

Highlight News / May 03, 2022



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Advisory Institute for Trade and Investment by TCC (AiTi)

International tourists to Cambodia's Angkor up 6 fold in first 4 months of this year



Cambodia News | 03 May, 2022

Cambodia's famed Angkor Archaeological Park attracted 33,205 foreign visitors in the first four months of this year, up by 633 percent year-on-year, the state-owned Angkor Enterprise said on Monday. The site made a gross revenue of 1.35 million U.S. dollars from ticket sales during the January-April period, an increase of 622 percent from a year earlier, it said in a statement. In April alone, the Angkor Archaeological Park received 13,365 foreign visitors, earning \$537,000 dollars from ticket sales, it said. Officials attributed the tourist recovery to the country fully reopening its borders to vaccinated travelers without quarantine since last November. "Now, the Angkor attracts about 400 foreign tourists a day, a gradual increase from only 70 per day during the pandemic in the past two years," tourism ministry's secretary of state and spokesman Top Sopheak told Xinhua. Prior to the pandemic, the site received up to 9,000 international visitors a day, he said. Located in the northwestern Siem Reap province, the 401-square-km Angkor Archaeological Park, inscribed on the World Heritage List of the United Nations Educational, Scientific and Cultural Organization (UNESCO) in 1992, is the Southeast Asian country's most popular tourist destination. Long Kosal, deputy director-general and spokesman for the Apsara National Authority (ANA),

said that given few visitors during the pandemic, the ANA had taken the opportunity to do renovation, maintenance and gardening work in the Angkor Archaeological Park. "Now, the Angkor Archaeological Park is ready to welcome all tourists from around the world," he said. "As our country has reopened its borders to fully vaccinated travelers without quarantine, I believe that more international tourists will spend their holidays visiting the Angkor in the near future," he added. Prior to the pandemic, the world heritage site attracted up to 2.2 million foreign visitors in 2019, making \$99 million in revenue from ticket sales. Xinhua

Source: <https://www.khmertimeskh.com/501068083/international-tourists-to-cambodias-angkor-up-6-folds-in-first-4-months-of-this-year/>

China remains top in Kingdom's FDI last year



Cambodia News | 03 May, 2022

China's foreign direct investment was on the rise in Cambodia last year despite Covid-19, showing positive confidence of investors in Cambodia as the country fully resumed its socio-economic activities, particularly the bilateral trade pact. The Council for the Development of Cambodia registered new private investment worth \$4,357 million last year, a year-on-year decrease of 47 percent compared to the same period last year. Foreign direct investment from China tops the list with a total investment of \$2,326 million, 67 percent increase compared to a year before, read the data. Investment from

Singapore and the US were on the rise with \$121 million and \$163 million, increased from \$73 million and \$33 million respectively. The CDC registered the local investment worth a total of \$1,204 million, dropping from \$4,147 in 2020. Lim Heng, vice president of the Cambodia Chamber of Commerce, said that the Kingdom is expected to receive more foreign direct investment from abroad, particularly from China and Korea. "Under the Cambodia-China Free Trade agreement, more foreign investment will step in Cambodia to benefit the pact at the time Cambodia fully resumes country and socio-economic activities," Heng said.

Source: <https://www.khmertimeskh.com/501068035/china-remains-top-in-kingdoms-fdi-last-year/>

Bokeo international airport 75 now percent complete



Laos News | 03 May, 2022

Construction of an international airport in Tonpheung district, Bokeo province, is now 75 percent complete, with the facility expected to open for domestic use by the end of this year and for international travel soon afterwards. The new airport is being built to handle an anticipated surge in the number of tourists to the area, especially people visiting the Golden Triangle Special Economic Zone, which contains a number of recreational facilities and attracts visitors from China. The new airport is located close to the Golden Triangle Special Economic Zone and covers 300 hectares. It will be

the second airport in Bokeo province in addition to the existing small airport located in the provincial capital, Huayxai district. Project Director Dr Hongkham Oudomchit said construction was initially scheduled to take 18 months but work was delayed because of the Covid-19 pandemic. Construction began in September 2020, since when a runway, taxiway and a parking lot have been built. The passenger terminal, control tower and other buildings are set to be complete by the end of June. From June to October, communication systems, CCTV cameras and other facilities will be installed, as well as the air traffic control system. "All aspects of construction are now 75 percent complete and the project will be finished by the end of this year," Dr Hongkham said. The construction cost of US\$175 million is being financed by the Hong Kong-based Greater Bay Area Investment and Development (HK) Limited, which is a member of the Dok Ngiew Kham Group. The airport will be operated under the Build-Operate-Transfer model and the developer has been granted a 50-year concession. It will be larger than the existing airport in Huayxai district, which can handle only small aircraft. An official from Laos' Department of Civil Aviation, Mr Juexiong Jongya, said the new international airport in Tonpheung district was designed to accommodate much larger aircraft including the Boeing 747 and Airbus 320. The airport will open for domestic travel at the end of

this year and for international flights at a later date, he said. The passenger terminal can handle up to 600 people and when fully operational is expected to accommodate 1.5 to 2 million passengers a year. Laos' main airports are Wattay Airport International in Vientiane and smaller airports in Luang Prabang, Oudomxay, Savannakhet and Champassak provinces.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent82_Bokeo.php

