

Highlight News / January 11, 2022



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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

Cambodia's exports to US nets \$8 billion in January-November



Cambodia News | 10 January, 2022

Trade figures from the US Census Bureau issued last week showed that the Kingdom imported \$378.1 million worth of goods from the world's biggest economic nation, a year-on-year increase of 21 percent. Cambodia exported \$8,018.2 million worth of products to the US, a 32.7 percent increase compared to the same period last year. Trade figures from the US Census Bureau issued last week showed that the Kingdom imported \$378.1 million worth of goods from the world's biggest economic nation, a year-on-year increase of 21 percent. This resulted in Cambodia's trade surplus with the US at \$7,640 million, a 33.3 percent increase compared to the same period last year. In November alone, Cambodia's export to the US amounted to \$794.2 million, a 24.2 percent decrease compared to exports in October, while import was valued 31.5 million. Cambodia's exports to the US were mostly garments and included goods such as footwear, bicycles and furniture. They are exported under the US Generalised System of Preference. The Kingdom imports automobiles, machinery, electrical appliances and electronics. Pen Sovicheat, spokesman at the Ministry of Commerce, told Khmer Times that the US remained the biggest market for Cambodia's export products in 2021 despite the Covid-19 pandemic due to main products exported are cloth and footwear products and the travel and

bag products benefited from the GSP and contribute a big share of the amount of exports. "Cambodia's export to the US remains strong despite the fact that export of some products under the GSP scheme is made with tariff payment," Sovicheat said. Cambodia's travel and bag products only receive GSP status in the US market and other products such as clothes and footwear are exported to the US under the Most-Favoured Nation status, which allows for discounts on imports. Cambodia and the other 26 countries, which used to benefit from the GSP, joined as an alliance submitted by letter to the US Congress, asking the US to renew the GSP scheme, which expired by year-end of 2020. Bilateral trade between the Kingdom and the US amounted to \$6.9 billion in 2020, which was up 17.89 percent from 2019. The value of Cambodian goods exported to the US was \$6.5 billion in 2020. That figure rose 22.79 percent from the \$5.3 billion recorded in 2019.

Source: <https://www.khmertimeskh.com/501003607/cambodias-exports-to-us-nets-8-billion-in-january-november/>

Tourism sector growth steamrolls unhindered by Omicron



Cambodia News | 10 January, 2022

Over the past weekend, the Ministry of Tourism recorded more than 450,000 tourists during the past weekend, indicating a continued recovery of the tourism sector despite new Omicron fears. Minister of Tourism Thong Khon reported that from January 7 to January 9, nearly 460,000 tourists nationwide. In

the figures presented by the Minister, Cambodia recorded 456,334 tourists, including 443,378 national tourists and 12,956 international tourists, a large increase compared to previous statistics. The most visited locations in the country were: Phnom Penh, which recorded 85,458 tourists, Preah Sihanouk, which recorded 70,648 tourists, Siem Reap, which recorded 50,455 tourists, Pursat, which recorded 44,291 tourists, Battambang, which recorded 35,952 tourists, and Kampot, which recorded 32,042 tourists. According to the above figures, there is an increase of 185.28 percent in tourists' activities compared to the same period in 2021. In January 7 alone, Victory Day, the country recorded nearly 160,000 tourists. The recent influx of tourists is raising hope for the private and tourist sectors as they try to recover from last year's major losses. Businesses are optimistic that they will recover this year, after the more than two million tourists recorded during the New Year and are gearing up for another expected influx of tourists during the upcoming Chinese New Year. Despite the first reported local Omicron case in the country no lockdown has been announced, and businesses are hoping that there will be no lockdown so recovery could progress unhindered.

