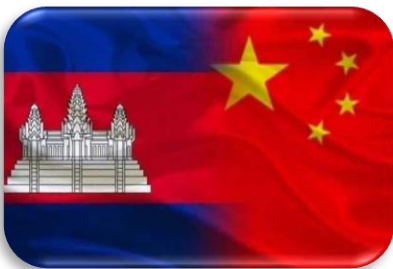


Highlight News / November 24, 2022



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- Inflation giving Lao people serious concerns about the future
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Advisory Institute for Trade and Investment by TCC (AiTi)

Forum set to discuss Cambodia, China trade ties



Cambodia News | 23 November, 2022

The second China- Cambodia Economic and Trade Cooperation Forum will be held today. The event is organised by the Asian Vision Institute (AVI) in collaboration with the Economic Daily and China Economic Net. The videoconference will be held from 13:00 to 17:00. AVI said that the forum would review and assess Cambodia-China's strong cooperation and close partnership in bilateral, regional and global frameworks, including the Belt and Road Initiative (BRI), Global Development Initiative (GDI) in the new era, and Regional Comprehensive Economic Partnership (RCEP). The guest speakers include Zheng Qingdon, president and editor-in-chief of Economic Daily; Dr Sok Siphana, chairman of the board of directors of AVI; Wang Wentian, Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to the Kingdom of Cambodia; and Suos Yara, chairman of the Commission on Foreign Affairs, International Cooperation, Information and Media, National Assembly of the Kingdom of Cambodia. The teleconference has two sessions, with the first one to be attended by Dr Wang Yiming, vice chair of China Center for International Economic Exchanges; Dr Li Xiangyang, director general of National Institute of International Strategy in CASS; Dr Zhang Jianping, Director General of Center for Regional Economic

Cooperation, Chinese Academy of International Trade and Economic Cooperation; Dr Wang Wen, executive dean of Chongyang Institute of Financial Studies, Renmin University of China; and Zhou Jian, vice president of HydroLancang. Ji Zhengju, deputy editor-in-chief of Economic Daily would be the moderator. The main speakers for the second session are Dr Chheang Vannarith, president of AVI; Dr Chheng Kimlong, executive vice-president of AVI; Penn Sovicheat, undersecretary of state and spokesman of Ministry of Commerce; and Dr Cheunboran Chanborey, member of the board of directors of AVI. The second China-Cambodia Economic and Trade Cooperation Forum is scheduled to be held today. The forum, conducted via a combination of offline and online channels, is hosted by the Economic Daily and organized by the Asian Vision Institute and China Economic Net. Last year also, a high-level webinar on 'Cambodia-China Economic and Trade Cooperation Forum' was conducted. According to the latest figures from the General Department of Customs and Excise, the trade volume between Cambodia and China registered a 7.1 percent year-on-year growth to \$9.62 billion in the ten months of this year. Trade with China accounted for 21.6 percent of the Kingdom's total trade of \$44.56 billion in January-October. Cambodia's main products shipped to China were milled rice, bananas, mangos, cassava, fishery and apparel. The Kingdom imported mostly garment raw materials, machinery, vehicles, foodstuffs, electronics and medicines, among others. Economic

experts are of the view that the surge in trade was mainly due to the implementation of the Regional Comprehensive Economic Partnership (RCEP) and the Cambodia-China Free Trade Agreement, both of which came into force earlier this year. Both countries agreed to extend cooperation in economy and trade during the official visit of Chinese Prime Minister Li Keqiang to Cambodia.

Source: <https://www.khmertimeskh.com/501189596/forum-set-to-discuss-cambodia-china-trade-ties/>

Over 19,300 businesses registered with MEF portal



Cambodia News | 23 November, 2022

More than 19,300 businesses with \$5.51 billion in investment capital have been registered with the government's single platform – Online Business Registration System – till November. As of November 15, some 19,328 businesses had been approved with a total capital of \$5.51 billion, according to a report from the Online Business Registration System under the Ministry of Economy and Finance. More than 12,000 business names of companies are in the stage of checking for approval, the report said. The amount of investment value by sector was led by construction (17 percent, equal to \$963 million), followed by real estate (\$643 million, 12 percent), management consultant activities (\$289 million, 5 percent), manufacturing (\$269 million, 5 percent), financial and insurance activities (\$250 million, 5 percent), and others (\$3.1 million, 56 percent). Men-

owned businesses accounted for 62 percent of the total registered businesses, the report pointed out. Lim Heng, vice-president of the Cambodia Chamber of Commerce, lauded the government's reforms in facilitating business and investment, especially business registration. "The portal has enhanced and facilitated the business registration of businessmen and investors in light of the Covid-19," Heng told Khmer Times. Several ministries and state-run institutions – the Ministry of Commerce, General Department of Taxation, Ministry of Labor and Vocational Training, Ministry of Interior, and Council for the Development of Cambodia – have been integrated into a business registration system on the platform, also known as the Single Portal, which was launched on June 15, 2020, providing options to investors and start-up owners to register for licenses during the Covid-19 pandemic.

