

*Highlight News / January 27/2020*



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## Investments in Kampog Speu touted



*Cambodia News | 25 January, 2020*

The Council for the Development of Cambodia (CDC) this week approved two new investment projects of \$13.8 million in the province of Kampong Speu. According to the council, the newly approved projects belong to K.Y Odyssey Garment Co., Ltd. in Teuk Laak commune, Kong Pisey district ; and to King Lian (Cambodia) Garment Factory Co., Ltd. in the commune of Kahèng, district of Samrong Tong district. The two investment projects cover the production of clothes, the CDC said, adding that they will create a total of 3,022 jobs for the locals. Kampong Speu is looking at more investments, given its abundance of labor which currently migrate to other areas in search of work. In addition, the province will also a major boost with the construction of a sports stadium there, under the leadership of its member of parliament, Hun Many. According to 'ASEAN Investment 2019', 17 garment factories were established in Cambodia in the last two years, generating 11,502 jobs in the sector. The investors were from Hong Kong, Japan, Singapore, China, and Australia, the report shows, noting that the factories produce handbags, wallets, sportswear, t-shirts and jackets, among other products.

Source:<https://www.khmertimeskh.com/50683495/investments-in-kampog-speu-touted>

## \$100 million SME bank to commence in second half 2020



*Cambodia News | 25 January, 2020*

The fully state owned SME Bank, first announced by Prime Minister Hun Sen at the 18th Government-Private Sector Forum last year is reportedly gearing up for a grand official launch in the second half of this year. An expatriate CEO has been hired, along with well experienced and knowledgeable IT experts and other professionals required to ensure the success of the bank. Informed sources told Khmer Times that the premises is currently under renovation and is expected to be completed within the next three months after which equipment and related IT systems will be installed. "The bank will be owned 100 percent by the Royal Government through the Ministry of Economy and Finance which will have one share. The main objective is to assist small and medium enterprises take root and flourish and towards this end, the bank will embark on extensive programmes to educate operators of SME industries on banking and related financial matters. "We will be operating on the basis of a full commercialized banks and will issue trade financing and related financial facilities. Our objective is to provide affordable financing facilities to the SME sector which will be lower than that the market offers currently." The new bank will prioritise the development of Cambodia's various sectors except upstream agricultural projects which will come under the ambit of the Rural Development Bank. But the

new SME Bank will be actively involved in agro processing businesses which brings value added to the industry and SMEs that are back by foreign direct investment, the tourism sector and tech start-ups. Vongsey Visoth, Secretary of State at the Ministry of Economy and Finance, has been quoted as saying that the budget for the new institution has been completed and now it is all systems go. Te Taing Por, president of the Federation Association for Small and Medium Enterprises of Cambodia, meanwhile has said he is looking forward to the launch of the bank, which he believes will allow more local SMEs to expand their operations.

Source: <https://www.khmertimeskh.com/50683510/100-million-capitalized-sme-bank-to-commence-in-second-half-of-this-year>

## Vientiane expects stable economic growth in 2020



*Laos News | 27 January, 2020*

Vientiane authorities will attempt to source funding for investment in various areas, aiming for a target of 16,700 billion kip in order to drive economic growth. Investment by the government should be 75 billion kip, while 12,975 billion kip should come from private domestic investment and Foreign Direct Investment (FDI), along with 650 billion kip from grants and low interest loans, and 3,000 billion kip from banks, Vientiane's Mayor, Dr Sinlavong Khoutphaythoune, stated at a meeting of the Vientiane's People Council last week. The city's economic growth is expected to remain stable in 2020, supported by growth in the

agriculture, energy, industry and service sectors. Gross Domestic Product (GDP) growth is expected to remain at 9.5 percent with a value of 54,080 billion kip while average per capita income should reach US\$6,120, Dr Sinlavong said. Industrial growth is forecast to edge up to 12.5 percent in 2020, accounting for 49 percent of GDP. The agriculture and forestry sector is expected to grow by 4.5 percent or 14 percent of GDP and the service sector is expected to grow by 10 percent, accounting for 37 percent of GDP. The city will also aim to collect about 1,511 billion kip in revenue, plan for expenditure of 600 billion kip, and set a target of 2 million visitors. Economic growth is expected to remain steady because of the recovery in agricultural production and strong growth in construction and tourism-related services. In the agriculture sector, authorities have set a rice production target of at least 300,000 tonnes, and will aim for 110,271 tonnes of other crops and commercial crops, with the target for sweetcorn set at 5,000 tonnes. Farmers will be encouraged to raise more livestock to meet the growing market demand for meat, and to make more progress in developing the processing industry and boosting handicraft production. Vientiane attracts an increasing number of domestic and foreign investors. The value of investments last year hit 18,253 billion kip, exceeding the target by 20.7 percent. GDP growth stood at 9.58 percent with a value of 48,895 billion kip and average per capita income was US\$5,699. A total of 1,399 billion kip in revenue was collected, which was 23 billion kip more

than planned. The value of exports reached almost US\$700 million compared to 2018 - an increase of 14.55 percent.

