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## PM shares nine recommendations to enhance tourism sector



*Cambodia News | 18 March, 2024*

Prime Minister Hun Manet shared nine recommendations to enhance tourism sector. He made this recommendation on Saturday at the opening ceremony of the 8th River Festival in Siem Reap Province. The nine recommendations are as follows: 1. Through maintaining peace, which is an indispensable factor for development, the premier called on all citizens to join the Royal Government in safeguarding Cambodia's hard-earned peace and not to allow any country or group to destroy it at any costs. 2. Continuing to ensure security and public order, with a particular focus on implementing the safe village-commune-Sangkats policy consistently and effectively. 3. Relevant ministries, institutions, development partners, and the private sector must continue to collaborate closely, following the 'Dynamics of Stakeholder System' approach, to implement measures and policies aimed at achieving the goals of the special program 'Visit Siem Reap 2024'. 4. Relevant ministries and institutions must continue to prioritise the development of riverine areas, particularly in the provinces around the Mekong River and Tonle Sap Lake, to build essential infrastructure supporting tourism, enhance connectivity, and improve transportation. 5. Promoting the production of diverse tourism products to supply the tourism sector, thereby fostering 'on-site exports' in line with the

Pentagonal Strategy – Phase 1 of the Royal Government. 6. Urging the Ministry of Environment, the Ministry of Tourism, the Ministry of Culture and Fine Arts, the Ministry of Agriculture, Forestry, and Fisheries, and the Siem Reap Provincial Administration to study and consider transforming Phnom Kulen National Park into a highly attractive destination for cultural, natural, adventure, and religious tourism, thereby further diversifying Cambodian tourism products. 7. Calling for all relevant ministries and institutions to devise strategies that promote gatherings such as meetings, Vipassana sessions, sports, and other events in Siem Reap, aiming to bolster the success of the special program 'Visit Siem Reap 2024' and coming years. 8. Urging the Ministry of Public Works and Transport, the Ministry of Tourism, the State Secretariat of Civil Aviation (SSCA), the General Department of Immigration, and the Siem Reap-Angkor International Airport Company to collaborate in addressing any issues concerning national and international tourist travel, ensuring that travel is convenient and welcoming. 9. Calling all relevant ministries, institutions, authorities at all levels, the armed forces, compatriots, and the private sector to participate with a high sense of responsibility to bring success to this year's River Festival, especially in promoting tourism.

Source :

<https://www.khmertimeskh.com/501457623/pm-shares-nine-recommendations-to-enhance-tourism-secto/>

## Cambodia's public debt stands at \$11.24 billion



*Cambodia News | 18 March, 2024*

Cambodia's public debt stood at \$11.24 billion by the end of last year and the risk from the debt is at a low level, according to a report of the Cambodia Public Debt Statistical Bulletin released by the Ministry of Economy and Finance last week. As much as 46 percent of the public debt is in US dollars while Special Drawing Rights (SDR) constituted 19 percent, Chinese yuan 11 percent, Japanese yen 11 percent, euro seven percent, and local/ other currencies six percent, read the bulletin. Of that, 99.5 percent or \$11.19 billion is public external debt and the rest is domestic public debt, it said. The bulletin stated that 64 percent of the public debt is borrowings from bilateral development partners, while 36 percent came from multilateral development partners. Public domestic debt accounted for 0.5 percent. In 2023, the Cambodian Government signed new concessional loans with development partners for \$1.81 billion, equivalent to SDR 1,339.22 million accounting for 79 percent of the ceiling permitted by law, the report noted. "Overall, all the loans are highly concessional with an average grant element of around 45 percent," the bulletin said. "The purpose of these loans is to finance public investment projects in priority sectors that support long-term sustainable economic growth and economic productivity of the country," it added. Public finance management reforms have helped the

