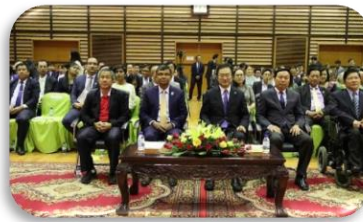


*Highlight News / March 04/2020*



- Cambodia's famed Angkor sees 37 percent drop in foreign tourists in first 2 months
- Economy minister urges better infrastructure to prevent congestion at border crossings
- Govt goes hi-tech to boost revenue collection
- Bokeo eyes cattle exports to China
- Foreign insurers added more than \$120M to industry in Myanmar
- Agricultural sector accounts for 0.49 pc of total FDI
- Newly-established firms up but capital down in two months
- Rubber exports skyrocket nearly 145 per cent in first half of February



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

## Cambodia's famed Angkor sees 37 percent drop in foreign tourists in first 2 months



*Cambodia News | 03 March, 2020*

Cambodia's famed Angkor Archeological Park received 341,494 foreign tourists in the first two months of 2020, down 37 percent over the same period last year. The ancient park made gross revenue of 16.2 million U.S. dollars from ticket sales during the January-February period this year, also down 35 percent over the same period last year, said the state-owned Angkor Enterprise in a statement. The arrival of Chinese tourists had almost dried up with a mere two percent arrivals during the said period. The decline was due to the impact of the COVID-19. Cambodian Prime Minister Hun Sen announced last week that the government decided to provide tax breaks for all hotels and guesthouses in northwestern Siem Reap province—the home of the Angkor Archeological Park—for a period of four months from February to May. He said the tax exemption was aimed at helping them overcome this difficult moment. Also, the prime minister announced that foreigners who buy one-day tickets to visit the Angkor will be allowed to visit for two days, three-day tickets for five days and week-long tickets for 10 days. The Angkor Archeological Park, inscribed on the World Heritage List of the United Nations Educational, Scientific and Cultural Organization

(UNESCO) in 1992, is the kingdom's most popular tourist destination. The entrance fee to the site is 37 U.S. dollars for a one-day visit, 62 dollars for a three-day pass, and 72 dollars for a week-long pass. Xinhua

Source: <https://www.khmertimeskh.com/50697592/cambodias-famed-angkor-sees-37-percent-drop-in-foreign-tourists-in-first-2-months>

## Economy minister urges better infrastructure to prevent congestion at border crossings



*Cambodia News | 03 March, 2020*

The Cambodian government has pushed the implementation of separated border crossings and single window service checkpoints along the Thai and Vietnamese border checkpoints to better facilitate cross-border transportation, according to the Ministry of Economy and Finance. The ministry said that after the Tsubasa Bridge (also known as Neak Loeng Bridge) was completed the volume of transportation and traffic across Cambodia's Bavet international border with Vietnam has increased drastically. Because there is only one line for crossing between the two countries there has been serious congestion because both cargo and passengers cannot be separated, to sort traffic efficiently. The Economy and Finance Minister and head of the economic and financial policy committee

Aun Ponnmoniroth said at a meeting last Thursday that the Poipet cross-border checkpoint between Thailand and Cambodia is also experiencing congestion, while the new international border gate Stung Bot-Ban Nong Ian is yet to become operational. The economic and financial policy committee has issued some guidelines for short-medium and long-term measurement. The committee has pushed for the development of Cambodia's cross border infrastructure and allow for the separation of traffic at the border checkpoints. Aun also asked officials to work closely with their Vietnamese counterparts on infrastructure and to speed up construction. Focusing on the long term plan to push for the construction of the expressway between Phnom Penh and Bavet and build a new border gate. He also pushed for the facilitation on the procedure of cross-border transport, especially the implementation of the single-window service at the checkpoints. "Regarding the Cambodia to Thailand border gate, the urgent task is to find agreement with Thai counterparts to put the new Stung Bot-Ban Nong Ian International Border gate into temporary operation because this will boost efficiency and allow for better clearance procedures and build a strong relationship with local parties and Thai counterparts," he said. Sin Chanthy, president of the Cambodia Freight Forwarders Association, told Khmer Times that the process of cargo transport across the border is faster than before. He said that this is not because of the process and procedure of officials in the border checkpoint, but it is because

