



- Cambodia, Laos and Vietnam vow to strengthen tourism ties
- Japanese firms eye Kingdom's agri-investment opportunities
- Lao PM to Join ASEAN-Japan Summit, Focus on Regional Cooperation.
- Oil refineries need soonest operation for fulfilling domestic energy requirement
- Myanmar seeks to expand global market shares in versatile sectors
- Rice exports expected to hit US\$5 billion this year
- Vietnam projects high proportion of digital economy in GDP



## Cambodia, Laos and Vietnam vow to strengthen tourism ties



*Cambodia News | 18 December, 2023*

Offering an impetus to the region's resurging tourism sector, the leaders of Cambodia, Laos and Vietnam have agreed upon promoting 'Three Countries One Destination Package'. The joint initiative was discussed as Prime Minister Hun Manet attended a working breakfast with Laotian Prime Minister Sonexay Siphandone and Vietnamese Prime Minister Pham Minh Chinh on the sidelines of the 50th Japan-Asean Summit currently being held in Tokyo. The leaders also discussed cooperation in the field of energy, connectivity, trade and investments, according to Mr Hun Manet's Facebook post. Earlier in October, Laotian President Thongloun Sisoulith expressed support for the Cambodia-Laos-Vietnam Trilateral Tourism Cooperation proposal initiated by Prime Minister Hun Manet. The support was conveyed during a working meeting between Mr Hun Manet and Sisoulith, on the sidelines of the "Third Belt and Road Forum" in Beijing. Mr Hun Manet then outlined several initiatives related to boosting tourism cooperation through the launch of the Cambodia-Laos-Vietnam trilateral tourism cooperation. Cambodia, Laos, and Vietnam have reiterated their commitment to the Cambodia-Laos-Vietnam (CLV) Development Triangle as an effective means for bringing together the three neighbouring nations to ensure peace, security, stability and fostering socioeconomic development and poverty alleviation

in the area. The initiative was also discussed between Mr Hun Manet, Sonexay Siphandone and Vietnamese Prime Minister Pham Minh Chinh at the 43rd Asean Summit that was held in Jakarta, last September. They agreed to work together to exploit their cultural and culinary potential and promote tourism cooperation. As per the reports that have appeared in Vietnamese newspapers, Vietnamese tour agencies have already begun implementing 'One Journey Three Destinations' tours during the past few years. It is learnt that Ho Chi Minh City has been collaborating with the provinces of Long An, Tien Giang and Dong Thap in the Mekong Delta for such packages. In 2022, Binh Dinh, Phu Yen and Khanh Hoa, central Vietnamese provinces with beautiful beaches, adopted the same model to attract tourists from Northeast Asia, the reports pointed out. Vietnam, Laos and Cambodia are home to Unesco heritage sites, ancient Buddhist pagodas and colonial heritages. Last July, Vietnam Airlines restarted its thrice-weekly Hanoi-Luang Prabang-Siem Reap service. The flights are on Mondays, Wednesdays and Fridays. Speaking to Khmer Times, Naven Prabhakar, Southeast Asia Desk Head for Bricktours International, said the cooperation will bring innumerable benefits to the three nations. "The three countries share similar heritage and culture. Even there are some similarities in the cuisine. A potential tourist from the Western world, or families with a budget in the neighbourhood of \$10,000 would love to cover the three countries on one go." The Kingdom welcomed 3.92 million international

tourist arrivals during the first nine months of 2023, surging 211 percent year-on-year, as per the latest data released by the Ministry of Tourism. Thailand topped the sources of international arrivals, followed by Vietnam and China. The three countries posted respective growth rates of 189 percent, 156 percent, and 549 percent in the numbers of visitors to Cambodia, according to the ministry's report. Meanwhile, 1.34 million foreign tourists visited Cambodia by air, up 186 percent, and 2.58 million by land and waterways, up 224 percent. Top Sopheak, Secretary of State and Spokesman of the Tourism Ministry, earlier said the country expects to receive at least five million international arrivals this year. He voiced his belief that more international tourists would be attracted to Cambodia after Siem Reap Angkor International Airport became operational on October 16. Tourism is one of the four pillars of the Cambodian economy, in addition to garment, footwear and travel goods export, agriculture, banking, construction and real estate.

