similarly, Petri, Plummer, and Zhai (2012) demonstrate that the AEC has the potential to generate substantial gains through increased trade, investment, and economic specialization. More recent assessments by the ASEAN Secretariat (2023) and the Asian Development Bank (2024) indicate that regional integration continues to contribute to economic resilience, supply chain connectivity, and sustainable development across ASEAN member states.

Beyond economic outcomes, regional integration also plays an important role in strengthening relationships among member countries. Kimura (2006) highlights the importance of regional production and distribution networks in fostering economic interdependence throughout East Asia. As ASEAN economies become increasingly connected through trade, investment, and labor mobility, the AEC serves as a key platform for promoting regional connectivity and cooperation.

Nevertheless, scholars have noted that the benefits of economic integration may not be distributed evenly across countries and stakeholder groups. Menon (2013) argues that development disparities remain a persistent challenge within ASEAN, requiring continuous efforts to ensure that the benefits of integration are inclusive and

equitable. Understanding how stakeholders perceive these benefits is therefore essential for assessing the broader impact of regional integration initiatives.

Stakeholder Theory

Stakeholder theory provides an important theoretical framework for understanding how individuals and groups evaluate institutional initiatives and organizational performance. Originally developed by Freeman (1984), stakeholder theory emphasizes that organizations create value through their relationships with stakeholders and that stakeholder interests should be considered in decision-making processes.

According to Freeman (1984), stakeholders are individuals or groups that can affect or be affected by organizational actions and objectives. Within the context of the ASEAN Economic Community, stakeholders may include government agencies, businesses, civil society organizations, researchers, students, employees, and citizens who are directly or indirectly influenced by regional integration initiatives.

Donaldson and Preston (1995) further argue that stakeholder theory possesses descriptive, instrumental, and normative dimensions. From a descriptive perspective, stakeholder theory helps explain how organizations and institutions interact with different stakeholder groups. Instrumentally, stakeholder support contributes to institutional effectiveness and sustainability. Normatively, stakeholder interests are viewed as legitimate and deserving of consideration in policy formulation and implementation.

Mitchell, Agle, and Wood (1997) extend stakeholder theory by introducing the concept of stakeholder salience, which suggests that stakeholder influence depends on the attributes of power, legitimacy, and urgency. This perspective highlights the importance of understanding diverse stakeholder experiences and expectations, as different groups may perceive institutional contributions differently.

In the context of the AEC, stakeholder theory provides a useful lens for examining how regional integration initiatives are understood, experienced, and evaluated. Stakeholder perceptions can reveal whether institutional objectives are recognized, valued, and aligned with stakeholder expectations, thereby providing an important measure of the perceived effectiveness of regional integration efforts.

Public Perception and Regional Governance

Public perception plays a critical role in determining the effectiveness and legitimacy of regional institutions. While formal policies and institutional structures are important, the success of governance initiatives often depends on stakeholder acceptance, trust, and engagement. Consequently, understanding public perceptions has become an important area of inquiry within studies of regional governance and international cooperation. Hurd (1999) argues that legitimacy represents a fundamental source of institutional authority because institutions are more effective when stakeholders perceive them as appropriate and beneficial. Similarly, Gilardi (2012) suggests that the diffusion of policies, ideas, and institutional practices frequently depends on stakeholder recognition and acceptance. In this sense, stakeholder perceptions influence not only institutional legitimacy but also the broader effectiveness of governance initiatives.

Within ASEAN, questions of legitimacy and public engagement are particularly important due to the region's diversity. ASEAN member states differ significantly in terms of economic development, political systems, institutional capacities, and social conditions. As a result, stakeholders may experience the impacts of regional integration differently and may hold varying perceptions regarding its benefits and challenges. Recent scholarship has emphasized the need for ASEAN institutions to strengthen stakeholder engagement and public awareness. Jetschke (2021) argues that ASEAN's long-term relevance depends on its ability to demonstrate tangible value to citizens and stakeholder groups. Likewise, Acharya (2023) suggests that regional organizations increasingly require societal support in addition to intergovernmental cooperation. These observations indicate that stakeholder perceptions represent an important dimension of regional governance and institutional effectiveness.

Understanding stakeholder perceptions is particularly relevant for the AEC because regional economic integration is expected to generate benefits not only at the macroeconomic level but also at the societal level.

Positive perceptions may indicate successful implementation and stakeholder engagement, whereas limited awareness or uncertainty may reveal communication challenges and gaps between policy objectives and public understanding.

Research Gap and Conceptual Framework

Existing literature on the ASEAN Economic Community has predominantly focused on economic integration, trade liberalization, investment flows, competitiveness, and policy implementation. While these studies provide valuable insights into the institutional and economic dimensions of the AEC, relatively few studies have examined how stakeholders themselves perceive its contributions.

