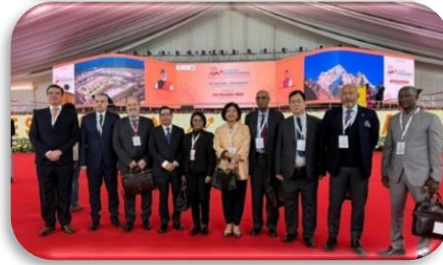
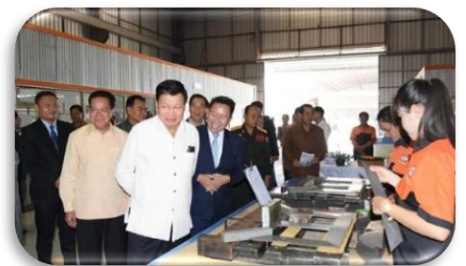


Highlight News / December 15/2023



- Gov't disburses \$1.18 billion on infrastructure in Q3
- Cambodia carries strongest FDI momentum for next year
- President advises Borikhamxay leaders to increase production of goods.
- Myanmar's agri exports surpass US\$2 bln in 8 months
- Myanmar takes part in Uttarakhand Global Investor Summit 2023 in India
- Great opportunities for Vietnam to develop semiconductor industry, AI
- PM Chinh set to come to Japan tomorrow



Gov't disburses \$1.18 billion on infrastructure in Q3



Cambodia News | 14 December, 2023

The government has disbursed some \$1.18 billion from existing concessional loans for spending on infrastructure building and priority sectors, bringing the public debt to \$10.72 billion, according to a report from the Ministry of Economy and Finance. Forty-two percent of the disbursement is from the bilateral developing partners while 58 percent is from multilateral developing partners, the report read. "The actual disbursement from Q1 to Q3 2023 increased by approximately 8 percent compared to the same period last year," read the report. As of the end of Q 3 2023, including the old debt, the government has a total public debt stock of \$10.72 billion in which 99.5 percent is public external debt and 0.5 percent is public domestic debt. The composition of the public debt stock is comprised of USD 47 percent, SDR 20 percent, CNY 11 percent, JPY 11 percent, EUR 7 percent and local and other currencies 5 percent. All the loans are highly concessional with an average grant element of around 43 percent. The purpose of these newly signed loans is to finance public investment projects in the priority sectors that support long-term sustainable economic growth and increase economic productivity/production, the ministry said. "Despite being impacted by the widespread of Covid-19 and other external factors, Cambodia's public debt situation continues to remain

"sustainable" and "low risk" of debt distress," the ministry said. From quarter 1 to quarter 3 2023, the government has paid debt service of \$437.56 million, read the report. Prime Minister Hun Manet said recently that Cambodia's public debt has helped the country build its infrastructure, contributing to economic development. "Cambodia's public debt drove economic growth, through building physical infrastructure and thus contributed to economic development," the Prime Minister said at a get-together with garment workers in Takmao city, Kandal province in November. "We borrow loans for the common interests and we invest them in public goods with responsibility and we also borrow with care," he added.

Source : <https://www.khmertimeskh.com/501406689/govt-disburses-1-18-billion-on-infrastructure-in-q3/>

Cambodia carries strongest FDI momentum for next year



Cambodia News | 14 December, 2023

The Kingdom is expected to carry the strongest investment momentum into 2024, according to fDi's annual FDI Standouts Watchlist. Cambodia was ranked first in terms of possessing the right parameters when it comes to attracting Foreign Direct Investments (FDIs). Cambodia received the highest index score of 96.11 (out of 100). The rate of growth in FDI projects within the country stood at 109.76 percent during the 2021-22 financial year. The rate of growth of FDI Capex during the same period was 393.47 percent. The report, which