Source :

<https://www.khmertimeskh.com/501408505/cambodia-laos-and-vietnam-vow-to-strengthen-tourism-ties/>

## Japanese firms eye Kingdom's agri-investment opportunities



*Cambodia News | 18 December, 2023*

Pharma Foods International Co Ltd (PFI), a functional food ingredient development, and Ehime Package Co Ltd, a company manufacturing paper products are keen on expanding their investment in

Cambodia, especially in the agriculture sector. The interest was expressed by Kim Mujo, Chief Executive Officer of PFI, who paid a courtesy call on Prime Minister Hun Manet in Tokyo. Mr Hun Manet is on a four-day trip to attend the 'ASEAN-Japan 50th Year Commemorative Summit' from December 15 to 19. Mujo began with an appreciation message to the Premier for allowing him and the delegation to meet and discuss the possibility of expanding their business into Cambodia where the company has witnessed a huge potential in the agriculture sector. He also highlighted his company activities and various production chains such as clothing, cosmetics, groceries and food, which are all made from chicken eggs. Mr Hun Manet responded with an open arm and appreciated PFI company for the plans to invest in the Kingdom shortly. He encouraged all Japanese investors who were keen on opening a branch or business in the country as well. He praised the companies that use modern technology to produce food products from chicken eggs and encouraged them to bring more of this technology which could provide direct benefits to the Cambodian farmers and investors. Moreover, technological innovation is a necessary opportunity to ensure Cambodia's competitiveness, the Premier added. Shortly after the meeting, Mr Hun Manet received another courtesy call from Ikawa Naoki, Chairman of Ehime Package and delegation, aiming to expand their investment in the paper industry for export purposes through the good relationship and experience with the people in the Kingdom. Naoki

also informed the Premier about the company's contribution in recruiting Cambodian interns to work in Japan over the past 10 years and this project has created a strong relationship between the two nations and their peoples. The Premier also appreciated the establishment of a great relationship and optimistic perception from Japanese investors toward the country's potential sector. This year marked the 70th anniversary of Cambodia and Japan's diplomatic ties as well as a special year of upgrading the relationship between the two countries to a 'Comprehensive Strategic Partnership', the Premier mentioned. Mr Hun Manet welcomed all the companies that plan to invest in the production of agriculture in the Kingdom, as the Royal Government is promoting the export of finished products and set out several mechanisms and measures including the deployment of agricultural officials in all communes across the country to help farmers as well as to establish modern farming communities.

Source :

<https://www.khmertimeskh.com/501408493/japanese-firms-eye-kingdoms-agri-investment-opportunities/>

## Lao PM to Join ASEAN-Japan Summit, Focus on Regional Cooperation.



*Laos News | 18 December, 2023*

Lao Prime Minister Sonexay Siphandone is set to participate in the Commemorative Summit for the 50th Year of ASEAN-Japan Friendship and

Cooperation. Additionally, the upcoming ASEAN-Japan Commemorative Summit will prioritize establishing a new vision and tangible cooperation, emphasizing collaborative efforts to address shared challenges, combat climate change, and enhance industrial cooperation. For Laos, the summit presents a platform for PM Sonexay to engage in bilateral discussions with leaders from the region as Lao is preparing to chair ASEAN in the coming year. Japanese Prime Minister Fumio Kishida extended support to Laos as the 2024 ASEAN chair, emphasizing economic and cultural collaboration, transcending their relationship beyond business, and fostering trust through mutual challenges. In Laos, approximately 160 Japanese firms are engaged in business, actively contributing to the progress of the Lao industry and generating employment opportunities by fostering human resource development and facilitating technology transfer.

Source : <https://laotiantimes.com/2023/12/15/lao-pm-to-join-asean-japan-summit-focus-on-regional-cooperation/>

## Oil refineries need soonest operation for fulfilling domestic energy requirement



*Myanmar News | 18 December, 2023*

An emphasis must be initially placed on operating No 1 Oil Refinery (Thanlyin) as usual with more plan to upgrade it, said Senior General Min Aung Hlaing. In his inspection tour of the oil refinery in Thanlyin of

Yangon Region yesterday afternoon, Chairman of the State Administration Council Prime Minister Senior General Min Aung Hlaing stressed the need to consider a cost for importing fuel for domestic energy requirement and another cost in operating refineries of the country at full capacity for fulfilling domestic energy requirements. He urged officials to soonest implement the operation of oil refineries which can contribute to meeting the domestic energy demand successfully. During his visit, the Senior General asked about necessary procedures to re-operate the refinery and other requirements. Union Minister for Energy U Ko Ko Lwin and Managing Director U Aung Myint of Myanmar Petrochemical Enterprise reported on facts about No 1 Oil Refinery (Thanlyin), arrangements for ensuring energy sufficiency of the nation based on establishment of energy resources, production of oil from refineries at home, upgrading of factories and availability of raw materials. The Senior General and party inspected No 1 Oil Refinery (Thanlyin), Oil refinery (B), Lubricant Factory and LNG tank, and the Senior General instructed officials to strive for soonest operating the refineries to supply fuel requirement of the nation on one hand. The Senior General was accompanied by Council Joint Secretary Lt-Gen Ye Win Oo, council members General Mya Tun Oo and Lt-Gen Nyo Saw, Union ministers, the Yangon Region Chief Minister and senior military officers.

