

Highlight News / January 3, 2023



- PM says Cambodia's economy maintained 5.5 pct growth rate
- Cambodia-China bilateral trade volume surged 19%, says PM
- Laos is One of CNN's Best Destinations to Visit in 2023
- Onion price heads for three-week fall
- Vietnam's retail sales, service revenue up 19.8 pct in 2022



Advisory Institute for Trade and Investment by TCC (AiTi)



PM says Cambodia's economy maintained 5.5 pct growth rate



Cambodia News | 2 January 2023

Prime Minister Hun Sen expressed his happiness of the economic recovery and its growth of up to 5.5 percent in 2022. The Premier made the statement this morning during the ground-breaking ceremony of the construction of a new bridge in Kratie. Mr Hun Sen stated that the revenue of more than \$6 billion is just tax revenue, without other non-tax revenue, such as income from tourist visas, mining revenue, etc. He added that the result of this revenue collection has made Cambodia achieve the current budget surplus after the Covid-19 crisis, which increased the Royal Government's spending. "Happy New Year! The economy is now recovering at a rate of 5.5 percent by 2022, with 127 percent of the national budget collected, with customs revenue of \$2.690 billion (104.94 percent) and tax revenue of \$ 3.455 million (122 percent)," said the Premier. For 2023, the Prime Minister expects that Cambodia will have a surplus of current budget.

Source:<https://www.khmertimeskh.com/501212491/pm-says-cambodias-economy-maintained-5-5-pct-growth-rate/>

Cambodia-China bilateral trade volume surged 19%, says PM



Cambodia News | 2 January 2023

Trade volume between Cambodia and China reached \$14.5 billion this year, an increase of 19 percent compared to last year, said Prime Minister Hun Sen today. Addressing a groundbreaking ceremony for the upgrading of National Road No. 21

and No. 2 in Kampot and Kep provinces, Mr Hun Sen said, "This year, the trade volume between the two countries reached \$14.5 billion, an increase of 19 percent, and I believe that in the future we will be able to import more goods to the Chinese market." The premier further said the record trade volume was achieved "mostly through the Cambodia-China Free Trade Agreement, which China has favoured for 97.53 percent of Cambodia's exports, the highest level of free trade agreements between China and other countries." Cambodia's exports to China garments include garment products and agricultural products like rice, rubber, bananas, cassava and cashew nuts. Similarly, imports from China include investment and production products such as cotton, textiles, cotton, metal, construction materials, appliances and electronics, plastics, aluminum, furniture, paper and cardboard. The Cambodia-China Free Trade Agreement entered into force in January 2022. Hong Vannak, an Economic Researcher at the Royal Academy of Cambodia told Khmer Times, "The free trade agreement between Cambodia and China has boosted bilateral trade significantly. In the future, both the RCEP and the CCFTA will provide many benefits in finding a wide range of markets with tariff preferences. Trade agreements will be an important catalyst in boosting national economic growth."

Source:<https://www.khmertimeskh.com/501211511/cambodia-china-bilateral-trade-volume-surged-19-says-pm/>

Laos is One of CNN's Best Destinations to Visit in 2023



Laos News | 3 January 2023

After highlighting Pakse as one of Asia's most underrated places in December, CNN has yet again shed a spotlight on Laos as one of the best places one should visit in 2023. As international travel is slowly but steadily coming up to speed after over two years of Covid-19 disruptions, CNN has recommended a list of 23 countries that deserve a visit in the new year. And Laos, a country that has always been a favorite of travelers reveling in the joys of slow travel, is one of them. The article says, "thanks to the 2021 opening of a semi-high-speed railway, it's easier than ever to get around the country at a quicker pace, shaving hours off journeys that previously took full days to travel." It also points out that tourists might have to make some tough choices as from the north to the south of the country, there is plenty to see in Laos. "Towering karst peaks await visitors to adventure-haven Vang Vieng, while UNESCO-listed Luang Prabang is filled with French-colonial heritage, Buddhist ritual, and natural beauty. (Luxury seekers will want to check into the Rosewood Luang Prabang, with its stylish hilltop tents) "The mysterious Plain of Jars, a megalithic archaeological site, can be found in the Xieng Khouang Plateau. For a once-in-a-lifetime experience that makes a difference, head for Bokeo

Province and join one of the Gibbon Experience's overnight treks. Guests of this tourism-based conservation project spend the night in the world's tallest treehouses — only accessible by zipline — among wild, black-crested gibbons," it adds. Prominent global media outlets like Wanderlust and Fodor's, have also echoed the sentiment that Laos should feature in every traveler's bucket list in 2023.

Source: <https://laotiantimes.com/2023/01/03/laos-is-one-of-cnns-best-destinations-to-visit-in-2023/>

Onion price heads for three-week fall



Myanmar News | 3 January 2023

Onion prices continued downward trends in early 2023 amid bulk supply, Ko Aung Win, a buyer at Bayinnaung Wholesale Market, told the Global New Light of Myanmar (GNLM). On 2 January 2023, 210,000 visses of onions from various regions flowed to Bayinnaung Wholesale Market. The prices of onion stood at K1,700-2,300 per viss from the Myingyan area and K2,000-2,600 from the Myittha area. Approximately 3.5 million visses of onions from various regions entered the Yangon markets in December, as per the daily market report. Additionally, about five million visses of monsoon onions were supplied to Myingyan and Pakokku areas which are the main onion hub in December. The prices decreased from K3,500 in early December 2022 to K1,950-2,100 per viss on 2 January 2023 in the regions outside Yangon. The prices of newly harvested monsoon onions dropped

by half owing to the large supply from the main producing areas (Myingyan and Myittha) to Yangon Region. New monsoon onions from Taungdwingyi, Minbu, Minhla, Thayet, Sinbyukyun and Yenangyoung areas abundantly flowed into the markets. At present, there is a match between supply and demand in the domestic market when there is a lack of foreign demand. In 2022, the onion prices declined to K350-775 per viss in March and K500-875 in April and K525-850 in May respectively when summer and winter onions entered the market. —TWA/EMM

Source: <https://www.gnlm.com.mm/onion-price-heads-for-three-week-fall/#article-title>

Vietnam's retail sales, service revenue up 19.8 pct in 2022



Vietnam News | 2 January 2023

HANOI, (Xinhua) -- Vietnam's total goods retail sales and consumer service revenues increased 19.8 percent year on year in 2022 to approximately 5,679.9 trillion Vietnamese dong (240.5 billion U.S. dollars), according to the country's General Statistics Office on Monday. Specifically, Vietnam's goods retail sales stood at nearly 4,475.9 trillion Vietnamese dong (190 billion U.S. dollars), up 14.4 percent, with the sales of cultural and educational products increasing 22.9 percent, and those of clothing growing 19.1 percent. In the 12-month period, restaurant and accommodation revenues totaled roughly 579 trillion Vietnamese dong (24.5 billion U.S. dollars), surging 52.5 percent, and tourism

revenues stood at over 24.5 trillion Vietnamese dong (1 billion U.S. dollars), hiking 271.5 percent compared to the previous year, according to the office. In 2021, Vietnam's total goods retail sales and consumer service revenues decreased 3.8 percent from the previous year to over 4,789 trillion Vietnamese dong (202.3 billion U.S. dollars). Specifically, its goods retail sales increased 0.2 percent to nearly 3,951 trillion Vietnamese dong (166.9 billion U.S. dollars).

Source: <https://english.news.cn/20230102/f11950bebde74ae6b44049b0f2730529/c.html>