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Indonesia trade event attracts 70 firms



Cambodia News | 18 December, 2019

More than 70 representatives from Indonesian and Cambodian companies attended a business forum in Phnom Penh yesterday to explore business opportunities and seek new partnerships in the Kingdom. It was the second such forum hosted by the Embassy of the Republic of Indonesia. The first one was held in March. The forum was attended by representatives from several companies from Jepara Regency, in the northeast of the Indonesian province of Central Java. These companies operate in tourism, batik, furniture, beauty, fashion, and building materials, among other sectors. Sudirman Haseng, Ambassador of the Republic of Indonesia, said the goal of the event was to create a platform for Indonesian and Cambodian entrepreneurs to meet, create more business opportunities, and foster trade cooperation between the two countries. Mr Haseng said Indonesians admire the economic growth that Cambodia has experienced in the last 20 years. He pointed out that two-way trade between the countries reached \$558 million in 2018. From January to July this year, it had already reached \$352 million, an 11 percent increase compared with the same period last year. "I hope this positive trend will continue until the end of the year. The Embassy of the Republic of Indonesia in Phnom Penh promotes activities that bring benefits to both countries. "Cambodia and Indonesia have an excellent relationship that we both need to maintain," he added.

He noted that demand for Indonesian products in Cambodia is rising. "Indonesian products match the taste of Cambodian people. We hope that trade and opportunities between the two countries will continue to grow," Mr Haseng said. Tan Yuvaroath, deputy director-general of the General Directorate of Trade Promotion, stressed that the Cambodian government prioritises the improvement of the business climate and highlighted some of its most recent efforts to help businesses. "We have established a one-stop service in the Council for the Development of Cambodia for foreigners and locals that want to invest here. Officials from ministries will handle their applications," Mr Yuvaroath said. He said the Ministry of Commerce has launched a platform to allow businesses to register online. Companies can now also obtain online certificates of origin and other forms needed for exports. He said Kingdom is an attractive investment destination for Indonesian investors, particularly companies eyeing investments in electronics assembly, food processing, garments, and light manufacturing. "I hope that the business forum will increase bilateral trade and the number of people travelling between the two countries," Mr Yuvaroath said. "Cambodia and Indonesia have a long-lasting relationship."

Source : <https://www.khmertimeskh.com/50671082/indonesia-trade-event-attracts-70-firms/>

Malaysian company asked to invest in local infrastructure



Cambodia News | 18 December, 2019

The Ministry of Public Works and Transport has asked a Malaysian firm to consider investing in local infrastructure, a sector considered critical to advance the Kingdom's economic growth. In a meeting last week, Minister of Transport Sun Chanthol asked representatives of Malaysia-based Rafulin Holdings Sdn Bhd to consider investments in Cambodia's infrastructure development. Mr Chanthol noted that although a significant number of infrastructure projects are breaking ground across the country – including roads, bridges and railway lines – more needs to be done to improve transportation in the country. “To reduce traffic congestion in the capital city, the ministry is considering the possibility of building an automated guideway transit, a monorail or a metro as well as building satellite roads,” Mr Chanthol said. According to the ministry, Rafulin Holdings expressed interest in investing in Cambodia. On Sunday, Prime Minister Hun Sen wrote in his official Facebook page that a significant number of roads and bridges have been built in the Kingdom in recent years, improving the transportation of people and goods in the country. “Small and big roads and bridges have been built or reformed to make transportation more efficient and help businesspeople, both local and foreigner, save time in their daily commutes. Better roads and bridges also help Cambodian exports. Cambodia is producing an increasing number of agricultural goods and manufacturing more and more products for export,” Mr Hun Sen wrote. Sin Chantry, president of the Cambodia

Freight Forwarders Association, said the need for better transportation networks increases as trade flourishes in the country. “More and better roads help reduce the cost of transportation, save people time and help avoid traffic accidents,” Mr Chantry said. Cambodia is building a \$1.9-billion expressway linking Phnom Penh to Sihanoukville, scheduled to be completed by 2022.

