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## Ministry launches tourism app



*Cambodia News | 18 July, 2019*

The Ministry of Tourism yesterday launched a mobile application that gives tourists quick access to information about Cambodia. Called 'Kingdom of Wonder', the application was presented to the public with much fanfare at Sokha Siem Reap Resort and Convention Centre. The event, which also featured the seminar 'Cambodia Tourism Destination Promotion through Digital System', was presided over by Tourism Minister Thong Khon and attended by ministry officials and private sector representatives. The app puts at users' fingertips all the information about Cambodia they need to know to prepare their visit, including history, language, climate, religion and population. There is also a news section as well as information on the top tourism destinations, domestic events and festivals, accommodation, restaurants, transportation options, money exchange, embassies, and flights. According to the ministry, the app takes away the hassle of browsing through different websites to get all the information you need about Cambodia. It is available for Android and iOS. The Tourism Ministry has recently been pushing the promotion of Cambodia by way of mobile applications. Last year, for example, it launched the Cambodia Best Hospitality app, intended to give tourists a glimpse of the quality and cleanliness of different venues across the Kingdom. Cambodia was visited by 6.2 million tourists in 2018, making it the seventh most-visited

country in Southeast Asia last year. Most of the visitors came from China, the United States, Japan, Korea, Thailand, Malaysia, and Vietnam. Cambodia is looking at a substantial increase in arrivals this year.

*Source: <https://www.khmertimeskh.com/50625009/ministry-launches-tourism-app/>*

## Rubber exports up 24 percent in first half of the year



*Cambodia News | 18 July, 2019*

Cambodia exported 104,261 tonnes of rubber in the first half of the year, an increase of 24 percent compared to the same period in 2018, official figures show. From January to June this year, rubber exports were valued at approximately \$139 million, with a tonne of rubber selling, on average, for \$1,339, the rubber department, a bureau of the Ministry of Agriculture, said in its latest report. Cambodia exports most of its rubber as it lacks factories to process the material. Vietnam is the biggest buyer of Cambodian rubber. Cambodia also exports to Malaysia. Men Sopheak, secretary general of the Association for Rubber Development, said harvesting at local plantations has begun, leading to an increase in production. This, in turn, led to an increase in exports. However, Mr Sopheak said output and exports could be bigger if the industry was not facing some critical challenges. "Yields and exports could be significantly bigger if we didn't suffer from a shortage of labour in plantations. Labourers are choosing better-paid jobs, leaving

some plantations without workers to collect rubber,” Mr Sopheak said. He added that exports are underreported because farmers sell their production in the grey market to avoid paying tax. Due to the shortage of workers and declining prices in the international market, farmers and investors are refusing to expand plantations. The number of hectares used for rubber plantations has remained roughly the same for the last three years, and it will not change in the next few years, Mr Sopheak noted. The department of rubber’s report shows that there are 436,357 hectares of rubber plantations in the Kingdom. “If prices remain low or even decrease, and if the labour situation doesn’t change, new investments on rubber are unlikely,” Mr Sopheak added. Lim Heng, vice president of An Mady Group, a company that owns a rubber plantation in the Kingdom, said he was disappointed with the low price the commodity is fetching in the international market. “Production continues to increase, but the current price of rubber is very disappointing,” Mr Heng said. Last year, Cambodia exported 210,000 tonnes of rubber, earning about \$300 million.

Source: <https://www.khmertimeskh.com/50624770/rubber-exports-up-24-percent-in-first-half-of-the-year/>

## Vietnam, Laos foster cooperation in deposit insurance



Laos News | 17 July, 2019

Vientiane (VNA) – The Deposit Insurance of Vietnam (DIV) and the Depositor Protection Fund of Laos (DPF) have held talks to review their cooperation last

year and exchange ideas for the future partnership. The DIV delegation was led by Deputy Director General Vu Van Long while the Lao side was headed by DPF Director General Sengdaovy Vongkhamso. The two sides reviewed results of cooperation over the past year and discussed a plan for future cooperation as well as amendments to their signed Memorandum of Understanding (MoU). The DIV shared experience with the DPF in coordinating and implementing joint works with the World Bank and updated the other side on results of partnership with the WB last year. The DPF wanted to learn from the DIV’s experience in capital management, deposit data collection, management and arrangement of information data and internal network systems, and human resource management. The DPF suggested the two sides continue exchange experience in deposit insurance in 2020 with focus on exchange of data and supervision of their member banks following the International Association of Deposit Insurers (IADI) Core Principles for Effective Deposit Insurance Systems, for example, Cross-border Issues. The DPF also collaborated with the DIV to organise a workshop on managing deposit protection funds and building people’s awareness with speakers from the DIV.–VNA

