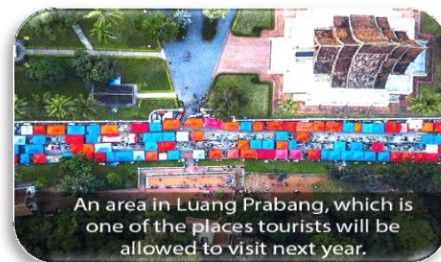




- FTAs, RCEP pushing Cambodia into producing more products for exports
- SME Co-financing scheme II's budget increased to \$140 million
- Public, private sectors gear up for return of tourists
- In the 2020-2021 fiscal year, border trade volume received just over \$ 10.14 billion, down nearly \$ 495 million from the same period last year.
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FTAs, RCEP pushing Cambodia into producing more products for exports



Cambodia News | 7 December, 2021

The Cambodian government has pushed for more products for exports as the country is opening wider markets after free trade agreements and the Regional Comprehensive Economic Partnership Agreement come into force earlier next year. Speaking at the inauguration ceremony of the national road number 7 on Monday, Prime Minister Hun Sen said that the Cambodia-China Free Trade Agreement and the Regional Comprehensive Economic Partnership Agreement, which will enter into force in January 2022, will further improve Cambodia's economic performance. The two agreements, which will take effect in January, will open up a wider market for Cambodian products to boost exports, he said. "The free trade agreement between Cambodia and China will enter into force in January, RCEP will enter into force in January as well, so Cambodia has a better leverage to try and produce to promote exports, this is a positive turning point for the Cambodian people," Mr Hun Sen said. The Free Trade Agreement (FTA) is a mutual tax exemption agreement between one country and another on agreed products. It is not only a product tax exemption agreement, but covers many areas, including services, investment, trade facilitation and the removal of non-tariff barriers. For the free trade agreement between Cambodia and China, Cambodia will import more than 340 kinds of

products, 95 percent of those products will be taxed at zero percent and the remaining 5 percent will decrease to zero within 10 years. The Regional Comprehensive Economic Partnership Agreement has been signed by 15 countries, including the 10 ASEAN member states, and five other free trade partners – Australia, China, Japan, South Korea and New Zealand. The RCEP is the largest trade agreement in the world, with an estimated population of 2.2 billion, or 30 percent of the world's population, and 28 percent of world trade. Lim Heng, vice president of the Cambodia Chamber of Commerce, said that the bilateral FTAs and RCEP will complement the trade preferences which Cambodia will receive as the country upgrades its status from a less developing country status. "Once implemented, those FTAs and RCEP will make Cambodia depend on the trade pacts for its exports rather than trade preferences. They also promote and attract more foreign investments to flow into Cambodia," Heng said. Cambodia exported \$8.201 billion worth of all products in the first six months of 2021, a 17 percent increase compared to the same period last year, according to a report from the Ministry of Economy and Finance.

Source : <https://www.khmertimeskh.com/50983649/ftas-rcep-pushing-cambodia-into-producing-more-products-for-exports/>

SME Co-financing scheme II's budget increased to \$140 million



Cambodia News | 7 December, 2021

The SME Bank has added \$40 million to the Co-financing Scheme II (SCFS II), bringing the total budget to \$140 million for support to the small and medium enterprise in Cambodia. The bank said in a statement that the additional budget to the SCFS II is to respond to the demand for credit from the SMEs. “Due to excessive credit demand from Small and Medium Enterprises (SMEs) and to align with the economic recovery plan initiated by the Royal Government of Cambodia, the SME Bank of Cambodia alongside Participated Financial Institutions (PFIs) have decided to provision an additional budget of \$40 million for SME Co-financing Scheme II (SCFS II), which brings the total to \$140 million,” the bank said. The Royal Government of Cambodia, through the SME Bank has launched the SCFS II since August 16, 2021 in collaboration with 28 Participated Financial Institutions (PFIs) to support SMEs in Cambodia. “As of 30th November, we have been offering financial support to 790 SMEs accounting for \$99.8 million in loan amount, almost reaching 100 percent of our initial reserved fund of \$100 million, the bank said. Te Taing Por, president of the Federation Association for Small and Medium Enterprises of Cambodia, applauded the move “It shows that the government has taken care to help small and medium enterprises receive budgets to promote their business development.” he said. “Through this measures, businesses can recover, and also help the workers to get jobs as well.” “Small and medium enterprises are important for the Royal Government to help, and

all those SMEs also need funds to boost their business,” he said. Figures from the Ministry of Industry, Science, Technology, and Innovation, there are currently 43,276 registered small and medium enterprises, creating 435,905 jobs.

