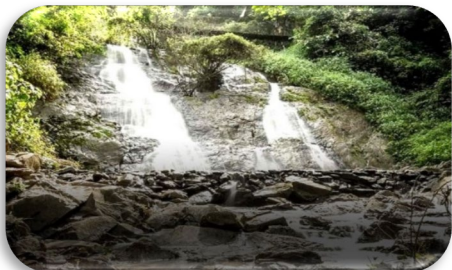


Highlight News / January 04/2024



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- Luang Namtha eyes more Chinese tourists.
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Nearly 84,000 vehicles travel on Chinese-invested expressway in Cambodia during New Year holiday



Cambodia News | 3 January, 2024

Some 83,900 vehicles have traveled on the Phnom Penh-Sihanoukville Expressway during the New Year holiday, starting from Saturday to Monday, a senior Cambodian official said on Tuesday. Heang Sotheayuth, spokesperson and director general of Technology and Public Relations at the Ministry of Public Works and Transport, said the expressway received 21,900 vehicles on Saturday, 28,900 on Sunday and 33,100 on Monday. "A large number of vehicles had travelled on the expressway during the holiday, and this proves that this expressway is a potential route for economy, tourism and trade," he told Xinhua. "With the expressway, Sihanoukville has become a tourist hotspot." Invested by the China Road and Bridge Corporation (CRBC) in an amount of \$2 billion, the 187-km expressway connects the capital Phnom Penh with the international deep-water seaport city of Sihanoukville. The expressway was officially opened to traffic in November 2022. According to the Cambodian PPSHV Expressway Co., Ltd., the operator of the Phnom Penh-Sihanoukville Expressway, almost 5.2 million vehicles travelled on the expressway in the first year of its commercial operations. Sotheayuth said the expressway has played a crucial role in enhancing the efficiency of travel and logistic systems in Cambodia and that it is a strategic road for the

kingdom to boost trade exchanges with other countries. "Traveling on the expressway has saved both fuel and time and is considerably safer than traveling on ordinary roads," he said. The expressway is the fruit of close cooperation between Cambodia and China under the framework of the Belt and Road Initiative (BRI), he added. With two lanes for traffic in each direction plus an emergency lane on each side and paved with asphalt concrete, vehicles will be able to reach their destinations within two hours through the expressway instead of five hours on National Road 4.

Source :

<https://www.khmertimeskh.com/501417172/nearly-84000-vehicles-travel-on-chinese-invested-expressway-in-cambodia-during-new-year-holiday/>

Automotive assembly plant nears completion in Kandal



Cambodia News | 3 January, 2024

Cambodia-based car manufacturing company, GTV Motor Co., Ltd., announced that its investment in a car assembly plant along National Road 2 in Kandal Steung District, Kandal Province, is now nearing completion. The assembly plant will cover 100,000 square meters and have an annual production capacity of up to 35,000 units. According to the firm, the factory is set to be inaugurated and begin the first production in early 2024. The \$15.6 million plant was first approved by the Council for the Development of Cambodia (CDC) in June 2022, and at that time was slated to create 738 new jobs. The

firm has said the new production lines will target the local Cambodian market, rather than export quotas, in response to increased domestic demand for new cars being demonstrated in the Kingdom. To do so, the firm aims to drive down local new-car prices and ensure their vehicles match local quality demands. GTV Motor is the designated car assembly and export facility for Volkswagen in Southeast Asia, a well-known German automobile brand. In Cambodia, positioning itself under its own locally owned brand, the GTV Motor plant will focus initial production on five affordable car models, which the firm believes will cater to a range of local consumers' tastes and budgets. Soy Benlyly, Chief Financial Officer and Deputy General Manager of GTV Motor Co., Ltd., said the new plant will "focus on the development of Cambodian-owned branded vehicles." The new factory, he said, "will contribute to support Cambodia's heavy industry, aligning with the Royal Government's outlined roadmap for the development of the automotive and electronics sector in Cambodia." To continue to grow human resources fit for the automotive production sector, the company has also established the 'GTV Automotive Electronics Research Institute (GTV AERI)' in Cambodia, since first registering the company in 2022. GTV AERI, which also has associated offices in Germany, China, Japan and Singapore, is engaged with the National Polytechnic Institute of Cambodia to provide advanced vocational training for the development of Cambodian automotive industry professionals.

