

Highlight News / April 05, 2022



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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)



70 percent of Cambodians have access to financial services



Cambodia News | 04 April, 2022

About 70 percent of Cambodians have access to financial services, with more than 8.6 million e-wallet account holders at the end 2021, according to the National Bank of Cambodia (NBC). “Cambodians have access to official financial services when people receive one of our four financial services, including credit, deposits, money transfers and digital payments,” said Chea Serey, Assistant Governor and Director General of Central Banking, NBC. Launching the “Access to Finance” Programme on Friday, she said that the share of payment services has increased significantly and has evolved to digital payments to meet customers’ requirements, especially the small and medium enterprises. “Indeed, in the context of the spread of Covid 19, payment services have increased significantly with the shift from cash to digital payments. There are 8.6 million customers and more than 40,000 agents by the end of 2021,” Serey pointed out. “Access to Finance is one of the prioritised agendas in the National Financial Inclusion Strategy (NFIS) 2019-2025,” said Raymond Sia, Chairman of the Association of Banks in Cambodia. “The role of the financial sector has been recognised in facilitating the economic growth thanks to the enhancement in the access to financial services, which can be observed with the provision of affordable and appropriate financial instruments

with reasonable interest rates to those who do not have adequate financing, and to unbanked households and above all to SMEs, and women entrepreneurs. Doing so will strengthen the resilience of the financial sector, and improve the effectiveness of macroeconomic policy in terms of financial inclusiveness,” he added. “The Covid-19 has adversely affected the social and economic growth in the past two years. It has affected the SMEs or businesses and the banking system, mainly banks’ assets, revenue, and growth. Nevertheless, our member banks have been continuously supporting SMEs and participating in the government’s co-financing schemes. “Under the leadership of the NBC, banks and financial institutions have taken proactive measures to ensure enough liquidity to support consumers and other sectors — especially with loan restructurings. As of February 2022, the active loan restructurings for all banking and financial sectors stand at more than \$4.8 billion, or around 11 percent of the total credit in the industry. There still are remaining challenges to solve between banks and financial institutions and SMEs,” he pointed out. The association hopes that such sharing will help solve pending items and create a better acquaintance between business partners, not limited to Micro-Small-Medium Enterprises (MSMEs), Women-owned businesses and young entrepreneurs. According to the Federation of Small and Medium Enterprises Associations in Cambodia (Fasmec), more than 530,000 small and medium enterprises are in

Cambodia. Sok Voeun, Chairman of the Cambodia Microfinance Association, said that there was remarkable growth in SMEs in Cambodia. Moreover, SMEs play an essential role in building economic resilience, creating local jobs, contributing to poverty reduction and boosting national economic growth. He said that financial institutions have been closely involved in providing financing services to SMEs to establish and support businesses. However, some SMEs still face challenges in obtaining credit for their businesses.

Source: <https://www.khmertimeskh.com/501052053/70-percent-of-cambodians-have-access-to-financial-services/>

Siem Reap's new International Airport to boost Cambodia's economy, tourism



Cambodia News | 04 April, 2022

Cambodian Prime Minister Hun Sen said here on Sunday that Chinese-invested Siem Reap Angkor International Airport will play an important role in boosting the kingdom's economy and tourism when it comes online in late 2023. The prime minister made the remarks during a visit to the construction site of the airport in Sotr Nikum district, about 40 km from the UNESCO listed Angkor Archaeological Park and 50 km from Siem Reap provincial town. "We're lucky to have a good friend like China and this project is another fruit of cooperation between Cambodia and China," Hun Sen said. "This large scale international airport will bring a boost to the economic