Source : <https://www.khmertimeskh.com/50983845/sme-co-financing-scheme-iis-budget-increased-to-140-million/>

Public, private sectors gear up for return of tourists



Laos News | 8 December, 2021

The public and private sectors are making plans to reopen Laos to fully vaccinated tourists in 2022, although the details regarding quarantine upon entry are still being debated. The Ministry of Information, Culture and Tourism outlined the plans at a Public and Private Sector Consultation Meeting held on December 7. The ministry is following the guidelines given in a notice from the Prime Minister’s Office issued on November 5, aimed at encouraging authorities to prepare to welcome back tourists. The ministry will provide exact details concerning visitors’ entry into Laos at a later date when more information is available from the Ministry of Health. Speaking at the meeting, Director General of the Department of Planning and International Cooperation, Mrs Phengchanh Phengmeuang, said the ministry is working with state and private entities to plan for the return of tourists in the near future and will ask the government to approve the plan submitted. The ministry is preparing to reopen the country to

vaccinated tourists under the “Lao Travel Green Zone” programme. The programme will see Vientiane, Vangvieng and Luang Prabang designated as “green zones” to ensure the safety of travellers and service providers. Areas described as green zones must have a population that is 70-80 percent vaccinated, while 90-95 percent of service providers must also be vaccinated. Under the Lao Travel Green Zone scheme, visitors can book tour packages on the condition that they have a certificate of entry, a vaccination certificate dated at least 14 days prior to entry, a negative PCR test result for Covid done 72 hours or less before boarding a plane as well as on arrival in Laos, and use an app to track possible exposure to Covid during their stay in Laos. Tourists will be taken to hotels in vehicles approved by LaoSafe while waiting for the result of their PCR test, which will be available within 24 hours. If the result is positive, tourists will be isolated for three days before being tested again. If the isolation period is longer than three days, tourists will be refunded for expenses incurred. For travel in green zone areas, tourists must book hotels that have been approved by LaoSafe as well as show a vaccination certificate. Deputy Prime Minister Sonexay Siphandone said last month that the government will invite Lao and foreign tourists who have been fully vaccinated against Covid to come to Laos, with a particular focus on visitors from China and the Republic of Korea. It is hoped that the Lao Thiao Lao (Lao Visit Laos) campaign will attract at

least 1.9 million Lao visitors and more than 1 million foreign visitors in 2022.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Public_240_21.php

In the 2020-2021 fiscal year, border trade volume received just over \$ 10.14 billion, down nearly \$ 495 million from the same period last year.



Myanmar News | 7 December, 2021

In the 2020-2021 fiscal year, trade at border trade points was just over \$ 10.40 billion, down nearly \$ 495 million from the same period last year, according to the Ministry of Commerce. In the fiscal year 2020-2021, the value of exports from border trade was \$ 6,890.181 million. The value of imports was \$ 3,250.407 million and the value of cross-border trade was \$ 10140.588 million. In the 2019-2020 fiscal year, the value of exports in border trade was \$ 7,187.937 million. The value of imports was \$ 3447.495 million and the value of cross-border trade was \$ 10635.432 million. In terms of annual border trade, the value of exports in the 2018-2019 fiscal year was \$ 7,219.169 million. The value of cross-border trade was \$ 10,287.534 million with imports valued at US \$ 3,068.365 million. In the 2018 (mini budget), the export value will be \$ 2,925.002 million. The value of imports was \$ 1,536.015 million and the value of cross-border trade was \$ 4,461.017 million. In the 2017-2018 fiscal year, the export value was \$ 5,504.011 million. The value of imports was \$

