

Highlight News / February 15, 2022



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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

Cambodia and Canada agree to further strengthen investment ties



Cambodia News | 14 February, 2022

Bilateral trade between Cambodia and Canada has seen a significant increase as reflected through Cambodia's export to Canada under a tariff-free and quota-free programme worth \$954.82 million by 2022, says Pan Sorasak, Minister of Commerce. Trade ties have driven both countries to enhance cooperation to boost the investment and education sectors including the development of small and medium enterprises besides trade negotiations. The Asean-Canada Free Trade, as well as the development of other auxiliary projects such as human resource development and technical development for Cambodia, Sorasak, said are among the other cooperation between Canada and Cambodia. The minister also sought the Ambassador's assistance to conduct a feasibility study on the possibility of establishing a Cambodia-Canada Bilateral Free Trade Agreement. He requested for a business meeting between Canadian investors who have invested in Thailand and Laos to also consider Cambodia in order by leveraging on the Cambodia-China Bilateral Free Trade Agreement (CCFTA) Cambodia-Korea Bilateral Free Trade Agreement and the recently concluded Regional Comprehensive Economic Partners Agreement (RCEP). Sorasak explained that Cambodia has reformed and enacted several new investment laws to facilitate a better business

environment here. "Cambodia has always supported Canadian investors who are investing in Cambodia. In fact, ABA Bank is the third leading bank in Cambodia and Manulife Insurance Company has been licensed and shared its expertise with Cambodia. "Technical assistance under the Canadian Trade and Investments Framework (CTIF) is the best practice of cooperation with Canada in assisting in the reform of investment and trade policy. "In addition, he has requested the Canadian side to continue its assistance under the CTIF project on technical assistance to Cambodia in relation to SME capacity development, exhibition participation," Sorasak said. Sarah Taylor, Ambassador of Canada commended Cambodia's efforts in overcoming challenges to lead the Association of Southeast Asian Nations (Asean) as it chairs the association this year despite handling the Covid-19 crisis. She appreciated efforts in maintaining and strengthening relations with Canada and the Asean. Taylor has assured Canada would promote the Asean-Canada Free Trade Negotiations and examine the feasibility studies on the possibility of establishing a Cambodia-Canada Bilateral Free Trade Agreement in line with the trade policy. "Canada under the new administration wishes to increase its trade with the Asia-Pacific region, as Canada has always supported Cambodia's Asean chairmanship. "I will discuss with the relevant institutions and encourage officials to work more closely with Cambodia to bring and create specific projects under the CTIF cooperation, as well as to

raise technical assistance from the government of Canada's CTIF," she said. The minister expressed Cambodia's commitment to enhance cooperation between the two countries in promoting a better business environment in Cambodia, especially to facilitate Canadian businesses operating in this country.

Source: <https://www.khmertimeskh.com/501024309/cambodia-and-canada-agree-to-further-strengthen-investment-ties/>

CDC says COVID-19 boosters remain safe, continues to offer high levels of protection



Cambodia News | 14 February, 2022

Data from two CDC reports show COVID-19 vaccine boosters remain safe and continue to be highly effective against severe disease over time. In the first study, CDC reviewed data from two of its vaccine safety monitoring systems, v-safe and the Vaccine Adverse Event Reporting System (VAERS). They found that people 18 years and older who received the same mRNA vaccine brand for all their vaccinations experienced fewer adverse reactions following the booster dose, than they did after their second dose of mRNA vaccine. Ninety two percent (92%) of reports to VAERS were not considered serious, and headache, fever, and muscle pain were among the most commonly reported reactions. V-safe data found medical care was rarely received after a booster dose. A second study reveals that a third dose of mRNA vaccine continues to offer high

levels of protection against severe disease, even months after administration, underscoring the importance of staying up to date when eligible after receiving a primary series. CDC examined data on 93,000 hospitalizations and 241,000 emergency department and urgent care visits across 10 states during the Delta and Omicron waves. In the study, about 10% of people were boosted and over 50% of people hospitalized were over 65 years old. During Omicron, vaccine effectiveness against hospitalization was 91% during the first two months after a third dose and remained high, at 78%, four or more months after a third dose. Boosters are safe and effective, and CDC continues to recommend everyone 5 and older remain up to date with recommended COVID-19 vaccinations, to ensure optimal protection against hospitalizations and severe outcomes. For most people, that means getting a booster dose 5 months after receiving an mRNA vaccine or 2 months after receiving Johnson and Johnson's Janssen vaccine. CDC is continuing to closely monitor the effectiveness of COVID-19 vaccines to help inform public health efforts. In Cambodia, 6,022,021 have received their first booster or the third dose of the COVID-19 vaccine while a further 633,350 who had received their third dose four months prior, have received the fourth dose, comprising Pfizer vaccine. Cambodia has vaccinated 14,376,883 people with the first dose of the vaccine while of these, 13,797,431 have received both doses. Cambodia is still battling vaccination lethargy as many have not even completed their first

two doses while targeted adolescents aged 12 to 18 have not reached 100 percent vaccinated status. The country's target of vaccinating up to 91 percent of its population of 16 million (based on 2019 census) is still struggling at less than 90 percent for several months while third booster dose and fourth dose take up is also reportedly not up to target.