Source: <https://www.khmertimeskh.com/501004082/tourism-sector-growth-steamrolls-unhindered-by-omicron/>

Arrival of Korean students signals return of tourism



Laos News | 11 January, 2022

Tourists and members of various international organisations are now starting to arrive in Laos after the government reopened the country to foreign nationals this month. The first group to arrive on Monday heralded the revival of tourism after Laos closed its doors to foreign nationals in March 2020 when the Covid pandemic struck. The group comprised 17 students and six teachers from Ipo High School in Seoul, Republic of Korea, who arrived at Wattay International Airport. A representative of Fasikham Secondary School in Naxaithong district, Vientiane, Mr Kim Daesong, welcomed the group, whose travel arrangements in Vientiane are being organised by Family Tour Co., Ltd. From January 10 to February 20, pupils from Fasikham school and the Korean students will play golf together and share in various cultural and artistic pursuits. The Korean students said they were keen to visit Vangvieng district in Vientiane province to see the dramatic scenery as well as taking in other places of interest. Present to welcome the group at Wattay International Airport were members of the Ministry of Health's Covid-19 taskforce and other officials, who screened arriving passengers for Covid-19. New arrivals are required to take a Covid test at a border crossing or airport terminal upon entry and quarantine in a

designated hotel for 24 hours. Staff from the Vientiane Bus Enterprise are providing services for visitors travelling to quarantine locations. Around the country, local residents are preparing for the return of tourists, whose excursions will initially be confined to Vientiane, Luang Prabang province and Vangvieng district in Vientiane province. These three locations have been designated as green travel zones and will accept visitors from January 1 until March 30 under the first phase of a three-stage tourism resumption programme. Travel destinations have been limited because of the difficulties involved in opening up the whole country while Covid control measures remain in force. Tourism staff will be responsible for receiving and screening guests at hotels. All visitors must be fully vaccinated and will be tested for Covid upon arrival in Laos. The government is now accepting tourists from China, Vietnam, Cambodia, Thailand, Malaysia, Singapore, Republic of Korea, Japan, France, the UK, Germany, the Netherlands, Spain, Italy, the USA, Canada and Australia. Several tourist attractions in green travel zones are now ready to receive visitors under the “new normal” conditions introduced due to the Covid-19 outbreak. In Vangvieng district, local authorities have improved the standard of accommodation and services at restaurants and have prepared special facilities for visitors.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent_Arrival_6.php

Mobile market trucks offer food at fair prices



Myanmar News | 10 January, 2022

Mobile market trucks are back to their businesses and they offered staple food at fairer prices on 7 January in the five townships (Dala, Seikkyi Khanaungto, Twantay, Kyimyindine and Kamayut), Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI) stated. The consumers can buy rice at K1,000 (low-quality rice) and K1,700 (Pawsan variety) per condensed milk can, edible oil at K1,850 per 50-viss bottle, egg at K1,300 per 10 pc and other meat such as mutton, beef with the mobile market trucks. “The mobile market makes shopping more convenient and safer. Consumers do not need to go to the crowded market during the COVID-19 pandemic. Most importantly, the price is cheaper. We can buy most of the items at one place,” said Daw Thida Oo who lives in Dala Township. In a bid to reduce the crowd at markets, bringing fresh food to the consumers and containing the possible spread of the coronavirus in the region, the mobile market was started to run in the townships, arranged by Yangon City Development Committee and the affiliated associations of UMFCCI. The trucks will offer the packaged CP chicken, pork, beef, mutton, fresh and saltwater fish, egg and vegetables at a fair price. The

mobile market plan will proceed to other townships in four districts of the Yangon Region. The UMFCCI will update the daily sales plans through their Facebook Page and CITY FM programme. The trucks are hanging mobile market vinyl and the respective officials from YCDC are monitoring them. The management team of the mobile truck will accept the goods supplied by the registered farmers only. The team will also set a fair price in certain wards for low-income people. Those truck operators must strictly adhere to the traffic rules, the rules set by the municipal, and the health guidelines for the coronavirus, the UMFCCI stated. — Ko Naing (Bago)/GNLM

Source: <https://www.gnln.com.mm/mobile-market-trucks-offer-food-at-fair-prices/#article-title>