Source: <https://www.khmertimeskh.com/501189424/over-19300-businesses-registered-with-mef-portal/>

Inflation giving Lao people serious concerns about the future



Laos News | 23 November, 2022

The cost of just about everything from food to energy to transport is rising significantly, with the average inflation rate recorded at 19.69 percent over the past 10 months of this year. In October alone, prices rose by 36.75 percent, up from 34.05 percent recorded in

September and 30.01 percent in August, according to the latest report from the Lao Statistics Bureau. The global economic downturn, conflict between major powers and the depreciation of the kip are among the main factors driving inflation in Laos. The spiralling cost of goods and services is one of the greatest concerns of Lao people, with months of constantly rising prices adding to people's stress about what lies ahead in the future. The inflation forecast has been sharply revised up to 17 percent for 2022 on higher-than-expected oil prices and the weaker kip, according to a recent report by the Asian Development Bank. The ADB stated that the kip fell in value by 37.4 percent against the US dollar and by 32.9 percent against the Thai baht in the official currency market from January to August. The gap between the official and parallel foreign exchange markets was 38.6 percent by mid-June, but narrowed to an average of 15.9 percent in August. "Rising inflation and Laos' high public debt reinforced off-risk sentiment among analysts and market investors," the ADB stated. "Public and publicly guaranteed debt - a large portion of which is external - climbed to 88 percent of GDP in 2021, up from 72 percent in 2020, as the government raised domestic borrowing. The US dollar value of this debt increased because of the weaker kip." According to the Lao Statistics Bureau, the price of fuel in Laos is also trending upwards, which will

further impact on agricultural production. Farmers are not only suffering as a result of rising production costs, due to the high price of fertiliser, animal feed and crop seeds, but are also feeling the effects of weather extremes. In October, the cost of food and non-alcoholic beverages increased by 1.8 percent month-on-month and 38.8 percent year-on-year. The price rise in this category was driven by the higher price of rice, which surged by 48.1 percent year-on-year. In addition, the cost of pork rose by 44.7 percent year-on-year, the price of beef rose by 21.3 percent, poultry by 28.8 percent, fish and seafood by 1.3 percent, eggs, cheese and milk by 43.5 percent, cooking oil by 95 percent, and vegetables by 43 percent. Meanwhile, costs in the communications and transport category rose by 58.1 percent year-on-year. Specifically, the price of vehicles, fuel and transport equipment went up by 61.6 percent, 95 percent and 62.4 percent year-on-year respectively.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent228_Inflation.php

Myanmar registers trade deficit of \$678.226 mln as of 11 November



Myanmar News | 23 November, 2022

Myanmar's trade gap widened to US\$678.226 million between 1 April and 11 November of the current financial year 2022-2023 compared to the year-ago period. Higher exports and lower imports resulted in

a trade surplus of \$315.991 million in the corresponding period of the 2021-2022FY, according to data provided by the Ministry of Commerce. While exports were estimated at \$10.072 billion, imports were valued relatively low at \$10.751 billion over the past seven months. Compared to the FY2021-2022, exports showed an increase of over \$1.376 billion, while import value was up by \$2.37 billion. Myanmar's maritime trade value edged up to \$16 billion over the past seven months from \$12.29 billion recorded in the same period last year yet the country witnessed a small drop of \$62.637 million in border trade as cross-border trade with the main trade partner China has not returned to normal amid the strict virus policy. Myanmar exports agricultural produce, animal products, minerals, forest products, and finished industrial goods, while it imports capital goods, raw industrial materials, and consumer goods. The country's export sector relies more on the agricultural and manufacturing sectors. The Ministry of Commerce is trying to reduce the trade deficit by screening luxury import items and boosting exports. The country mainly imports essential goods, construction materials, capital goods, hygienic materials and supporting products for export promotion and import substitution. —KK/GNLM

Source: <https://www.gnln.com.mm/myanmar-registers-trade-deficit-of-678-226-mln-as-of-11-november/>

Vietnam's exports to EU grow 23.5% in ten months



Vietnam News | 23 November, 2022

The trade turnover between Vietnam and the European Union (EU) reached US\$52.5 billion in the first ten months of this year, up 14% over the same period last year, according to the Ministry of Industry and Trade (MoIT). Of which, exports hit US\$39.7 billion, a year-on-year increase of 23.5%, it said. The EU is currently Vietnam's leading trade partner and third largest export market with an annual export growth rate of 7.5%, accounting for 13.6% of the Southeast Asian country's total export turnover in the 2015-2021 period. The market share of Vietnamese goods in the EU's total imports is 1.8%, higher than that of other Southeast Asian countries such as Malaysia (1.2%), Thailand (0.9%), Indonesia (0.7%) and Singapore (0.7%).

Source: <https://english.vov.vn/en/economy/vietnams-exports-to-eu-grow-235-in-ten-months-post985857.vov>

Vietnam launches e-commerce app for mechanical industry



Vietnam News | 23 November, 2022

An e-commerce app for Vietnam's mechanical industry has been officially launched with the

expectation of bringing digital transformation closer to people's lives. Named “mechanical supermarket”, it is a place where all mechanical items and accessories are sold. Consumers can see prices and purchase them remotely. According to Nguyen Nhut Minh Tri, a representative of the app development team, people working in the mechanical industry in Vietnam often face difficulties in searching for accessories, which are rarely available on consumer e-commerce platforms. That is the reason why this app was initiated, he said, saying it is also the first e-commerce platform for the mechanical industry in Vietnam. The development of the app aims to accelerate the digital transformation in the mechanical industry in Vietnam, Tri noted, pointing out the potential for the expansion of the model in the future.

Source: <https://en.nhandan.vn/vietnam-launches-e-commerce-app-for-mechanical-industry-post120183.html>
