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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

## Nine agricultural products listed as high-value crops



*Cambodia News | 28 August, 2021*

An Australian government-sponsored group has come up with a list of nine high-value Cambodian crops. The study by the Cambodia-Australia Agricultural Value Chain (CAVAC) identified mangoes, lentils, cashews, peppers, sweet potatoes, avocados, sesame, palm sugar and dried bananas as prime products. The list is targeted at the public, farmers, processors and those with stakes in the Cambodian agricultural sector. Commerce Minister Pan Sorasak announced the cream of the crop in a video ceremony. The government is hoping to increase demand in key markets such as Australia, New Zealand, Europe, China and ASEAN and find new buyers elsewhere. It aims to increase environmentally-friendly trade to support its policy of reducing poverty and developing the economy. CAVAC's work on making Cambodian agriculture more competitive includes the use of cashless payments for irrigation fees and the promotion of processing by-products such as biochar, which is produced by burning organic material without oxygen at high temperatures to be mixed with soil. CAVAC also promotes low-cost direct seeding technology and helps the public and private sectors work together on irrigation schemes. During the ceremony Sorasak outlined the commerce ministry's achievements, including the signing of free trade agreements with China and

South Korea, the Regional Comprehensive Economic Partnership Agreement (RCEP), which is expected to come into force next year creating the world's biggest trading bloc and the implementation of the Cambodia Industrial Development Policy 2015-2025, which aims to promote the country's industrial development to help maintain sustainable and inclusive high economic growth through economic diversification, strengthening competitiveness and promoting productivity. The free trade agreement with China has so far allowed the direct export of Cambodian mangoes and bananas rather than sending them via Vietnam or Thailand and Cambodia is hoping to add Pailin longan to the list. Banana exports to China surged 77 percent in the first six months of the year, slowing slightly to a 61 percent rise in the year through July compared with a year earlier. China bought 40 percent of Cambodia's banana exports. Last year the Kingdom exported over 300,000 tonnes of fresh bananas worldwide. Fresh mango shipments to all Cambodia's export markets rose 247 percent in the first seven months of the year to 160,000 tonnes. Australian Ambassador Pablo Kang said the agricultural sector provided Cambodia with much-needed stability during the Coronavirus pandemic and was at the centre of economic recovery. "CAVAC's study of Cambodia's high-value agricultural products is a new guide for future growth by encouraging the industry to diversify its export supply chain into crops," he said. Agriculture accounts for about 22 percent of Cambodia's gross

domestic product. The sector also provides employment with at least 65 percent of the country's population working in the industry.

Source:<https://www.khmertimeskh.com/50924268/nine-agricultural-products-listed-as-high-value-crops/>

## Bakheng water treatment plant construction 38 percent complete



*Cambodia News | 27 August, 2021*

Stock Exchange-listed Phnom Penh Water Supply Authority (PWSA) said yesterday its Bakheng Water Treatment Plant phase one is now 38 percent complete after it accelerated work to meet increasing demand for drinking water in Phnom Penh and Takhmao city, Kandal province. The project is composed of four main works: a water treatment facility, pumping station, main pipeline installation and installation of 2,000 small pipelines under the river. The water treatment facility is now 10 percent complete and the pumping station's construction is 15 percent done. Progress on the main pipeline and sub-river pipelines is at 53 percent and 30 percent completion respectively. The cost of the first phase of the project is \$190 million. Construction got under way in February. The plant will have a capacity of 195,000 cubic metres per day. It is being built under a concessional loan co-funded by the French Development Agency and the European Investment Bank. Completion is scheduled for the end of 2022. The project's two phases are budgeted at \$380 million. The second phase is slated to both start and be completed in 2023. France-based VINCI

Construction Grands Projets is doing the construction. SAFEGE Consulting Engineers are the project's technical inspection firm. Currently, the demand for clean water in the capital and Takmao is more than 700,000 cubic metres a day. Current clean water production is only 600,000 cubic metres daily. The project will ultimately deliver a 60 percent increase in the drinking water supply capacity of the capital. By the end of phase one, the plant will provide drinking water to more than 750,000 people. By the end of phase two, its capacity will be doubled. In June, Cham Prasidh, minister of Industry, Science, Technology and Innovation, requested France consider investing or providing loans for further development of clean water capacity.

