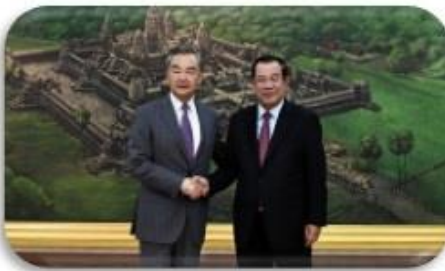


Highlight News / August 09, 2022



- Cambodia urges China to step up bilateral trade
- Royal Group PPSEZ exports rise to \$492.7M in 7 months
- Laos welcomes 42,197 tourists in first six months of 2022
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Advisory Institute for Trade and Investment by TCC (AiTi)



Cambodia urges China to step up bilateral trade



Cambodia News | 08 August, 2022

The Royal Government of Cambodia has proposed new targets to increase bilateral trade with China to \$15 billion. In a meeting with China's Foreign Minister Wang Yi in Phnom Penh, Prime Minister Hun Sen said that the total trade volume between Cambodia and China reached more than \$11 billion in 2021 and proposed increasing it to \$15 billion, according to a statement. He asked China to continue to help Cambodia by importing Cambodian rice, longan and other agricultural products due to high demand in the Chinese market. He also suggested that China should continue to step up investment in Cambodia and increase the number of flights between the two countries to help revive tourism. Prime Minister Hun Sen further emphasized ways to promote the trading volume. First, there is a free trade agreement between Cambodia and China that has entered into force. Second, the free trade agreement between Asean and Korea and third, there is a comprehensive economic partnership in the region called RCEP, which came into force in January 2022, he said. He also suggested that China should consider helping the energy sector, which is important to support the Cambodian economy, especially in the wake of the conflict in Ukraine. Wang Yi stressed that China strongly supports Cambodia and thanked Prime Minister Hun Sen's continued commitment to the one-China policy, and in particular, he stressed that China will do everything possible to develop the country. According to Wang Yi, China is a big market, so there may be a lot of demand. Regarding flights, he said they have

returned to the normal level and China would consider increasing them between the two countries. On the energy sector, he said China will look into it. Last year, the two-way trade between Cambodia and China amounted to \$11.19 billion, of which Cambodia's export to China was worth \$1.51 billion. According to a report from the Council for the Development of Cambodia, the country received a \$1.29 billion fixed-asset investment from China in the first half of this year. China accounted for around 43 percent of the total investment of \$2.99 billion that the Kingdom received in the first six months of 2022, the report said.

Source: <https://www.khmertimeskh.com/501127588/cambodia-urges-china-to-step-up-bilateral-trade/>

Royal Group PPSEZ exports rise to \$492.7M in 7 months



Cambodia News | 08 August, 2022

Royal Group Phnom Penh Special Economic Zone (Royal Group PPSEZ) has achieved remarkable growth to \$492.7 million in the first seven months of this year, 26 percent rise compared to the same period of last year, according to a senior official of the firm. Eumatsu Hiroshi, CEO of Royal Group PPSEZ, told Khmer Times that the industrial park company has achieved growth amid an increase of export mainly to Japan, the United States and Thailand from the zone on 357 hectares of land and host 102 companies employing 39,100 workers as of July 2022, which is a 42.9 percent increase over the same period in 2021. "The reason of export value increase and more job opportunities for workers mainly occurred because of the production

expansion of automotive and electronic parts factories, and also a massive investment of Marvel Garment Co, Ltd,” Eumatsu said, adding that, Marvel Garment Co, Ltd is a subsidiary of the largest vertically integrated knitwear manufacturer in China. Royal Group PPSEZ is a subsidiary of Royal Group—Cambodia’s strategic investment holding company recognised as the country’s most dynamic and diversified business conglomerate in a wide range of industries including telecommunication, transport, energy, media & entertainment, banking, financing, insurance, hotels, resorts, education, property development, trading and agriculture. Eumatsu said Royal Group is committed to continuously supporting investors in order to contribute to the industrialisation of the country and create a business-friendly environment with innovative technology. With political and social stability and new attractive investment law in Cambodia, we are confident of attracting more manufacturers, and the volume of export will be boosted more and more.

