

Highlight News / March 16/2021



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Cambodia's exports to Japan down in January



Cambodia News | 15 March, 2021

Cambodia's exports to Japan declined in January against year-on-year figures, according to data released by the Japan External Trade Organisation (JETRO). Cambodia exported \$138 million in goods to Japan in January, down 7.8 percent compared with January 2020 figures. The Kingdom's imports from Japan in January 2021 amounted to \$37 million, a 14.4 percent increase year-on-year. The total bilateral trade of \$176 million for the month was down 3.7 percent compared with January 2020. Lim Heng, vice-president of Cambodia Chamber of Commerce, said despite the drop he was optimistic that trade activities between the nations will recover courtesy of the availability of COVID-19 vaccines. "With the vaccine availability, particularly in Cambodia, we expect the trade activities to return to normal like before the pandemic outbreak." Cambodia's major exports to Japan include garments, travel bags, footwear, furniture, cosmetics, paper, office supplies and leather good. Japanese exports to the Kingdom include machinery, automobiles, electronics, furniture, fabrics and plastics, according to the Ministry of Commerce. Cambodia is planning to conduct talks with Japan about the possibility of a bilateral free trade agreement, according to Commerce Minister Pan Sorasak. The minister said, "The Kingdom plans to conduct negotiations with other countries on FTAs [free trade agreements].

Those countries include Japan as well," Sorasak said. Last year, two-way trade between Cambodia and Japan was valued at \$2.099 billion, a year-on-year decrease of 8 percent, of which Cambodia's total exports to Japan amounted to \$1.615 billion, a 6.7 percent decrease.

Source : <https://www.khmertimeskh.com/50824888/cambodias-exports-to-japan-down-in-january/>

Visa profiles survival strategies of small businesses during pandemic



Cambodia News | 15 March, 2021

According to a new think-piece released by Visa, small businesses have demonstrated their resilience by adapting quickly to the impact of COVID-19. One notable adaptation has been the sector's accelerated shift to digital-first commerce. More than two-thirds (67 percent) of small businesses reported taking new approaches since the start of COVID-19. More than a quarter (28 percent) have started to undertake targeted advertising on social media. Selling products or services online has been embraced by 27 percent. Allowing contactless payments such as mobile or tapping a card is reported by 20 percent and the same percentage is now offering home delivery. The benefits of digital payments are decidedly evident. Cheques and cash are increasingly proving to be inconvenient because temporary closures of non-essential businesses mean vendors and suppliers are unable to make trips to the bank, which could lead to delays in payments. Digital payment methods circumvent that

necessity. Digital payments also alleviate growing concerns about the physical handling of cash as well as enabling local and overseas suppliers to be paid on time, no matter where they are located. Small firms are under more pressure than ever to realise cost savings to facilitate expansion. To this end, businesses are integrating digital payment solutions into their value chain because business payment cards help businesses quickly itemise and categorise expenses. This allows them to easily identify areas of their business that are costly or inefficient. Visa points out that businesses using their services also enjoy curated offers, cashback and benefits. Visa business cards can extend credit by up to 55 days, interest-free, to help improve the cash-flow of small businesses. One misconception among small business owners is that there is a lack of card acceptance by suppliers but this is changing fast. The Visa business payment card programme also provides access to tools and solutions to help small business owners succeed in managing various other aspects of their business. They can increase their productivity with digital tools (for example, G Suite and Microsoft Office) and cloud accounting platforms (e.g. Xero and Sage), which come with having a Visa business card. Small businesses can also leverage special discounts and offers on e-commerce platforms such as Shopify, Boutir and BigCommerce. In addition, small business owners get to upgrade their skills by accessing LinkedIn Learning and HBR Ascend courses, as well as online

advertising platforms such as Google Ads to better identify and capture new customers online.

Source : <https://www.khmertimeskh.com/50824887/visa-profiles-survival-strategies-of-small-businesses-during-pandemic/>

EDL-T signs concession agreement with government



Laos News | 15 March, 2021

Electricite du Laos Transmission Company Limited (EDL-T) - a joint venture between China Southern Power Grid (CSG) and Electricite du Laos (EDL) – have entered into a concession agreement with the government, marking the next step in a win-win cooperation in electricity transmission between China and Laos. Deputy Prime Minister and Minister of Planning and Investment, Dr Sonexay Siphandone; CSG Vice President, Mr Zhang Wenfeng; Chinese Ambassador to Laos, Mr Jiang Zaidong; and officials from the Prime Minister's Office, Ministry of Planning and Investment, and Ministry of Energy and Mines were the main participants in an agreement signing ceremony. The agreement authorises EDL-T, under the supervision of the Lao government, to serve as the national power grid operator; to invest in, construct and operate 230kV-and-above power grids in Laos; and to carry out grid interconnection projects between Laos and neighbouring countries. EDL-T will contribute to Laos' economic and social development and improve people's livelihoods by providing safe, stable and sustainable power

