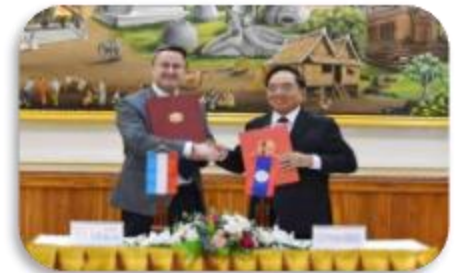




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Partnership Between EXIM Thailand and CCC to drive Thai-Cambodian trade and investment.



Cambodia News | 12 February, 2024

Thailand and Cambodia's trade and investment ties are set to receive a significant boost following the signing of a Memorandum of Understanding (MOU) between EXIM Thailand and the Cambodia Chamber of Commerce (CCC) on February 7, 2024. The MOU aims to promote bilateral economic cooperation, trade, investment, and the overall development of the Greater Mekong Subregion. Srettha Thavisin, Thailand's Prime Minister and Finance Minister, and Hun Manet, Cambodia's Prime Minister, oversaw the signing ceremony at the Government House. The primary objective of the MOU is to facilitate the exchange of information and consultation between EXIM Thailand and CCC in areas such as the economy, trade, investment, industrial development, and other activities that contribute to the development of the Greater Mekong Subregion. Thailand is a significant trading partner of Cambodia, alongside China, the United States, and Vietnam. In 2022, the Thailand-Cambodia trade volume surpassed 8 billion US dollars. Thai exports to Cambodia amounted to \$6.4 billion, while imports from Cambodia totaled \$1.6 billion. Thai entrepreneurs, particularly SMEs, have increasingly recognized Cambodia as a favorable investment destination due to the country's economic policies, including incentives that attract foreign direct

investment. Thai businesses are currently operating in various sectors in Cambodia, including agriculture, manufacturing, construction, media, healthcare, and other service sectors. The Cambodian government's economic stimulus policy, "Living with Covid-19," launched in late 2021, has played a crucial role in fueling Cambodia's economic growth. The country's GDP growth rate exceeded 5% in 2022, driven by the revival of the export and tourism sectors. It is projected that Cambodia's GDP will continue to grow by over 5% in 2023. Under the new partnership, EXIM Thailand will collaborate with the CCC to connect Thai and Cambodian business networks, fostering trade and investment prospects for Thai businesses. These efforts aim to increase the value of trade, investment, tourism, and the development of the border areas, with a special emphasis on the green economy and digital economy. EXIM Thailand, as a specialized financial institution under the supervision of the Ministry of Finance, aspires to become a "Green Development Bank" to enhance the competitiveness of Thai exporters and investors on the global stage. The bank's strategic objective includes promoting the development of new industries and driving sustainable development in Thailand and its strategic partners in the CLMV countries (Cambodia, Lao PDR, Myanmar, and Vietnam). Rak Vorrakitpokatorn, President of EXIM Thailand, expressed his optimism about the partnership, stating, "The cooperation between Thailand and Cambodia will significantly bolster trade and

investment between the two countries. The goal is to increase the value of trade, investment, tourism, border area development, green economy, and digital economy. Through this partnership, we strive to cultivate sustainable development, extending from grassroots communities to the national and global scales.” Cambodia Chamber of Commerce President, Neak Oknha Kith Meng signed on behalf of CCC.

