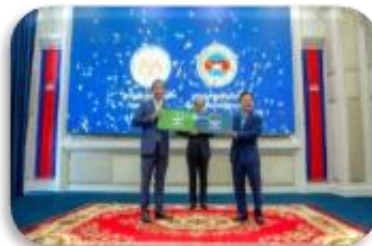


Highlight News / January 21/2021



- PPSEZ exports to US, EU and ASEAN up substantially in 2020
- System will strengthen tax and customs cooperation
- Second round of Covid-19 vaccinations slated to begin in April
- Hong Kong expo reaches out to Myanmar food companies
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PPSEZ exports to US, EU and ASEAN up substantially in 2020



Cambodia News | 20 January, 2021

Exports from the Phnom Penh Special Economic Zone (PPSEZ) made under the ASEAN-EU FTA (free trade agreement) and the United States' GSP/MFN (Generalised System of Preferences/Most-Favoured Nation) scheme were valued at around \$507 million in 2020. This marked an increase of 76 percent over 2019 results, according to a report from the Ministry of Commerce's General Directorate of Trade Support Services. These exports were primarily in garments, textiles, shoes and travel goods with the primary destinations being the US, United Kingdom, EU, China, South Korea and Japan. Data showed that garment exports from the zone totalled \$20.34 million, travel goods amounted to \$4.637 million and shoes accounted for \$826,504. Other product categories accounted for the remaining \$481.68 million. Undersecretary of State and spokesperson at the Ministry of Commerce (MOC) Penn Sovicheat said the growth reflects more companies having registered for exports. He added this growth is not limited to garment companies and a diversification in markets beyond the EU is also indicated. He cited Minebea, which produces motor and assembly products in the PPSEZ and Denso, which exports automotive assembly parts, as examples. "No companies in the Phnom Penh SEZ suspended or stopped their exports during the COVID-19 pandemic... and the products exported from the

zone included small motors, assembly parts, automotive assembly parts and solar panels" he added. Hiroshi Uematsu, chief executive officer of the PPSEZ, added that the total value of all exports from the zone for 2020 was \$611 million. He also said that because Cambodia has been able to contain COVID-19 better than other countries, some companies have decided to increase production in Cambodia. Another reason for the growth in 2020 exports is that the zone has been accommodating a variety of industries, providing a diversity of products including gaming device parts, do-it-yourself products, automobile parts, all of which have had increases in demand because of "stay home" and "social distancing" policies abroad. "This year will depend on how well COVID-19 is contained. We have to assume that it will be hard to get new investors, but we have been lucky that some of our tenants' factories are planning for expansion. We will fully support their plans," Uematsu said. He added: "At the same time, we will keep increasing recurring income from utility, security, construction, accounting services and other sources.

Source : <https://www.khmertimeskh.com/50805264/ppsez-exports-to-us-eu-and-asean-up-substantially-in-2020/>

System will strengthen tax and customs cooperation



Cambodia News | 20 January, 2021

The General Department of Taxation (GDT) and General Department of Customs and Excise (GDCE)

have officially launched a data automation system between the two institutions Secretary of State for the Ministry of Economy and Finance (MEF) Chou Vichith presided over the launch held in Phnom Penh. Also in attendance were senior officials from the MEF, GDCE, GDT and members of a technical working group. The introduction of the data automation system represents Cambodia's optimisation of new technology to strengthen inter-institutional cooperation. Under the automated exchange system, the two tax authorities can instantly share and exchange important data and information, including corporate tax registration, corporate import and export declaration documents, sales and purchase records, as well as other related documents. The system will further improve data-sharing and updating of growth more accurately and it is very well aligned with on-going reform by the government through the Public Financial Management Reform Programme and the Revenue Mobilisation Strategy 2019-2023. It will also promote e-government, particularly to handle the economic fallouts of the COVID-19 crisis in Cambodia. As part of the rollout, a technical working group has been tasked to grease the inter-institutional cooperation and ensure its effectiveness and transparency. In June 2018, a study was undertaken to establish a data-exchange system to improve the efficiency and transparency of tax collection and management while strengthening law enforcement and preventing all kinds of tax evasion. The study stated the establishment of the data exchange system fully

demonstrated that the tax authorities have used technology and innovation to strengthen tax administration work in order to achieve strategic goals of tax-mobilisation and deepen government public finance reforms. The GDT and GDCE began a trial implementation in November last year. After achieving the anticipated results, it was decided to officially use the new system. The GDT emphasised that the establishment of an automated data and information connection system will help the GDT and the GDCE share and exchange data and information in real-time when necessary. The data and information sharing automatic system will enable the two general departments to exchange mutual data and information rapidly and on time, reducing the costs in related human-resource activities. Data and information exchange will also promote tax collection and management works as well as transparency, accountability and the effectiveness of service.

