

Highlight News / June 15/2021



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GMAC welcomes nearly \$15Mn of investment in garment sector



Cambodia News | 15 June, 2021

The Garment Manufacturers Association in Cambodia (GMAC) is welcoming three large investments to the sector after the Council for the Development of Cambodia (CDC) approved a trio of new garment projects yesterday. A total of \$14.9 million is earmarked for the projects collectively. They are anticipated to generate some 3,200 new jobs. "Such investment amid the COVID-19 outbreak demonstrates confidence of investors in Cambodia's macroeconomic, political and social stability though threatened by the pandemic," the CDC said in a statement. J.AK Garment Co Ltd is to build a facility in Takhmao district, Kandal province with a capital investment of \$2.4 million. The factory will employ 1,053 people. Premier Tech Garment (Cambodia) Co Ltd is to build a \$4.3 million in Bati district with an investment of \$4.3 million. The project is anticipated to create 748 new jobs. Chanco Textiles (Cambodia) Co Ltd is to build a factory in the capital's Russey Keo district. A total of 424 new jobs will be generated to create bed sheets, pillowcases and other linens. Ken Loo, secretary-general for GMAC told Khmer Times that the new projects were welcome because they would help strengthen the Kingdom's pillar industry, particularly after the disruption caused by the pandemic. "The CDC is responsible for driving foreign direct investment to the country and further investment into the garment industry is welcome,

particularly among workers who have faced great difficulty because of Covid-19," Loo said. "I view it as a sign that the sector is gearing up for revival with Western markets increasing vaccination efforts. The hope is that the garment manufacturing sector is ready to meet the supply side from the increased demand," he added. The projects mark a continued effort by the CDC to drive economic development in the Kingdom. Earlier this month, the CDC approved two additional projects worth \$10.6 million combined, including for Impak (Cambodia) Co Ltd and Wing Cheng Packaging Co Ltd. Impak will build a \$5 million factory in Ang Snoul district, Kandal province to produce suitcases and travel bags. The CDC said that the project will generate 603 new jobs. Wing Cheng Packaging was granted permission to build a cardboard box and paper bag factory in Phnom Penh's Por Senchey district with a \$5.6 million investment. The project is anticipated to generate 237 new job

Source : <https://www.khmertimeskh.com/50874436>

[/gmac-welcomes-nearly-15mn-of-investment-in-garment-sector/](#)

Cambodia's insurance sector growth continues through Q1/2021



Cambodia News | 15 June, 2021

The Cambodian insurance sector continued its positive momentum through the first quarter of 2021 with a growth rate at 16.3 percent. That rate of growth was down somewhat from Q12020's 20.8 percent. Total insurance premiums for Q12021 were \$85

million according to a report from the Insurance Association of Cambodia (IAC) that was issued on Monday. The IAC report cited that the general insurance and life insurance categories continued to see growth but expansion in the micro-insurance category actually reversed, with a loss in total revenue from the same time period last year. General insurance premiums increased by nearly 20 percent. The life insurance category was up 15.5 percent. Micro insurance though decreased by 27 percent, stated the report. Q1 2021 saw an insurance market size of 1.2 million customers comprised of 380,000 life insurance clients, 510,000 purchasers of general insurance (health and individual accident insurance) and 280,000 micro-insurance policy holders. General insurance premiums for the period reached \$39.1 million, an increase of nearly 20 percent over Q12020. Life insurance premiums totalled \$44.6 million, up 15.5 percent year-to-date. Premiums in the micro-insurance category were \$1.2 million, a drop of 27 percent from Q12020. Across the board, the sector saw premium growth of 7.3 percent in 2020 to \$271.5 million. Claims paid out to policy holders in 2020 totalled \$11.3 million. The IAC noted that despite 2020 being the year of the pandemic, the sector maintained its focus on protecting its business and individual customers from financial losses and risks. Youk Chamreounrith, CEO at Forte Insurance Group, said recently that more individuals and business people understand the advantage that insurance provides and that contributes to maintaining sector growth. Currently, Cambodia has

16 general insurance companies, 11 life insurance companies and five micro-insurance companies.