analyses the macroeconomic and foreign direct investment trajectories of the world's top 50 FDI destinations using data from the IMF and foreign investment monitor fDi Markets, has listed the countries that are entering the new year with a strong macroeconomic and FDI momentum amid the world continuing to grapple with a tough post-Covid recovery. Asian countries have performed well in this year's list, featuring six countries in the top 10: Cambodia — which leads the overall Watchlist — the Philippines in second, Iraq in fourth, Kazakhstan in sixth, Azerbaijan in seventh and India in 10th. Just three African countries made the top 10: Kenya in third, Namibia in fifth and Morocco in eighth. Serbia was the only country outside Asia and Africa to make it into the top 10, securing ninth place. The Council for the Development of Cambodia (CDC) reported that from the start of 2023 until September, 191 new Foreign Direct Investment (FDI) projects have been approved, according to data available from the investment council. The new projects demonstrate a 27 per cent growth on last year's approvals already and the long list of investment sources suggests that the Kingdom is getting investment from a range of international interests. The new approvals will likely improve Cambodia's Gross Domestic Product (GDP) ratings this year, given FDI accounted for 38 percent of the overall national GDP in 2022. The new statistics also suggest a great third quarter for the investment sector, given as of July 2023 reports from the CDC had confirmed 113 fixed asset investment projects worth more than \$1.1 billion for the first half

of this year. The new statistics suggest consistent growth in incoming capital projects, with 78 new projects since the first six months' (H1) reports were released in July. Chinese investors were the largest source of FDI in the Kingdom, accounting for \$588 million. Other investors in the country included Vietnam, Seychelles, Thailand, South Korea, Samoa, the US, Singapore, and Sweden. In the third quarter of the current year, Cambodia has also seen new projects slated from Malaysia, Singapore, Vietnam and the British Virgin Islands investors, among others.

Source : <https://www.khmertimeskh.com/501406707/cambodia-carries-strongest-fdi-momentum-for-next-year/>

President advises Borikhamxay leaders to increase production of goods.



Laos News | 14 December, 2023

President Thongloun Sisoulith has advised authorities in Borikhamxay province to bolster the production and consumption of Lao-made products, reduce imports, and improve local people's quality of life. The President gave the advice during talks with provincial authorities on Tuesday, and also recommended they place a greater emphasis on educating people about political ideology, to encourage members of the public to play a more active role in all aspects of development. Authorities were also advised to strengthen defence and security in the province, promptly quell any

undesirable actions by hostile elements, do more to reduce poverty in terms of both quantity and quality, and ensure that government officials were appointed based on merit so that their performance met set expectations. The Governor of Borikhamxay province, Dr Kongkeo Xaysongkham, informed the President about successes in development, especially in the fields of defence, peace-keeping, and poverty reduction. The province's gross domestic product over the first nine months of this year was valued at more than 7 trillion kip, equal to 100.14 percent of the target set for 2023. In addition, 264 villages, equal to 92 percent of all villages in the province, have been declared poverty-free and about 95 percent of households are now living above the poverty line.

Source : https://www.vientianetimes.org.la/freefreenews/freecontent_243President_23.php

Myanmar's agri exports surpass US\$2 bln in 8 months

 Myanmar News | 14 December, 2023

According to the Ministry of Commerce, Myanmar's agricultural exports amounted to US\$2.035 billion in the past eight months of the current financial year 2023-2024, beginning 1 April. The figures fell from \$2.364 billion recorded in the year-ago period, showing a drop of \$328.349 million. Myanmar exports agricultural products, animal products, minerals, forest products, and finished industrial goods, while it imports capital goods, intermediate goods, raw materials imported by the CMP

enterprises and consumer goods. Myanmar has implemented the National Export Strategy (NES) 2020-2025 to bolster exports. The priority sectors of the NES comprise agricultural production, garment and apparel, industrial and electronic device, fishery business, forest product, digital manufacturing and service, logistic service, quality management, trade information service, innovation and entrepreneurship sectors.

Source : <https://www.gnlm.com.mm/myanmars-agri-exports-surpass-us2-bln-in-8-months/#article-title>

Myanmar takes part in Uttarakhand Global Investor Summit 2023 in India

 Myanmar News | 14 December, 2023

The Ministry of Foreign Affairs has announced Myanmar's participation in the Uttarakhand Global Investor Summit 2023 (UKGIS) held in Dehradun, Uttarakhand State, India. The summit, spanning two days on 8-9 December, saw the presence of Myanmar Ambassador to India U Moe Kyaw Aung, who attended the event at the invitation of the Uttarakhand State Government. The report said that Indian Prime Minister Narendra Modi delivered a speech to an audience of over 5,000 attendees, including government officials, diplomats, entrepreneurs and investors from various nations, including Myanmar. During the summit, Ambassador U Moe Kyaw Aung engaged in discussions with Indian officials, entrepreneurs and investors, and representatives from other countries, exploring

investment and economic opportunities and the potential for Myanmar.

