

## Highlight News / October 06, 2023



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Advisory Institute for Trade and Investment by TCC (AiTi)

## ThaiBev plans 7 billion baht expansion including new factory in Cambodia



*Cambodia News | 05 October, 2023*

Singapore-listed food and beverage company ThaiBev, has revealed its investment plan of 7 billion baht to expand domestically and internationally. The expansion includes the construction of a new beverage factory in Cambodia, as well as logistics facilities, a biogas factory, and other strategic initiatives. ThaiBev aims to strengthen its brand and improve its competitive position in the industry. Acknowledging the rebound of the tourism and food and beverage industries, ThaiBev's CEO, ThapanaSirivadhanabhakdi, stated that the company is ensuring sustainable growth through three strategic pillars: development, sustainability, and enablement. This includes diversifying its market presence, expanding its product portfolio, and meeting evolving consumer demands. ThaiBev plans to invest 4 billion baht in constructing a new beverage factory in Cambodia, which will be the country's first brewery factory. The facility is expected to be completed within two years and will have a production capacity of 50 million hectoliters per year. This investment reflects the company's confidence in the growth potential of the Cambodian market. Despite challenges in its beer business in Vietnam due to weak consumption amid macroeconomic headwinds, ThaiBev's beer segment in Thailand has seen

recovery with the rebound of economic activities and the return of tourists. Michael Chye Hin Fah, head of ThaiBev's beer product group, highlighted the positive outlook for Thailand's beer business. In addition to expanding its presence in the beer market, ThaiBev aims to strengthen its position in the international premium spirit market. The company has significantly expanded its portfolio of branded premium spirits and strengthened its distribution networks through acquisitions such as Larsen Cognac and the Cardrona Distillery. ThaiBev also plans to invest 800 million to 1 billion baht in expanding its food business, focusing on popular brands KFC and Oishi. The company intends to open 50 to 60 new restaurants in the current fiscal year, further extending its reach in the food industry. Despite rising costs related to raw materials, utilities, labor, and pre-opening expenses for new stores, ThaiBev's food business has shown significant growth, with revenues of 14.3 billion baht for the first nine months of the fiscal year ending on June 30. The company launched 43 restaurants during this period, bringing the total number of outlets to 771. ThaiBev reported revenues of 216 billion baht for the first nine months of the year, a 3.8% increase year-on-year. The revenue growth can be attributed to improved sales revenue contributions from all business segments, driven by increased economic activities and the recovery of Thailand's tourism industry. Thaiger

Source: <https://www.khmertimeskh.com/501371751/thaibev-plans-7-billion-baht-expansion-including-new-factory-in-cambodia/>

## NBC to expand cross-border payment system to 3 more countries



*Cambodia News | 05 October, 2023*

The National Bank of Cambodia (NBC) is working on a plan to expand its Bakong blockchain-based payment system to Singapore, China and India before the end of this year, in a bid to promote cross-border economic activities using local currencies. NBC is currently finalizing procedures in this regard, said its Governor Chea Serey. Bakong payment system is currently used for making cross-border transactions with Thailand, Laos, and Vietnam, she said, adding that NBC is continuing to expand the cross-border payment system with other partner countries to help migrant workers make timely remittances with low fees. "There are three countries -China, Singapore, and India – in our pipeline this year. NBC expects to finalise the mediation by 2023," Serey said in a keynote speech at the workshop on 'Cambodia's Financial Technology Development Policy 2023-2028' at Hyatt Regency Phnom Penh, yesterday. The payment infrastructure has grown manifold and has contributed remarkably to financial inclusion, she said. The number of transactions using the Bakong payment system increased to 35.48 million worth \$12.5 billion or equal to 67 percent of the country's GDP in the first semester of this year, according to an NBC report. NBC launched the mobile payment platform known

as the Bakong system in 2020 aiming to modernize the Kingdom's payment system. It is used as a core payment system enabling interoperability between banks and financial institutions with safety, efficiency and cost-effectiveness. NBC in 2022 also launched the KHQR code payment service, aiming at promoting mobile retail payments in the country. KHQR is a universal quick response (QR) code system created for retail payments in the country, NBC said, adding that it only requires a single QR for receiving payment from any mobile app including the Bakong app. Users can scan the KHQR codes generated by merchants via Bakong or other supported apps and vice versa for making transactions in Cambodian riels and US dollars. Serey recalled that during the Covid-19 crisis, the Bakong system helped promote social welfare and also prevented the spread of the virus by facilitating contactless e-payments from person to person without cash.

Source: <https://www.khmertimeskh.com/501371446/nbc-to-expand-cross-border-payment-system-to-3-more-countries/>

## Laos, Russia Discuss New Moscow-Vientiane Flight Route to Boost Tourism



*Laos News | 05 October, 2023*

The Lao head of the Party Central Committee for External Relations, Thongsavanh Phomvihane, met with a Russian delegation led by an MP and

