LOWY INSTITUTE
ASIA POWER INDEX

2025 KEY FINDINGS REPORT

SUSANNAH PATTON
JACK SATO

Contents

Published by Lowy Institute
31 Bligh Street
Sydney NSW 2000

Project Lead: Susannah Patton
Methodology by Hervé Lemahieu
Key Findings by Susannah Patton and Jack Sato
Researchers: Jack Sato, Susannah Patton, and Jack Xu

The Asia Power Index team would like to thank Jack Xu, Clare Caldwell, Ian Bruce, and Stephen Hutchings for their critical contributions on the 2025 Asia Power Index. The principal researchers would also like to acknowledge the contributions of Olivia Adams, Bonnie Bley, Nicholas Bosworth, Anthony Bubalo, Xuyang Dong, Michael Fullilove, Harriet Goers, Alyssa Leng, Alex Oliver, Joshua Pearson, Roland Rajah, and Brody Smith to the Asia Power Index.

Introduction

The annual Asia Power Index — launched by the Lowy Institute in 2018 — measures resources and influence to rank the relative power of states in Asia. The project maps out the existing distribution of power as it stands today, and tracks shifts in the balance of power over time.

The Index ranks 27 countries and territories in terms of their capacity to shape their external environment — its scope reaching as far west as Pakistan, as far north as Russia, and as far into the Pacific as Australia, New Zealand, and the United States.

The 2025 edition is the most comprehensive assessment of the changing distribution of power in Asia to date. It includes a new indicator comparing the economic statecraft of Index countries, drawing on the results of a survey of experts on diplomacy and foreign policy.

The project evaluates international power in Asia through 131 indicators across eight thematic measures: Military Capability and Defence Networks, Economic Capability and Relationships, Diplomatic and Cultural Influence, as well as Resilience and Future Resources. More than half the data points involve original Lowy Institute research, while the rest are aggregated from hundreds of publicly available national and international sources.

Key findings in 2025

1. **The United States loses ground.** The Trump administration's policies have been a net negative for US power in Asia, but their true effect will only be felt in the years ahead.
2. **China gains advantage.** China is well placed to withstand coercive US economic policies. It is successfully positioning itself as a reliable partner amid uncertainty about the US approach to Asia.
3. **India reaches major power status.** India's power in Asia continues to grow steadily but remains well below the potential of its resources.
4. **Russia resurges.** Russia's power in Asia is rebounding, aided by support from authoritarian partners North Korea and China.
5. **Status quo Japan.** Japan's power in Asia remains steady, but leadership churn in Tokyo has seen it lose altitude as an Indo-Pacific player.
6. **Southeast Asia's winners and losers.** Malaysia's regional influence has grown but others, especially Thailand, are domestically preoccupied.
7. **Australia faces challenges.** Australia's economic and military resources have declined relative to other countries, meaning it will need to work harder with what it has to maintain influence in Asia.

2025 Rankings

COMPREHENSIVE POWER

■ UPWARD ■ DOWNWARD ■ NO CHANGE

GROUPING		RANK	COUNTRY/TERRITORY	SCORE	TREND
Superpowers ≥ 70 points		1	United States	80.4	↘
		2	China	73.7	↗
Major powers ≥ 40 points		3	India	40.0	↗
Middle powers ≥ 10 points		4	Japan	38.8	–
	+1	5	Russia	32.1	↗
	−1	6	Australia	31.8	–
		7	South Korea	31.5	↗
		8	Singapore	26.8	↗
		9	Indonesia	22.4	↗
	+1	10	Malaysia	20.5	↗
	−1	11	Thailand	20.1	↗
		12	Vietnam	19.9	↗
		13	New Zealand	16.8	↗
		14	Taiwan	15.7	↘
		15	Philippines	15.2	↗
		16	Pakistan	14.5	–
		17	North Korea	12.8	↗
		18	Brunei	10.6	↗
Minor powers < 10 points		19	Cambodia	9.5	–
		20	Bangladesh	9.0	↘
		21	Sri Lanka	7.7	–
		22	Laos	7.2	↗
		23	Myanmar	7.1	↗
		24	Mongolia	6.0	↗
		25	Nepal	5.0	↗
		26	Timor-Leste	4.8	↗
		27	Papua New Guinea	4.6	↗

GREATEST GAINS

North Korea	+1.5
Vietnam	+1.2
China	+1.0

GREATEST LOSSES

United States	−1.2
Bangladesh	−0.4
Taiwan	−0.3

■ Annual change in ranking

Trends track annual changes in scores above a minimum threshold (≥ 0.15)

The Asia Power Index measures the ability of states to shape and respond to their external environment.

Power is defined by the Index as the capacity of a state to direct or influence the behaviour of other states, non-state actors, and the course of international events.

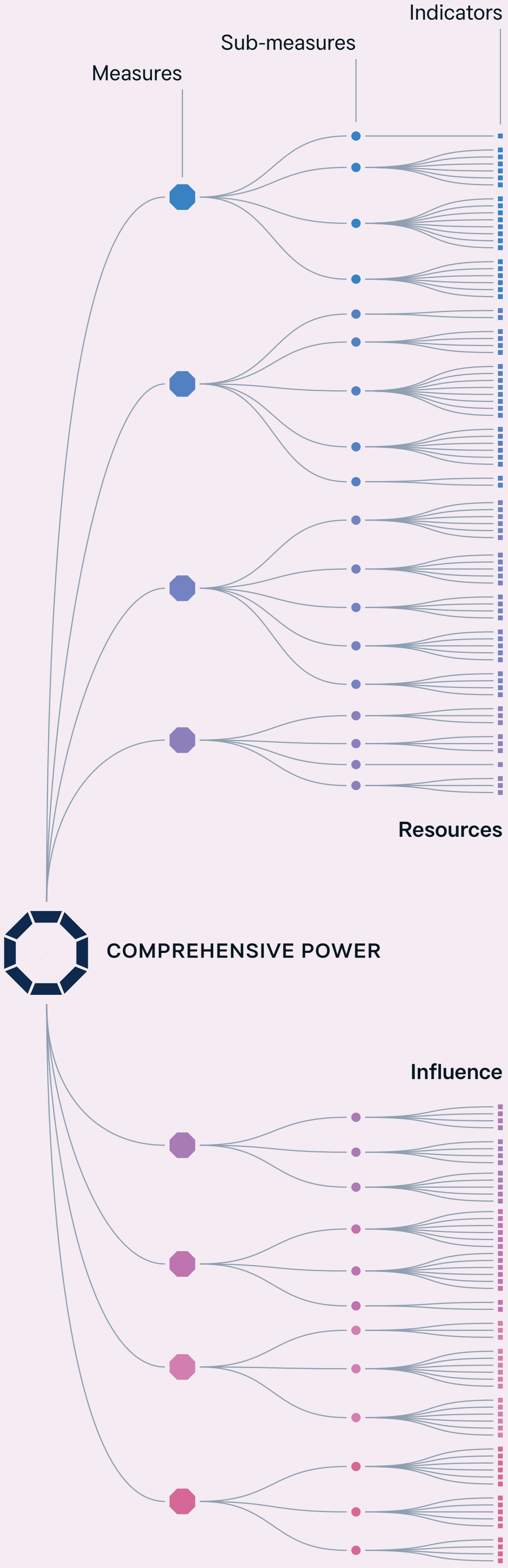
Power can be measured in two ways. The Index distinguishes between resource-based determinants of power — in other words, what countries have — and influence-based determinants of power — what countries do with what they have.

Resources
The first four measures of the Index — Economic Capability, Military Capability, Resilience, and Future Resources — are prerequisite resources and capabilities for exercising power.

Influence
The next four measures — Economic Relationships, Defence Networks, Diplomatic Influence, and Cultural Influence — assess levels of regional influence, lending the Index its geographical focus.

A country's comprehensive power is calculated as a weighted average across the eight measures of power, each of which aggregates data from three to five distinct sub-measures comprising 131 individual indicators.

The Index's measures, sub-measures, and indicators seek to capture the diverse qualities that enable countries to pursue favourable geopolitical outcomes, as well as to shape and respond to their external environment.



Resources

A state or territory's material capabilities and robustness, which are requisite factors in the exercise of power.

Economic Capability

Core economic strength and the attributes of an economy with the most geopolitical relevance; measured in terms of GDP at purchasing power parity, international leverage, technological sophistication, and global connectivity.

Military Capability

Conventional military strength; measured in terms of defence spending, armed forces and organisation, weapons and platforms, signature capabilities, and Asian military posture.

Resilience

The capacity to deter real or potential external threats to state stability; measured in terms of internal institutional stability, resource security, geoeconomic security, geopolitical security, and nuclear deterrence.

Future Resources

The projected distribution of future resources and capabilities, which play into perceptions of power today; measured in terms of estimated economic, defence, and broad resources in 2035, as well as working-age population and labour dividend forecasts for 2050.

Influence

A state or territory's active levels of regional influence via economic, diplomatic, defence, and cultural ties.

Economic Relationships

The capacity to exercise influence and leverage through regional economic interdependencies; measured in terms of trade relations, investment ties, and economic diplomacy.

Defence Networks

Defence partnerships in Asia that act as force multipliers of autonomous military capability; measured through assessments of alliances, regional defence diplomacy, and arms transfers.

Diplomatic Influence

The extent and standing of a state's foreign relations; measured in terms of diplomatic networks, involvement in multilateral institutions and clubs, and overall foreign policy and strategic ambition.

Cultural Influence

The ability to shape international public opinion through cultural appeal and interaction; measured in terms of cultural projection, information flows, and people exchanges.

Explore the Asia Power Index online

The Lowy Institute Asia Power Index is available through a specially designed digital platform that maximises both interactivity with the data and transparency of the methodology.

Dynamic features — including an interactive map, weightings calculator, network analysis, country comparisons, and drill-down explorations of each indicator across multiple years and tens of thousands of data points — establish the Lowy Institute Asia Power Index as an indispensable research tool for the study of power globally.

power.lowyinstitute.org

Analysis

Turbulence and uncertainty: Asia Power Index 2025

The 2025 Asia Power Index shows a region in flux. The United States is still the top power in Asia, with resources and influence that will survive any single administration. But this year, the gap between the United States and China shrank by more than two points, reducing the margin between the two countries to its lowest level since 2020.

Much uncertainty remains about President Donald Trump's approach to Asia, with his administration having focused more on Europe and the Middle East in its first months in office. Yet the early report card provided by the 2025 Asia Power Index is not encouraging for the United States. China continues to erode the US advantage in terms of military capability. And while the United States is seeking to harness its latent economic power more directly, notably through the imposition of large tariffs on many countries, this has so far had a negative effect on US diplomatic influence in Asia.

And, facing longer-term structural challenges to its power in Asia, the ultimate test of US policies will be whether they support the strong economic growth required to sustain competition against America's adversaries.

China, the only peer competitor to the United States in what remains a bipolar distribution of power in Asia, appears well prepared and confident in its responses to US economic coercive policies, retaliating with its own tariffs and export controls. Beijing has also successfully positioned itself to regional countries as a reliable partner opposing protectionism and unilateralism, benefiting from uncertainty about the Trump administration's approach to Asia.

Russia's power in Asia is resurging, aided by support from other authoritarian revisionist powers, in particular China and North Korea. The closer collaboration between these countries — on full display during China's 2025 Victory Day Parade — will continue to challenge the United States and its allies.

Caught between the two superpowers, and anxious about rising tensions and protectionism, Southeast Asian countries are trying to assert their own influence. Under Prime Minister Anwar Ibrahim, Malaysia has cut a more prominent profile internationally, even before it assumed the rotating chairmanship of the Association of Southeast Asian Nations (ASEAN) in 2025. Other Southeast Asian middle powers have been less well able to project influence: Thailand has been preoccupied with its border conflict with Cambodia. And while Indonesia's new president, Prabowo Subianto, is more interested in diplomacy than his predecessor, his efforts have been focused globally rather than regionally.

Russia's resurgence pushed Australia back to sixth place in the Asia Power Index. While the finding does not presage a collapse in Australia's regional influence and relevance, it suggests that the country will need to work smarter with its resources to avoid losing competitiveness in a contested region.

