

Highlight News / July 05, 2021



- Cambodia, Vietnam vow to further boost bilateral trade and investment
- Exports to China soar by 56 percent in the first five months of 2021
- Laos surveys new expressway linking Thailand, China
- Myanmar ships over 23,675 tonnes of chick pea to external market as of 25 June
- Record high enterprises established despite outbreaks
- Vietnam to have 1,704 industrial clusters by 2025



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

## Cambodia, Vietnam vow to further boost bilateral trade and investment



*Cambodia News | 03 July, 2021*

Cambodia and Vietnam have pledged to boost trade and investment sectors to reach satisfied level of both countries. The pledge was made while Pan Sorasak, Minister of Commerce, received a farewell visit from Vu Quang Minh, outgoing Ambassador of Vietnam to Cambodia, at the ministry office. Both sides also reaffirmed trade facilitation and the flow of goods in spite of COVID-19 crisis. Sorasak praised the successful diplomatic mission of Quang Minh in Cambodia and spoke highly of his achievements and contributions to the development of all domains and the increase in bilateral trade volume of both neighbouring countries. The minister also informed his guest about the progress of ratification of concluded regional and bilateral trade agreements. He thanked the Government of Vietnam for its support for Cambodia and wished Vu Quang Minh more success in his new role. L Vy – AKP

Source:<https://www.khmertimeskh.com/50886133/cambodia-vietnam-vow-to-further-boost-bilateral-trade-and-investment/>

## Exports to China soar by 56 percent in the first five months of 2021



*Cambodia News | 02 July, 2021*

Cambodian exports to China were valued at \$558 million Jan-May, up over 56 percent year on year against the same period. The increase was driven by rising Chinese demand for Cambodian agricultural

products. Imports from China were also up, rising 21 percent to over \$3.3 billion. Chinese exports to the Kingdom grew on the strength of demand for industrial products, raw materials and construction materials as manufacturers and builders began to chip away at the backlog of work caused by Coronavirus lockdowns. Overall, bilateral trade between Cambodia and China jumped by more than 25 percent in the first five months of the year, over the same period in 2020, to reach nearly \$4 billion. Bilateral trade in 2020 fell 5.2 percent from the year before to just over \$8 billion. Cambodian imports from China dropped last year nearly 7 percent as lockdowns forced the closure of the Kingdom's garment factories. Both countries are hopeful that a Free Trade Agreement signed last October will help to further increase bilateral trade. It is expected to be ratified by both governments this year.

Source:<https://www.khmertimeskh.com/50885971/exports-to-china-soar-by-56-percent-in-the-first-five-months-of-2021/>

## Laos surveys new expressway linking Thailand, China



*Laos News | 04 July, 2021*

Surveyors are designing a route for a new expressway in Laos that will cut travel time between northern Thailand and southern China. Liu Jingwei, an official overseeing the project, said officials were surveying the route for the expressway that will connect Huayxai in Laos' Bokeo province and Boten, the Lao town in Luang Namtha bordering China,

according to the Vientiane Times. The expressway was approved by the Lao government in 2020, with construction costs estimated at US\$3.8 million. The new road will connect with Chiang Khong district of Chiang Rai via the existing bridge over the Mekong River. The 180-kilometre highway would allow vehicles to travel at 80 kilometres per hour and a drive from Thailand to China through Laos would take less than two hours. Bokeo governor Buakhong Nammavong said the new road would pave the way for quick delivery of goods within Laos and with other countries, the Lao English state media said. Since agriculture accounts for a projected 16 percent of GDP in 2021, the outbreak of livestock diseases will continue to affect the economy.

Source: <https://www.bangkokpost.com/business/2143227/laos-surveys-new-expressway-linking-thailand-china>

## Myanmar ships over 23,675 tonnes of chick pea to external market as of 25 June



*Myanmar News | 04 July, 2021*

Freight worker is carrying bags of chick pea to warehouse. More than 23,675 tonnes of chick pea were exported to foreign market between 1 October 2020 and 25 June 2021 of the current financial year 2020-2021, with estimated value of US\$13.9 million, the Commerce Ministry's data indicated. The price of chick pea remained high owing to the transaction

problem and surged in freight rates. The price moved in the range of K86,000-K88,000 per three-basket bag depending on the varieties. At the present time, the domestic pulses and beans market is positively related to the law on supply and demand. "The prices usually fluctuate depending on supply and demand. When the peas are loaded on ship, the prices climb up. At present, the prices remain bullish on the back of steady demand amid the transportation problem and transaction difficulties," said a trader from Mandalay who shared his opinion. Myanmar exported chick pea to India, Pakistan, UAE, Turkey and other foreign markets last year. The chick pea is cultivated in Yangon, Mandalay, Bago, Sagaing and Ayeyawady regions and Nay Pyi Taw. There are 890,000 acres of chick peas across the country. The peas are cultivated in October and November and they are harvested in January-April period.—KK/GNLM

Source: <https://www.gnlm.com.mm/myanmar-ships-over-23675-tonnes-of-chick-pea-to-external-market-as-of-25-june/#article-title>

## Vietnam to have 1,704 industrial clusters by 2025



*Vietnam News | 05 July, 2021*

Vietnam aims to have 1,704 industrial clusters by 2025, according to the Ministry of Industry and Trade. Minister of Industry and Trade Nguyen Hong Dien made the statement during an online meeting about managing and developing industrial clusters

on July 2. In 2020, Vietnam had 968 industrial clusters, covering 30,912ha. Of which, the infrastructure of 450 clusters was invested in by private firms. As of now, the authorities have approved technical infrastructure projects at 955 clusters that cover 29,782ha and have a total investment of VND115 trillion (US\$4.9 billion). According to the industrial cluster development plan for 2025, Vietnam will have 1,704 clusters, covering 58,123ha. 250 clusters will be in northern mountainous areas, 515 clusters will be in the Red River Delta, 457 clusters will be in the central coast, 77 clusters will be in the Central Highlands, 146 clusters will be in the southeastern region and 259 clusters will be in the southwestern region. Dien asked local authorities to quickly draft a development plan for their area and propose policies to attract investors. They must also have detailed rules to manage cluster operations. He also urged for administrative reform, increase inspections and help firms deal with difficulties.

Source: <https://english.vov.vn/en/economy/vietnam-to-have-1704-industrial-clusters-by-2025-871126.vov>

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