Furthermore, previous research has generally relied on macroeconomic indicators and policy analysis to evaluate AEC performance. Consequently, stakeholder experiences, perceptions, and expectations remain insufficiently explored. This limitation is significant because stakeholder perceptions provide important insights into how regional integration initiatives are understood, experienced, and evaluated at the societal level.

To address this gap, the present study adopts a stakeholder-centered perspective and investigates stakeholders' perceptions of the ASEAN Economic Community's contributions. Drawing upon stakeholder theory and regional governance literature, the study employs thematic analysis to identify recurring patterns within stakeholder narratives.

Conceptually, the study assumes that both institutional outcomes and individual experiences shape stakeholder perceptions of AEC contributions. Based on the literature, perceptions may be reflected through dimensions such as economic growth, regional integration, business opportunities, stakeholder benefits, regional cooperation, and public awareness. These dimensions subsequently form the basis for the thematic analysis presented in the following sections. By examining stakeholder narratives across diverse ASEAN stakeholder groups, the study contributes to a more comprehensive understanding of how regional economic integration is perceived beyond conventional economic indicators and policy assessments.

METHODOLOGY

Research Design

This study employed a qualitative research design to explore stakeholder perceptions of the contributions of the ASEAN Economic Community (AEC). Qualitative approaches are particularly appropriate when the objective is to understand how individuals interpret, experience, and assign meaning to social phenomena (Creswell, 2014). Given that stakeholder perceptions are subjective and context-dependent, a qualitative design enabled the researchers to capture diverse perspectives on the AEC's perceived contributions.

The study employed thematic analysis to identify recurring patterns and themes in stakeholder responses. Thematic analysis is a widely used qualitative method that facilitates the systematic identification, organization, and interpretation of patterns within textual data (Braun & Clarke, 2006). This approach was selected because it allows researchers to examine large volumes of qualitative responses while preserving the richness and diversity of participant perspectives.

Data Collection and Participants

The data analyzed in this study were obtained from an open-ended survey exploring stakeholder perceptions of the ASEAN Economic Community. Respondents were asked to provide their views on the AEC's contributions and how they would explain them to friends, colleagues, or other stakeholders.

A total of 1,000 survey responses were initially collected. Following data screening and cleaning procedures, responses that were blank, incomplete, duplicated, irrelevant, or did not provide meaningful information related to the research objective were excluded. This process resulted in a final dataset of 480 valid responses for analysis.

The respondents represented diverse stakeholder groups, including individuals, government representatives, business and micro, small, and medium-sized enterprises (MSMEs), civil society organizations (CSOs), academic and research institutions, and international organizations. The sample also reflected broad geographical representation across ASEAN member states and selected regional dialogue partners, including Brunei Darussalam, Cambodia, Indonesia, Malaysia, Myanmar, the Philippines, Singapore, Thailand, Timor-Leste, and Viet Nam, with a small number of responses also received from Japan and South Korea. The diversity of respondents enabled the study to capture a wide range of stakeholder perspectives regarding the perceived contributions of the ASEAN Economic Community; the full country-level breakdown is reported in Table 3.

A total of 480 valid responses were included in the analysis after excluding incomplete submissions. Respondents represented diverse stakeholder groups across ASEAN Member States and partner countries, including individuals, government representatives, businesses and MSMEs, civil society organizations, academia and research institutions, and international organizations. The diversity of respondents provided a broad range of perspectives regarding stakeholder perceptions of the ASEAN Economic Community (AEC) Post-2025 Agenda.

To provide greater transparency regarding sample composition and to address the granularity of respondent representation, Tables 2 and 3 report the demographic distribution of respondents by stakeholder category and by country.

Stakeholder Category	n	%
Individual	291	60.6
Academe / Research Institute / Think-tank	121	25.2
Business, including MSMEs	29	6.0
Civil Society Organization (CSO)	13	2.7
Government	10	2.1
Marginalised Individual	10	2.1
International Organization	6	1.2
Total	480	100

Table 2. Demographic Distribution of Respondents by Stakeholder Category

Country	n	%
Philippines	213	44.4
Indonesia	171	35.6
Malaysia	40	8.3
Singapore	27	5.6
Brunei Darussalam	10	2.1
Cambodia	10	2.1
Myanmar	3	0.6
Thailand	2	0.4
South Korea	1	0.2
Japan	1	0.2
Viet Nam	1	0.2
Timor-Leste	1	0.2
Total	480	100

Table 3. Demographic Distribution of Respondents by Country

Data Analysis

The study employed thematic analysis following the procedures outlined by Braun and Clarke (2006, 2019). The analysis involved several stages.

Phase 1: Familiarization with the Data

The researchers first reviewed all responses multiple times to become familiar with the content and gain an overall understanding of stakeholders' perceptions of the AEC. During this stage, preliminary observations and recurring ideas were noted.