Source :

<https://www.khmertimeskh.com/501437767/partnership-between-exim-thailand-and-ccc-to-drive-thai-cambodian-trade-and-investment/>

Rice exports up 25 percent in January



Cambodia News | 12 February, 2024

Cambodia had exported 46,221 tonnes of milled rice in January 2024, a year-on-year increase of 25.2 percent from 36,900 tonnes recorded in the same period of last year, the Cambodia Rice Federation (CRF) said in a news release on Friday. The Kingdom earned a total revenue of \$32.6 million from the export of the commodity, up 13 percent year-on-year, the news release said, adding that Cambodia’s rice had been shipped to 42 countries. The European Union was the top buyer of the commodity in January with 25,005 tonnes, sharing 54 percent of total exports, followed by ASEAN countries 11,999 tonnes, China and its autonomous regions 5,171 tonnes. The report stated that other destinations imported a total of 4,046 tonnes from Cambodia. Rice varieties the country exported included fragrant rice, organic rice, white rice, parboiled rice, and

japonica rice. Cambodia also exported 588,814 tonnes of paddy rice, valued at an estimated \$184 million. Prime Minister Hun Manet has recommended several strategies, including the enhancement of current markets, the expansion of new markets through free trade agreements and the focused promotion of products. He also tasked provincial officials to regularly monitor the water reservoirs and irrigation system to ensure the farmers’ agricultural farming. “Relevant ministries are closely monitoring and evaluating the problem of drought and water shortage for people’s farming in both wet and dry-season rice production” he said at the closing ceremony of the Ministry of Agriculture, Forestry and Fisheries’ annual results review meeting for 2023 and the implementation plan for 2024 on January 30. The premier said there should be encouragement for the private sector to invest in aquaculture processing and efforts to reduce imports. Last year, Cambodia exported 656,323 tonnes of milled rice, a year-on-year increase of 3 percent, according to a Cambodia Rice Federation report.

Source :

<https://www.khmertimeskh.com/501438196/rice-exports-up-25-percent-in-january/>

Laos, Luxembourg enhance cooperation in priority areas.



Laos News | 12 February, 2024

The governments of Laos and Luxembourg have reiterated their dedication to enhancing cooperation in priority areas such as health and nutrition, local

development, skills development and employability, good governance, access to justice, and the rule of law. The commitments came when delegations from Laos and Luxembourg held the 15th Bilateral Partnership Commission Meeting in Vientiane on Thursday. The meeting was chaired by Lao Minister of Planning and Investment, Mr Khamjane Vongphosy, and Vice Prime Minister, Minister for Foreign Affairs and Foreign Trade and Minister for Development Cooperation and Humanitarian Affairs of Luxembourg, Mr Xavier Bettel. The two delegations reviewed the progress of implementation of projects under the 5th Indicative Cooperation Programme, running from 2023-2027. Discussions covered a broad spectrum of ongoing programmes and projects spanning bilateral, multilateral, and civil society collaborations.

Source :

https://www.vientianetimes.org.la/freefreenews/freecontent_30_LaosLuxembourg_y24.php

93 investments logged in Mon State within three years



Myanmar News | 12 February, 2024

A total of 93 foreign and domestic investments have entered and operated in Mon State, according to head of the Mon State Directorate of Investment and Company Administration U Tin Tun Aung, A total of 56 businesses owned by Myanmar nationals amounting to K934,758.248 million and 37 foreign investments amounting to US\$5,136.396 million are being operated in Mon State from 2021-22 FY to

2023-24 FY. Those investments employed 4,487 individuals, the report indicated. "The Mon State Investment Committee's 1/2024 meeting green-lighted the manufacturing of motorcycles that Min Oo Motor Myanmar Co Ltd will operate with full Myanmar national investment and extension of developing stage of the business of purification, upgrading, manufacturing and exporting of rubber that will be run by M Rubber Co Ltd with full Myanmar national investment in last January," U Tin Tun Aung said. The Mon State Investment Commission's 1/2024 meeting was held on 31 January 2024 at the office of the Mon State Government, and it was attended by the Chairperson of the Mon State Investment Commission Mon State Chief Minister U Aung Kyi Thein and committee members, and investors. The Mon State Investment Committee has been permitting Myanmar national and foreign investments to create job opportunities within Mon State as per rules and regulations.

