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Cambodia and S.Korea closer to signing FTA



Cambodia News | 26 November, 2019

Cambodia and South Korea yesterday announced they have signed an agreement to launch a joint feasibility study into the creation of a free trade agreement. The agreement to conduct the study was signed between South Korea's Trade Minister Yoo Myung-hee and Cambodian Commerce Minister Pan Sorasak in the Korean city of Busan, where a two-day Asean summit is being held. The move follows a meeting between the countries' heads of state in March where they agreed to increase bilateral trade volume and explore the possibility of entering into an FTA. "Today's agreement was signed after a consultation conducted by technical officials from both countries. The agreement concerns negotiation procedures to establish a joint feasibility study," a statement from the Ministry of Commerce said. The statement did not disclose how long the study will take, but South Korean media outlets have speculated it could take a year. South Korea's free trade deals with Singapore and Vietnam went into effect in 2006 and 2015, respectively. "The FTA between Cambodia will become a crucial deal that helps Korean firms penetrate deeper into the Southeast Asian nation with prominent growth potential," local Korean media quoted Ms Myung-hee as saying. Figures from the Ministry of Commerce showed that the trade volume between Cambodia and South Korea reached \$756 million

last year, an increase of around 15 percent compared to 2017. South Korea mainly exported knitted textiles, trucks and beverages to Cambodia while importing mostly clothes and shoes. Prime Minister Hun Sen encouraged Korean private investors to learn more about the Kingdom's business potential and to contribute to the country's economic development. "I would like to call on the private sectors and Korean investors who have not come to Cambodia to learn about the potential and investment opportunities in Cambodia and to invest in Cambodia to contribute to the development of the country. We will take full advantage of all these achievements," the prime minister said. Chheang Vannarith, president of the Asian Vision Institute, recently said there is huge potential to expand bilateral trade relations between the countries. "However, in order to advance it to a comprehensive strategic partnership, both sides also need to strengthen security cooperation. So far, South Korea has not shown much security and strategic interests in engaging Cambodia and Southeast Asia in general," Mr Vannarith said. Cybersecurity and maritime security cooperation, according to him, would be potential areas of cooperation. As Cambodia tries to harness the Fourth Industrial Revolution and embrace a digital economy, protection of critical infrastructure and key resources is becoming more vital, he added.

Source: <https://www.khmertimeskh.com/50663999/cambodia-and-s-korea-closer-to-signing-fta/>

Gov't and private sector to discuss solar home system guidelines



Cambodia News | 26 November, 2019

The Ministry of Mines and Energy and several local solar companies will meet today for a consultative workshop on guidelines for solar home systems (SHS). The workshop aims to gather market data, analyse examples of good practice in the industry and discuss the challenges experienced by stakeholders. The event is organised by the United Nation Development Program (UNDP) and will be attended by, among other companies, Lighting Engineering Solution, Entrepreneurs du Monde in Cambodia, BNP-Power Green Cambodia, and Kamworks. They will share their experiences and views on the solar market in the country. "These stakeholders will be also sharing lessons learned and challenges related to the implementation of SHS installation that will be documented and considered when preparing the SHS guideline," the statement read. Sokun Sum, CEO of Lighting Engineering Solution, told Khmer Times yesterday that demand for rooftop photovoltaic panels in the country is growing. "Rooftop PV panels started to become popular here in 2018 when the government allowed the private sectors to connect PV systems to the national grid," he said. He noted that many local companies, factories, and households are installing PV systems to reduce electricity bills. The government aims to have 15 percent of the energy produced in the Kingdom come from solar panels by

the end of next year. A host of solar energy projects have been approved since earlier this year the country was hit by power shortages. Some of these recently-approved projects will come online in the next few months.

Source : <https://www.khmertimeskh.com/50664003/govt-and-private-sector-to-discuss-solar-home-system-guidelines/>

Lancang-Mekong expo kicks off in Vientiane



Laos News | 26 November, 2019

The Economic and Technological Exhibition for Lancang-Mekong Cooperation 2019 opened in Vientiane on Monday to promote economic and trade cooperation between China and countries along the Lancang-Mekong River. The exhibition is taking place at Lao-ITECC and continues until November 28. Deputy Minister of Industry and Commerce Mr Bounmy Manivong attended the opening ceremony. Speaking at the event, Director General of the Trade Promotion Department under the Ministry of Industry and Commerce, Mr Xaysomphet Norasing, said the exhibition was organized by the Lao Ministry of Industry and Commerce, Lao National Chamber of Commerce and Industry, China's Chamber of International Commerce, and the China Council for the Promotion of International Trade. It was aimed at supporting the integration strategy of the Lancang-Mekong Cooperation Framework and the Belt and Road Initiative. The Lancang-Mekong Cooperation

