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Kampot to become a model province for local goods



Cambodia News | May, 14 /2019

The Ministry of Tourism aims to turn Kampot into a model province for the sale of high-quality local products. In a meeting with Kampot authorities to prepare this year's Sea Festival, Tourism Minister Thong Khon asked that vendors in the province display more locally-made products, according to a statement from the ministry. Minister Khon said this will help promote local goods, increase producers' incomes and reduce imports. With the province set to host the Sea Festival this year, an event that attracts a substantial number of local and international tourists, making Kampot into a model province for the sale of local goods will significantly boost the 'made-in-Cambodia' brand. "We have to come together to transform Kampot into a model province when it comes to the quality of products and services, as well as a province where counterfeit products have no place," Mr Khon said. "We will prepare an exhibition of high-quality local products which, if possible, will include clothes produced locally that will be sold to local and international tourists during the Sea Festival," he said. Mr Khon said the province has great potential in the tourism sector, adding that it is a heritage city and an important ecotourism destination. Chhay Sivlin, president of the Cambodia Association of Travel Agents, welcomed the minister's call. "With the number of foreign tourists increasing every year, we

must promote local products, which will also allow us to reduce imports," Ms Sivlin said. During his meeting with local authorities, Mr Khon urged developers to finish the construction of Kampot's seaport before the festival. Soy Sinol, director of Kampot's tourism department, said construction is developing as planned. "About 25 percent of the port has been completed and we think that it will be finished on time," Mr Sinol said. "Once completed, tourists will be available to arrive at the province by ship." During the first three months of 2019, Kampot received more than 467,900 tourists, of which about 57,100 were foreigners, a 4.4 percent increase compared to the same period last year. The eighth edition of the Sea Festival will be held in December in the southern province.

Source:<https://www.khmertimeskh.com/50603736/kampot-to-become-a-model-province-for-local-goods/>

World Bank to implement a \$25 million WASH project in Lao



Laos News | May, 13/2019

Two new projects, totaling US\$52 million, will jointly address high levels of stunting in northern provinces of Lao PDR. The Reducing Rural Poverty and Malnutrition Project will lay the foundations of a national social protection system and support the delivery of a conditional cash transfer program for improved nutrition. The Scaling-Up Water Supply, Sanitation, and Hygiene Project will improve access to water, sanitation, and hygiene services. The \$27

million social protection project and the \$25 million water project were signed today by Vice Minister of Finance, Mme. Thippakone Chanthavongsa and World Bank Country Manager for Lao PDR, Nicola Pontara. Both projects will be implemented in Xieng Khouang, Houaphan, Phongsaly, and Oudomxay provinces, which suffer from stunting levels above 40 percent. Childhood stunting is associated with poor health, delayed child development, underperformance in school, and eventually reduced employment opportunities, and thus contributes to keeping communities in poverty. Current rates of maternal and child malnutrition represent a loss of human capital potential costing Lao PDR an estimated 2.4 percent of Gross Domestic Product annually. "A child born in Lao PDR today is only 45 percent as productive as she would be if she enjoyed complete education and full health. Investing in improved nutrition means building the nation's human capital, which will help make Lao PDR's economic growth more inclusive in the future," said Nicola Pontara, World Bank Country Manager for Lao PDR. "We are pleased to support two projects in sectors that are critical to reducing child malnutrition. Stunting is a multidimensional phenomenon and it is important to tackle simultaneously both demand and supply factors to help the next generation of Lao children to grow up stronger and healthier." The new social protection project will target poor households and provide a safety net through a cash transfer program. These transfers will be conditional upon the adoption of

improved health, nutrition, and hygiene practices, and will support the well-being of children during the critical first 1000 days of life. The new water project will expand the delivery of water supply and sanitation in the same villages to tackle waterborne diseases that increase the risk of a child becoming malnourished. It will also strengthen the capacity of local authorities to monitor, evaluate, and provide technical support to communities to manage water supply and sustain good sanitation and hygiene practices. "The Government of Lao PDR always highly values the support of the World Bank, particularly to human and rural development, which will contribute to improving the living conditions of the Lao population and poverty reduction by supporting access to improved water supply, sanitation and hygiene, as well as by providing a nutrition-sensitive social safety net to poor and vulnerable families," said H.E. Mme. Thippakhone Chanthavongsa, Deputy Minister of Finance of the Lao PDR. These two new projects complement other ongoing and upcoming projects funded by the World Bank in health, education, and diversified food production, which together target the same households in the four northern provinces as part of a multi-sectoral nutrition convergence approach.