About the institute, Benlyly said, "By strengthening research and development and brand building, [the company] has improved its core competitiveness and influence and made positive contributions to the sustainable development of the Cambodian automobile industry." "In the future," he said, "Cambodia's independent automobile brands will play a leading role in the industry and promote the development of Cambodia's entire manufacturing industry and industrial chain to a higher level." Demand for and supply of new cars continued to increase in Cambodia in the last decade, as demonstrated by registration records in previous periods. At an automotive sector outlook event hosted by the European Chamber of Commerce (EuroCham) in 2023, Nut Unvoanra, Deputy Secretary of the Cambodian Investment Board, noted that new vehicle registrations in the country are predicted to hit 50,000 in 2024, a sizable increase from 7,000 registrations in 2016, and are expected to continue rising moving forward. Other notable brands with car assembly and production facilities in Cambodia include Dongfeng, Ford, Hyundai, Isuzu, Kia, Ssangyong, Soueast, Daehan and Toyota, with other CDC-approved projects in the auto-manufacturing sector in the pipeline.

Source :

<https://www.khmertimeskh.com/501416846/automotive-assembly-plant-nears-completion-in-kandal/>

Laos' SEZs Surge with Major Investments.



Laos News | 3 January, 2024

Laos experienced a slight economic upswing in 2023 as approximately 178 companies funneled investments into Special Economic Zones (SEZs) across the country, generating over 3,600 job opportunities for both local and international workers. The diverse spectrum of investors included 127 companies in the services sector, 18 in the industrial sector, 30 in trade, and three in agriculture. The combined investments reached a monetary value of USD 520 million, with a registration capital of USD 178 million. The SEZs also witnessed substantial contributions from over 2,645 shops and enterprises, delivering annual revenues of up to LAK 174 billion (over USD 8 million) to the government budget. Notably, these businesses employed 3,644 workers, comprising 3,572 Lao workers and 72 foreign workers.

Source: <https://laotiantimes.com/2024/01/03/laos-sezs-surge-with-major-investments-fueling-economic-growth-amid-lingering-concerns-for-worker-safety/>

Luang Namtha eyes more Chinese tourists.



Laos News | 3 January, 2024

As 2023 nears its conclusion, Laos continues to face economic challenges, including surging inflation, a scarcity of labor, and an expanding trade deficit. Authorities in Luang Namtha province have set a target of attracting one million Chinese tourists in

2024 as the region is now fully connected to southern China by the Laos-China Railway. The Governor of Luang Namtha, Mr Viengsavath Siphandone, told the Lao media recently that when he visited Xishuangbanna Prefecture in southwest China's Yunnan province, he asked the leadership there to help encourage more Chinese nationals to visit Laos. "Xishuangbanna's authorities have plans to increase the number of tourists from 15 million to 50 million in 2024, and I asked my Chinese counterpart to help encourage some of these visitors to come to Laos," Mr Viengsavath said. "If we can get one million Chinese in 2024, it will be an average of 2,700 visitors a day. This number is quite a lot for our facilities to accommodate." The governor highlighted some of challenges facing Luang Namtha, including the need to develop infrastructure and facilities to accommodate a surge in Chinese tourists in the years to come.

source :

https://www.vientianetimes.org.la/freefreeneews/freecontent_02_LuangNamtha_y24.php/

Mawtaung border post trades US\$ 0.3308 million on 25-26 December



Myanmar News | 3 January, 2024

Mawtaung border post traded US\$ 0.3308 million on 25-26 December, according the Ministry of Commerce. The trade volume is US\$ 0.3188 million in imports and US\$ 0.012 million in exports, totalling US\$ 0.3308 million. Major export items and their prices are 71.35 tonnes of various fish worth US\$

0.0798 million (1118.43 US\$/tonne), 6.2 tonnes of molluscs (live) worth US\$ 0.0094 million (1516.13 US\$/tonne), 0.25 tonnes of crab (live) worth US\$ 0.001 million (4000 US\$/tonne), 2 tonnes of crab (dead) worth US\$ 0.0025 million (1250 US\$/tonne), 0.5 tonnes of salted jellyfish worth US\$ 0.001 million (2000 US\$/tonne), 0.15 tonnes of freshwater prawns worth US\$ 0.0013 million (8666.67 US\$/tonne), 0.73 tonnes of lobsters (live) worth 0.0149 million (20,410.96 US\$/tonne), 45 tonnes of banana worth US\$ 0.0138 million (306.67 US\$/tonne), 34.079 tonnes of chilli worth US\$ 0.0274 million (789.42 US\$/tonne), 243.2 tonnes of onion worth US\$ 0.1644 million (675.99 US\$/tonne), and 16,800 brooms worth US\$ 0.0033 millions (0.196 US\$/unit). Major import items are 41.5 tonnes of fruits worth 0.0101 million and 800 M2 tiles worth US\$ 0.0019 million. Transporting one truckload of solid and spongy goods from Myeik to Mawtaung costs around K 700,000 and the Myeik-Taninthayi-Mawtaung trade route is reported to be good at present.