Source : <https://www.khmertimeskh.com/50671081/malaysian-company-asked-to-invest-in-local-infrastructure/>

Laos, UNDP tackle removing UXO obstacle to development



Laos News | 19 December, 2019

Ministry of Labour and Social Welfare in cooperation with United Nations Development Programme (UNDP) is continuing to strengthen national capacities to achieve Sustainable Development Goal (SDG) 18 - Lives Safe from Unexploded Ordnance (UXO). Representatives of the government's concerned authorities and development partners on Tuesday discussed moves towards achieving SDG18, which the government and UNDP have worked together to solve under a programme from 2017 to 2021. Minister of Labour and Social Welfare, Dr Khampheng Xaysompheng told the meeting that this year, Laos and UNDP worked towards solving UXO problems at various stages, which will improve local communities' safety from the deadly legacies of war. However, Dr Khampheng stressed UXO was still a major obstacle to development in Laos, and the two partners will continue discussions to increase cooperation in 2020 aimed to ensure reduced death and injury rates from UXO. Carrying on UXO clearance will

ensure that communities will be able to farm in safe areas, which will play a major role in sustainable development and reducing the country's poverty. Acting UNDP Resident Representative, Mr Balasubramanian Murali said this year, many achievements were recorded within the sector, but there were also several challenges such as disastrous floods that so badly affected the southern provinces.

A rapid assessment with the Ministry of Labour and Social Welfare is currently underway to best determine the needs of those affected, including any UXO related issues and to ensure the safety of the population. UNDP has gone back to providing strategic full-time, capacity support to the UXO sector in the form of a Chief Technical Advisor. Next year will be a critical turning point within the UXO sector, with many long-term development plans coming to an end and a concerted effort is needed to draft new strategies that are not only innovative but cost and time-efficient, he said. The 9th National Social Economic Development Plan, which will also be drafted next year, needs to align with SDG18 and the 2030 Agenda closely. Mr Murali added that under the umbrella of the new five-year sector plan would be the formulation of new long-term sub-sector strategies in addition to the development of a resource mobilisation strategy.

Source:http://www.vientianetimes.org.la/freeContent/FreeContent_Laos273.php

Champassa keyes Pakxe's transformation into smartcity, logistics hub



Laos News / 19 December, 2019

Champassak province and Tai Hoe Holdings will cooperate in conducting a development feasibility study to set up a smart and eco-city in Pakxe in the nation's south, after reaching an agreement this week. Director of the Champassak Department of Planning and Investment, Dr Souksavanh Vilaivong and Chairman of Tai Hoe Holding Company Limited, Mr Chen Zunyan signed an agreement on Tuesday.

Governor of Champassak province, Dr Bounthong Divixay, governor of Saravan province, deputy governors of Xekong and Attapeu provinces, and Vice President of the company, Mr Chen Neng Guang and its CEO, Ms Chen Xiu Juan, along with senior provincial officials and guests attended the signing ceremony. Under the agreement, Tai Hoe will request land concessions to develop the Champassak urban area into a smart city and logistics hub in line with the government's sustainable and environmentally friendly policies to modernise communities and strengthen local livelihoods. Tai Hoe will be responsible for the economic and technical feasibility studies to establish the city, and provide practical expertise on a jewellery marketplace, agriculture and food processing, smart tourism hotel, education and

training, a one-stop business service platform, healthcare products factory, online data centre and integrated payment platform. Tai Hoe will develop the Sustainable Business Platform (Smart City) in which investors and local communities can find mutually profitable economic opportunities in Southern Laos. According to the Champassak Department of Planning and Investment, the inclusion of the smart city concept in the government's 2019 work plan is seen as a significant intervention to bolster economic competitiveness so that Laos can attract more foreign investment. The government has taken concrete action in translating the smart city concept into a working plan, and the initiative is one of several mega development projects the government plans to undertake to provide the Party's foreign policy guidelines so the country can navigate rapid and complex global change.

Source: http://www.vientianetimes.org.la/freeContent/FreeContenten_Laos273.php

ILO to lead research on market sustainability in agriculture



Myanmar News | 18 December, 2019

The International Labour Organization (ILO) and the Myanmar Women's Coffee Alliance will jointly conduct research on the work responsibility and market sustainability of Myanmar's agriculture sector, an ILO

executive said. Daw Aung Su Yi, national coordinator of the ILO Responsible Supply Chains in Asia programme, said the research will determine whether agriculture businesses are implementing standards of responsibility and accountability. "Policies will be set depending on the results of the research," she said. The research, which will be finished in December 2020, will prioritise crop production and seafood production. Daw Khin Ohmar Moe, chair of the Women's Coffee Alliance, said it is not difficult to follow the methods taught by the ILO, and they want to generate a report with these guidelines. "I want to study how wide is the gap between (international) standards and current practices in Myanmar," she said. Since Myanmar exports raw materials, social responsibility is factored in the chain of production, she said.