development in our northern region, including the provinces of Siem Reap, Oddar Meanchey, Kampong Thom and Preah Vihear," he said. Hun Sen explained that the construction of the new airport is to respond to the expected growth of foreign tourists to the Angkor Archaeological Park in the post-COVID-19 pandemic era and that it will be capable of accommodating 7 million passengers a year in the first phase. Covering a parcel of 700 hectares, the new airport is licensed and being invested by Angkor International Airport Investment (Cambodia) Co., Ltd., an affiliate of China's Yunnan Investment Holdings Ltd. He said the airport is being developed under the 55-year build-operate-transfer (BOT) model in which five years for the construction and 50 years for business operations. Work on the project began in March 2020, generating some 1,900 jobs. Hun Sen praised the company for making progress in the project despite the impact of COVID-19. Tekreth Samrach, secretary of state at the Council of Ministers and chairman of the Steering Committee for the Construction of the Siem Reap Angkor International Airport, said that so far, the construction of passenger terminals has achieved 19 percent and a runway is scheduled to be completed in May. He said the construction of other infrastructures such as office buildings and dormitories, air traffic control tower, cargo warehouse, oil station and pipelines, and car park are slated to be finished by the end of 2022. Samrach said the project is expected to be fully completed in March 2023 and put into use in October 2023 after a six-month period for applying

for safety and security certificates and testing the entire airport system. “The Siem Reap Angkor International Airport is the 4E-level international airport with a 3,600-meter runway that can accommodate the landing of all kinds of aircraft,” he said. “It’s another new achievement that will not only importantly contribute to the development of Cambodia’s economy, but also directly benefit people living around the area.” Yim Yoeun, a 35-year-old concrete worker at the Siem Reap Angkor International Airport project, said he is really happy to work for this mega-project that will provide great benefits for the development of Cambodia’s economy, trade and tourism. “Here, I have not only received a decent salary of 450 U.S. dollars per month, but also had a chance to learn skills from Chinese counterparts,” he told Xinhua. “Both Cambodian and Chinese workers cooperate well with each other and always give mutual help.” Another 33-year-old worker Nol Neth believed that local residents will benefit a lot from this airport project, as it will create a plenty of job opportunities for their children. “Thank you, China, for investing in this huge project that has provided a lot of jobs for us during the construction,” he told Xinhua. Angkor Archaeological Park, inscribed on the World Heritage List of the United Nations Educational, Scientific and Cultural Organization (UNESCO) in 1992, is the kingdom’s most popular tourist destination. Prior to the pandemic, the ancient park attracted up to 2.2 million international tourists in

2019, earning a gross revenue of \$99 million from ticket sales. Xinhua

Source: <https://www.khmertimeskh.com/501052173/siem-reaps-new-international-airport-to-boost-cambodias-economy-tourism/>

GLOBALink | China's Guangxi launches cross-border freight train via China-Laos Railway



Laos News | 04 April, 2022

A freight train left Nanning, capital of south China’s Guangxi Zhuang Autonomous Region on Saturday for Laos’ Vientiane, marking the opening of Guangxi’s first international freight train that runs via the China-Laos Railway. Loaded with 165 tonnes of industrial products produced by companies in Guangxi, the train will arrive in Vientiane in three days, according to the China Railway Nanning Group Co., Ltd. Compared with sea shipping and other traditional methods, the freight train can cut the transportation time by more than 10 days, which helps save companies’ costs, said Qian Feng, general manager of the Sinotrans Limited Guangxi branch, a participant in the cross-border transportation. “The operation of the China-Laos Railway has created convenient and efficient traffic conditions for Guangxi’s products to enter the Laos market, and a number of companies interested in developing business in Laos have consulted us,” said Qian. The China-Laos Railway, which kicked off

operation on Dec. 3, 2021, stretches over 1,000 km, linking Kunming, the capital of southwest China's Yunnan Province, with the Laotian capital Vientiane.

