

Highlight News / January 31, 2022



- Cambodia-Vietnam trade volume inches closer to \$10 billion in 2021
- Cambodia-China trade tops \$11 billion last year
- Freight trains boost Suzhou, Laos connections
- Myanmar targets to export 100,000 tonnes of sugar to Viet Nam this sugarcane season
- Thai company buys two more solar plants in Việt Nam
- Vietnam sees trade deficit of 500 million USD in January



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)



## Cambodia-Vietnam trade volume inches closer to \$10 billion in 2021



*Cambodia News | 30 January, 2022*

Cambodia-Vietnam trade volume touched \$9.3 billion last year—a rise of 75 per cent compared to 2020 figures—despite the impact of the pandemic. Prime Minister Hun Sen and visiting Vietnamese foreign minister Bui Thanh Son recently discussed the issue and agreed to cooperate and sustain this momentum. Both committed to cross the \$10-billion mark in 2022. The reopening of direct flights between Vietnam and Cambodia will enable easy travel. Flights mounted by Vietnam Airlines commenced on January 1 with four flights a week and this is expected to be increase to 10 flights a week. In 2021, Vietnamese companies poured more than \$88.9 million into four new projects in Cambodia. This raised Vietnam's total investment to over \$2.84 billion, making it one of the five largest foreign investors in the neighbouring country. Import and export revenue between the two countries was \$8.63 billion in the first 11 months of this year, a dramatic rise of 84 per cent compared to the same period last year, data from the trade office showed. The two-way trade revenue between the two countries soared to \$9.3 billion by the end of 2021, up to \$4 billion over 2020. Twenty four out of 29 groups of Vietnamese products exported to Cambodia saw positive growth in the 11 months compared to the same period last year, including vegetables, tubers and fruits, animal feed and raw

material, petrol and oil, fertiliser and others. Vietnam and Cambodia posted total import and export revenue of over \$5.32 billion in 2020, a slight increase of 0.84 per cent compared to 2019. Fibre2Fashion News Desk (DS)

Source:<https://www.khmertimeskh.com/501015577/cambodia-vietnam-trade-volume-inches-closer-to-10-billion-in-2021/>

## Cambodia-China trade tops \$11 billion last year



*Cambodia News | 28 January, 2022*

The bilateral trade between Cambodia and China reached \$11 billion last year, a year-on-year increase of 37 percent from 2020. Figures from the Ministry of Commerce showed that Cambodia exported over \$1.5 billion to the world's second largest nation, a 38 percent increase compared to a year before. The total import from China was valued at \$9.6 billion, increasing from \$7 billion in 2020. Cambodia exports mostly agricultural products including milled rice, mangoes, cassava to China. Cambodian imports are primarily industrial products and raw materials for the garment industry and building materials. The two countries started implementation of the bilateral free trade agreement put into effect earlier this year, paving ways to boost more trade activities and investment opportunities to Chinese investors and foreigners.

Source:<https://www.khmertimeskh.com/501015097/cambodia-china-trade-tops-11-billion-last-year/>

## S. Korea shares trade expertise with Laos



*Laos News | 31 January, 2022*

Laos will be able to increase export opportunities through the Republic of Korea's Knowledge Sharing Programme (KSP) "Investing in New Exporters through Startups Promotion in Laos". The programme will study the as-is policy and the business environment for export through collaboration with the faculties of the National University of Laos. After eight months, it will ultimately suggest the policies and practical action plans in order to facilitate export and to incubate born-global startups in Laos. It will also provide capacity building sessions in Korea to enhance the capabilities of officials in the Ministry of Industry and Commerce. The KSP was officially launched in Vientiane on January 28. High level officials attended a seminar to mark the successful launch of the project, including the Ambassador of the Republic of Korea to Laos, Mr Im Moo-hong, Deputy Minister of Industry and Commerce, Dr Manothong Vongxay, KSP Senior Advisor and former Vice Administrator of SME Administration of the Republic of Korea, Dr Na Dosung, Director General of the Korea Trade-Investment Promotion Agency (KOTRA) Vientiane and President of the Korean Business Association, Mr Kim Pilseong, and the Director General of the Trade Promotion Department of the Ministry of

Industry and Commerce, Mr Xaysomphet Norasingh. Korean consulting institutions, including the Hyundai Research Institute and the Korea Venture Business Association, also participated in the event online. The Knowledge Sharing Programme is funded by the Ministry of Economy and Finance of the Republic of Korea and coordinated by KOTRA Vientiane, which shares Korea's development experience and knowledge with partner countries for their institutional and capacity building. Delivering the opening remarks, Dr Manothong Vongsay said the Lao government is aiming to add value to Lao products by promoting domestic production that combines technology and innovation in order to boost exports. "As there will be more export opportunities after Covid-19, we need to build the readiness of Lao exporters and create born-global startups," Dr Manothong said. "This programme can support the ministry to achieve the goals set in the Vision for 2021-2025 and 2030, as well as enable Lao SMEs to take part in the transition to a digital economy," he added. Mr Im Moo-hong said "The trade circumstances in the region have dramatically changed in favour of Laos due to the operation of the Lao-China Railway and the Regional Comprehensive Economic Partnership (RCEP) agreement. This programme can help to identify new potential products and services connected to the regional value chain, and the Embassy of the Republic of

Korea, along with KOTRA Vientiane, continues to support Laos to become an export-driven nation in the long term.” In his keynote speech, Mr Xaysomphet Norasingh said that advanced technology and innovation are the keys to achieving the national target to increase the trade-to-GDP ratio to 70 percent and the export volume to 50 percent by 2025. The trade promotion policy needs to be reformed to reflect the global paradigm shift and to encourage the export of innovative entrepreneurs, he added.