Source : <https://www.khmertimeskh.com/50874378/cambodias-insurance-sector-growth-continues-through-q12021/>

Round 2 of vaccination rollout gets under way



Laos News | 16 June, 2021

Round 2 of vaccination rollout gets under way Health authorities are rolling out round 2 of the vaccination programme, aiming to immunise hundreds of thousands of people against Covid-19. Inoculations of first doses of 100,620 doses of Pfizer vaccine and 500,000 doses of Sinopharm vaccine began on Tuesday (June 15). Second doses will be given 21-28 days later, Director General of the Department of Hygiene and Health Promotion, Dr Phonepaseuth Ounaphome, told Vientiane Times. The Pfizer vaccine is provided by the COVAX Facility, a partnership between the Coalition for Epidemic Preparedness Innovations, Gavi, the Vaccine Alliance, UNICEF, and the World Health Organisation and arrived in Vientiane recently. A shipment of 500,000 doses of Sinopharm vaccine, provided by the Chinese government, arrived in Laos on June 14. The Pfizer vaccine will be given to 50,300 people over the age of 60 and those with underlying health conditions. Other priority groups are government officials, medical staff, those who work in border areas, and people who regularly cross the border. So far, Laos has received about

2,136,620 doses of Covid-19 vaccines, of which about 90 percent is the Sinopharm vaccine provided by China. Laos has also received 132,000 doses of AstraZeneca vaccine along with 1,000 doses of Sputnik V. As of June 12, some 712,793 people had received their first dose of a vaccine, while 385,921 had been given a second dose, according to the Ministry of Health. The latest delivery of Sinopharm and Pfizer vaccines will add fuel to the government's efforts to vaccinate 50 percent of the population (more than 3 million people) by the end of this year. Asked if Laos could achieve this target, Dr Phonepaseuth said it depended on whether sufficient vaccines were available and could be delivered at the targeted time. In addition to the vaccines provided, the government has prepared a budget to purchase vaccines. "We have some money for this, but the world market cannot supply all the vaccines needed to meet demand," he said. Laos expects to receive more Pfizer vaccine after the United States recently announced it would purchase and donate 500 million doses of Pfizer vaccine to 92 countries, including Laos. Shipment of the vaccine will start in August. Some 200 million doses will be delivered by the end of this year and the remaining 300 million will be delivered in the first half of 2022. Dr Phonepaseuth said he had heard about the planned distribution of vaccine by the US, but details about the quantity and shipping timeframe had not yet been provided. The Lao government is encouraging businesses to contribute to its vaccination programme by providing money to buy vaccines to

inoculate their employees. Some companies have already made such a contribution. The government is also partnering with China to buy Chinese-made vaccines for use by businesses. In addition, authorities are coordinated with Unicef to help businesses buy vaccines through the COVAX Facility, according to the Director General.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Round_115.php

Myanmar border trade value hits

\$7.19 bln in 2020-2021FY



Myanmar News | 15 June, 2021

The total border trade value exceeded US\$7.189 billion, down over \$842 million in the first nine months of the current financial year compared with the same period last year, according to the Ministry of Commerce. From 1 October to 4 June of 2020-2021FY, the total border trade amounted to \$7.19 billion, a decrease of \$842 million compared with the last year's figure of \$8.03 billion. The total border trade value included \$4.69 billion in export and \$2.49 billion in import. Myanmar has opened 18 border trade camps. The trade volume at Muse border trade on the China- Myanmar border exceeded \$3.66 billion, down over \$567 million compared to the same period of the last year. Myanmar's major export items are agro, animal, marine, forest, industrial finished products, and other products. The country mainly imports capital goods, raw materials, personal goods and CMP products. — ACM/GNLM

Source : <https://www.gnlm.com.mm/myanmar-border-trade-value-hits-7-19-blm-in-2020-2021fy/#article-title>

Myanmar earns \$278 mln from mango exports in H1



Myanmar News | 15 June, 2021

Myanmar's mango export has generated US\$278 million in income in the first half (from October to March) of the current financial year 2020- 2021, according to the Myanmar Customs Department. This year, mango export remarkably dropped due to the closure of the Man Wein border triggered by the COVID-19 negative impacts. U Kyaw Soe Naing, general secretary of Myanmar Mango Market and Technology Development Association, said Seintalone mango exports this year are about 50 per cent less than in the corresponding period last year. "The drop in mango export is attributed to China's restriction in some border areas amid the COVID-19 and delays related to the COVID-19 containment measure (COVID-19 test for food packaging). "China shut many border posts. Only Kyinsankyawt post is available for cross-border trade, causing delays and long queue. It takes 4 to 5 days for a truck to enter the checkpoint. Heighten security measures on fruits and vegetables hinders the border trade," U Kyaw Soe Naing continued. Seintalone mangoes from Sagaing and Katha cities are daily sent to China with the use of 10 to 15 trucks, the Myanmar Mango Market and Technology Development Association stated. Eight per cent of Myanmar's Seintalone goes to China. It fetches 100 Yuan per 16 kg box. Of about 200 mango varieties that originated in Myanmar, Seintalone, Shwehintha, Padamyar Ngamauk, Yinkwe and Machitsu varieties are primarily grown. The foreign market prefers the Seintalone

variety. Ayeyawady Region possesses the most extensive mango plantation acres, having about 46,000 acres. Bago Region is the second-largest producer with 43,000 acres, and Mandalay has 29,000 acres of mango. According to the association, there are over 24,000 acres in Kayin State, over 20,400 acres in Shan State and over 20,000 acres in Sagaing Region. Beyond China, the leading trade partner, Myanmar's mangoes were shipped to India, Bangladesh, Thailand, the Republic of Korea, Singapore, and Japan in the previous years. Mango farm-owners need to follow Good Agricultural Practices (GAP). They also need to obtain GAP certification. The Agriculture Department has been striving for long-term organic farming. — GNLM