Source:<https://www.khmertimeskh.com/50924129/bakheng-water-treatment-plant-construction-38-percent-complete/>

## Laos, ROK pledge to cement economic ties



*Laos News | 30 August, 2021*

Laos and the Republic of Korea are committed to further strengthening their economic ties and continuing exchange visits by high-level delegations from the two countries, despite the ongoing Covid-19 pandemic. The commitment was made during a bilateral meeting in Vientiane on Saturday between Lao Minister of Foreign Affairs Saleumxay Kommasith and his Korean counterpart Chung Eui-yong. During the talks, the Korean foreign minister

said the Korean government was keen to boost trade and investment cooperation with Asean countries including Laos through the implementation of the New Southern Policy. Mr Saleumxay thanked Korea for providing more than US\$3.5 million to support Laos' battle against Covid-19. Korea is a major provider of Official Development Assistance (ODA) to Laos, according to the Lao Ministry of Foreign Affairs. The two sides agreed to push for the bodies concerned in Laos and Korea to fulfil the agreements signed by the two countries in 2019. The agreements concern ICT cooperation, industry and commerce, agriculture and economic development, and intellectual property. The two ministers discussed the continuation of exchange visits by high-level delegations from Laos and Korea, and particularly preparations for an official visit to Korea by Lao Prime Minister Phankham Viphavanh in the near future. As of 2019, the Republic of Korea was the fifth largest foreign investor in Laos, with accumulated investment of more than US\$790 million and operation of 299 projects, according to the Ministry of Foreign Affairs. The value of two-way trade reached US\$113 million over this period, with the value of Laos' imports rising to US\$54 million and exports from Laos to Korea amounting to US\$59 million. Laos and the ROK established diplomatic relations in 1995 and organised activities to celebrate the 25th anniversary of diplomatic ties in

2020. During their meeting, the two ministers reviewed the cooperative relations and friendship which have developed over past decades. Despite the pandemic, the leaders said they highly valued their past cooperation and relations, notably in the area of trade, investment, tourism, human resource development, infrastructure, technology and education. Last week, Korean foreign minister Chung Eui-yong visited Thailand and Laos for talks with counterparts to discuss bilateral ties, responses to Covid-19, and other regional issues. The Korean minister visited Thailand from August 26-28 and came to Laos on August 28-29. He paid a courtesy call on Lao Prime Minister Phankham Viphavanh to further discuss cooperation. The visit is part of efforts to advance Seoul's signature New Southern Policy, which aims to deepen economic and diplomatic cooperation with the 10-member Association of Southeast Asian Nations, according to the Yonhap News Agency of South Korea. In June, Mr Chung visited Vietnam, Singapore and Indonesia during his first trip to Southeast Asia in his current capacity as foreign minister.

Source:[https://www.vientianetimes.org.la/freeContent/FreeContent\\_Laos\\_ROK\\_168.php](https://www.vientianetimes.org.la/freeContent/FreeContent_Laos_ROK_168.php)

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## Myanmar-India border trade rises as of 20 Aug



*Myanmar News | 29 August, 2021*

The trade between Myanmar and India soared to over US\$106 million this financial year 2020-21, said a statistical report of Myanmar's Commerce Ministry. The border trade between two neighbouring countries hit \$194 million as of 20 August in the current financial year 2020-21 ending March. The border trade during the period increased by \$106 million compared with the same period of the previous financial year. The Myanmar-India total border trade during the period was shared by Myanmar's export of \$192 million and its import of \$1.57 million. The two countries carry out the border trade mainly through Tamu, Reed and Thantlang cross-border trade camps, while a major part of bilateral trade is delivered through ships. Myanmar mainly exports to India fruits and vegetable, fishery and forestry products, while importing from India medicines, electronic products, motorbikes, cotton yarn, non-alloy steel and other construction materials. — ACM/GNLM

Source: <https://www.gnlim.com.mm/myanmar-india-border-trade-rises-as-of-20-aug/>

