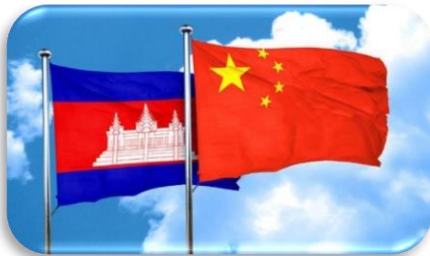


Highlight News / July 10/2023



- China remains the largest export market for Cambodia
- Siem Reap new international airport construction 98% complete
- Laos targeting 4.6 million visitors in 2024
- Myanmar's export earnings in pulses surpass over US\$330 mln in Q1
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China remains the largest export market for Cambodia



Cambodia News | 7 July, 2023

The CCFTA, signed in October 2020 and effective since January 2022, was initiated by Cambodian officials with the aim of broadening its trade relations and export markets in China in response to the economic fallout caused by the pandemic, local flooding, and economic pressures and sanctions from the EU and the US. Cambodia's economic policies are relatively liberal for the region and its investment and trade regimes remain attractive. However, being a small and open economy, Cambodia is susceptible to external changes and shocks. Cambodia's trade volume nearly doubled between 2017 and 2021, increasing from \$25.44 billion to \$48.01 billion. Furthermore, Cambodia's export potential to regional markets is limited. Only a small portion of total exports go to such markets, and the country's businesses are as yet not adequately integrated into regional value chains. Despite the challenges posed by the pandemic, China and Cambodia managed to exceed their bilateral trade volume target by reaching \$11.1 billion in 2021, achieving the \$10 billion goal two years ahead of schedule. In 2022, China was Cambodia's largest export market, with exports totalling \$1.24 billion, representing 5.5% of Cambodia's total exports.

Fresh Palaza

Source : <https://www.khmertimeskh.com/501320543/china-remains-the-largest-export-market-for-cambodia/>

Siem Reap new international airport construction 98% complete



Cambodia News | 9 July, 2023

Construction of Siem Reap Angkor International Airport, which is scheduled to be launched in October, is 98% complete as of June 30, a top official has said. Sin Chanserivutha, Undersecretary of State and spokesman for the Secretariat of State for Civil Aviation, said that employees of the old airport who wished to join the new airport will be retained in accordance with the legal framework and based on their seniority, role and duties. The new airport is officially named "Siem Reap Angkor International Airport" and is code-named VDSA (ICAO code) and SAI (IATA code). An estimated amount of \$880 million was spent in 2019, which rose to \$1,100 million by 2022. Chanserivutha added that the old airport will be maintained in the same position as before or may be better (depending on the assessment and measurement of actual capacity). The coordination of closing the old airport to open a new airport is evolving in accordance with the conditions and technical procedures smoothly in accordance with the schedule and time as agreed and drafted. The Siem Reap-Angkor International Airport project is located in Tayek commune, Sot Nikum district, about 51km from Siem Reap city and

40km from Angkor Wat temple. The construction of the airport began in March 2020 by AIAI. Fresh News

Source : <https://www.khmertimeskh.com/501320870/siem-reap-new-international-airport-construction-98-complete/>

Laos targeting 4.6 million visitors in 2024



Laos News | 9 July, 2023

The government hopes to attract at least 4.6 million visitors during Visit Laos Year 2024, generating targeted revenue of US\$712 million. It is anticipated that more than half of this number of tourists will be foreign nationals, spending at least US\$401 million, Minister of Information, Culture and Tourism Mrs Suanesavanh Vignaket told the government recently. To fulfil this goal, the government will promote the country's most colourful festivals to attract visitors, such as the That Luang Festival in Vientiane, the Lao New Year celebrations, and celebrations in Luang Prabang province to mark the end of Buddhist Lent. In addition, the Sikhottabong Stupa Festival in Khammuan province, the Ing Hang Stupa Festival in Savannakhet province, the Vat Phou Temple Festival in Champassak province, and the City Pillar Festival and caves in Huaphan province will be widely advertised. The Phabathphonsan Festival in Borikhamxay province, the Elephant Festival in Xayaboury, the Kapok Festival in Bokeo, Rice Planting Festival in Xieng Khuang, Hotay Pidok manuscript repository festival in Saravan, and the Jieng Tueang Stupa Festival in Luang Namtha

province will also be opened up to tourists. The Ministry of Information, Culture and Tourism is submitting these plans to the government for approval. The ministry also has 25 other provincial activities lined up for the Lao Event Tourism Calendar. The Visit Laos Year 2024 tourism promotion is aimed at bringing more foreign tourists to Laos as well as creating jobs for people across the country and bolstering foreign currency earnings. The ministry is partnering with tour companies and airlines to draw up a list of suitable activities for tourists and select a logo and theme to promote Visit Laos Year 2024, with the final selections to be made by the end of this month. Next month, the national steering committee will meet to consider the proposed events and draw up a budget, which will be submitted to the government for approval. A Visit Laos Year 2024 calendar will be produced, as well as videos and souvenirs, and the campaign will be advertised in media outlets and on websites in September and October. In November and December, the ministry will hold a press conference and the opening ceremony of Visit Laos Year 2024. During Visit Laos Year 2018, visitor arrivals topped 4.1 million, up 8.2 percent compared to 2017. During Visit Laos-China Year 2019, Laos welcomed 4.58 million international visitors, representing an increase of 9 percent over 2018.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Laostargeting130.php

