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Cambodia's exports reach \$18.5B in 10 months



Cambodia News | 13 November, 2023

Cambodia's exports topped \$18.59 billion, up 0.2 percent compared to the same period last year, a General Department of Customs and Excise report showed on Friday. The country's main exports were apparel, footwear, travel goods, bicycles, and agricultural products such as rice, rubber, cassava, bananas, and mangoes. The top five export destinations for Cambodia during the period are the United States, Vietnam, China, Thailand and Japan. The US remained the Kingdom's biggest market during the first ten months of this year with exports worth \$7.49 billion, a 1.6 percent decrease from \$7.61 billion during the same period a year ago. Exports to Vietnam rose 40 percent to \$2.26 billion, from \$1.66 billion while exports to China also increased 19.3 percent to \$1.17 billion, the report showed. The garment, footwear and travel goods industry is the largest foreign exchange earner for Cambodia. The sector consists of roughly 1,133 factories and branches, employing approximately 840,000 workers, mostly female. The Regional Comprehensive Economic Partnership (RCEP) agreement and the free trade agreements with China and Korea that came into force in 2022 have played important roles in promoting Cambodia-made products and contributed to attracting new foreign investment, 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. RCEP, which came into effect in 2022, comprises 15 Asia-Pacific countries including the 10-member Association of Southeast Asian Nations (ASEAN) and their five trading partners, namely China, Japan, South Korea, Australia and New Zealand. Prime Minister Hun Manet has called for cooperation between the government and the private sector to boost the export of made-in-Cambodia products. "Our strategy is to have the government and the private sector work together to set goals to boost exports of Cambodian products to foreign markets," the Prime Minister said at a get-together with garment workers on September 19. Cambodia's total imports came down by six percent to \$20.07 billion, read the report. The country primarily imports raw and construction materials, automobiles, pharmaceuticals, electronic equipment, fertilizers and pesticides.

Source :

<https://www.khmertimeskh.com/501391190/cambodias-exports-reach-18-5b-in-10-months/>

China proves godsend for

Cambodia's energy sector



Cambodia News | 13 November, 2023

Cambodia's struggle to meet its energy needs while keeping costs down has proved to be an uphill struggle. Its current average per household at approximately \$0.25 per kWh is much steeper

compared to its geographical neighbours in the region with Thailand at \$0.139 to \$0.141 per kWh and Vietnam averaging \$0.073 to \$0.078 kWh. Therefore, Cambodians are reluctant to turn on air conditioners in spite of sweltering heat for fear of hefty power bills. This has proved to be a setback in the Kingdom's lofty mission to attain the status of an upper middle-income country by 2030, Prime Minister Hun Manet's objective for the nation. In 2018, a 400-megawatt hydroelectric power station, Lower Sesan 2 was unveiled in Stung Treng province. Worth \$800 million, the financiers of the project were China Hwaneng Group joining hands with the Royal Group, among the country's leading conglomerate players. In 2018, hydropower dams jointly accounted for 51 percent of Cambodia's total electricity supply. A report on China-Cambodia energy cooperation stated that the Lower Sesan 2 Hydropower Station on its completion, has supplied the country with almost 2 billion kilowatt-hours of clean energy on an annual basis, going a long way in easing power supply problems. "Cambodia energy sector is a pivotal sector towards piloting Kingdom's economic growth to greater heights through their clean and green initiative as witnessed by Cambodia-China Cooperation through Sesan 2 hydropower project that supplies approximately 20 percent of Cambodia energy needs," said Vichet Lor, Vice President (Cambodia Chapter) of Cambodia Chinese Commerce Association, speaking to Khmer Times. Another pressing problem has proved to be the damage from the construction

of dams to the Kingdom's indigenous populations by inundating farms and causing widespread destruction of crops. The flooding that resulted from the construction of the lower Sesan 2 Dam in Stung Treng province, affected people in surrounding villages. Nearly 5000 people from various ethnic groups were displaced and their crops ruined. China's investments in Cambodia between 2012 and 2017 have been in excess of \$15 billion. This includes \$11 billion in the energy sector and infrastructure, comprising roads, ports and airports. Notwithstanding the COVID-19 induced economic slowdown, China's investments in Cambodia swelled in 2021 to \$2.33 billion, a 67 percent improvement from \$ 1.39 billion in 2020. The Council for the Development of Cambodia (CDC) released data that confirmed China cementing its status as the largest foreign investor in Cambodia with 73.8 percent of the \$3.15 billion approved investments for 2021. In a joint communique on September 16, the governments of the People's Republic of China and the Royal Government of Cambodia took a pledge to "enhance cooperation in hydropower, photovoltaics, and other clean energy sources, to explore green, stable and reliable energy cooperation solutions, promote the establishment of China-Cambodia Low-carbon Demonstration Zone Project of South-South Cooperation on Climate Change in Preah Sihanouk Province." "Cambodia needs a stable energy supply with clean and green initiatives to foster an ecosystem that supports Cambodia development to be on par with international trade trends and export

requirements of the European Union,” said Lor. While it cannot be denied that China’s role in Cambodia’s energy development has been crucial, it is also time for Cambodia to brush up on its energy status. It needs to diversify and implement a sound strategy that doesn’t overlook any group of people.