Source:<https://www.khmertimeskh.com/501127759/royal-group-ppsez-exports-rise-to-492-7m-in-7-months/>

Laos welcomes 42,197 tourists in first six months of 2022



Laos News | 09 August, 2022

Laos welcomes 42,197 tourists in first six months of 2022 Laos has seen a surge in the number of visitors following the lifting of travel restrictions in January as the Covid-19 pandemic subsided. Records show

that 42,197 foreign nationals entered Laos on tourist visas in the first six months of this year. Most visitors arrived in May and June, when 35,983 foreign tourists were recorded after the government waived all entry formalities, the Tourism Development Department of the Ministry of Information, Culture and Tourism reported. During the first five months of this year, 36,529 people visited Laos, staying for an average of 7.9 days and spending an average of 1,245,000 kip or US\$83 per person per day, generating revenue of more than US\$4.55 million. The number of domestic tourists in the first five months of 2022 was recorded at 626,825, up 2.8 percent compared to the same period last year. With an average stay of 2.5 days per person, and average spending of 675,000 kip or US\$45 per person per day, the estimated revenue from domestic tourists is about US\$70.79 million. Most tourists enter Laos at the Lao-Thai Friendship Bridge in Vientiane, Wattay International Airport and Luang Prabang International Airport. From July 13-18, a total of 5,668 tourists visited Laos, with more than 70 percent coming from Thailand. From January 1-April 30, when tourists were first allowed into Laos after the country’s borders reopened, 546 people booked holidays with tour companies, according to the Immigration Police Department. An increasing number of tourists are arriving from Asean countries. In one month from May to June, 33,435 tourists came

to Laos, with 18,621 coming from Thailand and 14,447 from Vietnam. In other figures recorded over the first five months of this year, 1,902 people from the Asia-Pacific region visited Laos, 467 from Europe, 512 from the United States, and 23 from Africa and the Middle East. Only 144 tourists came from the Republic of Korea, far fewer than the 1,165 Chinese nationals who visited Laos, although China still has stringent travel restrictions in place.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent152_Laos_welcomes_y22.php

Myanmar exports 2,900 tonnes of rubber during July's second week



Myanmar News | 09 August, 2022

the second week of July. The country shipped over 2,350 tonnes of rubber earning US\$3.602 million between 16 and 22 July. It exported over 1,350 tonnes of rubber to China while 130 tonnes to Malaysia, 630 tonnes to India and 60 tonnes to Indonesia. This week, a total of 500 tonnes of rubber – 430 tonnes via the Myanmar-Thai border and 120 tonnes via the Myanmar-China border – was exported and it received \$0.618 million. Moreover, it exported 2,900 tonnes of rubber via sea and border trade routes receiving \$4.22 million. Between 2 and 8 July, the country exported over 3,500 tonnes of rubber worth \$5.104 million via the sea route. Prices of rubber keep rising year on year in local and foreign markets and so the quality rubber plantation is expanded across the nation during this year. As

the rubber prices become higher, the low-quality rubber and a certain variety of rubber that are not suitable for the region are replaced with quality rubber. The people now mull over growing quality rubber and high-yielding rubber species as substitutes for them. For this substitute, government officials will support rubber farm owners to earn foreign income. Currently, there are over 1.6 million acres of rubber plantation land in the country, with 850,000 acres for harvesting. The country produces over 300,000 tonnes of rubber annually. The local consumption rate is only eight per cent and the large export volume earns foreign income for the country. Most of the country's rubber trees are grown in Mon State as well as in Kayin State, Taninthayi, Bago, Yangon and Ayeyawady regions. The plantations have also been expanded in Shan and Kachin states and Sagaing Region. — TWA/GNLM

Source: <https://www.gnml.com.mm/myanmar-exports-2900-tonnes-of-rubber-during-july-second-week/#article-title>

