

Highlight News / July 04, 2022



- International tourists to Cambodia's famed Angkor up 10 folds in H1 of 2022
- Cambodia's economy growing but must weather oil price shock
- Roundup: China-Laos Railway transit yard put into operation for transporting goods to Thailand
- In February 2022, it exported more than \$ 360 million in garment exports, up \$ 143 million from the same period last year.
- Vietnam outpaces S. Korea in instant noodle consumption



Advisory Institute for Trade and Investment by TCC (AiTi)

International tourists to Cambodia's famed Angkor up 10 folds in H1 of

2022



Cambodia News | 02 July, 2022

Cambodia's famed Angkor Archeological Park received 59,983 foreign tourists in the first half of 2022, up 10 times compared with the same period last year, said a press statement on Friday. The ancient park earned \$2.42 million in revenue from ticket sales during the January-June period this year, also up 10 folds from last year, said the state owned Angkor Enterprise's statement. In this June alone, the park welcomed 14,204 foreigners, up 24 times compared to the same month last year, it said. Located in northwest Siem Reap province, the 401-square-km Angkor Archeological Park, inscribed on the World Heritage List of the United Nations Educational, Scientific and Cultural Organization (UNESCO) in 1992, is the most popular tourist destination in the Southeast Asian country. Long Kosal, deputy director-general of the Apsara National Authority, said the Angkor is predicted to attract more tourists in coming months and years as the COVID-19 pandemic has waned. "As our country has reopened its borders to fully vaccinated travelers without quarantine, I believe that more international tourists will spend their holidays at the Angkor in the near future," he told Xinhua. During the pre-pandemic era, the Angkor received up to 2.2 million international visitors in 2019, generating 99 million dollars in revenue from ticket sales, according to the Angkor Enterprise. Xinhua

Source:<https://www.khmertimeskh.com/501105234/international-tourists-to-cambodias-famed-angkor-up-10-folds-in-h1-of-2022/>

Cambodia's economy growing but must weather oil price shock



Cambodia News | 027 July, 2022

Cambodia's economy will grow by 4.5 percent in 2022, according to the latest World Bank projections. Weathering the Oil Price Shock, the Bank's June 2022 economic update for Cambodia, shows that while domestic economic activity and goods exports continue to recover from the slowdown caused by COVID-19, growth remains uneven, with the war in Ukraine driving inflation. The report shows that during the first quarter of 2022, goods exports rose to \$4.8 billion, up by 26 percent on last year. Traditional growth drivers, especially garments, travel goods, and footwear continue to expand but newer manufacturing industries, such as for electrical and vehicle parts, are also emerging, while exports to the US are surging. Although domestic economic momentum is strong, recovery is held back by deteriorating global demand. Rising global energy and food prices are fueling higher inflation, and in Cambodia, poor and vulnerable households with limited savings are likely to bear the brunt of the oil price shock. The fiscal deficit is expected to widen to 6.3 percent of GDP, as the government will need to continue spending programs to support the poor. "The government's Living with COVID-19 strategy has allowed Cambodia to reopen, enabling economic recovery," said Maryam Salim, World Bank Country Manager for Cambodia. "However, the road ahead remains unclear. Rising energy and food

prices due to the war in Ukraine are imposing additional burdens on the poor, and this will slow the pace of poverty reduction. The government's cash transfer program, which has been vital to poor households during the pandemic, will continue to be needed." Over the medium term, the economy is expected to grow at around 6 percent annually, with the new investment law, together with free trade agreements, helping to boost investment and trade. The report recommends policies that can help sustain economic recovery. These include continued efforts to contain COVID-19 infection, strengthening consumer and investor confidence, promotion of exports, particularly in agricultural commodities, by facilitating trade and reducing the costs of doing business, and stabilization of retail prices. The report also includes a special focus section on post-pandemic supply chain disruptions. It suggests strategies for reducing logistic costs and emphasizes that efforts to increase Cambodia's trade competitiveness and enhance its connectivity will require a systematic approach that goes beyond improvement of physical assets. Efforts are needed to strengthen the entire supply chain by monitoring the efficiency of trade gateways and routes, expanding the "Best Trader scheme" to the wider logistics sector, developing a longer-term business plan for railways, and establishing the "Roadwatch," hotline, through which traders and citizens can report irregularities. Implementing these reforms will require an institutional approach and a lead government agency that can oversee logistics

development at the national and gateway levels. Modern Dipolacy.eu

Source:<https://www.khmertimeskh.com/501105248/cambodias-economy-growing-but-must-weather-oil-price-shock/>

Roundup: China-Laos Railway transit yard put into operation for transporting goods to Thailand



