

Highlight News / August 3, 2021



- Cambodia's economy forecasted to grow by 2.5 percent this year
- Agricultural exports rise 87% in first seven months despite rice shipment drop
- Laos receives first delivery of Covid vaccine from UK
- Markets temporarily reopened in Lashio to reduce Kovirus infection
- Newly established firms decreases in July
- Việt Nam ranks third in logistics performance index in ASEAN



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

## Cambodia's economy forecasted to grow by 2.5 percent this year



*Cambodia News | 2 August, 2021*

Cambodia's economic growth is forecasted to grow by just 2.5 percent this year, down from the previous projection of over 4 percent. The figures were made known by Prime Minister Hun Sen at a press conference following the launch of the vaccination campaign of the under-18s, held here at the Peace Palace Sunday morning. The Premier also laid stress on the supporting sectors for the country's economic growth, particularly agriculture. Hun Sen quoted a report from Minister of Agriculture, Forestry and Fisheries Veng Sakhon, affirming that the agricultural exports increased more than expected. The rice export went down a bit, but the shipment of paddy rice to Vietnam and United Arab Emirates rose by 200 percent while the export of cashew nuts by 300 percent, along with the increase in the export of cassava, mangoes, bananas, etc. Besides, he added, the Council for the Development of Cambodia (CDC) continues to approve new investment projects, while the tourism sector would recover after the full vaccination against COVID-19. In May this year, US credit rating agency Moody's Investors Service said it expected Cambodia's growth to expand by 2.9 percent this year — reversing an estimated 3.0 percent contraction last year but well below average growth of 7.0 percent between 2010 and 2019. "Under our assumptions, economic growth rates will not fully recover to pre-

pandemic levels until at least 2022," the rating agency said. C. Nika – AKP

Source: <https://www.khmertimeskh.com/50906399/cambodias-economy-forecasted-to-grow-by-2-5-percent-this-year/>

## Agricultural exports rise 87% in first seven months despite rice shipment drop



*Cambodia News | 2 August, 2021*

Cambodia exported nearly \$3 billion worth of agricultural products in the first seven months of the year, a rise of more than 87 percent over the same period in 2020. The Agriculture Ministry says more than 5 million tonnes of agricultural product was shipped to 64 destination countries between January and the end of July. Rice exports were not part of the good news however as shipments of that commodity dropped more than 27 percent due to lack of suitable containers and rising shipping costs. Non-rice exports carried the day, rising by nearly 109 percent over the Jan to July period in 2020. Cambodia's fruit exports have gone from strength to strength following the approval of more fruit shipments to China following last year's free trade agreement. In 2020 China committed to importing of 500,000 tonnes of "quality" mangoes from Cambodia. Additionally, the Kingdom exported 945,274 tonnes of fresh mangoes to the European Union, South Korea, Thailand and Vietnam. These exports were worth approximately \$473.2 million. Cambodia's agricultural sector is forecast to grow by

1.3 percent this year and 1.2 percent in 2022, according to the Asian Development Bank. It cited growing exports to China and an increase in the farming of fish, frogs and shrimps as the trigger to anticipated sector growth.

Source: <https://www.khmertimeskh.com/50906370/agricultural-exports-rise-87-in-first-seven-months-despite-rice-shipment-drop/>

## Laos receives first delivery of Covid vaccine from UK



*Laos News | 3 August, 2021*

The first consignment of 415,000 doses of the AstraZeneca Covid-19 vaccine provided to Laos by the United Kingdom (UK) government arrived in Vientiane on Monday to bolster efforts to contain the coronavirus outbreak. As the outbreak spreads, the government has mobilised assistance from various sectors and friendly countries to supplement its own resources. Accepting the delivery of the UK aid package at the First Lao-Thai Friendship Bridge in Vientiane, Minister of Health Dr Bounfeng Phommalaisith said he highly valued the United Kingdom's assistance. "The arrival of the AstraZeneca vaccine supported by the UK is very timely as the government has set an ambitious target to vaccinate 50 percent of the population by the end of this year," he said. "This delivery will move us towards the achievement of this target. I would like to also emphasise that vaccines are our first line of defence against Covid-19." "Not only have we been

