

Highlight News / July 08/2021



- Exports net nearly \$6 billion in first five months of year
- Cambodia-South Korea trade rises to \$377 million in first five months
- Asean, Russian FM's pledge to boost cooperation in health sector
- Myanmar ships over 136,000 tonnes of pigeon peas as of 25 June
- Covid-19 drives millions of people out of jobs in Q2: GSO
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Exports net nearly \$6 billion in first five months of year



Cambodia News | 07 July, 2021

Cambodia's total exports were valued at \$5.982 billion in the first five months of 2021, inching up a 1.6 percent increase compared with the same period last year, thanks to the growth of non-garment products. A report on economic trends from the Ministry of Economy and Finance (MEF) showed the export of garments was on the decrease during this period, but non-garment products such as bicycles, electronic components and agricultural goods were on the increase. "The pandemic has continued... and pressured main indicators of the country's economic driving sectors," read the report, citing that, as of May 2021, the export of garments, arrival of foreign tourists, activity in the construction sector and foreign investment have all decreased. "The exports of non-garment products such as bicycles, electronic components and wood-made products and agricultural products have kept the growth trend," read the report. However, the report did not attach figures for each sector. Figures from Ministry of Agriculture, Forestry and Fisheries, show exports of Cambodia's agricultural products earned \$2.571 billion in the first six months of this year. Lim Heng, vice-president of the Cambodia Chamber of Commerce, said the increase in exports showed a positive move in trade activity. "It is a good move to increase exports. On the other hand, the increase of raw material imports reflects the active

manufacturing process domestically for producing, processing and packaging for export," he said. Those products were milled rice, paddy rice, cassava, mango, banana, cashew nuts, pepper and rubber. Cambodia's primary markets are the US with 40 percent of total exports, the European Union with 18 percent, China with 9 percent, ASEAN with 8 percent and Japan and the UK with 7 percent and 4 percent respectively. The rest went to other destinations. In the January-May period, Cambodia imported \$8.664 billion worth of products from foreign countries, a 17 percent increase compared with last year, read the MEF report. The growth in imports was backed by the importation of raw materials for garments, building materials and petroleum, among other products. Last year, Cambodia exported \$17 billion of goods, up by 16 per cent from \$14 billion in 2019, while imports were valued at \$18 billion, a decrease of 7 percent compared with 2019. The effect of Coronavirus on supply chains, a shortage of containers in the right places and a dramatic rise in the cost of shipping has affected trade globally.

Source : <https://www.khmertimeskh.com/50888882/exports-net-nearly-6-billion-in-first-five-months-of-year/>

Cambodia-South Korea trade rises to \$377 million in first five months



Cambodia News | 07 July, 2021

Bilateral trade between Cambodia and South Korea was valued at \$377 million in the first five months of this year, a 6.2 percent increase compared to the

same period last year. Data from the Korea International Trade Association showed that from January to May, Cambodia exported \$139 million worth of goods to this East Asia nation, a growth contraction of 0.4 percent. At the same time, the Kingdom imported \$237 million worth of products from South Korea, up 10 percent. Cambodia's primary exports to South Korea included garments, footwear, travel goods, beverages, rubber, medicines, agricultural products and electronic components, while its imports from South Korea were vehicles, electronics, kitchen equipment and plastic products, among others. Cambodia-South Korea free trade agreement is expected to be signed this year, after both sides announced the completion of their negotiations in February, according to Pan Sorasak, Minister of Commerce. Bilateral trade volume between Cambodia and South Korea was amounted to \$884 million in 2020, down 17 per cent from \$1,032 million in 2019. Chea Vannak

Source : <https://www.khmertimeskh.com/50888595/cambodia-south-korea-trade-rises-to-377-million-in-first-five-months/>

Asean, Russian FMs pledge to boost cooperation in health sector



Laos News | 08 July, 2021

Asean nations and Russia have vowed to enhance their cooperation in the health field, especially in response to the Covid-19 pandemic, including the research and development of vaccines and medicines, and post-pandemic economic recovery.