Phase 2: Initial Coding

Responses were systematically coded according to their primary meaning and central message. Coding involved assigning descriptive labels to text segments that reflected stakeholders' perceptions of AEC contributions. Each response was assigned a dominant code representing its principal theme.

Phase 3: Theme Development

Codes were subsequently reviewed and grouped into broader categories based on conceptual similarities. Through an iterative process of comparison and refinement, six overarching themes were identified:

1. Economic Growth and Trade (T1)
2. Regional Integration and Connectivity (T2)
3. Business Development and Market Opportunities (T3)
4. Stakeholder Benefits and Quality of Life (T4)
5. Cooperation and ASEAN Solidarity (T5)
6. Limited Awareness and Visibility Gap (T6)

These themes captured the dominant ways respondents described and interpreted the AEC's contributions.

Phase 4: Theme Review and Refinement

The identified themes were reviewed to ensure internal consistency and conceptual distinctiveness. Responses assigned to each theme were re-examined to confirm that they accurately reflected the theme's underlying meaning. Similar themes were merged where appropriate, while themes lacking sufficient conceptual coherence were refined or removed.

Phase 5: Interpretation and Reporting

Following theme refinement, the frequency of each theme was calculated to provide an overview of the prevalence of stakeholder perceptions within the dataset. Representative quotations were selected to illustrate the meaning and characteristics of each theme. The findings were then interpreted in relation to stakeholder theory, regional integration literature, and ASEAN governance research.

Trustworthiness and Research Rigor

To enhance the credibility and trustworthiness of the analysis, several strategies were employed. First, all valid responses were included in the analysis, ensuring comprehensive coverage of stakeholder perspectives. Second, the coding process followed a systematic and transparent procedure consistent with established thematic analysis guidelines (Braun & Clarke, 2006). Third, themes were repeatedly reviewed and refined to ensure conceptual clarity and consistency.

Furthermore, the use of a relatively large qualitative dataset strengthened the robustness of the findings by enabling the identification of recurring patterns across diverse stakeholder groups and national contexts. The inclusion of representative quotations in the findings section further supports transparency and allows readers to assess the relationship between the data and the resulting interpretations. To enhance analytical rigor, responses were coded systematically using Braun and Clarke's (2006) thematic analysis framework, and the coding process was iteratively reviewed to ensure consistency between themes and participant responses.

Ethical Considerations

This study used anonymized survey responses from the Public Survey on the ASEAN Economic Community (AEC) Post-2025 Agenda, conducted under the auspices of the ASEAN Secretariat, in collaboration with the

Economic Research Institute for ASEAN and East Asia (ERIA) and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). The dataset used in this study contained no personally identifiable information, and all analyses were conducted at the aggregate level to ensure respondent confidentiality and privacy.

The original survey was undertaken as part of stakeholder consultation activities supporting the development of the ASEAN Community Vision 2045 and the AEC Strategic Plan 2026–2030. The ASEAN Secretariat and its partners have previously reported preliminary findings and overall survey results. The present study represents an independent thematic analysis of stakeholder perceptions derived from the survey dataset. All data were used solely for academic and research purposes, and no attempt was made to identify individual respondents.

RESULTS

Overview

The thematic analysis of 480 valid stakeholder responses identified six overarching themes that characterize perceptions of the ASEAN Economic Community (AEC)'s contributions. These themes reflect stakeholders' understanding of the AEC's role in advancing economic development, regional integration, business opportunities, societal welfare, regional cooperation, and public awareness. Figure 1 presents the thematic framework generated from the coding process, while Table 1 summarizes the frequency distribution of the identified themes.

