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Cambodia's exports to RCEP countries up 26 percent



Cambodia News | 06 December, 2023

Cambodia's exports to the Regional Comprehensive Economic Partnership (RCEP) countries continued to increase, indicating the emergence of a growing market for the country's products. Cambodia exported \$6.45 billion worth of goods to RCEP countries in the first ten months of this year, an increase of 26.4 percent compared to \$5.1 billion in the same period last year, a report from the Ministry of Commerce showed yesterday. The two-way trade between Cambodia and RCEP countries, however, decreased by 7.6 percent to \$24.12 billion, read the report. The country's RCEP exports accounted for 33 percent of the Kingdom's total trade of \$19.33 billion during the January-October period, stated the report. The RCEP free trade agreement entered into force on January 1, 2022. The regional trade pact comprises 15 Asia-Pacific countries including the 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. RCEP has given a big impetus to Cambodia's exports, contributing to the economic development of the country, said Sok Siphana, Senior Minister in Charge of International and Multilateral Trade and Economic Relations. "RCEP has given a big market access to

Cambodia's products and is the source of the country's sustainable economic development in years to come," he said at a lecture on 'Analysis of Legal Aspects of Regional Comprehensive Economic Partnership Agreement', at the Ministry of Information on November 21. RCEP, covering 2.3 billion people, or 30 percent of the world's population, contributed \$26.2 trillion, about 30 percent of global GDP, and accounted for 28 percent of global trade in goods and services, and 32.5 percent of global foreign direct investment inflows. Under the mega-regional pact, as much as 90 percent of the tariffs on goods traded among its signatories will be eliminated over the next 20 years. The agreement has played an important role in promoting Cambodia-made products and contributed to attracting new foreign investment, said Penn Sovicheat, spokesman at the Ministry of Commerce. "This growth shows that Cambodia has implemented the RCEP agreement well and it is good for the country," Sovicheat told Khmer Times.

Source :

<https://www.khmertimeskh.com/501402454/cambodias-exports-to-rcep-countries-up-26-percent/>

Kingdom's tourism potential yet to be fully tapped, say insiders



Cambodia News | 06 December, 2023

What are the lesser-known gems of Cambodia for tourists? Khmer Times set out to find out the answers to these questions and spoke to industry insiders to seek their opinions on what Cambodia has to offer

tourists in addition to the usual tourist spots. Developing new destinations is not where we should be putting our energy at the moment, felt Craig Dodge, Director of Sales and Marketing of Phare Circus speaking to Khmer Times on Tuesday. “Overseas travellers are not aware of what activities are already widely available in Siem Reap, Phnom Penh and the coast and islands. The country will benefit the most from more marketing of existing destinations. Adding more destinations without marketing won’t increase tourism, but only divide up the existing market between more operators,” he said. According to Andrew Tay, President of Singapore Club Cambodia and director of Himawari Hotel Apartments, Phnom Penh it is Kampong Som that deserves more recognition for its natural beauty. “There are other places too, like Battambang, which while not being distant, are less developed than the usual tourist hubs of Siem Reap and Phnom Penh, in terms of less hotels and restaurants,” he said. Recently at the conclusion of the 10th Sea Festival in Kep province on December 3, Tourism Minister Sok Soken revealed that foreign tourist numbers in the first ten months of 2023 hit 4.4 million. This marked a nearly 180 percent hike from 1.57 million over the preceding year. Kep and Kampot have great potential as tourist destinations, opined Jamile Hartz Lozada Epitacio, marketing technology manager of Dara Hotels, who recently attended a government-mandated workshop on the two places. “They focus more on providing packages and activities that will convince tourists to stay longer than just two days,”

he said. Epitacia gave the example of the Mekong River cruise as an example of an untypical tourist activity that is yet to be fully exploited. Dodge identified two key measures that could make a big difference to tourism in Cambodia. “A strong, comprehensive destination marketing campaign highlighting the unique, immersive experiences available from Angkor Wat and beyond. Travellers need to see all the great experiences during their planning stage, not just when they arrive. If travellers think there is only Angkor Wat, they will plan accordingly, with only two or three days, or even bypass them altogether and choose a destination where they see many things to do. This is marketing, not just creating new things without marketing,” he said. Secondly, the operators of the new airport need to do more outreach to overseas airlines to make them aware of the new airport code and ask them to update their published fares. Many have not yet published fares to SAI, which means anyone shopping for flights online either won’t find many fares, or they find only the full IATA fares, which are very high. “I looked at fares to various cities around the US and found they were three to five times higher than to REP, pre-pandemic. High fares suppress demand,” he added.

Source :

<https://www.khmertimeskh.com/501402448/kingdoms-tourism-potential-yet-to-be-fully-tapped-say-insiders/>

Xaysomboun gives green light to tourism development.



