

Highlight News / March 23, 2022



- Nearly 10,000 national and international tourists flock to see Equinox at Angkor Wat Temple
- Singapore's EMA gives conditional nod to project importing 1GW of clean energy from Cambodia, inked with Royal Group
- Deal inked to facilitate cross-border rail freight transport
- Myanmar-China economic, trade promotion meeting held
- Singaporean site highlights Vietnam's potential for fintech growth
- Tourism in Vietnam can achieve more



Advisory Institute for Trade and Investment by TCC (AiTi)

Nearly 10,000 national and international tourists flock to see Equinox at Angkor Wat Temple



Cambodia News | 22 March, 2023

A total 8,726 national and international tourists this morning flocked to Angkor Wat Temple in Siem Reap provincial city to admire and take picture of Equinox, a natural phenomenon when the sun rises over the central tower of Angkor Wat Temple, said a report of Siem Reap Provincial Department of Tourism. Among the recorded visitors, it added, 6,500 were national tourists and local people, and 2,226 others were foreign visitors. Im Sokrithy, an archaeologist and director of the Department of Research, Training, and Communication said the equinox is the time when day and night are approximately equal in length, unlike some normal months, the night is longer than the day or the day is longer than the night that always happens in the world. This special sunrise event occurs twice a year, in March (Spring Equinox) and in September (Autumn Equinox). According to Mornings.co.uk, a famous website of the United Kingdom, the Angkor Wat Temple of Cambodia was crowned No. 1 as the world's best place to see the sunrise. "Angkor Wat is one of the seven wonders of the ancient world and a UNESCO World Heritage site. Steeped in history and rich in culture, it is a must-visit attraction. Although views

from this spot are inspiring at any time of the day, a sunrise here is not to be missed," the website commented. AKP

Source: <https://www.khmertimeskh.com/501259841/nearly-10000-national-and-international-tourists-flock-to-see-equinox-at-angkor-wat-temple/>

Singapore's EMA gives conditional nod to project importing 1GW of clean energy from Cambodia, inked with Royal Group



Cambodia News | 22 March, 2023

The Energy Market Authority (EMA) has granted conditional approval for the transfer of 1GW of clean energy from Cambodia to Singapore as part of the latter's ongoing energy import strategy. The approval was granted to Keppel Energy, the Singaporean energy conglomerate, and builds on the memorandum of understanding (MOU) signed between the two countries last year on Energy Cooperation. The imported energy will prioritise solar power, as well as hydropower and the potential for wind generation, and be supported by battery energy storage systems. It will be transported to Singapore via over 1,000km of subsea cables. PV Tech Premium dove into Singapore's plan to import 4GW of renewable energy by 2035 last September. The city state has a dearth of available land for renewable energy projects and currently generates

the overwhelming majority of its electricity through natural gas. The country is also set to be one end of the proposed Australia-Asia Power Link, a cross-border subsea plan intending to deploy the world's largest solar project and transfer between 17GW and 20GW of power between Northern Australia and Singapore. The company behind it, Sun Cable, recently entered voluntary administration. The EMA issued a request for proposals (RFP) in July 2022 for projects to contribute to Singapore's goal, and this from Keppel represents the first conditional approval to be granted under the scheme. The RFP runs until December 2023, and the EMA said that it will look to continue granting permissions to suitable projects. Approvals will be granted to projects which have been assessed to be preliminarily technically and commercially viable. PV-tech.org

Source: <https://www.khmertimeskh.com/501259849/singapores-ema-gives-conditional-nod-to-project-importing-1gw-of-clean-energy-from-cambodia-inked-with-royal-group/>

Deal inked to facilitate cross-border rail freight transport



Laos News | 22 March, 2023

Lao and Thai companies have signed a deal to facilitate the shipment of freight by rail between Thailand, Laos and China, creating an improved transport platform to boost regional trade. Under the

