

Highlight News / September 13, 2023



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Cambodia's total exports marginally up



Cambodia News | 12 September, 2023

Cambodia's exports in the first eight months of 2023 were worth \$15.69 billion, up 0.3 percent compared to the same period last year, a General Department of Customs and Excise (GDCE) report showed last Friday. The US remained the Kingdom's biggest export market during the January-August period of this year with exports worth \$6.11 billion, a 4.8 percent decrease from \$6.24 billion last year. Other top export destinations are Vietnam, China, Japan and Thailand. Exports to Vietnam rose by 26.1 percent to \$1.85 billion, from \$1.46 billion, while exports to China also increased by 16.8 percent to \$939 million from \$804 million year on year, the report said. Exports to Japan and Thailand ranked fourth and fifth with \$770 million and \$646 million, respectively. Although there was a marginal slowdown in exports this year, Cambodia's trade growth is expected to increase by the end of this year and beyond due to the Regional Comprehensive Economic Partnership (RCEP) agreement, free trade agreement with China and Korea, said Penn Sovicheat, spokesman at the Ministry of Commerce. "Cambodia's exports to the international market, particularly RCEP member states, have remarkably increased, making Cambodian products attractive in the long term," he told Khmer Times. The trade pacts have played

important roles in promoting Cambodia-made products and contributed to attracting new foreign investment, he said. RCEP, which came into effect in 2022, comprises 15 Asia-Pacific countries including 10-member states of the Association of Southeast Asian Nations (ASEAN) — Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam — and their five trading partners, namely China, Japan, South Korea, Australia and New Zealand. Cambodia's main exports were apparel, footwear, travel goods and bicycles, besides agricultural products such as rice, rubber, cassava, bananas, and mangoes. Currently, there are nearly 1,330 garment factories across the country, employing some 840,000 workers. Around \$3 billion is annually generated as wage labour to garment workers. Meanwhile, Cambodia reported a total import of \$16.28 billion during the period of eight months, a decrease of 25.2 percent from \$21.76 billion in the year before, the report said.

Source: <https://www.khmertimeskh.com/501358565/cambodias-total-exports-marginally-up/>

Cambodia records 180 percent rise in air passengers in first eight months



Cambodia News | 12 September, 2023

Cambodia registered 3.4 million air travelers during the first eight months of 2023, a year-on-year increase of 180 percent, said a report released by

the State Secretariat of Civil Aviation on Monday. The report said international and domestic airlines had operated a total of 33,146 flights to the Southeast Asian kingdom's three international airports during the January-August period this year, a year-on-year rise of 114 percent. State Secretariat of Civil Aviation's Undersecretary of State and Spokesman Sinn Chanserey Vutha said Cambodia is forecast to attract around 4.6 million air passengers this year, an expected increase from 2.38 million last year. "For 2023, we predict that the number of air passengers will be doubled thanks to China's reopening earlier this year, which has injected fresh impetus into the development of the aviation industry," he told Xinhua. According to the report, in contrast to the rise in air passengers, Cambodia saw a 10-percent drop in air cargo volume to 34,881 tonnes during the first eight months of this year. Tourism remains one of the core economic pillars of Cambodia and thus is a key focus of the Cambodian government's socio-economic development strategy. Cambodia's Ministry of Tourism has set a target to receive 6.4 million international tourists in 2025 and seven million by 2026. Sok Soken, the new Minister of Tourism, has also set new strategic goals to promote the Cambodian tourism industry, which he wants to be more competitive, sustainable, and inclusive. Xinhua/Khmer Times

Source: <https://www.khmertimeskh.com/501358488/cambodia-records-180-percent-rise-in-air-passengers-in-first-eight-months/>

Myanmar-Laos Friendship

Bridge promotes border trade



Laos News | 12 September, 2023

The border trade between Myanmar and Laos has increased from April to July following the opening of the Myanmar-Laos Friendship Bridge and more than US\$900,000 have been received from exports including Myanmar tobacco, according to the Trade Department under the Ministry of Commerce. During the period when the bridge was not built, the trade between the two countries did not develop, but now that the bridge has been completed, it has increased. "Trade has improved since the opening of the friendship bridge with Laos, which had almost no trade with Myanmar. Since Laos is buying Myanmar's tobacco, we were able to export 22 tonnes of tobacco to Laos through the Kenglatborder station in the first week of September, earning \$35,000 in exports. "During the period from April to July of this financial year, we were able to export aquatic products and agricultural produce from Myanmar to Laos through border trade," said Daw Cho Thet Mu, Deputy Director of the Department of Trade. In the period from April to July of the 2023-2024 financial year, more than \$900,000 was earned from shrimp exports, over \$14,000 from rice exports and over \$35,000 from tobacco exports totalling \$997,000. The goods were exported through the

export declaration of the Kenglak border station, and corn crops will also be exported in the next financial year. The Myanmar-Laos border trade station named the Kenglak border in Tachilek District of Shan State (East) was opened on 26 August with the Lancang-Mekong Cooperation Special Fund 2021. — ASH/KZL

