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## GDP growth for 2021 targetted at 3 percent



*Cambodia News | 16 December, 2021*

Prime Minister Hun Sen has expressed optimism that the Kingdom's GDP growth this year will reach around 3 percent, which is more than the rate mentioned in the budget bill. Speaking at the inauguration ceremony of Hyatt Regency Phnom Penh yesterday, Mr Hun Sen said the growth is optimised to reach beyond the 2.4 percent rate stated in the Budget Bill 2022. The recovery of economic and social activities and the service sector are the main factors boosting the growth increase beyond the previous projection, he said. "Based on my optimistic assumption, the country's economic growth in 2021 will be around 3 percent, although we set 2.4 percent in the budget bill," Mr Hun Sen said. An international organisation in October projected the Kingdom's economic growth at 2.8 percent, he said. "The growth will definitely reach at 2.9 percent or 3 percent or may be over 3 percent," Mr Hun Sen added. The service sector, mainly the tourism – both domestic and foreign tourists is on the trend of recovery, the Prime Minister said. Ministry of Economy and Finance Secretary of State Phan Phalla said the activities in the economy sector in Cambodia have started to recover since the government reopened the country. "Because of the vaccination campaign, herd immunity has been made. This has led to the reopening of economic and social activities and the projection of GDP

growth of 2.4 percent may be not right," he said in a press conference held on Tuesday at the Government's Spokesman Unit. The exports of main products in the eleven months this year were on the strong path, Phalla said. In the eleven months of 2021, the garment export increased by 13.6 percent, compared to the same last year at 10 percent, non-garment product export increased by 53 percent, while agriculture product export increased remarkably, he said. The main drivers of GDP growth in 2021 are the garment sector, non-garment sector, agriculture sector, and real estate sector, he said. "In addition, after reopening the economic activities, we have seen that economic activities are on the strong path and at a better position," Phalla said. Cambodia's real GDP growth is projected to reach 2.2 percent this year, impeded by slow growth in services including tourism, and in construction, and real estate. While other traditional growth drivers, especially the garment, travel goods, footwear and bicycle manufacturing industries, as well as agriculture, are underpinning the economic recovery, according to Living with Covid-19, the World Bank's latest Economic Update for Cambodia, issued on December 9. Cambodia's growth outlook is expected to continue to recover as Covid-19-related restrictions are lifted. Growth is projected to reach 4.5 percent in 2022, but any renewed spread of the virus could put the recovery at risk.

Source : <https://www.khmertimeskh.com/50989307/gdp-growth-for-2021-targetted-at-3-percent/>

## Ministry of Agriculture expects fishery exports to increase significantly next year



*Cambodia News | 16 December, 2021*

While Cambodia's fish exports continue to increase, the increase remain majorly unimpactful. The Ministry of Agriculture is expecting that that would change next year and are looking towards a significant increase in exports. A senior official of the Ministry of Agriculture, Forestry and Fisheries claims that there will be a large increase of fish exports from the country to China. This was announced as Cambodia prepares official documents with China to begin export to the country. The Deputy Director of Fisheries Administration of the Ministry of Agriculture, Forestry and Fisheries, Ung Try, said on December 15, "To date, the export of fresh and processed fishery products to foreign markets has a total volume of more than 3,320 tons, equivalent to \$4.2 million" "Currently, fishery exports are not very widespread, and only goes to the surrounding countries and Singapore," Try said. "As a strategy of the Fisheries Administration, we hope that next year we will increase aquaculture," he continued. The plan to increase aquaculture farms is due to the growth population and subsequent loss of habitat and space for natural fisheries.

Source : <https://www.khmertimeskh.com/50989604/ministry-of-agriculture-expects-fishery-exports-to-increase-significantly-next-year/>

## China Expects 1 Million Passenger Trips on Laos-China Railway



*Laos News | 17 December, 2021*

China expects more than 1 million passenger trips will be made on the Laos-China Railway during the Lunar New Year period, despite travel restrictions. Reuters has quoted Chinese state media as saying that Lunar New Year will see increased travel along the railway connecting Laos and China. The Lunar New Year period begins on 1 February and is the peak travel season for Chinese people, with billions of passenger journeys made each year. In order to meet demand, China operates thousands of temporary extra bus and rail services during this period, which has been called the largest annual human migration in the world. Across the border, Laos has announced it will reopen for tourism on 1 January 2022, with its northern borders to China expected to open. But travelers may still encounter quarantine periods on both sides of the border, as well as overseas travel restrictions in place for Chinese citizens. Freight services along the Laos-China Railway A container is loaded onto a train along the Laos-China Railway (Photo: CRI) The Laos-China Railway runs from Vientiane Capital in Laos to the border with China at Boten, where the line continues upward through Yunnan Province. The northern end of the Laos-China Railway is connected to the Chinese rail system in Mohan, through the

Yuxi-Mohan Railway. While current regulations do not allow cross-border passenger travel between China and Laos, Kunming has reported a rise in ticket sales. Since the Laos-China Railway opened on 3 December, more than 300,000 passengers have traveled on the Chinese side of the rail line, according to reports by Chinese media. Freight services do make cross-border trips, with over USD 16 million worth of goods having been transported between Laos and China as of Wednesday.