Source: <http://www.news.cn/english/20220404/333146b908444124934d7ae25e7c2615/c.html>

Imports slide to \$7.6 bln as of 25

March, MoC reports



Myanmar News | 05 April, 2022

THE value of Myanmar's imports between 1 October and 25 March of the past mini-budget period 2021-2022 (Oct-Mar) slightly narrowed to US\$7.6 billion, which reflects a drop of \$24 million compared to the year-ago period, the Ministry of Commerce's data indicated. The import value stood at US\$7.64 billion last FY 2020-2021. The imports of capital goods declined last month, while the other import groups (consumer, intermediate goods, and CMP businesses) increased. Last month, capital goods, such as auto parts, vehicles, machines, steel, and aeroplane parts, were brought into the country. Their import value was estimated at \$1.43 billion. The figure was over \$1.3 billion lower than those values registered in the same period of the previous FY. Meanwhile, Myanmar imported consumer products worth \$1.65 billion, including pharmaceuticals, cosmetics, and palm oil. The imports of consumer products showed an increase of \$73.8 million compared with the same period in the previous FY. Intermediate goods make up the largest share of Myanmar's imports, with the main imports of

petroleum products and plastic raw materials. This year, imports of raw materials climbed up to \$3.4 billion from \$2.5 billion registered during the year-ago period. During the same period, raw materials worth over \$318.3 million were also imported for the Cut-Make-Pack (CMP) garment sector, increasing by \$1.12 billion compared with last FY. The top 10 import countries to Myanmar are China, Singapore, Thailand, Malaysia, Indonesia, India, Viet Nam, Japan, the Republic of Korea and the US, as per data from the Ministry of Commerce. — KK/GNLM

Source: <https://www.gnlm.com.mm/5-april-2022/#article-title>

Vietnam Int'l Travel Mart 2022

attracts 40,000 visitors



Vietnam News | 04 April, 2022

Hanoi (VNA) – The Vietnam International Travel Mart (VITM) 2022 wrapped up in Hanoi on April 3, drawing over 2,000 businesses and 40,000 visitors. Themed “New normal – new opportunities for Vietnamese tourism, the event attracted the participation of more than 500 firms from 52 provinces and cities nationwide and six countries and territories, in a special context as the tourism industry has experienced a two-year hiatus caused by the COVID-19 pandemic and is recovering after the country's full reopening of tourism activities from March 15. As many as 25 events were held in the framework of the four-day fair, including a forum on Vietnam's tourism recovery and a workshop on tourism human resources development. A launch

ceremony for meetings, incentives, conferences and exhibitions (MICE) tourism club of Vietnam and a programme introducing destinations in Vietnamese localities also took place at the event. In the first quarter of this year, the number of foreign tourists to Vietnam reached nearly 91,000, a year-on-year rise of 89.1 percent. Among them, visitors arriving by air accounted for nearly 90.5 percent of the total international arrivals to Vietnam, an increase of 165.2 percent. The tourism sector targets to welcome 5 million foreign visitors and 60 million domestic tourists this year, and revenue of about 400 trillion VND (17.5 billion USD).

Source: <https://en.vietnamplus.vn/vietnam-intl-travel-mart-2022-attracts-40000-visitors/224518.vnp>

Budget revenue from foreign trade rises over 22 percent in Q1



Vietnam News | 04 April, 2022

Hanoi (VNA) – The State budget revenue from export and import reached 107.3 trillion VND (nearly 4.7 billion USD) in the first quarter of 2022, up 22.44 percent year on year. This is equivalent to 30.5 percent of the year's target, according to the General Department of Vietnam Customs. Also in Q1, the customs sector coordinated with relevant agencies to uncover 3,706 violation cases involving over 1.28 trillion VND worth of goods, collecting over 69.9 billion VND for the budget. Vietnam Customs said it launched a crackdown on smuggling, trade frauds, counterfeits, and illegal cross-border transportation of goods throughout the Lunar New Year holiday

early this year, thereby helping curb the wrongdoings. Meanwhile, drug trafficking was relatively complicated and serious, the authority noted, adding that it discovered many cases trafficking drugs from the US, Canada, and Europe to Vietnam and from Vietnam to Hong Kong (China).

Source: <https://en.vietnamplus.vn/budget-revenue-from-foreign-trade-rises-over-22-percent-in-q1/224520.vnp>