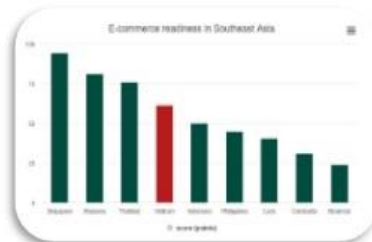
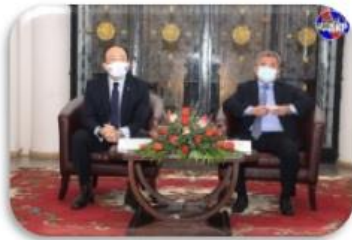


Highlight News / February 22, 2021



- Cambodia, Australia discuss establishment of Agri-Food Investment Unit
- NBC governor thanks IMF for development support
- Japan, WFP helps recover Laos' communities from floods
- Government extends subsidies on electricity in Myanmar
- Vietnam moves up in e-commerce readiness
- Vietnam's export turnover reaches over 28 bln USD in January



Cambodia, Australia discuss establishment of Agri-Food Investment Unit



Cambodia News | 21 February, 2021

The Council for the Development of Cambodia (CDC) and Cambodia-Australia Agricultural Value Chain Programme (CAVAC) have convened a consultation meeting on the establishment of an agri-food investment unit. The meeting took place here in Phnom Penh recently under the presidency of Chea Vuthy, Deputy Secretary General of the CDC's Cambodian Investment Board and Pablo Kang, Ambassador of Australia to Cambodia. Representatives from the Ministries of Agriculture, Forestry and Fisheries, Economy and Finance, Commerce, Industry, Science, Technology and Innovation, and Public Works and Transport, the General Department of Customs and Excise and the General Department of Taxation participated in the meeting. The meeting aimed to collect views and input from the concerned ministries and institutions to establish the agri-food investment unit under collaboration between CDC and CAVAC. The agri-investment unit will be tasked to facilitate all investors on agriculture especially through detailed information provision related to regulations, incentives and any required condition, and through the preparation of strategy for dissemination of investment potentials to investors. It is expected to contribute to attracting more investors in agriculture and agro-industry in line with Cambodia's industry

development policy 2015-2025 and the implementation of targeted investment attraction strategy. Speaking on the occasion, Vuthy thanked the Government of Australia for its technical and financial assistance to Cambodia in preparation of study on the scope of the establishment of the unit.

Lim Nary – AKP

Source:<https://www.khmertimeskh.com/50816226/cambodia-australia-discuss-establishment-of-agri-food-investment-unit/>

NBC governor thanks IMF for development support



Cambodia News | 19 February, 2021

The International Monetary Fund (IMF) and Cambodia have met virtually to discuss and evaluate the Kingdom's macro-economic situation during the ongoing COVID-19 pandemic. The meeting took place via video conference between Governor of the National Bank of Cambodia (NBC) Chea Chanto and head of the IMF Team for Cambodia Alasdair Scott, this week. During the meeting, Chanto informed the IMF team about government efforts in preventing the spread of COVID-19 and in stabilising the country's economy since the breakout of the virus. He said to support economic activities, the NBC had also improved its currency policy, by easing various regulations in order to increase cash injections into the banking system as well as encouraging loan restructuring to help clients facing financial hardships. The governor also extended his thanks to the IMF for its contribution to Cambodia's

development, especially in the banking sector. Speaking for the IMF, Alasdair Scott shared a glowing appreciation for Cambodia's banking policy amid the pandemic and its key role in helping to stabilise the micro-economy during the crisis. He also pledged that the IMF will continue cooperating with the NBC, especially in the areas of financial security, currency policy and development towards a fully integrated banking data system. The news comes after the Ministry of Economy and Finance (MEF) forecast strong growth for Cambodia in 2021. According to a report by the MEF, growth is expected to recover by 4 percent, following 2020's virus-induced contraction of 3.1 percent. The report included growth projections of 0.3 percent for hotels and restaurants, 4.5 percent for the garment industry, 2.9 percent for construction, 2.7 percent for real estate, 1.3 percent in agriculture and 12.5 percent in non-garment manufacturing. Vongsey Vissoth, Permanent Secretary of State at the Ministry of Economy and Finance, said that the 4 percent growth projection appears conservative in the ministry's estimation. "We see the Regional Comprehensive Economic Partnership (RCEP) deal with China and the newly signed free trade agreement with South Korea as attracting more foreign direct investments into the country," he said. Vissoth said that the economy's recovery is down to the government's comprehensive plan, which committed to a step-by-step process of reform, building resiliency and trust among the public and businesses and investors," he added. "The effective

control of the COVID-19 pandemic by the government, its maintenance of social and economic stability, the increase in competitiveness and resilience-building as well as the issuing of the new law on investment and the law on public-private partnerships [3Ps] has been important," he added.