Vietnamese rice becomes increasingly popular in EU market



Vietnam News | 10 January, 2022

VOV.VN - The enforcement of the EU-Vietnam Free Trade Agreement (EVFTA) has been considered one of the driving forces for greater presence of Vietnamese rice in the EU market, according to insiders. Statistics released by the General Department of Vietnam Customs showed that Vietnam exported 53,910 tonnes of rice worth US\$38.07 million during the past 11-month period of 2021, representing a rise of 0.8% in volume and 21.6% in value against the same period from 2020. These results prove that local businesses have effectively taken advantage of the EVFTA amid

complicated developments linked to the COVID-19 pandemic and high sea freight rates to the European market. Nguyen Thi Hoang Thuy, Vietnamese Commercial Counsellor in Sweden and the Nordic market, revealed that since the enforcement of the EVFTA, rice exports to the EU have enjoyed impressive growth, with export turnover reaching roughly US\$1.6 million during the past nine months of last year, up 41% compared to the same period from 2020. Notably, local rice export prices to the market surged by 20.3% to an average of US\$781 per tonne. Among the leading rice exporters to Sweden this year, only Vietnam, the United States, and Norway have witnessed positive growth. This increase can largely be attributed to the impact of the EVFTA, which has led to Vietnamese rice products enjoying competitive advantages within the fastidious market. Despite the EU making up a small proportion of total Vietnamese rice exports, this can be considered as a potential market for high-value rice varieties. During the reviewed period, the country shipped 37,390 tonnes of fragrant rice worth US\$26.82 million to the EU, marking an annual rise of 9.3% in volume and 28.4% in value. The market shares of Vietnamese fragrant rice to the EU also witnessed an increase of 70% in the reviewed period. Most notably, some of the country's specialty rice varieties, such as ST24 and ST25, have been exported to markets in the EU bloc for the first time. According to the Ministry of Industry and Trade, the pandemic and high sea freight rates are likely to restrain growth of Vietnamese rice exports to the EU

this year. Moreover, the EU has pledged to provide an annual rice quota of 80,000 tonnes to the nation with a tax rate of 0%, and completely liberalise trade in broken rice under the EVFTA, a factor which will serve to help local firms boost exports to this market in the future.

Source: <https://english.vov.vn/en/economy/vietnamese-rice-becomes-increasingly-popular-in-eu-market-post917338.vov>

Vietnam's exports rise sharply in 2021



Vietnam News | 10 January, 2022

Hanoi (VNA) – Vietnam earned nearly 336.25 billion USD from exports in 2021, up 19 percent from the previous year, the Ministry of Industry and Trade (MoIT) reported on January 9. Minister Nguyen Hong Dien said despite a slew of difficulties, the country's export-import revenue still hit a new record of nearly 670 billion USD, a year-on-year rise of 23 percent. Vietnam has maintained a trade surplus for the sixth consecutive year, with a value of over 4 billion USD, mainly with developed, demanding markets like the US (with a trade surplus of about 80.1 billion USD) and Europe (close to 23.2 billion USD). Deputy Minister Tran Quoc Khanh said the growth in exports has surpassed the target of 4-5 percent as set by the National Assembly and the Government. Last year, shipments of raw materials decreased, while the export volume of processed and industrial products increased, with processed products accounting for 86.24 percent in the export

structure. Good growth was seen in exports to markets engaging in FTAs with Vietnam like China (15 percent), the US (24.2 percent), the EU (14 percent), ASEAN (25.8 percent), the Republic of Korea (RoK) (15.8 percent), India (21 percent), New Zealand (42.5 percent) and Australia (3.1 percent). Apart from traditional markets, Vietnam's export to new markets, particularly signatories of free trade agreement (FTAs), has also seen improvements, Khanh said. The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the Vietnam-EU Free Trade Agreement (EVFTA) have proven effective as Vietnam's export to the markets that are members of the pact expanded significantly./.

Source: <https://en.vietnamplus.vn/vietnams-exports-rise-sharply-in-2021/220449.vnp>