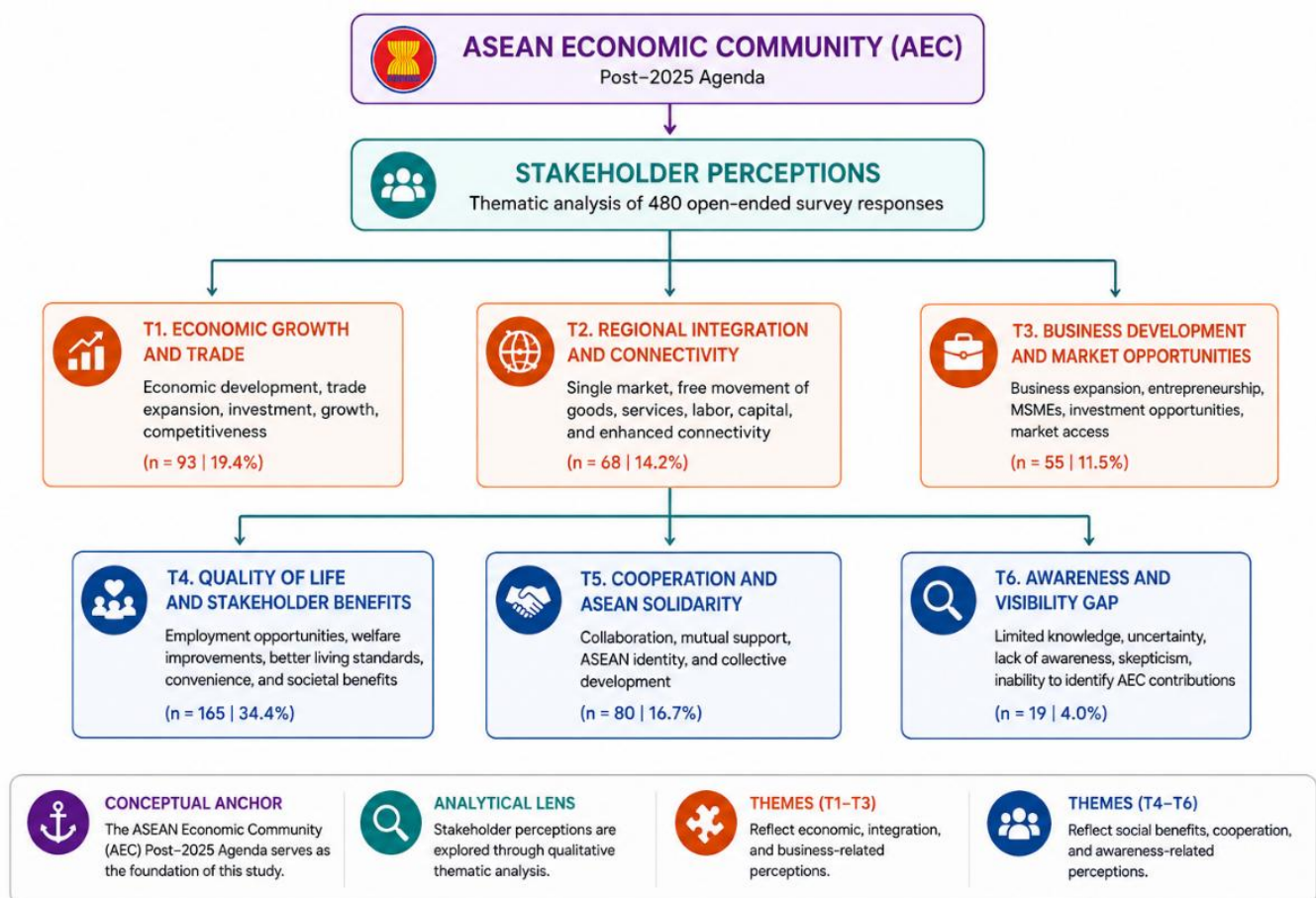


Figure 1. Thematic Framework

Figure 1 presents the thematic framework derived from the analysis of stakeholder perceptions regarding the ASEAN Economic Community (AEC) Post-2025 Agenda. The framework illustrates six interconnected themes that collectively capture stakeholders' views on the AEC's economic, social, and institutional contributions.

While the first three themes primarily reflect perceptions of economic development, regional integration, and business opportunities, the latter themes emphasize stakeholder welfare, regional solidarity, and the ongoing challenge of limited public awareness.

To further understand the relative prominence of these themes, Table 1 presents the frequency and percentage distribution of responses across the six thematic categories.

Theme	Frequency	Percentage (%)
Economic Growth and Trade	93	19.4
Regional Integration and Connectivity	68	14.2
Business Development and Market Opportunities	55	11.5
Stakeholder Benefits and Quality of Life	165	34.4
Cooperation and ASEAN Solidarity	80	16.7
Limited Awareness and Visibility Gap	19	4
Total	480	100

Table 1. Frequency and Percentage Distribution

As shown in Table 1, Stakeholder Benefits and Quality of Life (T4) emerged as the most dominant theme, accounting for 34.4% of all responses. This was followed by Economic Growth and Trade (T1, 19.4%) and Cooperation and ASEAN Solidarity (T5, 16.7%). Regional Integration and Connectivity (T2) represented 14.2% of responses, while Business Development and Market Opportunities (T3) accounted for 11.5%. Although less prominent, the Limited Awareness and Visibility Gap (T6) accounted for 4.0% of responses and revealed important challenges in stakeholder understanding and recognition of AEC initiatives.

The distribution of themes suggests that stakeholders generally perceive the AEC as a mechanism that delivers tangible socioeconomic benefits while simultaneously strengthening regional cooperation and integration. Nevertheless, the presence of an awareness gap suggests that the AEC's achievements may not always be fully understood or visible to all segments of society.