Foreign ministers from Asean countries and Russia reached the agreement on cooperation at a special meeting held on Tuesday via a video link. Russian Minister of Foreign Affairs Sergei Lavrov and Minister of Foreign Affairs of Indonesia Ms Retno Marsudi co-chaired the meeting, which was attended by the Asean Secretary General, Lim Jock Hoi. Participants said they highly valued the results of the implementation of projects and action plans under the Asean-Russia cooperation framework, which cover political, security and socio-cultural fields. They agreed to strengthen cooperation in priority areas such as health, with a special focus on the control of the Covid-19 pandemic, the research and development of medicines as well as Covid-19 vaccines, and post-pandemic economic recovery. The meeting encouraged Russia to consider support for projects initiated by Asean to combat Covid-19. These include the Asean Regional Reserve of Medical Supplies for Public Health Emergencies, and the Asean plan on post-pandemic comprehensive economic recovery and cooperation in the Travel Bubble to facilitate visits between people from the two regions. Laos' Minister of Foreign Affairs Saleumxay Kommasith suggested that Asean and Russia strengthen cooperation in disaster management, information and communication technology security, education, youth exchanges, and in other areas in which Asean and Russia have common potential for collaboration. The ministers also discussed regional and global issues of common interest, especially the expansion

of Asia-Pacific infrastructure. The meeting also discussed preparations for the upcoming Asean-Russia Post Ministerial Conference next month, and the fourth Asean-Russia Summit to be held in October.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Asean131.php

Myanmar ships over 136,000 tonnes of pigeon peas as of 25 June



Myanmar News | 07 July, 2021

Myanmar's pigeon peas are primarily shipped to India and also exported to Singapore, the US, Canada, Pakistan, the UK, and Malaysia. But, the export volume to other countries rather than to India is extremely small. Myanmar exported more than 136,632 tonnes of pigeon peas to the foreign trade partners between 1 October and 26 June in the current financial year 2020-2021, according to the Ministry of Commerce's trade data. The country generated an income of US\$91.54 million from the exports of pigeon peas in nearly nine months. At present, the price of pigeon peas in India is declining on steady inflow from Ethiopia, Tanzania, Malawi and Sudan. The pigeon peas fetch around K1,080,000-1,120,000 per tonne depending on varieties. The demand is quite slow, said an exporter. Myanmar's pigeon peas are primarily shipped to India and also exported to Singapore, the US, Canada, Pakistan, the UK, and Malaysia. But, the export volume to other

countries rather than to India is extremely small. The domestic bean market is positively related to the law of supply and demand, said an official of Myanmar Pulses, Beans and Sesame Seeds Merchants Association. Myanmar can export 250,000 tonnes of black gram (urad) and 100,000 tonnes of pigeon peas under the G to G (government to government) pact during the April-March period between the 2021-2022 financial year and the 2025-2026 FY. The bilateral negotiations for the G-to-G pact started in 2016 and the two countries signed an MoU on 18 June 2021. Additionally, this G-to-G pact will not relate to India's yearly quota on bean import. Therefore, Myanmar exporters can ship them under this quota as well. Since 2017, India has been setting import quota on beans including black grams and pigeon peas. Therefore, the growers faced difficulties to export their beans to the Indian market in the previous years. This year, the G-to-G pact ensured a strong market next five years, along with other relaxations on import quota, Myanmar Trade Promotion Organization under the Ministry of Commerce stated. shipped to foreign countries. Nevertheless, the earnings were registered at just \$713 million owing to the price drop. Myanmar shipped over 1.6 million tonnes of different varieties of pulses, especially black grams, with an estimated worth of US\$1 billion, to other counties in the FY2018-2019. During the last FY2019-2020 ended

September 30, the country delivered 1.6 million tonnes to external market, generating an export value of \$1.195 billion. — MM/GNLM

Source : <https://www.gnlm.com.mm/myanmar-ships-over-136000-tonnes-of-pigeon-peas-as-of-25-june/>

