

Highlight News / May 09, 2022



- Cambodia received 220,000 international tourists in the first 4 months of 2022
- Angkor Wat tourist numbers increase 600 percent
- Inflation rate closes in on two digits
- MIC invites EoI for eight investment sectors
- Economic Watch: Russia-Ukraine conflict hits Vietnam's economy
- Vietnamese rice exports surpass US\$1 billion



Advisory Institute for Trade and Investment by TCC (AiTi)



Cambodia received 220,000 international tourists in the first 4 months of 2022



Cambodia News | 07 May, 2022

Sok Sangvar, Undersecretary of State and Representative of Dr. Thong Khon, Minister of Tourism, led four delegates to organize a program to promote Cambodia tourism under the campaign to visit Cambodia, which is a warm, safe, clean and green tourism destination in Manila, the Philippines. Cambodia's Tourism Roadshow – Visit Cambodia NEXT as a Safe, Warm, Clean and Green Tourism Destination is being held in Manila, Philippines from 3 to 7 May 2022 with the participation of keynote speakers from the Ministry of Tourism Huy Phirak, Deputy Director General, Tourism Development and International Cooperation. In this forum, the representative of the Ministry of Tourism said that in the first four months of 2022, Cambodia received 220,000 international tourists and about 90,000 domestic tourists, marking the recovery of tourism in Cambodia. Cambodia is forecast to receive up to 800,000 tourists by the end of 2022. Through this program, the Ministry of Tourism expects that, through the promotion of vaccinated tourism, as well as based on changes in new tourism trends, focusing on intra-ASEAN and short-haul tourists where the duration of travel between 4 5 hours to Korea, Japan, India, Australia. The Cambodian delegation remain optimistic that the Chinese market will reopen to international tourism when the Covid-

19 situation there is brought under control, while the long haul market is a strategic target set by the Ministry of Tourism as a high-end and cost-effective tourism market. These comprise tourists from markets in Europe, the United States, Canada and the Middle East.

Source:<https://www.khmertimeskh.com/501070863/cambodia-received-220000-international-tourists-in-the-first-4-months-of-2022/>

Angkor Wat tourist numbers increase 600 percent



Cambodia News | 06 May, 2022

For the first four months of 2022, Angkor Wat has attracted 33,205 visitors, an increase of 622 percent compared to the same time last year. Revenue from ticket sales is expected to top \$1.35 million between January and April, according to a statement from the Angkor Company Enterprise. In April alone, Angkor Wat was visited by 13,365 foreign visitors and earned \$537,000 from ticket sales. The Minister of Tourism said the recovery in tourist numbers is a result of the reopening of Cambodia to visitors fully vaccinated against Covid-19. Ministry of Tourism previously said that Angkor Wat currently receives about 400 foreign visitors a day up from 70 a day during the outbreak of Covid-19 two years ago.

Source:<https://www.khmertimeskh.com/501070609/angkor-wat-tourist-numbers-increase-600-percent/>

Inflation rate closes in on two digits



Laos News | 09 May, 2022

The year-on-year inflation rate in Laos surged to 9.9 percent in April, the highest figure recorded since January 2016, according to the latest report from the Lao Statistics Bureau. The consumer price index jumped at its fastest pace in recent months, further putting the squeeze on consumers with more to be paid for food, fuel and other essentials. Laos has one of the highest rates of inflation in Southeast Asia, mainly driven by rising oil prices and the continuing depreciation of the kip. The Russia-Ukraine conflict has resulted in a volatile global fuel market, heightening geopolitical uncertainty and impacting on prices of consumer goods in Laos, exacerbated by the continuing Covid pandemic. The price of fuel surged by 11.4 percent month-on-month (with regular grade rising by 5.1 percent and diesel by 15.7 percent) and 86.3 percent year-on-year (regular grade petrol rising 72 percent and diesel 96.6 percent). In addition, the price of engine oil, along with gold, went up by 2.9 percent and 8.9 percent month-on-month and 14.5 percent and 36.8 percent year-on-year respectively, according to the Lao Statistics Bureau. Since the start of this year, authorities have hiked fuel prices numerous times, forcing transport operators to bump up their prices. The continuing depreciation of the kip against the Thai baht and US dollar means businesses have to