Laos News | 06 December, 2023

Xaysomboun provincial authorities have authorised a local company to build tourist facilities at Pha Ka Tai hill in Phasangob village, Anouvong district. The US\$50 million project will cover a total area of 878 hectares, including 150 hectares of tourism facilities, 471 hectares of agricultural development, and 257 hectares of conservation land. Xaysomboun provincial authorities and a local company inked a concession agreement that will see the company build extensive facilities in the areas of San Phou Mork and Phou Takan mountains in Longcheng district. The concession is valid for 50 years, with facilities to be built on 14 hectares of land. Project activities include the construction of a garden, replicas of ethnic style houses, road access, a restaurant, viewpoints, sports field, night market, a hospital, a market selling souvenirs, hotels, and a car park. Xaysomboun authorities also plan to build visitor facilities at Phou Hua Lon mountain in Anouvong district, whose green rolling hills are a tourist draw. There are plans to build viewpoints, service points, a car park, a campsite, and road access.

Source:

https://www.vientianetimes.org.la/freefreenews/freecontent_237Xaysomboun_23.php

Lao Airlines, Vietjet Elevate Collaboration in Passenger Comfort, Technical Assistance.



Laos News | 06 December, 2023

Laos' biggest airline, Lao Airlines, has recently formalized a collaboration with Vietjet, Vietnam's leading low-cost airline, aimed at bolstering mutual efforts in passenger and cargo travel between the two neighboring nations. The upgrade to a comprehensive partnership aims at extending the cooperation's scope to encompass critical domains such as aircraft maintenance and technical support. This expansion promises a heightened level of standardization and efficiency in operations for both airlines. The interline flight agreement facilitates seamless coordination of passengers across multiple airlines, eliminating the need for re-checking or baggage management during stopovers. Meanwhile, the codeshare agreements enable airlines to operate flights on behalf of one another, utilizing the partner airline's flight code. The enhanced partnership followed a contract for aircraft repair and maintenance signed between the two airlines in July, which saw Vietjet entrust Lao Airlines with the repair of its aircraft on 17 occasions.

Source: <https://laotiantimes.com/2023/12/05/lao-airlines-vietjet-elevate-collaboration-in-passenger-comfort-technical-assistance/>

More than 90000 tonnes of rubber exported to 7 countries



Myanmar News | 06 December, 2023

More than 90000 tonnes of rubber were exported to seven countries until November this year, according to Myanmar Rubber Planners and Producers Association. "In this financial year, we exported up to 90000 tonnes until November. Now we have started planning to export to China, Malaysia, Indonesia, Korea, Japan, Singapore and India which are our previous destinations through border trade," said an MRPPA official. 75percent of rubber production is exported to China as well as Malaysia, Indonesia, Singapore, Korea, Japan and India. As from 2018-2019 FY to 2022-2023 FY, revenue from rubber export is between US\$250million and \$450million on average. The total rubber plantation acre is over 1.64million throughout the country and production acre is about 950,000 while average yearly yield is around 400,000 tonnes, according to statistics. In Myanmar, Mon State is the largest rubber producer while the second largest is Tanintharyi Region and the third largest is Kayin State. Rubber is also grown in Bago Region, Yangon Region, Ayeyawady Region, Shan State, Kachin State, upper Sagaing Region and Rakhine State.

Source : <https://www.gnlm.com.mm/more-than-90000-tonnes-of-rubber-exported-to-7-countries/#article-title>

Myanmar earns US\$ 90 million from rice export last month



Myanmar News | 06 December, 2023

Myanmar earned US\$ 90 million from rice export in November which exceeded that of previous month, according to the data released from the Myanmar Rice Federation. Rice export earnings from respective volumes are US\$ 63 million from 119,526 tonnes in October and US\$ 90 million from 175,990 tonnes in November. A total of 759,673 tonnes of rice were exported from April to November in this financial year, generating revenues of US\$361 million. The Myanmar Rice Federation expects to export two million tonnes of rice in 2023-2024 financial year. A previous license requirement to pre-stock 100% of export rice has been reduced to 50%, according to the Myanmar Rice Federation.

