

Highlight News / January 13/2022



- Cambodia's exports up 22 percent in first eleven months of 2021
- Dry season rice prices to fall as farming expenditures double
- World Bank optimistic about growth of Lao economy
- Cabbage growers making handsome profits this year
- Vietnam has 683,600 operational firms: economic census
- Vietnam ranks third worldwide in terms of rubber export value



Cambodia's exports up 22 percent in first eleven months of 2021



Cambodia News | 12 January, 2022

Cambodia's export volume (except gold) increased by 22.6 percent to \$ 15.61 billion in the first eleven months of 2021, according the Ministry of Economy and Finance. The increase of exports from January to November 2021 was mainly driven by the rise in exports of textiles, bicycles and other goods. Other main exported items included furniture, fur skins, rubber, electrical cables and components, electronic devices, and vegetables and fruits. At the same time, the Kingdom imported \$20.4 billion worth of products (except gold), a year-on-year increase of 23.3 percent. Cambodia imported mostly raw materials, construction materials, petroleum, and so on. AKP-Phal Sophanith

Source : <https://www.khmertimeskh.com/501005771/cambodias-exports-up-22-percent-in-first-eleven-months-of-2021/>

Dry season rice prices to fall as farming expenditures double



Cambodia News | 13 January, 2022

The Ministry of Agriculture, Forestry and Fisheries said that the price of dry rice may face a decline as prices of production and agricultural inputs doubled, such as fuel, fertilizers and pesticides. According to a press release issued by the Ministry of Agriculture on 11 January, "The dry season rice harvest will soon begin and farmers are concerned about the price of dry season rice, which could face a decline. Fuel, chemical fertilizers and pesticides, doubled as

factories cut production and shipping costs rose." To participate in improving rice productivity, the Ministry implemented measures such as: Departments of Agriculture in all provinces must continue to guide farmers as well as farming communities on rice production techniques to achieve high yields through the use of proper agricultural methods, reduce production costs and ensure quality rice in accordance with standards. Provincial authorities should strive to liaise and facilitate local private sector rice mill owners to purchase farmers' rice at affordable prices and facilitate more options for farmers to sell rice rather than sell it exclusively to traders. The private sector, especially mill owners, should partner with authorities at all levels to facilitate direct contact with their local farming communities in direct rice sales and reach pre-contract production.

Source : <https://www.khmertimeskh.com/501005720/dry-season-rice-prices-to-fall-as-farming-expenditures-double/>

World Bank optimistic about growth of Lao economy



Laos News | 13 January, 2022

The World Bank has predicted that Laos will see economic growth of 4.5 percent in 2022 and 4.8 percent in 2023 despite projected slower growth of the global economy. However, the global economy is entering a pronounced slowdown amid fresh threats from Covid-19 variants and a rise in inflation, debt and income inequality that could threaten the recovery in emerging and developing economies,

according to the World Bank's latest Global Economic Prospects report. Global growth is expected to decelerate markedly from 5.5 percent in 2021 to 4.1 percent in 2022 and 3.2 percent in 2023. The rapid spread of the Omicron variant indicates that the pandemic will likely continue to disrupt economic activity in the near term. In Laos, the government has eased a number of measures and expedited the vaccination programme to enable the private sector to resume businesses, factories and investment projects to further boost economic growth. The government reopened the country to international visitors this month in a bid to revitalise the tourism and service sectors which have been hit hard by the pandemic since 2020. Economists believe the Laos-China railway will become an important route for trade and tourism exchange between China and countries in Southeast Asia. Elsewhere, growth in the East Asia Pacific Region is projected to decelerate to 5.1 percent in 2022, reflecting a slowdown in China. Growth in China is forecast to slow to 5.1 percent in 2022 due to the lingering effects of the pandemic and tighter regulations on certain segments of the economy, according to the World Bank. Indonesia's growth is expected to recover to 5.2 percent in 2022, supported by stronger domestic demand and elevated commodity prices, and is expected to reach 5.1 percent in 2023. Thailand's economy is

expected to recover gradually over the next two years, with growth picking up in 2022 and strengthening to 4.3 percent in 2023. Growth in Malaysia will rebound to 5.8 percent in 2022 as domestic demand improves amid high vaccination rates, but then ease to 4.5 percent in 2023 due to fading support from exports and tightening fiscal and monetary policies. A revival of activity because of better vaccination in Vietnam is expected to lead to growth of 5.5 percent in 2022. The projected growth rate in Cambodia is 4.5 percent in 2022 and 5.5 percent in 2023, while in the Philippines it is 5.9 percent in 2022 and 5.7 percent in 2023. According to the World Bank, remittances remain subdued in countries that depend on intra-regional inflows, notably Laos and Myanmar. Higher-than-expected inflation in advanced economies could induce an abrupt increase in global interest rates and lead to capital outflows, currency depreciations, domestic monetary tightening, and even financial stress in the most vulnerable economies.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_World08.php

