

*Highlight News / February 01/2023*



- Cambodia exports surge 16% to \$22.4B
- Cashew output likely to touch 1 million tons this season
- Laos again named one of the best places to visit in 2023
- Myanmar sets over 2 mln tonnes of corn export target this season
- Vietnam has trade surplus of over US\$3.6 billion in January
- 10,800 new enterprises established in Vietnam in January 2023



## Cambodia exports surge 16% to \$22.4B



*Cambodia News | 31 January, 2023*

The government's strategic measures and reforms helped Cambodia register remarkable export growth, the Ministry of Commerce said yesterday. Cambodia's foreign international trade amounted to \$52.4 billion in 2022, up 9.1 percent over a year earlier, the ministry's report showed, adding that the Kingdom's export rose by 16 percent to \$22.4 billion. Exports grew significantly in 2022, thanks to the reopening of socio-economic activities in the country from early November 2021, after the vaccination for Covid-19 and lifting of restrictions on trade, Pan Sorasak, Minister of Commerce, said at an annual meeting to review works in 2022 and set objectives for 2023 yesterday. The ministry consistently implemented the Royal Government's political program and strategy to develop the trade sector by boosting production to supply domestic demand and export through diversified markets, he said. "Cambodia has been able to maintain its regional supply chain connectivity and penetrate the global supply chain, with exports still growing due to the introduction of a series of strategic frameworks and a series of sharp measures by the government, helping SMEs maintain production stability, business operations and investment, as well as maintain jobs for the people, workers," he said. Through the direction of trade next year, the ministry is highly committed to driving the growth of the trade sector,

turning challenges into opportunities through in-depth reforms in all areas, reducing costs and strengthening the competitiveness of the economy. Cambodia's exports to international markets and creating a favourable environment for doing business and investing in Cambodia, the minister said. "The ministry has contributed to the growth of exports through the use of existing preferential markets and additional market diversification, such as negotiations on the establishment of bilateral and multilateral free trade zones with trade partners, and expanding the market for goods, services and investment in Cambodia," Sorasak said. The Cambodia-China Free Trade Agreement (CCFTA), the Regional Comprehensive Economic Partnership (RCEP) and Cambodia-Korea FTA have boosted the country's exports. Cambodia is one of the supply chains in the world, exporting garments, footwear, electronic and electrical components, and agriculture, which is the main factor that boosted the exports to the RCEP countries. The FTAs and RCEP are expected to help the Kingdom gain market access to wider markets in the future, once the status of the EBA trade scheme and other trade preferences are removed from Cambodia.

Source : <https://www.khmertimeskh.com/501229569/cambodia-exports-surge-16-to-22-4b/>

## Cashew output likely to touch 1 million tons this season



*Cambodia News | 31 January, 2023*

The cashew season has begun with the start of picking cashew nuts in the Kingdom, and growers of the commodity and the Cashew Nut Association of Cambodia are optimistic about a good harvest this season. "Production of cashew this season in the Kingdom is likely to be between 800,000 tons and 1,000,000 tons if the weather conditions remain favourable as has been forecast," Uon Siloth, President of the Cashew nut Association of Cambodia, told Khmer Times. The cashew cultivation season this year has started around one and a half months earlier than 2022 and about one month before the 2021 season, Siloth said. The early start can be attributed to the continuation of the weather conditions favourable to the cashew harvesting and the expected beginning of the salty dew in mid-February, the Cashew nut Association of Cambodia President remarked. If the weather remains like this, the yield and quality of the product will be better than in 2022, and will fetch a good price in the market this year, he said. Compared with the last year, the prices at the beginning of this season are better. "Wet cashew nuts cost between 5,500 riels and 6,500 riels per kilogram at the beginning of this season, whereas at the start of the season in 2022, the farm produce fetched between 4,500 riels and 5,800 riels per kilogram," Siloth said. The government identifies cashew as an agro-industrial crop as well as one of the 12 priority crops, and to support the growth and expansion of the sector, the draft National Policy on Cashew 2022-27 was approved by the Council of Ministers in a plenary

