

Highlight News / February 09, 2022



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Advisory Institute for Trade and Investment by TCC (AiTi)



Japan to encourage more investors to Cambodia



Cambodia News | 08 February, 2023

Japan-Cambodia Association (JCA) is committed to attract more Japanese investors to Cambodia, particularly in human resources development. The commitment was made by Takahashi Fumiaki, JCA President and Former Japanese Ambassador to Cambodia during a meeting with Ith Samheng, Minister of Labour and Vocational Training here in Phnom Penh on February 7. Ith Samheng highlighted the blossoming Cambodia-Japan comprehensive strategic partnership cooperation. Japanese investors have invested in range of sectors in Cambodia opening new opportunities for Cambodians, including in technical knowledge transfer. Takahashi Fumiaki noted the request by the minister to train 50,000 more to allow them to work in Japan, while there are now only 20,000 Cambodians working in Japan. JCA will organise the 70th anniversary of Cambodia-Japan diplomatic relations not only cheer the friendship but also to attract more Japanese investors to the country, he added. Ith Samheng thanked the Japanese side for the support to Cambodia in line with the government's strategic plan and roadmap 2035. AKP-Lim Nary

Source: <https://www.khmertimeskh.com/501234945>

[/japan-to-encourage-more-investors-to-cambodia/](#)

Vietnam spends \$1 billion importing cashew nuts from Cambodia



Cambodia News | 08 February, 2023

Cambodia exported a total of 670,000 tonnes of raw cashew nuts worth \$1.07 billion last year to the international market, with 98.5 percent of its raw cashew nuts worth \$1 billion being shipped to Vietnam. Furthermore, Cambodia's raw cashew nuts are also one of the main sources for cashew processing in Vietnam. According to details given by the Vietnam Cashew Association (Vinacas), last year Vietnam imported about 1.9 million tonnes of raw cashew with an average price of \$1,400 per tonne. Local businesses spent roughly \$2.66 billion on importing raw materials. Vietnam continues to represent the leading importer of raw cashew worldwide, with the major providers of cashew nuts for the nation including Cambodia, as well as African countries such as the Ivory Coast, Ghana, Nigeria, and Tanzania. Currently, the cultivation area for Vietnamese cashew stands at only 300,000 hectares, providing about 30% of raw materials for local businesses' processing demand. Therefore, Vinacas has proposed that the Ministry of Agriculture and Rural Development devise a long-term plan specifically for cashew growing areas by developing cashew material zones in both Cambodia and

southern Laos. VOV

Source: <https://www.khmertimeskh.com/501234910/vietnam-spends-1-billion-importing-cashew-nuts-from-cambodia/>

Agriculture Fund gives boost to food and nutrition in Laos



Laos News | 08 February, 2023

The International Fund for Agricultural Development (IFAD) is providing US\$48.30 million from 2023 to 2029 to improve food and nutrition security, enhance climate resilience, and increase small-scale farmers' incomes. The additional financing is being provided under Phase 2 of the Agriculture for Nutrition project. IFAD is also co-financing two projects in Laos under the Partnerships for Irrigation and Commercialisation of Smallholder Agriculture project, with a total of US\$30 million from 2019 to 2025. This focuses on intensified agricultural development, value chain development, and improved nutritional practices. The new tranche of financial support was confirmed during a recent visit by an IFAD delegation and UN Resident Coordinator in Laos, Sara Sekkenes, to Oudomxay province. They saw first-hand the results of IFAD's support through Phase 1 of the Agriculture for Nutrition programme, financed by the Global Agriculture and Food Security Programme. The visit focused on the role of small-scale farmers in improving household nutrition and food security through sustainable agriculture. "Small-scale

farmers in Laos are a great example of the kind of potential we can unlock for rural people and communities in collaboration with our partners," said Jyotsna Puri, Associate Vice-President of the Strategy and Knowledge Department at the International Fund for Agricultural Development during her four-day visit. "If we can provide access to finance, training, technology and markets, we can help rural families build more prosperous lives for themselves and reduce hunger and malnutrition," she added. "IFAD has longstanding experience around the world in working with governments to transform rural areas and we've seen the results of this partnership in our work with Laos as well." Regional Director for the Asia and the Pacific Division at IFAD, Reehana Raza, said "Today, Laos' small-scale farmers face multiple challenges, including volatile food and fuel prices and the effects of climate change." "IFAD will continue to support the government in helping small-scale farmers to improve nutrition, agricultural production and market access as well as build their resilience to shocks." Since 1978, IFAD based in Rome – the United Nations food and agriculture hub – invests in rural people, empowering them to reduce poverty, increase food security, improve nutrition and strengthen resilience. IFAD has supported 17 programmes and projects in Laos for a total of US\$509.07 million (with IFAD contributing

US\$164.81 million), directly benefitting about 330,000 rural households.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent27_Agriculture_y23.php

