

## Highlight News / July 05, 2023



- Kingdom exports to Thailand surge 10% to \$480 million
- 'Service sector to become Cambodia's largest by GDP'
- Vientiane Saysettha Development Zone 'a boon for investors'
- Central Bank of Myanmar warns of online scams
- Number of new businesses hits record high in June
- Vietnam Q2 GDP growth accelerates to 4.14%, led by services



## Cambodia's exports to Japan up 0.4% at \$780M



*Cambodia News | 04 July, 2023*

Cambodia's exports to Japan reached \$780 million in the first five months of this year, up 0.4 percent from the same period in 2022, according to a report from the Japan External Trade Organization (JETRO) yesterday. The Kingdom's import from the East Asian country rose 1.9 percent to \$215 million, resulting in a trade surplus of \$565 million for Cambodia. The main exports to Japan are garments, bags, footwear, furniture, cosmetics, paper and office supplies, and leather goods. Cambodia imported machinery, automobiles, electronics, furniture, fabrics and plastics from Japan. The Kingdom's export to the Regional Comprehensive Economic Partnership (RCEP) countries, including Japan, has significantly increased, indicating that Cambodian products are attractive in those markets, said Penn Sovicheat, spokesman at the Ministry of Commerce. "The RCEP which offers free trade status has boosted exporters and importers to work and scale up export-import activities to benefit from the pact, pushing the amount of exports and import significantly," Sovicheat told Khmer Times. The RCEP pact, comprising 15 countries – 10 ASEAN member states, China, Korea, Japan, Australia, and New Zealand – came into effect in January 2022. Prime Minister Hun Sen has encouraged a further expansion in trade relations between Cambodia and Japan to benefit

the trade agreement under the framework of the RCEP. The Prime Minister has also asked the Japanese ambassador to Cambodia UENO Atsushi to help promote Cambodia's products in the Japanese market. "Besides the RCEP memberships, the existing bilateral relations must be strengthened so that Cambodian goods can access the Japanese market," he said at an inauguration ceremony for the container terminal at the Sihanoukville Autonomous Port in May. Cambodia and Japan have pledged to boost further economic and investment cooperation as they mark the 70th anniversary of the diplomatic establishment between the two countries, saying that the 'comprehensive strategic partnership' between both countries is expected to attract more Japanese investment and open a wider market for Cambodian products. Cambodia looks upon Japan as a prioritised trade partner for talks on a bilateral free trade agreement (FTA) to be established, according to the Ministry of Commerce, pushing them to conduct a study of the possibility of establishing a free trade agreement to strengthen cooperation between the two countries and promote a better business environment. The trade volume between the two countries reached \$1,948 million in 2022, of which Cambodia exported \$1,173 million worth of products to Japan. Japan imported products worth \$774 million.

Source: <https://www.khmertimeskh.com/501318140/cambodias-exports-to-japan-up-0-4-at-780m/>

## Cambodia attracts 2.57 mln int'l tourists in H1 of 2023: minister



*Cambodia News | 04 July, 2023*

Cambodia recorded some 2.57 million international visitors in the first half of 2023, a sharp increase of 409 percent from 506,762 over the same period last year, Tourism Minister Thong Khon said on Monday. Thailand topped the chart among the international arrivals to the Southeast Asian country during the January-June period this year, followed by Vietnam, China, Laos, and the United States, he said. "About 910,000 foreign tourists visited Cambodia by air, up 279 percent; 1.63 million by land, up 526 percent; and 30,000 by waterways, up 586 percent," he said in a report, adding that the kingdom welcomed a total of 10,635 international flights in the first half of this year. "Based on our latest forecast, Cambodia will be able to receive up to 5 million international tourists in 2023, an expected increase of 120 percent from 2.27 million in 2022," he said. Khon said the number of foreign visitors to Cambodia is predicted to reach 7 million in 2025, surpassing the pre-COVID-19 pandemic level of 6.6 million in 2019. "The recovery of the tourism sector has importantly contributed to our country's post-pandemic economic growth, which is forecast at 5.6 percent this year," he said. Tourism is one of the four pillars supporting Cambodia's economy, in addition to garment export, agriculture and construction and real estate. The minister said China's reopening earlier this year has injected fresh impetus into