session chaired by Prime Minister Hun Sen, on January 13. According to the draft policy, the government plans to increase the domestic processing of cashew to about 25 percent by 2027 and around 50 percent by 2032, and promote its exports by diversifying the market. "The policy focuses on raising yield and quality of cashew to compete in the market, increasing processing and value-addition by promoting local processing units, and boosting export through market diversification, multi-sector relations, trade facilitation, cost reduction and market advantage promotion," Siloth said. Last year, the country exported around 670,000 tons of raw cashew nuts to the international market, which was worth \$1.07 billion. The export of raw cashew nuts from Cambodia has seen variations. In 2019, around 600,000 tons of cashew nut was exported and the shipment increased to about 950,000 tons in 2020 and touched a high of 1,100,000 tons in 2021 only to decline by 34.65 percent in 2022. According to the Cashew nut Association of Cambodia, the per ton price of cashew in 2022 was between \$1,350 and \$1,700, and it varied between \$1,300 and \$1,600 in 2021. A year earlier in 2020 the price fluctuated in the range of \$1,500 to \$1,800. In 2019, the commodity fetched between \$1,800 per ton and \$2,000 per ton. The price of cashew like any other commodity depends on market factors, like global productivity, availability, general demand, quality of the produce, etc. However, cashew produced in Cambodia, which is among the top producers of the commodity

in the world, are of very good quality in both terms of out-turn and nut size and has a good demand in the international market. The Republic of Côte d'Ivoire (Ivory Coast) of Africa and India are the topmost producers of cashew. Among the ASEAN (Association of Southeast Asian Nations) member states, Cambodia, Vietnam, Burundi and the Philippines are big producers of the commodity. Vietnam imports around 92 percent of the Cambodian raw cashew. India despite being one of the large producers of the commodity imports around 3 percent of Cambodian cashew. Several other countries import the commodity but in very small quantities. Only around 5 percent is used in the domestic market. As the local processing capacity is small with few facilities, cashew cultivated in Cambodia is primarily exported in shells and unprocessed. "There is a high dependence on the Vietnamese raw cashew nut market with associated loss of value addition opportunity. If processed locally for export it would create an additional \$202 million in annual export value based on 2019 market prices. It would also create 28,000 direct jobs in cashew factories and up to seven times that number in indirect activities. "In addition, improvements in post-harvest handling and infrastructure can increase farm and local handler incomes by up to \$75 per ton with a relatively low level of investment," stated the National Cashew Policy Recommendations 2020-30.

Source : <https://www.khmertimeskh.com/501229570>

/cashew-output-likely-to-touch-1-million-tons-this-season/

## Laos again named one of the best places to visit in 2023



*Laos News | 31 January, 2023*

Australia's website Traveller has included Laos in its list of 10 best places among the 25 hottest destinations to visit this year, further putting the country in the global tourism spotlight. "Anyone who has visited Laos in the past would know well its laidback charms, from the deeply cultural beauty of Luang Prabang to the adventure capital of Vangvieng to the youthful energy of Vientiane," stated the website. "What they would also know is the time necessary to get around this undulating, landlocked country, on winding roads aboard cramped minivans." However, things have changed. The opening of the Laos-China Railway in 2021 resulted in the improvement of accessibility, enabling tourists to spend less time travelling between Vientiane and the northern provinces. The train calls at tourist hotspots including Vangvieng in Vientiane province, the Luang Prabang world heritage site, and Xay district in Oudomxay province, and has totally changed the game for independent travellers hoping to see the country quickly and comfortably. "Vientiane to Luang Prabang, for example, takes two hours on the train – the drive is six-and-a-half hours. Get here and experience this country before everyone else does," Australia's website Traveller said. The website included several

Asian countries on the list, including Japan, Bhutan, Sri Lanka, Australia, Indonesia and Vietnam. With China reopening to the outside world, experts believe many thousands of Chinese tourists will visit Laos using the Laos-China Railway. This year the government aims to attract at least 1.4 million foreign tourists to Laos and plans to improve facilities and services to accommodate the surge in foreign visitors. Last year's records indicate that more than 1.68 million tourists made trips in Laos, equalling 85.5 percent of the target set for 2022 and generating more than US\$219 million in revenue. Of this figure, 1.06 million people were Lao nationals, equalling 97.2 percent of the target figure, while 644,756 foreign tourists visited Laos, equal to 71.63 percent of the target. The number of travel companies currently stands at 592, with seven firms established last year. In addition, more than 2,000 tour guides across the country are ready to assist visitors. Laos has been ranked by several media organisations as one of the world's top travel destinations for 2023. Just recently, the US-based multinational news channel CNN included Laos in its list of 23 best destinations to visit. In addition, National Geographic, one of the most widely read and respected magazines in the world, selected Laos among 25 breathtaking places to visit this year. The Telegraph, a highly-regarded British newspaper, also named Laos in its list of 20 special places to visit in 2023.

