

Highlight News / March 28, 2022



- 69 mobile payment services spearhead Cambodia's mobile payment transactions to \$113.67 billion
- Up to 92.55 percent of Cambodia's population have received first dose of COVID-19 vaccine
- Japan provides over 200 billion kip grant for Faculty of Engineering upgrade
- Agricultural export value down by nearly 20 per cent as of 18 March
- WB pledges to support Vietnam to become high-income economy by 2045
- Russia - Ukraine conflict hurts Vietnamese airlines: aviation authority



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

69 mobile payment services spearhead Cambodia's mobile payment transactions to \$113.67 billion



Cambodia News | 25 March, 2022

The number of mobile payment users in Cambodia saw an increase by 42 percent to 13.6 million in 2021, according to the National Bank of Cambodia (NBC), explaining that COVID-19 situation has encouraged more people to use electronic payments. NBC's figures show that in 2021, there were in total 13.6 million mobile payment users, up from 9.5 million in 2020. The mobile online payment transactions were 707.57 million in 2021, a year-on-year increase of 52.9 percent, of which 157.63 million transactions were in KHR. The total online payment transactions were amounted to \$113.67 billion last year, up from \$95.31 billion in 2020. FinTech companies opening up and the trend to use mobile payments due to pandemic are the main factors driving the growth in mobile payments, Ms Chea Serey, Assistant Governor and Director General of Central Banking of NBC said. "COVID-19 situation has encouraged more people to use mobile/electronic payments rather than cash," she said. "Younger generations tend to use more modern methods such as online payments rather than paying by cash," she continued. As of 2021, there were 69 financial institutions providing mobile payment services in Cambodia. Chea Vannak – AKP

Source: <https://www.khmertimeskh.com/501047230/69-mobile-payment-services-spearhead-cambodias-mobile-payment-transactions-to-113-67-billion/>

Up to 92.55 percent of Cambodia's population have received first dose of COVID-19 vaccine



Cambodia News | 27 March, 2022

A total of 14,808,793 people or 92.55 percent of the country's population have received the first dose of the COVID-19 vaccines since the campaign started on February 20, 2021. Cambodia is also one of the very few countries in the world who have been administering the vaccine to children aged three and above. Of the 14,808,793, 13,964,447 people have received their second dose and qualified as fully vaccinated people while 7,886,905 have received their third dose and of this, 1,151,476 have received their fourth dose, comprising largely Pfizer vaccines contributed by Australia. The 14,808,793 people comprise: Adults aged 18 and above – 10,263,753 people or 102.64 percent, Adolescents aged 12 to 17 – 1,829,306 people or 100.11 percent, Children aged 06 to 11 – 2,042,967 people or 107.67 percent, Children aged 5 years old – 374 466 people or 123.05 percent, and Children aged 3 and four – 298,301 people or 48.84 percent The Ministry of Health had on March 22 launched a Covid-19 national campaign themed "Omicron spreads faster than previous variants and causes a great risk to you and your family" together with the World Health Organization (WHO) and United Nations Children

Fund Cambodia (UNICEF). The campaign which was presided over by the Ministry's Secretary of State Or Vandine was jointly launched by her, WHO representative to Cambodia Dr Li Ailan, and UNICEF representative Foroogh Foyouzat. The aim of the campaign is to promote and remind the general public to protect themselves and their family and prevent the surge of Covid-19 and its variants especially Omicron and its stealth infectious cases in the community. Vandine said that amid the country reopening, it doesn't mean the nation is free from pandemic as the Omicron variant and its stealth has invaded and threatened many countries, especially in the Asia Pacific, including Cambodia. "As this is a matter of concern, the country will meet surges of the new stealth of Omicron in the upcoming time. The stealth will widely invade in a more highly transmission character than the original version (Omicron)," she said.

Source: <https://www.khmertimeskh.com/501048112/up-to-92-55-percent-of-cambodias-population-have-received-first-dose-of-covid-19-vaccine/>

Japan provides over 200 billion kip grant for Faculty of Engineering upgrade



Laos News | 28 March, 2022

The Japanese government has agreed to provide 2,105 million yen (over US\$17 million and over 200billion kip) to fund the improvement of facilities and laboratories at the Faculty of Engineering, National University of Laos. A grant agreement for

the project was signed last week, with the objective of contributing to the development of high-quality engineers at the Faculty of Engineering, according to the Embassy of Japan in Laos. The agreement was signed by the Chief Representative of the JICA Laos Office, Mr Nagase Toshio, and Director General of the International Cooperation Department at the Ministry of Planning and Investment, Ms Sisomboun Ounavong. The aim of the project is to improve the education and research environment at the Faculty, which has the most graduates of the four National University Faculties of Engineering in Laos, by upgrading facilities and equipment for education and research. JICA also supports more practical education in undergraduate courses by encouraging more experiments and practical training, as well as industry-academia collaboration. Through both infrastructure development and capacity building, JICA hopes to improve the standard of education at the Faculty of Engineering. The project will be run from the date of signing until December 2026 and is expected to produce engineers who meet the needs of industry in Laos.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent_Japan_provides_60.php

