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Research on the Impact of China's Accession to CPTPP on Service Trade under the Background of RCEP

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Abstract

Against the backdrop of the accelerated development of the global digital economy and the deepening of regional economic integration, service trade has become an important engine for the high-quality development of China's economy. Based on the reality that RCEP has already come into effect, this paper constructs a GTAP model containing both traditional and digital service sectors to simulate and assess the potential impact of China's further accession to the CPTPP on service trade. The simulation results show that joining the CPTPP on the basis of RCEP will generate a significant "superposition effect," with major macroeconomic indicators and social welfare outperforming the scenario of implementing RCEP alone. With the elevation of opening-up standards, the scale of China's service trade will expand significantly, and the export growth potential of the digital service trade sector is higher than that of the traditional service sector, presenting obvious industry heterogeneity.

Keywords

RCEP, CPTPP, Service Trade, GTAP Model

1. Introduction

With the restructuring of global value chains and the rapid iteration of digital technologies, service trade has become a key area for reshaping global economic and trade rules and a new engine for China to promote high-quality economic development. Data shows that in 2024, China's total import and export of service trade exceeded one trillion US dollars, demonstrating strong resilience and potential. In this context, the signing of the *Regional Comprehensive Economic Partnership* (RCEP) has provided important opportunities for the development of China's service trade, strengthening trade cooperation between China and member countries. Member countries have significantly reduced barriers to service imports in their service trade liberalization commitments (Qiu, Zhang, & Sun, 2022).

However, RCEP is primarily based on the realistic needs of developing economies, and its level of service trade openness is relatively moderate. In contrast, the *Comprehensive and Progressive Agreement for Trans-Pacific Partnership* (CPTPP), which China has officially applied to join, represents the highest standard of international economic and trade rules, setting higher liberalization thresholds in areas such as cross-border delivery, data flow, and "behind-the-border" regulations. On the realistic basis that RCEP has already taken effect and is playing a role, further benchmarking and joining the CPTPP is a strategic choice for China to cope with external uncertainties and force the structural upgrading of the domestic service industry.

The academic community has extensively discussed the impact of regional trade agreements on economic trade, but research on the superposition effect of RCEP and CPTPP still has room for expansion. Existing studies generally affirm the positive role of RCEP in integrating Asia-Pacific regional supply chains and promoting trade flows by reducing tariffs (Sheng & Jin; Liu & Chen, 2014), but also point out that RCEP's opening commitments in the field of service trade are still dominated by positive lists, with limited liberalization (Fontagné, Rocha, Ruta, & Santoni, 2023). In contrast, the CPTPP, due to its negative list mode and high-standard rules in fields such as digital trade and state-owned enterprises, has been proven to bring greater welfare effects and institutional dividends (Petri & Plummer, 2019; Quan & Gao, 2022). Although some scholars have attempted to use CGE or GTAP models to compare the macroeconomic impacts of the two agreements or explore their complementary relationship (Li, Zhuang, & Xia, 2025; Xu & Jiang, 2021), existing literature mostly analyzes the two in isolation or only conducts static rule comparisons. There is scarce research that stands on the established fact that "RCEP has taken effect" to deeply examine, from a quantitative perspective, the marginal effect of superimposing CPTPP accession on existing RCEP foundations on China's service trade—especially the heterogeneous impact on traditional services versus digital services.

In view of this, this paper aims to fill the aforementioned research gap. The article builds a GTAP model containing subdivided service trade sectors, incorporates RCEP and CPTPP into a unified analytical framework, and sets multiple simulation scenarios to focus on evaluating the incremental gains brought by China further benchmarking against CPTPP high-standard rules on the basis of the regional unified market constructed by RCEP. The possible marginal contributions of this paper are: First, a dynamic perspective. Unlike previous static comparisons, this paper focuses on analyzing the marginal contribution of "RCEP plus CPTPP," which is more in line with China's current strategic reality. Second, a structural perspective. The article further distinguishes between traditional services and digital services, deeply exploring the heterogeneous shocks of high-standard rules on different types of service sectors, with a view to providing a scientific quantitative basis for China to formulate differentiated service trade opening strategies and promote trade development.