Source :

<https://www.khmertimeskh.com/501391160/china-proves-godsend-for-cambodias-energy-sector/>

Tourist train service from Beijing to Vientiane begins.



Laos News | 13 November, 2023

The China-Laos Railway on Monday started a cross-border tourist train service from the Chinese capital Beijing to Lao capital Vientiane. Then the train will keep going along China-Laos railway to Lao capital Vientiane, with several stops including Luang Prabang and Vang Vieng. The return trip will pass by China’s attractions such as Xishuangbanna in Yunnan Province and Chibi city in Hubei Province. The round trip takes 15 days. The rail link which connects China’s Kunming with Vientiane in Laos has transported 9.62 million tonnes of cargo in the first half of 2023 alone, up 94.7 percent year on year, with cross-border cargo volume more than tripling at 2.3 million tonnes, China News reported. The main categories of goods carried on the railway were fruit, potato flour, barley, rubber, beer, iron ore, concentrated iron ore and chemical fertilizer. Since it began operation, the China-Laos Railway has carried over 3 million passengers. In 2023, it carried

1,759,900 passengers in a period of just over eight months.

Source : https://news.cgtn.com/news/2023-11-13/Tourism-train-service-from-Beijing-to-Vientiane-begins-1oH7tCQQNUc/index.html?fbclid=IwAR0g6s1-g2ck3bAU4kcP3n4ZFSA8Dde0soivCj5FalcSAcAlh7_XT23rl-s

Rakhine state government allocates K3.5 billion for revitalization of Sittway Township



Myanmar News | 13 November, 2023

The Rakhine State government is allocating K3,500 million for the redevelopment of Sittway Township, according to U Hla Thein, Advocate-General of Rakhine State government. As a result, Sittway Township is undergoing redevelopment through a 90-day project. Given that Sittway Township serves as the capital of Rakhine State, the primary focus is on enhancing the beautification of the city. “In the 90-day project for the redevelopment of Sittway Township, various tasks are underway, including the beautification of side streets, dredging of drains, city-wide garbage collection operations, and the installation of physical exercise equipment in parks for the elderly to engage in health activities. Additionally, measures are being taken to address potential water shortages in the summer, involving the sinking of tube-wells in the city and the improvement of Shukhintha Road and the roads leading to the beach. Even after the state government completes the 90-day project and relevant tasks, the Rakhine State Development

Committee will continue to oversee preparation and maintenance," said Advocate-General U Hla Thein. The 90-day project for the peaceful development and beautification of Sittway began on 1 November, and all tasks will be completed by the end of January next year. It is also reported that there are more than 30 wards in Sittway, and the project are being implemented by 150 employees from relevant departments.

Source : <https://www.gnln.com.mm/rakhine-state-government-allocates-k3-5-billion-for-revitalization-of-sittway-township/#article-title>

MR to launch special trains for Tazaungdine on Nay Pyi Taw, Mawlamyine, Pyay routes



Myanmar News | 13 November, 2023

Myanma Railways (MR) will run Nay Pyi Taw, Mawlamyine and Pyay routes during the Tazaungdine holidays, according to U Kyaw Myo Lwin, assistant manager of MR Division-7 (Yangon Region). Special trains will run from 24 to 27 November and the services will be expanded if the number of passengers is high. On 24 November, there will be Nay Pyi Taw-Yangon, Yangon-Mawlamyine, Mawlamyine-Yangon, Yangon-Pyay and Pyay-Yangon special trains. On 25 November, there will be special train services for Yangon-Mawlamyine, Mawlamyine-Yangon, Yangon-Pyay and Pyay-Yangon routes. On 26 November, Yangon-Pyay, Pyay-Yangon, Yangon-Mawlamyine and Mawlamyine-Yangon trains will run as special trains.

Similarly, on 27 November, there will be Yangon-Nay Pyi Taw, Mawlamyine-Yangon, Yangon-Mawlamyine, Yangon-Pyay, and Pyay-Yangon special trains. MR operated special trains for the passengers during the Thadingyut festival. MR makes arrangements for the convenience of passengers and freight transport and will expand the services if necessary.