Squid fishing business thrives in close season this year



Myanmar News | 03 May, 2022

THE squid fishing business flourished during the close season this year because of a good price, squid fishing vessel operators said “The close season of squid fishing was at the end of April. Squid fishing normally runs between October and April. Squids fetch a handsome price in the close season. The squid prices touch a high of K160,000 per 10-viss tray (a viss equals 1.6 kilogrammes) in Dawei city. They are offered K140,000 per tray in Myeik city. This year, the squid Industry is thriving,” said U Min Tun, chair of the Myeik District Squid Entrepreneurs Association. According to the Fisheries Department, the fishing season ended in March, yet the squid fishing vessels were allowed to operate one more month until April. “Hike in fuel oil prices added additional cost on fishing vessels. Yet the businesses prospered because of the high price in

the close season. We expect a decline in oil prices in the coming year. A vessel owner elaborated that the vessel operators have to take a risk with the prevailing market rate,” said a trawler owner. The vessels returned to their respective ports. Maintenance activities are being carried out. There are over 300 registered large vessels and 500 small vessels for squid fishing in Myeik District, Taninthayi Region. Myanmar's squids are primarily shipped to markets in China and Thailand. — Myint Oo (Myeik)/GNLM

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

Q1 unemployment rate drops: GSO



Vietnam News | 02 May, 2022

Hanoi (VNA) – Unemployment in the first quarter of 2022 shrank by 130,000 to around 1.3 million from the previous quarter, reflecting a labour market post-pandemic recovery, according to the General Statistics Office (GSO). The market is bouncing back on account of the “living with the virus” strategy and the relatively large COVID-19 vaccination coverage among the people aged 18 and above, the GSO said. The number of the people aged 15 and above in employment reached 50 million in Q1, up nearly 1 million quarter-on-quarter and over 130,000 year-on-year. Monthly income averaged 6.4 million VND during the period, up 1 million VND quarter-on-quarter and 110,000 VND year-on-year. The highest rate is seen in the industry and construction sector, at 7.3 VND million. Labour demand has been on a rise since the start of this year, said Vu Quang Thanh,

Deputy Director of the Hanoi Centre for Employment Services. There has been particularly high demand for workhands in the fields of textile-garment, electricity, electronics, shipping, trade, services, retail and wholesale, Thanh said. He anticipated an increase in vacancies in the service industry. The HCM City Centre of Forecasting Manpower Needs and Labour Market Information (FALMI) has projected the city will need 280,000 - 310,000 workhands this year if the COVID-19 is kept at bay. Minister of Labour, Invalids and Social Affairs Dao Ngoc Dung emphasised that reviving and developing the labour market remains one of the top priorities to support the economic recovery. His ministry plans to focus on maintaining worker numbers in industrial parks and export-processing zones. Workers will also be provided with access to soft loans sourced from the national fund on employment, Dung highlighted. According to Vu Trong Binh, head of the Ministry of Labour, Invalids and Social Affairs' Department of Employment, about 3.4 million people will benefit from the government's financial support policy to cut housing costs for workers./.

Source: <https://en.vietnamplus.vn/q1-unemployment-rate-drops-gso/227805.vnp>

Newly opened firms mushroom during new normal



Vietnam News | 03 May, 2022

Hanoi (VNS/VNA) — The number of newly established firms reached an all-time high of around

15,000 in April, with total registered capital of 164.1 trillion VND (7.1 billion USD), according to the General Statistics Office (GSO). The number of re-opened firms was 7,034, up 22.4 percent year-on-year. Meanwhile, 5,391 firms temporarily ceased operation, 3,762 were in the dissolution process, and 1,227 completed dissolution procedures. In total, the number of firms entering the market was double the number of those withdrawing from the market in April. Vietnam saw 49,591 newly-formed firms in the first four months of 2022, with total registered capital of 635.3 trillion VND, around 12.3 percent higher than the figure in the same period last year. The GSO underlined the proliferation of new businesses as a sign of economic recovery, indicating that supportive policies of the Government and National Assembly have been on the right track and begun to take root. According to the European Chamber of Commerce (EuroCham) report, the Business Climate Index in Vietnam has reached its peak at 73 points since the fourth wave of the pandemic hit the country last April. The index is expected to sustain its upward trend next quarter with a more optimistic outlook from the business sector, notably from tourism firms, which began to pick up after the reopening in March. The report, which surveyed over 1,000 firms, also found that two-thirds of firms are upbeat about the growth prospect of the economy in Q2. "Over half EuroCham's members have plans to take on more staff. Some hotels have their rooms fully booked for the first time in the past three years. It's time to restore the economy to the pre-pandemic levels,"

said Alain Cany, chairman of EuroCham in Vietnam.

The GSO's socio-economic report in March showed that 50 percent of Vietnamese firms have a positive outlook for the economy in Q2, 32.3 percent a stable outlook, and 17.7 percent a negative outlook./.

Source: <https://en.vietnamplus.vn/newly-opened-firms-mushroom-during-new-normal/227898.vnp>
