

Highlight News / April 19, 2021



- Five new factories worth \$20.5M approved by CDC
- Delivery services back online as city hall updates regulations
- Laos-China Railway track 80 per cent complete
- [Exclusive] Korea stops financing infra projects in Myanmar amid deepening crisis
- Over 1 million people lose jobs on Covid-19 in Q1: GSO
- Services sector expected to expand by 7-8 percent this decade



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

Five new factories worth \$20.5M approved by CDC



Cambodia News | 18 April, 2021

As the capital enters its fifth day of lockdown, Phnom Penh Municipal Hall has agreed to work with online food and delivery organisations to ensure services continue during lockdowns. Nham24 founder Chann Borima confirmed that the first two days of lockdowns had affected business operations and delivery services for every online delivery company operating in the capital. He said that with the new regulations, users will be able to order groceries and food deliveries with confidence that they will arrive. “The online delivery community submitted a joint letter to city hall asking for help. On Saturday evening, new adjusted regulations were introduced to ensure that people can continue using our services,” Borima told Khmer Times. Borima added that some drivers had been turned back at checkpoints and forced to find alternative routes while restaurant and grocery store employees are unable to go to work. Singapore-based Grab has also had to accommodate the new restrictions. The firm announced after lockdowns were implemented that it would suspend its ride-hailing service to focus on deliveries. Grab has also restricted its services to central Phnom Penh and is only delivering within a 10-kilometre radius of the user. Even then, the company is only promising delivery times of between two and four hours after orders are placed.

Source: <https://www.khmertimeskh.com/50840647/five-new-factories-worth-20-5m-approved-by-cdc/>

Delivery services back online as city hall updates regulations



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Laos-China Railway track 80 per cent complete



Laos News | 19 April, 2021

The laying of railway track for the Laos-China Railway project is now 80 per cent complete, with the final sections of track scheduled to be completed by May this year, reports the Laotian Times. Chief Executive Officer and Senior Engineer of the No.2 China Railway Company, Mr. Hu Pin, says the railway tracks have now been laid already from Vientiane Capital link to Luang Prabang and Oudomxay Provinces, according to CRI. "The Laos-China railway tracks is still being lain from Oudomxay Province to Boten Train Station in Luang Namtha Province, and is expected to be finished in the coming months, " said Mr. Hu Pin. The Laos-China Railway Construction Project commenced in December 2016 and is scheduled to be completed and operational in December 2021. "The project not only focuses on the construction of railways, but it also employs a large number of Lao workers, with 60 percent of the project's laborers being locally sourced, " Hu Pin added. The Laos-China Railway will run some 414 kilometres including 198km of

tunnels, and will traverse 62km of bridges. It will run from the Boten border gate, connecting Northern Laos to China, down to Vientiane Capital, with an operating speed of 160km per hour. Laos, meanwhile, recorded four new cases of Covid-19, raising the total in the country to 58, according to the Lao Ministry of Health on Saturday (April 17). Director General of the Department of Communicable Disease Control under the Lao Ministry of Health Rattanaxay Phetsouvanh said on Saturday that the four new cases include a 25-year-old woman who returned to southern Laos' Khammuan province from Thailand. Another two cases are a 32-year-old man and a 24-year-old man who returned to southern Laos' Savannakhet province from Thailand. The last case is a 25-year-old Lao woman who returned to central Laos' Bolikhamxay province from Thailand. Laos has now confirmed 58 cases of Covid-19, with nine people undergoing treatment in hospitals. The country reported its first two COovid-19 cases on March 24 last year. Enditem

Source:<https://www.thestar.com.my/aseanplus/aseanplus-news/2021/04/18/laos-china-railway-track-80-per-cent-complete>

[Exclusive] Korea stops financing infra projects in Myanmar amid deepening crisis



Myanmar News | 17 April, 2021

Responding to the prolonged crisis in Myanmar, the South Korean government has decided to halt financing for government infrastructure projects there until next year, a source told The Korea Herald on Friday. "The Ministry of Economy and Finance has temporarily suspended financial support through the Korea Economic Development Cooperation Fund for any new infrastructure projects by the military government," said an official at the Export-Import Bank of Korea, who requested anonymity. "Discussions are also underway to decide whether to cease the ongoing EDCF operations for Myanmar that took place long before the military coup, but nothing has been confirmed yet," he said. The EDCF is a state-run fund launched in 1987 to help poor and less developed countries by extending low-interest loans. It is managed by the Finance Ministry. "The government has put a temporary halt on consultations with Myanmar in terms of promoting new infrastructure projects financed by the EDCF," said a Finance Ministry official, declining to comment further. In September 2019, the government signed its current EDCF agreement with Myanmar and pledged to provide \$1 billion worth of loans to the Southeast Asian country until 2022 to support its industrialization and economic growth through various infrastructure projects. Under the deal the