Key Findings

1. The United States loses ground

The Trump administration's policies have been a net negative for US power in Asia, but their true effect will only be felt in the years ahead.

The United States remains the top power in Asia. Yet in 2025, it recorded the largest decline in comprehensive power of any country included in the Asia Power Index, reducing US power to its lowest level since the inception of the Index in 2018. This decline is attributable to both structural factors as well as the early policies and approaches of the second Trump administration to the region.

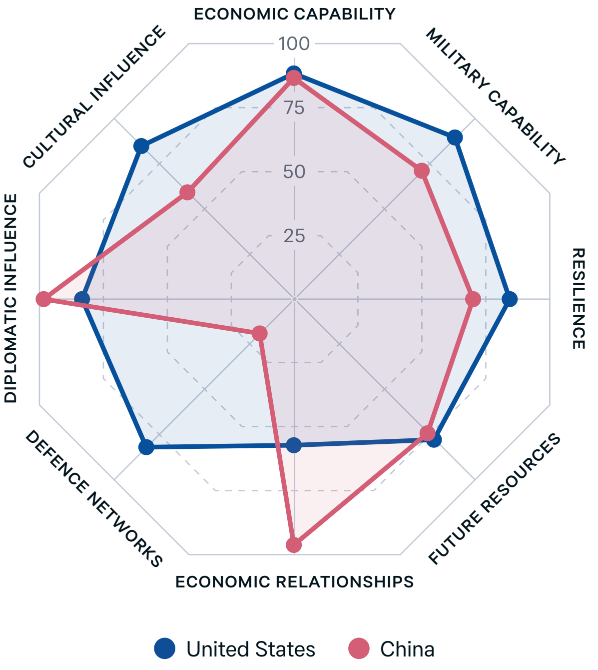
The United States recorded small declines in every resource measure, indicating an erosion in the economic and military underpinnings of its power in Asia. China's lead for economic capability strengthened slightly, narrowing the United States' lead for this measure. The "exorbitant privilege" that the United States enjoys because of the dollar's position as the global reserve currency, as well as a range of other indicators assessing the relative international leverage of countries in Asia, show the United States faces little serious competition in this field. Its technological prowess remains strong. It enjoys an unparalleled level of resilience — the capacity to deter threats to state stability. However, even the solid growth rate of the US economy in 2025 faces a long-term challenge from relatively faster growing economies in Asia, particularly China.

China also continues to steadily erode the United States' advantage in terms of military capability. In 2025, the United States' lead for this measure is just two-thirds of what it was in 2017. China's improvement is led by growth in its maritime and air warfare capabilities. Military experts surveyed also appraised China as having improved in terms of technology, maintenance, and range of its weapons systems, as well as in its area denial capabilities. And while Washington's focus is global, Beijing's military resources are concentrated close to home: China continues to enjoy the lead it established over the United States in the 2024 edition of the Asia Power Index in terms of military posture in Asia.

In 2025, the Trump administration has sought to harness latent US economic power more directly through explicitly coercive and transactional

UNITED STATES — CHINA

Comparative measure scores, 2025



diplomacy, including in Asia. Most notably, it has imposed large tariffs in response to perceived unfair trade practices or imbalanced trade. It has also sought to increase investment into the United States while screening investment from China and other adversaries more closely. The long-term impact of these policies on US power will depend in part on their effect on US domestic economic performance. It will also depend on whether these policies ultimately fulfil their intent of rebalancing US economic relationships or simply curtail US economic engagement with countries in Asia by making the United States a less accessible export destination for goods from Asia. Experts surveyed for the Asia Power Index were sceptical of President Trump's economic statecraft, ranking the United States just fifth for this indicator (see box below).

MEASURING ECONOMIC STATECRAFT

The 2025 Asia Power Index includes a new indicator measuring economic statecraft based on a survey of regional experts. Measuring the efficacy of a country's leader in advancing his or her country's economic interests globally, the survey found that China led this indicator, followed by Singapore, Japan, Vietnam, the United States, and South Korea. Taken after the announcement of swingeing US tariffs on Liberation Day, the result suggests that experts were cautious about whether these tariffs were likely to be a net positive for US interests.

While US defence networks with countries in Asia have been characterised by continuity, uncertainty about the Trump administration's foreign policy approaches has caused a collapse in the US score for the diplomatic influence measure in the 2025 Asia Power Index. The United States recorded a steep decline in its score for the foreign policy sub-measure, falling to eighth place, behind Vietnam. Experts surveyed by the Lowy Institute to inform these scores appraised President Trump's regional leadership negatively, likely reflecting a lack of early focus on Asia and the impact of global policies such as the imposition of tariffs and cuts to funding for aid and media. The United States also recorded a large decline for global leadership, an indicator for which the Biden administration scored highly, though the survey was taken prior to President Trump's successful brokering of the October 2025 Gaza ceasefire agreement.

A further factor that may curtail US influence in Asia in the years ahead is the declining attractiveness of the United States as a travel destination, a trend that will likely be sharpened due to the Trump administration's travel policies, which are making it more difficult to obtain visas to the United States. This may also affect the competitiveness of the United States as a destination for international students from Asia

2. China gains advantage

China is well placed to withstand coercive US economic policies. It is successfully positioning itself as a reliable partner amid uncertainty about the US approach to Asia.

China recorded a small increase in its comprehensive power in 2025, largely driven by improvements to its military capability, diplomatic influence, and cultural influence.

Beijing appears well placed to weather the current geopolitical environment and withstand coercive US economic policies. It ranks first for geoeconomic security and slightly improved its score for this sub-measure in 2025. This relative security, which reflects China's ability to access multiple global markets beyond the United States for its exports, may have contributed to China's robust and confident response to the imposition of US tariffs. Beijing chose to impose retaliatory tariffs and tighten export controls on critical minerals rather than immediately seek a negotiated outcome, as other countries in Asia chose to do.

China has also been the beneficiary of doubts about the Trump administration's diplomacy in Asia. It recorded the highest-ever diplomatic influence score of any country, ranking top for the regional and global leadership indicators for the first time since the inception of the Asia Power Index. This result reflects China’s energetic and consistent diplomacy, which has included a three-country visit to Southeast Asia by President Xi Jinping, attendance at a special ASEAN–Gulf Cooperation Council–China summit in Malaysia, and extensive diplomacy associated with the Shanghai Cooperation Organisation and 2025 Victory Day Parade.

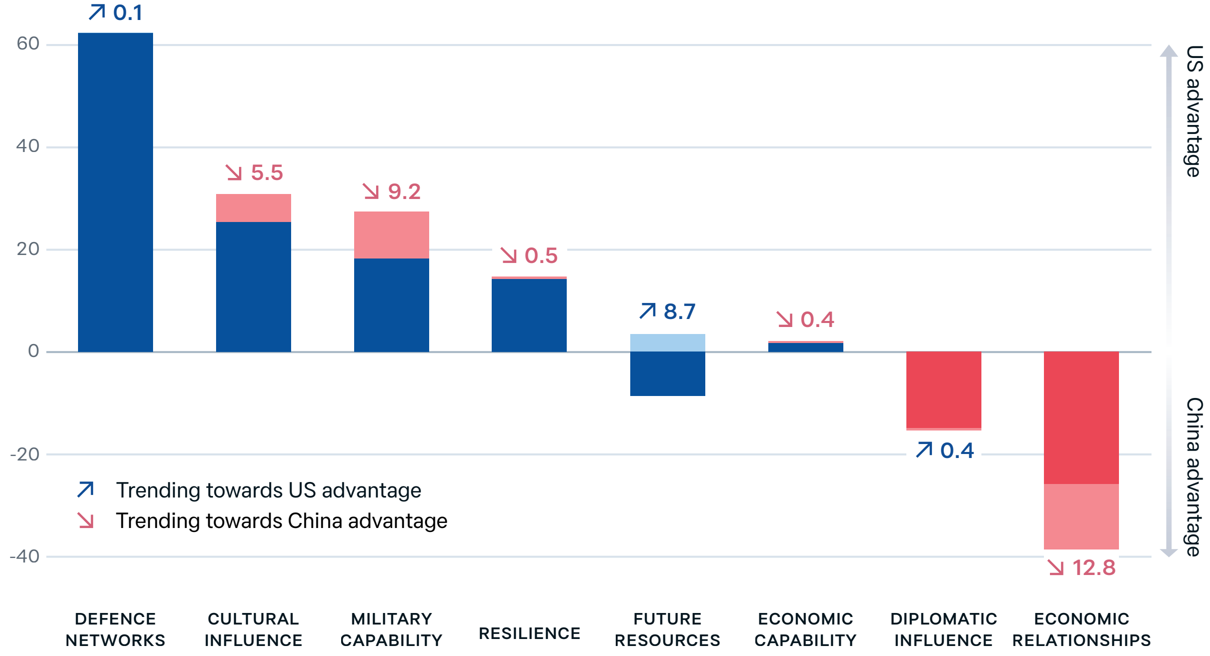
In its diplomacy, China has sought to portray itself as a stable and reliable partner, opposing unilateralism and protectionism, a contrast with more overtly confrontational diplomacy in the past. Notably, experts responding to our survey positively appraised the improving quality of China’s diplomatic service.

However, the Asia Power Index also suggests limits to China’s economic relationships in Asia, a measure for which it recorded a small decline in 2025. While China grew strongly in terms of “regional selling power” — the average share of imports from China in each of the other 26 Index countries — it declined in terms of “buying power” — the average share of exports it takes from Index countries. This trend reflects Beijing’s limited capacity to offer practical support to Asian countries affected by US tariffs; it will prioritise finding markets for its own products above offering its own market to others.

China has nearly returned to pre-pandemic scores for its people exchanges and connectivity with Asia Power Index countries. China’s score for these sub-measures fell precipitously when travel to and from China was heavily restricted between 2020 and 2022. In 2025, China made strong gains in every indicator for people exchanges, including as a destination for tourism from Asia, a trend that will likely continue with the recent announcement of new visa-free pathways for travel from several countries in Asia, including Indonesia.

COMPARATIVE ADVANTAGE

Net change in US–China measure scores, 2018–2025



China's score for connectivity, a sub-measure assessing economies' global connections, improved slightly in 2025. But it is yet to return to pre-pandemic levels, in part because investment inflows into China continue to remain lower, a result of business uncertainty about the trajectory of economic relations between the United States and China.

3. India reaches major power status

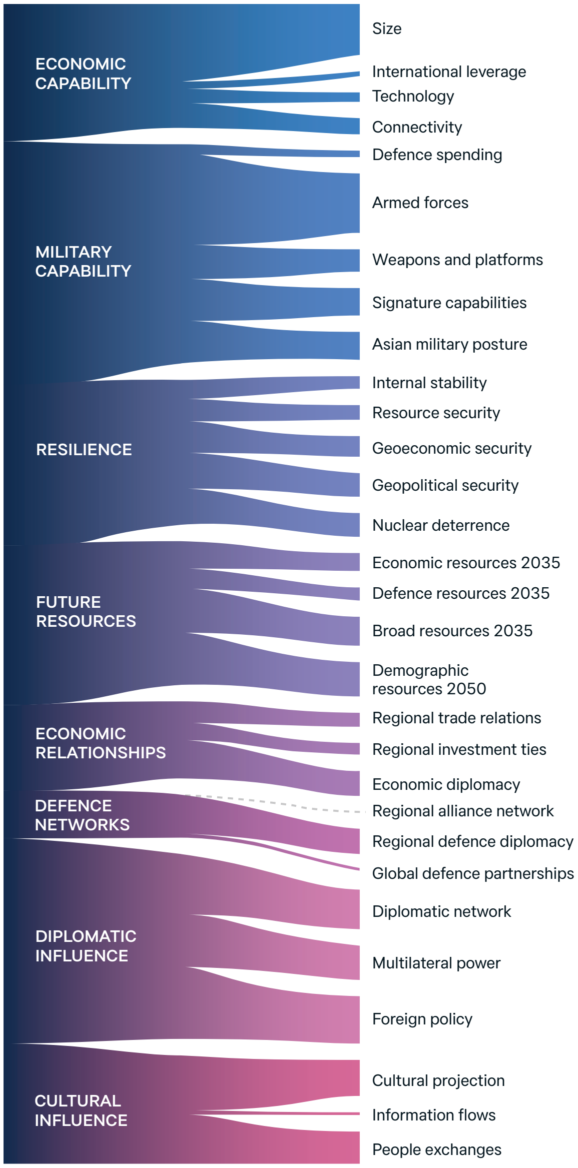
India's power in Asia continues to grow steadily but remains well below the potential of its resources.

