

Highlight News / February 14, 2022



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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

Cambodia's garment, footwear, travel goods exports up 15.2 pct in 2021



Cambodia News | 13 February, 2022

Cambodia's garment, footwear and travel goods industry has seen a 15.2 percent rise in exports in 2021, according to a report from the General Department of Customs and Excise on Saturday. The Southeast Asian nation exported the products worth \$11.38 billion last year, up 15.2 percent from \$9.88 billion in the year before, the report said. The garment, footwear and travel goods industry is the largest foreign exchange earner for Cambodia. The sector consists of roughly 1,100 factories and branches, employing approximately 750,000 workers, mostly female, according to the Labor Ministry. The sector is one of the four pillars supporting the kingdom's economy. Minister of Economy and Finance Aun Pornmoniroth said earlier this week that the success of the national vaccination campaign in controlling the spread of COVID-19 has allowed the country to fully resume its socio-economic activities in all areas. "With the success, Cambodia's economy is projected to grow at a better-than-expected rate of 3 percent in 2021 from a 3.1 percent contraction in 2020, propelled by a swift rebound in garment sector and non-garment sector as well as agriculture," he said. "For 2022, the economy is predicted to grow at a higher rate of around 5.6 percent, buoyed by the expected rise of global demand and foreign investors' confidence,"

he added. Pornmoniroth said Cambodia is one of a few countries in the region and in the world which have achieved high vaccination rates and induced strong COVID-19 herd immunity. The country has so far administered at least one dose of COVID-19 vaccines to 14.37 million people, or 89.8 percent of its 16 million population, the Health Ministry said on Saturday. Nearly 13.8 million people, or 86.2 percent of the population, have been fully vaccinated with two required shots, and 5.97 million, or 37.3 percent, have taken a third dose or booster shot, said the ministry. Xinhua

Source: <https://www.khmertimeskh.com/501024109/cambodias-garment-footwear-travel-goods-exports-up-15-2-pct-in-2021/>

Customs revenues reaches \$2.295 billion in 2021



Cambodia News | 12 February, 2022

Approximately \$2.295 billion was collected as customs revenue in 2021, about 97.1 percent of the yearly plan, according to the data from the General Department of Customs and Excise (GDCE). The data was shared in a meeting held here yesterday under the chairmanship of Aun Pornmoniroth, Deputy Prime Minister, Minister of Economy and Finance. Of the total revenue, the value-added tax shared 38 percent, special VAT 37.8 percent, and the rest was from other customs duty, VAT on petroleum, and export taxes. Breaking down by goods, revenues from the tax on imports of vehicles and machinery accounted for 43 percent while

mixed goods for 28 percent, and others including construction material import tax for about 30 percent. In 2020, the GDCE earned \$2.419 billion, down 24 percent compared to a year earlier. Chea Vannak – AKP

Source: <https://www.khmertimeskh.com/501023830/customs-revenues-reaches-2-295-billion-in-2021/>

Speed up tourism promotion, DPM tells ministry



Laos News | 14 February, 2022

The Ministry of Information, Culture and Tourism has been instructed to more widely promote the Laos Thaio Laos (Lao travel in Laos) tourism campaign to revive the tourism industry and the economy as the government eases Covid-19 restrictions to gradually normalise the situation. Addressing a yearly meeting on Friday to review the ministry's performance in 2021, Deputy Prime Minister Prof. Dr Kikeo Khaykhamphithoune told ministry officials to work with businesses to improve the hospitality sector and more strongly promote the Laos Thaio Laos campaign. Prof. Dr Kikeo also underlined the need to improve tourist attractions and the quality of services provided at hotels, guesthouses and restaurants. Ministry officials were told to diversify tourism-related activities and products at tourist attractions, while making use of local culture and agricultural potential to promote Lao products and the Laos Thaio Laos scheme. The deputy premier called for wider advertisement of the country's

cultural, natural, historical and agricultural attractions as well as community-based tourism activities. This year, the ministry aims to attract more than 1 million domestic and foreign visitors despite the ongoing Covid-19 outbreak and to generate more than US\$271 million in revenue. If the Covid-19 outbreak continues to wane, the ministry plans to introduce further initiatives to attract more domestic and foreign visitors, while ensuring that virus control measures are strictly observed to prevent a rise in infections, Deputy Minister of Information, Culture and Tourism Mr Vansy Kuamua told the meeting. The ministry will work with provincial Information, Culture and Tourism Departments and businesses to compile information on the number of businesses and workers in the tourism sector who have been affected by the Covid-19 outbreak, as part of efforts to revitalise the industry. In addition, the ministry pledged to improve the quality of the tourism sector and pursue the implementation of infrastructure development being carried out to foster tourism in targeted areas, including Luang Prabang, Champassak and Vientiane provinces. The ministry will strengthen tourism development in the northern, central and southern regions as well as enhance the Lao National Ecotourism Strategy. Authorities will encourage businesses to organise tourism-related activities under the Laos Thaio Laos campaign and improve facilities at tourist sites. The ministry

pledged to work with provincial authorities to address tourism-related issues including the violation of orders, notices and instructions issued by the government.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent_Speed_30.php