country to reduce foreign borrowings, Prime Minister Hun Manet said recently. "Public financial management has strengthened the ownership and role of the Cambodian government in taking responsibility for the fate of the nation and it reduced foreign borrowings," the Prime Minister said at the closing ceremony of the 2023 Annual Review Meeting on Public Financial Management Reform Programme-Stage 4, held on February 14. This reflected that Cambodia's public financial system is following international standards and excellence, he said. "Cambodia has not lost its sovereignty due to foreign borrowings as the debt is responsibly used to invest in infrastructure," the premier said. In 2023, government securities totalled KHR 238 billion, equivalent to \$58.26 million, stated the bulletin. In 2024, the government is set to issue sovereign bonds totalling KHR 440 billion, equating to about \$108 million, which will be used to provide direct revenue and ensure investment efficiency and sustainability of debt management, according to the ministry's budget bill for 2024. According to the bulletin, the government paid debt services to the tune of \$519 million for public external and domestic debt. Cambodia's public debt situation continues to remain "sustainable and at low risk," the ministry said in the bulletin.

Source :

<https://www.khmertimeskh.com/501457412/cambodias-public-debt-stands-at-11-24-billion/>

## Lao Airlines to offer new flights to Huaphan, Luang Namtha.



*Laos News | 18 March, 2024*

Lao Airlines will schedule daily flights from Vientiane to Huaphan province starting on April 1 and two flights a day to Luang Namtha province beginning on March 31. The flight to Huaphan will depart from Vientiane every day at 8:40am and land in Huaphan at 9:40am. It will return via Xamneua at 10:20am and arrive in Vientiane at 11:20am. Flights to Luang Namtha will depart from Vientiane every day at 12 noon and arrive in Luang Namtha at 1pm. The second flight will depart Vientiane at 13:40pm and arrive in Luang Namtha at 14:40pm. The first return flight will leave Luang Namtha at 13:40pm and land in Vientiane at 14:40pm, and the second return flight will depart Luang Namtha at 15:20pm and arrive in Vientiane at 16:20pm. The Director of Lao Airlines' Commercial Department, Mr Noudeng Chanthaphasouk, told the Vientiane Times that the airline operated two flights a day to and from Luang Namtha in the past, but this was cut to just one flight a day. Now, however, Lao Airlines will schedule two flights as before. In addition, the number of flights between Vientiane and Huaphan will be increased from five to seven a week, he added. Before Nongkhang airport opened in Huaphan province, most people travelled there by road, which is a long and tedious journey because of the mountainous terrain, but the new airport has put the province within easy reach of people wanting to travel from

Vientiane. Nongkhang airport is located in the provincial capital, Xamneua district, and opened last year, attracting many more people to the province. Last year, at least 45,000 tourists visited Huaphan province, generating more than 32 billion kip in revenue. The province is located in the far north of Laos, about 600km from Vientiane, and has many places of interest to visitors.

Source :

[https://www.vientianetimes.org.la/freefreenews/freecontent\\_55\\_Lao\\_Airlines\\_y24.php](https://www.vientianetimes.org.la/freefreenews/freecontent_55_Lao_Airlines_y24.php)

## Mol UM inspects Myanmar Agricultural Machinery Factory in Kyaukse.



*Myanmar News | 18 March, 2024*

Union Minister for Industry Dr Charlie Than, accompanied by Mandalay Region Chief Minister U Myo Aung and party, inspected the Myanmar Agricultural Machinery Factory in Kyaukse, Mandalay Region, yesterday. The factory manager explained the research and development process of paddy transplanting machines. The Union minister emphasized the importance of farming equipment since Myanmar is an agricultural country. Besides, producing equipment and parts for micro, small and medium enterprises could help reduce importing machinery, thereby saving foreign currency. He also mentioned the Mandalay Industrial Zone's effort to manufacture double-roller gins for separating cotton wool from seeds. Despite the country's ample cotton production, the insufficient machinery hampers its potential to emerge as a cotton-producing

powerhouse. The Union minister underscored the necessity of cotton mills to manufacture value-added products like yarns and clothing. Additionally, he highlighted the potential of producing edible oil from cotton seeds. The Chief Minister provided details on the manufacturing process of roller gins at the industrial zone, emphasizing the importance of timely milling cotton. They proceeded with their observation of paddy transplanting machines, seeders, and mechanical part production. — MNA/N.