Myanmar's export earnings in pulses surpass over US\$330 mln in Q1



Myanmar News | 8 July, 2023

Myanmar shipped a total of 424,187.707 tonnes of pulses, with an estimated value of \$333.463 million, to foreign countries in the Q1 of the current financial year 2023-2024, according to the Ministry of Commerce. The pulses exports by seaborne trade amounted to \$284.497 million (369,237.669 tonnes), whereas 54,950.038 tonnes of pulses worth \$48.966 million were sent to the neighbouring countries through land border between 1 April and 30 June 2023. Myanmar's pulses exports crossed over US\$1.4 billion from over 1.9 million tonnes in the past financial year 2022-2023, the Ministry of Commerce's statistics indicated. Myanmar primarily exports black gram, green gram and pigeon peas to foreign markets. Of them, black gram and pigeon peas are mostly conveyed to India while green grams are shipped to China and Europe. India has growing demand and consumption requirements for black gram 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. The prevailing prices are K2.205

million per tonne of black gram (urad) and K3.15 million per tonne of pigeon pea (tur). Last 14 June, the price of pigeon peas hit a record high of K3.33 million per tonne. The black gram price peaked at K2.461 million per tonne on 14 June. Black gram that India primarily purchases are commonly found only in Myanmar, whereas pigeon peas, green gram and chickpeas are grown in African countries and Australia, Myanmar Pulses, Beans, Maize and Sesame Seeds Merchants Association. — NN/EM

Source : <https://www.gnlm.com.mm/myanmars-export-earnings-in-pulses-surpass-over-us330-mln-in-q1/#article-title>

Vietnam's economy set to rebound in H2 – report



Vietnam News | 8 July, 2023

HCMC – A recent update on Vietnam's macroeconomic situation by Standard Chartered Bank suggests that the country's economic growth in the second half of 2023 is expected to reach 7% year-on-year, indicating signs of recovery. "The medium-term outlook remains promising given Vietnam's economic openness and stability. A continued recovery in tourist arrivals should shore up the services balance," said Tim Leelahaphan, economist for Thailand and Vietnam at Standard Chartered Bank. The inflation forecast for 2023 has been revised down to 2.8%, lower than the previous prediction of 4.3%. However, trade activity continues to be sluggish, posing challenges for manufacturing operations. Although Vietnam's trade surplus

increased in Q2, exports declined over 2022. The report also predicts that the State Bank of Vietnam (SBV), the country's central bank, will further cut the benchmark refinancing rate by 50 basis points to 4.0% in the third quarter. This level is expected to remain unchanged until the end of 2025. The SBV has adopted a pro-recovery stance since the beginning of 2023, prioritizing growth amid easing price pressures, Leelahaphan said, adding that concerns about inflation and financial stability may limit additional rate cuts beyond the 50-basis-point reduction. Despite slight improvements in macroeconomic indicators, the report has revised down the 2023 gross domestic product growth forecast to 5.4% from the previous projection of 6.5%. This adjustment is based on lower-than-expected data and a less optimistic global outlook. Analysts said that Vietnam needs to foster robust GDP growth and enhance its infrastructure systems, especially in logistics, to attract foreign investment inflows. Achieving sustained international capital inflows will require an improved global market and additional efforts from the Government.

Source : <https://english.thesaigontimes.vn/vietnam-economy-set-to-rebound-in-h2-report/>

Vietnam remains leading destination of FDI businesses



Vietnam News | 8 July, 2023

Hanoi (VNA) – Total revenue from retail sales of consumer goods and services increased 10.9% year-on-year in the first six month of this year to more

than 3 quadrillion VND (127 million USD), according to the General Statistics Office (GSO). Specifically, retail sales of goods stood at 2.3 quadrillion VND, up 9.3%, with the sales of food and foodstuff growing by 13.5% and those of cultural and educational products increasing by 9.3%. Retail sales of goods in January-June period in some localities rose sharply such as Binh Duong (15.6%), Quang Ninh (14.5%), Hai Phong (14%), Dong Nai (12.3%) and Khanh Hoa (9.7%) compared with the same period last year. Accommodation and food services generated about 321.7 trillion VND in the reviewed period, up 18.7% from a year earlier. Tourism revenue surged 65.9% year-on-year to around 14.5 trillion VND. Localities seeing a sharp increase in revenue include Da Nang (174%), Hanoi (106.9%), Hai Phong (93.2%), and Ho Chi Minh City (78.5%). Revenue from other services was estimated at 303.4 trillion VND, up 14.4% over the same period last year. In June alone, retail sales of consumer goods and service revenue totaled 505.7 trillion VND, an increase of 0.5% month on month and 6.5% year on year. The total retail sales of consumer goods and services in the second quarter of this year were estimated at 1.520 quadrillion VND, a year-on-year rise of 1.6%, the GSO reported. Defining the domestic market as one of the important factors that promote GDP growth of the whole country, the Ministry of Industry and Trade will focus on effectively carrying out programmes on promoting trade in the domestic market, while pushing up the distribution of goods through digital platforms, and

e-commerce to expand domestic consumption. The ministry will enhance the implementation of a strategy on domestic trade development to 2030, with a vision to 2045 and other projects on domestic trade development. It will support businesses in trade promotion activities, build trademarks and popularise regional specialties and typical products of Vietnam. The ministry will also focus on modernising the distribution system in rural and mountainous areas to bring more Vietnamese goods to the countryside, combining traditional trade with modern ones and closely monitoring the prices of essential commodities for effective operation as well as ensuring the supply of electricity and petrol for the market in all situations./.

Source : <https://english.vov.vn/en/economy/vietnam-remains-leading-destination-of-fdi-businesses-post1031393.vov>