Source : [https://www.vientianetimes.org.la/freeContent/FreeContent2023\\_Laos21.php](https://www.vientianetimes.org.la/freeContent/FreeContent2023_Laos21.php)

## Myanmar sets over 2 mln tonnes of corn export target this season



*Myanmar News | 31 January, 2023*

Myanmar aims to achieve more than two million tonnes of corn export target this season, said U Min Khaing, patron of Myanmar Corn Industrial Association. The corn output in 2023 is estimated at three million tonnes and one million tonnes are planned for domestic consumption. "The yield does not drop just like last year. Normally, the corn production rate is around 3 million tonnes. The domestic consumption does not reach a million tonne," said U Min Khaing. China is purchasing Myanmar's corn through cross-border trade under the poppy substitution programme. Legitimate corn trade between Myanmar and China commenced at the end of 2022. A total of 112 companies have been given the go-ahead for corn exports. Additionally, Myanmar shipped corn to China, India, Viet Nam and the Philippines via maritime trade channels. Myanmar is allowed to export corn to Thailand with tax exemption from 1 February through border posts. Thailand gives green light to corn imports under zero tariff (with Form-D), between 1 February and 31 August. However, Thailand imposed a maximum tax rate of 73 per cent on corn imports to protect the rights of their growers if the corn is imported during the corn season of Thailand. The corn price was on a gradual increase on the back of foreign demand, touching a high of K1,280 per viss (one viss equals 1.6 kilogrammes). Myanmar exported 2.3 million



tonnes of corn to foreign trade in the 2020-2021 financial year. The majority of them were sent to Thailand and the remaining went to China, India and Viet Nam. At present, corn is cultivated in Shan, Kachin, Kayah and Kayin states and Mandalay, Sagaing and Magway regions. Myanmar has three corn seasons- winter, summer and monsoon. The country produces 2.5-3 million tonnes of corn every year. — NN/EM

Source : <https://www.gnlm.com.mm/myanmar-sets-over-2-mln-tonnes-of-corn-export-target-this-season/#article-title>

## Vietnam has trade surplus of over US\$3.6 billion in January

 *Vietnam News | 31 January, 2023*

HCMC – Vietnam posted a trade surplus of US\$3.6 billion in January, showed data of the General Statistics Office. Exports amounted to over US\$25 billion in the month, down 13.6% month-on-month and 21.3% year-on-year. Imports were put at US\$21.5 billion, down a steep 21.3% against December 2022 and 28.9% compared to the same period last year, with input materials accounting for 93%. The U.S. remained the biggest importer of Vietnamese goods, with US\$7.6 billion. The index of industrial production of January 2023 was estimated to slump by 14.6% over the previous month and 8% versus the year-ago period. Of this, the manufacturing sector fell by 9.1%, resulting in a 7% decrease in overall growth; the mining industry shrank by 4.9%; electricity production and

distribution dropped by 3.4%; and water supply, waste and wastewater management and treatment alone picked up 3.7%.

Source : <https://english.thesaigontimes.vn/vietnam-has-trade-surplus-of-over-us3-6-billion-in-january/>

## 10,800 new enterprises established in Vietnam in January 2023

 *Vietnam News | 31 January, 2023*

Vietnam had 10,800 newly established enterprises in January, an increase of 0.7% over the previous month and a fall of 16.6% over the same period last year. There were a total of 15,100 enterprises returning to operation, up 146.8% and down 21.2% on-year, duly bringing the total number of newly established enterprises and businesses returning to operation in January to 25,900 firms, marking an annual fall of 19.3%. January also saw the entire country record 34,994 firms register to suspend business activities for a definite time, up 19.6% over the same period from last year. Throughout the reviewed period, as many as 6,841 enterprises stopped operating and were waiting for dissolution procedures, a drop of 3.4%, while 2,038 firms completed dissolution procedures, up 0.6% on-year.

Source : <https://vietnamnet.vn/en/10-800-new-enterprises-established-in-vietnam-in-january-2023-2105124.html>