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Advisory Institute for Trade and Investment by TCC (AiTi)

Cambodia seeks US electric vehicle producers' entry



Cambodia News | 27 April, 2022

The Ministry of Public Works and Transport has encouraged US auto manufacturers producing electric vehicles to open showrooms in Cambodia as the government is pushing for the use of EVs. Minister Sun Chanthol yesterday made the remarks while attending the grand opening of Caltex station in Phnom Penh's Dangkor district, where the second EV charging station in the country was launched. Chanthol asked the US Ambassador to Cambodia Patrick Murphy, who attended the ceremony, to help promote and encourage US automakers that produce EVs to step into Cambodia. "We hope that Ambassador Patrick Murphy will invite Tesla, Ford, Reben, Workhorse, and all the companies that make EVs in the US to set up shops in Cambodia in order to sell their products in the country," Chanthol said. Chanthol also sought the entry of US companies that invest in EV chargers to Cambodia. The Kingdom has witnessed a sharp increase in the use of EVs. In the first three months of this year, 47 EVs have been registered, a 700 percent increase compared to seven vehicles registered in the same period last year. Currently, a few EV stations are in service as many others are expected to be online at the petrol stations in Phnom Penh and the main provinces. "We encourage more US companies to invest in Cambodia to help build a bright future for the country," Chanthol said. Murphy said Cambodia is a

huge country in economic growth and the US companies import the preferred quality products to meet the demand of Cambodian people, citing that this is the foundation of bilateral trade growth between Cambodia and the US. "We see Cambodia is the emerging market. The US companies like Coca Cola and Ford established factories in Cambodia," he said. "We have talked with senior minister Sun Chanthol and others about how to improve the investment environment to make it more attractive," Murphy said. In the first quarter of this year, the bilateral trade between Cambodia and the US amounted to \$2,226 million, a 41.5 percent increase compared to the same period last year, according to a report of the General Department of Customs and Excise. Cambodia exported \$2,150 million worth of goods to the US, a 43.7 percent year-on-year increase during the period, while imports inched down 0.8 percent to \$76.8 million.

Source: <https://www.khmertimeskh.com/501064355/cambodia-seeks-us-electric-vehicle-producers-entry/>

Vietnam provinces seek tourism cooperation with four provinces

Cambodia



Cambodia News | 27 April, 2022

Tourism authorities announced at a forum in Kon Tum Province of Vietnam's Central Highlands region on Sunday the plan for tourism development in the Cambodia – Laos – Vietnam triangle area, aiming to welcome 3.3 million tourists by 2025. The four-day event, titled 'Kon Tum Tourism – Potential and

Prospects' and jointly held by the Ministry of Culture, Sports, and Tourism and the People's Committee of Kon Tum, wrapped up on Sunday. During its conclusion, Minister of Culture, Sports, and Tourism Nguyen Van Hung revealed the plan to develop tourism in the triangle area of Cambodia – Laos – Vietnam in 2021-25, with a vision toward 2030. General director of the Vietnam National Administration of Tourism (VNAT) Nguyen Trung Khanh said that the plan's goal is to attract 3.3 million visitors to the triangle area by 2025, achieving an average growth rate of 14 percent per year and doubling the number by 2030. In order to realise that target, the participating parties will join hands to develop a synchronous system of technical facilities and amenities, tourism infrastructure, and qualified human resources. Vietnam will preside over five main tasks: promoting the opening of international air routes to the area, connecting businesses and associations in the region to deeply participate in the global supply chain, linking tourist clusters and resorts, launching a chain of tourism events in the region, and organizing an annual forum on promotion of regional tourism. In addition, the country will coordinate with Laos and Cambodia to implement their ten tourism promotion tasks. The provinces participating in the plan include Ratanakiri, Stung Treng, Mondulhiri, and Kratié of Cambodia; Attapu, Salavan, Sekong, and Champasak of Laos; and Kon Tum, Gia Lai, Dak Lak, Dak Nong, and Binh Phuoc of Vietnam. Among those, Kon Tum will introduce its own potential, such

as Ngoc Linh Mountain in Ngoc Linh Nature Reserve, where there are many rare flora and fauna species including Ngoc Linh ginseng. The province also has a tri-border marker between Vietnam, Laos, and Cambodia; and Mang Den ecotourism site – known as an ecological paradise with fresh air and cool weather all year round. Tuoi Tre News

Source: <https://www.khmertimeskh.com/501064559/vietnam-provinces-look-for-tourism-cooperation-with-four-provinces-cambodia/>

Golden Triangle Special Economic Zone growing in development, investment projects