In 2025, India's comprehensive power score exceeded 40 points, the threshold defined by the Asia Power Index for a "major power". India increased the small lead it gained over Japan when it became the third-ranked power in 2024. However, the large capability gap with China has only widened, a long-term challenge to the realisation of India's vision of a multipolar world order.

India's economic and military capability have both increased in the 2025 edition of the Asia Power Index. Its economy has continued to grow strongly and made small gains in terms of its geopolitical relevance — defined in terms of international leverage, connectivity, and technology. India's military capability has also improved steadily. For the most part, these gains were from improved expert appraisals of its capability, which were likely influenced by India's performance in Operation Sindoor, launched in May 2025, which added to India's recent combat experience.

However, India's influence — particularly in terms of its diplomatic relationships and defence networks — did not improve commensurately, increasing the country's large negative Power Gap score, an assessment of the divergence between a country's expected power based on its resources, and its actual scores in the Asia Power Index.

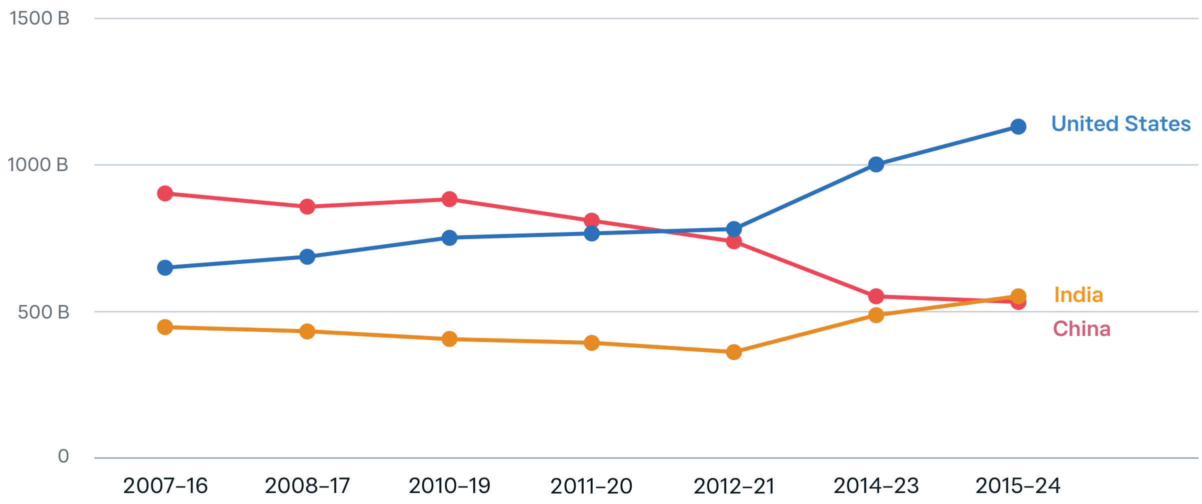
INDIA
Measures and sub-measures, 2025



For the first time since the inception of the Asia Power Index in 2018, India's ranking for economic relationships improved. While India's underdeveloped trade relations with other countries in Asia did not improve, India overtook China as the country attracting the most inward investment after the United States — an indicator capturing ten-year cumulative flows. This change is the result of geopolitical factors, with

INVESTMENT ATTRACTIVENESS

Trend in total ten-year capital investment (US$)



Data sourced from FDI Markets, September 2025

businesses seeking to diversify supply chains, as well as India's own attractiveness as an investment destination.

India recorded a small improvement in terms of diplomatic influence, a contrast with several other Indo-Pacific middle powers, such as Japan, that have experienced leadership churn. Active diplomacy, measured in terms of bilateral diplomatic dialogues, and an assessment by experts that India's diplomatic service was improving in quality, contributed to this result. However, India did not improve its ranking in terms of the regional or global leadership of Prime Minister Narendra Modi, perhaps suggesting that India's current diplomatic strategy focused on multi-alignment, strategic autonomy, and the Global South does not provide an automatic pathway to rapidly expanding its strategic influence.

India's cultural influence has grown over the past year; a result of expanding people exchanges with Asia Power Index countries. India has become more important as a travel and tourism destination, and relatedly, has improved travel connectivity with more direct flights with Asia Power Index countries. For example, a new direct route between India and Brunei began operating in 2025.

The overall picture for India that emerges from the Asia Power Index is mixed: India's own power is increasing slowly, but gaps remain between the country's ambition and the reality of continued limits on its influence, particularly relative to China.

4. Russia resurges

Russia's power in Asia is rebounding, aided by support from authoritarian partners North Korea and China.

Russia recorded a small improvement to its comprehensive power for the first time since 2019, and overtook Australia to regain fifth place in the 2025 Asia Power Index, a position it had lost in 2024. Russia's comeback was not caused by any one single factor, but by improving performance in all measures except cultural influence.

Russia's economy continues to grow, albeit at a slow rate, a phenomenon described by analysts as "Fortress Russia", referring to Moscow's ability to wear the costs of war and sanctions. Russia also continues to score highly for its resilience, a reflection of its relative security in terms of resources, geoeconomics, and geopolitics compared to many countries in Asia, and a partial explanation for why Russia has been able to weather large-scale international sanctions.

Moscow's war footing also means that it continues to record improvements in some sub-measures of military capability due to its continued high level of defence spending and expansion of its armed forces, with experts in our survey noting the impact of battlefield experience on Russia's capabilities. Notably, however, Russia did not record improvements in terms of either its weapons and platforms or signature capabilities: equipment losses and a focus on sustaining the war in Ukraine have distracted its focus from investment in military modernisation and building next-generation systems.

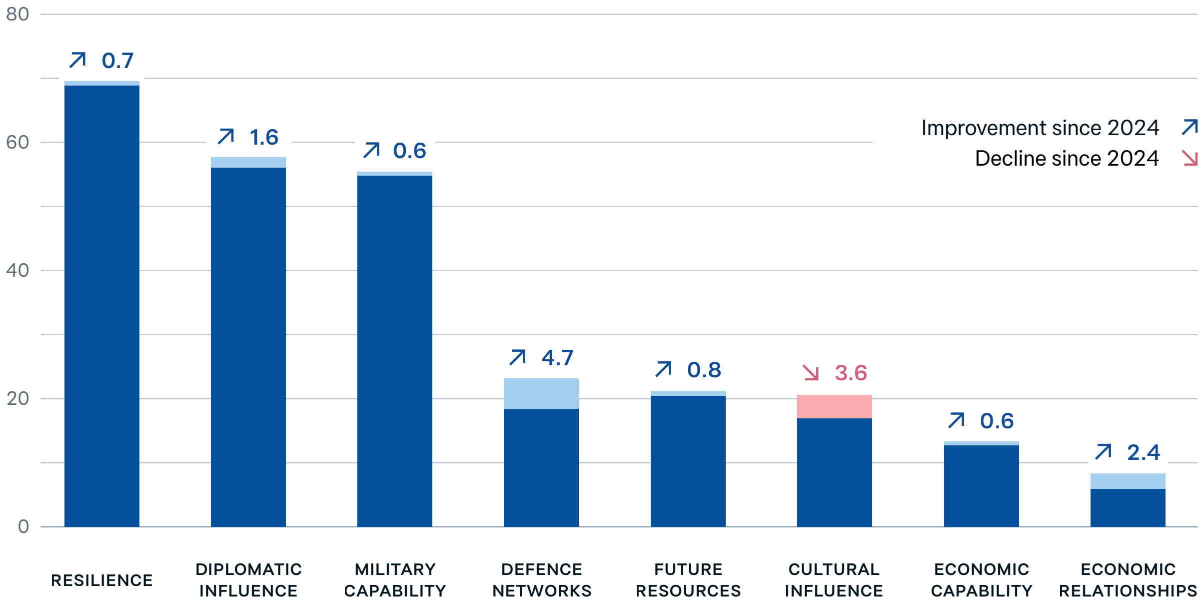
Russia has limited economic relationships with most countries in Asia, a constraint on its strategy to position itself as a great power in the region. Despite rising two places for this measure in 2025, it still ranks 17th, behind Brunei. This positive trend was mostly due to continued growth in trade between Russia and China, which reached US$244 billion in 2024, representing 35 per cent of Russia's trade with the world, up from 19 per cent in 2022.

Russia's diplomatic influence grew slightly in 2025, for the first time since 2021, though it remains below the level prior to its 2022 invasion of Ukraine. Its rising diplomatic influence comes as it has invested more effort over the past two years in high-level diplomacy with important Asian countries, including China, India, Indonesia, Vietnam, and Malaysia.

Russia's defence networks were also stronger in 2025, largely due to its new alliance partnership with North Korea (see box opposite).

RUSSIA

Change in measure scores, 2024–2025



AUTHORITARIAN POWERS ALIGNING

One contributing factor to Russia's resurgence as a power in Asia is growing cooperation among authoritarian powers, including China, Russia, North Korea, and Iran. This was highlighted prominently in 2025 by China's Victory Day Parade, attended by the leaders of all four countries, as well as those from dozens of other countries.

The sharpest manifestation of this trend is Russia's new alliance with North Korea, formalised in 2024, which has continued to strengthen in 2025. An estimated 11,000 North Korean troops are fighting in support of Russia's war on Ukraine. While this number is modest in the context of the Russia–Ukraine war, it has symbolic and political significance as the third-largest troop deployment from or to any country in Asia (the first- and second-largest deployments are US forces stationed in Japan and South Korea). The full extent of Russia's covert military assistance to North Korea is not reflected in our data, which is drawn from international open sources. But the improvement in North Korea's own missile capabilities is likely in part attributable to support from Russia, according to the US Defense Intelligence Agency.

Russia's defence partnership with China has also strengthened: the two countries are top partners for each other in terms of both defence dialogues and combined trainings. Asia Power Index data covering 2023 and 2024 shows that China became a relatively more important partner for Russia in 2024, with exercises held with China accounting for 47 per cent of all Russia's combined military exercises with Index countries, compared with just 15 per cent in 2023.

5. Status quo Japan

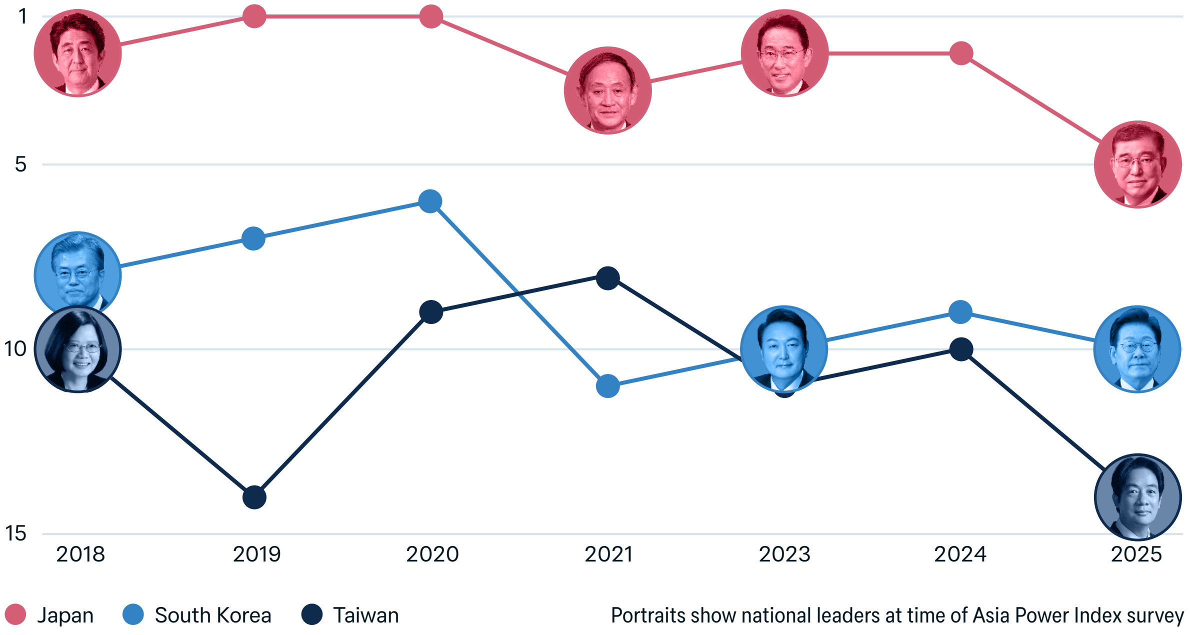
Japan's power in Asia remains steady, but leadership churn in Tokyo has seen it lose altitude as an Indo-Pacific player.

