

## Highlight News / July 1, 2022



- Cambodia successfully sells carbon credits in global voluntary carbon market
- RCEP, Cambodia-China FTA give Cambodia larger exporting markets
- Shanxi launches first int'l freight train via China-Laos Railway
- Myanmar's marine exports collect over \$181 mln from 1 April to 22 July
- CPI goes up 2.54 per cent in seven months: GSO
- Record in newly-established firms set in seven months



**Advisory Institute for Trade and Investment by TCC (AiTi)**

## Cambodia successfully sells carbon credits in global voluntary carbon market



*Cambodia News | 31 July, 2022*

Cambodia has seen the successful sale of carbon credits in the global voluntary carbon market, earning \$11.6 million from 2016 to 2020, a senior official said on Saturday. Ministry of Environment's secretary of state and spokesman Neth Pheaktra said the kingdom has sold three carbon credit projects at the Keo Seima Wildlife Sanctuary in Monduliri province, the REDD+ Project at the Southern Cardamom National Park in Koh Kong province, and the Prey Lang Wildlife Sanctuary in Stung Treng province. He added that large companies that have purchased carbon credits in the global voluntary carbon market include Disney and Gucci, among others. "Full peace, political stability and people's better livelihoods have given us enough time and resources to protect and preserve our existing natural resources," he told Xinhua. According to the spokesman, Cambodia and Indonesia are the only two member countries of the Association of Southeast Asian Nations (ASEAN) that have sold carbon credits. Pheaktra said the proceeds from the sale of carbon credits have been used to support efforts in natural resources protection and local community development through creating new jobs in the ecotourism industry. He said companies buying carbon credits from Cambodia based their decisions on the assessment by an independent agency, which confirmed that the country was capable of adequately protecting natural resources. The spokesman said Cambodia has added at least five more sanctuaries to its list of carbon credit

sales and that the ministry of environment and its partner organizations are currently seeking voluntary buyers. "We're optimistic that more large companies will buy our carbon credits in coming years," he said. Pheaktra said Cambodia currently has more than 70 protected areas and biodiversity corridors with a total area of 7.3 million hectares, equivalent to 41 percent of the land area of Cambodia.

Source: <https://www.khmertimeskh.com/501122664/cambodia-successfully-sells-carbon-credits-in-global-voluntary-carbon-market/>

## RCEP, Cambodia-China FTA give Cambodia larger exporting markets



*Cambodia News | 30 July, 2022*

The Regional Comprehensive Economic Partnership (RCEP) trade pact and the Cambodia-China Free Trade Agreement (CCFTA) have provided wider exporting markets for Cambodia, officials said on Thursday. Ly Thuch, president of Cambodia's National Committee for the UN Economic and Social Commission for Asia and the Pacific (UN-ESCAP), said thanks to these free trade agreements, Cambodia's total export to other RCEP member countries totaled \$3.28 billion in the first half of 2022, up 10 percent year-on-year. "Overall, these positive developments have transformed Cambodia into a more important and potential center for production, businesses and investments in the region, with larger and more competitive exporting markets for investors from all over the world," he said in a speech at the Policy Dialogue on the Economic and Social Survey of Asia and the Pacific 2022. Both RCEP and

the CCFTA took effect on Jan. 1 this year. RCEP comprises 15 Asia-Pacific countries including 10 ASEAN member states — Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam — and their five trading partners, namely China, Japan, South Korea, Australia and New Zealand. Thuch said as the region and the world continue to face increasingly acute challenges including geo-political competition, military, trade and technological wars, climate change, and monetary policy tightening, upholding multilateralism, international cooperation and free trade must be a priority. “We must adhere to the spirit of openness and support for the multilateral trading system as well as strengthen multilateralism,” he said, highlighting the need to promote the openness for international trade and reduce trade barriers, “particularly on strategic commodities such as food, medicine, and energy.”

Cambodian Ministry of Commerce’s undersecretary of state and spokesman Penn Sovicheat said both RCEP and the CCFTA contribute to Cambodia’s export growth. “Both pacts are also a well-timed intervention in Cambodia’s quest for a Least Developed Country (LDC) graduation, likely by 2028 and the country’s planned endeavor to achieve the upper-middle income and high-income statuses by 2030 and 2050, respectively,” he said. According to a World Bank research paper, Cambodia ranked third after Vietnam and Malaysia in terms of real income gains and export growth under RCEP.

Xinhua

Source:<https://www.khmertimeskh.com/501122325/rcep-cambodia-china-fta-give-cambodia-larger-exporting-markets/>

## Shanxi launches first int'l freight train via China-Laos Railway



Laos News | 31 July, 2022

TAIYUAN, July 31 (Xinhua) -- North China's Shanxi Province launched its first international freight train that runs via the China-Laos Railway on Saturday, according to local railway authorities. The freight train, loaded with cargo containers including ceramics, paints and fertilizers, departed from central Shanxi for the Lao capital Vientiane. The cross-border train is expected to arrive in Laos in seven days, according to China Railway Taiyuan Group Co., Ltd. The China-Laos Railway, which kicked off operations on Dec. 3, 2021, stretches over 1,000 km, linking Kunming, the capital of southwest China's Yunnan Province, with Vientiane. The newly-launched international freight train in Shanxi is expected to upgrade and expand the logistics links between inland areas in north China and ASEAN countries, as well as play a positive role in deepening economic and trade exchanges and accelerating international logistics.