Laos News | 28 April, 2022

Bokeo province: The Golden Triangle Special Economic Zone (GTSEZ) is growing in development and investment projects, especially economic infrastructure, agriculture, livestock, hotels, tourism, residential areas, and entertainment, to attract more visitors, while over 500 companies are investing in the area. During a visit by reporters this week to mark the 15th anniversary of the Golden Triangle Special Economic Zone, the Director of General Office, Administration Board of GTSEZ, Mr Xiong Jiantian, said that over the past 15 years the Zone has been continuously developing and there are plans to develop it into a prosperous and modern city. The Golden Triangle Special Economic Zone has been developed under the direction of the Dok Ngiew Kham Group, which has concessions on 10,000

hectares of land, 3,000 hectares of which are a Special Economic Zone and 7,000 hectares are a protected area. So far, 1,000 hectares have been developed by over 500 investment companies, Mr Xiong said. The development goals of GTSEZ are threefold. The first step is to build infrastructure, the second step is to attract investors to the area, and the third step is to build shops, restaurants and entertainment venues as well as supporting local people's participation in agricultural production, he added. A large number of buildings have been constructed in the Zone, as well as roads, an airport and other facilities to attract more visitors to the area.

The GTSEZ is also supporting local communities by building temples, schools and other essentials. The Golden Triangle Special Economic Zone was established in 2007 by the Kings Romans Group, also known as Dok Ngiew Kham in Lao and Golden Kapok in Chinese, from China and the Lao government. The Zone covered over 3,000 hectares under a 99-year land lease agreement. It was agreed that it would be developed into new urban centre and tourism hub, while protecting the environment and enhancing trading activities along the borders of Laos, Thailand, Myanmar and China. It comes with investment projects such as economic infrastructure, agriculture, livestock, hotels, and a residential area. The Zone is located in Tonpheung district, Bokeo province. It is located along the

Mekong River in the Golden Triangle area where Laos, Myanmar and Thailand meet. It is also close to the Chinese border. The Zone's location enables investors to access large consumer and labour markets in neighbouring countries. The Zone is strategically located in the Greater Mekong Subregion (GMS) on the North-South Economic Corridor through which the North is connected to Southern China (Yunnan province) by land via R3A Route and the South is connected to Laem Chabang Seaport in southern Thailand.

Source: https://www.vientianetimes.org/la/freeContent/FreeContent_Golden80.php

Myanmar records trade surplus of \$321 mln in past mini-budget period



Myanmar News | 28 April, 2022

MYANMAR'S external trade in the past mini-budget period (October 2021-March 2022) amounted to US\$16.234 billion, comprising export worth \$8.279 billion and imports valued at \$7.955 billion. The trade surplus of \$324 million was recorded as exports surpassed imports. The figures reflected an increase of \$263 million in overall trade compared to the same corresponding period (October-March) in the 2020-2021 Financial Year. During the mini-budget period, Myanmar shipped rice, broken rice, corn, beans and pulses, fishery products, livestock and animal products and the finished garment products on a Cutting-Making-and-Packing basis through maritime trade. The value of maritime

exports was up by over \$1600 million against the year-ago period. Similarly, cross-border trade with the neighbouring countries also performed exceptionally well following the reopening of some border posts between Myanmar and China. The overall exports through the border and maritime trade channels rose by \$100 million compared to those recorded in the same period last year. Unimportant goods such as vehicles and palm oil imports depending on consumer demand were scrutinized in 2021-2022 FY, coupled with import substitution to minimize the foreign currency outflows. Consequently, the imports significantly fell. Regardless of the hike in edible oil, the value of imports slid only ten per cent of the targeted value. The import value was up by \$164 million as against last year. Therefore, during the mini-budget period, the export figure indicated exceeded the targeted export value (\$8.2 billion) by 101 per cent, and imports performed 90 per cent of the target import amount (\$8.8 billion). Thus, the total trade value reached 95 per cent of the targeted value (\$17 billion). — MNA

Source: <https://www.gnlm.com.mm/e-paper/>

Over 1.28 billion USD in FDI channeled into HCM City in 4 months



Vietnam News | 27 April, 2022

HCM City (VNA) – Ho Chi Minh City lured 1.28 billion USD worth of foreign investment in the first fourth months of 2022, an annual rise of 12.18 percent, reported the municipal Department of Planning and

Investment. Of the total, 186.25 million USD was injected into 181 new projects, up 81 percent in quantity but down 48.28 percent in value compared to the same period last year. Meanwhile, 640.42 million USD was added to 44 existing projects, annual increases of 58.91 percent and 46.67 percent, respectively. The lion's share of the capital went to the fields of information-communications (51.48 percent), wholesale-retail and auto/motorbike repair (23.25 percent), and finance, banking and insurance (11.84 percent). Singapore was the biggest investor in HCM City during the period with its investment accounting for 51.95 percent of the total, followed by Japan and the Republic of Korea. Additionally, municipal authorities also recorded capital contributions and share purchases in 722 transactions totaling 453.04 million USD, up 31.99 and 19.97 percent annually, respectively./.

Source: <https://en.vietnamplus.vn/over-128-billion-usd-in-fdi-channeled-into-hcm-city-in-4-months/227661.vnp>