Source:<https://www.khmertimeskh.com/50815896/nbc-governor-thanks-imf-for-development-support/>

Japan, WFP helps recover Laos' communities from floods



Laos News | 22 February, 2021

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Source:<https://www.khmertimeskh.com/50815896/nbc-governor-thanks-imf-for-development-support/>

Government extends subsidies on electricity in Myanmar



Myanmar News | 19 February, 2021

Myanmar will continue to subsidise the country's domestic use of electricity for February. The Ministry of Electricity and Energy announced on February 18 that the government will provide subsidies for 150 units of domestic electricity use this month. The country introduced the subsidies in April of last year to help alleviate the population's financial expenses during the COVID-19 pandemic. The subsidies were then extended on a month by month basis. Deputy permanent secretary at the ministry U Soe Mint said the subsidies amount to approximately K35 billion a month. Domestic power usage exceeding 150 units – equivalent to K11,550 - will be charged under a progressive scaling method, said the ministry. Other meter box types and those excluded as part of the

subsidies will have to pay according to the previously stated value, it added. - Translated

Source:<https://www.mmtimes.com/news/government-extends-subsidies-electricity-myanmar.html>

Vietnam moves up in e-commerce readiness



Vietnam News | 20 February, 2021

Vietnam has jumped three places to 63rd in the latest global e-commerce readiness ranking, faring better than several regional peers, a UN report says. With a score of 61.6 points on a scale of 100, Vietnam did much better than Indonesia (83rd), the Philippines (96th), Laos (101st), Cambodia (117th), and Myanmar (130th), according to the B2C (business-to-consumer) E-commerce Index report released this week by the United Nations Conference on Trade and Development, said VN Express. The index scores 152 nations on their readiness for online shopping, worth an estimated \$4.4 trillion globally in 2018, up 7% from the previous year. Countries are scored on access to secure internet servers, reliability of postal services and infrastructure, and the portion of their population that uses the internet and has an account with a financial institution or a provider of mobile money services. The ranking measured 152 economies around the world on their readiness to engage in online commerce based on four indicators with a high correlation to online shopping: internet server access; postal service reliability; share of the population who use the internet; and share of the population aged above 15

who have an account with a financial institution or mobile-money-service provider. Le Hoang Long, manager of Nielsen Vietnam's retail chain consulting, said the COVID-19 pandemic has boosted online shopping and more consumers would choose to shop online even after the pandemic ends. "The modern trade channel saw strong evolution last year due to newly added chains," Vietnam Plus cited. The number of internet users reached 68.17 million last year, with more than 145 million mobile devices connected, which would fuel the growth of online buying, he said. "Vietnam's retail market has great potential but not everyone can grasp the opportunity. According to the report, nearly 70 percent of Vietnamese people use the internet and 31 percent of individuals aged 15 and above have bank accounts or mobile bank accounts. In terms of internet server access and postal reliability, Vietnam scored 64 and 83 percent respectively. The report also showed online shoppers in Vietnam account for 36 percent of internet users and 18.7 percent of the 96-million population. "The e-commerce divide remains huge," said Shamika N. Sirimanne, director of UNCTAD's division that prepares the annual index. "The COVID-19 pandemic has made it more urgent to ensure the countries trailing behind are able to catch up and strengthen their e-trade readiness," Ms. Sirimanne said. The index, she said, underscores the need for governments to do more to ensure more people can avail themselves of e-commerce opportunities. Otherwise, their businesses and people will miss out on the

opportunities offered by the digital economy, and they will be less prepared to deal with various challenges," UNCTAD quoted. According to an e-commerce development plan approved by the Vietnamese government last year, the sector's revenues should reach \$35 billion by 2025 and account for 10 percent of the total. The government also targets 55 percent of the population shopping online by 2025. Vietnam's e-commerce market expanded by 18 percent last year to \$11.8 billion, the only country in Southeast Asia to record double-digit growth in the sector amid the Covid-19 pandemic.

Source: <https://vietnamtimes.org.vn/vietnam-moves-up-in-e-commerce-readiness-28362.html>

Vietnam's export turnover reaches over 28 bln USD in January



Vietnam News | 21 February, 2021

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Source: <https://vietnamtimes.org.vn/vietnams-export-turnover-reaches-over-28-bln-usd-in-january-28383.html>