given the AstraZeneca vaccine by the UK; we welcome the support of all countries who can provide Covid vaccines to Laos, all of which have been emergency use listed by the World Health Organisation, giving assurance about their quality, safety and efficacy," he added. "The UK is sending 415,000 doses of AstraZeneca vaccine to Laos as part of the first batch of the 100 million doses we've pledged, to get the most vulnerable parts of the world vaccinated as a matter of urgency. We're doing this because we know we won't be safe until everyone is safe," British Foreign Secretary Dominic Raab said. The UK will begin delivering 9 million Covid-19 vaccines around the world this week, first to Indonesia, Jamaica and Kenya, to help tackle the pandemic. Five million doses of vaccines are being offered to COVAX to ensure equitable access to Covid vaccines globally. COVAX is urgently delivering these to lower-income countries, prioritising communities who need them most, according to a press release from the British Embassy. Another 4 million doses will be shared bilaterally with countries in need, including Laos. This week's deployment is expected to reach Cambodia, Laos, Malaysia, the Philippines and Thailand in the coming days, among other countries. Each of these countries has been provided with 415,000 doses of the Oxford-AstraZeneca vaccine, made by Oxford Biomedica in Oxford. Countries

experiencing higher Covid-19 cases and deaths have been offered more vaccines. A total of 600,000 doses have been given to Indonesia, 817,000 to Africa, and about 500,000 doses more will be shared across several countries in the Caribbean. The COVAX facility was kickstarted in 2020 with a Euro 548 million vaccine funding from the British government for lower-income countries.

Source: [https://www.vientianetimes.org.la/freeContent/FreeContent\\_Laos\\_receives\\_149.php](https://www.vientianetimes.org.la/freeContent/FreeContent_Laos_receives_149.php)

### Markets temporarily reopened in Lashio to reduce Kovirus infection



*Myanmar News | 2 August, 2021*

The shops that were allowed to reopen in Lashio, northern Shan State, will be temporarily closed from August 3 to reduce the spread of Kovich virus. The shops that were allowed to reopen were Myoma Market in Lashio; Rice sold at Mansu Market and Lashio Market oil, Medicine and meat; Only fish shops, clothes shops, Electronics and other grocery stores have not been allowed to reopen. The market has been temporarily closed to control the spread of COVID-19 in Lashio due to overcrowding due to overcrowding at the gates, which restrict traffic through the city. "Currently, there has been no significant reduction in the spread of Kovis virus in Lashio," he said. There are a lot of people in the city market area as more people come into the city for the reason that there will be markets at the city gates. Therefore, the shops that have been allowed to open

will be temporarily closed due to the risk of further Kojis infection, "said an official from the Lashio Township Development Department. Myoma Market in Lashio Mansu Market and Lashio Gyi Market medicine, meat, Fish shops were allowed to reopen on August 1 in accordance with Kojis regulations, but have now been closed due to heavy traffic in the city. As of August 1, 1,813 people had been infected with COVID-19 in Lashio, and 92 had died while being hospitalized with Kojis.

Source: <https://news-eleven.com/article/212888>

### Newly established firms decreases in July



*Vietnam News | 2 August, 2021*

HÀ NỘI — Việt Nam had 8,740 newly-established enterprises with total registered capital of VNĐ122.8 trillion (US\$5.34 billion) in July, according to the General Statistics Office (GSO). These figures were sharply down by 22.8 per cent and 25.3 per cent in the number of newly registered enterprises and the registered capital respectively from the previous month. This was considered a significant decrease since the outbreak of the COVID-19 pandemic with complicated changes due to the rapid spread of the Delta mutation. Despite a sharp decrease in July, the number of newly established enterprises in the first seven months of the year still increased by 0.8 per cent over the same period last year with 75,800 enterprises. As a result, more than VNĐ1 quadrillion would be added to the economy in the near future. The country also had nearly 26,600 firms