Agricultural export value down by nearly 20 per cent as of 18 March



Myanmar News | 28 March, 2022

Cross-border restrictions between Myanmar and major top importing country China resulted in nearly 20 per cent drop of agricultural export group over the past five and a half months, according to the statistics released by the Customs Department. The value of agricultural exports shrank to US\$2.17 billion as of 18 March in the current mini-budget period (Oct 2021-March 2022), indicating a significant drop of \$541.3 million as against the year ago period. The agricultural exports topped \$2.7 billion in the corresponding period of the 2020-2021 FY. Following the closure of Sino-Myanmar border posts triggered by COVID-19 impacts and changes in China's Customs regulations, the export sees a drastic drop in agriculture sector this year. At present, some border posts are operating trade activities on a trial run. Myanmar agricultural products are primarily exported to China, Singapore, Malaysia, the Philippines, Bangladesh, India, Indonesia, and Sri Lanka. The country requires specific export plans for each agricultural product, as they are currently exported to external markets based upon supply and demand. The G to G pact also ensures the strong market for the farmers. Contract farming systems, involvement of region and state agriculture departments, exporters, traders, and some grower groups, are required in order to meet production targets, the Agriculture Department

stated. The Commerce Ministry is endeavouring to help farmers deal with challenges such as high input costs, procurement of quality seeds, high cultivation costs, and erratic weather conditions. The agricultural exports jumped to \$4.6 billion last financial year 2020-2021, despite the downward trend in other export groups.—KK/GNLM

Source: <https://www.gnlm.com.mm/agricultural-export-value-down-by-nearly-20-per-cent-as-of-18-march/#article-title>

WB pledges to support Vietnam to become high-income economy by 2045



Vietnam News | 26 March, 2022

Hanoi – World Bank (WB) Regional Vice President for East Asia and Pacific Manuela V. Ferro on March 25 concluded her five-day visit to Vietnam. During her first visit to Vietnam, Ferro had a meeting with Prime Minister Pham Minh Chinh, National Assembly Chairman Vuong Dinh Hue, and other senior officials of Vietnam. During the meetings, both sides discussed development priorities and challenges of Vietnam, as well as how the country can use support of the World Bank to achieve transformational and tangible improvements in the lives of the Vietnamese people. A highlight of the visit is the agreement between Ferro and PM Chinh to jointly produce a report - Vietnam 2045 that will outline a roadmap and solutions for Vietnam to realise its aspiration of becoming a high-income economy by 2045. The report will take stock of the pace of reforms laid out

in 2016's Vietnam 2035 roadmap, analyse how Vietnam's economic trajectory has been affected by the COVID-19 pandemic and other global megatrends, and provide recommendations to inform policy reform discussions leading up to the 14th Party Congress, scheduled for 2026. Ferro underlined the progress in the partnership between Vietnam and the WB, adding that the WB will propose innovative solutions that address new development challenges and fit the unique profile of Vietnam's development opportunities. At her working session with the Vietnamese Government leader, Ferro pledged that the WB will assist Vietnam to realise its goals of becoming a high-income economy by 2045 and reaching net zero emissions by 2050. The WB Vice President also visited Ho Chi Minh City to expand cooperation between the bank and the city, the largest economic hub of Vietnam. During her working session with Chairman of the municipal People's Committee Pham Van Mai, the two sides discussed major challenges facing the city during the post-pandemic economic recovery and measures to mobilise brainpower and financial resources from the WB to improve its competitiveness. A joint working group between the WB and the city was also set up to sketch out cooperation plans for following years. The World Bank's current portfolio in Vietnam consists of 33 projects, worth a total of 5.72 billion USD focused on transforming livelihoods and increasing infrastructure's resilience to climate risks, education, health care, transport, energy, water resource

management, and urban resilience. Since its comeback to Vietnam in 1994, the WB has committed a total of more than 25.3 billion USD toward financing Vietnam's development.

Source: <https://vir.com.vn/wb-pledges-to-support-vietnam-to-become-high-income-economy-by-2045-92233.html>

Russia - Ukraine conflict hurts

Vietnamese airlines: aviation

authority



Vietnam News | 27 March, 2022

Russia's attack on Ukraine has affected flight paths, journey times, and ticket prices of Vietnamese airlines, the Civil Aviation Authority of Vietnam said in a report to the Ministry of Transport on Friday. The adverse impacts are inevitable as many air routes of the Southeast Asian country's flag ship carrier Vietnam Airlines and hybrid airline Bamboo Airways include a transit stop in Russia. As Russia has closed its airspace to airlines from 36 countries in response to Ukraine-related sanctions targeting its aviation sector, the two Vietnamese carriers, like many other airlines that fly over the world's biggest country to get from Europe to Asia, are forced to find new routes. The U.S. and its allies imposed the sanctions on Russia after Moscow launched what it called a 'special military campaign' in Ukraine to 'demilitarize' and 'denazify' the neighboring country on February 24. Flights between Vietnam and Europe have been rerouted to avoid Russian airspace -- through either China, Kazakhstan, or North Africa -- with longer

flight times of anywhere from 60 to 120 minutes, leading to a cost increase of about US\$10,600-21,200 per flight. This translates to incurred costs of \$70,000-130,000 per week for Vietnam Airlines' six flights between Vietnam and Europe and \$35,000-65,000 per week for Bamboo Airways in total. Flying around Russia also costs \$20,000-40,000 a week for Vietnam Airlines' four flights between Vietnam and the United States, each of which is now 20-30 minutes longer than before. While the national airline uses wide-body Airbus A350 and Boeing 787 aircraft, 80 percent of which are leased, for the aforementioned routes, all of its aircraft lease contracts stipulate that the lessee is not allowed to operate services to countries and territories that are sanctioned by the U.S. and the European Union. This has complicated Vietnam Airlines' fleet coordination. In addition, expenses to transport aircraft spare parts to Russia and provide technical support there have spiked as the global supply chain is disturbed. Those costs, however, are not covered by international insurance companies who are subject to the current embargoes against Russia. The said drawbacks, combined with the declining demand for transportation to Russia, prompted Vietnam Airlines to temporarily suspend regular flights on the Hanoi - Moscow route, starting from March 25, until further notice.

Source: <https://tuoitrenews.vn/news/business/20220327/russia-ukraine-conflict-hurts-vietnamese-airlines-aviation-authority/66360.html>