Source: <https://www.gnfm.com.mm/moi-um-inspects-myanmar-agricultural-machinery-factory-in-kyaukse/#article-title>

## Sugar prices surge, expected to reach new highs



*Myanmar News | 18 March, 2024*

Market data indicates that the price of domestic sugar has soared to K4,550 per viss and is expected to continue rising steadily in the coming days. On both 14 and 16 March, sugar prices in the Yangon market witnessed repeated increases, with a significant spike reported on 16 March, reaching K4,550 per viss. Although the daily wholesale rate in the Yangon market on 16 March stood at K4,340 per viss, it surged to K4,550 per viss in the evening, despite a lower price earlier in the day. Despite this surge, there's a noticeable rise in demand, as reported by sugar trader U Khine Zaw to the Global New Light of Myanmar. The sugar price trajectory shows a rapid increase, with prices escalating from

K3,970 per viss on 17 February to K4,400 on 14 March. The Mandalay market saw a similar trend, with prices rising from K3,970 to K4,300 during the same period. Transport costs from Mandalay to Yangon also triggered the price surge, with prices increasing again on 14 March. In Yangon, sugar prices climbed from K3,930 per viss in early February to K4,400 by mid-March. Predictions suggest further increases in late March, just before the Thingyan Festival. A bakery owner in Dala Township, Ko Zarni, revealed that sugar retail prices hit K4,500 per viss on 15 March. Despite the surge, supermarket prices for white sugar remain relatively lower, at K2,150 per bag (800 grammes), according to consumers in Dagon Myothit (South) Township. It's anticipated that retail sugar prices will continue to rise, possibly reaching K5,000 per viss in the coming days, equivalent to jaggery prices. — TWA/TMT

Source: <https://www.gnfm.com.mm/sugar-prices-surge-expected-to-reach-new-highs/>

## Industrial real estate emerges out of storm



*Vietnam News | 18 March, 2024*

Hanoi (VNA) – The industrial real estate segment has emerged as a driver of the property market after sailing through the economic storm last year thanks to the foreign direct investment (FDI) influx, experts have said. The investment was funneled into 16 out of the 21 national economic sectors in January, of which real estate attracted the second largest

amount with nearly 1.41 billion USD or 32.7% of the total FDI, up more than 3.5-fold year-on-year. In this regard, processing and manufacturing took the lead with some 2.54 billion USD, accounting for 59.1% of the accumulative FDI and representing a year-on-year rise of 16.8%. To lure more big projects and investors to Vietnam, the Prime Minister has assigned concrete tasks to ministries and agencies, said Deputy Minister of Planning and Investment Tran Quoc Phuong, adding his ministry will prioritise investment attraction to science-technology, innovation, semiconductor chip and new industries. According to the official, issues regarding infrastructure and land remain concerns for foreign investors. Therefore, large-scale infrastructure projects should be sped up and more attention paid to the enforcement of the amended Land Law. Industrial land lease prices are forecast to increase by 5-9% annually in the northern region, and 3-7% in the south thanks to the rising demand from industrial groups, said property consultancy CBRE Vietnam. Ready-built warehouse rental prices are anticipated to climb by 1-4% in the next three years, it said. The firm noted that the bright prospects are attributed to the continued expansion of foreign businesses in Vietnam and the rising registrations of new foreign investors. Occupancy of industrial land in the north and the south stood at 81% and 92%, respectively, in the fourth quarter of 2023. The total area of new industrial property sold in the north jumped 37% to a five-year high of over 800 hectares. But it fell by 32% in the south due to the limited supply of new land,