## Vietnamese firms yet to fully take advantage of ASEAN markets: experts



*Vietnam News | 28 August, 2021*

HÀ NỘI — Despite the COVID-19 pandemic, trade revenue between Việt Nam and other ASEAN countries has still been on the rise, but much still needs to be done to fully capitalise on these neighbouring markets. Trade between Việt Nam and other ASEAN nations has surged over the past years, from merely US\$3.5 billion in 1995, when the country became a member of the bloc, to \$42 billion in 2015 and \$53.6 billion in 2020. Last year's figure accounted for 9.8 per cent of Việt Nam's total trade turnover. In the first seven months of 2021, in spite of the pandemic's negative impacts, bilateral trade still went up 38.5 per cent year on year to \$40.8 billion. That includes \$16.1 billion of Việt Nam's exports and \$24.7 billion of imports, respectively rising 25.9 per cent and 48.2 per cent. ASEAN is a large market with a combined population of nearly 700 million, a growing middle class, lifestyle and cultural similarities, and geographical proximity among member nations. Given this, Việt Nam still has much room to boost exports to regional countries. Nguyễn Phúc Nam, Deputy Director of the Asia - Africa Market Department at the Ministry of Industry and Trade, told Công Thương (Industry) newspaper that there remained numerous good opportunities for Vietnamese goods to enter ASEAN

markets. Indonesia, Thailand, and the Philippines are the biggest importers of Vietnamese goods at present. While Thailand prefers dried fruit and apparel for tourists, the other two have high demand for power generators, water pumps, and telecoms devices from Việt Nam, according to Nam.ASEAN countries are also major importers of Vietnamese rice. Many other Vietnamese products also hold great potential for export to these destinations such as items of the processing and manufacturing industry, mobile phones, computers, electronic devices, tea, garments and construction materials. However, experts held that Vietnamese enterprises have yet to take full advantage of the ASEAN market. Over the last 10 years, the country has continually recorded a trade deficit of \$6-7 billion, equivalent to 30 per cent of total export value, with this market. Data of the General Statistics Office (GSO) show that the deficit stood at around \$8.6 billion in the first seven months of 2021, shooting up 123 per cent from the same period last year. To fuel shipments to this region, a GSO official suggested that Việt Nam should pay more attention to its policies on trade with regional countries while optimising advantages created by the free trade agreements between ASEAN and partners around the world. It was also necessary to keep improving technology application to enhance the competitiveness of Vietnamese goods, step up trade in services and investment, and promote the country's competitive edge. As Việt Nam and some other ASEAN members share a high similarity of the

product structure, it should actively engage in the shift of the capital flow within the bloc and cooperate with them to export goods to global markets, the GSO official said. The Asia - Africa Market Department recommended Vietnamese firms proactively learn about each country's demand and requirements to have effective approaches. — VNS Source: <https://vietnamnews.vn/economy/1020310/vietnamese-firms-yet-to-fully-take-advantage-of-asean-markets-experts.html>

## Vietnam's overseas investment soars 74 percent in eight months



*Vietnam News | 29 August, 2021*

Hanoi (VNA) – Vietnam's overseas investment surged 74.1 percent year on year to 575 million USD in the first eight months of 2021, according to the Ministry of Planning and Investment. The amount included 150.1 million USD poured into 40 new projects, equivalent to 68.7 percent of the figure in the same period last year, while 424.9 million USD was added to 13 existing ones, rising 3.8-fold. With 270.8 million USD, science - technology tops the 13 sectors Vietnamese investors poured money into, accounting for 47.1 percent of the total overseas investment. It is followed by wholesale and retail with 150.9 million USD, equivalent to 26.2 percent; agriculture, forestry, and fisheries; and administrative activities and support services. Vietnamese investments were channeled into 20 countries and territories during the eight months. The US was the top destination with 302.8

million USD, making up 52.7 percent of the total. Cambodia, Laos, and Canada followed, respectively attracting 89.4 million USD, 47.8 million USD and 32.1 million USD. As of August 20, Vietnam had 1,428 valid investment projects overseas, the majority of which, 36.3 percent, operated in the mining industry and 15.3 percent in the agro-forestry-fishery sector. Laos was the largest recipient of Vietnamese investment with 23.8 percent, Cambodia 13.1 percent, and Russia 12.9 percent, the ministry's Foreign Investment Agency said./.

Source: <https://en.vietnamplus.vn/vietnams-overseas-investment-soars-74-percent-in-eight-months/207147.vnp>

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