Cambodia's tourism growth and that the kingdom is expected to attract between 800,000 and 1 million Chinese tourists in 2023. Cambodia is well known for its three world heritage sites, namely the Angkor Archaeological Park in Siem Reap province, the Preah Vihear Temple in Preah Vihear province, and the Sambor Prei Kuk Archaeological Site in Kampong Thom province. Besides, it has a 450-km pristine coastline stretching across four southwestern provinces of Sihanoukville, Kampot, Kep and Koh Kong. Xinhua

Source: <https://www.khmertimeskh.com/501318525/cambodia-attracts-2-57-mln-intl-tourists-in-h1-of-2023-minister/>

## Govt to spend over US\$22 million on population, housing census



*Laos News | 04 July, 2023*

The government will spend US\$22.2 million and employ 18,000 officials to conduct the fifth national population and housing census, with the results to provide key statistics on demographic and socio-economic characteristics. The figures were outlined during a meeting held last week to discuss the census, chaired by Deputy Prime Minister Prof. Dr Kikeo Khaykhamphithoune and attended by the Minister of Planning and Investment, Mr Khamjane Vongphosy, Head of the Lao Statistics Bureau, Mrs Phonesaly Souksavath, and other officials. Mr

Khamjane said the budget was a challenge as the ministry needed to source 60 percent of the cost (US\$13.4 million) from fundraising and the government's budget. The money will be spent on carrying out surveys, compiling data and checking and editing the material gathered, as well as interpreting the results of the surveys. The census requires multiple technical and financial partnerships and will be assisted by the UNFPA, USIAD, DFAT Australia, and the World Bank. Statistics are essential for the formulation, monitoring, evaluation and assessment of national socio-economic development plans, national population and development policies, and exploring solutions to emerging population issues, Mr Khamjane said. Mr Khamjane said the census will assess population size and housing conditions. Questions will centre on households' level of education, occupation, disabilities, relocation, birth and death rates, and sanitary conditions. "The statistics gathered will track population changes over the 10 years from 2015-2025 and provide new information on the implementation of the 9th NSEDP 2021-2025, support formulation of the 10th NSEDP for 2026-2030, and assess progress towards achieving the ICPD PoA and Sustainable Development Goals," Mr Khamjane said. According to Prof. Dr Kikeo Khaykhamphithoune, the population of Laos is currently estimated at around 7.5 million.

The government has conducted four population and housing censuses since 1985, with the last being carried out in 2015. Up to 107 of the 231 indicators of the Sustainable Development Goals require population data for monitoring, and censuses are a key source. The census provides data on disadvantaged regions and vulnerable groups, such as the poor, the old, people living with disabilities, migrants and adolescents and girls. It provides the basis for deriving samples of households for national surveys and the production of granular baseline population data, disaggregated by age and sex for development planning, that are also critical for contingency planning and response to disasters and humanitarian settings.

Source: [https://www.vientianetimes.org.la/freeContent/FreeContent\\_127\\_Govt\\_y23.php](https://www.vientianetimes.org.la/freeContent/FreeContent_127_Govt_y23.php)

