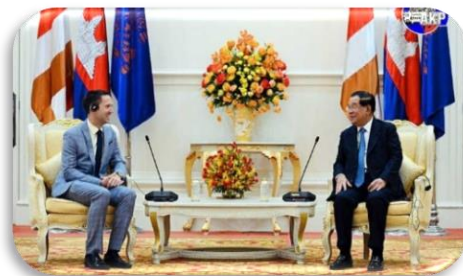


Highlight News / February 22/2023



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- UK to support Cambodia in various domains
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Forum to boost 'Visit Cambodia' campaign, Sihanoukville tourism



Cambodia News | 21 February, 2023

The Mekong Tourism Forum (MTF) 2023, the biggest annual tourism event in the sub-region to be held in Sihanoukville from April 24 to 28, is expected to promote 'Visit Cambodia Year 2023' and also boost the tourism potential of the coastal city venue. The Kingdom will further use the forum, themed 'Rethinking for Resilience and Digitalisation,' to promote the 32nd Southeast Asian Games to be hosted by the country in May and the 12th ASEAN Para Games in June. Hosted by Cambodia's Ministry of Tourism, MTF 2023 will serve as an interactive platform for regional tourism stakeholders to discuss critical issues and emerging trends, rethink the future of Greater Mekong Subregion (GMS) tourism, exchange insights and experiences, as well as reconnect face-to-face with each other. According to Thong Rathasak, Director General of International Cooperation and Tourism Development at the Ministry of Tourism, MTF 2023 would contribute to the revitalization of tourism and promote the tourism destinations of the sub-region. MTF 2023 is part of the programme under the GMS's economic cooperation framework, focusing on strengthening and promoting the Public-Private Partnership (PPP) in tourism sector, Rathasak said recently after the 51st Great Mekong Sub-region (GMS) Tourism Working Group and the Mekong Tourism 2023, chaired by Thong Khon, Minister of Tourism in Phnom Penh. It

also aims to formulate a pathway for 'building back better' in a way healthy for the planet through resilience and sustainability. The event will feature panel discussions on smart tourism and smart destination with digitalisation, Rathasak said. According to the ministry, around 200 delegates including 100 from different foreign countries are expected to attend MTF 2023. Apart from Cambodia, delegates are expected from China, Thailand, Vietnam, Lao PDR and Myanmar. Meanwhile, Sihanoukville is expected to see an increase in tourist footfall this year, especially in the wake of the reopening of China. The Tourism Ministry expects one million Chinese visitors in 2023, an increase from 106,875 in 2022. Altogether, this year, Cambodia is predicted to receive three to four million international tourists. Cambodia has gradually welcomed the resumption of direct flights from China to Cambodia's Phnom Penh and Sihanoukville after China reopened on January 8 and resumed outbound group tours on February 6. The country also has a 'China Ready' strategy, which was first launched in 2016. The strategy listed steps to be taken by tourism authorities to facilitate visits by Chinese tourists, such as providing Chinese signs and documents for visa processing, encouraging local use of the Chinese currency and the Chinese language, and ensuring that food and accommodation facilities are suited to Chinese tastes. China was the largest source of foreign tourists to Cambodia in the pre-pandemic era, a Ministry of Tourism's report said, adding that the

Kingdom received 2.36 million Chinese tourists in 2019, accounting for 35.7 percent of total tourist arrivals to the country and generating about \$1.8 billion in revenue. According to the Ministry of Tourism, Cambodia saw nearly 300,000 tourists during the second week of February amid renewed visits from Chinese tourists. The ministry reported on February 17 that from February 6- 12, the country received a total of 299,264 tourists, including 249,252 national tourists and 50,012 foreign tourists. Sihanoukville continued to be the most visited destination with 70,698 footfalls. Siem Reap received 37,649 visitors, Phnom Penh 38,694, Kampot 21,244, Battambang 20,546, Kampong Cham 22,270 and Svay Rieng 18,466 footfalls as well during the week.

Source : <https://www.khmertimeskh.com/501242309/forum-to-boost-visit-cambodia-campaign-sihanoukville-tourism/>

UK to support Cambodia in various domains



Cambodia News | 21 February, 2023

The United Kingdom has pledged to continue assisting Cambodia in different areas, particularly economy, trade, investment, education, finance, infrastructure, renewable energies, and environment with an aim to deepen the relations and cooperation between the two countries. The pledge was made by newly appointed British Ambassador to Cambodia Dominic Williams while paying a courtesy call on Prime Minister Hun Sen at the Peace Palace Monday, according to Eang Sophalleth, Assistant to

the Cambodian Premier. Ambassador Williams said he noted Cambodia's rapid development compared to his previous visit in 2010, and spoke highly of Mr Hun Sen's leadership in bringing about peace and stability to the country, containing and preventing the COVID-19 spread, reopening the country and resuming all socio-economic activities, well managing the Cambodian economy, and successfully hosting the ASEAN Summits and Related Summits, as well as of his attention to mine clearance. For his part, the Prime Minister extended warm welcome to Ambassador Williams' diplomatic mission in Cambodia and praised him for fluently speaking Khmer. Mr Hun Sen also thanked the UK for its assistance to mine clearance operations in Cambodia, and laid stress on Cambodia's commitment to achieve its goal of a mine-free nation by 2025 thanks to supporting resources from charitable people and partners. Besides, the Premier laid stress on his intention to have British universities in Cambodia and encouraged more British investments to Cambodia. C. Nika – AKP