3,014.261 million and the value of cross-border trade was \$ 8,518.272 million. In the 2016-2017 fiscal year, the value of exports was \$ 4,909.822 million and the value of imports was \$ 2,867.185 million. From October to the end of September of the 2020-2021 fiscal year, Myanmar exported more than US \$ 3,609 million from the garment sector through CMP sub-sector, followed by natural gas with over US \$ 3,119 million, according to the Ministry of Commerce. From October to the end of September of the 2020-2021 fiscal year, Myanmar exported \$ 3,609.63 million worth of garments through the CMP sub-sector; \$ 3,119.87 million from natural gas exports; Rice and broken rice exports earned \$ 700.13 million. In the fiscal year 2020-2021, Myanmar was the largest exporter of 10 countries with \$ 4,905.80 million, followed by Thailand with \$ 3,172.26 million, according to the Ministry of Commerce. \$ 944.21 million to Japan; \$ 836.37 million to India; \$ 620.59 million to the United States; \$ 426.25 million to Germany; \$ 411.71 million to Spain; \$ 385.40 million to the UK; \$ 366.18 million to the Netherlands; \$ 305.76 million was exported to South Korea. Myanmar is developing a national export strategy to boost exports. Textile and clothing sector; Industry and electronics; Fisheries sector; Forest products; Digital products and services; Logistics services; Quality management sector; Trade Information Services; And innovation and entrepreneurship.

Source : <https://news-eleven.com/article/221426>

Can Tho to spend VND1.2 trillion upgrading five congested intersections



Vietnam News | 7 December, 2021

HCMC – The government of Can Tho City has proposed using nearly VND1.2 trillion from its budget to upgrade five oft-congested intersections in this Mekong Delta city. At the Can Tho People's Council year-end meeting on December 6, Nguyen Thuc Hien, vice chairman of the city's government, presented the proposal to seek council approval for the project to upgrade and expand the five key intersections in downtown Can Tho. The intersections are Mau Than-Ba Thang Hai-Tran Hung Dao, Mau Than-Nguyen Van Cu-Vo Van Kiet, Nguyen Van Linh-Nguyen Van Cu, Nguyen Van Linh-Ba Thang Hai and Nguyen Van Linh-Ba Muoi Thang Tu. This infrastructure project will be executed from 2021 to 2025. In the first phase, the city will expand these intersections. In the future, the city will consider building overpasses or tunnels in the areas if traffic increases.

Source : <https://english.thesaigontimes.vn/can-tho-to-spend-vnd1-2-trillion-upgrading-five-congested-intersections/>

Garment sector set to enjoy growth rate of 11.2%



Vietnam News | 7 December, 2021

VOV.VN - The local garment and textile sector is targeting an export turnover of US\$39 billion this year, marking increases of 11.2% and 0.2%

compared to 2020 and 2019, respectively, according to the Vietnam Textile and Apparel Association (VITAS). Despite a negative impact of the prolonged COVID-19 pandemic, the sector has introduced a range of solutions to weather the crisis and maintain stable export growth, said Truong Van Cam, VITAS general secretary, on December 7. The high growth was attributed to the recovery of major global markets, especially the European Union and the United States, along with taking advantage of the new generation free trade agreements that Vietnam has signed with its partners. In addition, the fact that the Vietnamese Government has changed its zero-COVID strategy to flexible and safe adaptation and effective control of COVID-19 has facilitated business operations of various sectors including the garment sector. In its scenarios, the sector is set to rake in US\$42.5-43.5 billion, US\$40-41 billion and US\$38-39 billion from exports in 2022 if the current COVID-19 outbreak is fully brought under control in the first quarter, second quarter and late 2022 respectively. Cam said the VITAS will continue connecting local enterprises to foreign-invested firms to form supply chains and expand export markets. It will actively participate in many major international organisations, including the International Textile Manufacturers Federation (ITMF), the ASEAN Federation of Textile Industries (AFTEX), and the Asia Fashion Federation (AFF). The

VITAS is scheduled to hold an annual conference on December 17 to outline development orientations for the sector in 2022. Leaders of ministries, relevant agencies, scholars, economic experts, and representatives of over 500 local garment firms are expected to attend the meeting.

Source : <https://english.vov.vn/en/economy/garment-sector-set-to-enjoy-growth-rate-of-112-909982.vov>