Source : <https://www.khmertimeskh.com/50805140/system-will-strengthen-tax-and-customs-cooperation/>

Second round of Covid-19 vaccinations slated to begin in April



Laos News | 21 January, 2021

The second round of the Covid-19 vaccination programme is expected to get underway in April as planned, health authorities say. At-risk groups will be vaccinated first, including frontline workers such as medical staff including nurses and volunteers, elderly people, those with a chronic illness, and migrant workers. Some key medical workers have

already been vaccinated after 2,000 doses of vaccine were provided by China, according to the Ministry of Health. Dr Somvay Ongkhammy, who cared for Covid-19 patients at Mittaphab Hospital, said he had been vaccinated during the first round of immunisation. He had experienced no side effects and was pleased that he was part of the nationwide effort to prevent the spread of the virus. He said no one had felt any side effects after being vaccinated. All vaccines take time to provide immunity and no vaccine can be guaranteed to provide total immunity in every individual. This means it is possible for someone to fall ill even after being vaccinated, he said. A senior official from the Department of Infectious and Tropical Diseases at Mittaphab Hospital, Dr Pheticim Sayasene, said the vaccines provided against Covid-19 have not been shown to cause any serious side effects and about 95 percent of people vaccinated have developed antibodies that suppress the virus. All vaccines have to pass stringent safety and quality checks. She believed the vaccine provided to Laos was effective and that any side effects would normally be felt only within the first 30 minutes after vaccination. Typical side effects include feeling tired, headache and general aches, or mild flu-like symptoms. "We won't know how long the immunity produced by a vaccine lasts until we have more data. Both natural immunity and vaccine-induced immunity are important aspects of Covid-19 that experts are trying to learn more about," she added. There is currently limited data on the use of vaccines in pregnant women. As a precaution,

women should avoid becoming pregnant until at least two months after being vaccinated, she said. Two doses of the vaccine are required to ensure immunity. A nurse who took care of Covid-19 patients at Mittaphab Hospital, Mr Kheum Silivong, said people would develop strong protection against the virus after being vaccinated. He said people of all ages should protect themselves by being immunised and although no vaccine could offer 100 percent immunity, vaccination against respiratory illnesses is highly recommended. China will support developing and least developed countries including Laos to access Covid-19 vaccines.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent_Second14.php

Hong Kong expo reaches out to Myanmar food companies



Myanmar News | 20 January, 2021

The Hong Kong Trade Development Council is inviting Myanmar businesses in the food industry to showcase their products at Hong Kong's Food Expo 2021, slated for August 12 to 16. The five-day event hopes to enhance Myanmar's food exports and allow them to connect directly with international countries like China, Japan, South Korea, Taiwan and Thailand, said a statement from the Myanmar Trade Promotion Organisation. Every delegation at the expo will be allocated a floor area of 90 metres square and the exhibition booths will measure 4.5 metres square each. A total of 20 companies per

delegation are expected to exhibit their products at the event. Apart from food and beverage products, the expo will also showcase merchandise pertaining to food packaging, labelling, safety, logistics and services. Machineries involved in the food industry will also be on display. The organisers are expecting participants from countries like China, India, Iran, Japan, Kazakhstan, Korea, Mexico, Poland, Saudi Arabia, Thailand, US and Vietnam, among others. The Myanmar Consulate General Office in Hong Kong said participants will receive funding of 50 percent of the exhibition fee or Hong Kong \$10,000 (US\$1,281) under the Convention and Exhibition Industry Subsidy Scheme. The head of delegation will receive a Myanmar-Hong Kong economy class return ticket and a three-day stay at a specified hotel. Myanmar entrepreneurs interested in participating in the expo can register at <https://www.hktdc.com> from March 9 onwards. - Translated

Source : <https://www.mmtimes.com/news/hong-kong-expo-reaches-out-myanmar-food-companies.html>

Yoma Central workers protest over salary cuts



Myanmar News | 20 January, 2021

Hundreds of workers from the US\$400 million Yoma Central Project in downtown Yangon staged a protest on Tuesday after being told that they would receive pay cuts this month. Some reportedly also

did not receive social security fees. The protest, which began in the early morning and dragged on into the late afternoon, caused road blockages and traffic congestion in the area. The Yoma Central Project is a mixed development project consisting of luxury residences, five-star hotels, serviced apartments and offices. The project is being developed within the former Myanma Railways headquarters at the corner of Sule Pagoda Road and Bogyoke Aung San Road by BYMA, a JV company between Singapore-listed Yoma Strategic Holdings and Dragages Singapore. The workers had also staged a protest in March last year, when COVID-19 first broke out in Myanmar, to demand paid leave during the Thingyan holidays.

