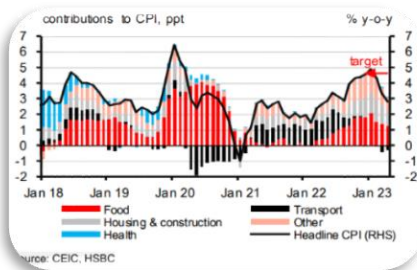
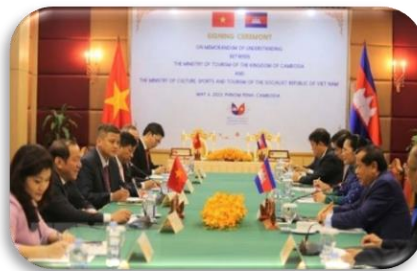




- Japan's demand for Cambodian apparel grows, home textiles lose ground
- Vietnam, Cambodia agree to promote tourism, sports cooperation
- Laos welcomes over 831,000 visitors in 3 months
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Japan's demand for Cambodian apparel grows, home textiles lose ground



Cambodia News | 07 May, 2023

Cambodia's apparel exports to Japan have continued to grow, reaching \$1.201 billion in 2022, an 8.68 per cent increase from the previous year. The first quarter of 2023 saw a shipment value of \$334.145 million, indicating sustained momentum. However, home textile exports to Japan have been on a downward trend, halving to \$17.327 million in 2022. Cambodia's apparel exports to Japan continue to rise in the current year, after registering a healthy growth in 2022. The exports increased 8.68 per cent to \$1.201 billion during the last year. The shipment was recorded at \$334.145 million in the first quarter of the current year. However, the exports of home textiles to Japan halved due to gradual decline in previous years. The exports eased to \$1.043 billion in 2020 from \$1.147 billion in 2019 because of disruption from COVID-19. But it bounced back to \$1.105 billion in 2021, according to Fibre2Fashion's market insight tool TexPro. The shipment was noted at \$1.065 billion in 2018. On a quarterly basis, the trade increased to \$334.145 million in Q1, 2023 from \$280.554 million of Q4, 2022 and \$303.040 million of Q1, 2022. It shows that the momentum remained intact during the current year. The shipment was recorded at \$380.611 million of Q3, \$237.491 million of Q2 and \$303.040 million of Q1, 2022. The export was noted at \$296.524 million

in Q4, 2021. But Cambodia's home textiles exports to Japan have registered constant declining trend in the previous years. Gradually, it halved to just \$17.327 million in 2022 against the shipment of \$35.920 million during 2018. The shipment was recorded at \$33.036 million in 2019, \$24.025 million in 2020 and \$22.784 million in 2021, as per TexPro. Cambodia exported home textiles worth \$4.626 million during the first quarter of current year 2023. Fibre2Fashion News Desk (KUL)

Source : <https://www.khmertimeskh.com/501285723/japans-demand-for-cambodian-apparel-grows-home-textiles-lose-ground/>

Vietnam, Cambodia agree to promote tourism, sports cooperation



Cambodia News | 07 May, 2023

Minister of Culture, Sports and Tourism Nguyen Van Hung held a working session with Cambodian Minister of Tourism Thong Khon in Phnom Penh on May 6 to review bilateral collaboration in terms of delegation exchange and tourism promotion. To boost the work, the two ministers agreed to prioritise the implementation of bilateral cooperation activities within the framework of the Memorandum of Understanding (MoU) on tourism cooperation signed between the two ministries and the minutes of the 3rd Vietnam-Cambodia Joint Tourism Working Group Meeting in 2022. Enterprises and localities of the two sides are encouraged to cooperate in studying and building new and unique tours to serve the needs of tourists from both countries and from third countries,

while businesses will get support to participate in tourism fairs organised by each country. The two sides agreed to continue implementing measures to strengthen tourism links, connecting the world heritage sites of Vietnam and Cambodia, creating favourable conditions for international flights between tourist destinations of both countries, as well as those from the third countries. Localities are encouraged to cooperate in connecting seaports between the two countries. The two ministers also committed to enhancing the sharing of best practices in tourism training and education. Tourism investment flows between the two countries will be boosted through forums and events which aim to promote investment opportunities. At the working session, the two ministers signed an MoU on tourism cooperation between Vietnam and Cambodia which is intended to push up tourist flows between the two countries by promoting cross-border cooperation activities, facilitating cross-border tourism, and increasing the frequency of direct flights between the two countries. Earlier on May 5, Minister Hung had a meeting with Cambodian Minister of Education, Youth and Sports Hang Chuon Naron, during which they exchanged solutions to strengthen cooperation in physical training and sports. The two sides signed a cooperation agreement that aims to enhance exchanges and collaboration in terms of physical education and sports between localities in their border areas. VNA

