

Highlight News / October 8/2021



- 75 investment projects approved in first eight months this year
- Nearly 3,000 construction projects approved in first eight months of the year
- China reaffirms support for Laos' fight against Covid
- Myawady border trade up by \$705 mln in FY2020-2021
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75 investment projects approved in first eight months this year



Cambodia News | 7 October, 2021

The Council for the Development of Cambodia approved 75 private investment projects outside special economic zones during the first eight months of the year, a year-on-year decrease of 28 percent. A report from the Ministry of Economy and Finance issued earlier this month stated that all private investment projects amounted to a total of \$1,106 million, down 52.5 percent from the same period last year. These new projects created about 57,000 jobs, down 32.3 percent compared to the same period last year. The approved projects are industrial investment projects in the energy, services and tourism sectors, the report said. The ministry noted in the report that the economy has been affected by the negative impact of the Covid-19 pandemic, especially the February 20 Community Event, which has put a lot of pressure on main sectors of Cambodia's economic growth. Last year, CDC approved 238 investment projects worth a total of \$1.1 billion, down 12 per cent from 2019.

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Source : <https://www.khmertimeskh.com/50948049/75-investment-projects-approved-in-first-eight-months-this-year/>

Nearly 3,000 construction projects approved in first eight months of the year



Cambodia News | 7 October, 2021

Cambodia and Australia have signed a memorandum of understanding (MoU) on the financing arrangements for an Agri-Food Investment Desk (AFID) at the Council for the Development of Cambodia (CDC), aimed at creating jobs and improving standards in farming. The online ceremony was presided over by CDC Secretary-General and Minister Attached to the Prime Minister Sok Chenda Sophea, along with Australian Ambassador Pablo Kang. The event was organised by the CDC in collaboration with the Ministry of Agriculture, Forestry and Fisheries (MAFF) and the Australian Department of Foreign Affairs and Trade (DFAT). The CDC said the ceremony showed the commitment of the CDC, MAFF and DFAT to promoting investments in agri-food in the framework of the Cambodia-Australia Agricultural Value Chain Programme (CAVAC). This would improve food safety and reduce poverty through job creation, economic growth and environmental sustainability, the CDC said. "This MoU will serve as an important instrument to bring about more investment, promote agri-food development and to enhance competitiveness in the agriculture sector," it said. "The activation of the Agri-food Investments Desk at the CDC will enable [a] stronger foundation for a resilient agri-food sector in Cambodia through

investment diversification in terms of resources and level of technology and innovation usage while creating higher value-added employment for Cambodians in the agri-food sector.” The CDC secretary-general thanked Australia for providing technical assistance and also for helping Cambodia transition to a post-Covid “new normal”. Sophea also praised the Agriculture Ministry for carrying out investment promotion activities for the CAVAC programme. He said a draft investment law, which is nearing government approval, will provide incentives for investment in agriculture and agri-food, which have been classified as priority sectors. The Australian ambassador said his government supports Cambodia’s economic development process. In particular, Kang said, it wanted to help the Kingdom improve agricultural productivity through promoting investment in the agri-food sector. Last month the CDC approved 376 projects worth nearly \$9.7 billion, investing in the agriculture and agro-industry sectors. The United Nations Food and Agriculture Organization defines agro-industry as “the enterprises, activities and institutions that deliver material inputs to the farming sector and transform, distribute and otherwise add value to agricultural and food products targeting an identified market demand.” It says the benefits of agro-industries include jobs in off-farm activities such as processing, adding value to farmers’ products and raising demand for them.

Source : <https://www.khmertimeskh.com/50947979/nearly-3000-construction-projects-approved-in-first-eight-months-of-the-year/>

China reaffirms support for Laos’ fight against Covid



Laos News | 8 October, 2021

The Chinese government has confirmed its continuing support for Laos’ efforts to contain the coronavirus outbreak, including the goal to vaccinate 50 percent of the population by the end of this year. Addressing the media, Chinese Ambassador to Laos Jiang Zaidong said his government will provide more vaccines to the Lao government under the two countries’ policy to offer mutual support and assistance in responding to the pandemic. The ambassador said China remains committed to continue working with Laos to battle the virus outbreak as the number of infections rises. “We are pleased to continue cooperating with Laos through bilateral channels to ensure the safety of people’s lives,” he said. This support reflects the friendship engendered through the spirit of comprehensive strategic partnership of cooperation in line with the four goods - good neighbours, good friends, good comrades and good partners - and the building of a community with a shared future between Laos and China, he added. Ambassador Jiang said China is a participant in the COVAX programme, a global initiative working for equitable

access to Covid-19 vaccines. The vaccines donated by China to Laos will be supplied under the COVAX programme, according to the National Taskforce for Covid-19 Prevention and Control. Deputy Minister of Health Dr Sanong Thongsana said vaccines are the most important tool in the fight against the virus. As the outbreak spreads, the government has mobilised assistance from various sectors and friendly countries to supplement the government's resources. The government's goal is for about 50 percent of the Lao population, or more than 3 million people, to be vaccinated this year. As of October 2, a total of 3 million people had received a first dose of a Covid vaccine while 2,109,797 people had received two doses. Health authorities are expediting the vaccination programme as Laos strives to bring the virus outbreak under control. So far Laos has received six types of Covid-19 vaccine, including more than 5.7 million doses of the Sinopharm, AstraZeneca, Johnson & Johnson, Pfizer, Sinovac and Sputnik vaccines. As reinforced measures are imposed in several provinces to keep the virus in check, authorities are continuing with the vaccination programme and aim to vaccinate 70 percent of the population by the end of next year to provide full protection against Covid.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent_China197.php