2. Influence Mechanism

2.1 Pathways of the Impact of Joining CPTPP on Service Trade under the Background of RCEP

According to Customs Union Theory and Big Market Theory in regional economic integration, the Customs Union Theory proposes that member countries concluding trade agreements completely abolish tariffs among participating countries and set uniform tariffs on imports from non-member countries or regions, achieving unified external trade barriers. Due to the reduction of trade barriers, services can flow freely among member countries, promoting the export of service trade products, expanding the service trade market, and achieving the effect of promoting mutual trade. The impact of China's continued accession to the CPTPP under the background of participating in RCEP is mainly realized through the reduction of trade barriers and the expansion of the service trade market. The following content mainly analyzes these two aspects.

2.1.1 Reducing Service Trade Barriers

Service trade barriers are mostly manifested as non-tariff measures at the policy level. The General Agreement on Trade in Services (GATS), which established the framework for service trade liberalization, describes service trade barriers as "measures by Members affecting trade in services." These measures mainly refer to those taken by "central, regional or local governments and authorities" and "non-governmental bodies in the exercise of powers delegated by central, regional or local governments or authorities." Therefore, service trade barriers mainly refer to various policies and measures taken by the government regarding service trade[9]. Compared with RCEP's integration architecture based on GATS, CPTPP constructs higher-standard liberalization rules, which can further reduce barriers in four aspects:

Commercial Presence Barriers: RCEP has weaker binding force on border measures and retains larger policy space for state-owned enterprises. CPTPP adopts a "negative list" mode, prohibiting quantitative restrictions and certain joint venture requirements, and establishes a special chapter to regulate state-owned enterprises to prevent monopolistic behaviors such as cross-subsidization. In addition, CPTPP provisions on environment and social responsibility enhance investment normative standards, significantly reducing market access and operational restrictions.

Natural Person Movement Barriers: Although RCEP established a framework for the temporary movement of natural persons, it lacks high-standard constraints on qualification certification. CPTPP strengthens domestic regulation, adding procedures for assessing the competence of professionals, requiring the establishment of objective and transparent assessment mechanisms, effectively reducing barriers to the mutual recognition of academic qualifications and professional qualifications. At the same time, CPTPP has fewer exemptions for Most-Favored-Nation (MFN) treatment, helping to eliminate discriminatory treatment against foreign personnel.

Cross-border Delivery Barriers: RCEP has relatively limited regulations on digital trade and other fields. CPTPP organizes financial and telecommunication services into independent chapters, implements negative list management, and establishes high-standard rules such as prohibiting

unreasonable data localization and guaranteeing cross-border data flows, eliminating restrictions on e-commerce and cross-border payments from both technical and institutional perspectives.

Consumption Abroad Barriers: RCEP focuses on ex-post information disclosure and has limited effect on eliminating procedural barriers such as cumbersome approvals. CPTPP has stricter requirements for transparency, emphasizing ex-ante participation mechanisms, and incorporates high-standard financial service regulations, restricting unreasonable foreign exchange use limitations and reducing the economic and time costs for consumers to obtain overseas services.

2.1.2 Expanding the Service Trade Market

RCEP is a mega-trade agreement covering 15 members including China, Japan, South Korea, ten ASEAN countries, Australia, and New Zealand. The existence of RCEP can effectively promote economic integration in the Asia-Pacific region (Li & Xu, 2024). The establishment of RCEP means that the Asian region, which accounts for approximately 28.9% of the global economy, will become a concentration of free trade and investment, which will greatly increase the stability of regional economic and trade policies in Asia. China's participation in RCEP already covers major economies in the Asia-Pacific, forming a large regional market. Joining the CPTPP on this basis means establishing institutional connections with more developed economies and building a "Big Market" spanning economies of different development levels. The expansion of the market shifts production from dispersed to concentrated, allowing enterprises to utilize advantageous links for specialized division of labor and achieve economies of scale. The high-standard rules of the CPTPP will introduce external pressure, forcing domestic service industry institutional innovation, and improving international competitiveness through "promoting reform via opening up." This is a key strategic choice for China's service industry to transform from big to strong.

