

## Highlight News / September 19, 2022



- Air passengers soar to 1.13 million by end August
- Apparel exports from Cambodia rise 28.77% to \$6.466 bn in Jan-Aug 2022
- Laos to Invest Over USD 2,000 Million in Wind Power Project
- Myanmar's avocado industry gearing up for exports to Dubai, Singapore
- World Bank upbeat about Vietnam's continued economic recovery
- Vietnam B2C retail e-commerce revenue to exceed \$16 billion this year



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

## Air passengers soar to 1.13 million by end August



*Cambodia News | 14 September, 2022*

The three international airports handled 1.13 million air passengers in the January-August period of this year, a 600 percent increase compared to the same period last year, a State Secretariat of Civil Aviation report showed on Friday. The figures, however, dropped by 76 percent compared to the same period in 2019, the pre-Covid-19 pandemic. Some 25 airlines had operated about 15,521 flights to the Kingdom's three international airports during the January-August period this year, up 123 percent compared to the same period last year, read the report. Sin Chansereyvutha, undersecretary of state of the State Secretariat of Civil Aviation, attributed the significant increase to the Kingdom's full opening of borders to all travelers without quarantine since last November after most of the kingdom's population had been fully vaccinated against the COVID-19. "The significant increase in the number of passengers is a sign showing that Cambodia is recovering to pre-pandemic growth," he said in a press conference at the Government Spokesman Unit. Cambodia recorded 38,783 tons of air freight during the first eight months of this year, a 10.7 percent decline year-on-year, read the report.

Source: <https://www.khmertimeskh.com/501152369/air-passengers-soar-to-1-13-million-by-end-august/>

## Apparel exports from Cambodia rise 28.77% to \$6.466 bn in Jan-Aug

2022



*Cambodia News | 17 September, 2022*

The exports of apparel from Cambodia increased by 28.77 per cent year-on-year to \$6.466 billion during January-August 2022. This constituted 52.20 per cent of Cambodia's total foreign income of \$12.388 billion during the period under review, according to the data from the general department of customs and excise under the ministry of economy and finance. Apparel and clothing accessories (knitted) exports earned \$4.597 billion in the first eight months of this year, which was 27.2 per cent higher than export of \$3.613 billion during the corresponding period of last year. The country's exports of apparel and clothing accessories (not knitted) rose by 32.8 per cent to \$1.869 billion in the period under review. Last year, the country had export apparel in this category worth \$1.408 billion. On the import side, Cambodia's knitted or crocheted fabrics imports during January-August 2022 were valued at \$1.581 billion, which was 25.5 per cent higher than the import of \$1.259 billion in the same period of last year. Likewise, the import of man-made fibre grew by 21.9 per cent to \$837.683 million, against \$687.151 million in January-August 2021. Cotton import rose by 3.8 per cent to \$358.777 million during the period under review, compared to import of \$345.501 million in the same period of 2021. Fibre2Fashion News Desk (KUL)

Source: <https://www.khmertimeskh.com/501152418/apparel-exports-from-cambodia-rise-28-77-to-6-466-bn-in-jan-aug-2022/>

## Laos to Invest Over USD 2,000 Million in Wind Power Project



*Laos News | 16 September, 2022*

Mr. Sathabandith Insiengmay, Deputy Minister of Planning and Investment, and Savan Vayu Renewable Company and LTM Lao Company signed a memorandum of understanding to examine the possibility of wind power projects in the region. The wind power station will have an installed capacity of 1,200 megawatts and an approximate construction cost of USD 2,159 million, and the construction will be completed at the end of 2025. The electricity will be generated from wind power and consumed in the country, as well as exported abroad, particularly to Vietnam. Implementation of this Memorandum of Understanding, is part of a cooperation move with Vietnam in the energy sector which was put into place in 2016. From mid-2021, project developers begun analyzing information about the wind power project, recognizing that the development of renewable energy has great potential. There is another renewable energy source project in the works that would generate geothermal power in Laos yielding an annual dividend of over USD 600 million each year from selling power to Vietnam.

Source: <https://laotiantimes.com/2022/09/16/laos-to-invest-over-usd-2000-million-in-wind-power-project/>

## Myanmar's avocado industry gearing up for exports to Dubai, Singapore



*Myanmar News | 17 September, 2022*

Myanmar Avocado Producer and Exporter Association are preparing to ship marketable Hass avocados to Dubai, the UAE and Singapore, said U Myo Nyunt, vice-chair of the association. We have received a purchase order on Hass avocado from those countries. The association is making observations on prices between the offering price by those countries and the buying price from the growers. It will be harvested in December and the association is planning to export the Hass avocado as per the purchase order. "The trade partners from those countries have already sent purchase orders to us. At present, the price is still under negotiation. Only Hass avocado will be exported. Hass is the commercially important avocado variety in international markets. As the avocado will be abundantly harvested year over year, the association is trying to connect with international buyers. Avocados have been listed as the export items in Myanmar's National Export Strategy. When we started to cultivate avocado of foreign origins, it was aimed for exports," he elaborated. Myanmar's avocado industry has connected with trade partners from Dubai to export about 30 tonnes of avocado by air every 15 days. Similarly, approximately 30 tonnes of avocado will also be delivered to Singapore throughout the avocado season. Myanmar has planned to meet avocado demand from those

countries. Furthermore, it is also gearing up for export market expansions. – Min Htet Aung (Mandalay Sub-Printing House)/GNLM