cargo transport across the two borders has dropped significantly, dropping around 50 to 60 percent in the last two months because of the recent Novel Coronavirus outbreak. He said that before there was serious congestion and delayed process of documentation and checking along the border-check points. "I think the government's measure will not come into effect immediately because there is no congestion at the moment for imports and exports," Sin added. "This is because of the effect the Novel Coronavirus has had on imports, mainly from China. Now, goods imported via Cambodia's international border with Vietnam have dropped around 50 to 60 percent, mostly being the raw material for the garment sector and construction material," said Sin. According to data from the Ministry of Commerce, bilateral trade between Cambodia and Thailand reached \$9.41 billion by the end of 2019, up from \$8.39 billion in 2018. Cambodia imported from Thailand around \$7.14 billion of goods and exported to Thailand around \$2.27 billion of products. The two-way trade between Cambodia and Vietnam reached \$4.4 billion, an increase of 13.8 percent from January to October 2019.

Source: <https://www.khmertimeskh.com/50697464/economy-minister-urges-better-infrastructure-to-prevent-congestion-at-border-crossings>

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## Govt goes hi-tech to boost revenue collection



*Laos News / 03 March, 2020*

Frontline tax officials learnt about newly launched technologies as part of efforts to improve revenue collection methods and meet the government's US \$ 3 million target for 2020. The Tax Revenue Management Information System (TaxRIS), the new payment platform for Easy Tax and Smart Tax, has become a new tool employed nationwide as part of steps to boost efficiency and transparency in revenue collection. A day-long training session for tax officials from across the country was held on Tuesday to deepen their understanding of monitoring businesses' accounts and regulatory issues related to the TaxRIS system. Addressing the meeting, Deputy Director General of the Tax Department under the Ministry of Finance, Mr Khamphene Boubphavong, said the aim of using more advanced technologies in revenue collection was to ensure transparency and efficiency. "Tax collectors need to take the initiative and gain insight into the system so they can carry out their work successfully," he said. In addition, the finance sector hopes digital integration at various checkpoints will boost revenue collection and provide easy access to e-payment for local businesses. The systems for Easy Tax, Easy Pass and Smart Tax have been

installed at different checkpoints and integrated with banking systems. This year, the Ministry of Finance expects to collect 28,997 billion kip in revenue or 16.31 percent of GDP, an increase of 9.4 percent over the 2019 plan. To fulfill the 2020 financial plan, the government has prioritized the reform of public finance management through the effective use of advanced technologies, strategic measures and regulatory steps. Officials who took part in the meeting learnt about the management modules of TaxRIS and other relevant issues to ensure more effective use of the new technology in public finance management. The finance ministry has received the advice of experts and funding from the European Union (EU), World Bank and other organizations to modernize public finance management. This has led to the upgrade of the e-tax payment system and enhanced transparency in the finance sector. TaxRIS aims to modernize revenue management in line with government policy and international best practices for accountability and transparency.

Source: <http://annx.asianews.network/content/govt-goes-hi-tech-boost-revenue-collection-114923>

## Bokeo eyes cattle exports to China



*Laos News / 03 March, 2020*

Bokeo province has strong potential for farming cattle for sale to China as it has a suitable climate and is located close to the Chinese border. “Currently, five companies import over 5,000 head of cattle a month from Thailand for sale to China through Luang Namtha province,” said the Head of the Livestock and Fishery sector in Bokeo, Mr Khammy Thilaphone. Bokeo imports cattle from Thailand because its own livestock does not meet the criteria required by China both in terms of quality and quantity. “Our province could benefit from cattle farming for export to China because it’s a huge market, but we must invest more in our cattle farms to meet China’s quality standards and we need to raise a lot more cattle,” he added. “China requires cows to weigh not less than 350kg, but the biggest animals we raise here weigh only 170 kg to 180 kg,” Mr Khammy said. The recent foot-and-mouth disease outbreak in Paktha district did not affect Bokeo’s exports because all cattle must have a certificate from a veterinarian to state that the animals are safe for export. “Foot-and-mouth is common among cattle, goats and pigs but it can be