Source : <https://laotiantimes.com/2021/12/17/china-expects-1-million-passenger-trips-on-laos-china-railway/>

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## Digital marketing becomes trendy in avocado industry

 Myanmar News | 16 December, 2021

Digital marketing, which also guarantees product quality, has caught on in the avocado industry. The sellers can earn the trust of the consumers as well, said U Myo Nyunt, vice-chair of the Myanmar Avocado Producers and Exporters Association. At present, the abundant supply of avocados from various regions is flowing into the market. The market has barriers to shipping to foreign markets during the COVID-19 period. Consequently, consumer buying behaviour has also changed in the domestic market. “The quality avocados can be sold through online platforms. The fair market value is set to avoid

overpaying for the consumers and underpricing for the growers. The consumers will receive much fairer prices when the bulk supply of avocado enters the market,” he pointed out. Avocado is perennial and the harvest time varies depending on the height above the sea level. It is harvested between September and February. Hass avocado variety is mostly demanded in the market. The prices of avocado stood at K9,500-10,000 per kilogramme for A-grade, K8,500 for B-grade and K6,500-7,000 for C-grade and under C-grade. An avocado of good quality fetches K1,500 in the market. — Min Htet Aung (Mandalay Sub-Printing House)/GNLM

Source : <https://www.gnlm.com.mm/digital-marketing-becomes-trendy-in-avocado-industry/>

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## Việt Nam's auto market posts solid growth

 Vietnam News | 16 December, 2021

HÀ NỘI — The Việt Nam Automobile Manufacturers' Association (VAMA) has announced that the total market sales of its member units reached 38,656 vehicles last month, a month-on-month increase of 30 per cent, and a year-on-year increase of 6 per cent. VAMA's member units had total sales of 257,390 vehicles in the first 11 months of this year, up 3 per cent over the same period last year. However, in addition to car sales of VAMA member units, the Vietnamese auto market also had the presence of many other automakers such as Audi, Jaguar Land Rover, Mercedes-Benz, Nissan,

Subaru, Volkswagen and Volvo, though these automakers do not disclose their business results. TC MOTOR reported sales of 7,529 vehicles last month, bringing the cumulative total to 60,711 vehicles in the 11 months. VinFast also sold 3,829 vehicles last month. According to the official sales from VAMA, TC MOTOR and VinFast, the Vietnamese auto market had total sales of 350,777 vehicles of all kinds from the beginning of the year to the end of last month. Experts said that the increase of 30 per cent in car sales last month and the 37 per cent increase in domestically-assembled cars showed that the business picture of automobile businesses continued to thrive. The growth occurred as the COVID-19 pandemic was under control, social distancing measures in many provinces and cities across the country were lifted and there was a 50 per cent reduction of registration fees for cars manufactured and assembled in Việt Nam applied from the beginning of this month. Before the registration fee reduction, many people had taken advantage of buying a car in advance to receive a "dual" incentive from the car company's promotion and the new policy of a 50 per cent reduction in registration fee. Many people bought cars last month and waited until the policy took effect this month to register. For imported CBU cars, although not entitled to a preferential policy of 50 per cent on registration fees, importers and distributors have applied support from 50 per cent to 100 per cent of registration fees or other promotions to attract customers. Experts also forecast that along with the

good control of the COVID-19 pandemic in many provinces and cities, many businesses would continue to operate again, the economic situation would be improved, and car consumption would continue while entering the peak shopping season of the year and traditional Tết (Lunar New Year) holiday. — VNS

Source : <https://vietnamnews.vn/economy/1106737/viet-nams-auto-market-posts-solid-growth.html>

## First Vietnamese bank shakes hands with Alibaba.com



*Vietnam News | 16 December, 2021*

HÀ NỘI — Vietnam Maritime Commercial Joint Stock Bank (MSB) announced yesterday that it has become the first Vietnamese lender to sign a comprehensive cooperation agreement with Alibaba.com, a global business-to-business (B2B) e-commerce platform of Alibaba Group, to support importers and exporters in the new normal. Accordingly, the deal with Alibaba.com helps MSB get closer to import-export enterprises and support business activities, while promoting the digitisation process, optimising costs, and better serving customers. MSB will provide Alibaba.com customers with a list of products and services including: bank accounts, cards, Online Banking, savings, insurance and investment products. In addition, businesses have the opportunity to receive several incentives from MSB exclusively for customers participating in the cooperation programme. MSB Deputy General Director Nguyễn

Thế Minh said that joining B2B e-commerce platforms will help importers and exporters directly approach customers around the world, thereby expanding the opportunity to access the global market. According to data from Alibaba.com, during the pandemic period, the number of customers buying products on this platform increased by 100 per cent, the number of orders jumped by over 170 per cent, and the total transaction value rose by 125 per cent. — VNS

Source : <https://vietnamnews.vn/economy/1106705/>

first-vietnamese-bank-shakes-hands-with-alibabacom.html