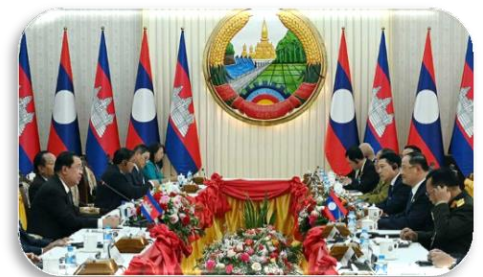


Highlight News / February 15/2023



- Cambodia's foreign trade declines 29% in January
- \$57.3M worth projects cleared to generate 11,000 new jobs
- Cambodia, Laos to deepen economic cooperation
- Myanmar pockets \$23.3 mln from over 77,000 tonnes of corn exports in seaborne trade last month
- Over 28.8 trillion VND for socio-economic development yet to be allocated
- More Japanese firms profit in Vietnam in 2022



Cambodia's foreign trade declines 29% in January



Cambodia News | 14 February, 2023

Cambodia's foreign trade declined by 29 percent in January 2023 compared to the same period in 2022 and recorded \$3.4 billion, according to a report by the General Department of Customs and Excise (GDCE) yesterday. Cambodia's export registered \$1.5 billion during the period, a decrease of 14 percent, the report said. The Kingdom's imports decreased by 37.5 percent to \$1.9 billion. The US remained the biggest market for Cambodia-made products, with exports netting \$562 million in January this year. The US also accounted for 37 percent of the total export amount, a 23 percent decrease year-on-year, the report said. The other main markets are Vietnam and Thailand with a total export of \$172 million and \$107 million respectively. Import from China was valued at \$891 million, making China the top country in terms of import of goods to Cambodia. Prime Minister Hun Sen last week invited Chinese investors and businessmen to invest and expand businesses in Cambodia, taking advantage of the country's free trade agreements and mega-regional trade pact. Cambodia is a member of the World Trade Organization, a member of ASEAN and a party to the RCEP, a signatory to the Cambodia-China, Cambodia-Korea Free Trade Agreements. It is also considering trade pacts with more countries such as the United Arab Emirates (UAE), which could be finalised soon, the premier

said. Cambodia's main exports are garments, machinery and electrical appliances, footwear products, leather goods, grain, furniture, rubber, fruits, vegetables and other textile goods. Trade preferences under the RCEP, Cambodia-China FTA, and other trade preferences – EBA and GSP – have given impetus to Cambodia's export growth, attracting more investments to the Kingdom, Lim Heng, Vice-President of the Cambodia Chamber of Commerce said. The RCEP and Cambodia-China FTA came into force early this year. The Cambodia-Korea FTA was put into force in early December last year. The trade pacts are expected to increase the trade volume and create more export opportunities, besides attracting new foreign investment to Cambodia.

Source : <https://www.khmertimeskh.com/501238161/cambodias-foreign-trade-declines-29-in-january/>

\$57.3M worth projects cleared to generate 11,000 new jobs



Cambodia News | 14 February, 2023

The Cambodian Investment Board (CIB) of the Council for the Development of Cambodia (CDC) has approved the investment proposals for 11 more companies creating nearly 11,000 new jobs in the country. The new companies will have a total investment of \$57.3 million. Nine of these companies are in the garment, footwear and travel goods (GFT) sector. According to CDC, Tiens Textile (Cambodia) Co., LTD, located in Daun Keo village, Samrong Tong district, Kampong Speu province will set up a

\$6.4 million garment and textile factory and create 531 new jobs. All Win Shoes (Cambodia) co., Ltd. will launch a shoe factory in the same area creating 478 jobs. Precision Garment & Bag Industries Co., Ltd., producing bags, garments, cards, masks and accessories in Trav village, Kong Pisey district, Kampong Speu province will give jobs to 1,263 people. Jungkwang Evergreen Garment Co., Ltd will launch a garment factory in Trapeang Thleung 4 Village, Sangkat Choam Chao I, Khan Por Sen Chey and create 2,610 jobs. CDC also approved the project of Funday Garment Co., Ltd to set up a factory in Ang Snuol I village, Ang Snuol district, Kandal province. This factory can create 2,047 jobs. Hanwangda Bags factory (Cambodia) Co., Ltd. in Phnom Sruoch district, Kampong Speu province will create another 2,135 jobs. Everich Outdoor Products (Cambodia) Co., Ltd. got approval to set up a factory in Kong Pisey district and it will create 798 new jobs. The shoe factory of Bright Lucky Enterprise (Cambodia) Co., Ltd, located in Ang Takov village, Sangkat Kork Roka, Khan Prek Pnov, Phnom Penh will also create 798 jobs. Hestra (Cambodia) Co., Ltd. will set up a sportswear factory producing leather and fabric-based products in the Royal Group Phnom Penh Special Economic Zone with an investment of \$500,000 and create 500 jobs. In addition, a number of companies have been approved by CDC to set up factories in the special economic zone in Sihanoukville. Among them are Ontime Industrial Co., Ltd. producing metal furniture and Three-Color Stone Stationery (Cambodia) Co.,