## Myanmar foreign trade totals

**\$7.37 bln in past three**

**months**



*Myanmar News | 04 July, 2023*

MYANMAR's external trade between 1 April and 23 June of the current Financial Year 2023-2024 tremendously amounted to US\$7.37 billion, according to the Ministry of Commerce. Myanmar's export was worth over \$2.99 billion whereas the country's import was valued at \$4.37 billion in the past three months. Myanmar exports agricultural

produce, animal products, minerals, forest products and finished industrial goods, while it imports capital goods, raw industrial materials, and consumer goods. The trade figure in the past three months indicated a drop of over \$200 million from that of the year-ago period. Myanmar's seaborne trade value crossed over \$5.36 billion this FY. Myanmar targets to achieve exports worth \$15.5 billion, imports worth \$14 billion in the 2022-2023 FY and trade surplus of \$1.5 billion, according to the 2022-2023 financial year budget. The external trade during the last FY 2022-2023 tremendously grew to \$33.9 billion with exports worth \$16.575 billion and imports valued at \$17.349 billion, reflecting a significant increase of over \$3.57 billion as against the year-ago period, according to the Ministry of Commerce. The figures surged from \$30.35 billion in the corresponding period of the FY2021-2022. — TWA/EM

Source: <https://www.gnlm.com.mm/myanmar-foreign-trade-totals-7-37-bln-in-past-three-months/#article-title>

## PMI recovers slightly, but still below threshold of 50 points



Vietnam News | 04 July, 2023

HÀ NỘI — The S&P Global Việt Nam Manufacturing Purchasing Managers' Index (PMI) posted below the 50.0 no-change mark for the fourth month running in June, signalling a sustained deterioration in the

health of the sector. At 46.2, up from 45.3 in May, the latest reading pointed to a solid decline in operating conditions. Reports of demand weakness were prevalent throughout the latest survey, with deteriorating market conditions the primary cause of the latest reduction in new orders. Total new business was down for the fourth successive month, and at a solid pace which was nonetheless much softer than that seen in May. New export orders decreased more quickly than total new business amid declining demand in international markets. Demand weakness fed through to a further reduction in manufacturing production, while there were also a number of reports that power outages due to the heatwave in Việt Nam had restricted output. Production was down across each of the consumer, intermediate and investment goods categories, with the overall pace of reduction remaining solid. The fall in new orders meant that backlogs of work continued to decrease, while manufacturers responded to reductions in workloads by lowering their employment levels and purchasing activity. Employment was down for the fourth consecutive month, and at a marked pace that was stronger than that seen in May. Purchasing activity was likewise reduced for the fourth month running, albeit only marginally at the end of the second quarter. The reduction in input buying and lower new orders led to a drop in stocks of purchases. Stocks of finished

goods also declined as production volumes eased, the second successive month in which this has been the case. The weak demand environment acted to ease pressure on prices in June. In fact, input costs decreased for the second consecutive month, and at a solid pace that was the sharpest since April 2020. Falling input prices meant that firms had some leeway to reduce their own charges in a bid to stimulate demand. Output prices were down for the third month running, with the latest cut to charges the most pronounced in just over three years. As well as reducing pressure on prices, the lack of demand throughout the manufacturing sector also led to spare capacity in supply chains. Suppliers' delivery times shortened to the greatest extent in almost 12 years, and to the second-largest degree since the survey began in March 2011. The difficulties for firms signalled across a range of the June survey's indicators meant that business confidence remained relatively muted, despite picking up from May's six-month low. Manufacturers were still optimistic that output will increase over the coming year, however, amid hopes for a recovery in market demand and the securing of new customers.

Source: <https://vietnamnews.vn/economy/1550654/pmi-recovers-slightly-but-still-below-threshold-of-50-points.html>

## Search volume for Vietnamese tourism ranks 6th worldwide



*Vietnam News | 04 July, 2023*

VNAT said that India and Australia posted strong growth potential, as airlines have recently restored and expanded flight routes connecting Vietnamese cities with those of the two countries. Besides, the biggest sources of search about Vietnamese tourism come from the US, Japan, the Republic of Korea, Singapore, the UK, Malaysia, Germany and France. This data shows that demand for tourism in Vietnam is recovering very quickly, at a much higher rate than competitors in the region. The country is expected to attract 10 million foreign arrivals this year, surpassing the target of receiving eight million previously set by the sector at the beginning of the year.

Source: <https://vietnamnet.vn/en/search-volume-for-vietnamese-tourism-ranks-6th-worldwide-2161432.html>