Japan's power in Asia remained steady in 2025, ranking in fourth place behind the United States, China, and India, and slightly below the threshold of 40 points defined by the Index for a "major power".

Japan recorded negative results for all resources measures except military capability, reflecting its modest economic growth trajectory and the long-term demographic challenge it faces from an ageing population and declining birthrates. These factors place a structural limit on Japan's ability to increase its power in Asia as part of efforts to counterbalance China.

Despite this, Japan's military capability has continued a trend of modest growth since 2021. Tokyo's increased investment over the past decade in defence technologies and counter-strike capabilities to respond to a more challenging regional security environment has started to yield results. Experts appraise Japan's military capabilities much more positively than they did five years ago, especially in terms of its posture to respond to a conflict in Asia. Japan's defence networks, an area in which the country has improved greatly since the inception of the Asia Power Index in 2018, were flat in 2025, both in terms of the deepening of Japan's alliance relationship with the United States, and in terms of Japan's defence diplomacy with regional countries. Taken together, Japan's performance in these two measures suggests that it is consolidating, rather than accelerating, the implementation of the Shinzo Abe-era policies that have made it a more important regional security actor.

However, Tokyo has also experienced leadership churn, with three relatively short-term prime ministers since Shinzo Abe left office in 2020 and a fourth prime minister newly instated in October 2025. Japan's score for foreign policy declined in 2025, falling behind India and Singapore and reflecting negative



FOREIGN POLICY

Trend in selected countries’ foreign policy rank, 2018–2025

Portraits show national leaders at time of Asia Power Index survey

expert appraisals of its strategic ambition, as well as its regional and global leadership. Japan was also less active in its high-level diplomacy, with political change affecting the cadence of meetings held at the foreign minister or leader level.

Japan’s “smart power” performance in terms of economic relationships and cultural influence is undiminished in the 2025 edition of the Asia Power Index, the latter due to much higher pulling power as a migration and tourism destination from countries in Asia. With these scores remaining healthy despite the weakening of Japan’s underlying resources, the country’s strong positive Power Gap score continued to improve.

INDO-PACIFIC LEADERSHIP VACUUM

Japan is not alone in facing political churn, constraining its regional diplomatic role at an uncertain time. Following former President Yoon Suk Yeol’s declaration of martial law in December 2024, South Korea had acting presidents for six months until Lee Jae Myung was inaugurated in June 2025. Uncertainty about the trajectory of South Korean foreign policy is likely one reason why experts appraised Seoul’s regional influence more negatively in 2025. Expert appraisals of Taiwan’s new leader Lai Ching-te, who took office in May 2024, were also sharply more negative in terms of regional and global leadership than for his predecessor Tsai Ing-wen, despite policy continuity, again reflecting the greater ability of well-known leaders to prosecute their country’s interests as compared to newer leaders who are yet to establish themselves.

6. Southeast Asia's winners and losers

Malaysia's regional influence has grown but others, in particular Thailand, continue to be domestically preoccupied.

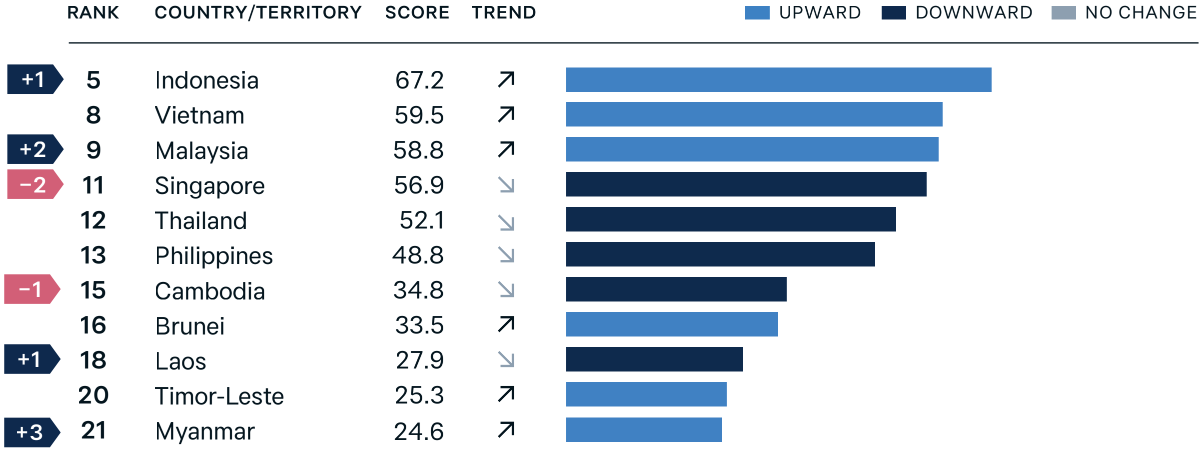
Southeast Asia's eleven countries mostly recorded small improvements in their comprehensive power in 2025.

The 2025 ASEAN chair Malaysia was the standout performer, overtaking Thailand to regain tenth place in the overall rankings of Asia Power Index countries. Under Prime Minister Anwar Ibrahim, who took office in 2022, Kuala Lumpur has been a more prominent international player, seeking BRICS membership, convening a new meeting between ASEAN, the Gulf Cooperation Council countries, and China, and taking a vocal position on Middle East issues. Though some of Anwar's approaches are controversial, experts surveyed for the Asia Power Index in 2025 were much more positive about his political leadership at both the global and regional levels than they were in 2024. Malaysia's convening power, referring to the number of inbound visits it hosts from foreign ministers and leaders in Asia, grew strongly, even before it assumed the rotating chair of ASEAN, suggesting that although not all regional countries agree with Anwar's approaches to international issues, they see value in engaging with his government.

By contrast, Thailand's regional influence declined — in part a function of leadership churn: the country has had four prime ministers in just three years (see box on p.14 on the impact of leadership change on other countries' diplomatic influence). While Thailand's cadence of international diplomacy remained strong despite these changes, it recorded big declines for regional and global leadership, likely reflecting negative expert opinion about its mismanagement of its relationship with Cambodia and subsequent border skirmishes that claimed more than 30 lives. Strikingly, Thailand now ranks just one place ahead of Cambodia for regional leadership, despite the latter's much smaller size and more limited diplomatic resources.

On current trends, it is likely that Vietnam, currently ranked 12th but with strong positive momentum in its Asia Power Index scores, will overtake Thailand in the 2026 edition.

DIPLOMATIC INFLUENCE OF SOUTHEAST ASIAN COUNTRIES



	RANK	COUNTRY/TERRITORY	SCORE	TREND
+1	5	Indonesia	67.2	↗
	8	Vietnam	59.5	↗
+2	9	Malaysia	58.8	↗
−2	11	Singapore	56.9	↘
	12	Thailand	52.1	↘
	13	Philippines	48.8	↘
−1	15	Cambodia	34.8	↘
	16	Brunei	33.5	↗
+1	18	Laos	27.9	↘
	20	Timor-Leste	25.3	↗
+3	21	Myanmar	24.6	↗

Annual change in ranking

Trends track annual changes in measure scores above a minimum threshold (≥ 0.5)

Indonesia, whose performance has improved steadily in the Asia Power Index in recent years, recorded a small lift in its comprehensive power, and it increased its diplomatic influence by one ranking, overtaking South Korea. Experts appraised new President Prabowo Subianto more positively for his global than his regional leadership, reflecting a perception that while he has sought partnerships with the broader Global South including through ties with Russia and BRICS membership, he is yet to announce a major diplomatic initiative focused on ASEAN or Indonesia's own immediate neighbourhood.

7. Australia faces challenges

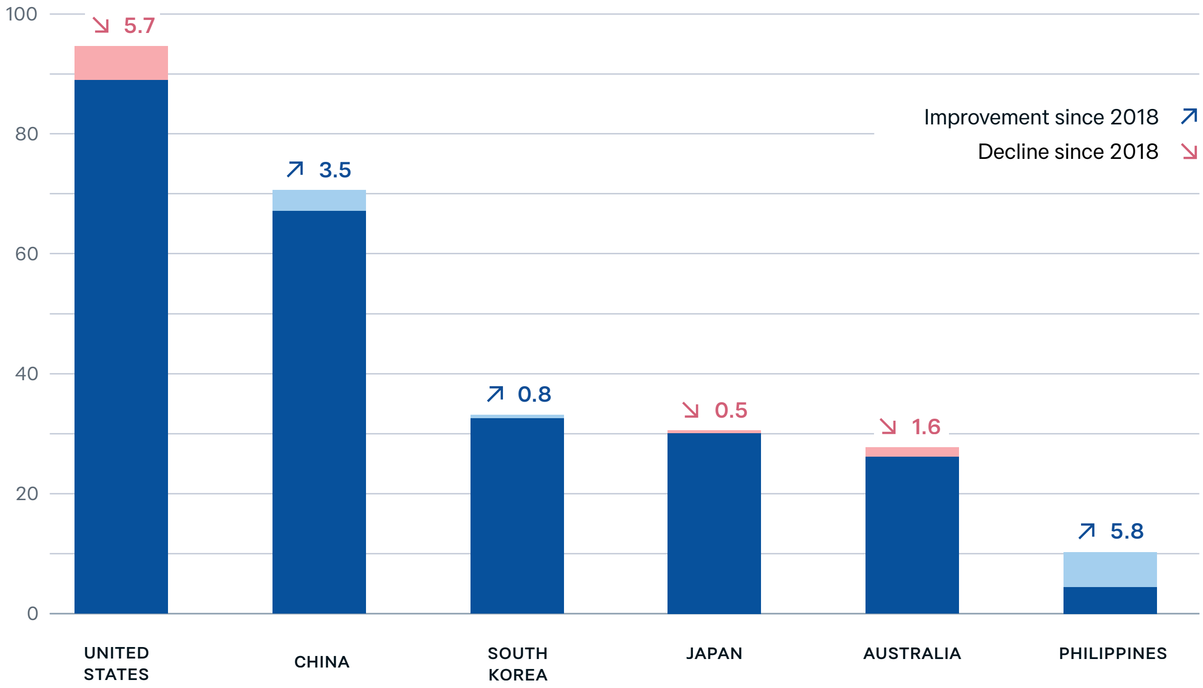
Australia's economic and military resources have declined relative to other countries, meaning it will need to work harder with what it has to maintain influence in Asia.

Australia recorded a small decline in its comprehensive power in Asia in 2025. Its ranking fell back to sixth place, more due to Russia's resurgence than its own negative performance.

Even so, several aspects of Australia's 2025 performance raise questions about the country's long-term relative power in Asia. Notably, the slower pace at which Australia is modernising and expanding its armed forces compared to other countries in Asia contributed to its declining score for military capability, with static or negative scores on almost all indicators for this measure. Though Australian defence strategic planning

MILITARY CAPABILITY

Net change in select country measure scores, 2018–2025



has indicated an intention to acquire more lethal and longer-range weapons, this has yet to be translated into the delivery of tangible new military capabilities.

Likewise in terms of economic capability, Australia’s performance declined slightly, both in terms of the relative size of its economy and the qualities of the economy conferring geopolitical advantage: technology, connectivity, and international leverage.