Myawady border trade up by \$705 mln in FY2020-2021



Myanmar News | 7 October, 2021

The trade through Myawady border stood at over \$1.19 billion in the corresponding period of last FY2019-2020. Myawady-Maesot border trade remains normal amid the COVID-19 restrictions, according to the Myawady Chamber of Commerce. We have experienced trade suspension via Myawady in October 2020. The halt in trading undoubtedly harms the traders and lorry drivers from both sides. It is good that trade does not stop at the present time, said a trader from Myawady. At present, Myawady border does not have trade barriers except for transaction problem, as per the Myanmar Corn Industrial Association. Myanmar is currently shipping thousands of tonnes of corn to Thailand through the Myawady land border every day. Myanmar is allowed for corn export between 1 February and 31 August with Form-D, under zero tariff. Myanmar corn exports were exempted from tax between February and August. Thailand imposed 73 per cent of tax on corn import to protect the rights of their growers if the corn is imported during the corn season of Thailand, in accordance with the notification of World Trade Organization regarding corn import of Thailand. During last budget year, Myanmar has increasingly exported corns to Thailand through the Myawady land border.

Myanmar's corn exports to Thailand significantly soared to over 1.2 million tonnes through border crossings between Myanmar and Thailand during October and May period in the FY2019-2020, said an official of the Ministry of Commerce. There are seven border posts between Myanmar and Thailand, Tachilek, Myawady, Kawthoung, Hteekhee, Myeik, Mawtaung and Meisei. Majority of the border trade with Thailand is conducted via Myawady. Myanmar primarily exports corn, natural gas, fishery products, coal, tin concentrate (SN 71.58 per cent), coconut (fresh and dry), beans, and bamboo shoots to Thailand. It imports capital goods such as machinery, raw industrial goods such as cement and fertilizers, consumer goods such as cosmetics and food products from the neighbouring country. — KK/GNLM

Source : <https://www.gnlm.com.mm/myawady-border-trade-up-by-705-mln-in-fy2020-2021/#article-title>

Vietnam's consumer spending set to grow by 4% in 2021



Vietnam News | 7 October, 2021

For the first nine months of 2021, such revenues were estimated at VND3,367 trillion (\$147.7 billion), down 7.1% year-on-year. "The severe Covid-19 situation and restriction measures were the main reason behind the decline, especially as the outbreak took place in major cities such as Hanoi,

Ho Chi Minh City, Danang, Binh Duong, or Dong Nai," stated the MoIT. According to the MoIT's report, the enforcement of stay-at-home orders curbed the majority of business activities, while locals have been tightening spending and turning their focuses on daily basic necessities. To further boost domestic consumption in the remaining months of 2021, the MoIT said it is committed to addressing concerns in business and production activities, especially those of major enterprises in industrial parks or economic zones. "The aim is to ensure a speedy resumption of economic activities and keeping value chains intact, especially at a time when demands for goods and products would rise during the year-end period," the ministry suggested. Meanwhile, the MoIT would closely monitor the demand-supply balance and market prices of goods to timely intervene, if necessary, along with effective distribution of goods across localities, including the pandemic epicenters, for smooth movements of goods. In line with these efforts, the ministry is scheduled to supervise the market during the year-end period to address trade fraud activities and ensure a healthy development environment for Vietnamese products. The MoIT also plans to reopen in phases wholesale markets, supermarkets, convenience stores in the condition of complying with anti-Covid-19 measures to boost production and consumption, while trade promotion activities are expected to shift to online platforms to boost sales in late 2021 and early 2022. "A series of promotion programs would kickstart in the year-end

shopping period ahead of the New-year festivals," it added.

Source : <http://hanoitimes.vn/vietnam-consumer-spending-set-to-grow-by-4-in-2021-318904.html>

HCM City resumes retail activities in 'green zones'



Vietnam News | 7 October, 2021

Hanoi (VNA) – Authorities, businesses, and retailers in Ho Chi Minh City are promptly making preparations for reopening retail and distribution activities in “green zones” after a period of strict social distancing. Many districts in the southern metropolis has managed to put COVID-19 under control such as Cu Chi, Can Gio, Nha Be, 7, 5, Go Vap, Phu Nhuan, and Tan Binh, along with Thu Duc city. Nguyen Thi Kim Ngoc, Deputy Director of the municipal Department of Industry and Trade, said the department has been working with enterprises, retailers, and producers to ensure the supply of essential goods and promote selling farm produce after September 30. It has asked the districts and Thu Duc city to devise appropriate plans to reopen traditional markets while still ensuring pandemic safety. It has also told the retail system to report on their distribution plans and pledge to guarantee sufficient supply. Facing new requirements from the market and consumers, Chairwoman of the People’s Committee of District 5 Truong My Kieu said local authorities will strive to meet local demand for essential goods with stable prices, so they will keep a close watch on the pandemic situation and the

market so as to resume trading activities step by step. Though local residents hope for the reopening of direct retail and distribution, they still expect trading activities will meet safety criteria to sustain the achievements in the COVID-19 fight. So far, HCM City has reopened the wholesale food markets of Binh Dien, Thu Duc, and Hoc Mon. Residents in “green zones” have also been permitted to go shopping once a week./.

Source : <https://tuoitrenews.vn/news/business/20211007/vietnam-to-welcome-more-vaccinated-travellers-from-december/63446.html>