Source: <https://smartwatermagazine.com/news/world-bank/world-bank-implement-a-25-million-wash-project-lao>

Singapore surpasses China as Myanmar's biggest investor



Myanmar News | May, 13/2019

Singapore has overtaken China as the country's main source of foreign investment in 2019, according to data from the Ministry of Investment and Foreign Economic Relations. At a meeting on streamlining investment in Nay Pyi Taw last week, U Aung Naing Oo, the ministry's permanent secretary, said, "The top investor in Myanmar through December 2018 was China, but Singapore has overtaken it since January." The other top investors were Thailand, Hong Kong, the United Kingdom, Korea, Vietnam, Malaysia, the Netherlands, Japan, India, France, the United States, Indonesia and Canada. U Aung Naing Oo said that some investors from Singapore may not be Singaporean but are based in the island-nation. Many companies investing in Myanmar from Singapore are multinationals that set up regional headquarters in the Lion City. Singapore has easy access for businesses, a good banking system and is a member of the Association of Southeast Asian Nations, of which Myanmar is also a member. U Aung Naing Oo also noted an increasing number of investments coming from the UK, despite the fact that London has accused Myanmar of human rights abuses against Muslims in Rakhine State. In fiscal 2018-2019, which started on October 1 and ended in April (seven months), the Myanmar Investment Commission approved foreign investment plans

worth US\$2.5 billion, U Aung Naing Oo said. But he admitted that foreign investments in the country have been declining for the past four years. Local and foreign economists said political instability in the country, such as the Rakhine humanitarian crisis, as well as business and investment policy issues have spooked many potential investors. They said many investors have opted to invest instead in nearby Thailand, Vietnam and Cambodia, where the business climate is more favourable and investment policies are clear. U Thant Zin Lwin, acting director general of the Directorate of Investment and Company Administration, said the government has been finding ways to make it easier for foreign investors to come to the country. He noted that in 2016, parliament enacted a new investment law and relaxed regulations on land matters. "In the past, it was required to show a distinct (land) grant. Sometimes, not even the copy but also the original grant had to be submitted. Now the regulations are not that strict. We approve a proposal even if there is no solid proof of land ownership and the land zoning change proposal is submitted to the Central Farmland Administration Committee," he said. U Thant Zin Lwin said that 40 percent of the approved investments for the fiscal year are for re-investments, which can be a good sign that investors who are already in the country are expanding their business. "If the ones already here are satisfied, more will enter," he said. U Aung Naing Oo conceded that more needs to be done to improve the business climate in the country. "As everyone knows, there are

prohibitions and restrictions everywhere. These are impeding progress,” he said, adding that discussions are under way to relax the restrictions.

Source: <https://www.mmtimes.com/news/singapore-surpasses-china-myanmars-biggest-investor.html>

Auto prices fall due to low demand



Vietnam News | May, 14/2019

Vietnamese auto firms have launched promotions to spur demand after sales dropped following the Tết (Lunar New Year) holiday and as the number of imported cars has increased strongly. Lê Việt Tấn, a sales agent at a car dealership in Gò Vấp District, said the drop occurred partly due to a sharp increase in demand for vehicles before the Tết holiday. To increase sales, the domestic automaker Thaco has reduced prices of its models by between VNĐ20 million (US\$870) and VNĐ140 million (US\$6,087) each. Toyota Việt Nam, which has a big market share, has also applied discounts of between VNĐ20 million and VNĐ40 million and gifts worth VNĐ10 million to VNĐ15 million. Automobile sales by member firms in the Vietnam Automobile Manufacturer Association (VAMA) in February declined 61 per cent from the previous month, the sharpest month-on-month fall ever recorded. The association reported that its members sold only 13,143 vehicles in February. The sharpest drop was seen in sales of passenger cars (67 per cent to only 9,157 vehicles) followed by special-use vehicles (47 per cent to 176 vehicles) and commercial vehicles

(34 per cent to 3,810 vehicles). Besides low demand after Tết, the number of imported cars increased again after several months of falling as the Vietnamese Government issued Decree 116 in October 2017. The decree stipulates conditions for production, assembly, import and business of automobile warranty and maintenance services, which auto importers in Việt Nam deem as obstacles, especially the regulation requiring a Vehicle Type Approval (VTA) Certificate to be issued by the exporting country. The number of imported cars in the first four months was 52,000, worth US\$ 1.139 billion, up by 778 per cent of the number of cars and an increase of 637 per cent of worth compared with the same period last year.

However, the sales figures do not reflect the country's entire automobile market as they do not include sales of other manufacturers that are not VAMA members. Hyundai Thành Công, a non-member of VAMA, sold 3,924 vehicles of all kinds. Hyundai was the most successful firm in February, pushing Toyota to second place with 2,300 vehicles sold. In the first two months of 2019, VAMA members sold 46,653 vehicles of all kinds, up 21 per cent year on year, along with 10,731 vehicles sold by Hyundai Thành Công.

Source:

<https://vietnamnews.vn/economy/519868/auto-prices-fall-due-to-low-demand.html#dhQI9M6VtfRyzBxE.97>