Taken together, Australia’s performance in these two resource measures does not substantiate a dramatic narrative suggesting that Australia is in immediate danger of losing relevance in Asia. However, it does suggest that in a more competitive region, business as usual will not be sufficient for Australia to sustain its position, either as a military or economic power.

By contrast, Australia’s regional influence, measuring the extent of its economic, diplomatic, and defence engagements with countries in Asia, has mostly remained steady, a result of the Albanese government’s strong focus on the Indo-Pacific region. The interplay between Australia’s relatively declining economic and military resources and its continued strong performance in the Index’s influence measures means Australia’s positive Power Gap score remains the second-largest of any Index country after Japan.

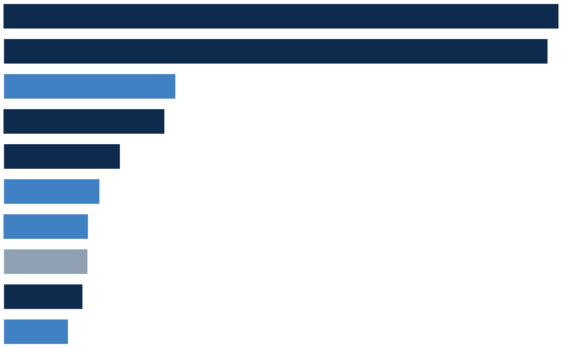
Measures of Power

ECONOMIC CAPABILITY

Core economic strength and the attributes of an economy with the most geopolitical relevance; measured in terms of GDP at purchasing power parity (PPP), international leverage, technological sophistication, and global connectivity.

🟦 UPWARD ⬛ DOWNWARD ▨ NO CHANGE

	RANK	COUNTRY/TERRITORY	SCORE	TREND
	1	United States	87.8	↘
	2	China	86.0	↘
+1	3	India	27.1	↗
−1	4	Japan	25.4	↘
	5	South Korea	18.3	↘
	6	Singapore	15.1	↗
+2	7	Russia	13.3	↗
−1	8	Taiwan	13.2	—
−1	9	Australia	12.4	↘
	10	Indonesia	10.1	↗



Annual change in ranking

Trends track annual changes in measure scores above a minimum threshold (≥ 0.5)

Size: The economic weight of a country as reflected by its GDP, which is the total value of all final goods and services produced annually within an economy. Purchasing power parity exchange rates are used to allow for a reliable comparison of real levels of production between countries.

International leverage: Resources that give governments enhanced financial, legal, and sanctioning powers abroad. These include global corporations and internationalised currencies, as well as sovereign wealth funds, export credit agencies, and official reserves.

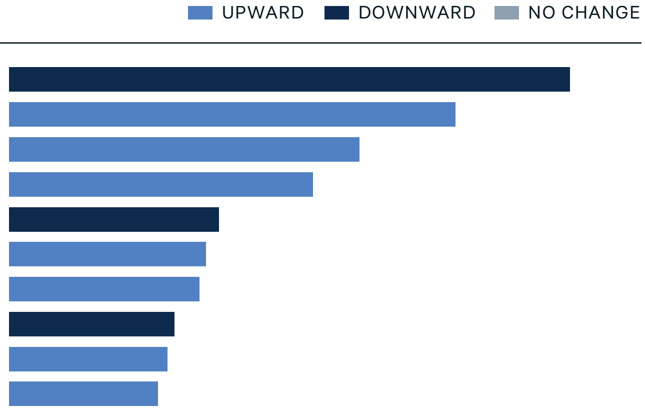
Technology: The technological and scientific sophistication of countries. This is measured through indicators such as labour productivity, high-tech exports, supercomputers, renewable energy generation, and input variables including R&D spending.

Connectivity: The capital flows and physical means by which countries connect to and shape the global economy, including through international trade, global inward and outward investment flows, merchant fleets, and international aviation hubs.

MILITARY CAPABILITY

Conventional military strength; measured in terms of defence spending, armed forces and organisation, weapons and platforms, signature capabilities, and Asian military posture.

	RANK	COUNTRY/TERRITORY	SCORE	TREND
	1	United States	88.9	↘
	2	China	70.6	↗
	3	Russia	55.4	↗
	4	India	48.0	↗
	5	South Korea	33.2	↘
+1	6	North Korea	31.1	↗
−1	7	Japan	30.1	↗
	8	Australia	26.1	↘
	9	Singapore	25.0	↗
	10	Pakistan	23.6	↗



Annual change in ranking

Trends track annual changes in measure scores above a minimum threshold (≥ 0.5)

Defence spending: Annual spending on military forces and activities. This sub-measure looks at current resources devoted to maintaining, renewing, replacing, and expanding military capability, measured in terms of military expenditure at market exchange rates and estimated defence-sector PPP rates.

Armed forces: Total active military and paramilitary forces, readiness, and organisation. This sub-measure is principally focused on the size of armed forces, but also takes account of their combat experience, training, and preparedness, as well as command and control structures.

Weapons and platforms: A country’s stock of land, maritime, and air warfare assets and capabilities. This sub-measure consists of a number of proxy indicators for capability across the three domains and assesses the sophistication of weapons and platforms.

Signature capabilities: Military capabilities that confer significant or asymmetric tactical and strategic advantages in warfare. These include ballistic missile capabilities, long-range maritime force projection, intelligence networks, and defensive and offensive cyber capabilities.

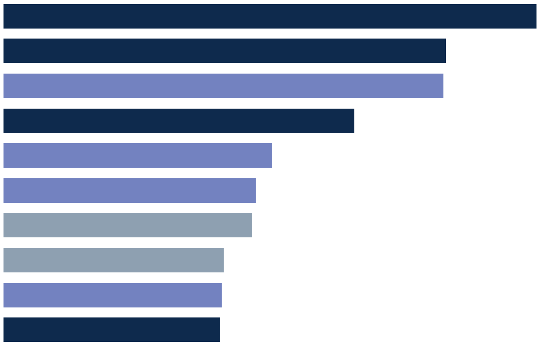
Asian military posture: The ability of armed forces to deploy rapidly and for a sustained period in the event of an interstate conflict in Asia. This sub-measure consists of qualitative expert-based judgements of a country’s ability to engage in either a maritime or continental military confrontation in the region.

RESILIENCE

The capacity to deter real or potential external threats to state stability; measured in terms of internal institutional stability, resource security, geoeconomic security, geopolitical security, and nuclear deterrence.

🟦 UPWARD ■ DOWNWARD ▨ NO CHANGE

	RANK	COUNTRY/TERRITORY	SCORE	TREND
	1	United States	84.3	↘
	2	China	70.0	↘
	3	Russia	69.6	↗
	4	India	55.5	↘
	5	Australia	42.5	↗
+3	6	North Korea	39.9	↗
−1	7	New Zealand	39.3	–
	8	South Korea	34.8	–
+2	9	Indonesia	34.5	↗
−3	10	Japan	34.3	↘



▶ Annual change in ranking

Trends track annual changes in measure scores above a minimum threshold (≥ 0.5)

Internal stability: Institutional and environmental factors that enhance domestic governance and provide protection from external interference in internal affairs. This sub-measure includes indicators assessing government effectiveness, political stability, major ecological threats, and the absence of internal conflict.

Resource security: Secure access to energy and other critical resources essential to the functioning of a country's economy. This sub-measure looks at dependency on energy imports, energy self-sufficiency levels, refined fuel security, and the supply of rare-earth metals.

Geoeconomic security: The ability to defend against other states' economic actions on a country's geopolitical interests and economic activity. This sub-measure looks at an economy's diversity of export markets and products, as well as its levels of dependency on primary trade partners and global trade.

Geopolitical security: Structural and political factors that minimise the risk of interstate conflict and enhance a country's territorial security. This sub-measure includes indicators such as population size relative to neighbours and geographic deterrence based on landmass, as well as active border disputes and legacies of interstate conflicts with neighbours.

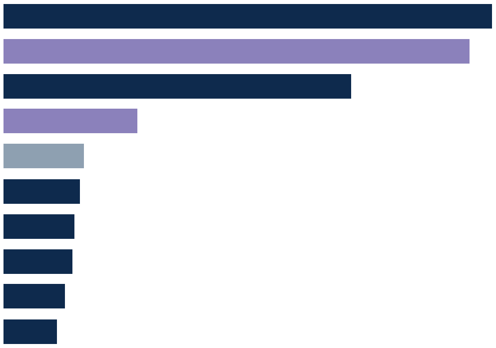
Nuclear deterrence: Strategic, theatre, and tactical nuclear forces that can be used to deter potential aggressors by threatening a retaliatory nuclear strike. This sub-measure assesses nuclear weapons range, ground-based nuclear missile launchers, and nuclear second-strike capabilities.

FUTURE RESOURCES

The projected distribution of future resources and capabilities, which play into perceptions of power today; measured in terms of estimated economic, defence, and broad resources in 2035, as well as working-age population forecasts for 2050.

🟪 UPWARD ■ DOWNWARD ▨ NO CHANGE

	RANK	COUNTRY/TERRITORY	SCORE	TREND
	1	United States	77.3	↘
	2	China	73.8	↗
	3	India	55.0	↘
	4	Russia	21.2	↗
+1	5	Indonesia	12.7	—
−1	6	Pakistan	12.1	↘
	7	Japan	11.2	↘
	8	South Korea	10.9	↘
	9	Australia	9.7	↘
	10	Vietnam	8.4	↘



➡ Annual change in ranking

Trends track annual changes in measure scores above a minimum threshold (≥ 0.5)

Economic resources 2035: Future economic size and capabilities. This is measured by forecast GDP at purchasing power parity in 2035 and the Beckley formula for estimating economic power; multiplying forecast GDP by forecast GDP per capita.

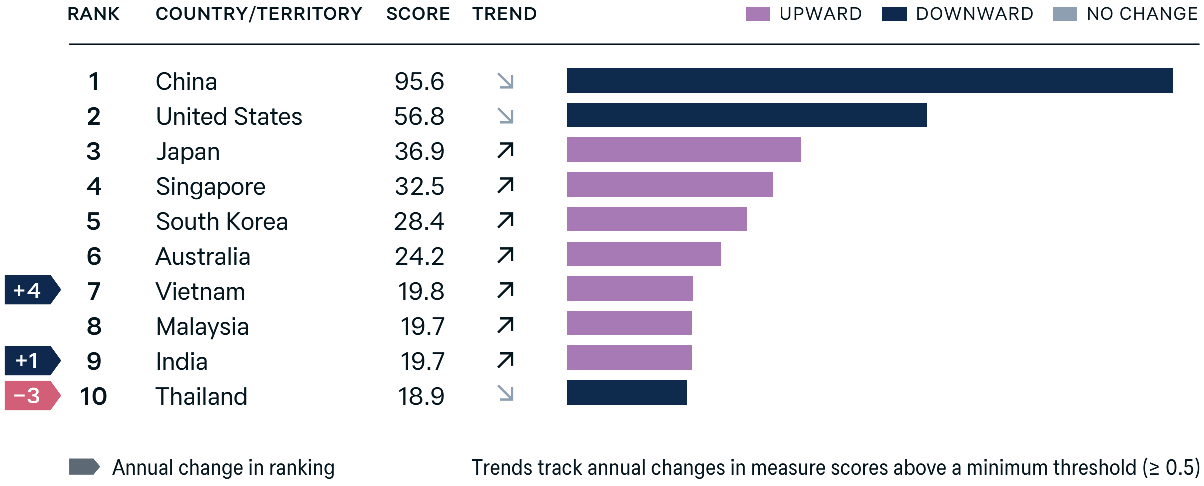
Defence resources 2035: Future defence spending and military capability enhancements. This sub-measure consists of two indicators. The first looks at forecasts of absolute levels of military expenditure in 2035, holding the current ratio of defence spending to GDP constant. The second looks at expected gains in military expenditure as a proxy for investments in military capability above replacement levels.

Broad resources 2035: Future broad resources and capabilities This sub-measure estimates broad resources in 2035, based on every country's current ratio of GDP and military expenditure to their aggregate score for economic capability, military capability, and resilience.