Source: <https://www.khmertimeskh.com/501024529/cdc-says-covid-19-boosters-remain-safe-continues-to-offer-high-levels-of-protection/>

Railway to expedite Laos-China trade



Laos News | 15 February, 2022

The government believes that the Laos-China Railway will be a huge boost to economic and trade cooperation between Laos and China in the coming years. In 2021, the value of trade between the two countries soared to US\$4.35 billion, an increase of 21.4 percent compared to the previous year, according to the Laos-China Cooperation Commission. The value of goods imported by Laos from China was recorded at US\$1.67 billion, an increase of 11.9 percent, while the value of Lao exports rose to US\$2.68 billion, an increase of 28.2 percent. China has become a key export market for Lao goods, especially agricultural produce, following the opening of the Laos-China railway at the end of 2021. Last year, Laos earned more than US\$900 million from the export of agricultural produce, accounting for 82 percent of the target figure set for 2021. Bananas were the highest

income earner, bringing in US\$225 million, while rubber exports earned US\$214 million, cassava sales brought in US\$196 million, sugarcane earned US\$25 million, and watermelon exports earned US\$26 million. China is the top foreign investor in Laos, with Chinese businesses investing in 821 projects with a total value of over US\$16 billion, Vice Chairman of the Laos-China Cooperation Commission Mr Xaysana Sitthiphone told a recent meeting chaired by Deputy Prime Minister Dr Sonexay Siphandone. "In 2021 alone, Chinese businesses invested in 20 projects with an investment value of more than US\$1 billion, which will strengthen Laos' socio-economic development and generate job opportunities for local people," he said. Deputy PM Dr Sonexay instructed the sectors concerned to encourage more businesses to invest in Laos to maximise the potential offered by the railway. The authorities responsible need to do more to encourage crop cultivation alongside the railway, he said. According to a recent Xinhua report, the Laos-China Railway has transported more than 1 million passengers and 500,000 tonnes of cargo including 100,000 tonnes of cross-border goods since it became operational in December. Business operators from Thailand, Vietnam, Cambodia and Myanmar are now using the railway to import and export goods to and from China and beyond. Thailand transported its first shipment of 1,000

tonnes of rice to Chongqing in China using the railway. The Thai government is also studying the possibility of exporting fruit, orchids, rubber, cassava, palm oil and fishery and livestock products by the new rail route.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent_Railway_to_31.php

Muse border trade down nearly \$1,500 mln within four months this mini-budget period



Myanmar News | 14 February, 2022

The value of trade between Myanmar and China via the Muse land border in nearly four months of this current mini-budget period showed a drastic drop of nearly US\$1,500 million compared to the last previous year, according to the Ministry of Commerce. From 1 October 2021 to 28 January 2022, Myanmar's exports to China through the Muse land border were valued at \$425.880 million, while imports were worth \$20.801 million. The value of the Muse border trade touched \$ 446.681 million in nearly four months of this mini-budget year 2021-22. The trade showed a fall in both exports and imports compared to the corresponding period of last year. Compared with the same period last year, the value of trade via Muse amounted to \$1,945.917 million, including \$ 1,226.391 million in export and \$719.526 million in imports. The annual trade through Muse border was \$2,829.860 million in the FY2012-13, \$3,517.684 million in the FY2013-14, \$5,318.163

million in the FY2014-15, \$5,377.877 million in the FY2015-16, \$5,410.056 million in the FY2016-17, \$5,841.879 million in the FY2017-18, \$2,995.401 million in the mini budget year of 2018, \$4,917.976 million in the FY2018-19, \$4,890.587 million in the FY2019-2020 and \$4,057.724 million in the FY2020-21. In 2020-21 FY, China topped the list of the ten Myanmar's exported counties with \$4,905.80 million, followed by Thailand with \$3,172.26 million, according to the Ministry of Commerce. The country also exported goods worth \$944.21 million to Japan, \$836.37 million to India, \$620.59 million to the United States, \$426.25 million to Germany, \$411.71 million to Spain, \$385.40 million to the United Kingdom, \$366.18 million to the Netherlands and \$305.76 million to South Korea, the Ministry's figures said. The bilateral trade between Myanmar and China amounted to over \$12.13 billion from October to September of the 2019-2020FY, including over \$5.4 billion worth of exports and over \$6.7 billion worth of imports, according to the data released by the Ministry. — Aye Maung/GNLM

Source: <https://www.gnlm.com.mm/muse-border-trade-down-nearly-1500-mln-within-four-months-this-mini-budget-period/#article-title>