Source : <https://www.gnlm.com.mm/myanmar-earns-us-90-million-from-rice-export-last-month/#article-title>

Vietnam's rice exports hit record high since 1989



Vietnam News | 06 December, 2023

Vietnam's rice exports this year to the end of November hit a record high since 1989 with an export volume of nearly 7.8 million tonnes and turnover of 4.4 billion USD. Many experts expect that rice export would reach eight million tonnes with a total value of 4.6 billion USD in 2023. The initial target set at the beginning of this year is about seven million tonnes, relatively the same as in 2022. Nguyen Van Don, Director of Viet Hung Ltd Company in the southern province of Tien Giang said that demand for rice in the global market remains high and prices of exported rice in other countries increase, but

Vietnamese rice prices don't because supply has run short. Vietnamese rice exporters are now waiting for the new harvest season. According to Vietnam Food Association, in the last two weeks, Thai rice's prices have increased by 5% to 632 USD per tonne, about 50 USD higher than those at the middle of last month. Pakistan's rice is priced at about 600 USD per tonne while Vietnamese rice at 663 USD per tonne. Chookiat Ophaswongse, Honorary President of the Thai Rice Exporters Association (TREA) said that Thai rice's prices have recently increased sharply due to the limited supply of Vietnamese rice. Thai rice exporters received new contracts from "unexpected" customers such as the Philippines and Brazil. Don said that despite high prices, Vietnamese rice is welcomed by importers thanks to its quality, particularly its freshness. Vietnamese rice products are exported immediately after being harvested. In terms of supply and demand, the world's rice demand continues to remain high while India, whose rice exports are equal to the combined export volume of Thailand, Vietnam, Pakistan and Myanmar, has stopped exporting, which led to a shortage in the global market. The Philippines - a traditional customer of Vietnam and the world's largest rice importer - still has demand for more rice. Recently, to ensure reserves for national food security, the Philippine government has asked this country's traders to increase rice imports. Meanwhile, Indonesia also predicts that its first rice harvest in 2024 will be two months later than usual. As a result,

the country will have to import about 2 million tonnes in 2024.

Source : <https://en.vietnamplus.vn/vietnams-rice-exports-hit-record-high-since-1989/272379.vnp>

Eurasia a promising market for Vietnamese exporters: Experts



Vietnam News | 06 December, 2023

The Eurasia region, comprising 28 countries stretching from Eastern Europe to Central Asia with a population of more than 400 million and a total GDP of nearly 4.5 trillion USD, is considered a potential export market of Vietnam, according to experts. Statistics from the General Department of Vietnam Customs showed that due to fluctuations in the world economic and political situation, trade between Vietnam and Eurasia reached 13.3 billion USD in 2022, down 9.7% year on year. In the first nine months of this year, the figure dropped 6.5% year on year to 9 billion USD, with Vietnam's exports falling 1.2% to 6.3 billion USD. However, Director of the Ministry of Industry and Trade (MoIT)'s European-American Market Department Ta Hoang Linh said that the Eurasian market still boasts great potential for Vietnamese export products, as Vietnam's export revenue to the region has accounted for just 0.4% of the total import value of this region. Besides, the two sides have set up many institutions and solid frameworks serving as a foundation for bilateral trade cooperation, including the Vietnam - Eurasian Economic Union (EAEU) Free Trade Agreement, EU-Vietnam Free Trade Agreement (EVFTA) and 14 joint committees and inter-governmental committees, Linh noted. The official underlined that these cooperation mechanisms have operated effectively,

paving the way for businesses of both sides to strengthen cooperation in many areas, especially trade and investment. A large community of Vietnamese people in the region also support trade and investment between the two sides. Vietnamese Trade Counsellor in Bulgaria Nguyen Thanh Hai said that the annual import demand of Central Eastern European countries has reached about 1.6 trillion USD, but Vietnam's export turnover to these countries in 2022 only reached 7.8 billion USD, accounting for 0.5% of the total. This showed that there is still a lot of room for Vietnamese export enterprises to exploit the market. Meanwhile, export turnover from Vietnam to the Western Balkans is currently still below 20 million USD each year and is mainly through intermediary countries in the EU. Vietnamese Trade Counsellor in Russia Duong Hoang Minh said that the presence of Vietnamese products like spices, sauces, fresh and dried fruits, drinks, and foods is increasing in Russia and members of the Commonwealth of Independent States (CIS), including Azerbaijan, Armenia, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan and Uzbekistan. However, he said that the Vietnam Trade Office in Russia has received negative feedback on Vietnamese products' quality and labelling. At the same time, Vietnamese exporters also reported a number of problems with partners in these markets. Minh said that the Vietnam Trade Office in Russia is willing to help domestic firms to verify information of their partners. He advised exporters to consider the use of rail freight for export to the CIS countries. Linh said that amid the instability in the world economic situation, it is necessary for exporters to update the market information and policies in importing

countries, while optimising marketing, payment and transport solutions. The MoIT will work with Vietnamese Embassies in the region and Vietnam Trade Offices abroad to support domestic firms in tapping new cooperation opportunities and help them deal with difficulties during trade activities, the official said.

Source : <https://en.vietnamplus.vn/eurasia-a-promising-market-for-vietnamese-exporters-experts/272378.vnp>