Demographic resources 2050: Demographic variables that are expected to contribute to future GDP beyond 2035. This sub-measure consists of a forecast of the working-age population (15–64) in 2050 as well as the expected labour dividend from gains in the working-age population adjusted for quality of the workforce.

ECONOMIC RELATIONSHIPS

The capacity to exercise influence and leverage through economic interdependencies; measured in terms of trade relations, investment ties, and economic diplomacy.



	RANK	COUNTRY/TERRITORY	SCORE	TREND
	1	China	95.6	↘
	2	United States	56.8	↘
	3	Japan	36.9	↗
	4	Singapore	32.5	↗
	5	South Korea	28.4	↗
	6	Australia	24.2	↗
+4	7	Vietnam	19.8	↗
	8	Malaysia	19.7	↗
+1	9	India	19.7	↗
−3	10	Thailand	18.9	↘

Annual change in ranking

Trends track annual changes in measure scores above a minimum threshold (≥ 0.5)

Regional trade relations: The ability to influence other countries through bilateral trade flows and relative dependencies. This sub-measure focuses on an economy's relative importance as an importer, exporter, and primary trade partner for other countries, based on annual bilateral trade flows.

Regional investment ties: The ability to influence other countries through foreign direct investment flows and relative dependencies. This sub-measure focuses on an economy's relative importance as a source and destination of foreign investment for other countries, based on ten-year cumulative flows of foreign capital investment.

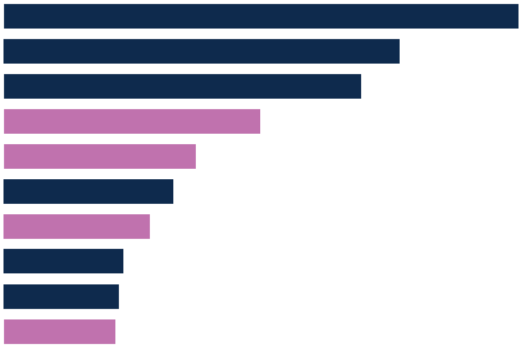
Economic diplomacy: The use of economic instruments to pursue collaborative interests and beneficial geopolitical outcomes. This sub-measure tracks economic diplomacy through free trade agreements and outward foreign assistance flows.

DEFENCE NETWORKS

Defence partnerships that act as force multipliers of autonomous military capability; measured through assessments of alliances, regional defence diplomacy, and arms transfers.

🟪 UPWARD ■ DOWNWARD ▨ NO CHANGE

	RANK	COUNTRY/TERRITORY	SCORE	TREND
	1	United States	81.4	↘
	2	Australia	62.6	↘
	3	Japan	56.5	↘
	4	South Korea	40.5	↗
+1	5	New Zealand	30.3	↗
−1	6	Singapore	26.8	↘
+4	7	Russia	23.1	↗
−1	8	China	18.9	↘
+1	9	Philippines	18.2	↘
+2	10	Thailand	17.6	↗



▶ Annual change in ranking

Trends track annual changes in measure scores above a minimum threshold (≥ 0.5)

Regional alliance network: Number, depth, and combined strength of defence alliances in the region. This is measured in terms of codified security guarantees, military personnel deployed in Index countries, joint military training exercises, arms procurements from allied partners, and combined operation years with allies.

Regional defence diplomacy: Diversity and depth of defence diplomacy in the region. This sub-measure assesses defence dialogues, defence consultation pacts, foreign deployments between non-allied defence partners, joint military training exercises, combined operation years, and arms procurements from non-allied countries.

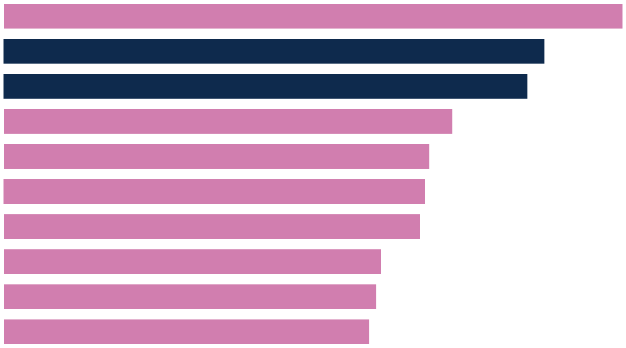
Global defence partnerships: Arms trade patterns indicative of global security partnerships and collaboration across defence industries, measured in terms of annual arms trade flows and number of arms export recipients over a five-year period.

DIPLOMATIC INFLUENCE

The extent and standing of a state's foreign relations; measured in terms of diplomatic networks, involvement in multilateral institutions and clubs, and overall foreign policy and strategic ambition.

🟪 UPWARD ■ DOWNWARD ▨ NO CHANGE

	RANK	COUNTRY/TERRITORY	SCORE	TREND
	1	China	97.7	↗
	2	Japan	85.4	↘
	3	United States	82.7	↘
	4	India	70.8	↗
+1	5	Indonesia	67.2	↗
−1	6	South Korea	66.5	↗
	7	Australia	65.7	↗
	8	Vietnam	59.5	↗
+2	9	Malaysia	58.8	↗
	10	Russia	57.7	↗



▶ Annual change in ranking

Trends track annual changes in measure scores above a minimum threshold (≥ 0.5)

Diplomatic network: The regional and global reach of a country's diplomatic offices, measured in terms of total number of embassies, high commissions, permanent missions, and other representative offices.

Multilateral power: A country's participation and diplomatic clout in multilateral fora. This sub-measure examines membership in select summits, diplomatic clubs, and intergovernmental organisations, as well as financial contributions to the United Nations and development banks, and voting alignment with other countries in UN resolutions.

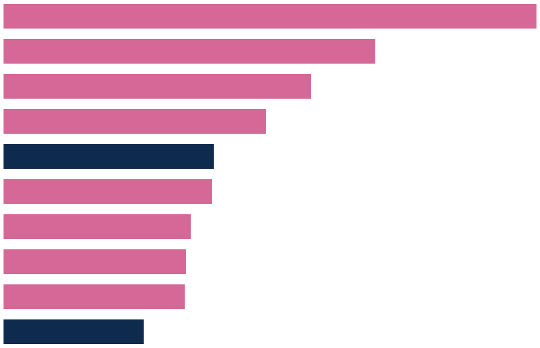
Foreign policy: The ability of government leaders and foreign policy bureaucracies to advance their country's diplomatic interests. This sub-measure aggregates quantitative data on diplomatic engagements at leader or foreign minister level with qualitative expert-based judgements of how effectively leaders pursue their country's diplomatic interests, their demonstrated level of strategic ambition, and the wider efficacy of a country's foreign policy bureaucracy.

CULTURAL INFLUENCE

The ability to shape international public opinion through cultural appeal and interaction; measured in terms of cultural projection, information flows, and people exchanges.

■ UPWARD ■ DOWNWARD ■ NO CHANGE

	RANK	COUNTRY/TERRITORY	SCORE	TREND
	1	United States	84.2	↗
	2	China	58.7	↗
	3	Japan	48.5	↗
	4	India	41.5	↗
	5	Australia	33.2	↘
	6	Malaysia	32.9	↗
+1	7	South Korea	29.5	↗
−1	8	Thailand	28.8	↗
	9	Singapore	28.6	↗
	10	Indonesia	22.1	↘



➡ Annual change in ranking

Trends track annual changes in measure scores above a minimum threshold (≥ 0.5)

Cultural projection: Cultural influences and exports that help to enhance a country's reputation abroad. This sub-measure looks at online search trends in the region, exports of cultural services, global brands, and the international status of a country's passports, cities, and heritage sites.

Information flows: The regional appeal of a country's media outlets and universities. This sub-measure looks at the online search trends in the region for selected national news agencies, newspapers, television and radio broadcasters, as well as the number of inbound international students from the region enrolled in tertiary education.

People exchanges: The depth and influence of a country's people-to-people links in the region. This sub-measure tracks the size of regional diasporas, and the attractiveness of countries as travel and emigration destinations.

2025 Power Gap

The Asia Power Index consists of four resource measures, which look at what countries have, and four influence measures, which look at what countries do with what they have.

The Power Gap provides a secondary analysis to the Index based on the interplay between resources and influence. Countries can be overperformers or underperformers, irrespective of where they place in the rankings.

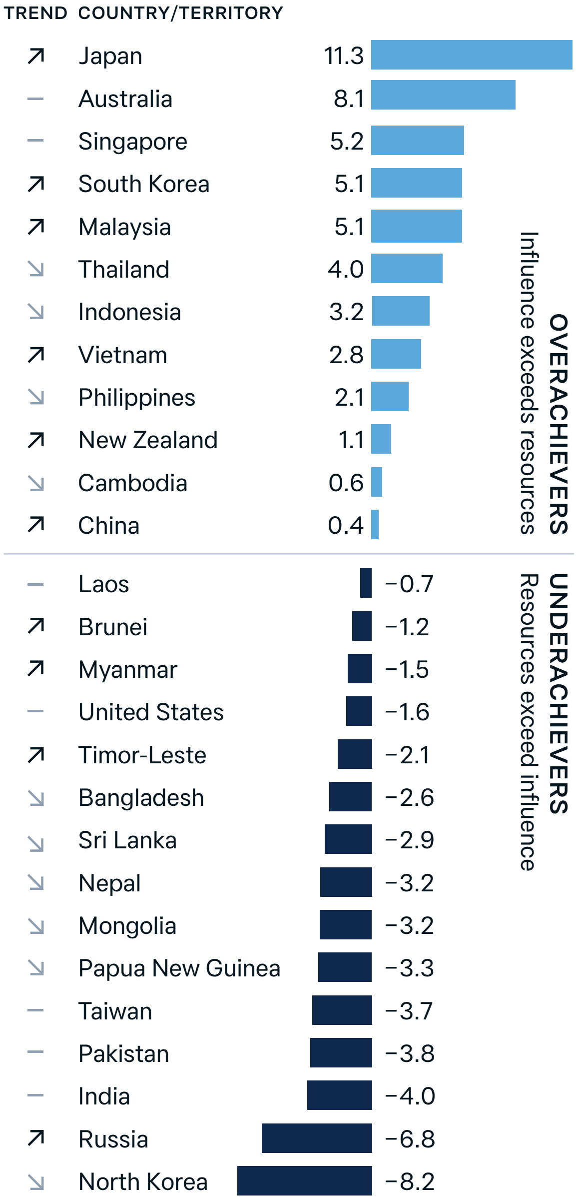
Countries with outsized influence in Asia relative to their resources have a positive Power Gap. Conversely, countries that exert undersized influence relative to their resources register a negative Power Gap.

The distance from the trend line — which is determined using a linear regression — reveals how well each country converts its resources into influence in Asia.

Japan's Power Gap score of 11.3 reveals it to be a quintessential smart power, making efficient use of limited resources to wield broad-based diplomatic, economic, and cultural influence in the region. By contrast, North Korea — a misfit middle power — derives its power principally from its military resources and nuclear weapons capability. The country's diplomatic and economic isolation, however, limits its regional influence resulting in a Power Gap score of –8.2.

Australia, Singapore, and South Korea have more influence than their raw capabilities would indicate. They are highly networked and externally focused. Positive Power Gaps scores among top performing middle powers point to their ability and willingness to work collaboratively with other countries to pursue collective interests.

Developing countries often register influence shortfalls — reflecting their unrealised power potential and internal constraints on their ability to project power abroad. Meanwhile, Taiwan's negative Power Gap reflects its inconsistent performance across the influence measures due to a lack of formal diplomatic recognition and the territory's exclusion from key multilateral forums and initiatives. Russia's Power Gap score of –6.8 indicates its regional influence is limited by its position on the geographic periphery of Asia.



A country's Power Gap score is the difference between its overall power and what its power would be expected to be given its available resources.

Methodology

The Lowy Institute Asia Power Index consists of eight measures of power, 30 thematic sub-measures and 131 indicators. Over half of these indicators involve original Lowy Institute research, while the rest are drawn from hundreds of publicly available national and international sources.

Quantifying international power presents several key challenges. First, the relative importance of factors determining relative power is subject to debate. Second, it is difficult to obtain reliable and cross-comparable data across 27 countries and territories.