Source : <https://www.gnlm.com.mm/oil-refineries-need-soonest-operation-for-fulfilling-domestic-energy-requirement/>

## Myanmar seeks to expand global market shares in versatile sectors



*Myanmar News | 18 December, 2023*

The Ministry of Commerce (MoC) is making efforts to enhance productivity and export goods from various sectors, particularly crops and vegetables, fishery products, jade, fertilizers, fuel, and animal products, according to statistics and statements released by the ministry. The total value of Myanmar's exports surged by US\$221 million in the first week of December 2023 through both shipment and border trade routes, as reported. With the current months being the flourishing seasons for agricultural produce, the ministry anticipates increased exports in this sector. During the week, Myanmar shipped various crops, beans and pulses, as well as other agricultural produce like rice, broken rice, black gram, green gram, cowpea, kidney bean, peanut, sesame, corn, rubber, fruits, konjac, dried ginger, cashew nut, chili, betel nut, and tamarinds. Fishery product exports also amounted to over US\$20 million within a week, primarily destined for China, Malaysia, Viet Nam, South Korea, Japan, Australia, Chinese Taipei, Singapore, Saudi Arabia, the United States, Canada, Oman, the United Arab Emirates, the UK, Lebanon, Hong Kong, and Brazil through both shipment and aviation transport. Additionally, fishery products like fish, dried fish meal, and dried fish are

transported through Kawthoung, Myeik, Mawtaung, and Myawady border trade posts. The report highlights that, aside from private sector exports, 3,228 kilogrammes of jade sold by gems emporiums were transported to China from the public sector. Furthermore, the One-Stop Service Centre of the Myanmar Gems Enterprise sells value-added jade ornaments such as bracelets, beads, and hand chains, exporting them to the Chinese market via air transport. With earnings from rubber exports permitted for reinvestment in essential domestic goods like fertilizers and fuel, aiming to boost commodity flows and increase profits for exporters, rubber exports doubled in early December compared to November, according to statistics. Similarly, exports of rawhides and leather, finished wood products, and other industrial products such as sugar and CMP garment products also saw an increase. The Ministry of Commerce urged relevant departments, associations, and entrepreneurs from both private and public sectors to collaborate in boosting the country's trade sector, increasing economic ties with partner countries, expanding the global market, and exporting more items.

Source : <https://www.gnlm.com.mm/myanmar-seeks-to-expand-global-market-shares-in-versatile-sectors/>

## Rice exports expected to hit US\$5 billion this year

 Vietnam News | 18 December, 2023

Rice export volume and value during the first 11 months surpassed the figures from the whole of

2022, and this year's revenue is expected to reach US\$5 billion, authorities said. In 2023, the rice farming area nationwide is 7.1 million ha with productivity estimated at 6.08 tonnes of unmilled rice per ha and total output at 43.1 million tonnes, up about 420,000 tonnes from last year. Some 7.75 million tonnes of milled rice was exported during the first 11 months of this year, fetching an estimated \$4.41 billion in revenue, up 16.2 per cent and 36.3 per cent respectively year on year. Export prices averaged \$568 per tonne during the period, up 17.3 per cent, according to the Department of Quality, Processing and Market Development under the Ministry of Agriculture and Rural Development (MARD). The export volume has been kept at around 6 million tonnes and increased over years, with annual value continually topping \$3 billion, statistics show. At a workshop held in the Mekong Delta province of Hậu Giang last week, MARD Deputy Minister Trần Thanh Nam said the rice sector plays a crucial role in the agriculture of Việt Nam and many other countries in the region and the world. Domestic and international rice markets will remain vibrant in the time ahead due to big import demand from China, Indonesia, the Philippines, the Middle East, and Africa, he forecast. However, Nam noted, the growth in export volume will affect the stockpile in exporting countries while higher export prices will also lead to an increase in unmilled rice prices, which in turn will partly impact domestic prices of milled grains.