Framework was formalised in 2015 by China, Myanmar, Thailand, Laos, Cambodia and Vietnam for the purpose of cooperate and to promote political stability, sustainable economic development, and peace, Mr Xaysomphet said. The exhibition aimed to promote continuous growth in trade and open opportunities for businesses in Laos and China to pursue information exchange to further promote trade, integration, cooperation, and feasibility studies on joint investment in the near future. The event highlights the uniqueness of business and trade, as distinct from other recent events, as the exhibitors stressed their desire to seek partners in trade and modern industry. The exhibition also emphasizes the successful implementation and cooperation of companies and projects from China that have invested in countries along the Mekong, especially Laos. The many exhibitors are showcasing their high-quality, proven and advanced technologies, he added. The exhibition takes place every year, rotating between the six countries of the cooperation framework. This year, China's leading businesses are participating in exhibitions relating to satellites, infrastructure, telecommunications, energy, electricity, construction materials, agricultural equipment and materials, to explore the opportunities for cooperation. Laos and China are comprehensive cooperation partners and in 2018 their shared trade value reached US \$ 3.450 million, an increase of 14.9 percent. Of this, Laos imported US \$ 1.450 million worth of goods and exported US \$ 2.020 million worth of goods to China, an increase

of 25.8 percent compared to 2017. In the first eight months of 2019, the trade value between Laos and China reached US \$ 2.530 million, an increase of 16.6 percent compared to 2018. Of this, Laos imported goods worth US \$ 1.120 million and exported goods worth US \$ 1.410 to China. China is ranked the largest foreign investor in industry and trade in Laos, and from early 2018 to October 2019 had 30,295 business units.

Source : <http://annx.asianews.network/content/lancang-mekong-expo-kicks-vientiane-109019>

S. Korea to support

'logistical hub' campaign of Laos



Laos News | 26 November, 2019

The Department of Commerce Promotion under the Ministry of Industry and Commerce is partnering with Vientiane farmers to increase sales of home-grown produce to local consumers through a crop fair. The department is hosting the Vientiane Crop Trade Fair at Lao-ITECC on Saturday, to help farmers expand their customer base and inspire more people to buy locally grown farm produce. The fair will feature produce grown in Vientiane's nine districts. Organisers say the fair aims to build awareness among Vientiane residents about the quality of home-grown produce and encourage the cultivation of organically farmed crops in the capital. The event will serve as a platform to inspire Lao people to buy and consume local produce so the country can cut back on the import of non-essential foreign goods. The fair will place special

emphasis on the One District, One Product scheme, which promotes goods produced by model families as well as crops grown by organic farmers' groups. Organisers see the fair as an opportunity for producers, distributors and consumers to boost trade, identify direct wholesale markets, and improve the conditions for vegetable cultivation and fruit supply. These combined efforts will result in a brighter future for Lao farmers and boost the sale of their produce in local markets. This will benefit the economy and stimulate the formation of working groups to roll out policies that promote domestic goods in the interest of consumers. Experts on agricultural production say there is increasing demand for quality agricultural produce from international markets, so there are export opportunities for Laos' agricultural products. But this will only happen if more is done to develop farming and farm produce to meet overseas market requirements. In 2018, bananas were the most exported crop with a value of US\$209 million, accounting for 30 percent of all agricultural exports. This was followed by US\$70 million worth of coffee exports and US\$24 million worth of dried cassava, according to the Ministry of Industry and Commerce. Laos' main export markets are China, Thailand, Vietnam, and the European Union. The government has predicted that the agriculture sector will grow by 2.8 percent this year so long as there are no more extreme weather events.

Source : http://www.vientianetimes.org.la/freeContent/FreeContent_Crop.php

New policies needed to unleash growth in steel industry



Myanmar News | 26 November, 2019

South Korean President Moon Jae-in said Tuesday his country will help Laos achieve its goal of becoming a "transportation and logistical hub" in the region. He made the commitment in bilateral talks with Laotian Prime Minister Thongloun Sisoulith in Busan, some 450 kilometers southeast of Seoul. The prime minister was on a visit to the port city for the ASEAN-Republic of Korea special summit to mark the 30th anniversary of their dialogue relationship. They had a broad range of discussions on how to promote cooperation between the two countries, especially in promoting connectivity and strengthening partnerships in education, according to Cheong Wa Dae. Moon told the prime minister that Seoul will "actively cooperate" in the Mekong country's efforts to emerge as a regional transportation and logistical hub, it said. Thongloun said expectations are high for South Korea's role in the development of the Mekong region. "He expressed hope for the continued development of new cooperation fields linked with the New Southern Policy (of South Korea) and the Laotian government's national development strategy," Cheong Wa Dae said. He added that his one-on-one summit with Moon, the second in less than three months, would serve as a chance for