transmission. This will increase the country's utilisation of hydropower, help transform its water resources into economic benefits, and help build Laos into a powerhouse of Southeast Asia. Deputy Minister of Planning and Investment, Ms Khamchan Vongsanaboun, said the scheme was a priority project valued by the government and the signing of the concession agreement was a major victory in project progress. EDL-T will enable systematic management and operation of the Lao national grid, provide a more stable power supply, and facilitate large-scale industrial development, she said. It will also ease the export of electricity to neighbouring and other GMS countries, which directly bolsters development of the power sector. The Ministry of Planning and Investment and other government departments will provide comprehensive assistance to ensure the project fulfills its targets. Ambassador Jiang Zaidong praised the signing of the agreement, saying that as a fundamental pillar of industry, electricity was a key element in building the China-Laos Community of Shared Future, which serves as a propeller for economic and social development. The founding of EDL-T leverages the strengths of the two sides, he said, adding that he hoped they could work closely and efficiently to begin operation as soon as possible. "By setting an example of China-Laos friendly cooperation, we pay tribute to the 2021 China-Laos Friendship Year and make a significant contribution to building the China-Laos Community of Shared Future," he said. Mr Zhang Wenfeng said that, based on the principles of extensive

consultation, joint contribution, shared benefits and win-win cooperation, CSG and EDL have enjoyed long-term, extensive and in depth cooperation, and forged close working relations and deep friendship. CSG will work with EDL to follow up on work related to EDL-T, optimise the construction of, and enhance safe and stable operation of, the Lao transmission grid. The two sides will work together to improve power supply in Laos to serve the country's economic development, improve livelihoods, and build EDL-T into a new paragon of the rollout of the action plan of the China-Laos Community of Shared Future.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_EDL_51.php

Japan considering response to Myanmar's military coup



Myanmar News | 15 March, 2021

TOKYO (REUTERS) - Japan's chief Cabinet secretary Katsunobu Kato on Monday (March 15) said the government is monitoring Myanmar's recent military coup and will consider how to respond to developments in the South-east Asian country. "Going forward, Japan will consider how to respond to the situation in Myanmar in terms of economic cooperation and policies by monitoring developments in situation, while taking into consideration responses from countries concerned," Mr Kato told reporters. This remark comes after South Korea said it would suspend defence exchanges with Myanmar and ban arm exports to the country after last month's military

coup and violent suppression of pro-democracy protests. At least 138 people have been killed in Myanmar since the protests started, based on a tally by the AAPP. On Sunday, security forces killed at least 34 protesters after arson attacks on Chinese-owned factories in the Yangon suburb of Hlaingthaya, the Myanmar Now media group said. A doctor in the area put the death toll there at 33 in a Facebook message. Sixteen people were killed in other places, rights group Assistance Association for Political Prisoners (AAPP) said, as well as one policeman, making it the bloodiest day since the coup. State media said martial law had been imposed in Hlaingthaya and several other districts of Yangon.

Source : <https://www.straitstimes.com/asia/se-asia/japan-says-considering-response-to-myanmars-military-coup>

Foxconn to invest \$700 million more in Việt Nam



Vietnam News | 15 March, 2021

HÀ NỘI — Taiwanese electronics giant Foxconn has said it plans to invest an additional US\$700 million in Việt Nam, reported Taiwan News. Foxconn started investing in Việt Nam in 2007, mainly in Bắc Ninh, Bắc Giang and Vĩnh Phúc provinces. The Apple supplier's total investment in Việt Nam was \$1.5 billion by December last year. Foxconn's total revenue in the Southeast Asian country reached \$3 billion in 2019 and \$6 billion last year and is expected to reach \$10 billion this year. It also targets

to add 10,000 jobs this year. It expects to increase revenue in Việt Nam to \$40 billion in the next three to five years. — VNS

Source : <https://vietnamnews.vn/economy/903909/foxconn-to-invest-700-million-more-in-viet-nam.html>

Electronics lead HCM City industrial revival



Vietnam News | 15 March, 2021

HCM City — Electronics production in HCM City increased sharply in the first two months of the year thanks to efforts to stabilise export markets and foster manufacturing, according to the city Department of Industry and Trade. Nguyễn Thị Xuân Thủy, deputy director of the Industry Development Assistance Centre, said: "COVID-19 hit companies hard, especially in the electronics industry. They had to cut their payroll. So they tried to find new markets and new materials to cope up with the raw material shortage." The industry's 32.4 per cent growth helped increase growth for the city's four key industries by 7.8 per cent, 1.8 percentage points up year-on-year. The other three industries are estimated to have grown more modestly: pharmaceutical chemicals, rubber and plastic industry by 2 per cent, food and beverages by 3.6 per cent and the mechanical industry by 5.1 per cent. — VNS

Source : <https://vietnamnews.vn/economy/903910/electronics-lead-hcm-city-industrial-revival.html>