Source : <https://www.khmertimeskh.com/501242497/uk-to-support-cambodia-in-various-domains/>

BOL regulates currency exchange rates in bid to stabilise economy



Laos News | 21 February, 2023

The Bank of the Lao PDR (BOL) has issued a new Decision on the setting of currency exchange rates, as a guideline for commercial banks trading in foreign currencies. The move is aimed at enabling

commercial banks to operate with a degree of flexibility in the purchase and sale of foreign currencies, thus helping to stabilise the value of the kip. Under the two-page Decision signed by the Governor of the central bank, Dr Bounleua Sinxayvoravong, commercial banks are permitted to set their rates of exchange each day based on the reference rate determined by the BOL. The rules governing the way commercial banks set their daily exchange rates remain unchanged. Commercial banks' kip/US\$ purchase and sale rates must not vary by more than +/-4.5 percent from the central bank's reference rate. There is no restriction on the extent to which the exchange rate of the kip vis a vis the euro, baht, yuan and other currencies can differ from the BOL reference rate. In all currency exchange rates, the gap between the buy and sell rates should not exceed 1 percent. Under the BOL Decision, the Monetary Policy Department sets the daily reference rate for kip/US\$, while the Banking Operations Department sets the daily BOL exchange rates for the kip vis a vis the US\$ and other currencies, which are posted on the bank's website. The daily reference rate set by the central bank will set firm guidelines for commercial banks in determining their foreign exchange rates. Banks must report the value of their foreign exchange transactions to the Bank of the Lao PDR on a daily basis, with separate reports for each currency. The new Decision was issued as part of efforts by the central bank to regulate foreign currency exchange rates and stabilise the value of the kip. The

government is well aware that fluctuating exchange rates are the main driver of inflation and the rising cost of living in Laos. Over the past year, the central bank has made a number of changes to its monetary policy and tightened the rules in an attempt to rein in spiralling inflation and the plummeting value of the kip, all aimed at supporting the government's efforts to tackle its economic woes. Last month, the Bank of the Lao PDR ordered 113 money exchange units affiliated with commercial banks to suspend their operations, after revoking their business licences. This year, the government has pledged to further tighten exchange rates based on market-oriented mechanisms but under the management of the state, according to a report by the Lao Economic Daily. The government will enforce the foreign currency management law by allowing only commercial banks to buy and sell foreign currencies, calling a halt to transactions at smaller, more informal exchange units. The government will also place tighter controls on foreign currency earned from exports and the inflow of foreign currency from foreign investment, to ensure that more foreign currencies are in general circulation.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent36_BOL_y23.php

Myanmar's maritime trade up 19.42 pct in over 10 months



Myanmar News | 21 February, 2023

Myanmar's maritime trade expanded by 19.42 percent in over 10 months of the 2022-23 fiscal year

beginning in April last year, with a total foreign trade value of over 29.33 billion U.S. dollars. YANGON, Feb. 21 (Xinhua) -- Myanmar's seaborne trade surged 19.42 percent year on year to about 22.24 billion U.S. dollars in over 10 months of the 2022-23 fiscal year beginning in April last year, official data showed on Saturday. From April 1 last year to Feb. 10 this year, the country's maritime export rose 10.21 percent to over 9.22 billion dollars from a year earlier, while maritime import climbed 26.94 percent to over 13.01 billion dollars, data from the country's Ministry of Commerce showed. During the period, the country saw a total foreign trade value of over 29.33 billion dollars, including its border trade value of more than 7.09 billion dollars, the ministry's figures showed. The Southeast Asian country usually does most of its foreign trade through sea routes as it has a long coastline. It conducts border trade with China, Thailand, Bangladesh and India. The country exports agricultural products, animal products, fisheries, minerals and forest products, manufacturing goods and others, while it imports capital goods, intermediate goods and consumer goods.