The selection of indicators was driven by an extensive literature review and expert consultations designed to address these methodological hurdles. As such, each indicator represents a carefully selected proxy for a broader category of variables often more difficult, if not impossible, to measure comparatively.

The methodological framework of the Index is informed by the OECD's Handbook on Constructing Composite Indicators. A distance-to-frontier approach is used to compare a country's results with the best performing and worst performing countries in each data set.

The distance-to-frontier method allows for different indicators to be made comparable across a diverse set of metrics, while preserving the relative distance among the original data values. The method also reflects the notion that power in international relations is relative, measured as a comparative advantage in a given frame of reference.

Weightings

The Lowy Institute has assigned a set of weightings to the component parts of the Asia Power Index that reflect their relative importance for exercising state power.

These authoritative weightings reflect the collective judgement of Lowy Institute experts based on relevant academic literature and consultations with policymakers from the region. They take into account the dimensions of power considered most advantageous to countries given the current geopolitical landscape of the region.

Measure	Weighting
Economic Capability	17.5%
Military Capability	17.5%
Resilience	10%
Future Resources	10%
Economic Relationships	15%
Defence Networks	10%
Diplomatic Influence	10%
Cultural Influence	10%

While our weightings are consistent with broadly held views in the policy and scholarly communities, it is of course possible to reach other value judgements about the relative importance of the measures. An innovative calculator on the digital platform enables users to adjust the principal weightings according to their own assumptions and reorder the rankings on that basis.

Sensitivity analysis has determined that the large number of indicators included in the Index, and variations across countries within those indicators, are quantitatively more important than our weighting scheme. The data points play the primary role in determining the rankings of the Lowy Institute Asia Power Index.

Review: Three stages

The Index model underwent three stages of review after development. First, the analytical assumptions and findings were submitted through an extensive peer review process. Second, a team of fact checkers verified that the raw data points and their normalised scores were factually correct and drew on the latest available data. Third, PwC provided a limited integrity review of the spreadsheets and formulas used to calculate the eight measures of the Index.

Indicators and Sources

ECONOMIC CAPABILITY

Sub-measure	Indicators	Technical description
Size **40%**	GDP	Estimated GDP at purchasing power parity, current prices (2025); IMF
International leverage **20%**	Corporate giants	Number of public companies listed in the Forbes 2000 (2025); Forbes 2000
	Global reserve currency	Currency composition of official foreign exchange reserves, annualised average (2024); IMF
	International currency share	Share of international financial transactions undertaken in national currency, annualised average (2024); Society for Worldwide Interbank Financial Telecommunication (SWIFT)
	Official reserves	Official reserve assets including gold, current dollars (2024); World Bank; Reuters; Central Bank of Taiwan
	Export credit agencies	Export credit agencies, total assets, current dollars (2024); Lowy Institute
	Sovereign wealth funds	Sovereign wealth funds, total assets, current dollars (2025); Lowy Institute; Sovereign Wealth Fund Institute
Technology **20%**	High-tech exports	Estimated technological sophistication of exports EXPY, 0-100 (2024); World Bank World Integrated Trade Solutions (WITS) database; Lowy Institute
	Productivity	GDP output per worker, constant 2021 dollars (2025); International Labour Organization
	Human resources in R&D	Total R&D researchers, full-time equivalent (2024); UNESCO; Taiwan Statistical Data Book; Lowy Institute; OECD
	R&D spending (% of GDP)	Gross domestic expenditure on R&D as a share of GDP (2023); UNESCO; Taiwan Statistical Data Book; Lowy Institute
	Nobel prizes (sciences)	High achievements in physics, chemistry, and physiology or medicine (1990-2025); NobelPrize.org
	Supercomputers	Number of supercomputers in the global top 500 (2024); Top 500.org; HPC 100
	Satellites launched	Satellites launched by country of ownership or operation (2019-2023); Union of Concerned Scientists Satellite Database
	Renewable energy	Annual electricity generation from renewables, gigawatt hours (2023); International Energy Agency; Lowy Institute; US Energy Information Administation
Connectivity **20%**	Global exports	Exports of goods and services, current dollars (2024); World Bank; UN Comtrade; Observatory of Economic Complexity
	Global imports	Imports of goods and services, current dollars (2024); World Bank; UN Comtrade; Observatory of Economic Complexity
	Global investment outflows	Three-year cumulative flows of outward foreign capital investment (2022-24); FDI Markets; Lowy Institute
	Global investment inflows	Three-year cumulative flows of inward foreign capital investment (2022-24); FDI Markets; Lowy Institute
	Merchant fleet	Total fleet, dead-weight tons (2025); UN Conference on Trade and Development
	Global travel connectivity	Direct international routes from the airports of Index countries (2025); Lowy Institute; Flights From.com

MILITARY CAPABILITY

Sub-measure	Indicators	Technical description
Defence spending **20%**	Military expenditure, market exchange rates	Estimated military expenditure, current dollars (2025); Lowy Institute; SIPRI Military Expenditure Database
	Military expenditure, defence sector PPP	Estimated military expenditure at defence sector purchasing power parity, current prices (2025); Lowy Institute; SIPRI Military Expenditure Database
Armed forces **20%**	Military and paramilitary forces	Active military and paramilitary personnel (2025); IISS Military Balance
	Training, readiness and sustainment	Expert survey: Training and preparedness for sustained operations in the event of interstate conflict, two-year rolling average, 0-100 (2024-25); Lowy Institute
	Organisation: Combat experience	Expert survey: Combat experience relevant to the ability of armed forces to engage in interstate conflict, two-year rolling average, 0-100 (2024-25); Lowy Institute
	Organisation: Command and control	Expert survey: Exercise of authority and direction over armed forces in the event of an interstate conflict, two-year rolling average, 0-100 (2024-25); Lowy Institute
Weapons and platforms **25%**	Land warfare: Manoeuvre	Proxy: Main battle tanks and infantry fighting vehicles (2025); IISS Military Balance
	Land warfare: Firepower	Proxy: Attack helicopters, used in close air support for ground troops (2025); IISS Military Balance
	Maritime warfare: Sea control	Proxy: Principal surface combatants — frigates, destroyers, cruisers, and carriers (2025); IISS Military Balance
	Maritime warfare: Firepower	Proxy: Missile vertical launching cells on board surface combatants and submarines (2025); IISS Military Balance
	Maritime warfare: Sea denial	Proxy: Tactical submarines (2025); IISS Military Balance
	Air warfare: Fighters	Fighter/ground attack aircraft (2025); IISS Military Balance
	Air warfare: Enablers	Proxy: Transport aircraft, airborne early warning and control (AEW&C) aircraft, and intelligence, surveillance and reconnaissance (ISR) aircraft (2025); IISS Military Balance
	Technology, maintenance and range	Expert survey: Technology, maintenance and range of weapons systems, equipment and materiel, two-year rolling average, 0-100 (2024-25); Lowy Institute
Signature capabilities **25%**	Ground-based missile launchers	Launching platforms for intercontinental ballistic missiles (ICBM), intermediate-range ballistic missiles (IRBM), medium-range ballistic missiles (MRBM), short-range ballistic missiles (SRBM), and ground-launched cruise missiles (GLCM) (2025); IISS Military Balance
	Ballistic missile submarines	Ballistic missile submarines (2025); IISS Military Balance
	Long-range maritime force projection	Proxy: Carriers and principal amphibious ships (2025); IISS Military Balance
	Area denial capabilities	Expert survey: Air defence, anti-naval, and intelligence, surveillance, reconnaissance and targeting capabilities, two-year rolling average, 0-100 (2024-25); Lowy Institute
	Intelligence capabilities	Expert survey: Institutional know-how, overseas reach, personnel and technological sophistication of intelligence agencies, two-year rolling average, 0-100 (2024-25); Lowy Institute
	Cyber capabilities	Expert survey: Defensive and offensive cyber capabilities, two-year rolling average, 0-100 (2024-25); Lowy Institute

Asian military posture **10%**	Ground forces deployment	Expert survey: Ability of ground forces to deploy with speed and for a sustained period in the event of a major continental military confrontation in the Asia-Pacific region, two-year rolling average, 0-100 (2024-25); Lowy Institute
	Naval deployment	Expert survey: Ability of the navy to deploy with speed and for a sustained period in the event of a major maritime military confrontation in the Asia-Pacific region, two-year rolling average, 0-100 (2024-25); Lowy Institute

RESILIENCE

Sub-measure	Indicators	Technical description
Internal stability **17.5%**	Government effectiveness	Government effectiveness: Worldwide Governance Indicators; percentile rank, 0-100 (2023); Worldwide Governance Indicators
	Political stability	Political stability and absence of violence/terrorism: Worldwide Governance Indicators; percentile rank, 0-100 (2023); Worldwide Governance Indicators
	Climate change resilience	Resilience to threats relating to food risk, water risk, temperature anomalies and natural disasters; global rankings (2024); Ecological Threat Register
	Internal conflict years	Number of years since 1946 in which at least one internal armed conflict resulted in 25 or more battle-related deaths (1946-24); Uppsala Conflict Data Program
	High-intensity internal conflict years	Number of years since 1946 in which at least one internal armed conflict resulted in 1,000 or more battle-related deaths (1946-24); Uppsala Conflict Data Program
	Infant mortality	Number of infants dying before reaching one year of age, per thousand live births (2024); World Bank; CIA World Factbook
Resource security **17.5%**	Energy trade balance	Net energy exports in million tonnes of oil equivalent, Mtoe (2023); International Energy Agency; Asia-Pacific Economic Cooperation (for PNG); International Renewable Energy Agency (Timor Leste)
	Energy self-sufficiency	Primary energy production as a share of total primary energy use (2023); International Energy Agency; Asia-Pacific Economic Cooperation (for PNG); International Renewable Energy Agency (Timor Leste)
	Fuel trade balance	Net exports of refined petroleum, current dollars (2023); Observatory of Economic Complexity
	Fuel security	Deficit of refined petroleum as a proportion of GDP (2023); Lowy Institute; Observatory of Economic Complexity (Fuel Trade); World Bank (XR for North Korea Imputation); IMF (GDP)
	Rare-earth metals supply	Mining production of rare-earth metals, tonnes (2024); US Geological Survey
Geoeconomic security **17.5%**	Diversity of export products	Total products exported to at least one foreign market with a value of at least US$10,000 (2023); World Bank World Integrated Trade Solution (WITS) database
	Diversity of export markets	Foreign markets to which exporter ships at least one product with a value of at least US$10,000 (2023); World Bank World Integrated Trade Solution (WITS) database
	Dependency on global trade	Trade measured as a proportion of GDP (2024); World Bank; UN Comtrade; Bank of Korea; IMF; Observatory of Economic Complexity; Lowy Institute
	Dependency on primary trade partner	Two-way trade with primary trade partner as a share of total trade (2024); IMF Direction of Trade Statistics
Geopolitical security **17.5%**	Population relative to neighbours	Population as a share of neighbouring country populations: weighted at 100% for neighbouring countries with land borders; 75% for neighbouring countries divided by a strait; 25% for neighbouring countries with touching or overlapping claimed EEZ boundaries (2024); Lowy Institute; World Bank

Geopolitical security **17.5%** **(continued)**	Landmass deterrent	Country landmass, square kilometres (2023); World Bank; Taiwan Statistical Data Book
	Demographic deterrent	Total population (2024); World Bank; Taiwan Statistical Data Book
	Interstate conflict legacies	Years of interstate conflict with neighbouring Index countries as a primary party (1946-24); Uppsala Conflict Data Program; Lowy Institute
	Boundary disputes	Overlapping territorial claims and/or unresolved land border and maritime demarcations (2025); Lowy Institute
Nuclear deterrence **30%**	Nuclear weapons capability	States with nuclear weapons (2025); Lowy Institute
	Nuclear weapons range	Maximum estimated nuclear missile range, kilometres (2024); CSIS Missile Defense Project; Lowy Institute
	Ground-based nuclear missile launchers	Launching platforms for intercontinental ballistic missiles (ICBM), intermediate-range ballistic missiles (IRBM), medium-range ballistic missiles (MRBM), short-range ballistic missiles (SRBM), and ground-launched cruise missiles (GLCM) containing nuclear warheads (2025); IISS Military Balance 2024
	Nuclear second-strike capability	Proxy: Ballistic missile submarines (2025); IISS Military Balance 2024