Source :  
<https://vietnamnews.vn/economy/1638131/rice-exports-expected-to-hit-us-5-billion-this-year.html>

## Vietnam projects high proportion of digital economy in GDP



*Vietnam News | 18 December, 2023*

The digital economy is expected to make up 25 percent of Vietnam's GDP by 2025 and 30 percent by 2030, the Politburo Resolution 52-HQ/TW states. A workshop on measurement methods and the compilation of indicators for calculating the proportion of the digital economy's added value in GDP (gross domestic product) and GRDP (gross regional domestic product) was held on December 4. Nguyen Thi Thu Huong from the General Statistics Office (GSO) said the added value proportion of the digital economy in GDP was 12.75 percent in 2020-2022 and 12.67 percent in 2022. Of these, the core digital economy made up 7.77 percent, accounting for 61.29 percent, while the digitization of other business fields contributed 4.91 percent, accounting for 38.7 percent. If considering contributions by economic sectors, the contribution by the service sector to GDP was the highest, 6.59 percent in 2020-2022, while industry and construction was 6.11 percent. The lowest figure was seen in agriculture-forestry-seafood, just 0.05 percent of GDP in the same period. The digital economy scale increased steadily in 2020-2022, which showed the government's efforts in accelerating the development of ICT (Information and Communication Technologies) and intensified digitization activities. Particularly, services have been digitized, thus contributing increasingly high

added value proportion in GDP, from 6.54 percent in 2020 to 6.61 percent in 2022. Some localities had a high added value proportion of digital economy in GRDP in 2022, mostly thanks to electronics, and computer and optical products, including Bac Ninh (46.75 percent), Thai Nguyen (34.24 percent), Bac Giang (32.42 percent), Hai Phong (27.22 percent) and Vinh Phuc (24.67 percent). The common characteristic of the localities is that they have attracted much foreign direct investment (FDI) capital to core digital economy activities. Therefore, the added value of core digital economy accounts for high 87-96 percent of total added value of the digital economy in the provinces. Hanoi's digital economy proportion is 15.41 percent (core digital economy accounts for 75 percent), while HCM City's figure is 13.51 percent (69 percent). According to Dau Ngoc Hung, head of the Hanoi Statistics Office, Hanoi's digital economy is expected to account for 30 percent of GRDP by 2025. Meanwhile, GSO said digital economy just accounted for 15.41 percent in 2022, which means a big gap between the implemented figure and the planned target. "However, you still can see considerable progress of Hanoi's digital economy proportion. Fifteen percent is still considered a high figure because Hanoi economy's scale is large with GRDP of VND1.2 quadrillion. In other words, 15.4 percent is lower than 30 percent, but the absolute value is high. The indicator has been calculated by many agencies and much research was done on this issue. The Ministry of Information and Communications (MIC), for example, said the proportion of Hanoi's digital economy was 17.5 percent in 2022, while a research work of the National Economics University found that

the figure of Hanoi was 23.5 percent in 2021, but the figure was just over 10 percent for the core economy. Hung hopes that the assessment of the implementation of digital economy development plan of the entire country in general and Hanoi in particular will be more accurate. A representative of the HCM City Statistics Office commented that the methods of calculation of digital economy proportion in GDP and GRDP and the approach figures are different. The calculation of digital economy proportion of the whole country is based on the inter-sectoral balance sheet with both supply and demand approach. Meanwhile, for provinces and cities, the calculation is implemented on the basis of digital value of applied information technology costs to create product values. If a common coefficient is applied to the whole country, this will affect the calculation results. Mai Thi Thanh Binh from the National Institute for Information and Communications Strategy said it is very difficult to measure three factors as initially defined – core digital economy, digital platform economy and digital economy in business fields. She said the institute is following the same approach as GSO, i.e. measuring the digital economy with two cycles – ICT core economy and digital economy pervasive in different fields. She requested GSO and MIC to discuss and reach an agreement on the codes of business fields for ICT digital economy. Local information and communications departments and local authorities also want to be granted codes for better management. GSO's General Director Nguyen Thi Huong affirmed that the calculation of added value of digital economy in GDP and GRDP publicized by GSO is conducted on recognized

theory and calculation method, which ensures international compatibility and consideration for Vietnamese conditions.

Source : <https://vietnamnet.vn/en/vietnam-projects-high-proportion-of-digital-economy-in-gdp-2223887.html>

---