Source : <https://english.news.cn/20230221/bd52830edaf042c7985bb93dd7134d05/c.html>

Taiwan shoemaker Pou Chen to cut 6,000 jobs in Vietnam

 Vietnam News | 21 February, 2023

HANOI : Taiwan's Pou Chen Corp, the world's largest manufacturer of branded sports footwear, plans to

cut around 6,000 jobs at its Ho Chi Minh City factory in Vietnam in several phases this year due to weak demand, two local officials familiar with the company's plans said on Tuesday. The firm's Pouyuen Vietnam factory will cut 3,000 jobs this month and not extend labour contracts for 3,000 other workers later this year, the officials said, declining to be identified because they were not authorised to speak to media. Pou Chen did not immediately respond to a request for comment and telephone calls to a factory labour union official were not answered. The Pouyuen Vietnam factory, which supplies global companies such as Nike Inc. and Adidas AG, is one of the largest employers in Ho Chi Minh City, with 50,500 workers. The plan to cut jobs marks a reversal for the company that in 2021 faced labour shortage and manufacturing disruption in Vietnam due to the coronavirus pandemic. The Southeast Asian country is a global hub for manufacturing, and its economy in 2022 grew at the fastest pace in decades, but economists have warned of headwinds, with weakening global demand starting to impact trade shipments. Vietnam's exports in January fell 25.9 per cent from a year earlier, while imports were down 24 per cent. A decline in imports may indicate a future contraction in industrial production as firms cut purchases of materials and equipment for production.

Source : <https://www.channelnewsasia.com/business/taiwan-shoemaker-pou-chen-cut-6000-jobs-vietnam-sources-3292431>

Night economy: new driving force for Vietnam tourism



Vietnam News | 21 February, 2023

Mr. Huynh Van Son, director of the Saigon Sea Star Company, says that when his company opened a night market in Phu Quoc, Vietnam's largest island in the southern province of Kien Giang, local residents reacted very strongly. But gradually, they realized the great benefits and changed their attitude. In 2019, Phu Quoc night market attracted an average of 3,500 visitors/night, spending 150 USD/person on average. The night market brought in more than 10 billion VND (\$435,000) for Phu Quoc every day. The value of real estate and services around the night market within a radius of 1km increased by 300%. Small businesses and local people also benefited greatly from the night market. "This is a gold mine," said Son. Chairman of the Board of Directors of the Vietravel Holdings, Mr. Nguyen Quoc Ky, said that with the strong development of tourism and hotel real estate, Vietnam has a surplus of tourist accommodations and lacks places to play. He affirmed that tourists' spending at night is significant, accounting for about 70% of the total spending. "We currently lack cultural activities at night. Meanwhile, cuisine is the strength of Vietnam's tourism, and tourists are willing to spend a lot of money but we have not exploited this potential fully," Ky said. The Vietnamese Government issued Decision No. 1129/QD-TTg approving the project of developing night economy in Vietnam in July 2020, which allows

some places to offer night services from 2pm until 6am the next day. In some big cities in Vietnam such as Hanoi, Ho Chi Minh City, and Da Nang, night-economy activities are quite popular, including services for tourists that are provided through night markets, night food streets, 24-hour convenience store chains, pedestrian streets or typical entertainment streets like Ta Hien Street in Hanoi, Bui Vien and Nguyen Hue roads in HCM City, or Ba Na Hills in Da Nang. Ho Chi Minh City especially focuses on developing the night economy. The municipal Department of Transport has submitted a project to organize many pedestrian streets in the city center in 2022-2025, such as the International Square Roundabout area, Pham Ngoc Thach, Cong Xa Paris, Le Loi, Phan Chu Trinh, Phan Boi Chau, and Dong Khoi. In Hanoi, according to the Hanoi Department of Tourism, night activities will be held in three key areas, including the Old Quarter - Hoan Kiem Lake, Trinh Cong Son pedestrian street in Tay Ho district and Son Tay pedestrian street in Son Tay district. To diversify tourism products, Quang Ninh province also puts into operation new tourism products such as the "Night Cruise Street" with 175 tourist boats operating in the Ha Long Bay in the evening. Night tourism in Quang Ninh develops mainly in Ha Long and Mong Cai cities. The central city of Da Nang has urgently implemented the project of developing night economy in three phases. Accordingly, in phase 1 (2021-2022), Da Nang piloted some activities such as the program "Da Nang at night", opening An Thuong tourist street

and the route for pedestrians Bach Dang - Nguyen Van Troi Bridge - Tran Hung Dao. The city also encouraged a number of major tourist areas to organize night-time sightseeing and entertainment activities. In many other provinces and cities, developing the night economy has been identified as a priority and a new driving force to stimulate tourism demand and boost the local economy after the Covid-19 pandemic, such as Hai Phong, Kien Giang, Da Lat, Thua Thien - Hue, Can Tho and others. Statistics from the Ministry of Planning and Investment show that Vietnam has about 20 night markets, and about 1,000 convenience stores operating 24 hours a day, mainly in Hanoi and Ho Chi Minh City.

Source : <https://vietnamnet.vn/en/night-economy-new-driving-force-for-vietnam-tourism-2112043.html>
