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- Cambodia extends tax breaks for tourism-related businesses for 6 more months
- Covid outbreak a stumbling block for tourism ministry
- Clementine oranges from Monghsat township sold well
- Vietnam - Russia trade hit 6.3 billion USD in 11 months of 2021
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Kingdom-United States trade tops \$9.1 billion last year



Cambodia News | 10 February, 2022

Cambodia's exports to the US remains strong despite the export of some products under the GSP scheme is made with tariff payment, says Pen Sovicheat, spokesman at the Ministry of Commerce. The bilateral trade between Cambodia and the US amounted to \$9,159 million in value in 2021, a 15.8 percent increase compared to the same period last year, according to a report the US Census Bureau issued on Wednesday. Cambodia exported \$8,745 million worth of goods to the world's biggest economic nation last year, a year-on-year increase of 33.2 percent. The trade amount makes the US Cambodia's biggest market. The Kingdom's imports from the US rose by 20.2 percent to \$413.7 million in value, read the report. This resulted in Cambodia's trade surplus with the US at \$8,331.6 million, a 34 percent increase compared to last year. In November alone, Cambodia's exports to the US amounted to \$727.1 million, a 40 percent decrease compared to December. 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. Lim Heng, Vice-President of the Cambodia Chamber of Commerce, said yesterday that the increase of the Kingdom's exports to the US is driven by the trade

preference scheme offered by the US government to Cambodia. "Under the trade preference schemes such as GSP, Cambodia attracts more foreign companies and factories from abroad, particularly from China, where investors feel effects from the US-China trade war, and exports from Cambodia to the US remain increasing," Heng said. Pen Sovicheat, spokesman at the Ministry of Commerce, told Khmer Times in January that the US remained the biggest market for Cambodia's export products in 2021 despite the Covid-19 pandemic due to the main products exported are cloth and footwear products, and travel and bag products benefiting from the GSP and contribute a big share of the amount of exports. "Cambodia's exports to the US remain 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. For 11 months of 2021, Cambodia's total exports (excluding gold) achieved a total amount of \$15.6 billion, an increase of 22.6 percent compared to the same period last year, according to the Socio-Economic Trends report of the Ministry of Economy and Finance. The growth is driven by the increase of garments, bicycles and other export goods including furniture,

rubber, fur skins, solar, electronics and electronic parts, bananas, wires and cables, sugar, other agricultural products, cassava, mango and so on.

Source : <https://www.khmertimeskh.com/501022173/kingdom-united-states-trade-tops-9-1-billion-last-year/>

Cambodia extends tax breaks for tourism-related businesses for 6 more months



Cambodia News | 10 February, 2022

The Cambodian government on Wednesday extended tax holidays for tourism-related establishments for another six months from January to June 2022 in a bid to boost business activity in the COVID-hit tourism industry. "All kinds of monthly taxes for hotels, guesthouses, restaurants and tour companies, that have been registered with the General Department of Taxation and are operating in Phnom Penh capital city, the provinces of Siem Reap, Preah Sihanouk, Kep, and Kampot, and the towns of Bavet and Poipet, will be exempt for the first half of 2022," read a decision jointly signed by Economy and Finance Minister Aun Pornmoniroth and Tourism Minister Thong Khon. The decision said that no annual fees will be charged for patents and license renewals in the tourism-related businesses for 2022. Tourism is one of the four pillars supporting the kingdom's economy. The sector is projected to rebound in 2022 after a two-year sharp fall due to the COVID-19 pandemic, Kong Sopheareak, director of statistics and planning department of the Ministry of Tourism, said. "We expect that the number of

international tourist arrivals to Cambodia will begin to recover from this year thanks to our country's re-opening to fully-vaccinated travelers," he told Xinhua. "With our quarantine-free policy, we're confident that tourists will consider Cambodia as a key destination for their vacations and we hope to attract more than half a million of international tourists this year," he said. Cambodia has opened its door to fully vaccinated travelers since November last year after most of its 16 million people have been fully vaccinated against COVID-19.

Source : <https://www.khmertimeskh.com/501022398/cambodia-extends-tax-breaks-for-tourism-related-businesses-for-6-more-months/>

Covid outbreak a stumbling block for tourism ministry



Laos News | 11 February, 2022

The Ministry of Information, Culture and Tourism achieved some of its goals last year but was unable to meet other targets because of the Covid-19 outbreak. This was the summary of a meeting to review the ministry's work in 2021 and endorse plans for 2022. The nationwide meeting took place from February 10-11 and was chaired by the Minister of Information, Culture and Tourism, Mrs Suanesavanh Vignaket. The gathering was an important opportunity for the ministry's leaders to share their ideas on plans for 2022. Mrs Suanesavanh said the ministry's main success had been in the media field, with reporters continuing to provide useful, clear, fast