Salt price rises up



Myanmar News | 13 February, 2022

The price of salt from Mon state has risen again, according to the Mawlamyine Commodity depot. On 11 February, the raw salt price (normal) ranges from K115-K120 per viss (a viss equals 1.6 kilogrammes) while the raw salt (pure) is K140 per viss. Last January, the raw salt price (normal) hit K75-K80 per viss while the raw salt (pure) fetched only K100 per viss. Nevertheless, this year's salt season is better than last year. Last year, the raw salt price (normal) was K65 per viss while the raw salt (pure) was K85 per viss. At the last 2021 opening season of the salt, the salt prices were not good, and the yield loss of the salt was due to the early rain. Although the price of salt is mounting in the late season, there is less salt stockpile in the hand of local farmers and traders. On the other hand, rising fuel oil prices have also pushed up transport costs. Therefore, the last 2021 salt season can be said to be a year of low yields and losses for farmers. Yearly, Mon State produces nearly 40,000 tonnes of sun-dried salt beyond magnesium chloride (MgCl₂), iodized salt (I₂) and table salt (NaCl). The 2019-2020 statistics showed 14 iodine salt processing plants and one

factory each for magnesium chloride (MgCl₂) and table salt (NaCl) production, with the production capacity of 60 tonnes of magnesium chloride, 204 tonnes of table salt and 12,132 tonnes of iodized salt. — NN/GNLM

Source: <https://www.gnln.com.mm/salt-price-rises-up/>

Vietnam G-bonds market heats up in early 2022



Vietnam News | 12 February, 2022

The total transaction value of Government bonds (G-bonds) in January was estimated at VND254.5 trillion (US\$11.2 billion), averaging VND13.4 trillion (\$590.7 million) per session. This represented a sharp increase of 19.19% against 2021. Meanwhile, the State Treasury of Vietnam raised over VND23 trillion (US\$1 billion) through 14 G-bonds auctions at the Hanoi Stock Exchange (HNX) in the first month of the year, down 23.6% against the last December. Upon breaking down, G-bonds with a maturity of 10 years made up the largest proportion of 46%, equivalent to the total value of VND10.6 trillion (\$467.3 million). The HNX informed the yields of G-bonds with maturities of 10, 20, and 30 years remained unchanged, but slightly increased for the 15-year maturity. Trading volume through repurchase agreements (repos) accounted for 39.66% of total transaction value in the market, with foreign investors making up only 1.67% of the value, with a net sell amount of VND1.24 trillion (\$54.6 million). In 2021, the Government raised a total of VND318.2 trillion (\$14 billion) via G-bonds, or

98.21% of the year's target, which remained a major source for state budget revenue. Minister of Finance Ho Duc Phuoc in a National Assembly session held late 2021 hinted the Government plans to mobilize VND180 trillion (US\$8 billion) in the next two years via G-bonds to finance economic recovery plans. A report from the ADB in late 2021 estimated Vietnam's local currency bond market around VND1,902.1 trillion (US\$83.6 billion) at the end of last September, in which G-bonds accounted for 74.4% of Vietnam's bond market, and corporate bonds comprised 25.6%.

Source: <http://hanoitimes.vn/vietnam-g-bonds-market-heats-up-in-early-2022-319965.html>

Vinfast hosts Roadshow for promotion of electric vehicles in US



Vietnam News | 12 February, 2022

VinFast – the global electric vehicle (EV) maker from Vietnam – has announced it is hosting the VinFast California Roadshow until March 6, aiming to promote its electric SUV models VF 8 and VF 9 in the US market. Following the reveal of VinFast's full lineup of EVs at the Consumer Electronics Show (CES 2022) last month, VinFast is bringing its new all-electric sport utility vehicles directly to Californians. The VinFast California Roadshow will kick-off with a private event and VF 8 vehicle display on February 11 and 12 at Penthouse 56, this week's headquarters for the Los Angeles Rams as part of their big game celebrations. The tour will run concurrently in Los Angeles at the Westfield Century

City from February 11 – 13, and will continue to three more cities in Northern and Southern California, then concluding on March 6 at the Ferry Building in San Francisco. The tour will be held in the most populous areas in Californian cities, directly providing specifications and images of VinFast's EV models to potential customers and the locals. The roadshow provides potential customers a first-hand opportunity to experience the brand and learn more about its premium electric SUVs, said Van Anh Nguyen, VinFast US Chief Executive Officer. California is VinFast's home in the US, with operations in Los Angeles and San Francisco, he said, so the company wants to start its journey building relationships with local communities in its own "backyard".

Source: <https://english.vov.vn/en/economy/vinfast-hosts-roadshow-for-promotion-of-electric-vehicles-in-us-post923801.vov>