further strengthening the foundation of bilateral cooperation ahead of the 25th anniversary of re-establishing their diplomatic relations in 2020. Moon visited Laos in early September, where he announced a "South Korea-Mekong cooperation vision." The inaugural Mekong-Republic of Korea Summit is scheduled to open here Wednesday, also involving the leaders of Cambodia, Myanmar, Thailand and Vietnam. (Yonhap)

Source: <http://www.koreaherald.com/view.php?ud=20191126000869>

Total trade value increases by around \$ 590 m



Myanmar News | 26 November, 2019

From October 1 to November 15 of this FY, the total trade value hit 4.598 billion US dollars, up 587.875 million US dollars compared with the same period last year. There is a trade deficit of nearly 20 million US dollars, according to the figures released by the Ministry of Commerce. There is a trade deficit of 19.983 million US dollars. Last year, the total trade value amounted to 4.010 billion US dollars. During this period, the export value reached 2.289 billion US dollars while the import value hit 2.309 billion US dollars. The trade deficit declined by over 550 million US dollars compared with the same period last year. The major export items are agro, animal, marine, forest, mining, CMP and other products. Myanmar imports capital goods, raw materials, personal

goods and CMP raw materials. The total trade value is projected to hit 34 billion US dollars in 2019-2020 FY. The export sector can earn up to 18 billion USD, Dr. Than Myint, Union Minister for Commerce told the media at Myanmar Entrepreneurship Summit 2019, at Fortune Plaza in Yangon on November 16. In 2018-19 FY, the total trade value hit 34.979 billion US dollars, exceeding its target of 31.1 billion US dollars, according to the Commerce Ministry.

Source: <https://elevenmyanmar.com/news/total-trade-value-increases-by-around-590-m>

FDI poured into Binh Duong up 69 percent



Vietnam News | 26 November, 2019

The southern province of Binh Duong has attracted 9.9 billion in foreign direct investment (FDI) from 2016 to October 2019, exceeding the locality's set plan for attracting FDI in the 2016-2020 phase, the Vietnam Government Portal (VGP) reported. Since early 2019 to October 31, more than 2.77 billion USD in FDI were licensed to invest in the province, a year-on-year increase of 69 percent and exceeding the plan set for the whole year (1.5 billion USD), making the province rank third in attracting FDI nationwide, according to the recent report of the province's Department of Planning and Investment. Binh Duong province has attracted nearly 34 billion USD in 3,700 FDI projects from 64 nations and territories, mainly concentrating on industrial production, trade and service. To lure FDI sustainably, the province has

launched the investment attraction renovation program in the 2016-2020 period, with the aim of raising the FDI capital to 7 billion USD. In the 2011-2016 period, nearly 75 percent of FDI capital focuses on industrial production and FDI enterprises have contributed to more than 67 percent of the locality's total industrial production value. In 2018 only, the FDI sector contributed more than 49.6 percent of the total social investment and accounted for around 20 percent of the province's budget revenues.

Source : <https://english.vov.vn/economy/fdi-poured-into-binh-duong-up-69-percent-406678.vov>

Business seminar to promote Vietnam – Ghana trade



Vietnam News | 26 November, 2019

Vietnamese and Ghana enterprises will have more chances to boost cooperation at the Vietnam – Ghana business seminar, which is scheduled for November 28 in Hanoi. The event will be held within the visit to Vietnam by a delegation from the Ghana Ministry of Industry and Trade from November 27-30. According to the Vietnamese Ministry of Industry and Trade, Ghana is one of a well-developed economy in the Western African region, with income per capita of more than 2,316 USD per year. The Ghana economy is backed by abundant natural resources of gold, oil and gas, diamond and titan, among others. The country also has healthy business climate, and enjoys stable poverty reduction process. Total trade revenue between Vietnam and

Ghana in 2018 reached 572.9 million USD, up 2.6 percent from the previous year, with Vietnam's exports valued at 278.3 million USD. Vietnam sold rice, household appliance and steel in the Ghana market, while purchasing raw cashew and wood from this African country. During January-October, two-way trade was estimated at 551 million USD. Vietnam earned 224 million USD from shipments to Ghana, and splashed out 287 million USD to buy goods from the nation.

Source : <https://english.vov.vn/economy/business-seminar-to-promote-vietnam-ghana-trade-406676.vov>