and factual information to the public. In the areas of culture and tourism, work had developed and improved, but some goals had not been met because of the Covid-19 outbreak, she said. In a bid to rejuvenate tourism, the government decided to reopen the country to foreign tourists this year. Although few foreign nationals have come to Laos, tourism is booming thanks to travel by local people, with most going to Luang Prabang, Oudomxay and Vientiane provinces. The Governor of Vangvieng district in Vientiane province, Mr Bounchan Malavong, said at least 3,000 Lao visitors had been coming to the district each week. However, no foreign tourists had arrived, despite the fact that the district had been classified as a green travel zone by the government, designating it as an authorised area of travel. Vangvieng is popular for its riverside activities, such as kayaking, tubing and boat trips. There are also zip-lines to be enjoyed and numerous caves to explore, while the clear mountain water creates lagoons and waterfalls. District authorities have improved local infrastructure, created new tourism products and carried out checks on the price of services and food. Hotels and guesthouses have been inspected and those considered to be substandard have not been allowed to reopen. Authorities in Luang Prabang province have also readied facilities for visitors and last month more than 22,000 people visited the popular Tad Khuangxi

waterfall, according to the Luang Prabang News. Last year, Deputy Prime Minister Dr Sonexay Siphandone told the National Assembly he hoped the Lao Thiao Lao campaign would attract at least 1.9 million domestic visitors and more than one million foreign visitors in 2022. Nationals of China, Vietnam, Cambodia, Thailand, Malaysia, Singapore, Republic of Korea, Japan, France, UK, Germany, Netherlands, Spain, Italy, USA, Canada, Australia, Brunei, Indonesia, the Philippines, Norway, Sweden, Finland, Israel, Austria, New Zealand, Poland, Denmark and Belgium are now allowed to enter Laos for the purposes of tourism.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Covid29.php

Clementine oranges from Monghsat township sold well



Myanmar News | 10 February, 2022

The clementine oranges from Monghsat township, Shan State (East) are conveyed to other townships, and the honeybell orange market is booming, it is learnt. The honeybell orange from Monghsat Township has a fresh, juicy flesh and sweet taste. The visitors and residents come and buy at the retail shops and orange farm for gifts and consumers while they are visiting Monghsat. "Rather than using chemicals for the trees, natural methods should be used. Rather than chemical fertilizers, natural

fertilizers such as manure should be used," said an orange grower. Taw Win Tant Hsaing orange farm is distributing both retail and wholesale of the clementine orange. The farm primarily conveys them to Monghsat and other townships. Each kilogramme of orange is sold for K3,000. Now, the clementine orange is highly demanded from other townships and the market is booming, according to the owner of Taw Win Tant Hsaing orange farm. — Myint Maung (Monghsat)/GNLM

Source : <https://www.gnlm.com.mm/clementine-oranges-from-monghsat-township-sold-well/>

Vietnam - Russia trade hit 6.3 billion USD in 11 months of 2021



Vietnam News | 10 February, 2022

Moscow (VNA) – The two-way trade between Vietnam and Russia hit 6.3 billion USD in the first 11 months of 2021, up 21.7 percent year-on-year, according to Vietnamese Trade Counselor in Russia Duong Hoang Minh who cited statistics from the Federal Customs Service of Russia. During the period, Vietnam exported 4.5 billion USD worth of goods to Russia, posting a yearly rise of 20.4 percent. Vietnam's plant-based exports to Russia fetched 282 million USD, up 21.6 percent over the same period last year. Among the key agricultural exports to Russia that posted strong values in January – November last year were coffee with 153 million USD (up 20 percent); fruit and nuts, 75.5 million USD (up 38 percent). Dried mango is a

noteworthy export as it raked in 9.1 million USD, 10 percent higher than that reported in the same period of 2020, and accounting for over 92 percent of Russia's total import value of this commodity./.

Source : <https://en.vietnamplus.vn/vietnam-russia-trade-hit-63-billion-usd-in-11-months-of-2021/221847.vnp>

Sixteen banks cut over VND21.2 trillion for pandemic-hit customers



Vietnam News | 10 February, 2022

Sixteen commercial banks cut over VND21.24 trillion (US\$936 million) of loan interest for COVID-19-hit customers from July 15 to December 31, 2021, surpassing their commitment by 5.13%, the State Bank of Vietnam (SBV) reported on February 9. The Vietnam Bank for Agriculture and Rural Development (Agribank) made the sharpest reduction with over VND5.51 trillion for more than 3.5 million customers. It was followed by the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), with VND4.63 trillion for 269,644 customers; and the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), over VND4.12 trillion for 452,746 customers. According to Deputy Governor of the SBV Dao Minh Tu, last year, the bank maintained the regulatory interest rates, creating favourable conditions for credit institutions to access the SBV capital at low costs. Tu said that the 16 banks, which own 75% of the total outstanding loans of the economy, showed strong performance in realising their commitments to reducing interest

rates for pandemic-hit clients. Earlier, the banks committed to cutting loan interests amounting to VND20.6 trillion for customers. Four State-run commercial banks continued to commit a VND4-trillion aid package for reducing loan interests and cutting all banking service fees for customers in localities undertaking social distancing in line with the Prime Minister's Directive No. 16.

Source : <https://english.vov.vn/en/economy/sixteen-banks-cut-over-vnd212-trillion-for-pandemic-hit-customers-post923266.vov>