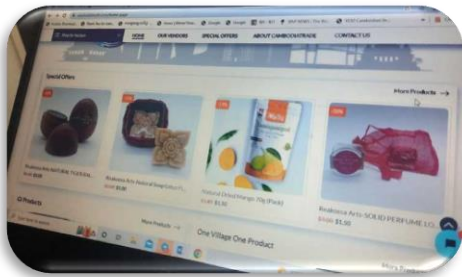


*Highlight News / November 30/2022*



- Investment projects worth \$460M approved in Q3
- One million tons rice export target set for next five years
- China-Laos Railway boosts travel, promotes tourism in Laos
- Myanmar's mineral exports top \$199 million over seven and a half months this FY
- Viet Nam lures over \$25 billion in foreign investment in 11 months
- Three factors keep Vietnam's economy humming along



## Investment projects worth \$460M approved in Q3



*Cambodia News | 29 November, 2022*

The Council for the Development of Cambodia (CDC) approved 52 fixed asset investment projects worth over \$460 million in the third quarter of 2022, up 10.6 percent as compared to the same period last year. The approved investment projects generated 40,274 jobs for local people, according to a recent report from the Ministry of Economy and Finance. It said 33 investment projects worth \$266 million investment value are based outside of the special economic zones in sectors of industry, service and tourism. Other 19 projects worth \$194 million are inside the special economic zones. The ministry said Cambodia's economic situation recovered in the third quarter following an increase in international tourist arrivals, construction projects, investment in industry and service sectors, and an increase in domestic production. "The increase is due to investment in solar PV installation, hospitals, vehicle assembly, development projects on islands, and expansion of investment projects in special economic zones," the ministry said in the report. Lim Heng, vice president of the Cambodia Chamber of Commerce, attributed the growth in investment to the efficient control of the pandemic situation and trade preferences under free trade agreements and the mega trade pact – Regional Comprehensive Economic Partnership (RCEP). "The successful management of Covid-19 pandemic under the

government has led to the resumption of all socio-economic activities, and this has built firm confidence in investors to inject money into investment projects in the country," Heng told Khmer Times. "The new investment law, with free preferences – Cambodia-China FTA and Cambodia-Korea FTA, RCEP – are giving a big impetus in attracting investment to the Kingdom," he said. In October 2021, Cambodia launched the new investment law, which is a law to provide specific advance incentives and protection to investors in order to attract investment to Cambodia.

Source : <https://www.khmertimeskh.com/501192692/investment-projects-worth-460m-approved-in-q3/>

## One million tons rice export target set for next five years



*Cambodia News | 29 November, 2022*

The Kingdom of Cambodia, which is striving to promote the country as a "rice basket" and a major rice exporter, is aiming to ship at least one million tons of rice per year – 2023 onwards – and earn revenue of around \$800 million annually from the export of milled rice and over \$1 billion from value-added products made from rice. "For the next five years, the Cambodia government wants to keep exporting at least one million tons of rice per year," the Cambodia Rice Federation (CRF) official told Khmer Times. The Kingdom is also looking at contributing to the huge global market of around 150,000 tons of rice products and earning \$7,000 per ton revenue per year, it said. Thus the rice

shipment growth is likely to be supported by value-added products made from rice, the development of new markets, demand recovery in the European Union, and, of course, the China market. “The government wants to support local entrepreneurs, and small and medium enterprises (SMEs) to diversify into production of value-added products of rice for the new markets,” the CRF told Khmer Times in reply to a set of emailed questions. “We believe in the next few years there will be growth in the domestic processing industry and it will be able to meet local demand as well as export internationally,” it said. The Government has opened new markets through free-trade agreements (FTAs), the Comprehensive Economic Partnership Agreements (CEPA), and several memoranda of understanding (MoUs), said CRF, a government recognised organisation, representing over 240 members from the farm sector. The Kingdom has signed MoUs with East Timor (Timor Lester), the Philippines, Bangladesh and China, and talks for rice export and investment in the farm sector are continuing with several countries. And the targets can hardly be termed far-fetched. In January-October 2022, the Kingdom shipped 509,249 tons of rice worth \$323.90 million, which was an increase of 10.67 percent over 10 months of the previous year, said Minister of Commerce Pan Sorasak at a meeting on November 23. The rice reached the shores of 56 countries. During the 10 months, Cambodia earned \$3.07 billion in revenue by exporting 7.62 million tons of agricultural products, stated a Ministry of