2.2 Economic Impact of Joining CPTPP under the Background of RCEP

According to Customs Union Theory, the signing of regional trade agreements will generate static effects and dynamic effects. Simultaneously referencing previous studies (Chen, Qi, Wu, & Liu, 2023; Zhao, 2017; Liang & Gao, 2021), the economic effects generated by China joining CPTPP under the background of joining RCEP are divided into static effects and dynamic effects. Static effects include trade effects and welfare effects; dynamic effects include scale economy effects, investment effects, and competition effects.

2.2.1 Static Effects

Trade Effect: Includes trade creation and trade diversion. The high standards of the CPTPP will further reduce barriers among member countries, prompting China to utilize comparative advantages to import low-cost, high-quality services. At the same time, low thresholds among member countries may lead to trade diversion, i.e., member country services replacing non-member country services. In addition, in the early stage of service trade liberalization, the influx of efficient foreign services may cause import prices to fall faster than export prices, affecting terms of trade in the short term.

Welfare Effect: For consumers, the import of high-quality services increases the diversity of choices,

reduces prices, and enhances consumer surplus. For producers, although inefficient enterprises face elimination, advantageous enterprises will gain larger market shares, improving overall production efficiency. In the long run, the structural upgrading of the service industry will significantly improve total social welfare.

2.2.2 Dynamic Effects

Scale Economy Effect: The formation of a unified large market and the reduction of institutional frictions allow enterprises to produce for larger-scale demand, reducing unit costs. The dual superposition of RCEP and CPTPP will help Chinese enterprises optimize resource allocation within a broader region and form scalable service models.

Investment Effect: A more stable and transparent rule environment will reduce the uncertainty of cross-border investment, creating a "siphoning effect" on FDI and attracting multinational companies to set up regional headquarters in China. At the same time, domestic enterprises will also increase outward direct investment to avoid barriers, and the vitality of two-way investment will promote industrial upgrading.

Competition Effect: Introducing service enterprises from developed economies will intensify domestic market competition and compress monopoly profits. This competitive pressure will force domestic enterprises to accelerate technological progress and management innovation, improve total factor productivity, and thereby optimize resource allocation within the service industry.

3. Industry Heterogeneity Effects

Further joining the CPTPP on the basis of the service trade liberalization framework established by RCEP will have structured, differentiated impacts on different types of service industries in China. Combining the classification of service trade industries in the status quo analysis above, and referencing the classification of service trade industries by Jin Renshu and Jin Ling (2024), service trade is divided into traditional service trade and digital service trade. Traditional service trade sectors include transport, travel, construction, maintenance and repair services, and government services; digital service trade sectors include insurance, finance, telecommunications, computer and information, intellectual property royalties, other business services, and personal, cultural, and recreational services. See the table below:

Table 1. Service Trade Sector Classification

Classification	Sector
Traditional Service Trade	Transport, Travel, Construction, Maintenance and Repair Services, Government Services
Digital Service Trade	Insurance, Finance, Telecommunications, Computer and Information, Intellectual Property Royalties, Other Business Services, Personal, Cultural,

Classification	Sector
	and Recreational Services

3.1 Traditional Service Trade Industry Effects

Traditional service trade mainly relies on economies of scale and factor costs, and its competitiveness is relatively mature. Joining CPTPP will bring clearer market access and national treatment. For example, the transportation industry will benefit from the elimination of quantitative restrictions; the construction industry will benefit from more standardized personnel movement clauses. Transparency rules and competition neutrality principles help reduce hidden barriers and institutional costs for traditional service enterprises to enter member country markets, improving their supply capabilities within the region.

