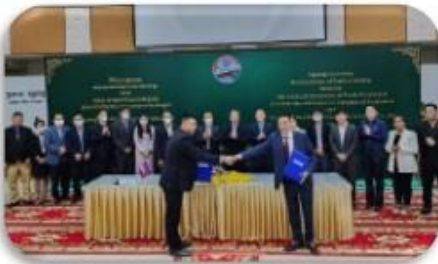


Highlight News / November 01, 2022



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Advisory Institute for Trade and Investment by TCC (AiTi)

Commerce ministry, Chinese firm sign swiftlet nest exports MoU



Cambodia News | 31 October, 2022

The Ministry of Commerce (MoC) signed a Memorandum of Understanding (MoU) with Chinese firm Cambodia (Xiamen) Commercial Centre to boost exports of swiftlet nests to China. The MoU was signed by Kao Kosal, Director General of General Directorate of Trade Promotion of MoC, and Zeng Youmin, Director of Cambodia (Xiamen), according to an MoC release. The signing ceremony, organised by MoC, was presided over by Chhuon Dara, Secretary of State at MoC. Kosal said the main activities of collaboration include seeking partners in the production and supply of swiftlet nest products and encouraging the development of factories processing swiftlet saliva. The MoU looks at promoting gateway openings for trading swiftlet nest products between Cambodia and China and enhancing business networks through organising trade events such as business forums, business matching and participation in trade exhibitions. Dara, who is also the Minister attached to the Prime Minister, said the Cambodia trading sector has been progressively developed by encouraging and supporting private sector, SMEs and development partners to invest in processing facilities to assure the sustainability of domestic production, stability of markets, quality, hygiene standards and safety. "At the end of the event, his excellency [Chhuon Dara] strongly hoped that a big quantity of swiftlet nest products would be able to be exported to China," the release pointed out. Youmin, Director of Cambodia (Xiamen), said, "The general directorate of trade promotion and the centre have been working together in

reviewing the MoU comprehensively until it was signed today," he said. In 2020, there were 872 houses of swiftlets capable of producing between one and 1.5 tons per month, while newly-collected nests of swiftlets could be sold at \$700-\$900 per kilogram and eatable nests at \$1,500-\$2,000 per kilogram, according to a GDA report. Veng Sakhon, former MAFF minister, in early August this year, signed another MoU with Cambodia (Xiamen) regarding the exports of Cambodian swiftlet raisers to China. Hean Vanhan, secretary of state, MAFF, told Khmer Times that China is the world's biggest market for bird nest products as they are among the favourite food for Chinese people, while the domestic market seems to be much smaller and producers have not been able to export their products yet. "The government just paved the way for the private sector to expand markets and they have to strengthen capacity and prove to the assessors from importing countries that they have trusted products and followed regulations, principles, rules and standards such as hygiene and packaging," Vanhan said. According to Cambodia (Xiamen), the company will build a factory to process swiftlet saliva in Cambodia shortly. The minister also appealed to local swiftlet raisers to work with officials of the General Department of Agriculture (GDA) of MAFF in terms of standards of exports, especially hygiene and phytosanitary. In another development, a Cambodian trade delegation recently discussed possibilities of business partnership with officials of the Ministry of Agriculture of the Republic of Indonesia and representatives of birds nest business associations.

Source: <https://www.khmertimeskh.com/501177180/commerce-ministry-chinese-firm-sign-swiftlet-nest-exports-mou/>

Cambodia stays on growth path, set to expand 6.6%



Cambodia News | 31 October, 2022

The Kingdom of Cambodia continues on its high growth path in the post-Covid pandemic scenario and is set to report robust growth this year as well as the next few years, according to the International Monetary Fund (IMF). According to the IMF projections, Cambodia will grow at 5.1 percent in 2022, 6.2 percent in 2023, and 6.6 percent in 2024. The IMF in its 'Regional Economic Outlook Report for Asia and Pacific: Sailing into Headwinds,' released on Friday attributed the high growth rate of Cambodia to its prudent trade promotion policies, including free trade agreements (FTAs), and swift and high vaccination against Covid-19. As of October 29, 2022, the number of Covid-19 vaccination doses administered per 100 people in the country increased to 265, which is an exceptional achievement. This makes Cambodia one of the most vaccinated countries in the ASEAN as well as globally. Cambodia has reported strong consumption, growth of services, and export in the first half of 2022, supported by a high vaccination rate, the IMF report said. The Kingdom is also expected to see a faster than expected recovery in the tourism industry. Growth during the beginning of 2022 was propelled by post-pandemic recovery, says IMF. Most countries have shifted toward treating Covid-19 as an endemic disease, and mobility indicators in those countries returned to pre-pandemic levels in late 2021 and have remained there, despite waves of infections. As countries emerge from the pandemic's disruptions, closures, and hardships, output gaps are shrinking and have already closed entirely in many of

