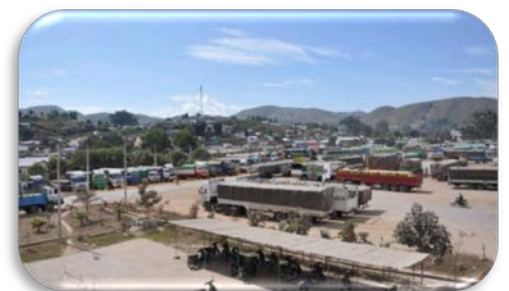


Highlight News / August 11/2021



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- Laos-Vietnam trade value increases by 36.5 percent
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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (Aiti)



Gov't doubles the budget for pandemic intervention spending



Cambodia News | 10 August, 2021

Cambodia's government has just adjusted its expenditure budget for Covid-19 pandemic intervention by double, as it continues on its ambitious goal to get the target population vaccinated and ensure treatment service to Covid-19 patients. The Report on the First Semester Budget Implementation and Assessment of Budget Law for 2021 from the Ministry of Economy and Finance had set the budget for Covid-19 pandemic intervention for 2021 at \$719 million originally. That budget has now expanded to \$1.454 billion. The adjustment is due to projections that a significant ballooning of expenditures would be required in order to achieve success, the ministry said. According to the report, the Covid-19 treatment program, was initially set earlier this year at only \$30 million. The ministry noted that as of June of this year, some \$240 million had already been spent on the intervention programme. By the end of this year, it has predicted that an additional \$500 million will be needed, bringing the total required expenditure to \$740 million. The government also added to the budget for maintaining the living stability of the poor after the lockdown measures. An additional \$135 million has been added to the \$200 million set earlier this year. That portion of the programme will now ring in at \$335 million. The programme for financing small and medium enterprises, previously set at \$270 million,

has been adjusted to \$150 million to be disbursed by the end of this year or early next year. The government has left unchanged the previously-set budget for food subsidies, the working capital programme and one for skill training and assistance to suspended workers. These amounts remain at \$10 million, \$160 million and \$59 million respectively. The ministry stated that to meet the revised expenditures, the government plans to use \$637 million from the national savings. It added that the government has other budget sources. These include \$80 million from budgeting funds, \$130 million from foreign financing and charitable funds contributed to the government of \$100 million. Prime Minister Hun Sen assured the nation on August 1 that Cambodia is not facing bankruptcy and that the country's current revenue is about \$400 million a month. For the first seven months of this year, Cambodia generated more than \$3 billion in income, of which \$1.716 billion was tax income and \$1.355 billion was customs income. These figures represent 75.5 percent and 56.9 percent of the yearly plan respectively, according to Mr. Hun Sen. Furthermore, the Prime Minister cited that Cambodia had \$3 billion in reserve funds prior to being hit by COVID-19. About one third of those funds have been spent. That does not include the nation's \$20 billion held in foreign reserves and its over 44 tons of gold reserves.

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

[/50912498/govt-doubles-the-budget-for-pandemic-intervention-spending/](https://www.khmertimeskh.com/50912498/govt-doubles-the-budget-for-pandemic-intervention-spending/)

Gia Lai province in Vietnam to boost trade links with Cambodia's border provinces



Cambodia News | 10 August, 2021

Border trade infrastructure between Gia Lai province and Cambodia's localities sharing the same border line will be developed to promote goods trading and exchange activities under a programme to develop Vietnam's border trade infrastructure to 2025, with a vision to 2030. The People's Committee of the Central Highlands province of Gia Lai has just issued a plan on the implementation of the programme, which has been approved by the Prime Minister to boost development cooperation and connect border trade infrastructure between Gia Lai and Cambodia's border provinces to tap the potential and advantages of the two sides. It also aims to help attract investors and encourage private investment in the construction and development of border infrastructure. The programme will strengthen close cooperation between the border localities in the fields of economy- trade and socio- culture, contributing to improving the lives of border residents, thus ensuring national defence, social order and safety in the localities. Under the plan, Gia Lai will coordinate with the Ministry of Industry and Trade to build a list of border trade infrastructure facilities, with priority to be given to projects using State budget and those that calls for private investment. The province will review and adjust planning, invest in upgrading and building