Peanut price regains to K7,200 per viss in domestic market



Myanmar News | 08 February, 2023

The price of peanuts rebounded to K7,200 per viss (a viss equals 1.6 kilogrammes), according to the Mandalay Wholesale Commodity Centre. During the last week of November 2022, the peanut market was stagnant due to a lack of demand by oil millers and foreign buyers. The peanut prices fell to K4,700-5,750 per viss then. The prevailing prices move up to K5,950 -7,200 per viss. Strong demand in both domestic and external markets pushed up the price. Peanut from various regions is entering Mandalay commodity depots at present. Both Chinese traders and local oil millers are purchasing them in the competitive market. Myanmar has been shipping oil seeds (sesame seeds and peanuts) to foreign countries. Last April 2022, the world's top palm oil exporter Indonesia, which is one of the main oil suppliers to Myanmar, declared an export ban on cooking oil export to reduce the domestic shortage. Consequently, Myanmar's Trade Department under the Ministry of Commerce temporarily suspended

exports of oil crops (peanut and sesame) from 9 May to have oil self-sufficiency. Exports of Myanmar's edible oil crops resumed as the world's top palm oil exporters returned to normalcy, according to a notification dated 5 July 2022 released by the Trade Department. The country has shipped more than 17,000 kilogrammes worth US\$19.998 million to foreign markets through the border trade channels as of 27 January in the current financial year 2022-2023 since April 2022. — NN/EM

Source: <https://www.gnlm.com.mm/peanut-price-regains-to-k7200-per-viss-in-domestic-market/>

Labor market bounces back



Vietnam News | 08 February, 2023

HCMC – Vietnam's labor market has improved, sending good news to workers being laid off in the final quarter of last year due to a shortfall of new orders faced by their companies. The Hanoi Center for Employment Services, in cooperation with job centers in six neighboring provinces, will hold job bazaars to match job supply with demand in the capital city and the localities, with the participation of 60 to 80 employers. The provinces comprise Bac Giang, Bac Ninh, Thai Nguyen, Hung Yen, Bac Kan and Lang Son. Hanoi City plans to hold 55 job bazaars and provide assistance to 100,000-120,000 jobseekers in the first quarter. Of the total, the logistics industry requires 14,000-18,000 workers, the hospitality industry 10,000-12,000 workers, the

real estate industry 10,000-15,000 workers and the information technology industry around 15,000 new employees. In 2022, the city helped 203,000 people find a job, exceeding the full-year target by 26.9%, the Hanoi Department of Labor, War Invalids and Social Affairs said, adding that over 18,300 workers found jobs at job bazaars. Meanwhile, employment demand in southern Vietnam also surged. Earlier, the HCMC Department of Labor, War Invalids and Social Affairs announced on February 2 that the southern metropolis would also hold job bazaars to help the residents of the city, southwestern provinces and central highlands find jobs. Depending on global economic conditions, the labor demand in the city would require between 280,000 and 320,000 new workers this year, said the Center of Forecasting Manpower Needs and Labor Market Information HCMC. It estimated that businesses in the city would recruit 79,000-87,000 new employees in the first quarter, with the service industry accounting for over half of the recruitment demand. Last year, many employees had to deal with reduced work hours or layoffs due to difficulties plaguing the manufacturing sector caused by a lack of new orders.

Source: <https://english.thesaigontimes.vn/labor-market-bounces-back-2/>

Vietnam's economy to "normalise" this year: VinaCapital



Vietnam News | 08 February, 2023

In an economist's note titled "Looking ahead at 2023", Chief Economist Michael Kokalari said the economy is returning to its long-term growth trajectory now that the post-COVID re-opening boom has finished. He said Vietnam's GDP growth to slow from 8% last year to 6% this year, weighed down by the slowing demand for "Made in Vietnam" products from consumers in the US and the EU, but supported by the continued resumption of foreign tourist arrivals in Vietnam, especially in light of China's recent re-opening, and supported by a surge in the Government's infrastructure spending. Vietnam's government aims to increase infrastructure spending from 4%/GDP in 2022 to 7%/GDP in 2023, which would help support the country's long-term economic growth, Kokalari added. This new infrastructure is needed to help ensure that FDI inflows continue to flow into Vietnam for years to come, according to the economist. Regarding domestic consumption, he said, the growth of Vietnam's middle-class is driving reliable growth in the demand for products and services those consumers desire, which benefits consumer discretionary companies. The value of the Vietnam

dong depreciated by 3% in 2022 as compared with 7% average depreciation for Vietnam's regional emerging market (EM) peers last year, and VinaCapital expected the VND to appreciate by 2-3% in 2023. "Vietnam's CPI inflation rate averaged 3% in 2022 versus much higher inflation in most other DM/EM countries in the world, but we expect that figure to tick up to 4% in 2023, largely because China's re-opening is likely to put some upward pressure on food and energy prices in Vietnam," according to the economist. Finally, the consensus expectation is that the VN-Index will increase by over 20% this year, which would imply a normalisation of the stock market's valuation. Global inflation pressures are now abating, which means that the aggressive central bank rate hikes that depressed both developed and emerging market stock markets last year will likely end soon. VinaCapital expected the Government to take steps to ease the liquidity issues currently impacting Vietnam's corporate bond market, which would result in a resumption of Vietnamese companies' ability to refinance their maturing debts. "In our view, instilling confidence back into the Vietnamese stock market will be a drawn-out process, but the market's attractive valuation and solid earnings growth prospects probably explain why foreign investors purchased US\$1.1 billion worth of Vietnamese stocks in the last two months of 2022. They were also net buyers of

Vietnam's stock market for full-year 2022, the first time since 2019," according to the note. For investment themes and sectors, VinaCapital's research team continued to favour the domestic consumption, infrastructure and FDI investment themes in 2023 (unchanged from year's "Looking Ahead at 2022" report) and added lower interest rate beneficiaries and consolidation as two new themes for this year.

Source: <https://english.vov.vn/en/economy/vietnams-economy-to-normalise-this-year-vinacapital-post1000426.vov>
