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FTA provides impetus for trade between Cambodia and Korea



Cambodia News | 19 January, 2022

The bilateral trade between Cambodia and Korea will further enhance with the two nations to start implementing the newly-endorsed bilateral free trade agreement this year. Figures from the Korean International Trade Association showed that Cambodia exported \$341 million worth of goods to South Korea last year, a year-on-year increase of 7.4 percent. The Kingdom also imported \$623 million worth of goods from South Korea, a 9.9 percent year-on-year increase. The bilateral trade between the two nations topped at \$965 million, a 9 percent increase compared to the year before. Cambodia mainly exported footwear and other apparel, travel goods, beverages, electrical and electronic components, rubber, pharmaceuticals, and agricultural products to the East Asia nation. The Kingdom imported vehicles, electronics, kitchen appliances, beverages, pharmaceuticals, and finished plastic products from South Korea. The two countries signed in October the bilateral free trade agreement and announced that they will put into effect the deal within this year. Pen Sovicheat, spokesman at the Ministry of Commerce, said that the agreement is expected to enter into force early this year and is expected to attract more foreign investment, adding that goods exported to the South Korean market must adhere to high technical quality, both industrial and agricultural products. “The

Cambodia-South Korea Free Trade Agreement will provide an opportunity for Cambodia to export duty-free goods on light industrial, agricultural and industrial products, spare parts and accessories,” Sovicheat said. The goods that could benefit from the duty-free import to the South Korean market immediately are light industrial goods, including clothing, footwear, travel bags and agricultural products that are currently being marketed in China. So, these two goods are important for Cambodia, he said. Lim Heng, vice president of the Cambodia Chamber of Commerce, said previously the bilateral FTA between Cambodia and Korea will not only open up more markets to Cambodian products but also attract investment for producing and exporting. Bilateral trade volume between the two countries last year amounted to \$884 million, decreasing 16 percent from the year before.

Source : <https://www.khmertimeskh.com/501009466/fta-provides-impetus-for-trade-between-cambodia-and-korea/>

Cambodia, Indonesia sign MOU to boost tourism, connect direct flights between the two countries



Cambodia News | 19 January, 2022

During the ASEAN Tourism Forum 2022 in Sihanoukville, Thong Khon, Minister of Tourism of Cambodia and Sandiaga Salahudin Uno, Minister of Tourism and Innovation of Indonesia inked a memorandum of understanding on tourism cooperation, especially to promote direct flight connections between the two countries. The signing

ceremony was also witnessed by the head of the Indonesian delegation via video conferencing, with Ms. Verna Emeraldasi and Verna Emerald C. Buensuceso. The Memorandum of Understanding on Cambodia-Indonesia Tourism Cooperation aims to deepen tourism cooperation between the two countries and jointly restore tourism between the two countries as soon as possible. This Memorandum of Understanding also focuses on: 1. Joint promotion and marketing at regional and international tourism fairs. 2. Exchange experiences on planning and managing tourist destinations. 3. Encourage the private sector to invest in the tourism industry. 4. Assist each other in human resource development and capacity building of professionals. 5. Promote cooperation in organizing tourism events, conferences, tourism fairs and other meetings. And 6. Promote direct flight connections between the two countries. The Indonesian Minister of Foreign Affairs and Trade also praised Cambodia for launching and implementing Cambodia's Standard Operating Procedures (SOPs) and safety rules effectively and among all ASEAN member countries. As the host of the ASEAN Tourism Forum next year, Indonesia will host the Indonesia Night Event on the night today at the Prince Time Hotel, Sihanoukville, with about 250 participants.

Source : <https://www.khmertimeskh.com/501009619/cambodia-indonesia-sign-mou-to-boost-tourism-connect-direct-flights-between-the-two-countries/>

Govt bans import of certain agricultural products



Laos News | 20 January, 2022

The government has banned the import of certain types of agricultural produce, livestock and fish, aimed at spurring the farming of these crops and animals in Laos to boost the economy and generate more revenue for farmers. In terms of crops, the government has named cabbage, garlic, onions, pepper, lettuce and white cabbage as crops that should be farmed more intensively and imports slashed. The government has also called for more intensive production of cattle, pigs, goats, chickens, ducks and geese, and has banned the import of these animals and their meat. The import of tilapia and all freshwater fish has also been banned. Other items associated with agriculture may continue to be imported, such as animal sperm for breeding purposes, rice seed, animal vaccine and equipment, medicinal products for animal use, and animal feed. Businesses may also continue to import the raw materials of animal feed and vaccine that are not available in Laos, as well as agricultural equipment and machinery used in animal husbandry. Certain animal products may be imported, but in compliance with the rules. They must have a specific use and not affect domestic production, and include premium beef, lamb and ostrich meat that is served in restaurants and large hotels. Also permitted is the

import of lard, pig skin, and lumps of meat used in processing by a specific company or project. Seafood may be imported, but in compliance with strict management measures. Provinces may be allocated a specific quota periodically according to their actual needs. Deputy Prime Minister and Minister of Planning and Investment Dr Sonexay Siphandone, said that as part of efforts to bolster domestic production, the government has determined the import needs of certain rice varieties, plants, animals, wood, fish, frogs, machinery and production equipment to balance domestic demand.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Govt13.php

