

## Highlight News / September 28, 2023



- Cambodia is among 10 countries where \$1.95 billion of the total foreign investment by major Chinese power companies went
- Vietnam – second biggest exporter to Cambodia
- Lao Government Lowers Prices for Essential Goods in Vientiane Capital
- Myanmar exports over 26,420 tonnes of rice in Sept 2nd week
- Standard Chartered forecasts Q3 GDP to show ongoing recovery
- VN records over 38,000 valid foreign-invested projects: FIA



Advisory Institute for Trade and Investment by TCC (AiTi)

## Cambodia is among 10 countries where \$1.95 billion of the total foreign investment by major Chinese power companies went



*Cambodia News | 28 September, 2023*

The 24th Conference on the Electric Power Supply Industry (CEPSI) will take place in Xiamen, Fujian province, from October 19 to 23, said China Electricity Council on Tuesday, co-organizer of the conference together with the Association of the Electricity Supply Industry of East Asia. Actual investment in the projects, which cover 10 countries and regions including Pakistan, Cambodia, Uzbekistan, Indonesia, and Vietnam, reached about \$1.95 billion, accounting for 57.7 percent of the total foreign investment by major Chinese power companies last year. The CEPSI 2023 will have a variety of sessions and events, including technical visits, sub-forums, paper exchanges, as well as online and offline exhibitions under the theme of “Low Carbon Energy Powering a Green Future”, said Xu Guangbin, director of the international cooperation department of the council. Around 2,500 representatives from government agencies, AESIEAP members, international organizations, embassies and consulates, and enterprises from China and abroad will attend to explore opportunities for cooperation and sustainable development of the

energy and power sectors, he said. The conference will be crucial for expanding the power industry’s worldwide impact amid the world’s acceleration of decarbonization and the transition to green energy. Chinese power companies are increasingly focusing on renewable energy projects such as solar and wind power globally, with major companies so far having invested in and constructed 16 power projects in markets participating in the Belt and Road Initiative, accounting for 66.7 percent of their total foreign power investment projects, the council said earlier. China Daily

Source: <https://www.khmertimeskh.com/501367595/cambodia-is-among-10-countries-where-1-95-billion-of-the-total-foreign-investment-by-major-chinese-power-companies-went/>

## Vietnam – second biggest exporter to Cambodia



*Cambodia News | 28 September, 2023*

China, Vietnam, and Thailand shipped more than \$11.5 billion worth of goods to Cambodia, making up around 70.8% of the country’s total imports of \$16.3 billion in the first eight months of 2023, according to the General Department of Customs and Excise (GDCE) of Cambodia. China topped the list with \$7.2 billion worth of exports to Cambodia, or 43.9% of the total shipment, down 0.6% year-on-year. Imports from Vietnam, which fell 11.7% to \$2.5 billion, represented 15% of the total imports, whereas shipments from Thailand shrank 25.8% to \$1.9 billion or 11.9% of the share. In the period, Cambodia

reduced its spending on imports by 25.2%, the GDCE said, adding that Cambodia also imported products from Singapore, Indonesia, Japan, Taiwan (China), Malaysia, and the Republic of Korea. Vice President of the Cambodia Chamber of Commerce Lim Heng said that the imports from China, Vietnam, and Thailand meet almost all of Cambodia's needs, from food and daily necessities to electronics and large machinery. However, the country also exports many goods to those countries. In the first eight months of 2023, the GDCE showed that Cambodia sold \$3.4 billion worth of goods to China, Vietnam, and Thailand, accounting for 21.9% of the total export value of \$15.7 billion. VNA

Source: <https://www.khmertimeskh.com/501367609/vietnam-second-biggest-exporter-of-cambodia/>

## Lao Government Lowers Prices for Essential Goods in Vientiane Capital



*Laos News | 28 September, 2023*

The Ministry of Industry and Commerce collaborated with local companies to start selling commonly used consumer goods at lower prices in Vientiane Capital to help households struggling with the high cost of living. Popular food products like Wai Wai instant noodles, vegetable oil, oyster sauce, fish sauce, Maggi seasoning, dishwashing liquid, and MSG, will be available for sale at 17 locations in Sisattanak, Chanthabouly, Saysettha, Naxaythong, and

Pakngum districts from 26 September until 30 September. The government has also put a cap on the number of items a person can buy in each product category so that shops don't run out of household staples to sell. While each person is allowed to buy up to 10 packets of instant noodles, they are only allowed to buy one item from each of the other categories. Among the discounted products, Wai Wai noodles are now LAK 3,300 per packet, down from their regular price of LAK 5,000. Vegetable oil is also discounted, from LAK 40,000 to LAK 24,500 per bottle. Other discounted products include oyster sauce, now sold at LAK 18,000 per bottle, down from LAK 45,000, and fish sauce, which has dropped from LAK 27,000 to LAK 16,000 per bottle. Maggi seasoning is now available at LAK 16,000 per bottle, down from LAK 30,000; dishwashing liquid is sold at LAK 11,500 per bottle, instead of the previous price of LAK 25,000; and MSG is now LAK 14,000 per packet, down from LAK 20,000. The products retailing at lower prices have been made available by Somboun Import-Export Trade Company and 3F LAO, and the MOIC is encouraging more businesses to join the program to help residents cope with increasing financial pressures. Although the scheme was a welcome relief for people in Vientiane Capital, it was met with mixed reactions on social media. While numerous netizens praised the government's action to address

inflation, others wondered why it was not made available to people in other provinces. Additionally, some users were not happy that they had just five days to stock up on discounted products. The government is reportedly considering expanding the scheme to other provinces and has instructed relevant authorities to take urgent measures to address the spiraling inflation and subsequent cost of living crisis.