Source : <https://www.khmertimeskh.com/501285715/vietnam-cambodia-agree-to-promote-tourism-sports-cooperation/>

Laos welcomes over 831,000 visitors in 3 months



Laos News | 07 May, 2023

More than 831,000 foreign tourists flocked to visit Laos in the first three months of this year, in stark comparison to the figure of 211,898 overseas visitors who came to the country in the first six months of 2022 – a clear indication that tourism is on the rebound. Tourists from Thailand, Vietnam, China and the Republic of Korea topped the list of visitors. Statistics compiled by the Ministry of Information, Culture and Tourism indicate that 344,405 visitors were Thai nationals, almost 180,000 came from Vietnam, 143,312 from China, 45,756 from South Korea, 16,998 from the USA, 11,418 from France, and 9,880 from the United Kingdom. An official in charge of tourism, who asked not to be named, said there had been a noticeable uptick in visitors since the government reopened the country to foreign travel in May last year and the Laos-China Railway came into service at the end of 2021. The railway is a very popular means of travel and passes through the provinces of Luang Prabang and Oudomxay, which have many places of interest to tourists, including adventure activities. Tourism authorities and operators have improved services at hotels, guesthouses, and restaurants, and added more facilities at tourist sites, to provide more convenience

for visitors. Laos has also been cited in many foreign publications and websites, with river trips through the Nam Et-Phou Louey National Park in Huaphan province listed among the world's top 10 best night safaris in an article posted on the Condé Nast Traveler website in February. The Nam Et-Phou Louey National Park was the only location in Southeast Asia to appear on the list. In March, Luang Prabang was recommended by the American magazine Time as one of the 50 greatest places to visit in 2023, further raising the town's profile on the international tourism circuit. The magazine called Luang Prabang "a hidden paradise", saying the turquoise waterfalls, Buddhist temples, and sunset boat trips on the Mekong River are just a few of the province's highlights. Luang Prabang city's old quarter was listed as a World Heritage Site in 1995 by the United Nations Educational, Scientific and Cultural Organisation (UNESCO), which determined that its architecture was culturally significant and worthy of protection by the United Nations. Other popular attractions in and around the provincial capital include the Phu Si stupa, Xieng Thong temple, Sae waterfall, Kuangxi waterfall, and the night market.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent86_Laos_welcomes_y23.php

Myanmar foreign trade crosses US\$1 bln as of 21 April



Myanmar News | 06 May, 2023

Myanmar's trade with foreign trade partners increased to US\$1.625 billion as of 21 April in the financial year 2023-2024 from \$1.536 billion recorded in the year-ago period, the Ministry of Commerce's statistics showed. Myanmar's export was worth over \$606.67 million whereas the country's import was valued at \$1.018 billion between 1 and 24 April. With border posts between Myanmar and China resuming, the border trade bounced back to \$503.89 million, showing an increase of \$210.3 million as against the year-ago period. Similarly, Myanmar's seaborne trade amounted to over \$1.1 billion in the FY2022-2023, indicating a sharp drop of \$121.89 million from the year-ago period. Myanmar exports agricultural products, animal products, minerals, forest products, and finished industrial goods, while it imports capital goods, raw industrial materials, and consumer goods. The country's export sector relies more on the agricultural and manufacturing sectors. The Ministry of Commerce is focusing on reducing trade deficit, export promotion, import substitution and market diversification. The external trade tremendously grew to US\$33.9 billion last Financial Year 2022-2023 (April-March), according to the Ministry of Commerce. The figures surged from \$30.35 billion in the corresponding period of FY 2021-2022. The external trade stood at \$15.5 billion in the past mini-budget 2021-2022 (October-March)

period and \$29.58 billion in the 2020-2021 FY, as per the Commerce Ministry's statistics. — KK

Source : <https://www.gnlm.com.mm/myanmar-foreign-trade-crosses-us1-bln-as-of-21-april/#article-title>