Dried chilli pepper valued at

K8,000 per viss on China demand



Myanmar News | 19 January, 2022

Dried chilli pepper was offered K8,000 per viss (a viss equals 1.6 kilogrammes) on the back of strong demand by China, said Daw Ohnma Kyaw, chair of the Myanmar Chilli Market and Technology Development Association. It is the current market price in Yangon. China has proposed a purchase order at present, she added. “The fresh chilli pepper is currently harvested in Magway, Ayeyawady and Mandalay regions. The price is dropping at the moment, at K2,000 per viss. If the fresh chilli pepper is dried and stored, the growers will receive a great profit,” Daw Ohnma Kyaw shared her opinion. Last

year, the price of fresh chilli pepper stood at K4,000 per viss, the association stated. This year, the yield plummeted due to weather impact. Additionally, the number of acreages was reduced as well. Myanmar’s chilli pepper is primarily conveyed to Thailand and China. Nonetheless, the closure of the major border Muse post between Myanmar and China from 8 July brought Myanmar’s fresh chilli pepper export to China to a halt. Consequently, the chilli pepper produced by the Kyaukse area, which was supposed to be conveyed to China, was shifted to Thailand through the Myawady border post. It is commonly grown in Ayeyawady, Mandalay and Magway regions and Shan State. The export varieties of fresh chilli peppers are 692, 777, 999, Karta Demon, Sunshine, Tharmo and Lucky One. — NN/GNLM

Source : <https://www.gnlm.com.mm/dried-chilli-pepper-valued-at-k8000-per-viss-on-china-demand/#article-title>

Alibaba unveils promising export opportunities for Vietnamese SMEs



Vietnam News | 19 January, 2022

Alibaba.com recently issued a report on the overview of Vietnam’s digital transformation 2022 that unveils promising export sectors for Vietnamese small and medium-sized enterprises (SMEs). Accordingly, promising export opportunities in three fields that the Vietnamese SMEs should grasp to

expand their business operations on Alibaba platform include farm produce, personal care and beauty products, and housing and gardening. In farm produce, cooking oil should be the top priority with over 300 consumers each day and over 250,000 products in need of supply. India, Lebanon, Indonesia, the US and China are the top consumers. Seeds and nuts, which are popular in India, Russia, Italy and Arabia, come second with around 200 clients and more than 3,700 products are needed per day. Coming next are seedlings and plant tubers attracting over 200 consumers each day. More than 6,000 products need to be supplied as requested by the Philippines, Pakistan, the US, Brazil and India. In personal care and beauty products, the most consumed are hair extensions and wigs with over 3,500 active users on average each day and over 500,000 products in need of supply. It was followed by skin care products and tools with over 400,000 being sold each day and more than 1,000 active buyers. About 1,500 sellers are waiting to be approved by the platform and roughly 400,000 products will be put up for sale in this category. Make-up products and tools are the third biggest earner. Tableware and kitchen utensils are the best sellers in housing and gardening category, mostly sought by the US, the UK, the Philippines, Brazil and Russia. Products for pet and gardening tools rank second and third, respectively, in terms of revenue.

The report also highlighted sectors that witnessed strong growth during and after COVID-19 pandemic, including energy, metallurgy, mining, stationery and pharmaceuticals, office equipment, up 31%.

Source : <https://english.vov.vn/en/economy/alibaba-unveils-promising-export-opportunities-for-vietnamese-smes-post919238.vov>

Vietnam-Japan trade turnover hits

US\$42.7 billion in 2021



Vietnam News | 19 January, 2022

VOV.VN - Vietnam's trade turnover with Japan reached roughly US\$42.7 billion last year, of which the country raked in US\$20.13 billion from exports, an increase of 4.4% compared to 2020, according to the latest statistics from the General Department of Vietnam Customs. Meanwhile, the import of goods from Japan surged by 11.3% to nearly US\$22.65 billion compared to 2020, making Vietnam suffer a trade deficit of over US\$2.52 billion. Computers, electronic products and components took the lead in terms of import turnover with nearly US\$6.22 billion, accounting for 27.5% of the total import turnover of goods from the Japanese market. They were followed by machinery, equipment, tools and spare parts with roughly US\$4.45 billion and iron and steel products with US\$1.73 billion. Meanwhile, Vietnam boasted three categories of commodities with a large export turnover to Japan, including garments and textiles (over US\$3.23 billion), machinery, equipment and spare parts (over US\$2.56 billion), and means of transport (over US\$2.47 billion). Other

items attaining high export growth were iron and steel, plastic materials, crude oil, glass products, chemicals, metal products, cameras, camcorders and accessories, and fertilisers of all kinds. According to experts, Vietnamese goods, especially local agricultural products, are becoming increasingly sought after by Japanese consumers. To facilitate the export of Vietnamese agricultural products to Japan, local businesses have been advised to pay closer attention to overall product quality and price, as well as to ramp up trade promotion in order to elevate the brand of Vietnamese goods to the demanding market.

Source : <https://english.vov.vn/en/economy/vietnam-japan-trade-turnover-hits-us427-billion-in-2021-post919292.vov>