Source:[https://www.vientianetimes.org.la/freeContent/FreeContent146\\_Laos\\_Japan\\_y22.php](https://www.vientianetimes.org.la/freeContent/FreeContent146_Laos_Japan_y22.php)

## Myanmar's marine exports collect over \$181 mln from 1 April to 22 July



*Myanmar News | 31 July, 2022*

The maritime product exports earn Myanmar over US\$181million between 1 April and 22 July this FY, according to the Fisheries Department. The country exports fisheries products through normal trade and border trade routes and also carries out local production processes systematically to be free from pathogens keeping in line with regulations set by the trade partner countries. It secures \$119.351 million via sea and air routes and \$62.545 million via land borders. The Fisheries Department and the Myanmar Fisheries Federation work together to ensure local consumption and foreign exports. The marine products are normally exported to Japan and EU countries, and fish, prawns and crabs to China, Thailand and neighbours via the Muse, Myawady, Kawthoung, Sittway, Myeik and Maungtau border trade zones. The products received from the livestock breeding sector and onshore and offshore fishing operations are exported directly as raw materials and by packaging them at cold storage.—

TWA/GNLM

Source: <https://www.gnln.com.mm/myanmars-marine-exports-collect-over-181-mln-from-1-april-to-22-july/#article-title>

## CPI goes up 2.54 per cent in seven months: GSO



*Vietnam News | 30 July, 2022*

HÀ NỘI — The July consumer price index (CPI) grew 0.4 per cent from the previous month, contributing to the year-on-year growth of 2.54 per cent in the first seven months of this year, the General Statistics Office (GSO) said on Friday. The July CPI increased 3.59 per cent from last December and 3.14 per cent from a year earlier. Price hikes were recorded in 10 of the 11 categories of main consumer goods and services, but prices in the transport category fell 2.85 per cent due to declines in domestic fuel prices. In the first seven months, the CPI rose 2.54 per cent while core inflation was up 1.44 per cent year on year. The GSO said during the period, fuel prices were adjusted 19 times, including six decreases. As a result, domestic petrol and oil prices climbed by 49.75 per cent. Thanks to the COVID-19 pandemic being brought under control, demand for restaurant services has surged, leading to a year-on-year increase of 3.81 per cent in eating-out prices. Prices of house maintenance materials and milled rice also went up 7.84 per cent and 1.15 per cent during January - July, respectively. Meanwhile, price decreases were reported in food (down 0.07 per cent), educational services (3.42 per cent), and postal and telecommunications services (0.5 per cent). The core inflation in July inched up 0.58 per cent month on month and 2.63 per cent year on year. During the

seven months, it rose 1.44 per cent from the same period of last year, lower than the CPI expansion of 2.54 per cent, showing that fluctuations in consumer prices were mainly driven by food and fuel prices, according to the GSO. — VNS

Source:<https://vietnamnews.vn/economy/1272710/cpi-goes-up-2-54-per-cent-in-seven-months-gso.html>

## Record in newly-established firms set in seven months



*Vietnam News | 30 July, 2022*

HÀ NỘI — The number of newly-established enterprises and enterprises resuming operations continued to set a new record in the first seven months of this year, along with the recovery of the domestic economy. According to the Business Registration Management Department under the Ministry of Planning and Investment, Việt Nam had 13,174 newly-established enterprises with registered capital of nearly VNĐ124 trillion in July. Those increased by 50.7 per cent in the number of enterprises and 1 per cent in registered capital on year. Therefore, newly established firms in the first seven months of this year were 89,407, up 17.9 per cent over the same period in 2021. This was the highest number of new firms for the first seven months. The enterprises registered total capital of more than VNĐ3.3 quadrillion in the first seven months of the year, up 37.2 per cent on year, including more than VNĐ1 quadrillion from newly established enterprises. Meanwhile, 31,235 operating enterprises registered an increase of

about VNĐ2.3 quadrillion, up 70.5 per cent over the same period in 2021. Of which, newly established enterprises were mainly in the service industry with 65,700, accounting for 73.5 per cent of the total number of newly established enterprises, up 21.7 per cent on year. The industry and construction group had 22,468 new enterprises, accounting for 25.1 per cent of the total number of newly established enterprises, up 9.3 per cent. In the first seven months of 2022, the number of businesses returning to operation was 44,301, an increase of 49.7 per cent on year. Thus, the total number of new firms and enterprises re-entering the market in the first seven months surpassed 130,000 for the first time, an increase of 26.8 per cent over the same period in 2021. This number was 1.4 times higher than the number of enterprises withdrawing from the market. However, according to experts, there are many unfavourable developments causing difficulties for enterprises' production and business activities. After years of being heavily affected by the COVID-19 pandemic, businesses continue to face difficulties due to high production costs and broken supply chains. Therefore, there were more than 94,570 enterprises dropping out of the market in the first seven months, an increase of 18.7 per cent over the same period in 2021. Of which, more than 56,000 businesses suspended operations for a short period. During this period, 28,206 were in the dissolution process, and 10,355 completed dissolution procedures. Many enterprises said they are facing higher costs, including the price of raw

materials, transport and labour, and lack of material, affecting their resilience. To solve difficulties for businesses, Tô Hoài Nam, general secretary of the Vietnam Association of Small and Medium Enterprises, said besides continuing to implement existing supportive policies for enterprises, the Government should continue to control prices and handle the pandemic with flexible response plans to reduce costs for businesses. VNS

Source: <https://vietnamnews.vn/economy/1272709/record-in-newly-established-firms-set-in-seven-months.html>

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