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Cambodia to host international cybersecurity conference



Cambodia News | 26 August, 2019

Cyber experts from around the world will gather in Phnom Penh for the Cyber Security Asia Conference 2019. The two-day event, organised by Malaysian events professionals, Thomvell International, kicks off on November 4 offering insights into regional trends in cybersecurity and cybercrime. This is a threat that transcends borders and has the potential to cause untold damage, both financially and socially, with more than 90 percent of Asia-Pacific business having been victim of a cyberattack, fuelling a regional cybersecurity industry reportedly worth \$32.9 billion by 2019. Within the Kingdom, the urgency is mounting and plans are being laid to strengthen national cybersecurity as well as protect against cyberattacks, with the Royal Government of Cambodia identifying cybersecurity as one of five priority areas to develop. The government's ICT Masterplan 2020 aims to address the Kingdom's capacity for dealing with cybercrime and seeks to develop cybersecurity measures across all sectors and organisations in order to better counter the ever-evolving threats. It will call upon businesses, institutions and governmental agencies to apply best practices so as to avoid disaster. According to Kaspersky Labs, last year alone, Cambodia witnessed 4,590,076 online cyberattacks that affected 30.5 percent of internet users, an increase of 2,835,938 from 2017's attacks. This is in line with

regional and global trends, but as the prevalence of cybercrime grows, many fear that governments, businesses and individuals are unprepared for the impact of these attacks. As such, November's Cyber Security Asia 2019 conference looks set to provide great insight into new potential threats and how to best defend against them, drawing on the expertise internationally renowned professionals from a range of fields. The 20 guest speakers hail from Europe, the UK, Malaysia, Singapore, Hong Kong, the UAE, India, Israel and Australia, bringing a wealth of experience to Cambodia to address the urgent matter of cybersecurity. From Huawei to Interpol, representatives from civil society, government and across the private sector will attend to foster understanding of cybersecurity's growing importance for the business community, as well as setting forth solutions applicable to various business models. Among those speaking is Ou Phannarith, director of the ICT Security Department at the Ministry of Posts and Telecommunications, who is expected to detail the challenges of Cambodia's cybersecurity landscape as well as the implications this will have for the Kingdom's shift to industry 4.0. Noting that phishing scams, malware and DDoS attacks were all on the rise in Cambodia, the minister is expected to push for greater co-operation between Asia-Pacific nations to enhance capacity, co-ordination and capabilities to deal with new cyber challenges as they arise. Joining Mr Phannarith and bringing 15 years of experience in technology security to the table is Lim Chin Wan, deputy

director-general at Vattanac Bank. Mr Lim will be addressing the issues that Cambodia's financial services are set to face as well as conveying the costs of not preparing. With a staggering 72 percent of CEOs reportedly unprepared for cybercrime or cyberattacks, experts argue there is a real and pressing need to understand the threat and prepare in advance to better safeguard organisations. Cybercrime damages are predicted to reach as high as \$6 trillion on a global level by 2021.

Source: <https://www.khmertimeskh.com/50636876/cambodia-to-host-international-cybersecurity-conference/>

World Bank: Lao current account deficit remains high



Laos News | 25 August, 2019

Laos' current account deficit is expected to widen to 12 per cent this year as imports are projected to grow faster than exports, according to a recent report from the World Bank. The rising trade deficit is driven by strong demand for imports relating to investment in mega infrastructure projects, particularly the under-construction Laos-China railway. From January to May this year, the export sector remained stable due to the fact that strong exports of crops and semi-processed products offset a drop in mining exports triggered by lower metal prices. Electricity exports remained stable compared to last year, while manufacturing exports such as electronic parts declined, according to the latest edition of the World Bank's Lao Economic

Monitor. "This reflects the spillover effect due to the appreciation of the Thai baht. However, this trend was compensated by an increase in exports of rubber, crops (cassava and fruits) and wood pulp to China (about \$80 million in the first five months of this year or a seven-fold increase compared to the same period last year)," the report said. In the meantime, imports somewhat grew and the increase in demand for machinery and equipment more than offset the fall in fuel imports. The growth of the import sector was mainly driven by construction equipment, vehicles and machinery to support large projects. The import of construction equipment and machinery, mainly from China, increased by 26 per cent year on year from January to May this year. Meanwhile, fuel imports fell by 11 per cent in value terms due to lower average oil prices during the first five months of this year compared to the same period last year. According to a government report, the value of imports is expected to reach \$5.77 billion this year and the value of exports is projected to reach \$5.51 billion, with the trade deficit at \$259 million. One of the main challenges for Laos is to boost agricultural productivity and the processing industry for export and to promote tourism so that more foreign currency flows to the country. Last year, Laos suffered the most costly floods in a decade after the collapse of a dam at the Xe Pian-Xe Namnoy hydropower plant in Attapeu province. More than 600,000 people across the country were affected by flooding, and 64 people lost their lives. The total damage from last year's

floods was estimated at \$371.5 million, equivalent to 2.1 per cent of the country's projected 2018 GDP, and 10.2 per cent of Laos' annual budget, according to the World Bank. The government has forecast that the agriculture sector will grow by only 2.8 per cent this year despite the fact that the majority of the population is employed in this sector. Economists recommend Laos attracts more investment in agriculture to boost exports by cutting red tape and providing more incentives for agriculture businesses.