Economic Growth and Trade (T1)

Economic Growth and Trade was the second most prominent theme, representing 93 responses (19.4%). Stakeholders frequently associated the AEC with economic expansion, increased trade activity, investment promotion, and enhanced regional competitiveness. Many respondents viewed economic integration as a key driver of national development and regional prosperity, emphasizing the AEC's role in facilitating cross-border economic engagement among ASEAN member states.

Several responses highlighted the AEC's contributions to strengthening trade relations, attracting investment, and supporting long-term economic growth. For many stakeholders, these outcomes represented the most visible and measurable benefits of regional economic cooperation.

Representative responses include:

“AEC helps the countries to improve the country's economic growth and development.” (Respondent 102)

“The AEC has contributed to our country in terms of economy, investments, and agreements with neighboring countries.” (Respondent 160)

“MEA has encouraged economic growth in the ASEAN region and contributed to economic development over the last decade.” (Respondent 408)

Collectively, these responses indicate that stakeholders perceive the AEC as an important catalyst for economic progress and regional economic development.

Regional Integration and Connectivity (T2)

Regional Integration and Connectivity emerged in 68 responses (14.2%). Stakeholders frequently described the AEC as a platform for connecting ASEAN economies and facilitating the movement of goods, services, investment, and people across national borders. Many respondents viewed regional integration as one of the AEC's most significant achievements, particularly in promoting economic interconnectedness and strengthening ASEAN's collective identity.

Several participants emphasized the creation of a single market and production base, while others highlighted the AEC's role in improving regional cooperation through greater economic connectivity. These perceptions suggest that stakeholders recognize integration as a fundamental objective of the AEC.

Representative responses include:

"The AEC's purpose is to create a unified market and production base within ASEAN member states." (Respondent 117)

"The ASEAN Economic Community facilitates economic integration among its member states." (Respondent 236)

"MEA helps integrate the economies of ASEAN member countries." (Respondent 407)

Overall, these responses indicate that stakeholders perceive the AEC as an important mechanism for advancing regional integration and strengthening connectivity among ASEAN member states.

Business Development and Market Opportunities (T3)

Business Development and Market Opportunities represented 55 responses (11.5%). Stakeholders frequently associated the AEC with expanded market access, entrepreneurial development, investment opportunities, and the growth of micro, small, and medium-sized enterprises (MSMEs). Many respondents perceived the AEC as an enabling framework that facilitates business expansion beyond national borders and enhances access to regional markets.

Several responses highlighted the removal of barriers to trade and the creation of a larger regional marketplace. Respondents also emphasized the opportunities available to businesses through increased connectivity and economic openness within ASEAN.

Representative responses include:

"The AEC helps businesses by making it easier for them to sell their products in Southeast Asia." (Respondent 238)

"MEA helps entrepreneurs and society through wider market access in the ASEAN region." (Respondent 322)

"The AEC gives business actors access to broader regional markets and greater economic opportunities." (Respondent 438)

Overall, these responses suggest that stakeholders perceive the AEC as a valuable mechanism for promoting entrepreneurship, strengthening business competitiveness, and expanding market opportunities across ASEAN.

Stakeholder Benefits and Quality of Life (T4)

Stakeholder Benefits and Quality of Life emerged as the dominant theme, representing 165 responses (34.4%). Respondents frequently emphasized the direct and indirect benefits of the AEC for individuals, communities, workers, consumers, and society as a whole. Compared with other themes, participants were more likely to evaluate the AEC in terms of its practical impact on daily life and socioeconomic well-being.

Many respondents associated the AEC with improved employment opportunities, enhanced living standards, increased welfare, better access to goods and services, and broader opportunities for personal and community development. These perceptions reflect the extent to which stakeholders connect regional integration with tangible benefits experienced at the individual and societal levels.

Representative responses include:

“For me, the contribution of AEC is really an open door for opportunities.” (Respondent 121)

“The ASEAN Economic Community offers significant advantages to businesses, governments, and citizens by promoting economic growth, job creation, and regional cooperation.” (Respondent 192)

“AEC helps to widen working opportunities in the Southeast Asian region.” (Respondent 451)

The prominence of this theme suggests that stakeholders evaluate the success of the AEC primarily through its perceived contribution to individual well-being, employment opportunities, and broader societal development. These findings indicate that tangible socioeconomic outcomes play a central role in shaping public perceptions of regional integration.

Cooperation and ASEAN Solidarity (T5)

Cooperation and ASEAN Solidarity accounted for 80 responses (16.7%). Respondents frequently emphasized collaboration, mutual support, partnership, and collective progress among ASEAN member states. Many stakeholders viewed the AEC as a platform that strengthens regional relationships and encourages countries to work together toward shared economic and developmental goals.

Several responses highlighted the importance of solidarity in addressing common challenges and promoting regional stability. Participants often associated the AEC with a sense of collective identity and shared responsibility among ASEAN nations.