the region's advanced economies. The region (except for China) largely brushed off a wave of Omicron infections, with minimal delays to reopening plans. This allowed for the continued recovery of the contact-intensive service sector that has been particularly strong in the Association of Southeast Asian Nations (ASEAN) countries. Most countries have reopened their borders to foreign visitors, and tourist arrivals are on the rise. Domestic consumption also recovered and industrial production performed well amid strong demand for manufacturing exports. These factors led to growth in the first quarter that was generally stronger than expected in the April 2022 World Economic Outlook, particularly among ASEAN emerging markets. The recovery in the ASEAN is expected to be strong in 2022, because of robust consumption, services, and exports in the first half of the year, etc. Growth is projected at slightly more than 5 percent in Cambodia, Indonesia, and Malaysia, and 6.5 percent in the Philippines. Vietnam is benefiting additionally from trade diversion from China and is expected to grow at 7 percent. Myanmar is expected to begin a moderate recovery, with a growth of 2 percent in 2022. The growth momentum is expected to moderate somewhat in 2023 for Indonesia, Malaysia, the Philippines, Singapore, and Vietnam. Cambodia and Thailand will instead expand faster as the recovery in foreign tourism is now expected to be more vigorous. Davide Furceri, deputy division chief of the IMF's Regional Studies, Asia and Pacific Department, said the Regional Comprehensive Economic Partnership (RCEP) and the Cambodia-China Free Trade Agreement have also given a boost to these growth rates. "Regarding the trade agreements, I think

this is a good step for many countries to the extent it signals international cooperation more broadly," he said.

Source:<https://www.khmertimeskh.com/501177183/cambodia-stays-on-growth-path-set-to-expand-6-6/>

Bokeo international airport 86 now percent complete



Laos News | 01 November, 2022

Construction of an international airport in Tonpheung district, Bokeo province, is now 86 percent complete, with the facility scheduled to open for domestic flights at the end of this year. The airport will offer return flights from Vientiane to Bokeo on Monday, Wednesday and Saturday each week and will open for international travel soon afterwards. Construction began in September 2020, since when a runway, taxiway and a parking lot have been built. The passenger terminal and other facilities are now almost complete. The new airport is being built to handle an anticipated surge in the number of tourists to the area, especially people visiting the Golden Triangle Special Economic Zone, which contains a number of recreational facilities and attracts visitors from China. The airport is located close to the Special Economic Zone and covers 300 hectares. It is the second airport in Bokeo province in addition to the existing small airport located in the provincial capital, Huayxai district, which can handle only small aircraft. The new international airport is designed to accommodate much larger aircraft including the Boeing 747 and Airbus 320. The passenger terminal

can handle up to 600 people and when fully operational is expected to accommodate 1.5 to 2 million passengers a year. Project Director Dr Hongkham Oudomchit said construction was initially scheduled for completion in 2022 but work was delayed because of the Covid-19 pandemic and work will now be complete in 2023. "All aspects of construction are now 86 percent complete and the project will be finished in 2023," Dr Hongkham confirmed. The construction cost of US\$175 million is being financed by the Hong Kong-based Greater Bay Area Investment and Development (HK) Limited, which is a member of the Dok Ngiew Kham Group. The airport will be operated under the Build-Operate-Transfer model and the developer has been granted a 50-year concession. Laos' main airports are Wattay Airport International in Vientiane and smaller airports in Luang Prabang, Oudomxay, Savannakhet and Champassak provinces.

Source:https://www.vientianetimes.org.la/freeContent/FreeContent212_Bokeo_y22.php

China's low demand drives peanut prices down to below K6,000 per viss



Myanmar News | 01 November, 2022

Supply of newly harvested peanuts from various regions to Mandalay markets caused prices to slide to below K6,000 per viss (a viss equals 1.6 kilogrammes), coupled with the low demand by China, according to the Mandalay commodity wholesale centre. On 1 September, the peanut

prices moved in the range between K6,800 and K7,200 per viss depending on varieties, whereas the prices declined to K4,700-k5,800 per viss on 28 October. The figures reflected a sharp decrease of K1,000 per viss over one month. Additionally, the demand by the local oil millers has dropped significantly. The prevailing price of peanut oil is around K12,000 per viss in the Mandalay market, following the price decrease of peanuts. In early September, the price of peanut oil touched a high of K14,500 per viss in the Mandalay market. In April, the world's top palm oil exporter Indonesia, which is one of the main oil suppliers to Myanmar, declared an export ban on cooking oil export to reduce the domestic shortage. Consequently, Myanmar's Trade Department under the Ministry of Commerce temporarily suspended exports of oil crops (peanut and sesame) from 9 May in order to have oil self-sufficiency. Exports of Myanmar's edible oil crops resumed as the world's top palm oil exporters returned to normalcy, according to a notification dated 5 July 2022 released by the Trade Department. — NN/GNLM