Source: [https://www.vientianetimes.org.la/freeContent/FreeContenten\\_S\\_Korea\\_20.php](https://www.vientianetimes.org.la/freeContent/FreeContenten_S_Korea_20.php)

## Myanmar targets to export 100,000 tonnes of sugar to Viet Nam this sugarcane season



Myanmar News | 30 January, 2022

Myanmar targeted to export about 100,000 tonnes of sugar to Viet Nam in this sugarcane harvest season, said U Win Htay, vice-chair of the Myanmar Sugar and Cane-Related Products Association. “This year, we will convey the sugar as it was contracted with Viet Nam. Now, we have already started shipping. It will be around 100,000 tonnes of sugar to Viet Nam through sea route,” he added. Last year, about 160,000 tonnes of sugar was exported to Viet Nam during the sugarcane harvest season. But this year, Myanmar can convey only about 100,000 tonnes of sugarcane due to less domestic sugarcane

production and mounting of sugarcane price, according to the Myanmar Sugar and Cane Related Products Association. Last year, the price of sugarcane was only K42,000-K43,000 per tonne. Consequently, the sugarcane growers are facing losses. Due to high cultivating costs and lack of good price last year, the growers have reduced their sugarcane plantation this year. This year, the sugar fetches around K50,000 per tonne. Sugarcane covered 450,000 acres in the country last year. But this year, there are only 430,000 acres of sugarcane plantation, according to the association. — Ko Naing/GNLM

Source: <https://www.gnml.com.mm/myanmar-targets-to-export-100000-tonnes-of-sugar-to-vietnam-this-sugarcane-season/#article-title>

## Thai company buys two more solar plants in Việt Nam



Vietnam News | 17 January, 2022

HÀ NỘI — Thai energy company Banpu PCL has agreed to acquire the companies holding a 50MW portfolio of two solar parks in Việt Nam in a deal worth US\$26.7 million, according to the company. The two are the 15MW Chu NgỌc solar park in the Central Highlands province of Gia Lai and the 35MW NhỚn Hải photovoltaic (PV) farm in the central province of Ninh Thuận. Both plants receive feed-in tariffs (FiTs) of \$0.0935 per kWh and have in place 20-year power purchase agreements with the Vietnam Electricity (EVN). The smaller one became operational in June 2019, while the bigger has been

generating electricity since July 2020. According to the agreement, the assets will be purchased by BRE Singapore Pte Ltd, a subsidiary of Banpu Next Co Ltd. The transaction is subject to certain adjustments and customary approvals, and is due to be completed in the second quarter of the year. The deal comes on the heels of Banpu's agreement from December last year to buy the 50MW Hà Tĩnh solar farm in Việt Nam's Hà Tĩnh province for \$23.9 million. The Bangkok-based company then said the acquisition will be finalised in the first quarter of 2022. — VNS

Source: <https://vietnamnews.vn/economy/1120843/t-hai-company-buys-two-more-solar-plants-in-vietnam.html>

## Vietnam sees trade deficit of 500 million USD in January



*Vietnam News | 29 January, 2022*

The US-Vietnam trade turnover reached more than US\$111 billion in 2021, an increase of nearly \$21 billion compared to 2020. With this trade volume, the US becomes the second trading partner of Vietnam (after China), according to the General Department of Customs. The Ministry of Industry and Trade said over the past time, the bilateral trade between Vietnam and the US has achieved impressive growth. In the 2020-2021 period, despite the prolonged Covid-19 pandemic and global trade conflicts, the US still maintained its position as Vietnam's largest export market, while Vietnam continues to become the 9th largest trading partner

of the US. Specifically, the two-way trade turnover between Vietnam and the US has increased 168 times, from \$450 million in 1995 when the two countries established diplomatic relations, to \$1.5 billion in 2001 when the two sides signed a trade agreement. Bilateral trade reached \$90.8 billion in 2020, an increase of 19.9% compared to 2019, according to the General Department of Customs. In 2021, Vietnam's exports to the US reached \$96.29 billion, up 24.9% compared to 2020. The US, the world's largest economy continued to be Vietnam's largest export market, accounting for 28.6% of the country's export earnings. There were 13 groups of goods exported to the US with a turnover of \$1 billion or more, of which three groups earned more than \$10 billion including machinery and equipment (\$17.8 billion), textiles and garments (\$16.1 billion), computers, electronic products and components (\$12.76 billion). Vietnam also increased imports from the US of commodity groups such as computers, electronic products and components, machinery, and equipment. Besides import-export activities, US companies also invested in more than 20 economic sectors in Vietnam, ranking 11th among the top investors in the country. Most of the largest US corporations have a presence in Vietnam such as Exxon Mobil, Murphy Oil, Chevron, Boeing, Ford, Intel, Wal-Mart, Nike, Amazon and P&G. Many American investors have confidence in the Southeast Asian country as an ideal, important and safe investment location of their global supply chains. Over the past years, the Governments and

business communities of the two countries have coordinated efforts, focusing on handling trade issues, including mutually opening markets for agricultural products, industrial goods, services. The two sides have also created favorable investment and business environments for each other, promoting the signing of many large projects and commercial contracts. The two countries have been also effectively implementing cooperation activities through the dialogue mechanism of the Trade and Investment Framework Agreement (TIFA) to deal with existing issues so as to ensure the legitimate interests of each side.

Source: <https://en.vietnamplus.vn/vietnam-sees-trade-deficit-of-500-million-usd-in-january/221508.vnp>

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