Agriculture, Forestry and Fisheries (MAFF) report on Saturday. Of the total milled rice shipped by Cambodia in January-September 2022, China purchased 198,107 tons (44.09 percent). Along with China, nine countries accounted for over 81 percent of the Southeast Asian nation’s export market. France accounted for 14.83 percent, Malaysia 5.58 percent, the Netherlands 4.65 percent, Italy 2.65 percent, Gabon 2.63 percent, Brunei 2.44 percent, the United Kingdom 2.25 percent, and Germany 2.08 percent. The rest of the rice was bought by 48 other countries. According to the September food prices report of the UN World Food Programme (WFP) and the Agriculture Ministry, in January-September Cambodia exported nearly \$287 million worth of milled rice (450,000 tons), which was a 10 percent rise over the 9 months of last year. Over 2.36 million tons of paddy worth some \$564 million were exported in the period. “Export prices have decreased as global rice rates are decreasing due to surplus output in rice-producing countries,” the WFP report said. Similarly, of the total milled rice shipped in January-August, fragrant rice accounted for 65.8 percent, white rice 30 percent, parboiled rice and organic rice were over 2 percent each. In 2021, Cambodia exported 617,069 tons of milled rice worth \$527 million, according to the MAFF. It was 10.68 percent less than the 2020 shipment. Of this, 74.13 percent (457,415 tons) were fragrant rice, 24.16 percent (149,080 tons) white rice, and 1.71 percent (10,574 tons) parboiled rice, the Ministry statement read. While China remained the biggest

market of Cambodian milled rice at 309,709 tons, EU countries bought 155,773 tons and ASEAN member states imported 63,165 tons. The remaining 88,422 tons were downloaded at other destinations. According to the Ministry, the Kingdom also exported 3.52 million tons of paddy to Vietnam, which was an increase of 61.16 percent over 2020 and generated over \$631 million in revenue. Agriculture, one of the key stakes of the Cambodian economy, contributed 24.4 percent to the gross domestic product (GDP) in 2021, according to the Ministry of Agriculture. The output of paddy, the key crop, at 12.2 million tons increased by 11.6 percent over 2020, it said. In 2019, agriculture accounted for 31.2 percent of jobs and 20.7 percent of GDP. Rice accounts for around half of the agricultures contribution to the GDP. As the Cambodian government has set the one million tons export target for 2023 onwards, the federation will seek to encourage farmers to increase farm output, particularly fragrant rice that has higher market demand, said the CRF. "The plan is to produce rice varieties that are resilient to climate, high yield, and low cost to boost the quality of rice for exports," it said. "We will also consider more reasonable selling prices without having to sell at high prices in competing countries," the CRF recently said.

Source : <https://www.khmertimeskh.com/501192888/one-million-tons-rice-export-target-set-for-next-five-years/>

## China-Laos Railway boosts travel, promotes tourism in Laos



*Laos News | 29 November, 2022*

VIENTIANE, Nov. 29 (Xinhua) -- The China-Laos Railway has significantly bolstered passenger transportation, greatly facilitated travel, and helped promote tourism in Laos since its launch in December 2021. The China-Laos railway has shortened the traveling time between cities along the route, enabling people along the line to seek education, visit families, or receive medical attention a lot faster. Kingkeo Duangphanam, a 32-year-old mother from Luang Prabang province, told Xinhua that traveling to and from her hometown with her newborn baby has become far more convenient since the railway started operation. "This is my sixth time traveling on the railway. I came to Lao capital Vientiane yesterday to take my kids to a hospital. Today, I am going back to Luang Prabang," she said. She went on to say that traveling by train is comfortable and not as tiring as traveling by bus. "I love traveling by train because it cuts travel time between Vientiane and Luang Prabang from eight to nine hours to around just two hours," said Kingkeo. Vixay Niensiphon, a 44-year-old serviceman from Oudomxay province, said that his experience traveling by train was fantastic. "I always choose to take the train over other transportation options, when I have the chance. The Laos-China railway is comfortable. The train is completely clean and the service is great." "I've traveled to Luang

Prabang and Oudomxay by bus before and it took a whole day to reach the destinations."The railway is fast, easy and cost-effective, but most importantly, I can reach my destination significantly faster," Vixay said. Vixay added that he is planning to take his family to travel to Oudomxay from Vientiane by train at the end of the year. "Now, I am also inviting my Lao siblings and foreign guests to take a train tour in Laos, to see how good it is," said the Lao officer. The China-Laos railway has helped revive tourism in Laos as the demand from passengers traveling between Vientiane and the ancient capital of Luang Prabang is growing. Maikeo Sengaly told Xinhua that he was traveling to Luang Prabang for a family vacation and this was his first time taking the train. "My family and I decided to take a train for this trip, because we are curious about the train," said the 45-year-old businessman. Maikeo said that the first time he heard about the China-Laos railway, he felt grateful and hoped that all Lao people could have the chance to experience traveling by train. The China-Laos Railway is a docking project between the China-proposed Belt and Road Initiative and Laos' strategy to convert itself from a landlocked country to a land-linked hub. The electrified passenger and cargo railway that went fully operational on Dec. 3, 2021, is built with the full application of Chinese management and technical standards. The latest report issued by the Tourism Development Department under the Lao Ministry of Information, Culture and Tourism at the end of August showed the outlook for the country's tourism industry is