registering to increase their capital by a total of VNĐ1.36 quadrillion. In addition, 29,600 enterprises returned to operation, up 3.6 per cent over the same period last year, bringing the total number of newly established enterprises and those returning to operation in the seven month period to 105,400. On average, nearly 15,100 businesses were newly established and returned to operation every month. However, the number of enterprises halting their business or waiting for dissolution also increased significantly by 25.5 per cent compared to the same period last year with 79,700 enterprises. Of which, nearly 40,300 firms halted business, representing a 23 per cent year-on-year increase; 28,000 enterprises stopped operating and were waiting for dissolution procedures, up 28.6 per cent. Another 11,400 companies completed dissolution procedures, up 27.4 per cent. Thus, on average, nearly 11,400 businesses withdrew from the market a month. According to GSO, the complicated situation of the COVID-19 pandemic and implementation of social distancing in 20 localities have affected the business registration in the first seven months of the year. The number of newly established enterprises in the period decreased in some sectors such as electricity, gas, water production and distribution by 63.7 per cent; accommodation and food services down 10.7 per cent; employment services, tourism, rental of machinery and equipment, furniture and other support services decreased by 10.5 per cent; and construction 3.7 per cent. Phan Đức Hiếu, Deputy

Director of the Central Institute for Economic Management (CIEM), said that the pandemic has had a strong impact on the goods supply and demand chain, impacting business opportunities, causing the number of enterprises entering the market to decrease sharply. In the context of many difficulties and challenges due to COVID-19, the Government has issued policies to support businesses as well as directed ministries and localities to provide them with favourable conditions. Hiếu expected that with the Government's strong solutions in fighting COVID-19, the disease would be controlled and repelled as quickly as possible. Production and business activities would be vibrant and newly established enterprises would increase again. — VNS

Source: <https://vietnamnews.vn/economy/1001532/newly-established-firms-decreases-in-july.html>

## Việt Nam ranks third in logistics performance index in ASEAN



Vietnam News | 2 August, 2021

HÀ NỘI — Việt Nam ranks 39th among 160 countries and territories, and third in the Association of Southeast Asian Nations (ASEAN) in logistics performance index (LPI), heard a workshop held by the Ministry of Industry and Trade (MoIT) on Friday. The country is also placed among the top emerging markets with a growth rate ranging from 14-16 per cent, Deputy Minister of Industry and Trade Trần Quốc Khánh said. The official highlighted in an increase in the number of logistics

firms, and improved logistics services, saying they are the outcomes of efforts made by both businesses and the Government. Trần Thanh Hải, deputy director of the MoIT's Agency of Foreign Trade, said Việt Nam's total export-import revenue in the 2010-20 period tripled the value recorded earlier. The logistics sector plays a significant role in the national economic development, including export-import activities, goods circulation at home and production, the official said. He stressed the significance of logistics services in such localities as Bà Rịa-Vũng Tàu, HCM City, Hải Phòng, Hà Nội and Đà Nẵng, saying they serve as momentum for regional and local socio-economic development. Hải affirmed that the Government, ministries, agencies and businesses have always paid attention to cutting logistics costs to improve competitiveness of the country and enterprises in particular. Experts at the workshop shared the view on the need for the logistics sector to develop high-quality personnel, step up IT application and modernise its management and operation methods to reduce costs and improve service quality. Việt Nam's logistics sector is expected to contribute 5-6 per cent to the country's GDP, record a growth rate of 15-20 per cent and rank 50th in the global LPI by 2025. — VNS

Source: <https://vietnamnews.vn/economy/1001531/viet-nam-ranks-third-in-logistics-performance-index-in-asean.html>

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