Source: <https://www.gnlm.com.mm/93-investments-logged-in-mon-state-within-three-years/#article-title>

Different types of 5,308 Electric vehicles registered



Myanmar News | 11 February, 2024

A total of 5,308 different types of electric vehicles have been registered from January 2023 to January 2024, according to a press release by the Road Transport Administration Department. The release said that 81 companies have been authorized to import and sell EV vehicles and they will have to

open the brand showrooms starting 1 February. Import licences will only be issued to the companies which meet the requirements. According to the statement, there are 2,217 passenger EV vehicles, 11 EV light trucks, 2,836 EV cycles, 244 EV tricycles have been registered with the department. There are many kinds of EV vehicles and the prices range between K80 million to K200 million. In order to develop the EV sector, the National Steering Committee for the Development of Electric Vehicles and Related Industries has set the tax rates for the electric vehicles to zero per cent, and has also invited the local investors to invest.

Source: <https://www.gnlm.com.mm/different-types-of-5308-electric-vehicles-registered/#article-title>

Vietnam's FDI forecast to remain strong through 2024



Vietnam News | 12 February, 2024

Hanoi (VNA) - The year 2024 continues to look good for Vietnam's foreign investment attraction, as right from the beginning of this year, the country has attracted a host of projects. According to the Foreign Investment Agency under the Ministry of Planning and Investment, Vietnam had attracted more than 2.36 billion USD in foreign direct investment (FDI) as of January 20, an increase of 40.2% over the same period in 2023. As many as 190 new projects were granted investment registration certificates, a year-on-year rise of 24.2%, with a total registered capital of more than 2 billion USD, 66.9% higher than that of the same period last year. In addition, 75 projects

registered to adjust investment capital with more than 235.4 million USD added, down 15.7% and 23.1% respectively. The month also saw foreign investors contribute more than 116.5 million USD to make 174 share purchases, down 14.7% and 33.1% respectively over the same period last year. Specifically, on January 13, authorities of the central province of Nghe An granted investment licences to five foreign-invested projects, with a total capital of 390 million USD. Notably among them were a 120-million-USD project of Taiwan (China)'s Radiant Opto-Electronics Corporation and a 115-million-USD project of Hong Kong (China)'s Everwin Precision. In late October 2023, Everwin Precision also began work on a 200-million-USD project at the Vietnam-Singapore Industrial Park (VSIP) in the central locality. Earlier, the northern province of Hai Duong handed over investment certificates to 27 projects, with a total capital of more than 1.5 billion USD. Besides several domestic projects, there are large-scale FDI projects, such as a 270-million-USD stationery factory invested by Deli Vietnam Office Technology Co., Ltd. There was also a project worth 260 million USD by Biel Crystal Vietnam Manufacturing Limited, and a Boviet Hai Duong solar photovoltaic cell factory worth 120 million USD. Among nine projects granted investment certificates in early January in the southern province of Dong Nai, there were four foreign-invested, totalling 156.4 million USD. Meanwhile, 217 million USD were added to four existing FDI projects. Speaking at a recent Government meeting with localities, Deputy

Prime Minister Le Minh Khai stressed that Vietnam remains an attractive destination to foreign investors, given the fact that up to 36.6 billion USD was registered, and 23.2 billion USD was disbursed last year. These are the highest ever figures. Michael Kokalari, Director of VinaCapital's Macroeconomic Analysis and Market Research Department, assessed that Vietnam's attraction of foreign investment in 2024 will continue to be very positive. He shared that his firm has received a lot of information about Japanese groups looking for opportunities to cooperate with domestic units, such as VinaCapital, to pour capital into Vietnam's real estate sector. Other fields that promise to attract large capital flows may be manufacturing and retail, he said. Speaking at an event to release the Business Confidence Index (BCI) by the European Chamber of Commerce (EuroCham) in Vietnam, its Chairman Gabor Fluit said that 31% of EuroCham members now rank Vietnam among their top three global investment destinations. He stressed the need for the country to improve problems related to administrative burden and ineffectiveness of the apparatus. Experts stressed the need for Vietnam to early research and issue mechanisms to better support investors in the context of the global minimum tax rate. Hoang Van Cuong, member of the National Assembly's Finance and Budget Committee, said that it is important to not only attract investors, but also "accompany them". "To do that, we need strong institutional reforms, creating a legal

environment and creating opportunities, not just dismantling difficulties," he said./.

