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## Cambodia grew 7.5 pct in 2018:

### World Bank



*Cambodia News | May, 07 /2019*

The Cambodian economy expanded by 7.5 percent last year, according to the World Bank's Cambodia Economic Update, released on Monday. This better-than-expected growth was driven largely by the rapid expansion of exports and an ongoing construction boom, the World Bank said. Exports of garments, footwear, and travel goods – which account for more than two-thirds of total merchandise exports – recorded a five-year high, rising by 17.6 percent in 2018, up from 8.3 percent in 2017. The construction, real estate, and tourism sectors accounted for about 60 percent of total approved investment in 2018. The potential end of Cambodia's duty-free access to the European Market – also known as the Everything-but-arms (EBA) arrangement – would likely result in slower exports, it said. "Improving the investment climate and reducing the cost of doing business along with building skills are key priorities to sustain strong growth in the medium term," Inguna Dobraja, World Bank country manager, said in a press release. "Growing evidence highlights that investment in people are essential to drive economic progress and sustainable development." The Cambodian Ministry of Economy and Finance also placed the country's growth last year at 7.5 percent, and said it was the largest economic expansion in the last ten years.

Source:<https://www.khmertimeskh.com/50601167/cambodia-grew-7-5-pct-in-2018-world-bank/>

## Laos posts 5.41 billion USD in export earnings in 2018



*Laos News | May, 06/2019*

Vientiane (VNA) – Laos recorded total export revenue of 5.41 billion USD in 2018, according to statistics of the country's ministry of industry and trade. Of the figure, 1.31 billion USD came from exports under preferential frameworks such as the Generalised Scheme of Preferences (GSP) and Free Trade Agreements (FTAs).The country enjoys preferential treatment when exporting to 37 countries and importing from 39 countries.The biggest export market of Laos was Thailand with 425.86 million USD, followed by Vietnam with 332.85 million USD and China with 250.95 million USD. Industrial goods were the biggest foreign currency earner, bringing in 637.36 million USD, and agricultural products came next with 406.94 million USD, and minerals with 89.5 million USD. Also last year, Laos imported 5.84 billion USD worth of goods, including 613.83 million USD worth of goods under preferential frameworks. Thailand was also the top import source of Laos with 329.04 million USD worth of goods shipped to Laos last year. It was followed by China with 79.58 million USD and Vietnam with 76.39 million USD. Laos spent 369.16 million USD on machinery and parts, 85.41 million USD on construction materials and 64.14 million USD on garment and home utensils.-VNA

Source: <https://en.vietnamplus.vn/laos-posts-541-billion-usd-in-export-earnings-in-2018/152111.vnp>

## TOHLAO, Lao Telecom help build startup businesses



*Laos News | May, 06/2019*

TOHLAO, in cooperation with Lao Telecommunication Public Company (Lao Telecom), has initiated an enterprise aimed at helping young Lao startup entrepreneurs to utilise digital technologies to achieve their full business potential. The two companies expect to see an increase in the use of information and communication technologies as a result of their efforts. They believe that it is the innovation and creativity of young businesspeople that can give the country's economic development a boost. "This is a remarkable initiative that can be of great help to Lao startups. We are very excited that Lao Telecom, the largest telecommunication service provider in the country, has decided to step in as another key stakeholder," the founder and CEO of TOHLAO Group, Souphaphone Souannavong, said. Souphaphone said she believed the new partnership would help more startups "disrupt and rock" Lao society. A senior executive at Lao Telecom, Mr Piyawat Jriyasetapong, said he shared the vision of TOHLAO to build a startup community in Laos. To begin this significant event, TOHLAO is running a competition called "Startup Weekend Vientiane Presented by Lao Telecom" to be held May 24-26. Then five teams will be selected to take part in TOHLAO's one-year startup incubation programme.

More than 700 entrants are expected for this year's competition. Companies including BizGital, Muan.la, LOCA, and Book Delivery are all ideas born of this competition in previous years. According to the Lao National Chamber of Commerce and Industry (LNCCI), SMEs account for 98-99 per cent of all businesses in Laos. The promotion of startups in Laos is an essential factor in SME promotion and will help incorporate mainstream digital technologies into everyday business operations. SME enterprises centre The government recently approved the establishment of the Small and Medium Enterprises Service Centre at the Laos National Chamber of Commerce and Industry. The Centre will offer foreign language classes and assistance to those keen on improving their language skills so they can better talk with potential foreign investors. Samples of products, brochures and the business cards of various successful SMEs will be on display there. Experienced trade officials will also be available to give advice to new businesspeople, especially those considering startups.