Source : <https://www.mmtimes.com/news/yoma-central-workers-protest-over-salary-cuts.html>

Thai investment in Việt Nam increases



Vietnam News | 20 January, 2021

HÀ NỘI — Data from the Ministry of Planning and Investment showed that Thailand had 40 new registered projects, 23 projects registering for capital adjustment and 100 capital contribution and share purchases in Việt Nam with total registered capital of nearly US\$1.8 billion last year. This number was more than double compared to 2019 and nearly seven times compared to the 2015-20 period. Thailand currently is one of the nine largest investors

in Việt Nam with a total accumulated investment capital of \$12.8 billion by the end of last year, equivalent to 603 projects. Thai investors are interested in diverse fields in Việt Nam, mainly processing and manufacturing, clean energy and real estate. Talking to *Công Thương* (Trade and Industry) newspaper, Pannakarn Jiamsuchon, Thai Trade Counsellor to Việt Nam, said that in addition to the constantly improving investment environment, Việt Nam's participation in many free trade agreements (FTAs) was highly appreciated by Thai businesses and they were very interested in expanding investment in Việt Nam. Thai investors in Việt Nam also wanted to expand their investment, while new investors were also interested in seeking investment opportunities in Việt Nam so that they could benefit from the FTAs. The strategic partnership between Việt Nam and Thailand is developing strongly and comprehensively in all fields, especially economic, trade and investment co-operation. In the context of the COVID-19 pandemic, Thai investors are increasing their investment, merger and acquisition activities in Việt Nam. Gulf Energy Development PLC, a leading Thai private power producer, recently announced plans to acquire 70.5 per cent of Global Mind Investment Management (GMIM)'s shares from Nech Opportunities Fund VCC, worth US\$40 million (Bt1.2 billion) to expand investment in Việt Nam. The

Government of Thailand has adopted a strategic plan on the bio, circular and green (BCG) economy to drive economic growth from 2021 to 2026. The five-year strategic plan was approved at the first meeting of a management committee to drive the BCG economy chaired by Prime Minister Prayut Chan-o-cha on January 13. The BCG strategic plan covers four sectors: farm and food; healthcare and medical services; energy and biochemicals; and tourism and the creative economy. According to the Thai trade counsellor his government first plans to develop the bio-economy, as Thailand has more than 30 million people working in the farm sector, yet most of them remain in poverty. The development plan calls for the government to increase the value of farm products and generate more income for the farm sector. It aims to generate 4.4 trillion baht (\$146.5 billion) worth of income, or 24 per cent of GDP, and create 16.5 million jobs by next year, up from Bt3.5 trillion in 2019. — VNS

Source : <https://vietnamnews.vn/economy/858771/thai-investment-in-viet-nam-increases.html>

GDP growth to reach 5.49 pct. in

normal scenario in 2021:

Economics Institute



Vietnam News | 20 January, 2021

Vietnam's 2021 GDP growth is projected at 5.49 percent in the normal scenario, 6.9 percent if the current situation gets better, and 3.48 percent in the

worst-case scenario, according to the Vietnam Institute of Economics under the Vietnam Academy of Social Sciences (VASS). The real growth rate will depend on the world economic situation and the capacity to absorb FDI, the “Vietnam Economic Overview 2020: Promoting innovation-based economic growth” conference held by the institute on January 19 heard. VASS President Bui Nhat Quang said the COVID-19 pandemic strongly affected economic growth around the world in 2020, with most major economies posting contractions. Vietnam, however, achieved the twin targets of disease prevention and socio-economic recovery and development. It posted economic growth of 2.91 percent, the lowest since 1986, when its “renewal” process began, but higher than the figure posted in many other countries in the region and the world, Quang stressed. Ly Dai Hung from the institute’s Macro-economy and Economic Institution Division said that the world situation is showing positive signs, as COVID-19 vaccines have begun to be introduced in countries such as India, Indonesia, and Switzerland and will be expanded to others throughout the year. The world economy will warm up along with the implementation of various economic support packages, thus promoting Vietnam’s trade and investment activities, he said. Delegates from research institutes discussed measures at the conference to boost post-pandemic economic growth based on innovation and digital transformation. They stressed the importance of renewing policies and institutions to encourage the

engagement of the private sector in the process. It is also necessary to quickly carry out a digital transformation strategy in line with new economic stimulus packages, they added./.VNA

Source : <https://en.vietnamplus.vn/vietnam-one-of-fastest-growing-economies-wb/194979.vnp>
