

Highlight News / January 06/2022



- Cambodia's per capita income in 2022 expected to increase to \$1,842
- Cambodia achieves more than 35 tons of agricultural production for 2021
- Repair of irrigation systems underway in Savannakhet
- Sweet potato growers expect better prices in Shan state
- Industrial production up 4.82 percent in 2021
- Vietnam seeks \$15.3 bln stimulus package to prop up virus-hit economy



Cambodia's per capita income in 2022 expected to increase to \$1,842



Cambodia News | 05 January, 2022

The Cambodian economy in 2022 is projected to achieve a growth rate of around 4.8 percent, making the gross domestic product (GDP) current value of around 124 162 billion riels, equivalent to approximately \$30.544 billion, while per capita GDP is expected to reach \$1,842, compared to \$1,730 in 2021. According to the 2022 Management Report of the Law on Finance, this growth is supported by the continued growth of key economic sectors such as: Industry; The industrial sector is projected to grow at a rate of 7.7% by 2022; Services: The services sector is projected to continue to grow at 4.1% due to the recovery of the hotel, restaurant and other tourism sectors; Agriculture; The agricultural sector is projected to grow at a slower pace of 1.1% by 2022, with the expectation of continued good growth in the crop and livestock sub-sectors. Overall, although the Cambodian economy in 2022 is expected to recover at the above rate, despite facing a number of challenges and risks, both domestic and foreign, that could affect economic growth and cause disruption to overall development.

Source : <https://www.khmertimeskh.com/501001042/cambodias-per-capita-income-in-2022-expected-to-increase-to-1842/>

Cambodia achieves more than 35 tons of agricultural production for 2021



Cambodia News | 05 January, 2022

Minister of Agriculture, Forestry and Fisheries Veng Sakhon reported that in 2021, the total production of agricultural crops was at more than 35 tons. According to the Minister, Cambodia increased its agricultural product and its value. The volume of products recorded nationwide was at 35,974,138 tons, an increase of 23 percent compared to 2020. The value of the products is \$10.57 billion, an increase of 33.15 percent. The country produced 12,206,911 tons of rice, which is an increase of 11.63 percent compared to 2020. Other products also an increase in volume. The ministry recorded 19,158,995 tons of industrial crops, 14,728,520 tons of cassava, 699,075 tons of red corn, 2,421,965 tons of sugarcane, 472,636 tons of cashew nuts, 190,924 tons of coconut, and 645,875 tons of other crops. Minister Sakhon said that the estimated value of the export of agricultural crops is up 105.43 percent with the country earning \$3.96 billion in 2021.

Source : <https://www.khmertimeskh.com/501001317/cambodia-achieves-more-than-35-tons-of-agricultural-production-for-2021/>

Repair of irrigation systems underway in Savannakhet



Laos News | 06 January, 2022

The renovation of damaged irrigation systems in Savannakhet is nearing completion, with the aim of providing sufficient water to irrigate 498 hectares of

rice in the dry season, as well as 91 hectares of other crops grown in Kaysone Phomvihane city. Head of the city's Agriculture and Forestry Office, Mr Ounkham Phewphachanh, recently reviewed irrigation schemes in the villages of Phakkha and Napho, which are located 12km south of the city centre on Road 11E, when he met with the Deputy Mayor of Kaysone Phomvihane city, Mr Sommai Songvilay. Mr Sommai was present to observe the repair of irrigation systems so that they are able to deliver water to rice fields during the dry season. Mr Ounkham noted that the irrigation systems were built in 1990 with government funding but had since been badly damaged during flooding and were no longer functioning. In 2016, the East-West Mekong Economic Corridor Agricultural Infrastructure Development Project carried out a survey and compiled data needed to repair the irrigation systems so they could provide water for the cultivation of rice in both the dry and rainy seasons. In 2020, repairs began with the Charoenxay Construction-Irrigation Company as the contractor, funded by a loan of more than US\$2.1 million from the Asian Development Bank. When the repairs are complete, water will be available to irrigate the crops grown by 313 families. The rehabilitation of irrigation in Phakkha and Napho villages is now 93.35 percent complete and it is expected that water can be pumped to fields early this year. Savannakhet

province regularly suffers from flooding in the rainy season. In 2020, about 51,000 hectares of farmland was damaged in 13 districts of Savannakhet after devastating heavy rain, according to the province's Agriculture and Forestry Department. The floods also caused damage to irrigation channels, which meant farmers had reduced crop yields, especially of rice, which is the province's main to export to the European Union.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Repair03.php