Source:<http://www.nationmultimedia.com/detail/ase-an-plus/30368931>

## K90-billion devt project to rise in Mandalay city



*Myanmar News | May, 06/2019*

A K90 billion (US\$59.16 million) mixed-use development project will soon rise in Chan Mya Tharzi township in Mandalay city, said U Zarni Aung, regional minister for Electric, Energy and Construction. The project will consist of commercial and residential areas and will include centres for education, innovation and community. The plan has already been submitted to the regional parliament for approval, he added. "Currently, we're studying in detail issues regarding the possession of land in the project area. Then we will start implementation together with Mandalay Taungthaman Development Ltd, which has won a tender according to the project's requirements," said U Zarni Aung. The project will be implemented on a more than two hectares of land owned by the regional government located between Padauk Street and Thaik Pan Street, between 69th and 70th streets in Myothit Ward. The site is bordered by landmark structures such as the Mandalay Convention Centre and Mandalay Mandalay. An agreement with Mandalay Taungthaman Development was signed last October and the project is expected to be completed in two and a half years. The company will have to pay K2 billion for the land premium to the regional government when the commercial component of the development starts operating. Also, the company has to pay the regional government K1 billion as

annual lease payment for a shopping mall (excluding shophouse units) in the project by the last day of every financial year. The project is expected to boost the regional government's funding and also develop economic infrastructure in Mandalay. It will also feature innovation centre which will provide a place for young people to share new technologies, an education centre and community centre which will support residents to gather at one area for group health and social activities, the government announced.

Source: <https://www.mmtimes.com/news/k90-billion-devt-project-rise-mandalay-city.html>

## Myanmar to resume fish exports to Saudi Arabia after inspections



*Myanmar News | May, 06/2019*

After inspections are carried out by Saudi Arabia, Myanmar will be able to resume its fish export which had been suspended. Saudi Arabia has sent the necessary checklists to Myanmar Fisheries Department on April to allow farmed fishes export from Myanmar said U Thet Naing, deputy director of the Quality Control and Research Division of Fisheries Department. "They sent some question based on our fact. We resent the question to the responsible department, collect the answer and report to our superior. If the department head accepts then we will provide the result to Saudi Arabia. They will then come and inspect our fishery system after everything is completed so we can resume exports,," said U Thet Naing. Saudi Arabia,

which imports about 20,000 tonnes of marine products from Myanmar annually, had stopped buying rohu fish since April last year after bacteria was found on the same fish species imported from Vietnam. Before the suspension, Myanmar exported 60 percent of river catfish to Saudi Arabia. Saudi officials will visit Myanmar and inspect the country's fishery system is in accordance with their standard and has Good Aquaculture Practices (GAP), said U Thet Naing. Of the 25 cold storage plants exporting fish to Saudi Arabia, 20pc of its breeding farms follow the GAP, while 20pc of farms have not even started implementing GAP, he added. Saudi Arabia's suspension of fishery imports from four countries - Bangladesh, India, Myanmar and Vietnam - Myanmar is the only country left for inspections, said U Tun Aye, president of Myanmar Fisheries Products Processors and Exporter Association. The respective body from Saudi Arabia inspected 24 cold storage plants in Vietnam exporting fish and discovered that only 9 plants follow standards. The body suspended fish import from Vietnam, Myanmar, India, and Bangladesh in March last year.

Source: <https://www.mmtimes.com/news/myanmar-resume-fish-exports-saudi-arabia-after-inspections.html>

## Ministry to loan farmers Ks 2,000 billion across country



*Myanmar News | May, 06/2019*

The Ministry of Agriculture, Livestock and Irrigation is planning to loan Ks 2,000 billion to the farmers across the country and this amount is up Ks 210 million compared to that of the previous year, said Soe Win, Minister for Planning and Finance. Ks 2,017 billion will be loaned to the farmers across the country in 2018-2019 fiscal years, said Soe Win. The ministry loaned Ks 1,707 billion in 2017-2018 FY. The agricultural loan has increased by Ks 210 billion in the current fiscal year. Agricultural loan will be Ks 150,000 for one acre of rice in 2019 and Ks 100,000 for one acre of other crops, according to Myanmar Agricultural Development Bank. Agricultural loan for one acre of rice was increased from Ks 100,000 to Ks 150,000 in 2016-2017 FY. Agricultural loan for one acre of other crops was also raised from Ks 20,000 to Ks 50,000 in 2017-2018 FY and it was again raised from Ks 50,000 to Ks 100,000 in 2018-2019 FY. The ministry expected that 15.29 million acres of monsoon paddy and more than 2.61 million acres of summer paddy would be cultivated in 2018-2019 FY.