Source : <https://www.gnlm.com.mm/myanmar-earns-278-mln-from-mango-exports-in-h1/>

Vietnam likely to rank third in global rice exports in 2022



Vietnam News | 15 June, 2021

VOV.VN - Vietnam is anticipated to become the world's third largest rice exporter next year with an estimated export volume reaching 6.3 million tonnes, according to the projection made by the United States Department of Agriculture (USDA). The latest forecast has recently been released as part of the USDA's May 2021 Report about the Global Rice Outlook for 2022. The report details that the global rice output in the 2021 - 2022 crop will hit a record high of 505.4 million tonnes of milled rice, an increase of 1.9 million tonnes compared to the 2020 - 2021 crop. Most notably, Bangladesh, Malaysia, Cambodia, China, the Ivory Coast, the Republic of

Korea, Paraguay, Taiwan (China), and Thailand will all witness rises in their respective rice output. In contrast, Colombia, Ecuador, India, Iraq, Madagascar, the Philippines, Sri Lanka, the US, and Vietnam are all projected to record a lower output. After two consecutive years of maintaining its position as the world's second largest rice exporter, Vietnam will rank third in terms of global rice exports next year, behind India and Thailand. In line with the rice industry restructuring scheme until 2025, Vietnam is aiming to export approximately five million tonnes annually. This decrease is attributed to the local rice industry's shifting from quantity to quality, with a specific focus on improving the value and brand of Vietnamese rice among in international market. Rice exporters have gradually begun to shift their proportion of white rice varieties to high-quality fragrant rice, while simultaneously focusing on high-end markets such as the EU, the US, and Japan. Nguyen Van Thanh, director of Phuoc Thanh IV Trading and Production Co., Ltd, says his firm has recently turned to exporting fragrant and high-quality rice, adding that along with traditional Asian markets, the company has is seeking to reap benefits from the EU- Vietnam Free Trade Agreement - EU (EVFTA). Similarly, Pham Thai Binh, general director of Trung An High-Tech Agriculture Joint Stock Company, reveals that since the beginning of the year, the firm has continuously won bids to ship rice to Asian countries and the EU. Binh added that Trung An rice is now being traded at the relatively high level of over US\$578.5 per tonne.

Source : <https://english.vov.vn/en/economy/vietnamese-lychees-with-origin-tracing-stamp-hit-shelves-in-france-866010.vov>

Over 170 travel firms in HCMC leave market in five months



Vietnam News | 15 June, 2021

HCMC – Some 171 travel companies in HCMC suspended operations in the first five months of this year as the Covid-19 pandemic continued to severely impact the tourism industry. Due to the two Covid-19 waves that broke out this year, with the first one beginning in late January, just a few weeks before the Lunar New Year, and the second one in late April, the country has not been able to reopen its doors to international tourists. Travel restrictions, the closure of borders and social distancing measures have prevented the tourism industry from recovering. HCMC, which is one of the country's most popular attractions, has been among the most affected localities. According to the HCMC Department of Tourism, the revenues of travel firms in the city from January to May 2021 tumbled 70% year on year, forcing them to close down. Some large travel firms, which have a strong financial capacity, are still operational but they have had to cut their staff by 50-80% to reduce costs. At present, only 50% of the city's travel companies are operational, with some 31,500 employees. The lack of tourists has been devastating for the hospitality industry, with the

occupancy rates of hotels in the city dropping drastically. Many hotels have closed down, while the revenues of three- to five- star hotels that are still operational have dropped up to 70%.The director of a travel company in HCMC said although revenues have plunged, the company still has to pay fixed costs such as premise rentals, salaries for employees and taxes. Therefore, travel companies are now in urgent need of support from the Government. Data of the HCMC Department of Tourism showed that the city received 7.1 million domestic tourists in the first five months of this year, down 47% compared with the same period of 2019 and up 11.4% from 2020. The city earned VND35.5 trillion (US\$1.54 billion) from tourism from January to May 2021, falling 37% compared with the first five months of 2019 but increasing 23.3% against the same period of 2020.

Source : <https://english.thesaigontimes.vn/82535/over-170-travel-firms-in-hcmc-leave-market-in-five-months.html>