Viet Nam continues to face challenges in Q2/2023: HSBC



Vietnam News | 06 May, 2023

HCM CITY — After a sluggish GDP performance in the first quarter this year, Việ̣t Nam is still not out of the woods yet. In particular, it has not seen the light at the end of the tunnel on the trade front, according to an HSBC report. The report said as a country particularly exposed to the global trade cycle, external weakness has dampened Việ̣t Nam's growth. After falling 12 per cent year-on-year in the first quarter this year, exports continued their double-digit decline, falling 11.7 per cent year-on-year in April. HSBC said that the weakness continued to be broad-based, with key shipments such as textiles, footwear, smartphones and wooden furniture saw notable slumps. However, the only bright spot in April's data was computer electronics, rising 5.4 per cent year-on-year. That said, this was a one-off surprise due to base effects, rather than a reflection of the tech cycle bottoming out. While leading indicators such as PMI showed some initial signs of stabilisation, it will still take some time until there is a meaningful rebound in the global electronics cycle. Việ̣t Nam is clearly not alone in this while peers such

as Taiwan and Korea also continue to struggle in the current electronics doldrums. Despite weakness in goods trade, services continue to provide some much-needed support. International tourist arrivals moved closer to one million in April, driven by a 70 per cent month-on-month pick-up in Chinese tourists. The positive recovery is thanks to easing flight constraints and China's inclusion of Việ̣t Nam as a destination for its group tour resumption in mid-March. However, as a major tourist source with 30 per cent share prior to the pandemic, the recovery pace of Chinese tourists remains gradual, reaching only 25 per cent of the same period in 2019. For example, Korean tourists, another major source, have recovered to 77 per cent. While tourism can provide some partial support, its recovery will only be a slow process, and will not be enough to offset this year's challenges. Indeed, growth headwinds can be seen through the lens of extremely sluggish credit growth. Despite an annual credit growth target of 14-15 per cent and two moves by the State Bank of Vietnam (SBV) to cut its key interest rates in March, loans only grew around 2 per cent by mid-April, half of the growth of the same period in 2022, reflecting ongoing concerns of economic difficulties. As a result, the authorities have introduced a series of support policies recently, including a VNĐ120 trillion credit package for social housing, a 2 percentage point cut of VAT until end-2023 and plans to restructure some loans. In particular, there are initial signs of a relaxation in the policy stance towards the property sector, which has been facing a liquidity

crunch since last October. Despite slowing growth, inflation has been better behaved, offering some relief to policymakers. Headline inflation fell 0.3 per cent month-on-month, translating into a benign year-on-year print of sub-3 per cent, moving further away from the SBV's 4.5 per cent inflation ceiling. For one, food inflation momentum continued to ease, thanks to a decline of 1.6 per cent month-on-month in pork prices (recall pork inflation has a sizeable impact on overall food inflation). Meanwhile, energy prices saw a mixed picture. While transport costs rose marginally, due to higher oil prices, other energy inflation, such as electricity and gas, fell. That said, caution is still warranted on the supply-side of inflation. After all, OPEC's decision to cut oil production and Vietnam Electricity's (EVN) proposed electricity price hike had not materialised by mid April. All in all, Việt Nam continues to face challenges in the second quarter 2023 after a tough first quarter economic performance. While it will likely see weak growth in the first quarter this year, the bank expects the services sector to receive a punchier boost and the trade tide to turn in the second quarter, lifting whole-year growth to 5.2 per cent in 2023. — VNS

Source : <https://vietnamnews.vn/economy/1531980/viet-nam-continues-to-face-challenges-in-q2-2023-hsbc.html>

State budget revenue reaches 645.4 trillion VND in four months

Hanoi (VNA) – The total State budget revenue in the first four months of this year reached 645.4 trillion VND (over 27.52 billion USD), accounting for 39.8% of the estimate and 95% of the same period last year, the Ministry of Finance announced on May 5. According to the ministry, although the revenue in the first four months of the year was quite good compared to the estimate, the monthly tended to decrease as the January collection reached 14.7% of the estimate, February 7.7%, March 8.9%, and April 8.6%. Out of the 12 sources for domestic revenues, eight ensure collection progress with their State revenue topping 34% of the estimate, while the rest saw their revenue lower than the estimate. Out of the 63 provinces and centrally-run cities nationwide, 25 localities recorded state budget revenue topping 38% of this year's targets. Sixteen localities saw the collection higher than that in the same period of 2022, and 47 others were lower. The Ministry of Finance also said that the state budget balance expenditure in the four months reached 500.3 trillion VND, equaling 24.1% of the estimate, up 6.1% over the same period in 2022. It said expenditures in the four months were carried out as planned, meeting demand for socio-economic development, defense, security safeguarding, state management, debt repayment, and implementation of social security tasks./.



Source : <https://en.vietnamplus.vn/state-budget-revenue-reaches-6454-trillion-vnd-in-four-months/252602.vnp>