Source: <https://en.vietnamplus.vn/vietnam-laos-foster-cooperation-in-deposit-insurance/156238.vnp>

## Laos Expects Rising Demand for Elevators and Escalators



*Laos News | July, 17/2019*

Japanese electronics giant Mitsubishi Electric Corporation has set up a new subsidiary in Laos amid growing demand in the country for elevators and escalators. MELCO Elevator Lao, which began its operation on July 1, is expected to beef up Mitsubishi Electric's sales of elevators and escalators as well as the related provision of high-quality maintenance service, according to a company statement. Mitsubishi Electric has been distributing its products in Laos through a local agent, Souvanny Home Center Public Company, since 2013. According to the company, annual demand for elevators and escalators are expected to jump from about 180 units in the fiscal year ending in March 2019 to about 290 units in 2024. Yearly sales in Laos are also likely to rise to USD 3.82 million during the same period. The market for elevators and escalators in Laos is still relatively small, compared to that of its peers of the Southeast Asia region where Thailand is currently leading by revenue and market share. But there is a silver lining. Market research company Frost & Sullivan stated in its report last year that an increasing focus on the development of smart and green buildings or cities can drive greater demand for elevators. Vientiane Capital authorities announced plans to develop the city in line with six objectives, or "hok sor," which included development to include security, cleanliness, green space,

lighting, overall attractiveness, and modernization. "Growth of mega-cities in Southeast Asia is a key market trend and opportunity. As a greater number of people migrate into these mega-cities, the population densities are expected to increase. This is likely to drive the demand for tall buildings, which makes the need for elevators unavoidable," the company added in the report.

*Source: <https://laotiantimes.com/2019/07/17/laos-expects-rising-demand-for-elevators-and-escalators/>*

## Kayah State to get US\$50 million metal refinery



*Myanmar News | 15 July, 2019*

A Myanmar-China joint venture will be building a metal refinery worth US\$50 million located in Myanmar's eastern Kayah State's capital of Loikaw. The Directorate of Investment and Company Administration (DICA) said in a statement that the joint venture, Global South Industrial Company (GSIC), was granted permission to build the refinery in Loikaw's industrial zone. DICA said the US\$50 million investment will also see up to 500 jobs created in the refinery, which will be used to refine tin-tungsten and wolfram. GSIC operates tin-tungsten mining near the Kayah State-Shan State border, which would be transported to the new site to be refined once its operational and then be exported mainly to China, the Kayah State DICA secretary Daw May Myo Zaw said. She added that the refinery will add value to the mining operations in the state as refined metals were more valuable and

fetch higher prices than raw ones. “The state government is supportive of this project,” Daw May Myo Zaw said. This refinery represents the second such investment in the state after Myanmar Golden Bonanza Company received permission to build a refinery. Five companies have collaborations with Kayah State’s No.2 Mining Enterprise, a state-owned company, with GSIC among them. A total of 400 tonnes has been produced from October 2018 to June 2019. A Dutch animal-feed supplier, Royal De Heus, represents the only wholly-owned foreign investment in the state with a pig farm in Loikaw. Local investment mainly focuses on the travel and tourism industry. A report last year by the state noted that there were opportunities for investments in the extractive industries, particularly refineries, targeting the export markets.

Source: <https://www.mmtimes.com/news/kayah-state-get-us50-million-metal-refinery.html>

## Wage survey showed more than half of workers received increments



Myanmar News | 16 July, 2019

More than half of businesses surveyed in the French Myanmar Chamber of Commerce and Industry’s (CCI France Myanmar) Myanmar Salary Survey 2019 saw wage increases of between 1pc and 5pc for 2017. CCI France Myanmar released the survey results showing that 54pc of the more than 500 companies in the 10 industries that participated in the second annual Myanmar Salary Survey said they saw average salary increases of between 1 percent

