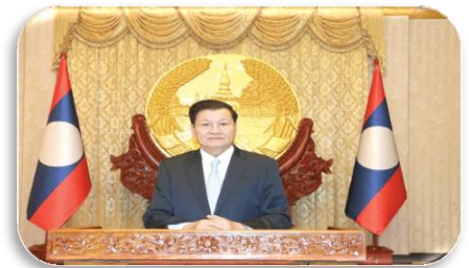


*Highlight News / January 04/2023*



- GDP increase expected for 2023
- Cambodia attracts over 2M New Year visitors
- President inspires whole nation to join forces to overcome challenges
- Taungdawgwin Solar Power Project completed
- Viet Nam is one of potential markets for branded residences
- More than 3.3 million motorbikes manufactured in Viet Nam in 2022



## GDP increase expected for 2023



*Cambodia News | 3 January, 2023*

GDP per capita is expected to reach nearly \$2,000, while Cambodia's economic growth is expected to reach 6.6 percent in 2023. The statement was made by Prime Minister Hun Sen during the groundbreaking ceremony for the construction of a bridge across the Mekong River in Kratie Province on the morning of January 2. In 2023, the Kingdom will have a surplus of the current budget, especially if Chinese tourists enter the country as China is scheduled to reopen this month. The predicted influx of Chinese tourists will make the Cambodian economy. The Royal Government expects the Cambodian economy to grow by 6.6 percent in 2023, and the per capita gross domestic product (GDP) is expected to reach \$1,924. The Premier said the revenue from taxes alone for the Kingdom is more than \$6 billion.

Source : <https://www.khmertimeskh.com/501213048/gdp-increase-expected-for-2023/>

## Cambodia attracts over 2M

### New Year visitors



*Cambodia News | 3 January, 2023*

Cambodia received more than two million national and international tourists during the New Year Celebrations on December 31, 2022, and January 1, 2023, a Ministry of Tourism report said yesterday. The ministry said the number of tourists surged a whopping 76.65 percent when compared with the same period in 2021. While 2,006,117 were domestic

tourists, a total of 16,803 foreign tourists visited several places in the country last weekend. While 455,832 visitors chose Phnom Penh as their venue to celebrate New Year, Preah Sihanouk Province became the second top attractive place in the country with a total of 338,552 visitors last weekend. The Cambodian capital attracted 452,363 national tourists and 3,469 foreigners. Siem Reap Province, which is home to UNESCO World Heritage Centre Angkor Archaeological Park, remains the top attraction for foreigners, as 7,769 international travellers opted for the historical place as their destination for the New Year celebrations. With 330,000 national tourists, the province attracted a total of 337,769 people this weekend, the ministry said. While the Kampot Province received 330,659 tourists, including 447 foreigners, the Battambang Province attracted 158,110 people. A total of 88,356 people visited the Kep province, followed by Tbong Khmum province (84,683 people) and Kampong Cham province (76,901). Some of the top attractions for tourists during the New Year celebrations were Koh Pich, the riverside, Royal Palace area, Chroy Changva entertainment area, Victory Monument, and the Metro Techo Stadium, the ministry report pointed out. It said all tourist destinations across the country attracted a large number of tourists with hotel rooms, guesthouses, resorts and bungalows receiving almost 100 percent bookings. However, some people choose to conduct a New Year meeting at home with their family and friends, the ministry statement said, adding that others went out for the

New Year Eve gatherings at restaurants, adult entertainment venues and the Sky Bar. The capital, provincial and municipal administrations organized New Year celebrations, concerts, city decorations, lighting, countdowns, fireworks, and lantern shows to attract tourists. With tourism being a significant component in boosting the economic growth aspirations of the country, the sector is predicted to do well this year. Several international agencies predicted an improvement in Cambodia's GDP growth this year on the back of an impressive performance from the tourism industry. According to the latest International Monetary Fund report, tourism recovered in the country last year. The IMF report predicted that the country's real GDP growth was forecast to be 5 percent in 2022, after the strong export performance earlier in the year, and nearly 5½ percent in 2023, supported by the continued recovery of tourism. The World Bank also observed that the services sector, especially travel and tourism, has done well since the introduction of the 'Living with Covid-19' strategy in late 2021. It said the total international visitor arrivals have steadily increased, reaching 1.2 million in the first nine months of 2022. As per estimates, the Kingdom was estimated to have received up to two million international tourists in 2022. The number of domestic tourists was projected to be around 12.5-13 million last year.