Source: <https://elevenmyanmar.com/news/ministry-to-loan-farmers-ks-2000-billion-across-country>

## IBK inks MoU to boost FDI



*Myanmar News | May, 07/2019*

A Korean state-owned bank has signed an agreement with Korean governmental agencies to assist expansion of companies in Myanmar. The Industrial Bank of Korea (IBK) last week signed a memorandum of understanding (MOU) with four Korean government agencies - Korea Technology Finance Corporation (KIBO), Korea Trade-Investment Promotion Agency (KOTRA), Human Resources Development Service of Korea, and Korea Land and Housing Corporation, to support and accelerate Korean investment into Myanmar. IBK plans to provide Korean companies with financial services necessary to enter Myanmar market and KIBO will provide credit guarantee for them. KOTRA will provide information of Myanmar market and companies. HR Development Service of Korea will provide local employment service. And, Korea Land and Housing Corporation will build industrial complex in Myanmar. Services such as financial, consulting, local employment will be offered as well as environment such as Smart City and Industrial Complex. Especially, IBK plans to provide companies with financial service necessary to enter the market of Myanmar. "Myanmar is an attractive country for investment. "We will develop and make it into a successful overseas cooperation model by building the infrastructure in advance and

contributing to economic cooperation between Korea and Myanmar," an IBK official said.

Source: <https://www.mmtimes.com/news/ibk-inks-mou-boost-fdi.html>

## VN stocks head down with global markets on worries about trade war



*Vietnam News | May, 06/2019*

HÀ NỘI —Vietnamese shares were unable to resist a massive sell-off in the Asian markets over concerns that US president Donald Trump's latest comments would spark another round of trade tensions between America and China. The benchmark VN-Index on the HỒ Chí Minh Stock Exchange rolled down 1.66 per cent to close at 957.97 points on Monday. A similar scenario also occurred on the Hà NỘI Stock Exchange as the HNX-Index lost 1.36 per cent to end at 105.42 points. The VN-Index and the HNX-Index respectively lost total 0.56 per cent and 0.55 per cent in the only two trading days of the previous week. Worries about the escalation of the US-China trade war arose after Trump on Sunday signalled an increase of tariffs on US\$200 billion worth of Chinese goods this week, from 10 per cent to 25 per cent. In return, the Chinese government said they would consider cancelling any trade talks with the US following the US president's statement. The market breadth was strongly negative with declining numbers dominating gainers by 339 to 130 on both local exchanges. Nearly 200 million shares were traded on the two exchanges, worth VNĐ3.76

trillion (US\$161.8 million). Heat-ups in bad trade relation between the two largest economies of the world sent Asian stocks deep down on Monday and signalled a bad trading day ahead for European and US markets. If the US-China trade talks collapse, the global economy may enter a serious growth recession, pulling energy demand down and dragging crude prices along, according to MB Securities JSC (MBS). In Việt Nam, 21 of the 25 sector indices displayed on the economic and business news site vietstock.vn ended Monday in the negativity. Among the worst-performing indices were insurance, petroleum, banking, securities, food and drinks, retail and agriculture with losses ranging from 1.5 per cent to 4.4 per cent. The worst-performing sector was insurance, led by Bảo Việt Holdings (BVH) with a 5 per cent loss. The company shares have erased more than a fifth of market value since April 24. The market sentiment turned to “panic” from “caution” after investors received the statements from both US and China about their trade relations, Thành Công Securities JSC (TCSC) said in its daily report. The market condition has worsened as investors are likely to decide to stay completely out of the market at the moment, TCSC said. Further developments of the US-China trade relations would be the decisive factor in coming days, TCSC said. But due to lack of supportive information, the Vietnamese stock market would extend its loss from last week even without the US-China trade tension, MBS said. If the market trading condition remains negative in the next few days and no good news

appear, short-term bottom lines for both indices will be broken, MBS added. — VNS

Source: <https://vietnamnews.vn/economy/519516/vn-stocks-head-down-with-global-markets-on-worries-about-trade-war.html#SgJ20D9r3dfqfhAm.97>

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