Source : <https://www.gnlm.com.mm/myanmar-takes-part-in-uttarakhand-global-investor-summit-2023-in-india/>

Great opportunities for Vietnam to develop semiconductor industry, AI



Vietnam News | 14 December, 2023

Vietnam is seeing great opportunities to turn the semiconductor industry into a critical national one in the next 30-50 years. Minister of Planning and Investment Nguyen Chi Dung said that Vietnam has advantages in developing its semiconductor industry, particularly its human resources. Jensen Huang, President and CEO of the US chip giant Nvidia, during his recent visit to Vietnam, highly valued Vietnam's potential, great opportunities, and clear strategy, vision and approach, as well as its focus on infrastructure investment in semiconductors and artificial intelligence (AI), and human resources in the spheres. He said Nvidia wishes to establish a base in Vietnam as it views the Southeast Asian nation its home. According to the official, Vietnam has a good education system and infrastructure. Once the country's new generation enters the AI sector and overseas Vietnamese experts return home, Vietnam will have many more advantages. Nvidia is willing to support Vietnam to increase capacity and infrastructure in AI. Meanwhile, Vietnam is committed to creating favourable conditions for Nvidia to operate in

Vietnam, Dung said, calling on Nvidia to boost semiconductor and AI research and projects in Vietnam. He proposed Nvidia go together with Vietnam in building incubation for semiconductor enterprises and supporting it to form supporting enterprises. The global semiconductor industry revenue reached nearly 600 billion USD in 2022. Global chip demand is expected to increase sharply in 2024 and semiconductor chip sales are estimated to reach 1 trillion USD in 2030. Speaking at the National Forum on Digital Enterprises Development 2023 (VFTE 2023) held early this week, Minister of Information and Communications Nguyen Manh Hung stressed that 2024 will be the first year Vietnam adopts the National Strategy on Semiconductor Industry Growth. "The semiconductor industry is a foundational sector and, more importantly, a critical national industry for the next 30-50 years," he said. Developing the semiconductor industry also brings opportunities for Vietnam to reform its electronics industry, especially when it transitions to AI and IoT-enabled electronic devices. Nguyen Van Khoa, CEO of FPT Corporation, said that from the beginning of this year, major world electronics companies have poured investment into building facilities for hi-tech electronic production in Vietnam. Vietnam's semiconductor market is expected to grow by around 6.7% during 2023-28, reaching 1.94 billion USD. The country should focus on design, packaging and testing in the short term, production in the medium term, and mastering core technology in the long term, Khoa suggested./.VNA

Source : <https://vietnamnet.vn/en/great-opportunities-for-vietnam-to-develop-semiconductor-industry-ai-2226854.html>

PM Chinh set to come to Japan tomorrow



Vietnam News | 14 December, 2023

HCMC – Prime Minister Pham Minh Chinh is scheduled to participate in the commemorative summit for the 50th year of ASEAN-Japan friendship and engage in bilateral activities in Japan from December 15 to 18. The trip is made at the invitation of Japanese Prime Minister Kishida Fumio, making it the second visit to Japan by Vietnam's government leader this year, the Ministry of Foreign Affairs announced. During this visit, Prime Minister Pham Minh Chinh will meet with leaders from both ASEAN countries and Japan. He will also participate in various activities alongside businesses from both nations and take part in numerous multilateral events. This visit comes shortly after Vietnam and Japan elevated their relations to a comprehensive strategic partnership for peace and prosperity in Asia and the world. Therefore, the upcoming activities of PM Chinh are anticipated to solidify the achievements made during President Vo Van Thuong's recent visit to Japan and further enhance the relationship between the two nations.

Source : <https://english.thesaigontimes.vn/pm-chinh-set-to-come-to-japan-tomorrow/>