Source : <https://www.khmertimeskh.com/501212761/cambodia-attracts-over-2m-new-year-visitors/>

## President inspires whole nation to join forces to overcome challenges



*Laos News | 3 January, 2023*

Lao President Thongloun Sisoulith has delivered a New Year's speech through the media, encouraging the people of the whole nation to join forces and stay united to enable Laos to overcome challenges that lie ahead in 2023. Mr Thongloun, who is Secretary General of the Lao People's Revolutionary Party, highlighted the achievements of Laos during 2022 despite the global economic downturn. "Throughout the year 2022, our country faced a number of difficulties and challenges, particularly due to the Covid-19 pandemic. Although we encountered severe economic and financial difficulty, with the unity of the entire Party, state and entire society as well as the assistance of the international community, we managed to handle those challenges at a certain level and prevent our country from being dragged into default," he said. The President said that despite challenges, Laos was able to maintain political stability and social order and work for the slight recovery of the economy. Public security facilitates economic development and poverty reduction, but it is critical to tap the potential offered by the country in coming years. As the year 2023 approaches, Mr Thongloun said Laos will continue to face challenges and obstacles. He called on all members of the public and people of Lao origin living overseas to further dedicate their energies to the two strategic tasks of national defence and development. With

greater efforts by all the Lao people, the President said he believes that Laos can overcome challenges and enter a new chapter of development that will bring more prosperity and well-being to the Lao people. On the occasion of the international New Year 2023, the President extended best wishes to people of all ethnicities and hoped that they will continue to bring greater accomplishments to national development in the coming years.

Source : [https://www.vientianetimes.org.la/freeContent/FreeContent01\\_President\\_y23.php](https://www.vientianetimes.org.la/freeContent/FreeContent01_President_y23.php)

## Taungdawgwin Solar Power Project completed



*Myanmar News | 3 January, 2023*

The Taungdawgwin Solar Power Project, which is being built near Thanywa, Myittha Township in Mandalay Region, has been completed, according to the announcement of Green Power Energy Co Ltd. The project, which can produce up to 25 megawatts of electricity per year, is equipped with 45,980 solar panels, and a solar tracking system to maximize photovoltaic (PV) energy from the sun. The electricity generated from the 132 kV Taungdawgwin Station will be sent to the National Grid through the 33 kV overhead power cable. The Taungdawgwin Solar Power Project was one of the 29 solar projects that were tendered during the previous government and the Green Power Energy Co Ltd won the project. The Taungdawgwin Solar Power Plant is built on 80 acres out of 200 acres of land near Thanywa in Myittha Township, Mandalay Region, and it is the third solar

power plant to have been completed in Myanmar. — TWA/CT

Source : <https://www.gnlm.com.mm/taungdawgwin-solar-power-project-completed/#article-title>

## Viet Nam is one of potential markets for branded residences



*Vietnam News | 3 January, 2023*

HÀ NỘI - Việt Nam is among the four markets with potential growth in branded residences segment, according to a global Savills' report. Branded residences, as a property sector, have proved to be incredibly resilient in the face of global uncertainty and change. The sector has not only survived the disturbance but continues to thrive. Over the past 10 years, it has grown by over 150 per cent, Savills reported. Savills Branded Residences shows that Dubai, South Florida, and New York are the top three locations for branded residences globally this year, based on their supply of completed and pipeline schemes. By volume of pipeline, the United States, United Arab Emirates, Việt Nam, and Mexico are forecast to add the largest number of schemes – more than 30 in each country, in the future. Việt Nam is leisure and business destination, and both tap into a wide range of international demand. The high net-worth individual (HNWI) population in Việt Nam has expanded by 86 per cent in the last five years. The burgeoning middle- and upper-classes in the country also present further potential for branded residences. Mathew Powell, Director of Savills Hanoi said: “During the economic turmoil, buyers will look