tripartite Memorandum of Understanding (MOU) signed in Vientiane last week, the parties will work together to ease cargo shipment via the Laos-Thailand and Laos-China railways, the Lao News Agency reported. The agreement was signed by the Director General of the Lao National Railway State Enterprise (LNR), Daochinda Sihalath; CEO of Global Multimodal Logistics, Sanchak Suenchom; Deputy CEO of Pan-asia Silk Road, Padej Metiyanon; and President of Kaocharoen Train Transport, Panya Paphutsaro. The LNR will coordinate, facilitate and reserve rail trailers from the State Railway of Thailand (SRT) and the Laos-China Railway to be used by the three companies for the purpose of international freight transport. The LNR will also reserve trains from the State Railway of Thailand for freight transport between the State Railway of Thailand in Bangkok and the Thanaleng railway station in Vientiane. The companies are expected to ship fruit from Thailand - a major grower of farm products in the region - to China via Laos. The companies have set a monthly target to ship at least 20,000 tonnes of durian and other fruit grown in Thailand to the Chinese market of 1.4 billion consumers. Global Multimodal Logistics, owned by PTT, and Pan-asia Silk Road, will coordinate with durian sellers in China. Meanwhile, Kaocharoen Train Transport will serve as

a transporter and the Lao Railway State Enterprise will provide refrigerated containers. Since the Laos-China Railway became operational in December 2021, it has seen a sharp rise in demand for both freight and passenger transport. The number of passengers travelling on the Laos-China Railway is soaring. During the first two months of this year, the railway carried a total of 417,400 passengers, an increase of 256.2 percent compared to the same period last year. The railway also transported 647,700 tons of goods in these two months, an increase of 320 percent compared to the same period in 2022. Thanks to faster and more cost-effective transport services, more Thai exporters are now shipping goods to China by rail. Sakhone Philangam, Managing Director of the Thanaleng Dry Port, which houses extensions of the Laos-Thailand and Laos-China railways, said transport time to the Chinese border from the dry port in Vientiane near the Thai border is now much shorter, taking just four hours. Recently, a freight train departing from Kunming in China's Yunnan province arrived in Bangkok, taking just 55 hours to reach its destination. This time shortened the journey by one day and decreased logistics costs by 20 percent compared to previous methods of transport which

involved both rail and road transportation, according to a report.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent57_Deal_y23.php

Myanmar-China economic, trade promotion meeting held



Myanmar News / 22 March, 2023

Department of Trade Director-General U Myint Thura of the Ministry of Commerce and Lancang City Mayor of Mr Du Jianhui held a coordination meeting to further promote the economy and trade yesterday at the Ministry of Commerce in Nay Pyi Taw. Both sides discussed matters in connexion with further promoting the economy and trade between Myanmar and China, holding the fourth Border Trade Fair of Myanmar (Nay Pyi Taw)-China (Lancang), signing an agreement on cross-border transit trade between Myanmar and China, facilitating the trade of goods from third countries crossing the Myanmar-China border post – Chinshwehaw, and uplifting border trade. The meeting was attended by Myanmar Trade Promotion Organization Director-General Daw Naw Muta Kapaw from the Ministry of Commerce, the deputy director-general of the Department of Trade, responsible personnel and eight representatives from China. — MNA/TS

Source: <https://www.gnIm.com.mm/myanmar-china-economic-trade-promotion-meeting-held/>

Singaporean site highlights

Vietnam's potential for fintech growth



Vietnam News | 22 March, 2023

Hanoi (VNA) – One of Singapore's top pure-play digital content sites - asiaone.com - on March 21 ran an article entitled "Vietnam: Can it become the Fintech Mecca of the east?", highlighting that Vietnam's fintech has reached new heights and its growth is fuelled by the newly introduced legal framework. According to the article, Vietnam's National Digital Transformation Programme by 2025 has accelerated the inclination towards fintech. Housing close to 200 fintech organizations, now 66% of adults have payment accounts as listed by the Ministry of Planning and Investment. Not to forget, the perfect medley of 91.3 million smartphone subscribers and an internet penetration rate of 73.2 percent have made the situation more conducive for the industry's growth. "The success of these promising fintech organisations has been linked with their close ties with the banking sector that has created invaluable synergies," said the article. Vietnam Banks Association (VNBA) has always been upfront in bringing favourable changes to the country's financial services industry, be it for lowering SMS charges for banking services or urging Visa and Mastercard to reduce several types of fees

on Vietnamese banks during the COVID-19 pandemic. Recently, VNBA has officially become a supporting partner for World Financial Innovation Series (WFIS) that's shaping to be the country's premier fintech event. According to the article, the World Bank Group has also been actively supporting Vietnam in becoming a high-income economy by 2045. "For big players, investors and even newcomers, the current nascent stage and relatively small size of the country's fintech market is making it particularly attractive for investment, considering there are a plethora of opportunities to get involved and scaling big," it said./.