cured. Sick animals may not be sold or moved to other areas to prevent the spread of the disease and the outbreak is now under control,” he added. Farmers in Bokeo rear cattle in small numbers, mostly for local consumption, while a few are sold. Most of the cattle are indigenous species, which are small in size. Much more investment is needed in cattle farming and better breeding stock to rear larger cattle. Currently, there are 13 small cattle farms in Bokeo, and each has only 50 parent breeding stock “The farms are in the process of upgrading their businesses to increase the number of cattle for export. They are also acquiring new breeding stock, including imported species,” said Mr Khammy. An animal quarantine centre is expected to be built in Luang Namtha province to make it easier to get certificates for the sale of cattle from northern Laos to China. Livestock was the top earner among all agriculture exports in 2019. Cattle and buffalo exports earned about US\$227.7 million, while rubber exports amounted to US\$217.5 million and banana exports fetched US\$197.8 million. The value of cattle and buffalo exports last year was double the figure for 2018, with the increase coming after the government allowed Lao and foreign

companies to invest in the sector. In 2018, Laos earned US\$90.3 million from cattle and buffalo exports, US\$168.1 million from rubber, and US\$112 million from bananas. Livestock farms in Laos increased by about 10 percent in 2018, up from 1,247 to 1,370. In 2019, the total number of livestock in Laos increased by 5.2 percent to hit 1.92 million.

Source: <http://annx.asianews.network/content/bokeo-eyes-cattle-exports-china-114924>

AYA Sampo, GGI Tokio Marine and KBZ MS – put in \$26 million and K56 billion. U Thant Sin Lwin, secretary of the MIC, said the insurance sector contributed strongly to total foreign direct investments (FDI) of around \$2.6 billion in fiscal 2019-20. Myanmar is expected to receive a total of \$5.8 billion in FDI this fiscal year, according to the MIC's estimates.

Source: <https://www.mmtimes.com/news/foreign-insurers-added-more-us120m-industry.html>

### Foreign insurers added more than \$120M to industry in Myanmar



Myanmar News | 03 March, 2020

Investors have channeled some US\$120 million and K60 billion into the Myanmar insurance sector since its liberalisation last year, according to the Myanmar Investment Commission (MIC). In 2019, the Ministry of Planning, Finance, and Industry granted permission to five wholly foreign life insurance companies and six joint venture life insurance and non-life insurance companies to operate in the domestic insurance market. During the period, the five wholly foreign life insurance companies - AIA, Chubb, Dai-ichi, Manulife and Prudential - invested a sum totaling \$65 million, according to the MIC. The three joint venture life insurance companies – Capital Taiyo Life, CB Life and GGI Nippon Life- invested \$34 million and around K10 billion. Meanwhile, the three joint venture non-life insurance companies –

### Agricultural sector accounts for 0.49 pc of total FDI



Myanmar News | 03 March, 2020

During over 30 years, the total foreign investments in the local agricultural sector reached 414.12 million US dollars, accounting for 0.49 per cent of the total FDI, according to Directorate of Investment and Company Administration. From 1988-89 to 2010-11 FY, the farming sector saw an inflow of 173.101 million FDI. The FDI in the farming sector hit 9.650 million USD in 2012-13 FY, 20.269 million USD in 2013-14 FY, 39.666 million USD in 2014-15 FY, 7.180 million USD in 2015-16 FY, 124.485 million USD in 2017-18 FY, 10.650 million from April to September, 2018, 19.119 million in 2018-19 FY. There was zero FDI in the 2016-17 FY. The ministry is working on the development of the agricultural productions sector with the investments and technical cooperation by



interested local and foreign investors, said Dr. Aung Thu, Union Minister for Agriculture, Livestock and Irrigation. Small and medium-sized enterprises with market competition, development of agro-based products factories and inviting investments for post-harvest technology and seed sector, will promote the interests of farmers and contribute to the development of agro product markets, he added. Myanmar Investment Commission (MIC) will give the nod to the investment proposals for the agricultural sector as quickly as possible. The agricultural sector is included in the priority list of the investment promotion during this year. Two major difficulties in the local agricultural sector are: uneasy access to lands and the return on investment and payback period.