Covid-19 drives millions of people out of jobs in Q2: GSO



Vietnam News | 07 July, 2021

The serious nature of the fourth Covid-19 outbreak in Vietnam has again dealt a huge blow to the labor market as nearly 1.2 million people were suspended from working in the second quarter, an increase of over 87,000 against the previous quarter. 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 held on July 6. "The outlook for the labor market remains grim as the number of employed people continues to decline in the second quarter, while more people remain idle or work in the informal sector," Nam said. "People at the working group age of 15-24 that lost their jobs in the April-June period stood at 389,800, accounting for 31.8% of the total," he added. According to Nam, the number of people of the working-age from 15 and above in the second quarter was 51.1 million, up 44,700 against the previous quarter and 1.7 million year-on-year. In this

context, the number of employed workers was 49.9 million, down 65,000 against the first quarter and up 1.8 million year-on-year. Meanwhile, people remaining idle were 1.1 million, representing an increase of 173,500 year-on-year. "The rate of idle workers in the urban areas was 2.8%, higher than in rural area at 2.49%," Nam said, saying this is different compared to the past when jobs were hard to find in rural areas than in other parts of the country. Due to the pandemic, Nam said the income of workers in almost all economic sectors has diminished compared to the previous quarter, referring to the average number of VND6.1 million (US\$265) per month, down VND226,000 (US\$10) from the first quarter. Among sectors, those working in the industry and construction sectors took the biggest hit with a decline of VND464,000 (\$20) to VND6.7 million (\$290) per month, followed by workers in the services sector with VND7.2 million (\$312.4), down VND291,000 (\$13). To address issues facing the labor market, the GSO's representative called for government agencies to speed up vaccination programs, with priority given to workers in industrial parks to avoid disruption to the value chains. "It is imperative for the authorities to ensure efficient implementation of government's social relief package, including financial support for people under unpaid leave, contract termination or

to retrain workers,” Nam said.

Source : <http://hanoitimes.vn/covid-19-drives-millions-of-people-out-of-jobs-in-q2-gso-317960.html>

ADB helps boost private sector development in Vietnam



Vietnam News | 07 July, 2021

VOV.VN - The Asian Development Bank (ADB) has approved US\$4.6 million in technical assistance to help the Vietnamese Government strengthen public-private partnerships (PPPs), private sector development, and state-owned enterprise (SOE) reform. This technical assistance will be used to provide policy advice, assist preparation for infrastructure projects, and strengthen institutional capacities as a means of enhancing sustainable economic growth. The financing includes a US\$2.7 million grant given by the Canadian Government, along with a sum of US\$1.9 million from the Australian Government, both of which will be administered by ADB. “Vietnam has achieved impressive socio-economic development over the past three decades by maintaining high economic growth gained from its structural reforms,” said Donald Lambert, principal private sector development specialist of the ADB. “To meet the targets of its upcoming Socio-Economic Development Strategy (SEDS) from 2021 to 2030, maintain growth rate of between 6 - 7%, and to achieve the Sustainable Development Goals, Vietnam will need to further accelerate economic reforms, expanding the role of the private sector in

driving the country’s development”, he added. Between 2011 and 2020, Vietnam invested an estimated US\$117 billion in infrastructure. However, its infrastructure remains underdeveloped in comparison to its regional peers. In order to update this, the country will need to mobilise an estimated US\$237 billion between 2021 and 2030 to close the infrastructure deficit, a sum which is US\$49 billion more than the historical spending trajectory. Upon recognising the potential of the private sector to help close the infrastructure deficit, Vietnamese SEDS for the 2021 to 2030 period will prioritise removing barriers to create greater competition and develop a supportive environment. This is being done with the primary aim of increasing the private sector’s contribution to the economy, including a larger role in infrastructure development. Moving forward, ADB’s new technical assistance will help to deliver policy advice on PPPs and private sector development, along with piloting projects that embed the G20 Quality Infrastructure Investment principles, whilst strengthening PPP and private sector development institutional capacities.

Source : [https://english.vov.vn/en/economy/adb-helps-boost-private-sector-development-in-vietnam-](https://english.vov.vn/en/economy/adb-helps-boost-private-sector-development-in-vietnam-871924.vov)

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