Việt Nam's manufacturing output continues to rise



Vietnam News | 08 August, 2022

HÀ NỘI — The Vietnamese manufacturing sector remained in growth territory at the start of the third quarter of the year, but there were some signs of demand softening. As such, output, new orders and employment all increased at weaker rates than in June, according to S&P Global. In a survey released

on Monday, S&P Global said the Vietnam Manufacturing Purchasing Managers' Index (PMI) remained above the 50.0 no-change mark for the tenth successive month in July, signalling a further strengthening of business conditions. That said, at 51.2, down from 54.0 in June, the index signalled a softer improvement. New orders increased for the tenth month running, but the rate of expansion eased to the weakest since April. New export business rose solidly, meanwhile, and at a faster pace than total new orders. The continued growth of new orders encouraged manufacturers to keep expanding production in July. Output rose for the fourth successive month. That said, the rate of expansion was only marginal and the softest in the current sequence of growth amid signs of demand softening, shipping difficulties and price pressures. There were signs, however, of price and supply pressures easing at the start of the third quarter. On prices, according to the survey, the rate of input cost inflation slowed sharply and was the weakest since October 2020 as the prices of some inputs fell on global markets. That said, the latest rise was still above the series average amid reports of higher costs for oil, gas and freight. Similarly, output prices continued to rise, but the rate of inflation slowed and was only modest. Suppliers' delivery times neared stabilisation as the rate of lead time lengthening softened for the second month running

to the weakest in 22 months. Where delays continued, this was linked to issues with shipping and rising transportation costs. Manufacturers continued to expand their workforce numbers in line with higher output requirements, the fourth month running in which this has been the case. The rate of job creation was solid despite slowing from the three-and-a-half year high posted in June. Meanwhile, backlogs of work were unchanged following a decrease in the previous month. As well as taking on extra staff, firms also expanded their purchasing activity in July, due to rising new orders and efforts to build inventory reserves. Any attempts to accumulate stocks of purchases were in vain as preproduction inventories decreased at the sharpest pace in just over a year. Stocks of finished goods also decreased, falling for the fifth month running and at a faster pace than in June. Some firms lowered inventories in response to slower new order growth, while others had found it easier to dispatch products for export. Manufacturers remained optimistic that production will increase over the coming 12 months. Positive sentiment reflected hopes for further improvements in customer demand, stable market conditions, new product development and business investment. Close to 58 per cent of respondents were optimistic about the outlook, while 11 per cent were pessimistic. Andrew Harker, Economics Director at S&P Global Market Intelligence, said:

"The recent burst of growth in the Vietnamese manufacturing sector gave way to a more modest expansion in July, but firms were still able to secure greater volumes of new orders and increase output and employment accordingly." Although there were some signs of demand softening, there were pleasing developments in terms of price and supply pressures. The rate of input cost inflation slowed sharply, while supply chains neared stabilisation. With these factors having provided serious headwinds for firms over a sustained period, signs of improvement should hopefully boost growth prospects."

Source: <https://vietnamnews.vn/economy/1275686/viet-nam-s-manufacturing-output-continues-to-rise.html>

Việt Nam set to scrap COVID quarantine for imported processed seafood



Vietnam News | 08 August, 2022

HCM CITY — The Ministry of Agriculture and Rural Development has removed COVID-related quarantine requirements for frozen processed seafood products imported for the purpose of reprocessing for export. It issued a circular to this effect last week, and it comes into force on September 11. The ministry said it would foster exports of agricultural products by reducing the number of product categories subject to quarantine

and using technology to speed up the customs process. The Việt Nam Association of Seafood Exporters and Producers (VASEP) had petitioned the Government to amend the quarantine regulations saying they were causing the seafood industry "big problems." Products processed from animals, animal products and those containing aquatic creatures, frozen, dried, cooked, or meant for instant use, continue to be quarantined, and this means the size and number of shipments subject to quarantine are huge, it said. The maintenance and expansion of the list of "processed goods" that are subject to quarantine are an excessive and unnecessary measure, it said. It goes against the Government's policy of reducing the list of goods subject to specialised inspection, current legal regulations and international practices, it said. VASEP also wants quarantining removed for processed seafood products imported for domestic consumption that are assessed as not posing a risk of spreading aquatic diseases. — VNS

Source: <https://vietnamnews.vn/economy/1275697/viet-nam-set-to-scrap-covid-quarantine-for-imported-processed-seafood.html>