spend more to buy the foreign currencies needed to import goods. The kip has suffered the biggest loss in value against the baht and dollar since the Asian financial crisis in 1997-1998. The kip has plunged to its lowest value in decades due to a supply-demand mismatch. BCEL exchange rates on June 14, 2017, saw US\$1 buy 8,216 kip and sell for 8,256 kip, one baht buy 242.93 kip and sell for 244.74 kip, whereas last Friday, US1\$ bought 12,665 kip and sold for 12,693 kip, with one baht buying 404.03 kip and selling for 404.07 kip. The government's attempt to tackle the rising price of fuel and inflation has been hampered by the continuing depreciation of the kip. In April, costs in the communications and transport category rose by 6.7 percent month-on-month, and 26.9 percent year-on-year. In the meantime, prices in the goods and service category surged by 3.4 percent month-on-month and 16.3 percent year-on-year. The cost of medical care and medicines increased by 0.7 percent month-on-month and 11 percent year-on-year. The surge in this category was driven by the price of medicine and hospital fees. Meanwhile the cost of clothing and footwear rose by 1 percent month-on-month and 9.4 percent year-on-year. In addition, prices in the housing, water, electricity and gas category rose by 1.7 percent month-on-month and 9 percent year-on-year. The cost of food and non-alcoholic beverages increased

by 1.8 percent month-on-month and 5.7 percent year-on-year.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent86_Inflation_y22.php

MIC invites Eoi for eight investment sectors



Myanmar News | 08 May, 2022

MYANMAR Investment Commission (MIC) called for Eoi (Expression of Interest) submissions for eight sectors to fulfil the needs for the development of the country and nation-building. The priority sectors are (a) fertilizer production, (b) cement production (c) steel production, (d) agriculture and livestock breeding, (e) value-added foodstuffs production (f) electronic vehicles production, (g) medicine and health related material production and (h) public transportation. If interested Myanmar and foreign investors submit proposals for the investment, the MIC, ministries concerned and region/state governments will provide the necessary things. The country approved 48 investments amounting to \$684.686 million in foreign investments and 38 Myanmar citizens' investments totalling K468393.528 million between October 2021 and March 2022, and it created 42,880 job opportunities. The MIC permitted \$684million and K468 billion worth of local and foreign investments during the first six months of 2021-2022. —TWA/GNLM

Source: <https://www.gnlnm.com.mm/mic-invites-eoi-for-eight-investment-sectors/>

Economic Watch: Russia-Ukraine conflict hits Vietnam's economy



Vietnam News | 02 May, 2022

HANOI, May 7 (Xinhua) -- The ongoing conflict between Russia and Ukraine has disrupted supplies of fuels and materials to Vietnam, pushing up the country's inflation, as well as adversely affecting the country's economic growth, local experts have said. While supply disruptions caused by the global pandemic COVID-19 have not come to an end, firms in Vietnam have to face increasing thinner supplies of fuels and materials for production due to the conflict, Le Hoang Anh, a senior researcher at the Ho Chi Minh City University of Banking, told Xinhua on Friday. "The Russia-Ukraine conflict has lifted production costs of different goods, resulting in inflation in many nations, including Vietnam, and hampering their economic growth," Anh noted. Since Russia launched a special military operation in Ukraine on Feb. 24, many countries have imposed rounds of sanctions including severe financial restrictions on Moscow, which has led to delay and disruption in payments through banks as well as in goods delivery, and surge in transport cost. "It is hard for companies to fulfill already-signed contracts and to ink new ones. Many goods orders have been delayed or cancelled," Truong Dinh Hoe, general secretary of the Vietnam Association of Seafood Exporters and Processors, said at a seminar on Vietnam's import-export held on April 20. Vietnamese enterprises have had difficulties in importing certain