positive. The full operation of the China-Laos Railway, and the appeal of the scenic Vangvieng, the Luang Prabang World Heritage Site, and the low value of the kip (Lao currency), are among the main attractions for visitors from neighboring countries, said the report. Deputy Head of Luang Prabang province's Information, Culture and Tourism Department, Chansamone Thipphavanh, told local media recently that in the first 10 months of 2022, 335,794 tourists, comprising 85.27 percent of the total, arrived in Luang Prabang by train. She added that train travel allows easier connection with neighboring countries. According to the Laos-China Railway Co., Ltd. (LCRC), a joint venture based in Vientiane and responsible for the operation of the railway's Lao section, so far, the Lao section of the China-Laos Railway has shipped a total of around 2 million tons of goods, most of which are cross-border goods, and has carried 1.26 million passengers. The LCRC operation director, Du Zhigang, told Xinhua recently that the amount of freight transportation has been showing an upward trend since its opening. According to Du, the goods shipped from the Lao side include rubber, barley rice, cassava, coffee, beer, ores and potash, among others, while daily necessities, mechanical parts, auto parts and electronic products are shipped from China. "The train tickets are quite popular because our passengers are eager to experience our EMUs (electric multiple units), especially those from neighboring countries, like Thailand," said Du. Thanyart Areeyat, a tour guide from Thailand, is no

stranger to the railway and the bullet trains."Everyone is interested and excited about the China-Laos railway!" Thanyart told Xinhua at the Vientiane Railway Station recently. The 28-year-old said that she was deeply impressed by the "cleanliness and smoothness" of the train running on the China-Laos railway. She said that the most popular destinations for her tour group members are Vangvieng and Luang Prabang. "Curiosity about the train makes many Thai people decide to travel to the north of Laos and it will be a special experience for them to take a bullet train in Laos," said the tour guide. "Most of them take photos and videos along the way. But some of them can take a nap easily because the train rides are smooth and seats are comfy," said Thanyart, adding that she hopes to take a train trip from Laos to China in the near future. "Thai tourists will also be really interested in taking a bullet train directly to China," she said.

Source : <http://en.people.cn/n3/2022/1129/c90000-10177510.html>

## Myanmar's mineral exports top \$199 million over seven and a half months this FY



*Myanmar News | 29 November, 2022*

Myanmar generated an income of over US\$199 million from mineral exports between 1 April and 18 November in the current financial year 2022-2023, according to the Ministry of Commerce. The figures showed a sharp drop of \$248.419 million compared to \$447.667 million recorded in the same

corresponding period last FY2022-2023. Myanmar targets to achieve exports worth \$15.5 billion and imports worth \$14 billion in the 2022-2023 FY. The exploration and production of minerals are commonly found in Kayah state, Taninthayi, Mandalay and Sagaing regions. The export items are gems and jewellery, gold, jade, pearl, diamond, lead, tin, tungsten, silver, copper, zinc, coal and other minerals. The Mining Department is endeavouring to boost exports and fulfil the needs for the raw materials for the manufacturing sector. It is focusing on ramping up the production of the necessary raw minerals to set up large enterprises for the economic development of the State in the long term and exploration of the important minerals.

— TWA/GNLM

Source : <https://www.gnlim.com.mm/myanmars-mineral-exports-top-199-million-over-seven-and-a-half-months-this-fy/>

## Viet Nam lures over \$25 billion in foreign investment in 11 months



*Vietnam News | 29 November, 2022*

HA NOI — Viet Nam received US\$25.1 billion in foreign investment in the first 11 months, up 0.5 per cent month-on-month but down 5 per cent year-on-year, the Foreign Investment Agency (FIA) has said. During the period, new capital registered in the country by foreign investors saw a yearly decline of 18 per cent to \$11.5 billion while their capital contributions and share purchases also declined 7 per cent year-on-year to nearly \$4.08 billion. The

agency underlined two factors behind the falling registered capital, which were stringent COVID-19 preventive measures early 2022 and global uncertainties. It said strict COVID-19 preventive measures imposed in the beginning months of the year had made it more difficult for foreign investors to travel to Việt Nam to seek new investment opportunities. Such hindrance held back the number of newly-registered projects in early 2022. Global uncertainties, including geopolitical conflicts, inflationary pressures and supply chain disruptions, compounded the situation by scaling down the capital flows from big economies, especially Việt Nam's partners. One bright spot in the period was adjusted capital which surged 23.3 per cent year-on-year to \$9.54 billion, the FIA noted. According to the agency, the adjusted capital continued to maintain its growth momentum, which was a signal to confirm the confidence of foreign investors in the economy and investment environment of Việt Nam. Therefore, they decided to add more capital to their existing projects in the country. Statistics from the FIA also showed that the average scale of adjusted capital per project in 11 months of 2022 increased 4.9 per cent over the same period of last year. Notably, many projects in manufacturing of electronic and high-tech products witnessed capital added on a large scale during the reviewed period. On the bright side, many large-scale projects had their capital adjusted up significantly in ten months. For instance, Samsung Electro-Mechanics was given two capital