and 5pc. The number of participants was twice that from last year. The chamber said when the data was broken down, all participants in the financial services, healthcare and manufacturing industries said they gave salary increments, with the manufacturing industry leading the way with 11pc to 15pc increase. Financial services employees received 1pc to 5pc and healthcare workers received 1pc to 10pc increments. In contrast, only 42pc of workers in the consumer goods industry received increments, although they were higher than average at 6pc to 10pc. Data from the survey showed that 56pc of participants provided medical benefits, 35pc offered meal allowances and 59pc provided transport allowance. Expatriates were employed by 39pc of the participants. A further breakdown of the data showed that participants in the manufacturing industry did not give any transport, meal or medical allowances while 17pc of education industry participants gave transport and meal allowances. Compare that to 83pc in the financial services industry that gave transport allowance, half of the participants in the construction industry gave meal allowances while 64pc of non-governmental organisations/non-profit organisations gave medical allowance. The construction and consumer goods industries saw the biggest gap between expatriate and local pay, which ranged from 5pc to 40pc while those in the hospitality industry saw a 5pc to 15pc salary difference. As for incentives and bonus, 91pc of participants in the construction industry and 81pc of participants in the

consumer goods industry gave their workers commission or bonus related to their performance or income generated. CCI France Myanmar said compared to last year's survey, this year's survey has improved its calculation of the median and average salary matrices, making the results more accurate and representative. The chamber also publishes more industry-specific salary surveys, such as the Hotel Salary Survey 2019.

Source: <https://www.mmtimes.com/news/kayah-state-get-us50-million-metal-refinery.html>

## IMF sees Vietnam's economic growth slowing to 6.5% in 2019



Vietnam News | 17 July, 2019

The International Monetary Fund on Tuesday said Vietnam's economic growth was expected to slow to 6.5% in full-year 2019 from a 10-year high of 7.1% in 2018, reflecting weak external conditions. Vietnam's gross domestic product was expected to expand by 6.5% again in 2020 and over the medium term, the IMF said in a report on the country's economic developments. The fund also said inflation averaged 3.5% in 2018 and was expected to quicken to 3.6% in 2019 and 3.8% in 2020. The IMF said trade tensions and volatility affected Vietnam in 2018, but the economy had remained resilient, fueled by healthy growth in middle class incomes and consumption, a strong harvest and a surging manufacturing sector. "The strong economic

momentum is expected to continue in 2019, aided by competitive labor costs and other strong fundamentals, including a diversified trade structure, and recently signed free trade agreements which are spurring reforms," the IMF said in a statement. "However, a soft landing of growth is expected, to 6.5 percent in 2019 and over the medium term, reflecting weak external conditions." The IMF's executive directors welcomed Vietnam's efforts to modernize its economic institutions and improve governance, and urged it to focus on strengthening anti-corruption legislation and improving oversight of state-owned enterprises. It said the strong economy provided opportunities for more ambitious reforms to level the playing field for the domestic private sector and boost investment by reducing administrative and licensing procedures and trade barriers.

Source: <https://tuoitrenews.vn/news/business/20190717/imf-sees-vietnam-s-economic-growth-slowing-to-65-in-2019/50678.html>

## Rubber exports in June increased strongly



Vietnam News | 17 July, 2019

Ha Noi - Việt Nam's rubber exports in June reached 122,760 tonnes, earning US\$174.45 million, a month on month increase of 58.4 per cent in volume and 56.1 per cent in value, according to the General Department of Customs. Those figures saw a small surge of 0.5 per cent in volume and 0.7 per cent in

value compared to June 2018. However, the average rubber export price in June stood at \$1,421 per tonne, down 1.5 per cent compared to May but increasing 0.2 per cent compared to June 2018. Rubber exports to the Chinese market in June fell sharply compared to the same period last year, while exports to India and Malaysia increased sharply. In the first six months of this year, rubber exports reached 614,390 tonnes worth \$841.83 million, up 8.9 per cent in volume and 2.6 per cent in value year on year. During the first six months, rubber exports to India and South Korea increased sharply, while there was slight surge in the exports to China and Malaysia. Of which, the rubber exports to China, the largest export market of Vietnamese rubber, accounted for 55.7 per cent of Việt Nam's total rubber export volume. The exports to China reached 387,110 tonnes, earning \$523.9 million, in the first six months. Those figures rose by 6.6 per cent in volume and 0.8 per cent in value compared with the same period last year. The average export price of Vietnamese rubber to China in the first six months reached \$1,353 per tonne, down 5.4 per cent year on year. According to the Ministry of Industry and Trade, from the beginning of July 2019 until now, the price of domestic rubber latex decreased according to the trend on the global rubber market. — VNS

Source: <https://vietnamnews.vn/economy/522786/rubber-exports-in-june-increased-strongly.html#p75wo8WisvDWUJyT.97>

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