Source : <https://www.gnln.com.mm/mr-to-launch-special-trains-for-tazaungdine-on-nay-pyi-taw-mawlamyine-pyay-routes/>

Vietnamese economy stable amidst geopolitical instability



Vietnam News | 13 November, 2023

Vietnam's economy is resilient in the face of the "vortex" of geopolitical instability in the world, but it still needs to maintain growth momentum to keep up with the global economy, according to experts. Geopolitical conflicts have impacted commodity prices and markets, increased inflationary pressures as well as the risk of a new inflation-interest rate spiral. And Vietnam is not an exception. Dr. Nguyen Tri Hieu, an economist specialising in finance and banking, said that the first and most obvious impact is on commodity prices. As an oil exporter, Vietnam sells crude oil and imports processed oil for use. Therefore, when world oil prices increase, it affects the price of imported goods, especially energy products. Escalating conflicts can push up the price of safe haven assets, including gold and the US dollar. Rising foreign exchange rates put Vietnam's

domestic currency under pressure to depreciate, amidst the high risk of rising inflation. This causes additional difficulties for the central bank's efforts to control inflation and stabilise exchange rates, Hieu stated. Dr. Nguyen Quoc Viet, Deputy Director of the Institute for Economics and Policy Research (VEPR), said investment inflows into Vietnam's economy may also be affected. In the current trend of reshaping international supply chains and global investment and trade, Vietnam is emerging as an attractive destination. However, when there are geopolitical tensions, investors tend to avoid risk and invest domestically, or regionally. Shanaka Peiris, Division Chief of Regional Studies at the International Monetary Fund (IMF)'s Asia and Pacific Department (APD), said that there are many signs of Vietnam's recovery in the fourth quarter of 2023, but it is difficult to achieve its growth target for this year. Vietnam faces difficulties in export, real estate and financial sectors, but its economy is recovering, he said. When reform measures are implemented, Vietnam will overcome "short-term headwinds" and will maintain growth momentum in the medium term, based on integration into value supply chains as well as foreign direct investment capital flow. According to a report released by the World Bank (WB) on October 20, Vietnam's economy registered 5.3% year-on-year growth in Q3 compared with 4.1% year-on-year in Q2, due to a gradual recovery of exports. However, domestic consumption remained subdued and credit growth continued to be slow, reflected the weak private domestic investment and investor

confidence. ADB Country Director for Vietnam Shantanu Chakraborty said that domestic consumption, export and public investment will be main growth drivers of Vietnam's economy in 2024. Maintaining the pace of public investment will be crucial to rejuvenate economic activity, generate employment, and enhance domestic consumption, he said. By some estimates, there is about 30 billion USD of public investment that has been planned by Vietnam, so concerted efforts need to be made to expedite spending the money. That will really boost demand in the market, lead to employment generation, and foster overall economic activities, he added. Head of the International Monetary Fund (IMF) 2023 Article IV Mission to Vietnam Paulo Medas said that in the short term, downside risks to growth remain large. Further efforts to safeguard macro-economic and financial stability and accelerate reforms will ensure that the economy remains on a safe footing. The policy mix should be re-balanced with greater emphasis on fiscal support to the economy and the most vulnerable. According to experts, the improvement of the business environment and promotion of investment in human resources will help Vietnam attract high-tech, high-value-added FDI and increase productivity in the medium and long-term.

Source : [https://vietnamnet.vn/en/vietnamese-economy-stable-amidst-geopolitical-instability-](https://vietnamnet.vn/en/vietnamese-economy-stable-amidst-geopolitical-instability-2214122.html)

[2214122.html](https://vietnamnet.vn/en/vietnamese-economy-stable-amidst-geopolitical-instability-2214122.html)

Vietnam's population forecast to drop to 72 mln in 2100 due to low birth rates



Vietnam News | 13 November, 2023

HANOI, Nov. 13 (Xinhua) -- Vietnam's population is expected to increase to 107 million in 2044, before dropping to 72 million in 2100 due to low birth rates, local media VnExpress online newspaper reported Sunday, citing Ha Anh Duc, office head of the Ministry of Health. Over the past few decades, Vietnam has seen birth rates dropping from 6.5 children per woman in the 1960s to 2.05 in 2020, he said, citing statistics that every year, there are an estimated one million couples in Vietnam who cannot have children biologically, accounting for around 7.7 percent of all couples. Among them, around half are those aged below 30. Mai Trung Son from the Vietnam Population Authority said birth rates varied wildly between different Vietnamese localities. Southern Ho Chi Minh city has the lowest birth rate among them, at only 1.39 children per woman in their reproductive age. In Vietnam, a draft for the Law on Population is proposing localities with low birth rates to provide financial support for women having a second child, as well as giving the children tuition exemptions, VnExpress reported.

Source :

<https://english.news.cn/20231113/de5e1f220f724e99a11cbe173f201d5e/c.html>