Source: <https://www.gnlm.com.mm/myanmar-laos-friendship-bridge-promotes-border-trade/>

Sino-Myanmar border trade skyrockets to US\$1.7 bln over last five months

 Myanmar News | 12 September, 2023

The border trade value between Myanmar and China jumped to over US\$1.7 billion in the past five months from April to August of the current financial year 2023-2024 from \$1.058 billion recorded in the year-ago period, the Ministry of Commerce's statistics showed. The figure indicated a sharp increase of \$648.106 million this FY compared to that in the corresponding period last FY 2022-2023. Myanmar conducts cross-border trade with the neighbouring country China via Muse, Lweje, Chinshwehaw, Kampaiti and Kengtung. The Muse border saw a majority of the trade worth \$1.072 billion. The trade value stood at \$540.091 million via Chinshwehaw, \$57.449 million via Kampaiti, \$32.78 million via Lweje and \$3.35 million via Kengtung respectively.

Myanmar has been carrying out border trade with the four neighbouring countries China, Thailand, Bangladesh and India via the border posts. Export items are agricultural produce, livestock products, fisheries products, minerals, forest products, manufacturing goods and other goods, while capital goods, intermediate goods, manufacturing goods and raw materials by CMP enterprises are imported. Sino-Myanmar trade volume is regularly growing at present, with approximately 200 trucks flowing in and out of the Muse trade zone daily. Myanmar daily delivers rice, broken rice, pulses, rubber, watermelon, mango, onion, fishery products, chilli pepper and other food commodities to China and building materials, electrical appliances, pharmaceuticals, equipment and food products are imported into the country. — NN/EM

Source: <https://www.gnlm.com.mm/sino-myanmar-border-trade-skyrockets-to-us1-7-bln-over-last-five-months/#article-title>

Vietnam completing procedures to export durian to India: Official

 Vietnam News | 12 September, 2023

The Plant Protection Department under the Ministry of Agriculture and Rural Development (MARD) is completing procedures to facilitate the export of Vietnamese durian to India, said deputy director of

the department Nguyen Thi Thu Huong. According to the official, Vietnamese fresh durian is exported to 24 markets, and the frozen fruit to 23 markets. In the first eight months of this year, Vietnam exported over 300,000 tonnes of fresh durian. According to the MARD, in the period under review, the export of fruit and vegetables reached 3.45 billion USD, an increase of 57.5% over the same period last year. Export revenue from durian products alone was over 1.2 billion USD, accounting for 30% of the total turnover and nearly three times that of the whole of last year (420 million USD). The strong export growth in the second quarter of 2022 is a result of the signing of a protocol on plant quarantine requirements for fresh durian exports from Vietnam to China. Currently, Vietnamese durian is exported mainly to China. Vietnam has 422 growing areas and 153 packaging facilities eligible to export the fruit to China. Other 64 growing areas and 15 packaging facilities are completing procedures to have Chinese authorities to grant codes for the export. In addition, more than 600 growing area codes and 50 packaging facilities will apply for codes for the export of durian to China.

Source: <https://en.nhandan.vn/vietnam-completing-procedures-to-export-durian-to-india-official-post129303.html>

Electronics manufacturing makes up nearly 18% of Vietnam's industry



Vietnam News | 12 September, 2023

Hanoi (VNA) – The electronics sector accounts for 17.8% of Vietnam's industry, placing the nation among the world's top 15 largest exporters of this kind of product. The sector primarily manufactures electronic products, computers, and optical products. According to a report from the Industry Agency under the Ministry of Industry and Trade (MoIT), last year it achieved an export turnover of over 114 billion USD, up 6% year-on-year and accounting for over 30% of the country's total. Domestic and foreign investors are increasingly pouring capital into this sector, with many global conglomerates like Samsung, LG, Foxconn, and Fukang Technology establishing advanced technology electronic production facilities in Vietnam. Highlighting the role of the industry, Do Thuy Huong, a member of the executive board of the Vietnam Electronic Industries Association (VEIA) and Vice President of the Vietnam Association for Supporting Industries (VASI), said it plays a significant role in contributing to the country's trade balance and foreign exchange reserves. The US and China are its two major markets for exports. However, in reality, the group of electronic products,

computers, and components in Vietnam still heavily relies on foreign direct investment (FDI) enterprises, with low localisation and high labour-intensive rates. To make way for the development of the industry, the MoIT has worked to improve its competitiveness and seek potential suppliers, thereby helping domestic firms form partnerships with multinational corporations and participate in the global value chain. Additionally, strategies serving the expansion of both domestic and export markets have been carried out./.

Source: <https://en.vietnamplus.vn/electronics-manufacturing-makes-up-nearly-18-of-vietnams-industry/267803.vnp>