FUTURE RESOURCES

Sub-measure	Indicators	Technical description
Economic resources 2035 **25%**	GDP baseline	Estimated GDP at purchasing power parity, current prices (2025); Lowy Institute; IMF; USDA
	GDP forecast 2035	GDP forecast at purchasing power parity, constant 2025 prices (2035); Lowy Institute
	Economic capability 2035	Beckley formula: GDP by GDP per capita forecast at purchasing power parity, 0-100 (2035); Lowy Institute
Defence resources 2035 **25%**	Military expenditure baseline	Estimated military expenditure at defence sector purchasing power parity, current prices (2025); Lowy Institute; SIPRI Military Expenditure Database
	Military expenditure forecast 2035	Estimated military expenditure forecast at defence sector purchasing power parity, constant 2025 prices (2035); Lowy Institute; SIPRI Military Expenditure Database
	Military capability enhancement 2025–35	Forecast absolute increase in military expenditure above existing levels at estimated defence sector purchasing power parity, constant 2025 prices (2025-35); Lowy Institute; SIPRI Military Expenditure Database
Broad resources 2035 **30%**	Estimated broad resources 2035	Estimated aggregate score for economic resources, military capability and resilience measures based on GDP and military expenditure trends, 0-100 (2035); Lowy Institute
Demographic resources 2050 **20%**	Working-age population baseline	Total working-age population, 15-64 (2025); UN Population Division; Lowy Institute
	Working-age population forecast 2050	Medium variant forecast for total working-age population, 15-64 (2050); UN Population Division; Lowy Institute
	Labour dividend 2025–50	Forecast gains in working-age population, adjusted for quality of the workforce and climate change resilience; quality is proxied by GDP per worker in 2024 at purchasing power parity (2025-50); Lowy Institute

ECONOMIC RELATIONSHIPS

Sub-measure	Indicators	Technical description
Regional trade relations **35%**	Trade with region	Total value of trade with Index countries, current dollars (2024); IMF Direction of Trade Statistics; Lowy Institute
	Primary trade partner	Number of Index countries in which state is the primary regional trading partner (2024); IMF Direction of Trade Statistics; Lowy Institute
	Regional selling power	Average imports share in 26 other Index countries (2024); IMF Direction of Trade Statistics; Lowy Institute
	Regional buying power	Average exports share in 26 other Index countries (2024); IMF Direction of Trade Statistics; Lowy Institute
Regional investment ties **35%**	Foreign investment in region	Ten-year cumulative flows of outward foreign capital investment in Index countries (2015-24); FDI Markets; Lowy Institute
	Primary foreign investor	Index countries in which state is the primary regional inward foreign direct investor, based on ten-year cumulative flows of foreign capital investment (2015-24); FDI Markets; Lowy Institute
	Average share of foreign investment	Average share of inward foreign direct investment in 26 other Index countries, based on ten-year cumulative flows of foreign capital investment (2015-24); FDI Markets; Lowy Institute
	Investment attractiveness	Ten-year cumulative flows of inward foreign capital investment (2015-24); FDI Markets; Lowy Institute
Economic diplomacy **30%**	Global FTAs	Bilateral and multilateral free trade agreements concluded by Index countries with other countries (2024); World Trade Organization; Lowy Institute
	Regional FTAs	Bilateral and multilateral free trade agreements concluded with Index countries (2024); World Trade Organization; Lowy Institute
	Foreign assistance (global)	Annual overseas development assistance (ODA) and other official flows (OOF), constant US dollars (FY 2021-2022); OECD; AidData; Lowy Institute
	Foreign assistance (regional)	Annual overseas development assistance (ODA) and other official flows (OOF) to the 26 other Index countries, constant US dollars (FY 2021-2022); OECD; AidData; Lowy Institute
	Economic Statecraft	Expert survey: Efficacy of political leaders in advancing their country's economic interests globally, 0-100 (2025); Lowy Institute

DEFENCE NETWORKS

Sub-measure	Indicators	Technical description
Regional alliance network **40%**	Regional military alliances	Number of codified alliances between Index countries, including a mutual defence clause or actionable security guarantee (2025); Lowy Institute; Alliance Treaty Obligations and Provisions Project
	Allied foreign forces	Allied military personnel deployed in Index countries: minimum of 50 personnel deployed on a permanent or semi-permanent rotational basis (2025); Lowy Institute; IISS Military Balance 2024
	Joint training (allies)	Number of bilateral and multilateral joint training exercises conducted with allied Index countries (2023-24); Lowy Institute
	Combined operation years (allies)	Cumulative years fought alongside allied Index countries in individual conflicts, as a primary or supporting party (1946-24); Uppsala Conflict Data Program
	Arms procurements (allies)	Arms imports from allied Index countries expressed in SIPRI Trend Indicator Values (2015-24); SIPRI Arms Transfer Database
	Alliance force multiplier	Ratio of combined allied military capabilities to autonomous military capability (2025); Lowy Institute

Regional defence diplomacy 40%	Defence Dialogues	Number of bilateral and plurilateral defence diplomacy meetings held between Index countries (2024); Lowy Institute
	Defence consultation pacts	Defence consultation pacts between non-allied Index countries (2025); Lowy Institute
	Foreign forces and deployments	Military personnel deployed to and from non-allied Index countries: minimum of 50 personnel deployed on a permanent or semi-permanent rotational basis (2025); Lowy Institute; IISS Military Balance 2024
	Joint training (non-allies)	Number of bilateral and multilateral joint training exercises conducted with non-allied Index countries (2023-24); Lowy Institute
	Combined operation years (non-allies)	Cumulative years fought alongside non-allied Index countries in individual conflicts, as a primary or supporting party (1946-24); Uppsala Conflict Data Program
	Arms procurements (non-allies)	Arms imports from non-allied Index countries expressed in SIPRI trend indicator values (2015-24); SIPRI Arms Transfers Database
Global defence partnerships 20%	Global arms trade	Annual arms imports and exports, expressed in SIPRI trend indicator values (2024); SIPRI Military Expenditure Database
	Arms export partnerships	Number of arms export recipients, including state and non-state groups (2019-24); SIPRI Military Expenditure Database

DIPLOMATIC INFLUENCE

Sub-measure	Indicators	Technical description
Diplomatic network **33%**	Embassies (regional)	Number of embassies, high commissions and permanent missions in Index countries (2024); Lowy Institute Global Diplomacy Index
	Embassies (global)	Number of embassies, high commissions and permanent missions globally (2024); Lowy Institute Global Diplomacy Index
	Second-tier diplomatic network (regional)	Consulates and other representative offices in Index countries (2024); Lowy Institute Global Diplomacy Index
Multilateral power **33%**	Summits, clubs and organisations	Membership in select summits, diplomatic clubs and regional intergovernmental organisations (2023-24) (2025); Lowy Institute
	Institutional voting shares	Average voting shares by subscribed capital in major multilateral development banks (2024); Lowy Institute
	UN capital contributions	Net capital contributions to the United Nations Secretariat, share of global total (2025); UN Official Document System
	Voting alignment	Voting alignment with other Index countries in adopted United Nations General Assembly resolutions (2024); UN Digital Library
	Voting partners	Times country featured among top three voting partners for other Index countries in United Nations General Assembly (2024); UN Digital Library
	Diplomatic Dialogues (Multilateral)	Number of plurilateral and multilateral diplomatic dialogues held between Index countries at leader or foreign minister level (2024); Lowy Institute
Foreign policy **33%**	Political leadership (regional)	Expert survey: Efficacy of political leaders in advancing their country's diplomatic interests in Asia, 0-100 (2025); Lowy Institute
	Political leadership (global)	Expert survey: Efficacy of political leaders in advancing their country's diplomatic interests globally, 0-100 (2025); Lowy Institute

Foreign policy **33%** **(continued)**	Strategic ambition	Expert survey: Extent to which political leaders demonstrate strategic ambition, two-year rolling average, 0-100 (2024-25); Lowy Institute
	Diplomatic service	Expert survey: Efficacy of country's diplomatic service and wider foreign policy bureaucracy, two-year rolling average, 0-100 (2024-25); Lowy Institute
	Diplomatic Dialogues (Bilateral)	Number of bilateral diplomatic dialogues held between Index countries at leader or foreign minister level (2024); Lowy Institute
	Diplomatic Dialogues (Convening Power)	Number of visits to Index country by leaders or foreign ministers of other Index countries. Excludes attendance to rotating multilateral conferences (2024); Lowy Institute

CULTURAL INFLUENCE

Sub-measure	Indicators	Technical description
Cultural projection **40%**	Online search interest	Online interest for a given Index country in 26 other Index countries; average percent of total Google searches for selected countries (Mid-2024 to mid-2025); Lowy Institute; Google trends
	Cultural exports	Exports of cultural services, current dollars (2024); UN Conference on Trade and Development
	Global brands	Number of brands in the Global 500 (2025); Brand Directory
	Prestige: Skyscrapers	Buildings in financial capital above 150 metres in height (2025); Council on Tall Buildings and Urban Habitat
	Status: Visa-free travel	Number of countries that citizens can travel to visa-free (2025); Henley & Partners
	Cultural heritage	UNESCO World Heritage listed sites (2025); UNESCO
Information flows **30%**	Asia-Pacific international students	International students enrolled in tertiary education from 26 other Index countries (2024); UNESCO; ICEF Monitor; Institute of International Education; Lowy Institute
	Regional influence: News agencies	Online interest for a given Index country's news agency in 26 other Index countries; average percent of total online searches for selected news agencies (Mid-2024 to mid-2025); Lowy Institute; Google Trends
	Regional influence: Newspapers	Online interest for a given Index country's national newspaper in 26 other Index countries; average percent of total online searches for selected newspapers (Mid-2024 to mid-2025); Lowy Institute; Google Trends
	Regional influence: TV broadcasters	Online interest for a given Index country's international television broadcaster(s) in 26 other Index countries; average percent of total online searches for selected television broadcasters (Mid-2024 to mid-2025); Lowy Institute; Google Trends
	Regional influence: Radio broadcasters	Online interest for a given Index country's public radio broadcaster(s) in 26 other Index countries; average percent of total online searches for selected radio broadcasters (Mid-2024 to mid-2025); Lowy Institute; Google Trends
People exchanges **30%**	Diaspora influence	Average share of total immigrant populations resident in 26 other Index countries from the given Index country of origin (2024); Lowy Institute; UN Department of Economic and Social Affairs; Taiwan Overseas Community Affairs Council
	Migrant drawing power	Average share of global migrant populations from 26 other Index countries of origin settled in the given Index country (2024); Lowy Institute; UN Department of Economic and Social Affairs
	Regional travel destination	Arrivals of non-resident visitors from 26 other Index countries at national borders (2024); UN World Tourism Organization; Lowy Institute
	Regional travel connectivity	Direct international flight routes from the airports of Index countries (2025); Lowy Institute; Flights From.com

About the Authors

Susannah Patton is Deputy Research Director at the Lowy Institute. She is also the Director of the Institute's Southeast Asia Program and responsible for the Asia Power Index, the Institute's annual data-driven assessment that maps the changing distribution of power in the region. Susannah joined the Institute in 2022 and her research has focused on geopolitical trends in Southeast Asia and Australian foreign policy.

Susannah frequently contributes commentary to Australian and international media outlets, and her writing has been published in leading outlets including *The New York Times*, *Foreign Affairs*, *Foreign Policy* and the *Australian Financial Review*. She is a regular contributor to the Lowy Institute's international magazine, *The Interpreter*.

Jack Sato is a Data Analyst for the Asia Power Index at the Lowy Institute. Since joining the Institute in 2022, he has also contributed research and analysis to the Global Diplomacy Index and played a key role in the development of the Southeast Asia Influence Index.

He holds a degree in Science/Arts, majoring in Statistics, Chinese and Japanese (minoring in International Relations) from the University of Queensland.

LOWY INSTITUTE
ASIA POWER INDEX

LOWY INSTITUTE

power.lowyinstitute.org