Ltd. They will create jobs for about 850 people. CDC last year approved investment projects worth over \$4.68 billion, an increase of seven percent compared to 2021. It issued final registration certificates for new non-special economic zones (SEZ) investment projects with a total value of \$3.4 billion, a year-on-year increase of 49 percent, a recent report said. But the investment projects registered for the SEZ decreased by 39 percent to \$1.2 billion compared to 2021. Local investment projects with a total capital of \$2.7 billion accounted for 57 percent of total investment, while foreign investment from China was registered at \$1.4 billion or 30 percent. Other foreign investments in the Kingdom were from Thailand, Japan, Cayman Islands, Singapore, Korea, British Virgin Islands, Malaysia and Australia. Effective control of Covid-19, New Investment Law of 2021 and trade preferences under free trade agreements with other countries and the mega trade pact – Regional Comprehensive Economic Partnership (RCEP) – have helped the Kingdom to attract new investments.

Source : <https://www.khmertimeskh.com/501237969/57-3m-worth-projects-cleared-to-generate-11000-new-jobs/>

Cambodia, Laos to deepen economic cooperation



Laos News | 14 February, 2023

Cambodian Prime Minister Hun Sen and his Laotian counterpart Sonexay SIPHANDONE said both nations will further boost more economic

cooperation. Speaking at a joint press conference held after their bilateral meeting in Vientiane, Laos yesterday afternoon, Mr Hun Sen lauded the progress in the trade exchange between two countries, which reached \$210 million in 2022, up from \$160 million in 2021. Mr Hun Sen continued that the bilateral cooperation in various areas, including energy, border cooperation, tourism exchange and connectivity, and extradition has been discussed. The Cambodian Premier said as Laos is the ASEAN's battery, the two sides will focus their cooperation on energy development both in hydropower and coal power development. Cambodia and Laos have agreed to promote the provincial connectivity between Preah Vihear and Rattanakiri provinces of Cambodia and Champasak and Attapeu provinces of Laos, respectively, which is favorable for people-to-people relation, he stressed. "We discussed high-speed rail between Cambodia and Laos and other countries," Mr Hun Sen pointed out. "The discussion also covered tourism connectivity via road and air [...], allowing the tourists to travel to Laos and then Cambodia, and to Cambodia and then Laos." On extradition, Mr Hun Sen said Cambodia will return Laotian prisoners to Laos by Khmer Traditional New Year celebration in April. For the border cooperation, Mr Hun Sen expressed both sides' commitment to doing their best to turn their common border into an area of peace and cooperation. The Prime Minister arrived in Vientiane Monday morning for a two-day official visit, at the invitation of his Lao counterpart

Sonexay SIPHANDONE. According to a press release of the Cambodian Ministry of Foreign Affairs and International Cooperation, during the visit, Prime Minister Hun Sen will also pay separate courtesy calls on Dr Thongloun SISOULITH, President of the Lao PDR, and Dr Xaysomphone PHOMVIHANE, President of the National Assembly of the Lao PDR, as well as receive a courtesy call by the President of the Lao-Cambodian Friendship Association. Cambodia-Laos diplomatic ties were established in 1956. Their relationship was elevated to the level of comprehensive and long-lasting strategic partnership in 2019. Heng Panha – AKP

Source : <https://www.khmertimeskh.com/501238354/cambodia-laos-to-deepen-economic-cooperation/>

Myanmar pockets \$23.3 mln from over 77,000 tonnes of corn exports in seaborne trade last month