for the property with long-term investment potential, this is also an advantage of branded residences."International brands bring their own quality assurance: through design, service, amenities, but also through reputation. Therefore, it is good time for branded residences development to the global experiences that branded residences bring."Việt Nam market for branded residences is continuing to expand, especially Việt Nam urban and resort market with a very strong potential."There is live interest for brands to enter into new markets and look for new locations to grow their portfolios not only in the resort destinations but also in major urban centres. The collaboration with brands also helps developers with better recognition."On the demand side, there's a lot of demand for three- and four-bedroom apartments which provide extra space for families. Having said that, we also see a lot of interest for two-bedroom units from young families and couples, as well as buyers that are using the residence as their second home.Younger customer base, affluent, globally-mobile individuals will continue to drive demand for branded residences."He also stressed the associated risks of poorly planned projects. The failure to hand over projects on time or with the expected financial commitments has impacted the appetite for the second home market.According to Oxford Economics forecasts, the highest growth in terms of number of high-income households over the next five years is projected in the Americas, Asia Pacific, the Middle East and European regions. These locations

expect some of the new high-net-worth buyers to be looking for primary residences and second homes in branded schemes. According to Savills, the future hotspots include some of the cities that are going to see a strong rise in wealth, such as Jakarta, HCM City, Beijing and Shanghai.Domestic demand for luxury branded residences is likely to grow faster in emerging markets (where the base point is low), such as HCM City, where the quality of the existing stock is unlikely to meet the requirements for high-quality fit-out and services by new HNWI. In these markets there will be opportunities for urban upscale products as well as luxury products for brand-loyal, well-travelled customers. VNS

Source : <https://vietnamnews.vn/economy/1445263/viet-nam-is-one-of-potential-markets-for-branded-residences.html>

## More than 3.3 million motorbikes manufactured in Viet Nam in 2022



Vietnam News | 3 January, 2023

HÀ NỘI — Vietnamese domestic motorcycle production is estimated at more than 3.32 million units this year, with a year-on-year growth of 9.9 per cent.Data released by the General Statistics Office on Thursday showed that the number of motorcycles manufactured in Việt Nam was estimated at 351,100 units in December, a slight decrease of 0.8 per cent compared to November but an increase of 4.4 per cent year-on-year.The number of newly-produced motorcycles in the fourth quarter was estimated at

1,024 million units, a sharp growth of 33.3 per cent compared to the third quarter and 19.8 per cent over the same period last year. By adjusting the plan and boosting production, motorbike enterprises in Việt Nam have partly solved the problem of lack of supply and goods at dealers. This is also the reason why the price of motorbikes soared in the first and middle stages of this year, even reaching tens of millions of Vietnamese đồng, affecting consumers. As the supply chain situation improved, domestic motorcycle assembly and production lines also gradually recovered. The last months of the year recorded an increase in output of over 10 per cent, ensuring an abundant number of vehicles for the domestic market, and keeping prices at a stable level. Regarding motorcycle sales, positive growth was also recorded in the third quarter. Việt Nam Association of Motorcycle Manufacturers (VAMM) reported that the total sales of its member units reached 762,152 vehicles in the third quarter, up 16.3 per cent compared to the previous quarter. In the report, VAMM also noted that the above-mentioned cumulative sales only recorded the total sales of five VAMM members in the Vietnamese market, which are not the production number and do not include the export volume. — VNS

Source : <https://vietnamnews.vn/economy/1445274/more-than-3-3-million-motorbikes-manufactured-in-viet-nam-in-2022.html>

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