Source : <https://www.phnompenhpost.com/business/world-bank-lao-current-account-deficit-remains-high>

Singapore's investment increases threefold



Myanmar News | 25 August, 2019

The inflow of investments from Singapore where the companies from Japan and western countries are based, has reached 1.3 billion US dollars, a three-fold increase, in the first quarter of this year, said Thaug Tun, Union Minister for Investment and Foreign Economic Relations and chair of Myanmar Investment Commission. The FDI by China and Hong Kong see a 150-per-cent increase, reaching 590 million US dollars, he added. "Energy and transportation sectors see an inflow of more investments. The total FDI at the manufacturing sector reached 700 million US dollars or a 60-per-cent increase. The FDI at the transportation and

communication sectors reached one billion US dollars or a four-fold increase. The massive inflow of FDI into all investment sectors is expected to create more employment opportunities," he continued. From 1988-89 to June of 2018-19 FY, 49 countries invested over 80.8 billion US dollars, according to the Directorate of Investment and Company Administration. Singapore topped the list of FDI with over 21.7 billion US dollars, followed by China with over 20.68 billion US dollars, Thailand with over 11.309 billion US dollar, Hong Kong with over 8.165 billion US dollars, the U.K with over 4.525 billion US dollars. The total FDI is expected to hit over 220 billion US dollars with the next 20 years and the inflow of more responsible investments is expected.

Source : <https://elevenmyanmar.com/news/singapores-investment-increases-threefold>

Mekong Delta expects 150,000 more tonnes from summer-autumn rice crop



Vietnam News | 25 August, 2019

Can Tho (VNA) – This summer-autumn crop, the Mekong Delta – Vietnam's biggest rice granary – expects to harvest 150,000 tonnes of paddy more than last year, according to an official from the Ministry of Agriculture and Rural Development (MARD). The Mekong Delta has so far harvested about two-thirds of its 1.57 million hectares of rice with an average yield of 5.7 tonnes per hectare, up 100 kg compared to last year's same crop, said Le

Thanh Tung, deputy head of the MARD's Department of Crop Production. The growth is more than enough to offset the falling output of the last summer-autumn harvest, estimated at around 50,000 tonnes, he added. The harvest of this season's entire rice area is expected to be completed in early September and to date, there has been no report on effects of drought or saline intrusion. Tung noted that the harvest work of the summer-autumn crop is being favoured by low water and rainfall levels which pose no threat of flooding. As the country struggles to secure orders for the grain in the second half of the year due to a drop in demand from major importers, rice is being sold 200 VND per kg higher than the last winter-spring crop but 1,000 – 1,200 VND per kg lower than the price of the same period last year. This price gives farmers a profit margin of 30 percent which is still much lower than that of 2018. To keep this year's output stable or higher than last year, the Ministry of Agriculture and Rural Development have recommended the Mekong Delta cities and provinces to expand the next autumn-winter crop by 4,000 hectares to about 750,000 hectares. According to the General Department of Customs, Vietnam's rice exports reached 2.76 million tonnes in the first five months of this year, down 6.3 percent from a year earlier. The country earned 1.18 billion USD worth of exports in the period, a decline of 20.4 percent over the same period last year. Vietnamese rice products, the country's key export item, are shipped to 150 countries and territories, including the Philippines,

Malaysia, Indonesia, mainland China, Cuba, Hong Kong, Singapore, Iraq, Ivory Coast, Ghana and Mozambique. –VNA

Source : <https://en.vietnamplus.vn/mekong-delta-expects-150000-more-tonnes-from-summer-autumn-rice-crop/158397.vnp>

Vietnamese shrimp exporters enjoy zero taxes to US



Vietnam News | 24 August, 2019

NDO/VNA – The US Department of Commerce (DOC) on August 22 released the final results of the 13th period of review (POR 13), officially imposing zero percent tariffs on 31 Vietnamese shrimp exporters. The DOC announced that the zero percent tariff will be applied to the two mandatory respondents in the review, Sao Ta Foods JSC and Nha Trang Seaproduct Company. The other 29 enterprises shipping shrimp to the US will be subject to the same rate at zero percent. Earlier, the DOC in a preliminary finding concluded that the two mandatory respondents did not dump their shrimp products on the US market, making them exempt from anti-dumping tariffs when exporting shrimp to the country between February 1, 2017, and January 31, 2018. According to Vietnam Association of Seafood Exporters and Producers (VASEP), Vietnam's shrimp exports to the US have recently bounced back. In July 2019, shrimp exports to the US market increased 37.2% to reach US\$77 million, raising the total turnover in the first seven months of

this year to US\$327.4 million, a year-on-year rise of 5%. Apart from the US, Vietnam is exporting shrimp to other major markets such as the EU, the Republic of Korea, and China.

Source:<https://en.nhandan.com.vn/business/item/7843>

202-vietnamese-shrimp-exporters-enjoy-zero-taxes-to-us.html