goods from Russia, and in exporting products to Russia and Ukraine. Meanwhile, they have had to encounter fiercer competition in buying materials from other markets, Pham Binh An, deputy head of the Ho Chi Minh City Institute for Development Studies, said at the seminar. "Rapid increase in prices of materials has fueled inflation pressure. Higher inflation pressure plus risks in logistics and international payment has placed a heavy burden on import and export activities," An stated. An's statement was echoed by Nguyen Bich Lam, former head of the General Statistics Office under the Ministry of Planning and Investment. "The Russia-Ukraine crisis is one of the main reasons for the increase in commodity prices in the world market," Lam told local reporters on Monday. "The production output and export market share of some fuels and materials for production and consumption such as petroleum, gas, wheat, corn, aluminum and nickel of Russia and Ukraine are very big." "If the tension persists, Lam continued, "it may cause difficulties for the supply of these materials and fuels in the near future, affecting Vietnam's economic recovery and development." In the first four months of 2022, prices of petroleum and oil products in the Vietnamese markets rose 48.8 percent from the same period last year, contributing 1.76 percentage points to the overall consumer price index (CPI) of 2.1 percent. The country has planned to keep CPI below 4 percent in 2022, while experts said it might be difficult to achieve. "Besides prices of petroleum and gas, prices of food, cotton, animal feeds, fertilizers,

metals and construction steel will put great pressure on Vietnam's inflation control target this year," said Lam. Similarly, To Trung Thanh, a local expert at the National Economics University, during a conference on Vietnam's economy in 2021 and 2022 held in April, also said that the Russia-Ukraine conflict has pushed up energy prices, greatly affecting Vietnam's production and pressurizing its inflation target this year. "Vietnam is likely to reach the economic growth target of 6.5 percent in 2022, but it is difficult to achieve the CPI target of below 4 percent," Thanh stated. The combined trade of Vietnam with Russia and Ukraine stood at 7.6 billion U.S. dollars in 2021, accounting for 1.2 percent of Vietnam's total import-export turnover, according to data from the Vietnamese Ministry of Industry and Trade. Specifically, the two-way trade between Vietnam and Russia was over 7.1 billion dollars, up 25.9 percent from 2020. According to Lam, with the Russian market, Vietnam enjoyed a trade surplus of more than 2.6 billion U.S. dollars last year. Its key items exported to Russia included phones and components; computers, electronic appliances and components; and garments and textiles. Export of these three groups of Vietnamese products to Russia is being affected the most by the conflict. The Russia-Ukraine conflict has dealt a major shock to commodity markets, altering global patterns of trade, production, and consumption in ways that will keep prices at historically high levels through the end of 2024, said the World Bank (WB)'s latest Commodity Markets Outlook released on April 26. Last month, the

WB lowered its forecast for Vietnam's economic growth this year to 5.3 percent, down from the projection of 6.5 percent it made last October.

Source:<https://english.news.cn/europe/20220507/8d424defc5704109be27085d1e3cae91/c.html>

Vietnamese rice exports surpass US\$1 billion



Vietnam News | 07 May, 2022

VOV.VN - Vietnam's rice exports during the initial four months of the year has rebounded impressively with the export value exceeding US\$1 billion, according to the Ministry of Agriculture and Rural Development (MARD). Most notably, the price of local rice remains at a higher level than that of regional peers such as Thailand and India. April alone witnessed the nation export approximately 550,000 tonnes of rice worth US\$273 million, thereby bringing the total volume in the opening four months of the year to 2.05 million tonnes worth US\$1 billion. This marks a rise of 4.4% in volume, but a decline of 6% in value against the same period last year. Despite suffering a drop in value, the nation's rice price remains at a higher level than in other countries. Furthermore, after rising to US\$425 per tonne in mid-April, Vietnamese 5% broken rice fell to US\$415 per tonne, equivalent to the March's average price. Elsewhere, the Philippines continues to represent the largest consumer of Vietnamese rice with a 42.6% market share. In particular, strong import growth was recorded in Ivory Coast, which saw an increase of 76% compared to last year's corresponding

period. According to figures given by the MARD, Vietnamese rice exports are anticipated to pick up over the coming months, with stronger demand from markets such as China, Bangladesh, Iran, and Sri Lanka.

Source:<https://english.vov.vn/en/economy/vietnamese-rice-exports-surpass-us1-billion-post942211.vov>