"International buyers consider not only the brand but also how much responsibility has been exercised in producing the products of this brand," said Daw Khin Ohmar Moe.

"Getting a good price in the international market does not depend on quality alone. It also depends on systematic production."

Source : <https://www.mmtimes.com/news/i-lo-lead-research-market-sustainability-agriculture.html>

Broken rice export fetches over \$48 m in two months



Myanmar News | 18 December, 2019

From October 1 to November 29 in 2019-20 FY, Myanmar earned 48.413 million US dollars from exports of 0.1866 million tons of broken rice to 38 countries, according to the Myanmar Rice Federation (MRF). During this period, Myanmar earned over 17 million US dollars from exports of 64,900 tons of broken rice to Indonesia. In addition, Myanmar exported 27,500 tons of broken rice worth seven million US dollars to Belgium, 5,000 tons of broken rice worth more than one million USD to Mali and around 5,000 tons worth over one million USD to Thailand. Myanmar exports rice and broken rice to the EU and African markets via marine route and to China via Muse border gate. In 2018-19 FY, Myanmar earned 709.693 million US dollars from exports of 2.355 million tons of rice and broken rice, according to the MRF. In 2017-18 FY, Myanmar's rice and broken rice export hit a record high of nearly 3.6 million tons during over 50 years.

Source : <https://elevenmyanmar.com/news/broken-rice-export-fetches-over-48-m-in-two-months>

Vietnam remains a top destination for cross-border investment



Vietnam News | 18 December, 2019

A survey of business leaders in the Asia Pacific region has revealed Vietnam is a top destination for cross-border investment. More than 1,000 leaders were questioned by PwC as part of their survey "Doing business across borders in Asia Pacific 2019-2020". Results have revealed companies in Vietnam are confident revenue will hit a five-year high, with almost half saying they are "very confident". The survey showed businesses here are more optimistic than their Asia Pacific Economic Cooperation (APEC) counterparts, as only 34 percent of businesses elsewhere are confident of reaching such highs. Four out of five business leaders in Vietnam told the survey they are planning to increase budgets in automation and workforce skills, while 80 percent strongly believe technology advancement is key to success. Dinh Thi Quynh Van, PwC Vietnam General Director, said: "Amid anticipated pressure from increased challenges to cross border activities, Vietnam is holding on to its momentum for continuous growth with business leaders' confidence boosted with uplifted optimism, and the economy continues to attract investments not only from overseas but also from its expanding domestic force." The survey quizzed business leaders from 21 APEC economies, which collectively

account for half of world trade and more than half of global GDP. Of those already doing business in Vietnam, 44 percent say they plan to increase investment in the country over the next 12 months. But the survey reveals there is still room for improvement. Of those questioned, 23 percent of Vietnamese leaders say they struggle to recruit staff with the right skillset to accommodate automation and only 5 percent, compared to 12 percent APEC-wide, say they are creating more jobs with automation. Bob Moritz, PwC's global chairman, said: "Business leaders don't often call for more regulation, but companies are acutely aware of the risk that disconnected or ineffective policies in areas such as AI, cybersecurity and privacy protection can have on their plans for investment and the trust that consumers have in business." Also in the survey, 62 percent of Vietnam's respondents expect to increase their domestic investment in the next 12 months, higher than other economies such as China, Japan and Singapore. Foreign direct investment (FDI) in Vietnam inched up by 3 percent during the first 11 months of the year to 31.8 billion USD, according to data from the Foreign Investment Agency (FIA).

Source : <https://english.vov.vn/economy/vietnam-remains-a-top-destination-for-crossborder-investment-407715.vov>

Binh Duong lures over 3 billion USD in foreign investment



Vietnam News | 18 December, 2019

Hanoi (VNA) – The southern province of Binh Duong attracted over 3 billion USD in foreign direct investment (FDI) in the first 11 months of the year, a year-on-year increase of 49 percent, according to the provincial People's Committee. Binh Duong ranks second nationwide in terms of FDI attraction, after the southern economic hub of Ho Chi Minh City. Notably, more large-scale businesses have invested in technology and real estate in 2019. Binh Duong is carrying out a revamped programme for FDI attraction between 2016 and 2020, putting more efforts into luring investment from potential partners and global companies. The province is drawing FDI projects that use advanced and environmentally-friendly technologies that are less labour intensive with higher added value./

Source : <https://en.vietnamplus.vn/binh-duong-lures-over-3-billion-usd-in-foreign-investment/165675.vnp>