Cabbage growers making handsome profits this year



Myanmar News | 13 January, 2022

The growers from the villages in Wuntho and Kawlin townships, Sagaing Region are cultivating the crops using irrigated water from Daungmyu creek. Now,

they are jubilant as they are earning handsome profits by growing the cabbage this year. We have been engaging in the agricultural business for over 30 years. Last year, one cabbage was sold for K600. This year, the cabbage fetched K1,500 per one. This year, about 2,000 cabbages plants have been cultivated. The cultivation of the cabbage plantation is a bit higher this year than last year due to the mounting price of fertilizers and pesticides. The cultivation costs are about K 70,000 per 2000 plants including fertilizers, pesticides and labour charges. Now, about 500 cabbages have been sold at the price of K1,500. If the price of cabbages doesn't fall, the growers could make more profit, said U Myint Soe, the cabbage grower from Letpangyitaw village. The cabbage seeds are growing with frames. After one month, the nursery cabbage plants are transplanted to the farmland and watered for three consecutive days to keep the plants alive. The growers from the villages are growing other crops such as chilli, onion, tomato, okra, cabbage and Chinese kale. Nevertheless, they are growing a maximum of about a half-acre per person. They are growing them yearly on a manageable scale and having the daily income from selling them. — Myint Tun Min (Kawlin)/GNLM

Source : <https://www.gnlm.com.mm/cabbage-growers-making-handsome-profits-this-year/#article-title>

Vietnam has 683,600 operational firms: economic census



Vietnam News | 12 January, 2022

Hanoi (VNA) – As of December 31, 2020, Vietnam counted 683,600 operational enterprises, up 35.3 percent from 2016, the 2021 economic census revealed. According to the census whose preliminary results were announced by the General Statistics Office (GSO) under the Ministry of Planning and Investment on January 11, during the 2016-2020 period, the number of firms increased 7.9 percent each year, still lower than the average of 8.7 percent recorded between 2011 and 2016. In 2020, the businesses employed more than 14.7 million labourers, a rise of 4.7 percent from 2016. In the 2016-2020 period, the number of workhands expanded by 1.2 percent, lower than the 5.1 percent in 2011-2016. Cooperatives saw a sharp increase in its number but a noted drop in workforce, with nearly 15,300 units nationwide in 2020, up 17.5 percent from 2016, and 169,600 employees, down 15.6 percent. In 2020, there were nearly 5.2 million private business and production establishments, up 5.7 percent from 2016. However, the yearly increases of 1.4 percent and 0.7 percent in the numbers of establishments and labourers during the 2016-2020 period were much lower than the hikes of 3.0 percent and 1.8 percent, respectively, in 2011-2016, and 4.4 percent and 5.6 percent in 2006-2011. The census

also found decreases in the numbers of non-business units and non-governmental organisations. However, religious establishments maintained its growth in terms of both quantity and workforce. Nguyen Trung Tien, GSO deputy head and member of the steering board of the central economic census, said the office is working to announce the official results of the census as soon as possible. Also on January 11, it released preliminary results of the 2021 administrative census that showed that Vietnam had 32,300 administrative establishments as of late 2020, down 7.25 percent compared with 2016. The official results are expected to be publicised in the second quarter of this year. The census aims to collect information about administrative units and their staff, as well as their budget spending and collection to review, adjust and supplement management policies and planning schemes, said Deputy Minister of Home Affairs Nguyen Trong Thua./.

Source : <https://en.vietnamplus.vn/vietnam-has-683600-operational-firms-economic-census/220572.vnp>

Vietnam ranks third worldwide in terms of rubber export value



Vietnam News | 12 January, 2022

Vietnam ranked third in the world in terms of rubber export value, raking in US\$3.24 billion in 2021, up 36.2% from the previous year, the Ministry of

Agriculture and Rural Development (MARD) said. Vietnamese rubber has been present in more than 80 countries and territories, and the sector has penetrated more intensively in major markets. The Vietnam Rubber Association (VRA) said the sector makes up a large share of the country's farm produce exports, with tyres, gloves and rubber gaskets considered drivers of the industry. Last year, the Vietnam Rubber Group (VRG) churned out 402,900 tonnes of rubber latex, surpassing its set target by 6% and up 30,000 tonnes from the previous year. It also purchased 90,500 tonnes of rubber latex, exceeding the target by 28%, and sold more than 490,000 tonnes, 7% higher than the target. The scarcity of rubber materials in 2021 which is expected to continue this year, would benefit Vietnam in terms of both export volume and value, the VRA said. The Association of Natural Rubber Producing Countries (ANRPC) also forecast that the global rubber demand would increase in the time ahead due to loosened travel restrictions and the reopening of borders by countries, helping to resume economic activities. Therefore, rubber prices would remain high this year, the association said. Tran Ngoc Thuan, Chairman of the VRG Board of Directors, said the rubber sector and his business in particular are working to achieve the target of building a sustainable and competitive rubber industry. The group's cumulative revenue is projected to reach VND30 trillion (US\$1.32 billion) and its profit is set at VND6.3 trillion, he added. VRG member businesses have made efforts in building

brand names and expanding the markets, while coordinating in market assessment and price management, Thuan noted.

Source : <https://english.vov.vn/en/economy/vietnam-ranks-third-worldwide-in-terms-of-rubber-export-value-post917823.vov>