3.2 Digital Service Trade Industry Effects

Digital service trade belongs to high value-added, institution-sensitive industries, facing both opportunities and challenges. CPTPP has extremely high standards regarding data flow, intellectual property, and prudential supervision, requiring significant adjustments to China's regulatory framework and technological system, leading to high adaptation costs in the short term. In the long run, rules such as prohibiting data localization and requiring mutual recognition of qualifications will significantly reduce the institutional transaction costs of digital trade. This is conducive to integrating Chinese digital enterprises into the global value chain, promoting the transformation of finance, information, and professional services towards high levels, which is the only way to achieve high-quality development of service trade.

4. Research Design

4.1 GTAP Model and Database Setting

This paper uses the Global Trade Analysis Project (GTAP) Version 10 database. Given that RCEP fully came into effect in 2023, this paper adopts a dynamic recursive method to update the base period data to 2023, calibrating macroeconomic variables such as GDP, capital stock, and labor force.

4.1.1 Regional Classification

To facilitate the study, RCEP member countries and CPTPP member countries are separated, and countries with large economic volumes and global influence are grouped separately. Consequently, countries are divided into 10 groups: China, Japan, South Korea, New Zealand, Australia, ASEAN countries belonging to both RCEP and CPTPP (Brunei, Malaysia, Singapore, Vietnam), other ASEAN countries (Cambodia, Indonesia, Laos, Myanmar, Philippines, Thailand), other CPTPP countries (Mexico, Peru, Chile, Canada), the United Kingdom, and the rest of the world. Specific grouping information is shown in the table below.

Table 2. GTAP Model Regional Settings

Region	English Abbr.	Affiliated FTA
Mainland China	CHN	RCEP
South Korea	KOR	RCEP
ASEAN RCEP Countries	ASEANRCEP	RCEP
ASEAN countries in both RCEP & CPTPP	ASEANBOTH	RCEP, CPTPP
Japan	JPN	RCEP, CPTPP
New Zealand	NZL	RCEP, CPTPP
Australia	AUS	RCEP, CPTPP
Other CPTPP Countries	CPTPPELSE	CPTPP
United Kingdom	UK	CPTPP
Hong Kong Region, China	HK	None
Rest of the World	Restofworld	None

4.1.2 Sector Classification

To examine industry heterogeneity, the service industry is subdivided into 9 sectors and categorized into two major blocks: Traditional Service Trade: Construction, Transport, Travel. Digital Service Trade: Information Services, Finance, Insurance, Other Business Services, Personal/Cultural/Recreational Services. Other sectors are merged into “Other Services” and “Other Industries.”

Table 3. GTAP Model Simulation Scenario Settings

No.	Sector Product Classification	Sector Classification in GTAP v10 Database
1	Construction	Construction
2	Information Services	Communication
3	Transport	Transport nec, Sea transport, Air transport
4	Travel	Recreation and other services
5	Other Business Services	Business services nec
6	Finance	Financial services nec
7	Insurance	Insurance
8	Personal/Cultural/Recreational Services	Recreational and other services
9	Other Services	Accommodation, Food and service activities, Real estate,

		Education, Human health and social work, Public administration and defense, Dwellings
10	Other Industries	Sectors other than services

4.2 Scenario Settings

Service trade barriers mainly manifest as non-tariff barriers (Sun, Xiao, & Jia, 2023; Wei & Yin, 2023). This paper references existing literature and uses ams (aggregate measurement of support/import tax equivalent) as the shock variable (Xu & Jiang, 2021). Referencing other scholars' research, and considering that CPTPP's opening standards are significantly higher than RCEP, differentiated reduction magnitudes are set to simulate the effects of different levels of opening.

Scenario 1: RCEP takes effect in the long term. Simulates a 5% reduction in service trade barriers among RCEP member countries.

Scenario 2: Based on Scenario 1, China joins CPTPP. Sets a 10% reduction in service trade barriers between China and CPTPP member countries.

Scenario 3: Based on Scenario 1, China deeply aligns with CPTPP high-standard rules. Sets a 20% reduction in service trade barriers between China and CPTPP member countries to reflect the deep liberalization brought by negative lists and "behind-the-border" rules.