state-run policy lender -- the Export-Import Bank of Korea, under the Finance Ministry, which operates the EDCF projects -- decided to offer a 70 billion won (\$62.79 million) loan to help Myanmar build a Korea-Myanmar Industrial Complex. The industrial park, scheduled to be built in 2024, was to be jointly established by the government-owned Korea Land and Housing Corporation and Myanmar's Construction Ministry in a town just north of Yangon, Myanmar's largest city. Myanmar's military regime has not decided whether to continue with the infrastructure projects that started before the coup, casting clouds over the current projects supported by the Korean government, including the industrial park, the Finance Ministry official said. Meanwhile, the military in Myanmar has escalated its lethal crackdown on protesters since it seized power Feb. 1, detaining elected leader Aung San Suu Kyi. The civilian death toll has reached 550 as of April, according to a Myanmar-based human rights group called the Assistance Association for Political Prisoners.

Source: <https://elevenmyanmar.com/news/exclusive-korea-stops-financing-infra-projects-in-myanmar-amid-deepening-crisis>

Over 1 million people lose jobs on Covid-19 in Q1: GSO



Vietnam News | 18 April, 2021

The latest Covid-19 outbreak in the country has delayed the recovery of the labor market, forcing workers, especially women, to seek jobs in informal

sectors. The labor market continues to be severely affected by the third resurgence of the Covid-19 pandemic, with the number of unemployed people in the first quarter rising to nearly 1.1 million, a surge of over 12,100 year-on-year. This resulted in an unemployment rate of 2.42% in the quarter, up 0.08 percentage points compared to the same period of last year. Head of the Department of Population and Labor Statistics under the General Statistics Office (GSO) Pham Hoai Nam revealed the information at a press conference on April 16 on the labor situation in the January – March period. During the period, a total of 9.1 million workers aged 15 and over had been affected by the pandemic, in which 540,000 were out of work and 2.8 million forced to take temporarily lay-off. Other 3.1 million faced reduced working hours or unpaid leave, while 6.5 million people received less income than before. The agro-forestry-fishery sector was the least affected by the pandemic with 7.5% of its workforce hurt by the pandemic. Meanwhile, over 20% of workers in the services sector are struggling with the current crisis, together with 16.5% in the industry and construction sectors. Nam also noted that the total number of workforce in the first quarter declined by 1.1 million against the previous quarter and 180,900 year-on-year. “The latest Covid-19 outbreak in the country has delayed the recovery of the labor market, forcing workers, especially women, to seek jobs in informal sectors,” Nam said. In the first quarter, the number of people unable to find jobs were 971,400, up 143,200 quarter-on-quarter. According to Nam, these figures indicate

difficulties and challenges that the economy is facing at the moment, saying drastic measures are needed for Vietnam to realize the dual target of both containing the pandemic and boosting economic recovery. To address issues in the labor market, the GSO recommended the government to soon put the “vaccine passport” into practice, along with setting up criteria for opening up tourism market for foreign tourists. “This would prevent the services and tourism sectors from missing opportunities to recover and grow,” it added.

Source: <http://hanoitimes.vn/over-1-million-people-lose-jobs-on-covid-19-in-q1-gso-317039.html>

Services sector expected to expand by 7-8 percent this decade



Vietnam News | 18 April, 2021

Hanoi (VNA) – Vietnam’s services sector is targeting a growth rate of 7-8 percent in the 2021-2030 period, higher than the economy’s average growth rate, and eyeing to account for 50 percent of GDP by 2030. In the 2030-2050, the sector is expected to grow faster than the average rate of the national economy and occupy 60 percent of GDP. The goal is set out in the strategy on the development of the services sector for 2021-2030, with a vision to 2050. The strategy looks to reform institutions, boost the services sector in a more transparent, efficient, and competitive manner, and speed up the restructuring of the sector in the context of the fourth Industrial Revolution. The strategy attaches importance to knowledge-intensive and competitive services including

distribution, tourism, IT, finance-banking, logistics, education and training, and healthcare. Tourism service centers will be set up with a view to churning out high-quality and competitive tourism products with bold national and cultural identity. Domestic and foreign economic components will be mobilised to upgrade and build modern infrastructure and technical facilities in favor of service development. Especially, State budget allocation will give a priority to modernisation and upgrading key infrastructure sites namely transport, airports, seaports, telecom, tourism, finance, and banking. The strategy looks to open service markets in line with Vietnam's international commitments./.

Source: <https://en.vietnamplus.vn/services-sector-expected-to-expand-by-78-percent-this-decade/200218.vnp>