infrastructure and social works in the Le Thanh International Border Gate Economic Zone. Projects to upgrade border markets to facilitate the exchange of goods through the Le Thanh International Border Gate are also promoted. The province intends to prioritise allocating State budget funds to build border infrastructure projects that the private sector cannot participate in, encourage and assist enterprises to join the construction of border trade markets. In the coming time, the provincial authorities will support the exchange and circulation of goods and cooperation agreements between the border areas of Gia Lai province and Ratanakiri province (Cambodia). The focus will be on improving the quality of human resources to manage and develop the team of traders through the dissemination of laws and policies on the origin of goods and methods of payment, signing contracts, and exchanging experience with traders and border residents. The provincial Department of Industry and Trade was assigned to coordinate with relevant agencies in investment promotion in order to attract businesses inside and outside the province to engage in developing border trade infrastructure. VNA

Source : <https://www.khmertimeskh.com/50912806/gia-lai-province-in-vietnam-to-boost-trade-links-with-cambodias-border-provinces/>

Laos-Vietnam trade value increases by 36.5 percent



Laos News | 11 August, 2021

Despite the Covid-19 pandemic, the value of trade between Laos and Vietnam reached US\$671 million in the first six months of this year, an increase of 36.5 percent compared to last year. The value of goods imported by Laos from Vietnam amounted to US\$329 million, up 19 percent compared to the same period in 2020. The trade figures were reported during a meeting in Vientiane on Monday between Deputy Prime Minister and Minister of Planning and Investment, Dr Sonexay Siphandone, and President of the Socialist Republic of Vietnam, Nguyen Xuan Phuc. The meeting discussed trade, investment and the sale of electricity between the two countries. Vietnamese businesses currently have investments in 414 projects in Laos worth about US\$4.1 billion, with most being in agriculture, electricity and mining. Vietnam is the third largest investor in Laos after China and Thailand. During talks, the two sides pushed for agreements in the trade in electricity to be fulfilled as planned. They also continued to urge progress in other projects agreed to, such as construction of the Vientiane-Hanoi Expressway, Laos-Vietnam Railway, and the Nong Khang Airport in Huaphan province. President Nguyen Xuan Phuc and his wife and a high-level delegation arrived at Wattay International Airport on Monday, where they were welcomed by Dr Sonexay, his wife, and senior officials. The two-day visit by the Vietnamese President on August 9-10 aimed to enhance the great relationship, special solidarity and comprehensive cooperation between Laos and Vietnam. Also on Monday, Party Secretary General

and Lao President Mr Thongloun Sisoulith and President Nguyen Xuan Phuc witnessed the signing of 14 cooperation agreements. Seven documents were signed by the two countries' state organisations while the rest related to the private sector. President Nguyen Xuan Phuc also met Lao Prime Minister Phankham Viphavanh to discuss their cooperative relations.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent_Laoviet_trade_155.php

Muse border trade falls by 12% as of 23 July



Myanmar News | 10 August, 2021

Muse border trade climbed down 12 per cent nearly ten months in the current financial year 2020-2021 against the last year's, the Ministry of Commerce's data showed. As the COVID-19 infections are spiking in Myanmar, trade through Myanmar's major border area Muse has completely stopped, along with other border posts between Myanmar and China from 8 July. The value of trade between Myanmar and China via Muse land border touched a low of US\$3.54 billion between 1 October and 23 July in the current financial year 2020-2021 amid the political instability and the COVID-19 surge. The figures plummeted from \$4.03 billion recorded in the year-ago period, according to the Ministry of Commerce. As of 23 July 2021, Myanmar's exports to China through Muse land border were valued at \$2.42 billion, while imports are worth \$1.12 billion. The trade showed a slump in both export and import. On 30 March, Man