Scenario 4: Based on Scenario 3, considers the simultaneous accession of Hong Kong to RCEP to examine the impact of regional synergy on the mainland.

5. Empirical Results and Analysis

5.1 Scale Economy Effect Analysis

The simulation results show that China's accession to the CPTPP will generate significant positive macroeconomic effects, and the effects enhance with the increase in opening depth. When only implementing RCEP (Scenario 1), China's GDP increases slightly by 0.04%, and social welfare increases by USD 7.89 billion. When China further joins the CPTPP and opens up deeply (Scenario 3), the GDP growth rate rises to 0.12%, and social welfare gains jump significantly to USD 25.057 billion. This indicates that the high-standard rules of the CPTPP can bring significant "reform dividends" to the Chinese economy by optimizing resource allocation, breaking monopolies, and strengthening competition. Compared with developed economies such as Japan and Australia, although China's GDP growth rate is numerically smaller due to its large base, the absolute welfare increment is huge.

Table 4. Changes in GDP of Various Regions under Different Scenarios (Unit: %)

Region / Scenario	Scenario 1	Scenario 2	Scenario 3	Scenario 4
Mainland China	0.04	0.07	0.12	0.13
Japan	0.21	0.28	0.54	0.54
South Korea	0.19	0.19	0.16	0.19
New Zealand	0.49	0.55	1.08	1.08
Australia	0.29	0.37	0.72	0.72
ASEAN RCEP Countries	0.11	0.10	0.07	0.08
ASEAN Both	0.99	1.23	2.38	2.41
CPTPP Other Countries	0.12	0.11	0.23	0.22
UK	0.31	0.29	0.59	0.59
Hong Kong, China	-0.41	-0.58	-1.07	0.68
Other Countries	-0.05	-0.06	-0.11	-0.12

Table 5. Changes in Welfare Levels of Various Regions under Different Scenarios (Unit: USD Million)

Region / Scenario	Scenario 1	Scenario 2	Scenario 3	Scenario 4
Mainland China	7890.42	13612.84	25057.00	28071.05
Japan	6070.31	7364.75	13961.54	14515.57
South Korea	2206.91	2181.42	2148.96	2512.61
New Zealand	798.57	860.24	1671.89	1694.40
Australia	2135.15	2435.93	4654.67	4794.86
ASEAN RCEP Countries	1859.40	1740.39	1417.51	1742.36
ASEAN Both	8171.32	9841.88	18994.34	19425.21
CPTPP Other Countries	3653.58	3631.96	7285.03	7254.21
UK	5979.24	5869.03	11840.64	11781.42
Hong Kong, China	-698.73	-998.17	-1850.34	1193.47
Other Countries	-3922.45	-4851.32	-8941.68	-9969.51

5.2 Trade Effect Analysis

Joining CPTPP significantly stimulates the scale of China's service trade. Under Scenario 3, China's service imports and exports grew by 0.40% and 0.46% respectively, with growth rates approximately three times that of the RCEP baseline scenario. This shows that high-standard free trade agreements can effectively reduce the institutional costs of cross-border delivery and commercial presence, stimulating trade potential. In addition, the trade volume of non-member countries showed negative growth in all scenarios, indicating that the superposition of RCEP and CPTPP produced obvious intra-regional trade

creation effects and trade diversion effects on regions outside the bloc.

Table 6. Changes in Import and Export Volumes of Various Regions under Different Scenarios (Unit: %)