Myanmar News | 14 February, 2023

Myanmar exported more than 77,620 tonnes of corn worth US\$23.3 million in maritime trade in January 2023, according to the statistics released by the Ministry of Commerce. The majority of them were sent to Thailand. The corn export volume stood at 22,130 tonnes to Thailand, 19,490 to Viet Nam, over 16,980 to the Philippines, over 10,760 to China, 8,100 to Bangladesh, 120 to Brunei and small volumes to India and Nepal. In January, Myanmar conveyed 4,320 tonnes of corn to China and 3,645 to Thailand through cross-border posts. The overall

export volumes were over 85,585 tonnes with an estimated value of \$25.72 million in January 2023. The volume was down by over 70,000 tonnes compared to the previous month (Dec 2022). 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 2.3-2.6 million tonnes of corn every year. This year, corn output dropped, traders said. Myanmar sent over 770,000 tonnes of corn to foreign countries by sea in six months (August 2022-January 2023). — TWA/EM

Source : <https://www.gnlm.com.mm/myanmar-pockets-23-3-mln-from-over-77000-tonnes-of-corn-exports-in-seaborne-trade-last-month/#article-title>

Over 28.8 trillion VND for socio-economic development yet to be allocated

 *Vietnam News | 14 February, 2023*

Over 28.8 trillion VND (1.25 billion USD) from the socio-economic recovery and development programme has yet to be allocated, Minister of Planning and Investment Nguyen Chi Dung told the National Assembly Standing Committee's meeting on February 13. Dung said during the first extraordinary meeting, the NA issued a Resolution on fiscal and monetary policies supporting the socio-economic recovery and development programme in which the goals, principles, and criteria for the selection and allocation of capital and specific mechanisms for public investment projects are

specified. Accordingly, a maximum of 176 trillion VND was earmarked for 2022 and 2023. The Government also issued a Resolution dated January 30 on the programme to guide its implementation. Among the unallocated sum, more than 25.5 trillion VND for 169 projects has been reported to the ministries, centrally-run and local agencies to complete investment procedures by the Prime Minister. The remainder has yet to be reported to them. The minister said they were being extremely careful with the capital allocation. The Government will take responsibility for ensuring its principles, criteria, and process are in line with the NA's Resolution. He vowed to step up and complete capital allocation between now and March 31. VNA Source : <https://vietnamnet.vn/en/over-28-8-trillion-vnd-for-socio-economic-development-yet-to-be-allocated-2109916.html>

More Japanese firms profit in

Vietnam in 2022

 *Vietnam News | 14 February, 2023*

As many as 59.5 per cent of Japanese firms in Vietnam made a profit in 2022, up 5.2 percentage points from a year earlier, according to a survey released by the Japan External Trade Organization (JETRO) in Hanoi on February 13. According to the survey of about 4,400 Japanese businesses operating in Asia and Oceania, including 600 in Vietnam, the rate in Vietnam is a little bit lower than that in other countries in the regions. In their business

profit outlooks for 2022, the non-manufacturing sector reported a profit-making rate of 57.6 per cent on average. The rate for finance and insurance, education and healthcare, and agriculture was 100 per cent. The thresholds in transport, real estate, ICT, mining and energy, and retail were 81.5 per cent, 57.1 per cent, 52.9 per cent, 50 per cent, and 25 per cent respectively. In Singapore, the rate of profit-making Japanese companies stood at 73.5 per cent. The same data for Indonesia, Thailand, Malaysia, and the Philippines was 73.2 per cent, 63.8 per cent, and 60.3 per cent. The proportion of loss-making Japanese enterprises in Vietnam was 20.8 per cent, down 7.8 percentage points on-year. Meanwhile, the rate was 10.8 per cent in Singapore, 13 per cent in Indonesia, and 17.7 per cent in Thailand. Takeo Nakajima, chief representative of JETRO Hanoi, said that despite the challenges, Japanese firms plan business expansion in Vietnam over the next 1-2 years to tap into the growth potential in the local market. Accordingly, 54.4 per cent of Japanese firms in the manufacturing sector said that they will expand their investment and business activities in Vietnam, up 2.7 percentage points from the previous year, while the figure for the non-manufacturing sector was 65.9 per cent, up 7.2 percentage points on-year.

Source : <https://vir.com.vn/more-japanese-firms-profit-in-vietnam-in-2022-99738.html>