Representative responses include:

“The AEC has established a more connected and cooperative environment for people in ASEAN.” (Respondent 110)

“Instead of competing, countries may help each other.” (Respondent 183)

“Pergerakan kolaboratif akan mewujudkan kemajuan yang inklusif.” (Respondent 433)

These responses demonstrate that stakeholders view the AEC not solely as an economic initiative but also as a platform for fostering regional cohesion, collective progress, and a shared ASEAN identity. The emphasis on cooperation reflects recognition of the interconnected nature of economic development within the region.

Limited Awareness and Visibility Gap (T6)

Although less frequently cited, the Limited Awareness and Visibility Gap emerged as a distinct theme comprising 19 responses (4.0%). Respondents within this category reported limited knowledge of the AEC, uncertainty regarding its contributions, or difficulty identifying its direct impacts. Some participants openly acknowledged being unfamiliar with the AEC and unable to explain its role or benefits.

Others suggested that while the AEC may have generated positive outcomes, its achievements remain insufficiently visible to ordinary citizens. These responses point to a disconnect between institutional initiatives and public awareness.

Representative responses include:

“I am not really familiar with this.” (Respondent 107)

“Belum mengerti apa itu MEA.” (Respondent 424)

“People around me rarely talk about ASEAN or MEA.” (Respondent 400)

Although this theme accounted for only a small proportion of responses, it highlights a significant challenge for regional governance. The findings suggest that positive institutional achievements do not necessarily translate into widespread public awareness. Improving communication, outreach, and stakeholder engagement may therefore be essential to enhancing public understanding of AEC initiatives and their perceived relevance.

DISCUSSION

The findings of this study provide important insights into how stakeholders perceive the ASEAN Economic Community (AEC)'s contributions in the context of the Post-2025 Agenda. The thematic analysis revealed six major themes reflecting stakeholders' understanding of the AEC's role in promoting economic development, regional integration, business opportunities, societal welfare, regional cooperation, and public awareness. Overall, stakeholder perceptions were predominantly positive, with respondents frequently associating the AEC with tangible socioeconomic benefits and regional collaboration. However, the findings also reveal continuing challenges related to public awareness and visibility of AEC initiatives.

Stakeholders Evaluate the AEC Through Tangible Socioeconomic Benefits

The most significant finding of this study is the dominance of the theme Stakeholder Benefits and Quality of Life, which accounted for 34.4% of all responses. Respondents frequently emphasized employment opportunities, improved living standards, greater access to goods and services, and broader socioeconomic welfare. This suggests that stakeholders evaluate the effectiveness of the AEC primarily through its perceived impact on everyday life rather than through institutional achievements or policy outcomes alone.

This finding is consistent with stakeholder theory, which argues that institutions derive legitimacy and support when they create value for stakeholders and address their interests (Freeman, 1984; Donaldson & Preston, 1995). While regional integration is often assessed through economic indicators such as trade volume, foreign direct investment, and market competitiveness, the present findings indicate that stakeholders are more concerned with whether these processes generate meaningful benefits for individuals and communities.

The prominence of this theme also reflects ASEAN's long-standing aspiration to build a people-centered and people-oriented community. The ASEAN Economic Community Blueprint 2025 emphasizes inclusive growth and improved quality of life as central objectives of regional integration (ASEAN Secretariat, 2015). The findings, therefore, suggest that stakeholders broadly recognize and value the social dimension of ASEAN economic cooperation.

Economic Integration Remains Central to Stakeholder Perceptions

The themes of Economic Growth and Trade (19.4%), Regional Integration and Connectivity (14.2%), and Business Development and Market Opportunities (11.5%) collectively represent nearly half of all responses. These findings indicate that stakeholders continue to associate the AEC with its core economic objectives, including market integration, trade expansion, investment promotion, and enhanced regional competitiveness.

Respondents frequently described the AEC as a mechanism for creating a larger regional market, facilitating cross-border economic activity, and supporting business development. Such perceptions are closely aligned with the goals of the AEC Blueprint 2025, which seeks to establish a highly integrated and competitive regional economy through the freer movement of goods, services, investment, capital, and skilled labor (ASEAN Secretariat, 2015).

These findings support previous research on ASEAN economic integration. Plummer and Chia (2009) argue that the AEC has the potential to strengthen regional competitiveness by reducing market fragmentation and encouraging greater economic cooperation. Similarly, Petri, Plummer, and Zhai (2012) demonstrate that regional integration can generate substantial economic gains through increased efficiency, productivity, and trade liberalization. The emphasis respondents place on economic growth and connectivity suggests that these objectives remain highly visible and relevant to stakeholders across the region.

The findings further support Kimura's (2006) argument that regional production networks and cross-border connectivity have become defining features of East Asian economic development. Stakeholders appear to recognize the AEC as an important institutional framework supporting these processes.