Wein, which is a major border crossing between Muse and Kyalgaung areas, were suspended owing to the COVID-19 cases. The traders have to send the goods, including rice and broken rice, various pulses and beans, marine products, onion, chilli and other export items to China via Kyinsankyawt checkpoint owing to the closure of the Man Wein checkpoint. Following up the COVID-19 detection of the staff from Muse-105th mile trade zone, China closed down all the border posts. Wamting, Kyinsankyawt and Pangsang (Kyukok) border posts came to an abrupt halt on 8 July. In a bid to contain the spread of coronavirus in border, China banned border crossing, causing the price hike for the agricultural input, cement and medical devices. Earlier, China practiced driver substitution programme and those drivers were tested every three days. Myanmar exports agricultural products including rice, beans and corns, and marine products such as crab, prawn, etc. Furthermore, Myanmar's natural gas export to China is also conducted through Muse-Ruili border. The raw CMP materials, electrical appliance and consumer goods are imported into the country.—KK/GNLM

Source : <https://www.gnlim.com.mm/muse-border-trade-falls-by-12-as-of-23-july/#article-title>

Vietnamese startup rakes in 12 million USD funding



Vietnam News | 10 August, 2021

Hanoi (VNA) – Loship, a delivery startup in Vietnam, has announced that it successfully raised 12 million

USD in Pre-Series C round, bringing the company's valuation to over 100 million USD, according to DealStreet Asia. This round of financing was jointly led by venture capital firm BACE Capital backed by Ant Group and investment unit of Sun Hung Kai Co. Ltd., an investment company listed in Hong Kong. The money will help Loship increase its presence in five key markets including Ho Chi Minh City, Hanoi, Da Nang, Can Tho and Bien Hoa. The start-up plans to expand its business activities into other localities, invest in upgrading technology and promote the growth of B2B services. With the new round of funding, Loship expects that 10 percent of the Vietnamese population will use the app in the next two years. The company also aims to become a leading one-hour delivery and e-commerce company in Vietnam. This is the second funding Loship has received this year. Previously, in February, this food delivery and e-commerce start-up successfully raised capital from Skype co-founder Jaan Tallinn through the MetaPlanet Holdings Investment Fund. Loship traced its roots back to Lozi, an app that helps users find food, beverage, and coffee shops. In 2017, it transformed into a delivery service platform and now provides one-hour delivery for a variety of products and services, including food and medicine./.

Source : <https://en.vietnamplus.vn/vietnamese-startup-rakes-in-12-million-usd-funding/206092.vnp>

Vietnam remains attractive to multinational electronics companies

*Vietnam News | 10 August, 2021*

Hanoi (VNA) - Despite complicated developments of the COVID-19 pandemic, Vietnam is still chosen by many foreign investors as a destination to build production bases, especially in the electronics industry, according to Fitch Solutions. As many as 65 percent of foreign electronics enterprises set up their production bases in northern localities of Vietnam, while about 30 percent of them built facilities in the southern region, and a few in the central region. Notably, Samsung Group of the Republic of Korea has so far invested over 17.5 billion USD in Vietnam, and regularly accounts for more than 20 percent of Vietnam's total export turnover through its main products of high-end mobile phones and electronic components. Samsung has attracted more than 170,000 employees working in its production plants in industrial parks in Bac Ninh and Thai Nguyen provinces. Samsung plans to further expand its investment in the coming time. Recently, Panasonic has moved its refrigerator and washing machine factory from Thailand to Vietnam. This move showed that Vietnam has become the main electronics manufacturing hub in the region. Meir Tlebalde, Deputy Director of KPMG Tax and Advisory Limited, said northern localities stand out with their strategic locations adjacent to China, convenient transport systems, and lower industrial land rent. The North will soon become a main

production centre, attracting more and more multinational corporations to Vietnam, she noted. According to Vo Sy Nhan, Managing Director of GNP Yen Binh Industrial Centre in Thai Nguyen province, the recent entry of large electronics manufacturers into the Vietnamese market will inevitably lead to the participation of supporting producers. Economic experts said that the important factor attracting multinational electronics corporations is industrial parks (IP), noting that most IPs have favourable geographical locations that are easily accessible to transport and logistics systems. Giant electronics companies are looking for IPs with an area of more than 1,000 hectares and synchronous infrastructure systems in Vietnam, they said. The Vietnamese Government has approved the expansion of more IPs to meet investment needs in the short and medium terms./.

Source : <https://en.vietnamplus.vn/vietnam-remains-attractive-to-multinational-electronics-companies/206095.vnp>