Source : <https://en.vietnamplus.vn/vietnam-remains-roks-third-trade-partner-in-2023/279236.vnp>

Canada: a gateway for Vietnamese businesses going global



Vietnam News | 12 February, 2024

HA NOI — Canada boasted great potential for becoming the gateway for Vietnamese businesses to expand their scale of operations as local firms seek to reach out to other markets around the world, thanks to its strength in technology, finance, customer network and logistics in the Americas, a senior trade official said. At the same time, with the advantage of a network of free trade agreements, market advantages, high-quality labour, and trans-Asian transportation infrastructure, **Việt Nam** could bridge Canadian businesses with ASEAN markets, **Trần Thu Quỳnh**, commercial counsellor at the **Việt Nam** Trade Office in Canada, said. Currently, **Việt Nam** is Canada's largest trading partner in ASEAN and this country's seventh largest import partner after the US, mainland China, South Korea, Japan, the Netherlands and Hong Kong. **Quỳnh** told congthuong.vn that Canada considered **Việt Nam** an important trade partner in its strategy of diversifying trade and supply sources and enhancing the sustainability of the supply chain. The two countries were complementary, not competitive in terms of products. Canada had strengths in high-tech machinery, energy technology,

telecommunications technology, biomedicine and input products for Việt Nam's industries such as minerals, plastics, wood, oil and gas, grains and fertiliser. In return, Việt Nam could provide home appliances, furniture and garments to the Canadian market, thanks to preferential tariffs under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). Statistics compiled by the Việt Nam Customs and the Việt Nam Trade Office in Canada indicated that Vietnamese exports to Canada dropped by 11.3 per cent to over US\$5.6 billion compared to the same period last year. This decline in exports to the North American nation could be seen as part of the general downward trend occurring during its economic recession. It had also moved to reduce imports from most major exporting countries in ASEAN, such as Indonesia, down 7.7 per cent; Malaysia, down 18.8 per cent; and Thailand, down 10.9 per cent. Two leading product groups that accounted for the largest proportion of Vietnamese export turnover to Canada included electronics and mobile phones, up 9.8 per cent, and boiler reactors, up 57.3 per cent. Meanwhile, Canada exported goods worth \$620 million to the Vietnamese market last year, down 12.7 per cent on-year. Despite differences recorded in data between the two countries' agencies, the country ran a large trade surplus of \$8.5 billion with Canada in 2023. According to the office, Vietnamese items that would see good export growth included footwear, leather products and hats. Meanwhile, the

export growth of input materials for production such as rubber, iron and steel, plastic materials and chemicals would depend on the recovery speed of orders and growth in Canadian industrial production. Exports of these staples experienced a sharp decline in 2023. Quỳnh said this year her office would continue to implement activities to promote the supply chain and logistics connections between Việt Nam and Canada, helping businesses from both sides better understand the CPTPP and how to take advantage of this agreement in their business investment strategies. At the same time, the office would focus on facilitating exports of Vietnamese firms, especially for small and medium-sized enterprises, and organising delegations of Canadian firms to come to Việt Nam to seek business opportunities, including a delegation of over 100 businesses to Việt Nam in March and another in the textile and garment sector to attend the upcoming Việt Nam Sourcing Fair in June. In addition, it would also concentrate on supporting Vietnamese micro and small food producers to participate in trade fairs in Canada while promoting their cooperation with overseas Vietnamese businesses. — VNS

Source:

<https://vietnamnews.vn/economy/1650430/canada-a-gateway-for-vietnamese-businesses-going-global.html>