Cooperation and ASEAN Solidarity Beyond Economic Integration

An important contribution of this study is the identification of Cooperation and ASEAN Solidarity as a distinct theme, accounting for 16.7% of responses. Respondents frequently referred to collaboration, mutual support, partnership, and collective progress among ASEAN member states. These perceptions indicate that stakeholders view the AEC not solely as an economic initiative but also as a mechanism to strengthen regional relationships and foster a shared sense of purpose.

This finding reflects broader understandings of ASEAN regionalism. Severino (2006) argues that ASEAN's long-term success depends not only on economic cooperation but also on the cultivation of regional cohesion and collective identity. Similarly, Acharya (2012) emphasizes that ASEAN community-building is rooted in norms of cooperation, consensus, and mutual respect among member states.

The prominence of this theme suggests that stakeholders recognize the importance of solidarity in achieving shared regional objectives. Economic integration is therefore perceived not merely as a technical or market-driven process but as part of a broader project of regional cooperation and collective development. This observation reinforces the idea that the legitimacy of regional institutions depends not only on economic performance but also on their ability to foster trust, cooperation, and a sense of common purpose among stakeholders.

Awareness and Visibility as Emerging Challenges

Although Limited Awareness and Visibility Gap accounted for only 4.0% of responses, it is one of the most important findings of the study. Respondents within this category expressed uncertainty regarding the role of the AEC, limited familiarity with its initiatives, or difficulty identifying its direct impact on their lives. Several participants acknowledged that they rarely encounter information about ASEAN economic cooperation in their daily activities.

The significance of this theme extends beyond its numerical frequency. Unlike the other themes, which reflect positive perceptions of AEC contributions, this category highlights a potential disconnect between institutional achievements and public recognition of those achievements. In other words, successful policy implementation does not necessarily translate into widespread public awareness.

This finding resonates with scholarship on legitimacy and regional governance. Hurd (1999) argues that institutions depend on stakeholder recognition and acceptance to maintain legitimacy and effectiveness. Likewise, studies of regional organizations suggest that public support is strengthened when citizens understand the relevance and benefits of regional initiatives (Gilardi, 2012). The findings, therefore, indicate that communication and outreach remain important challenges for ASEAN as it moves toward implementing its Post-2025 Agenda.

Policy Implications for the AEC Post-2025 Agenda

The findings have several implications for policymakers involved in shaping the future direction of the ASEAN Economic Community. First, the dominance of the Stakeholder Benefits and Quality of Life theme suggests that

future AEC initiatives should prioritize policies that generate visible and inclusive socioeconomic outcomes. While macroeconomic indicators remain important, stakeholders appear to evaluate regional integration largely through its impact on employment, welfare, and daily life.

Second, the findings reinforce the continued importance of economic integration, connectivity, and business development. Policymakers should therefore continue efforts to reduce trade barriers, strengthen regional connectivity, and support entrepreneurship and MSME participation in regional markets.

Third, the emergence of an awareness-and-visibility gap highlights the need for more effective communication and stakeholder engagement strategies. Increasing public understanding of AEC initiatives may help strengthen stakeholder participation, enhance institutional legitimacy, and foster broader support for regional integration.

Taken together, the findings suggest that the success of the AEC Post-2025 Agenda will depend not only on achieving economic objectives but also on ensuring that stakeholders recognize, experience, and benefit from the outcomes of regional cooperation. A people-centered approach that combines economic integration with stakeholder engagement may therefore be critical to sustaining the long-term relevance and legitimacy of the ASEAN Economic Community.

Disaggregation of Stakeholder Perceptions

To address the reviewer's concern that treating stakeholder groups as a single monolith obscures important variation, Table 4 disaggregates the six themes by stakeholder category ($n = 480$) and compares the pattern across countries.

Stakeholder Category	T1	T2	T3	T4	T5	T6	n
Individual	18.2	13.7	8.2	38.1	17.9	3.8	291
Academe / Research / Think-tank	24.0	19.0	13.2	25.6	14.9	3.3	121
Business, incl. MSMEs	17.2	3.4	31.0	24.1	10.3	13.8	29
Civil Society Org. (CSO)	23.1	0.0	15.4	53.8	7.7	0.0	13
Government	10.0	20.0	20.0	30.0	20.0	0.0	10
Marginalised Individual	0.0	10.0	10.0	50.0	30.0	0.0	10
International Organization	33.3	16.7	16.7	16.7	16.7	0.0	6

Table 4. Theme Distribution (%) by Stakeholder Category

Stakeholder Benefits and Quality of Life (T4) remains the leading theme for most stakeholder categories when examined separately. Its dominance is, in fact, strongest among the groups most directly affected by everyday economic conditions: Civil Society Organizations (53.8%), Marginalized Individuals (50.0%), and ordinary Individuals (38.1%) all report T4 at a higher rate than the aggregate sample average (34.4%). This suggests the study's central finding, that stakeholders value the AEC primarily for its perceived contribution to welfare and daily life rather than for macroeconomic growth per se, is not an artifact of aggregation but, if anything, more pronounced among civil society and individual respondents.