Source: <https://laotiantimes.com/2023/09/27/lao-government-lowers-prices-for-essential-goods-in-vientiane-capital/>

## Myanmar exports over 26,420 tonnes of rice in Sept 2nd week



*Myanmar News | 28 September, 2023*

The data from the Ministry of Commerce reveals that over 26,420 tonnes of rice and broken rice were exported during the second week of September. From 9 to 15 September, Myanmar exported more than 14,610 tonnes of rice valued at US\$8.08 million via the maritime route and 2,009 tonnes of rice worth \$0.898 million through the Myanmar-China border trade. This adds up to about 16,620 tonnes of rice shipped via the two routes, with a total value of \$8.978 million. Rice exports comprised 10,900 tonnes to Asian countries, over 2,150 tonnes to EU member countries, and 1,560 tonnes to African

countries. Myanmar's rice exports reached countries including Indonesia, the Philippines, Malaysia, Singapore, Chinese Taipei, the Czech Republic, Italy, Lithuania, Croatia, Poland, Germany, Hungary, Africa, Mozambique, and the Ivory Coast. In the second week of September, more than 8,100 tonnes of broken rice, valued at \$3.617 million, were shipped via the maritime trade route, and over 1,700 tonnes of broken rice worth \$0.693 million were sent abroad through the Myanmar-China border trade route. The total export of broken rice exceeded 9,800 tonnes, with a combined value of \$4.31 million. Concerning broken rice exports, 4,150 tonnes of broken rice were exported to Asian countries, while more than 3,950 tonnes of broken rice were shipped to European Union member countries. Broken rice found its way to destinations including the Philippines, China, Viet Nam, Belgium, the Netherlands, the Czech Republic, and Germany. Compared to the previous week's exports, there was an increase of more than 7,000 tonnes of rice and over 4,000 tonnes of broken rice exported during this period. — TWA/CT

Source: <https://www.gnlm.com.mm/myanmar-exports-over-26420-tonnes-of-rice-in-sept-2nd-week/#article-title>

## Standard Chartered forecasts Q3 GDP to show ongoing recovery



*Vietnam News | 28 September, 2023*

HÀ NỘI Standard Chartered Bank forecasts Việt Nam's Q3 GDP growth to pick up to 5.1 per cent year-on-year (from 4.1 per cent in the second quarter). A rebound is expected in the second half of the year, after early signs of recovery in the second quarter. The bank's 2023 GDP growth forecast remains at 5.4 per cent. This information was released in its recent global research report titled "Việt Nam Macro: Q3 GDP to show ongoing recovery". According to the international bank, September data is likely to show a slight improvement over August, supported by retail sales. The bank expects September retail sales growth to stay robust at 8.2 per cent year-on-year, exports are predicted to fall 6.2 per cent year-on-year, imports to fall 7.0 per cent, and industrial production growth to pick up to 3.2 per cent. The trade surplus may narrow to US\$1.3 billion. Inflation may rise again to 3.2 per cent year-on-year from 3.0 per cent year-on-year in August. Education, housing, and food prices have driven inflation recently, while transport inflation has eased. Việt Nam received close to 7.8 million foreign visitors in the first 8 months of 2023, close to the full-year target of 8 million. However, the recovery

remains tentative – trade is still contracting, manufacturing might remain lacklustre for some time, and FDI recovery prospects are unclear. Tim Leelahaphan, Economist for Thailand and Việt Nam at Standard Chartered Bank, said: "While easing price pressures should allow policymakers to focus on growth, renewed concerns about an inflation rebound in the second half of the year could deter such a move. With the economic recovery starting to gain momentum, there should be less need for monetary policy support." VNS

Source: <https://vietnamnews.vn/economy/1594407/standard-chartered-forecasts-q3-gdp-to-show-ongoing-recovery.html>

## VN records over 38,000 valid foreign-invested projects: FIA



*Vietnam News | 28 September, 2023*

HA NOI — There were 38,379 valid foreign-invested projects in Việt Nam with a total registered capital of US\$455.06 billion as of September 20, reported the Ministry of Planning and Investment's Foreign Investment Agency (FIA). Their cumulative disbursement so far has hit \$289.9 billion, or 63.7 per cent of the total registered capital still in effect. During the period from January to September, foreign direct investment (FDI) projects disbursed over \$15.9 billion, representing a 2.2 per cent increase compared to the previous year. This also

marked a 0.9 percentage point increase compared to the first eight months of this year. Foreign investors poured capital into 19 out of 21 economic sectors. The manufacturing and processing industry attracted the most foreign investment with nearly \$273.9 billion, or 60.2 per cent of the total capital. It was followed by real estate with around \$67.4 billion, electricity production and distribution with over 38.4 billion. In September, new projects from Liechtenstein raised the total number of countries and territories investing in Việt Nam to 144. Of them, the Republic of Korea topped the list with roughly \$83 billion, ahead of Singapore with some \$73 billion, followed by Japan, Taiwan (China) and Hong Kong (China). Among all 63 cities and provinces across the country, HCM City took the lead in luring FDI with approximately \$57.14 billion. Coming next were Bình Dương with over \$40.3 billion and Hà Nội nearly \$39.5 billion. — VNS

Source: <https://vietnamnews.vn/economy/1594438/vn-records-over-38-000-valid-foreign-invested-projects-fia.html>

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