boosts, of \$920 million and \$267 million. Samsung HCMC CE followed suit with \$841 million. Other projects to manufacture electronics and multimedia devices in Bắc Ninh, Nghệ An and Hải Phòng provinces were financed with additional capital of \$306 million, \$260 million and \$127 million, respectively. At the same time, disbursed capital also witnessed a positive increase of 15 per cent to reach \$19.68 billion in the period, the FIA added. From January to November, manufacturing and processing lured the lion's share of foreign investment with over \$14.96 billion, making up 59.5 per cent of total capital. It was followed by real estate with \$4.19 billion, or 16.7 per cent. Electricity production and distribution and science and technology were the runners-up with \$2.26 billion and \$1.03 billion, respectively. Singapore was the top source of capital pledges in the period with \$5.78 billion, accounting for 23 per cent of the total. Japan came next with over \$4.6 billion or 13 per cent while South Korea ranked third with above \$4.1 billion or 16.4 per cent. Others sources of foreign capital were mainland China, Hong Kong (China) and Denmark. Among cities and provinces receiving foreign capital in the period, HCM City led with nearly \$3.54 billion, up 3.3 per cent year-on-year or equivalent to 14 per cent of the total. The southern province of Bình Dương ranked second with over \$3.03 billion, up 45 per cent year-on-year or accounting for 12.1 per cent of the total. In a recent report to the National Assembly, the Ministry of Planning and Investment said that foreign direct investment (FDI)

disbursement this year could reach \$21-22 billion, an increase of about 6.4-11.5 per cent compared to 2021. These figures, then, meant that Việt Nam's FDI attraction was rapidly moving towards recovery. Foreign enterprises continued to recover, maintain and expand their production and business activities in Việt Nam, Đỗ Nhật Hoàng, director of the FIA said. Trương An Dũng from Frasers Property Vietnam Co told the Đầu tư (Investment) newspaper that his company was keen on looking for investment opportunities in Việt Nam. — VNS

Source : <https://vietnamnews.vn/economy/1399796/viet-nam-lures-over-25-billion-in-foreign-investment-in-11-months.html>

## Three factors keep Vietnam's economy humming along



*Vietnam News | 29 November, 2022*

Infrastructure investment, trade environment and competitive wages are three factors that keep Vietnam's economy humming along and its growth numbers positive, according to an article published on the vietnam-briefing.com. Specifically, Vietnam spent around 6% of its GDP on infrastructure, which is among the highest in the ASEAN region. Among that spending were some big ticket items such as the ambitious 1,800 km HCM City–Hanoi highway; the Long Thanh International Airport, which will eventually replace HCM City's overly congested Tan Son Nhat; metro projects in Hanoi and HCM City; as well as thermal and waste-to-energy power

plants. Over the past few years, Vietnam has been active in signing bilateral trade agreements with countries around the world. Its membership in the Association of Southeast Asian Nations (ASEAN) also makes it a party to several FTAs that the regional bloc has inked. The standard of product quality, manufacturing, and employee rights guaranteed in these agreements will allow Vietnam to become a manufacturing hub and expand its export base. The EU-Vietnam Free Trade Agreement (EVFTA), for example, has boosted Vietnam's exports despite the pandemic. In 2021, the UK-Vietnam FTA helped expand trade between Vietnam and the UK to nearly US\$6.6 billion. Similar increases were also noted with the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) with exports to Canada and Mexico. Moreover, Vietnam's business environment is open, and the Government has provided investor-friendly policies aimed at attracting investment and socio-economic development. These are important pull factors for investors looking to invest in Vietnam. This has been made easier through Vietnam's increasing number of FTAs. One of Vietnam's biggest advantages is its competitive wage. It has a young, dynamic workforce that is ready to fill the gap. Its young labour force also comes at a relatively lower cost. More than 40% of Vietnamese university graduates major in science and engineering. As Vietnam sees



its economy grow, its wages will rise. It will thus have to maintain a balance between inflation, wage levels, and productivity to avoid disrupting the overall labour market. In conclusion, the article wrote that even while geopolitical tensions persist, Vietnam's economic prospects are promising. In the short term, costs are likely to increase, but investors that play the long game stand to reap big rewards.

Source : <https://english.vov.vn/en/economy/three-factors-keep-vietnams-economy-humming-along-post987158.vov>

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