Source : <https://www.gnlm.com.mm/mawtaung-border-post-trades-us-0-3308-million-on-25-26-december/>

Myanmar's export bags US\$266M in third week of Dec 2023



Myanmar News | 3 January, 2024

The value of Myanmar's exports amounted to US\$266 million in the third week of December, the Ministry of Commerce's statistics showed. Myanmar shipped green gram, black gram, pigeon pea, and other various pulses, sesame, peanut, watermelon,

muskmelon, fruits and vegetables, rubber, onion, shrimp, and other fishery products to its trade partners. The pulses were conveyed to Pakistan, Thailand, the UAE, Viet Nam, Canada, the US, and Japan through a maritime route. Foreign demand has significantly risen at the end of the year. Furthermore, exports of the finished apparel manufactured on a Cutting, Making, and Packaging basis also grew. Next, Myanmar's Kampaiti border with the neighbouring country China totalled \$21.381 million in December, the Ministry of Commerce's statistics indicated. The Kampaiti border aims to achieve a trade target of \$18.5 million in December, comprising exports worth \$16 million and imports worth \$2.5 million. More than \$21 million worth of trade including exports worth \$19.029 million and imports worth \$2.352 million was carried out at the Kampaiti border as of the third week of December, surpassing the trade target of the month. Tissue-cultured bananas, watermelon, pumpkin, rubber, chili pepper, and Aemahta rice were mainly exported and construction materials, capital goods, and intermediate goods were imported.

Source : <https://www.gnlm.com.mm/myanmars-export-bags-us266m-in-third-week-of-dec-2023/>

Vietnamese worker incomes rise by 6.9% in 2023



Vietnam News | 3 January, 2024

Vietnamese workers last year enjoyed a 6.9% increase in their monthly income to VND7.1 million compared to the previous year, according to a report

by the General Statistics Office. The report said that male workers earned an average of VND8.1 million per month while female workers earned VND6 million in 2023. In the fourth quarter of 2023, workers saw their monthly incomes edging up to VND7.3 million, a VND180,000 increase compared to the third quarter of the same year. The report attributed this growth to increased order placements during the final months of the year. Workers across all economic sectors enjoyed a pay rise in the fourth quarter of 2023, with the Red River Delta region experiencing the steepest increase with an average monthly income of VND8.7 million, a 3.5% increase. In contrast, the southeastern region reported the lowest rise of 2.3% in the final quarter of the year, but workers there still earned an average of VND9 million per month. While some localities with industrial parks and processing zones, such as Dong Nai Province and HCMC, saw a modest increase in average income compared to the same period in 2022, others like Binh Duong and Vung Tau saw huge increases, ranging from 6.4% to 12.8%.

Source : <https://english.thesaigontimes.vn/vietnamese-worker-incomes-rise-by-6-9-in-2023/>

GenAI to contribute 14 trillion VND to Vietnam's digital economy by 2030:

Official



Vietnam News | 3 January, 2024

Generative AI is expected to contribute 14 trillion VND (574.83 million USD) to the Vietnamese digital economy by 2030, Dang Huu Son, co-founder of

LovinBot AI and Vice Chairman of the local digital human resources development alliance AIID, has said. Son said the development of AI will impact the efficiency and enhance personal skills of multiple generations on a national scale. Vietnam has taken the lead in an AI survey, with 91% of Vietnamese respondents expressing enthusiasm for this technology – the highest rate compared to other markets researched, according to Finastra Financial Services. The year 2023 witnessed the launch of various AI products developed by Vietnamese experts. FPT introduced FPT AI Mentor - the first in-enterprise training advisor in the Southeast Asian nation, while LovinBot launched AI content writing assistants for individuals and businesses. VinAI announced an open-source research project on a large language model specifically for the Vietnamese language, known as "PhoGPT", and VinBigdata officially unveiled a version of ChatGPT named ViGPT for end-users in Vietnam. Nguyen Kim Anh, a product director at VinBigdata, noted that the community version of ViGPT will focus on cultural and historical features, preserving and developing aspects important to future generations of Vietnamese. Furthermore, VinBigdata has collaborated with the Ministry of Information and Communications to apply the ViGPT version for information involving the body's legal regulations and policies. Recently, the AIID was launched based on the collaboration of 17 technology-related universities and enterprises, aiming to help students access practical digital knowledge and skills.

Source : <https://en.vietnamplus.vn/genai-to-contribute-14-trillion-vnd-to-vietnams-digital-economy-by-2030-official/275729.vnp>