Region / Scenario	Imp/Exp	Scenario 1	Scenario 2	Scenario 3	Scenario 4
Mainland China	Import	0.12	0.22	0.40	0.44
	Export	0.14	0.25	0.46	0.52
Japan	Import	0.39	0.48	0.91	0.94
	Export	0.36	0.44	0.85	0.88
South Korea	Import	0.17	0.18	0.19	0.23
	Export	0.20	0.20	0.21	0.25
New Zealand	Import	0.92	1.01	1.97	1.98
	Export	0.89	0.97	1.90	1.91
Australia	Import	0.60	0.72	1.39	1.41
	Export	0.61	0.74	1.43	1.45
ASEAN RCEP	Import	0.14	0.13	0.10	0.12
	Export	0.14	0.13	0.10	0.12
ASEAN BOTH	Import	0.58	0.68	1.31	1.34
	Export	0.21	0.20	0.41	0.40
CPTPP ELSE	Import	0.20	0.19	0.38	0.38
	Export	0.21	0.20	0.41	0.40
UK	Import	0.43	0.42	0.84	0.83
	Export	0.46	0.45	0.92	0.91
Hong Kong Region	Import	-0.44	-0.62	-1.15	0.78
	Export	-0.44	-0.62	-1.14	0.76
Other Countries	Import	-0.03	-0.04	-0.08	-0.09
	Export	-0.04	-0.04	-0.08	-0.09

5.3 Terms of Trade Effect

It is worth noting that China's terms of trade deteriorated slightly in all scenarios (-0.01% to -0.04%). This conforms to the general law of trade liberalization: in the early stage of opening up, a large influx of efficient foreign service supply leads to a decline in import prices, while the export price of Chinese services is limited in short-term improvement due to technical levels, resulting in a decline in the relative price ratio. However, this is not a negative signal, but an inevitable process of intensified market competition and domestic industries improving efficiency through "learning by doing."

Figure 1: Changes in Terms of Trade of Various Regions under Different Scenarios Industry

Heterogeneity Effect Analysis Figure 2: Changes in Output of China's Service Sub-sectors under Different Scenarios

5.4 Sensitivity Test

Referencing the methods of Ding Chun and Cao Xuelin (2024), and Liu Zhenya and Chen Yu (2013) for sensitivity analysis (Liu & Chen, 2013). Focusing on the CDE substitution elasticity parameter (SUBP), with the substitution elasticity of various industries in all countries taking the default values of the GTAP model, a systematic sensitivity test was conducted on key parameters (CDE substitution elasticity) in the model. Under the condition that parameter values fluctuate up and down by 50%, the direction of change of major economic variables did not change, and the fluctuation amplitude was controlled within 0.7%, proving the robustness of the simulation results in this paper.

6. Conclusions and Policy Recommendations

First, joining the CPTPP under the background of RCEP has a significant positive "superposition effect" on China's service trade, which can effectively hedge against trade diversion risks and improve the overall welfare level.Second, joining the CPTPP will work through the dual mechanism of reducing barriers and expanding markets. Compared with RCEP, the high-standard rules of CPTPP can bring about a greater reduction in service trade costs.Third, there is significant industry heterogeneity. High-standard opening is conducive to advantageous traditional industries such as construction "going global," and can better stimulate the export potential of modern service industries such as digital services and financial services, promoting the transformation of the service trade structure from labor-intensive to knowledge- and technology-intensive.

Based on the above conclusions, the following recommendations are proposed:

Advance CPTPP Rule Alignment in an Orderly Manner with RCEP as the Cornerstone. Use RCEP as a systemic buffer. In pilot areas such as the Shanghai Free Trade Zone, take the lead in benchmarking against CPTPP rules in areas such as cross-border data flow, competitive neutrality, and intellectual property rights, and explore the establishment of a complete negative list management system.

Implement Differentiated Industrial Opening Strategies. For **traditional service industries** (transport, travel), the focus is on "quality improvement and upgrading." Use the competitive pressure introduced by opening up to promote digital transformation of the industry and consolidate the export advantages of construction services. For **digital service industries** (finance, information), the focus is on "breaking institutional walls." Actively participate in the formulation of international digital trade rules, eliminate unreasonable regulatory barriers, and use CPTPP market access opportunities to expand digital service exports.

Optimize the Structure of Service Trade Deficit. Do not blindly pursue a surplus, but pay attention to the technology spillover effects behind the deficit. While expanding the import of high-quality services (such as intellectual property rights and high-end professional services), enhance the status of the local service industry in the global value chain to achieve dynamic balance and high-quality development of

service trade.

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