Secretary of the Moscow Capital Party Committee Denis Andreevich Parfenov this week, to discuss economic cooperation, including the possibility of launching a direct flight route between Vientiane and Moscow. During the meeting, on 2 October, the parties stressed their interest in enhancing bilateral trade and boosting investment and tourism. The launch of a Moscow-Vientiane flight route would aim at increasing the number of tourists from Russia and bringing in more revenues and jobs in Laos. More than 23,000 Russian tourists visited Laos in the first half of 2023, and this number is expected to increase in 2024, as Laos has designated the coming year as "Visit Laos Year 2024." Laos and Russia previously had a direct flight linking the two countries. The route was operated by Ural Airlines from Vladivostok to Vientiane Capital, but it was canceled in February 2023 due to limited demand and financial constraints, after starting operations just a few months earlier, in October 2022. Now, a year later, Ural Airlines announced the resumption of flights from the port city of Vladivostok to Vientiane Capital for its winter schedule. Ural Airlines will start operating a weekly flight from Vladivostok to Vientiane Capital starting on 29 October. The flight will depart Vladivostok at 9:30 a.m. and arrive in Vientiane at 3:50 p.m., with an estimated travel time of 6 hours and 20 minutes. The return flight

will depart from Vientiane to Vladivostok at 1:00 a.m. on 30 October and arrive at 7:35 a.m. The two countries have a long history of close ties, but trade between them has never been highly profitable. In 2022, bilateral trade was valued at around USD 50 million, according to ASEAN Briefing. To that end, the Russian delegation in Laos further discussed future plans to purchase Lao coffee and increase imports from Laos.

Source: <https://laotiantimes.com/2023/10/05/laos-russia-discuss-new-moscow-vientiane-flight-route-to-boost-tourism/>

## Japan to recruit nearly 1,000 Myanmar workers



*Myanmar News | 05 October, 2023*

The Myanmar Embassy in Tokyo, Japan, announced on 2 October that nearly 1,000 Myanmar workers will be recruited to work for companies in Japan.

According to the embassy, it has received 314 demand letters for Myanmar migrant workers between 16 September and 2 October. The embassy has verified whether Japanese factories and companies are officially established and sent its findings to the Ministry of Labour through the Ministry of Foreign Affairs. Myanmar workers who want to work officially in Japan can make inquiries at the labour offices in relevant regions, states, townships,

and districts, and have to follow the procedures prescribed. — TWA/CT

Source: <https://www.gnlm.com.mm/japan-to-recruit-nearly-1000-myanmar-workers/#article-title>

## Over 8 percent of Vietnam's population investing in stocks



*Vietnam News | 05 October, 2023*

Eight percent of Vietnam's population or 7.76 million people are now investing in stocks, according to Vietnam Securities Depository (VSD). By the end of September 2023, there were stock accounts registered by domestic individual investors, equivalent to more than 8 percent of the population. Vietnam Securities Depository Center (VSD) added that the number of new stock accounts in September 2023 was 172,695, mainly individual investors with 172,605 accounts, a decrease of more than 15,000 accounts compared to August 2023 but still the second highest level in more than a year. Vietnamese investors opened roughly 924,205 new securities accounts in the first 9 months of this year and local individual investors opened 923,211 new accounts. Thus, by the end of September 2023, the total number of individual investor accounts in the country has exceeded 7.76 million accounts, equivalent to more than 8 percent of the population. In September 2023, foreign investors also opened 253 new accounts including 225 accounts of

individual investors and 28 accounts of organizations. The number of foreign investors' new accounts is also down by 216 accounts compared to August 2023. By the end of September 2023, foreign investors have had a total of 42,711 stock accounts.

Source: <https://vietnamnet.vn/en/over-8-percent-of-vietnam-s-population-investing-in-stocks-2198081.html>

## Real estate attracts 1.94 billion USD in FDI in nine months



*Vietnam News | 05 October, 2023*

Real estate attracted 1.94 billion USD in foreign direct investment (FDI) in the first nine months of this year, accounting for about 9.6% of total FDI to Vietnam in the period. According to the Foreign Investment Agency under the Ministry of Planning and Investment, Vietnam attracted nearly 20.21 billion USD in foreign direct investment (FDI) from the beginning of this year to September 20, up 7.7% year-on-year. The manufacturing and processing sector continued leading in FDI attraction, with over 14 billion USD, down 5.9% year-on-year. It was followed by real estate with close to 1.94 billion USD, down 45%, and finance and banking with 1.54 billion USD, a 63.8-fold rise compared to that of the same period last year. According to experts, amid market

difficulties, it was a positive sign as FDI in real estate still accounted for more than 9.6% of total registered investment capital. From June 2023 to now, real estate has regained the 2nd position in FDI attraction. Matthew Powell, Director of Savills Hanoi, said Vietnam is making great efforts to improve infrastructure by completing inter-provincial national highways and building and upgrading international airports and deep-water seaports. The development of infrastructure accompanied by many preferential investment policies and reforms of administrative procedures has created investment attraction for the market. He said investors are interested in the green real estate segment in Vietnam, especially when commitments to environment, society, and governance and green factors in real estate have become an important requirement. Dr. Dinh Trong Tinh said that now, the real estate market has some motivations to recover. Firstly, the Government has taken drastic measures to solve difficulties in the real estate market including mechanisms, policies, administrative procedures, and access to capital. Secondly, the real estate market's restructuring is continued in each segment. Investors are considering focusing resources on feasible projects so that they can have products offered to the market and get a quick return on investment capital. In addition, the Government's project to build at least 1 million social housing apartments for low-income

earners and workers in the period 2021 - 2030 will help speed up the process of restructuring the market, innovating operations, and enhancing market capacity./.VNA

Source: <https://vietnamnet.vn/en/real-estate-attracts-1-94-billion-usd-in-fdi-in-nine-months-2198057.html>

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