Source:<http://annx.asianews.network/content/vientiane-expects-stable-economic-growth-2020-112703>

**Prime Minister Thongloun Sisoulith told his cabinet to take steps to expedite the approval of investment and business operation licences in line with an executive order he recently signed.**



*Laos News | 27 January, 2020*

The premier issued the advice at the cabinet's monthly meeting for January, which ended on Thursday. Prime Ministerial Order No. 03, signed on Tuesday, was the latest in a series of moves by the government to facilitate business operation in an attempt to boost investment. Laos is striving to improve the business environment. But despite the government's continuous and increasing efforts, its global ranking suggests that Laos is deteriorating in this regard. The ease-of-doing-business (EDB) ranking issued by the World Bank suggested that Laos dropped by 13 places in 2019 to 154th among 190 economies worldwide. Mr Thongloun underlined the need to improve the quality of education, which will ensure qualified human resources – one of the keys to attracting investment and spurring socio-economic development. The two-day meeting asked the Ministry of Health to work with the relevant

sectors to remain vigilant in preventing the spread of a new strain of virus – a reference to the coronavirus (2019-nCoV), which has caused a pneumonia outbreak in Wuhan, in China's Hubei province. As of Thursday, 830 confirmed cases of pneumonia caused by the virus had been reported in 29 provincial-level regions in China, the Xinhua News Agency reported. To prevent the virus from spreading into Laos, where no case had been reported as of Friday, the meeting called for the health ministry to issue warnings and advice on how to prevent the virus being spread. In the wake of the outbreak, health authorities in collaboration with the relevant departments have heightened the screening of passengers at ports of entry. After being briefed on the progress made in modernising payment and revenue collection using mobile systems, the meeting agreed to establish a task force committee to define the timeframe required and accelerate work to complete the modernisation process. The committee, to be chaired by Deputy Prime Minister and Minister of Finance Somdy Duangdy, was also tasked with drawing up a digital payment master plan as well as a national master plan on a digital economy. Progress made in this regard is scheduled to be reported at the cabinet's monthly meeting for March. The meeting was briefed on the growing relations between Laos and Russia, and agreed to form a committee in charge of organising events to mark the 60th anniversary of diplomatic ties between the two countries in October. The cabinet called for the effective

management of prices in local markets to ensure the price of goods was reasonable. The Ministry of Industry and Commerce was told to work with the Ministry of Agriculture and Forestry and relevant sectors to promote productivity, especially in food production, to ensure sufficient supply. In addition, the meeting instructed the relevant ministries and sectors to draw up a plan of work to fulfil the Laos-Vietnam cooperation plan for 2020. The cabinet called for preparations to be made to host the third Lancang-Mekong Cooperation (LMC) Summit; the ninth Ayeyawady-Chao Phraya-Mekong Economic Cooperation Strategy Summit; 10th Cambodia, Laos, Myanmar and Vietnam; and Cambodia, Laos and Vietnam Summit, which are scheduled to take place in Vientiane in March. The cabinet approved a draft prime ministerial decree on rural energy promotion and development funding.

Source:[http://www.vientianetimes.org.la/freeContent/FreeContenten\\_PM\\_demands\\_18.php](http://www.vientianetimes.org.la/freeContent/FreeContenten_PM_demands_18.php)

## Agreement to implement Yangon Amata Smart and Eco City signed

 Myanmar News | 25 January, 2020

NAYPYITAW- A signing ceremony for implementation of Yangon Amata Smart and Eco City was held at the Kempinski Hotel in Nay Pyi Taw yesterday. The Urban and Housing Development (UHDD) and Amata Asia(Myanmar) Limited also signed a land lease agreement on the occasion. The project aims to attract more foreign investments, to

boost the industrial, foreign export and human resources sectors of the nation, in addition to being a major source of assistance to socio-economic development. Yangon Amata Smart and Eco City Limited will implement a Smart and Eco City project with an investment of US\$ 1 billion on 2,000 acres of land near Laydaunkkan Village between East Dagon and South Dagon Townships in Yangon Region and it will create up to 33,000 jobs. “33,000 job opportunities will be created through the establishment of the industrial zone. Moreover, the government can earn tax yearly as well as promote foreign exports and human resources sectors and socio-economic development,” said Han Zaw, Construction Minister. Yangon Region Minister for Electricity, Industry and Transportation Nilar Kyaw said that the Yangon Region Government would provide the needs concerning Yangon Amata Smart and Eco City project.