Source: <https://www.gnlm.com.mm/myanmars-avocado-industry-gearing-up-for-exports-to-dubai-singapore/#article-title>

## World Bank upbeat about Vietnam's continued economic recovery



*Vietnam News | 17 September, 2022*

Vietnam's economic recovery has continued, despite heightened economic uncertainties regarding rising global inflation and weakening growth in its main trading partners, according to the World Bank. In its latest report on the Vietnamese economy, the World Bank noted that industrial production and retail sales posted another month of high growth rates in August, at 15.6% and 50.2% respectively. Exports and imports for August grew by 22.6% and 13.3% year on year, respectively, higher than in July 2022. FDI commitments fell, reflecting investor caution in the face of global uncertainty, while disbursement continued to improve, contributing to an eleven-month positive trend. CPI inflation moderated from 3.1% in July to 2.9% in August thanks to lower fuel prices, while core inflation continued to accelerate from 2.6% in July to 3.1% in August as the second-round effects of earlier increases in commodity prices affected production costs and final prices. The World Bank suggested

that Vietnamese authorities should remain vigilant about inflation risks associated with food and core prices, adding that while fuel prices have recently softened, global fuel price movements are uncertain. Thus, incentivising alternative energy production and use would reduce the economy's dependence on imported fuels and promote greener growth. The World Bank also called for strengthening the social support system, which will facilitate reaching affected citizens during such shocks.

Source: <https://en.nhandan.vn/world-bank-upbeat-about-vietnams-continued-economic-recovery-post118037.html>

## Vietnam B2C retail e-commerce revenue to exceed \$16 billion this year



*Vietnam News | 17 September, 2022*

Vietnam's B2C retail e-commerce revenue this year is estimated at US\$16.4 billion, marking the first year to reach this landmark, reported the Vietnam E-Commerce White Book 2022. A representative of the Vietnam E-commerce and Digital Economy Agency (Ministry of Industry and Trade) said that Vietnam E-commerce White Paper was built to provide a comprehensive view of the situation of the country's e-commerce application under the impact of the pandemic in the global e-commerce picture this year, along with new legal regulations taking effect. Similar to previously published publications,

this White Paper is built from the results of a survey of nearly 5,000 consumers and about 10,000 businesses, along with aggregate data from a number of reputable organisations around the world. The COVID-19 pandemic has seriously affected trade and service activities of Vietnam and the world last year, said the Vietnam E-commerce and Digital Economy Agency. The negative growth of some service industries accounted for a large proportion, reducing the overall growth rate of the service sector and the whole economy. In that context, Vietnam's e-commerce still maintained a stable growth rate at 16 per cent, retail revenue reached \$13.7 billion last year. The proportion of e-commerce retail revenue in the total retail sales of goods and services reached 7 per cent, up 27 per cent over the same period in 2020. Entering 2022, the Government's Decree No 85/2021/NĐ-CP dated September 25 last year amending and supplementing a number of articles of Decree No 52/2013/NĐ-CP dated May 16, 2013 on e-commerce officially came into effect. The legal framework for e-commerce activities has been improved to meet development requirements, especially in the context of Vietnam's e-commerce growing rapidly and strongly in recent years, accounting for an increasing proportion in the domestic trade system, contributing to building trust for consumers, as well as ensure the management

role of the State. Vietnam's e-commerce value will reach \$39 billion by 2025, ranking second in terms of e-commerce growth in Southeast Asia. Total revenue of Vietnam's internet economy is forecast to reach \$57 billion by 2025, second only to Indonesia. Vietnam also has the second highest percentage of consumers shopping online in the region, after Singapore. In addition, according to data published in the Vietnam E-commerce White Paper 2022, it is forecast that Vietnam's e-commerce economy would see a number of annual records this year. Specifically, it is estimated that for the first time, the number of online shopping consumers in Vietnam will reach 57 million people and may reach 60 million. The value of online shopping for the first time reached \$260 - 285 per person. The proportion of B2C e-commerce revenue will exceed 7 per cent, reaching from 7.2 per cent - 7.8 per cent market share in the total retail sales of consumer goods and services in Vietnam. On a global scale, the Vietnam E-commerce White Paper 2022 forecasts that retail e-commerce revenue will reach \$5.545 billion this year, up about 12.7 per cent. It is forecast that this number would reach \$7.385 billion by 2025.

Source: <https://vietnamnet.vn/en/vietnam-b2c-retail-e-commerce-revenue-to-exceed-16-billion-this-year-2060814.html>

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