Source: <https://en.vietnamplus.vn/singaporean-site-highlights-vietnams-potential-for-fintech-growth/250293.vnp>

Tourism in Vietnam can achieve more



Vietnam News | 22 March, 2023

At the roundtable discussing how to boost tourism hosted by VIR today, experts agreed that Vietnam has yet to unlock its full potential as they shared various suggestions to remove the bottlenecks in the country's inbound tourism sector. Speaking at the roundtable, Nguyen Thi Le Huong, deputy general director of Vietravel cum director of Vietravel Hanoi said, "With a coastline of 3,000km, Vietnam has the potential to become a resort destination. Vietnam is

attracting tourists from India, Korea, and Mongolia to discover its beautiful beaches, but it is important that the government and the business community take a comprehensive approach to dealing with problems."

"In Thailand, tourism has reached every corner of the family. Thailand launched the ABC strategy four years ago to revive tourism by combining familiar tourist attractions to create new points on the travel itinerary. Vietnam is certainly not at a competitive advantage to other regional peers with its magnificent landscape, long coastline, and world-heritage sites," Huong added. "It is vital we reposition our brands and products and the government should issue policies that promote new destinations to meet the changing demands of travellers," she said. "In particular, tourism should be developed alongside entertainment. Therefore, more attention should be paid to developing the night economy and discovering new sources of customers, like India." In the same vein, Hoang Nhan Chinh of the Tourism Advisory Board noted, "The rate of international tourists that arrived in the first three months of the year means we can be confident of Vietnam reaching its target of 10–12 million international tourists for 2023. Meanwhile, Thailand is currently on its way to achieving its goal of welcoming 30 million visitors in 2023." "I believe that Vietnam should have loftier ambitions for the tourism industry so that the country can mobilise its resources to achieve the

target. This is an opportunity for Vietnam to restructure the tourism industry, thereby contributing to a higher GDP for the country," Chinh added. In 2019, tourism in Vietnam accounted for 9.2 per cent of GDP growth. Chinh firmly believes that the tourism sector will rebound and achieve higher levels next year by attracting high-paying visitors. "Relevant stakeholders should study customer demand and market changes so that they can build the right product and implement an efficient marketing plan," he said. Indeed, there are many benefits to promoting tourism overseas, as it will bring foreign currency to Vietnam, contribute to exports, and increase the central bank's foreign exchange reserves. International tourists also have great purchasing power. Martin Koerner, head of the Vietnam Business Forum's (VBF) Tourism Working Group, and chairman of the Tourism and Hospitality Sector Committee at the European Chamber of Commerce in Vietnam (EuroCham), said, "EuroCham has proposed the prime minister extend the use of e-visas to more countries. Another solution is to extend the stay of visa holders in Vietnam. However, we have seen slow progress in achieving this. The country needs to implement a tourism development strategy quickly to compete with its regional peers." "Compare the experience of immigration between Thailand and Vietnam, the very first experience for travellers of a new country. Many tourists feel that

they are instantly welcome in Thailand. However, they have to wait in long queues to enter Vietnam, and the customs officers are often not so friendly. At the point of entry and exit, if tourists do not feel welcome, they will find some other destination," Koerner noted. From the policymaker's perspective, Phan Duc Hieu, permanent member of the National Assembly Economic Committee, said, "Tourism and agriculture are predicted to be important contributors to economic growth this year. We should think broadly in terms of convenience and human movement. Vietnam needs proper policy and related infrastructure to attract international tourists and encourage them to stay longer." Hieu went on to say, "It doesn't make sense that we try to learn from the experiences of other countries and then set goals lower than theirs. We should change our perspective and take steps towards administrative and legal reform. Meanwhile, the application process for e-visas is still overly bureaucratic, with many steps to take and agencies involved." "Thailand has taken bold steps to reopen its tourism market and I believe that if we can have the right mindset and act accordingly, we can make significant improvement to our inbound tourism figures," he added.

Source: <https://vir.com.vn/tourism-in-vietnam-can-achieve-more-100581.html>