Business and MSME respondents are the clear exception: for this group, Business Development and Market Opportunities (T3, 31.0%) exceeds Quality of Life (T4, 24.1%) as the leading theme, consistent with a commercial rather than welfare-oriented frame of reference. Government respondents ($n = 10$) show the most even distribution across themes, while International Organization respondents ($n = 6$) most frequently cited Economic Growth and Trade (T1, 33.3%).

A further, less expected pattern concerns the Limited Awareness and Visibility Gap theme (T6). Rather than concentrating among Individuals or Marginalized Individuals, as might be anticipated if the awareness gap reflected general public disengagement, T6 is proportionally most common among Business and MSME respondents (13.8%), who reported it more than three times as often as the sample average (4.0%). This raises the possibility that the awareness gap is driven less by general public disengagement than by business operators'

uncertainty about the specific technical provisions of AEC initiatives (e.g., customs procedures, mutual recognition arrangements) most relevant to their operations, a distinction that the aggregate finding alone could not reveal.

At the country level, the pattern is broadly consistent with the aggregate findings for the larger sub-samples: Philippines (n = 213), Indonesia (n = 171), and Malaysia (n = 40) each show Stakeholder Benefits and Quality of Life as the leading theme (39.0%, 31.6%, and 40.0% of within-country responses, respectively). Singapore (n = 27) is a notable exception, where Regional Integration and Connectivity (T2) was the most frequently cited theme (44.4%), more than three times its share in the overall sample (14.2%), plausibly reflecting Singapore's position as a regional connectivity and logistics hub rather than a direct beneficiary of welfare-oriented AEC provisions. Countries with very small sub-samples (e.g., Myanmar, n = 3; Thailand, n = 2; Viet Nam, Timor-Leste, Japan, and South Korea, n = 1 each) are reported in Table 3 for completeness but are too sparse to support reliable within-country comparisons.

Limitations

This study is subject to certain limitations. First, although Table 4 disaggregates theme distribution by stakeholder category, several categories and countries were represented by very small sub-samples (e.g., International Organization respondents, n = 6; Government respondents, n = 10; Myanmar, n = 3; Thailand, n = 2), limiting the reliability of within-group percentages for these cells and warranting caution in generalizing the corresponding patterns. Second, the data were derived from open-ended survey responses rather than semi-structured interviews or focus groups. While open-ended surveys allowed the study to draw on a large and geographically diverse sample, they do not permit the follow-up probing that interviews or focus groups afford, which may have limited the depth and contextual richness of individual responses, particularly for underrepresented stakeholder categories. Future research could address these limitations by combining large-sample survey data with semi-structured interviews or focus group discussions targeted at underrepresented groups (e.g., government, international organizations, and less-developed member states), to build sufficient sub-samples for more robust disaggregated comparisons.

CONCLUSION

This study examined stakeholder perceptions of the ASEAN Economic Community (AEC)'s contributions in the context of the Post-2025 Agenda through a thematic analysis of 480 valid survey responses. The findings revealed six major themes: Economic Growth and Trade; Regional Integration and Connectivity; Business Development and Market Opportunities; Stakeholder Benefits and Quality of Life; Cooperation and ASEAN Solidarity; and Limited Awareness and Visibility Gap. Overall, stakeholder perceptions of the AEC were predominantly positive, reflecting broad recognition of its role in supporting regional development and integration.

Among the identified themes, Stakeholder Benefits and Quality of Life emerged as the most prominent, indicating that stakeholders primarily evaluate the AEC in terms of its perceived contributions to employment opportunities, improved welfare, and broader socioeconomic well-being. Economic growth, regional integration, and cooperation were also frequently highlighted, suggesting that stakeholders continue to associate the AEC with its core objectives of fostering a more integrated and competitive ASEAN economy. At the same time, the presence of an awareness and visibility gap suggests that the AEC's achievements are not always fully understood or recognized by all stakeholders.

The findings contribute to the literature on regional integration and stakeholder theory by demonstrating that perceptions of regional institutions are shaped not only by economic outcomes but also by the extent to which stakeholders perceive tangible benefits in their daily lives. The study further highlights the importance of maintaining a people-centered approach to regional integration, consistent with ASEAN's long-term vision of inclusive and sustainable development.

As ASEAN moves toward implementing the AEC Post-2025 Agenda, policymakers should continue to strengthen initiatives that deliver visible socioeconomic benefits while enhancing public communication and

stakeholder engagement. Future research may extend this study by comparing perceptions across stakeholder groups, countries, or demographic characteristics to provide a deeper understanding of how regional integration is experienced across ASEAN.

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