Newly-established enterprises surge in January



Vietnam News | 14 February, 2022

HÀ NỘI — In the first month of 2022, Việt Nam saw a surge in both the number of newly-established enterprises and registered capital compared to the

same period last year, according to the General Statistics Office (GSO). The latest GSO report showed that the whole country saw 13,000 new enterprises established in January, with registered capital of over VNĐ192.3 trillion (US\$8.47 billion), up 16 per cent in the number of enterprises and 23 per cent in registered capital month-on-month. Compared to the same period last year, these figures are 29 per cent and 24 per cent higher, respectively. The number of businesses returning to operation also surged in all areas. This signal shows the efforts of the business community despite the pandemic, the GSO said. Specifically, 19,100 companies returned to operation across the whole country in January, up 353 per cent compared to December 2021 and up 194 per cent over the same period last year. This brought the number of newly established and re-operating enterprises in the first month of this year total up to 32,100, surging 94 per cent year-on-year. The average registered capital of a newly established enterprise also increased by 5.8 per cent year-on-year to reach VNĐ14.8 billion, the report said. If including VNĐ343.8 trillion of additional capital registered by 5,600 operating enterprises, the total amount of additional capital registered in January was more than VNĐ536.1 trillion, an increase of 36 per cent over the same period last year, it noted. Head of GSO Nguyễn Thị Hương said this was a positive result, continuing the momentum from the end of 2021. Last year, the continuous and effective support of the Government

and functional agencies laid the foundation for the business's recovery. In the latest move, the State recently issued Resolution No 02/NQ-CP on major tasks and solutions to improve the business environment and heighten national competitiveness in 2022. Meanwhile, a resolution on fiscal and monetary policy to support the socio-economic recovery and development programme with a scale of VNĐ350 trillion was passed at the first extraordinary session of the 15th National Assembly in January to meet the urgent requirements of the country, businesses and local people. Deputy Minister of Planning and Investment Trần Quốc Phương said that the authorities were making all-out efforts to support businesses' recovery since the beginning of this year. Hopefully, these efforts would create the right conditions for businesses to operate effectively in 2022. The ministry has just issued Decision No 44/QĐ-BKHĐT to rapidly increase the number of newly-established enterprises, reduce the rate of enterprises dissolved or having operation halted while cutting off input and informal costs for businesses. Top priority will be given to researching and reviewing the list of investment and conditional business lines and then removing barriers to investment and business activities due to overlapping and contradictory legal regulations. In 2022, the Ministry of Finance will enhance administrative reform, especially procedures directly related to people, businesses and State agencies while focusing on simplifying business conditions.

Nguyễn Minh Thảo, head of the Research Department on Business Environment and Competitiveness, said there was room for authorities to speed up administrative reform to better support businesses. Thảo also emphasised the importance of promptly detecting and removing overlaps and contradictions in regulations that might affect the establishment of enterprises. Good signals for fast recovery Phạm Xuân Hồng, chairman of Saigon Garment 3 Joint Stock Company, said although last year there was a time when many garment businesses in the south experienced production interrupted and they had to shift some orders to factories in the north, they could still fulfil orders. Thanks to its flexible adaptability, Vietnamese textile and garment companies were highly appreciated by foreign partners and continued to sign new orders as soon as they resumed their production activities, said Hồng who is also chairman of the HCM City Textile and Garment-Embroidery Association. Phạm Văn Việt, chairman of Việt Thắng Jean Co, said his company had orders until the end of the second quarter and was focusing on expanding its production to increase exports. If the current productivity was maintained, his company's growth this year would be 15 per cent higher than in 2021. After the Lunar New Year (Tết) holiday, most businesses in the south have returned to work. According to the Trà Vinh Economic Zone (EZ) Management Board, by February 8, the majority of enterprises in two zones - Định An and Long

Đức - restarted their production, with a total of 15,600 workers returning to work. In Bình Dương Province, about 81 per cent of businesses were operating by February 8 with the number of employees returned to work reaching 72 per cent. — VNS

Source: <https://vietnamnews.vn/economy/1154515/newly-established-enterprises-surge-in-january.html>

Vietnam's aviation ready to fully recover international flights



Vietnam News | 14 February, 2022

NDO/VNA - The Vietnamese aviation industry is currently ready in all aspects to operate the entire international flight network like before the COVID-19 outbreak, the Civil Aviation Authority of Vietnam (CAAV) has told Deputy Transport Minister Le Anh Tuan. Deputy Minister Tuan assigned the CAAV to discuss with aviation management agencies of partner countries on the resumption of regular international flights to markets that had already opened direct flights to Vietnam before the COVID-19 outbreak, in addition to those launched in January. The frequency of these routes will increase gradually to ensure the principles of safe and flexible adaptation to and effective control of the pandemic. The CAAV must report to the Ministry of Transport on the results of the resumption of international routes in February so that the ministry can summarise and report it to the Prime Minister, the official requested. Regarding this issue, a CAAV leading official said that the authority has just worked

with the Thai aviation authorities, and this country has also agreed to reopen air routes and with no limit of the number of flights. Thus, to date, except for China, all countries that Vietnam proposed to restore air routes have shown their agreement. Notably, in the near future, international flights to new markets such as the Middle East, Turkey will be opened, the CAAV leader added. He cited the direction of the Prime Minister as saying that the reopening of international routes as normal is not later than March 30.

Source: <https://en.nhandan.vn/business/item/111662>

02-vietnam%E2%80%99s-aviation-ready-to-fully-recover-international-flights.html