Laos News | 03 July, 2022

VIENTIANE, July 1 (Xinhua) -- A freight transit yard of China-Laos Railway was officially put into operation on Friday with the first railway containers heading to Thailand's Laem Chabang port. This makes the international logistics channel of land-sea intermodal transport more convenient. The China-Laos Railway adopts international standards while the Thai railway currently uses 1-meter gauge system. Railway freight transport between Laos and Thailand requires reloading operations. The freight transit yard of China-Laos Railway's Vientiane South Station is expected to work to improve the efficiency of freight transport between China and ASEAN (Association of Southeast Asian Nations) countries. The freight transit yard will greatly benefit Laos given its significant role in bolstering the transport of goods, Lao Deputy Prime Minister Sonexay Siphandone said during a speech delivered at the opening ceremony held on Friday. Laos always attaches great importance to and supports the Belt

and Road Initiative (BRI), said the deputy prime minister, adding that the initiative is in line with Laos' strategy to transform the country from being landlocked to a land-linked hub in the region. "I believed that the railway would create more business opportunities and bring great benefit to Laos. The railway is significantly cutting the time and logistics costs for cargo transportation," said Sonexay. "The railway will result in the growth of many industries like trade and investment." "From now on, the cross-border freight train operated by the China-Laos Railway can, to the north, reach China's Chengdu, Chongqing, Wuhan, Xi'an and other logistics distribution centers, and be connected to the China-Europe Railway Express network, and, to the south, reach port cities such as Laem Chabang of Thailand and Singapore," Yuan Minghao, general manager of the Laos-China Railway Co., Ltd. (LCRC), a joint venture based in Vientiane responsible for operating the Railway's Lao section. The LCRC is also investor of the transit yard located in Thanaleng Dry Port on the outskirts of the Lao capital Vientiane. "Gradually, a new international land-sea logistics corridor will take shape, which will further enhance the status and role of the China-Laos Railway, and reduce cross-border logistics costs. It will provide reliable transportation support to Lao and ASEAN people and enterprises," Yuan said. Chanthone Sitthixay, chairman of Vientiane Logistics Park Co. Ltd., a local

company running the Thanaleng Dry Port where the transit yard is located, said the freight transit yard will create more favorable conditions for expanding economic and trade cooperation. He added it will provide cost-effective services for the shipment of products to regional markets and beyond. So far by June 30, the China-Laos Railway has carried 3.36 million passengers with the railway's Lao section carrying 0.48 million passengers, 4.69 million tons of freight and 0.77 million tons China-Laos cross-border goods. The China-Laos Railway is a docking project between the China-proposed BRI and Laos' strategy to convert itself from a landlocked country to a land-linked hub.

Source:<https://english.news.cn/20220702/ead3dc1c0b664fdfa2fa2bde9beadc52/c.html>

In February 2022, it exported more than \$ 360 million in garment exports, up \$ 143 million from the same period last year.



Myanmar News | 02 July, 2022

In February 2022, the country earned more than \$ 360 million from garment exports, up \$ 143 million from the same period last year. According to the Central Statistical Organization. In February 2022, it earned \$ 360.6 million from garment exports. In February 2021, it received \$ 217.2 million. Compared to the same period last year, garment exports in February 2022 were \$ 143 million more

than in the same period last year. In February 2021, the value of monthly garment exports was \$ 217.2 million. \$ 268 million in March; \$ 238.7 million in April; \$ 278.5 million in May; \$ 319.3 million in June; \$ 310.7 million in July; \$ 424.5 million in August; \$ 378.3 million in September; \$ 302.9 million in October; \$ 337.9 million in November; \$ 414.3 million in December; \$ 410.3 million in January 2022; In February, it received 360.6 million. In the 2019-2020 fiscal year, garments (garments) earned nearly \$ 4.8 billion, down from more than \$ 63 million in the same period last year, according to the Ministry of Commerce. The garment industry in Myanmar is operated on a CMP basis. တရုတ် | Korea

According to the Myanmar Garment Manufacturers Association, the main orders are from CMP system from EU countries. According to the list of the top 10 garment exporters in 2018, EU member Germany will receive \$ 930 million; \$ 323 million to the UK; It exported \$ 294 million to Spain, \$ 266 million to France, \$ 158 million to Denmark, \$ 157 million to Italy and \$ 145 million to the Netherlands. Of the top 10 exporters, \$ 834 million went to Japan, \$ 399 million to Korea and \$ 211 million to the United States. According to the Ministry of Commerce, Myanmar's garment exports tripled from nearly \$ 337 million in 2010 to nearly \$ 1 billion in 2014. According to Myanmar's exports of garments (garments), it tripled from just \$ 337 million in 2010 to nearly \$ 1 billion in 2014. In 2015, garment exports reached \$

1.46 billion, accounting for 10% of Myanmar's total export value.

Source: <https://news-eleven.com/article/233400>

Vietnam outpaces S. Korea in instant noodle consumption



Vietnam News | 04 July, 2022

Vietnam outpaced South Korea in terms of instant noodle consumption per capita, on the Southeast Asian country's growing purchasing power and economic growth rate, data showed Thursday. According to Nongshim, a leading ramyeon maker in South Korea, the average Vietnamese eats about 87 servings a year while the average South Korean has 73 servings, citing 2021 data from the World Instant Noodles Association. Nepal was in third place with 55 servings per person a year. Korea topped the world from 2013 to 2020. The tally was 75 servings in 2019, rising to 80 in 2020, but falling back down to 73 in 2021. The figure for Vietnam, meanwhile, has steadily increased from 55 in 2019, to 72 in 2020, and to 87 in 2021. Vietnam's instant noodle market is growing rapidly, from \$5 billion in 2019 to \$8.6 billion in 2021, reaching third in market size, following China and Indonesia. "Vietnam has a high purchasing power with its increasing economic growth rate. Also, people tend to eat at home rather than dining out due to COVID-19," said a Nongshim official.

Source: <http://www.theinvestor.co.kr/view.php?ud=2>

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