

Highlight News / February 27, 2023



- Insurance industry in Cambodia registers growth of 10.6 percent in 2022
- Three more investment projects worth over \$17 million approved
- Lao, Thai firms sign MoU on Thailand-Laos-China cross-border rail transport
- Prices of black grams, pigeon peas on upward trajectory amid robust foreign demand
- Vietnam to have 16 more railway lines by 2030



Advisory Institute for Trade and Investment by TCC (AiTi)

Insurance industry in Cambodia registers growth of 10.6 percent in 2022



Cambodia News | 26 February 2023

Cambodia's insurance industry recorded a total premium of \$331.8 million in 2022, up 10.6 percent from \$299.8 million in a year earlier, a report by the Insurance Regulator of Cambodia (IRC) showed on Friday. The growth was generated from 18 general insurers, 14 life insurers, seven micro-insurance companies and one reinsurance firm, the report said. The gross premium of general insurance market in 2022 was \$132.3 million, an increase of 7 percent compared to 2021, while life insurance premium totaled \$193.8 million, up 12.6 percent, and micro-insurance premium amounted to \$5.7 million, up 35 percent, the report added. It added that the total amount of claims paid out by the insurers was \$46.6 million last year, up 2.1 percent from \$45.6 million in the previous year. According to the report, Cambodia's insurance market currently has a total asset value of approximately \$977 million, up 14.8 percent year-on-year. IRC's director general Bou Chanphirou said the insurance industry has contributed about 1.1 percent to the Southeast Asian country's gross domestic product (GDP) per year. "This shows that the growth of Cambodian insurance sector is still relatively low compared to the region and the world," he said. "It indicates that Cambodia's insurance market still has more room to grow." Xinhua

Source:<https://www.khmertimeskh.com/501245448/insurance-industry-in-cambodia-registers-growth-of-10-6-percent-in-2022/>

Three more investment projects worth over \$17 million approved



Cambodia News | 24 February 2023

The Council for the Development of Cambodia (CDC) has approved three new investment projects with a total capital of \$17.6 million. The new projects belong to Pengjiao (Cambodia) Industrial Co., Ltd., Zhong Shan Teng Fei (Cambodia) Packaging Material Co., Ltd., and SSH CB Sustainable Fashion Co., Ltd., the CDC said in a press release issued yesterday. The three companies will invest in the creation of garment and packaging material factories in Takeo and Kampong Speu provinces, it pointed out. A total 6,480 jobs are expected to be generated for the locals by the three newly approved projects, the press release added. AKP-Phal Sophanith

Source:<https://www.khmertimeskh.com/501244833/three-more-investment-projects-worth-over-17-million-approved/>

Lao, Thai firms sign MoU on Thailand-Laos-China cross-border rail transport



Laos News | 24 February 2023

(KPL) The Lao National Railway State Enterprise (LNR) has authorized Kaocharoen Train Transport Co., Ltd to serve as its representative on a rail freight transport cooperation with the State Railway of Thailand (SRT). A signing ceremony for a Memorandum of Understanding on Thailand-Laos-

China railway transport cooperation took place in Vientiane on Feb 23. The agreement was signed by LNR Director General Daochinda Sihalath and Chairman of the Board of Directors of the Kaocharoen Train Transport Co., Ltd Panya Paputsaro in the presence of relevant officials of both sides. Under the MoU, LNR will serve as a coordinator and reserve freight trains from SRT for Kaocharoen Train Transport to use for cross-border rail transport. The Kaocharoen Train Transport is required to abide by the rules of SRT and prepare information and data on goods to be transported from SRT, Bangkok, Thailand and report it to LNR 15 days in advance.

Source: <https://kpl.gov.la/En/detail.aspx?id=71651>

Prices of black grams, pigeon peas on upward trajectory amid robust foreign demand



Myanmar News | 25 February 2023

Yangon Region Chamber of Commerce (Bayintnaung Wholesale Centre) sees a bustling trade activity of black grams and pigeon peas. On 1 February, the price of pigeon pea was K1,930,000 per tonne while black gram fetched K1,762,000 per tonne. At present, the prices stood at K2,126,500 per tonne for pigeon peas and K1,860,000 for black grams, showing a sharp increase of K196,500 per tonne of pigeon pea and K98,000 per tonne of black gram within one month. The price rise is attributed to

the strong demand by India and China. Myanmar bagged over US\$1.1 billion from more than 1.5 million tonnes of pulses exports over the past ten months in the current financial year 2022-2023 (April-March). The pulses' export volumes were 185,505.772 kilogrammes of pigeon pea (\$144.611 million) and 595,886.762 kilos of black gram (\$489.688 million). Myanmar primarily exports black gram, green gram and pigeon peas. Of them, black gram and pigeon peas are mainly sent to India while green grams are shipped to China and Europe. India has growing demand and consumption requirements for black grams and pigeon peas. According to a Memorandum of Understanding between Myanmar and India signed on 18 June 2021, India will import 250,000 tonnes of black gram and 100,000 tonnes of pigeon peas (tur) from Myanmar for five consecutive years from 2021-2022 financial year to 2025-2026 FY. This G-to-G pact will not affect the pulses' annual quota set by India. Myanmar's exporters are also entitled to deliver the pulses to India under that annual quota. Myanmar yearly produces approximately 400,000 tonnes of black gram and about 50,000 tonnes of pigeon peas. Myanmar is the top producer of the black gram that is primarily demanded by India, while pigeon peas, green grams and chickpeas are cultivated in Australia and African countries besides Myanmar. — NN/E

Source: <https://www.gnlm.com.mm/prices-of-black-grams-pigeon-peas-on-upward-trajectory-amid-robust-foreign-demand/#article-title>

Vietnam to have 16 more railway lines by 2030



Vietnam News | 25 February 2023

According to the Ministry of Transport, the planning for 2021-2030 will also upgrade seven existing lines, whose total length amounts to 2,440km. By 2050, the number of new rail lines will be 25, which together are 6,354km long. The completely upgraded and expanded network following the planning will connect strategic economic areas and corridors, urban centres, international sea ports, border gates, and airports nationwide, said a leader of the ministry. Rail transport boasts several advantages. It requires less land areas, leaves little impact on the environment, and carries a large amount of goods and passengers. It is also fast, safe, and low cost. However, the railway investment budget is enormous, while the State budget resources are limited. Due to the low financial efficiency of railway investment, it is difficult for the sector to attract capital from society./. VNA

Source: <https://vietnamnet.vn/en/vietnam-to-have-16-more-railway-lines-by-2030-2113787.html>