Source: <https://www.gnlnm.com.mm/chinas-low-demand-drives-peanut-prices-down-to-below-k6000-per-viss/>

Vietnam invests over 450 million

USD overseas in 10 months



Vietnam News | 31 October, 2022

Hanoi (VNA) – Vietnam's outbound investment, including both newly-registered and adjusted

capital, exceeded 450 million USD in the first 10 months of this year, equivalent to nearly 70% of the figure recorded in the same period last year. According to the Ministry of Planning and Investment, there were 90 new projects valued at over 390.1 million USD, a 1.8-fold rise year-on-year, with the most notable invested by VinES Energy Solutions Joint Stock Company in the US, Canada, France, Germany and the Netherlands, each worth more than 34.68 million USD. Meanwhile, 19 projects registered to increase their investment capital by over 61.9 million USD, equivalent to 14.5% of the amount in the corresponding time last year. Vietnamese investors poured capital into 14 sectors, mainly processing and manufacturing with 224 million USD; real estate, 42.8 million USD; and mining, wholesale and retail. Among the 25 countries and territories where Vietnamese investors are operating, Singapore took the lead with 20 projects and combined capital of nearly 75.3 million USD. It was followed by Laos, the US, Germany and the Netherlands. As of October 20, Vietnam counted 1,594 overseas valid projects worth over 21.68 billion USD, mainly specialising in mining (32.1%) and agro-forestry-fishery (15.9%). Laos, Cambodia and Venezuela received the most Vietnamese investment capital, the ministry said. The ministry also said foreign capital inflows fell whereas disbursed capital rose in the first 10 months of 2022. The total newly-

registered capital, adjusted capital, and capital contribution and share purchase stood at 22.46 billion USD in the January-October period, down 5.4% year-on-year. Specifically, 1,570 projects were granted investment registration certificates during the period, with total registered capital of 9.93 billion USD, down 23.7% from last year. One bright spot was disbursed capital, which topped 17.45 billion USD in the first ten months of the year, 15.2% higher than the same period last year. It was expected to hit 22 billion USD by the year-end. Adjusted capital, as a single item itself, reached over 8.74 billion USD, up 23.3% year-on-year. Roughly 880 projects registered for capital adjustment during the ten-month period. There were 2,997 capital contributions and share purchases by late October, equivalent to 3.97 billion USD. The figure was 4.5% higher than that in 2021./.

Source: <https://en.vietnamplus.vn/vietnam-invests-over-450-million-usd-overseas-in-10-months/242994.vnp>

Samsung chairman Lee Jae-yong to visit Vietnam late this year



Vietnam News | 31 October, 2022

VOV.VN - Lee Jae-yong, chairman of Samsung Electronics, is expected to travel to Vietnam at the end of this year to strengthen the giant's global management and seek new investment opportunities, reported Korean media outlets. Plans

for the visit is being discussed within the group, The Korea Times said on October 30, citing industry officials. He is anticipated to visit Samsung's US\$220 million Vietnam Research and Development Centre in Hanoi which is due to complete construction by the end of the year. Several days ago Lee was appointed chairman of Samsung Electronics - the world's leading chip manufacturer. He was originally scheduled to visit Vietnam to attend the groundbreaking ceremony of the R&D centre in February 2020, but the event was canceled due to the COVID-19 outbreak. Eight months later, he travelled to Vietnam to review the progress of the R&D project. During a meeting with the then Prime Minister Nguyen Xuan Phuc, Lee said, "We will support the new R&D center to become a base for Samsung Group's research and development." Currently Vietnam is considered Samsung's global production base. The tech giant is operating two smartphone factories and TV and home appliance factories in Vietnam. The Vietnam plant produces more than 50% of Samsung Electronics' smartphones sold worldwide.

Source: <https://english.vov.vn/en/economy/samsung-chairman-lee-jae-yong-to-visit-vietnam-late-this-year-post980809.vov>