although it remained high at 500 hectares in terms of area. In addition to the electronics and auto industries, high-tech ones such as electric vehicles, semiconductors, and green materials are also eyeing Vietnam's industrial real estate, CBRE noted. CBRE Vietnam Senior Director Nguyen Hoai An said semiconductors and EVs are predicted to boost the future demand, especially in the context that Vietnam is expanding its cooperation with major economies. However, the country needs to make preparations in terms of infrastructure, human resources and quality industrial products to maximise these opportunities, she suggested. Paul Tonkers, Deputy Director of Industrial Real Estate at Core5 Vietnam, said he believes that investors are focusing on such high-value industries as electronics and semiconductors, so industrial park developers need to restructure their services and products to serve tenants' needs well. Currently, not only auto component manufacturers but also most of individual investors and international organisations view Vietnam as a potential destination, he stressed. The industrial real estate segment is expected to remain a firm pillar this year on the back of the FDI flow which is on the rise thanks to tax incentives and perfecting infrastructure.

Source : <https://en.vietnamplus.vn/industrial-real-estate-emerges-out-of-storm/283065.vnp>

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## Vietnam remains one of globe's rising economies: Asian Insiders



*Vietnam News | 18 March, 2024*

The economy of Viet Nam is going through a dynamic shift, marked by robust growth and the development of several key trends supporting a stronger looking future, noted Asia-wide consulting network Asian Insiders in a recent article. According to Asian Insiders, the IMF places Viet Nam among the top twenty fastest growing global economies. The population of Viet Nam is around 102 million and with a nominal 2024 GDP at US\$ 469 billion, the 35th largest in the world or 26th if measuring by PPP. In modern times, the economy of Viet Nam is centrally directed through a series of five-year plans. These are a series of economic development initiatives, broadly shaped by the central government, mapping strategies for economic development, growth targets and launching reforms. Recognizing the need for technical innovation for the economy of Viet Nam, the government has made substantial investments in research and development, evident both in the rapidly improving economy as well as its ascent on the Global Innovation Index (GII), ranking 46th of 132 countries in 2023, according to the GI report released by the World Intellectual Property Organization (WIPO). The country maintains its second position amongst lower middle-income countries. Improvement in innovation and technical competence is key to attracting significant investment from industry, especially as most major

manufacturers seek to diversify their production as well as take advantage of Viet Nam's still lower labor rates. Companies like Samsung, LG, Foxconn, Panasonic, Bosch, GE, Piaggio and Yamaha have established either local research and development facilities or a full manufacturing base – underlining Viet Nam's potential for being an innovation as well as production hub. Viet Nam's geographic location supports this also, its long 3,300km eastern coastline offering 45 seaports of various grades. The economy of Viet Nam is significantly enhanced by recent and looming improvements to its infrastructure. The improving economy of Viet Nam is made possible with the major influx of foreign direct investment (FDI). The country has been successful in attracting significant investments making it one of the top countries globally in attracting FDI. In 2023, Viet Nam attracted US\$36.6 billion, a 32 percent increase on the previous year. Further this includes newly registered capital of around US\$20 billion, a remarkable increase of 62 percent on the previous year. That reflects 3,188 newly registered projects in 2023. Viet Nam is looking to take a leading role also in the green economy and sustainability, with the Ministry of Planning and Investment last year announcing ambitious goals of increasing the green economy contributions to GDP from US\$6.7 billion in 2020 to a remarkable US\$300 billion by 2050. The plan offers domestic and international business partners a framework with which to align their strategies, with a potential to contribute US\$40-50 billion annually. With strong GDP growth, a solid

increase in FDI and significant improvements in infrastructure, Viet Nam remains one of the globe's rising economies. With the labor market rebounding and a surging middle class, there is a noticeable uptick in domestic consumption. The double impact of export-driven growth and a thriving domestic market position the economy of Viet Nam for sustained and dynamic growth, highlighted Asian Insiders./.VGP

Source: <https://vietnamnet.vn/en/vietnam-remains-one-of-globe-s-rising-economies-asian-insiders-2260651.html>

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