Sweet potato growers expect better prices in Shan state



Myanmar News | 05 January, 2022

Sweet potato growers in Taunggyi, Shan State, are hoping for better prices to cover growing costs. Due to the current price situation and the high price of kerosene, it is difficult to convey it to other townships, according to the growers. Khun Phyto, a local sweet potato grower, said, "I grow five acres of sweet potatoes on my own. The market situation is not good this year. Last year, one bag of sweet potatoes could make over K10,000 but not this year. One bag is equal to about 24 visses. Some are about 25 visses." "There are many growers and traders of sweet potatoes," he added. One bag of 24 visses sweet potatoes was priced at K13,000 and now only K10,000. The sweet potatoes are mainly transported

to Yangon and Mandalay, as well as to other townships. — Aik Thon/GNLM

Source : <https://www.gnlm.com.mm/sweet-potato-growers-expect-better-prices-in-shan-state/#article-title>

Industrial production up 4.82 percent in 2021



Vietnam News | 05 January, 2022

Hanoi (VNA) - Vietnam's industrial production recorded an increase of 4.82 percent in added value compared to 2020, according to figures from the General Statistics Office (GSO). Notably, the processing and manufacturing field saw a rise of 6.37 percent in added value, contributing 1.61 percent to the overall growth of the economy. The production index in 2021 of several key industries also surged against 2020, such as metal production up 22.1 percent; motor vehicle production 10.2 percent; electronic, computer, and optical products 9.6 percent; and hard and ion coal mining 9 percent. Regarding FDI attraction in the year, the processing and manufacturing sector continued to lead with registered FDI capital totaling 7.25 billion USD, accounting for 47.6 percent of the total newly-registered capital. According to the Ministry of Industry and Trade (MoIT), many businesses have quickly regained their growth momentum after the

Government issued Resolution No. 128/NQ-CP on safely and flexibly adapting to and effectively controlling the pandemic. Economic experts said that the results achieved in 2021 create an important premise for industrial production to achieve stronger development, thus serving as a main contributor to the economic growth. The MoIT will continue to focus on removing difficulties facing important industrial projects, and maximizing its support for factories in maintaining and recovering their production. The industry and trade sector will also effectively implement measures of the Government in order to help businesses recover financial and labour resources serving their production. Attention will also be paid to speeding up industry restructuring in the direction of increasing the proportion of processing and manufacturing industries and reducing the proportion of contracting and assembling for industrial products manufactured in Vietnam, gradually removing difficulties for enterprises to increase competitiveness and step by step establishing technical barriers for imports to support and raise the local content of domestic products ./.

Source : <https://en.vietnamplus.vn/industrial-production-up-482-percent-in-2021/220222.vnp>

Vietnam seeks \$15.3 bln stimulus package to prop up virus-hit economy



Vietnam News | 05 January, 2022

Vietnam plans to spend 347 trillion dong (\$15.25 billion) for the 2022-23 period to cushion the economic blow from the COVID-19 pandemic and assist businesses hurt by tough curbs, the country's planning ministry said on Tuesday. The latest stimulus package, which is well below the proposal of 800 trillion dong submitted in November, includes measures to reduce bank loan interest rates by about 1 percentage point and delay loan payments for businesses. According to the plan, Vietnam's central bank, which has plan to sell \$3 billion of government bonds domestically, should stand ready to intervene in the market and stabilise foreign exchange rates if necessary. Vietnam's economy grew 2.58% in 2021, slipping from a 2.91% expansion the year before, official data showed. The government is targeting GDP growth of 6.0%-6.5% for 2022. The plan also includes 64 trillion dong tax reduction and 110 trillion dong in assistance for businesses.

Source : <https://tuoitrenews.vn/news/business/2022>

0105/vietnam-seeks-153-bln-stimulus-package-to-prop-up-virus-hit-economy/65064.html