Source:<https://elevenmyanmar.com/news/agreement-to-implement-yangon-amata-smart-and-eco-city-signed>

## Myanmar earns about US\$80 M from broken rice export within three and a half month

 Myanmar News | 25 January, 2020

Myanmar earned about US\$80 million from broken rice exports to 46 countries from October 1 to January 10 and most of them were exported to

Indonesia, according to Myanmar Rice Federation (MRF). The other top three countries in the list are Senegal, Belgium and Guinea. Myanmar earned US\$22 million from Indonesia, US\$21,667 million from Senegal and US\$13 million from Belgium. The government is planning to buy paddy from Bago, Ayeyawady and Yangon regions using state fund and it planned Ks8 billion for Bago Region and Ks5 billion for Ayeyawady Region, said Aung Htoo, Deputy Minister for Commerce in early November.

If the market price for paddy lowers more than the base price, the government planned Ks15 billion to buyout the paddies, said the deputy minister.

Source:<https://elevenmyanmar.com/news/myanmar-earns-about-us80-m-from-broken-rice-export-within-three-and-a-half-month>

## Domestic companies sign deals in livestock industry



*Vietnam News | 26 January, 2020*

HA NOI — The Vietnamese livestock industry is expected to attract professional producers in the coming years. Deals between domestic enterprises with strong potential will help the industry compete. Co-operation and production chains through official contracts between producers, slaughterhouses and retailers are forecast to thrive. The livestock sector is striving to achieve a production value of nearly VNĐ9.4 trillion (US\$405.2 million) this year, a growth rate of 4.5 per cent compared to last year. According to the Ministry of Agriculture and Rural Development

(MARD), the total meat produced was estimated at 5.14 million tonnes last year, down 4.1 per cent. Pork is an essential food item and accounts for a large proportion in the structure of food consumption. However, pork output decreased by 380,000 tonnes last year, equivalent to 9-10 per cent compared to 2018, which greatly influenced the domestic food market. Experts believe the development of value chains for livestock products, especially pig breeding, from production to market, with the participation of large domestic enterprises was necessary. This is key to fast and sustainable development, helping the Vietnamese livestock industry, which was facing a competitive challenge from imported meat in new-generation free trade agreements, said MARD. Hùng Vương Corporation (HVG) and Thadi Agriculture Farming Processing and Distribution Joint Stock Company, a subsidiary of Truong Hải Auto Corporation (Thaco), signed a strategic agreement in HCM City this month. Under the agreement, Thadi would buy a 35 per cent stake in HVG. It will invest VNĐ2 trillion (\$86.3 million) to acquire a 65 per cent stake in a Thadi - HVG joint venture to raise breeding pigs in An Giang and Binh Định provinces, which will breed 45,000 piglets this year, with a first batch of 15,000 in March. Commenting on the co-operation between the two domestic enterprises, Minister of Agriculture and Rural Development Nguyễn Xuân Cường said it

was a good thing that the two companies focused on developing livestock products – a very important component of Vietnamese food security, and together with other economic sectors, continued to focus on integrated agriculture. — VNS

Source: <https://vietnamnews.vn/economy/591526/domestic-companies-sign-deals-in-livestock-industry.html>

## Da Nang welcomes first 1,250 foreign cruise visitors



*Vietnam News | 25 January, 2020*

Da Nang (VNA) – The Westerdam cruise ship, carrying 1,250 foreign passengers, docked at Tien Sa port, the central city of Da Nang on January 26 (the second day of the Lunar New Year 2020). It was also the first cruise liner arriving in Da Nang in the Year of the Rat. At the welcome ceremony, visitors were treated to lion dances and drum performances. Deputy Director of the municipal Tourism Department Nguyen Xuan Binh said the welcome ceremony for the year's first visitors is meant to popularise Da Nang as a friendly destination to international friends. According to the department, Da Nang welcomed 101 cruise ships last year, up 6.2 percent year-on-year. The total tourist arrivals to the central beach city in 2019 hit 8.69 million, 3.52 million of them were foreigners, up 22.5 percent annually. This year, the city targets 9.8 million tourists, as part of efforts to turn tourism into a pillar of the local economy./.

Source: <https://en.vietnamplus.vn/da-nang-welcomes-first-1250-foreign-cruise-visitors/167798.vnp>

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