Source: <https://elevenmyanmar.com/news/agricultural-sector-accounts-for-049-pc-of-total-fdi>

### Newly-established firms up but capital down in two months



*Vietnam News | 03 March, 2019*

HÀ NỘI – The number of newly-established firms rose 9.1 per cent to 17,400 in the first two months of this year, according to the General Statistics Office (GSO). During the period, the enterprises resuming operations were up 17.1 per cent year-on-year to 11,900. However, the new enterprises registered a

total capital of VNĐ220 trillion (US\$956 million) and 157,500 workers, down 11.1 per cent and 3.9 per cent year-on-year, respectively. Meanwhile, about 5,700 other businesses registered to add VNĐ421 trillion to their capital. In total, an additional VNĐ641 trillion was poured into the economy, down 26.2 per cent from the same period last year. Nearly 16,200 businesses suspended operations in the first two months of this year, up 19.5 per cent annually, reported the GSO. Up to 9,400 businesses waited for dissolution procedures, down 31.4 per cent and 2,800 others completed the procedures, down 11.1 per cent in the two months. In February, Việt Nam had 9,163 newly established enterprises with registered capital of VNĐ96.8 trillion, an increase of 10.7 per cent month on month. Average registered capital of the newly established enterprises reached VNĐ10.6 trillion, down 29 per cent month on month and down 35.2 per cent year on year. There were 3,630 enterprises resuming operations in February, down 57.1 per cent month on month. In terms of the economic sector, in the first two months of this year, there were 265 newly established enterprises in the agriculture, forestry and fishery sector, up 17.3 per cent year on year; 4,700 new enterprises in the industry and construction sector, up 8.4 per cent; and 12,500 new businesses in the service sector, up 9.2 per cent. There were four groups seeing reductions in the number of newly established

enterprises, including the group of health and social assistance firms, down 10.7 per cent; the group of real estate businesses, down 6 per cent; the group of arts and entertainment firms, down 5.8 per cent; and other service firms, down 6.3 per cent. To improve the competitiveness of enterprises, Nguyễn Minh Thảo, head of Business Environment and Competitiveness under the Central Institute for Economic Management, said the State needs to accelerate reforms and serve businesses more effectively. Those would promote development of start-up firms and contribute to the domestic economic growth. VNS

Source: <https://vietnamnews.vn/economy/652980/newly-established-firms-up-but-capital-down-in-two-months.html>

## Rubber exports skyrocket nearly 145 per cent in first half of February



*Vietnam News | 03 March, 2019*

VOV.VN - Vietnam exported a total of 42,690 tonnes of rubber during the first half of February, raking in US\$62.43 million in the process whilst representing a rise of 144.9 per cent in volume and 139.3 per cent in value compared to the previous 15 days, according to statistics released by the General Department of Vietnam Customs. The figures mark an increase of 99.3 per cent in volume and 124.5 per cent in value in comparison with the same period

from 2019. Indeed, the average export price of rubber during the reviewed period stood at US\$1,462 per tonne, down 2.3 per cent compared with the previous 15 days, but up 12.6 per cent compared to last year's corresponding period. Between the beginning of the year and the end of February 15, the country shipped 132,620 tonnes of rubber abroad, earning US\$193.54 million in the process, a fall of 25.8 per cent in volume and a 15 per cent drop in value. The average export price was at US\$1,459 per tonne, an increase of 14.5 per cent on-year. According to the Import and Export Department under the Ministry of Industry and Trade, the country's rubber exports largely depend on the consumption demand coming from China. Therefore, any fluctuations in the northern neighbour's rubber demand will cause a great impact on the domestic rubber industry. As a result of the impact of the novel coronavirus epidemic (COVID-19) which hit during the first quarter of this year, rubber exports to China are expected to experience a downward trajectory. According to statistics, the first quarters of both 2018 and 2019 saw the nation's rubber exports to the Chinese market account for between 15 per cent and 20 per cent of all rubber exports to this vast market for the whole year.

Source: <https://english.vov.vn/economy/rubber-exports-skyrocket-nearly-145-per-cent-in-first-half-of-february-410851.vov>