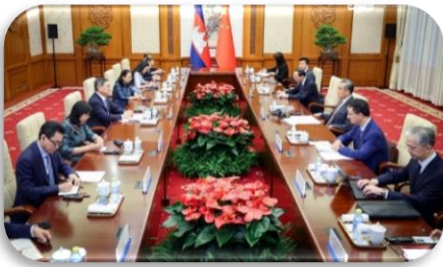


*Highlight News / May 31/2024*



- China eyes establishing additional Special Economic Zones in Cambodia
- Trade recovers fast, surpasses pre-Covid level in Cambodia
- Tourism ministry calls for stronger promotion in target markets
- Industrial zones and extended zones have great chance to boost export products
- Foreign trade targeted to achieve US\$33B in FY2024-2025
- CPI rises by 1.24% in the first five months
- Trade revenue up over 16% in Jan-May



## China eyes establishing additional Special Economic Zones in Cambodia



*Cambodia News | 30 May, 2024*

China agreed to explore the possibility of expanding or establishing more special economic zones (SEZ) in Cambodia. It pledged to encourage Chinese companies to invest in the Kingdom and expand agricultural imports from Cambodia. Cambodian Foreign Minister Sok Chenda Sophea held bilateral talks with Wang Yi, Member of the Political Bureau of the Central Committee of the Communist Party of China (CPC), Director of the Office of the Central Commission for Foreign Affairs, and Minister of Foreign Affairs of the People's Republic of China, during his official visit to China from 23-25 May 2024 in Beijing. To further expand economic relations and cooperation, Wang Yi welcomed Foreign Minister Sok Chenda Sophea's proposals for the Chinese side to explore the possibility of expanding or establishing more new special economic zones in Cambodia and to provide technical and vocational training to increase more skilled workforce in the Kingdom as well as affirmed support for major infrastructure development projects in Cambodia, such as in transportation, logistics and irrigation system as well as the strategically important Funan Techo Integrated Water Management project considering China's long experience in these sectors. Meanwhile, Wang Yi also pledged to encourage Chinese companies and enterprises to

invest in Cambodia and increase the import of agricultural products from Cambodia. Both sides also agreed to promote further cooperation in various key and potential areas, such as education, tourism, modern agriculture, connectivity, digital economy, and artificial intelligence. Fresh News

Source : <https://www.khmertimeskh.com/501497303/china-eyes-establishing-additional-special-economic-zones-in-cambodia/>

## Trade recovers fast, surpasses pre-Covid level in Cambodia



*Cambodia News | 30 May, 2024*

With higher disposable income and a growing economy, wholesale and retail trade in Cambodia have recovered post-Covid. And not just recovered, but grown higher than 2019 levels. For 2023, the amount of wholesale and retail trade in the country went up to 13,182 billion riels (\$3.2 billion), up more than eight percent from 2020 when it had hit a low of 12,169 billion riels (\$2.9 billion), as per government data presented by Professor Ky Sereyvath of the Royal Academy of Cambodia, recently at a seminar on the current economic situation in Cambodia. 2023's number not only showed a recovery from Covid, but also higher growth (1.5 percent up) than the country experienced in 2019 – where retail and wholesale trade was at 12,989 billion riels (\$3.18 billion). One of the indicators of a more bustling and active retail space is the renting of commercial spaces by large retailers. By mid-year 2023, more than 39,000 sqm of new retail space was added,

which is a 6 percent increase in total supply, said market participants. More upcoming projects, such as community malls and retail podiums, are slated to see completion in 2024. CBRE Cambodia in its first quarter of 2024 market insights report – said that about 101,000 sq metres of new retail space is expected to come up in 2024. And an additional 116,000 sq metres of new retail space in 2025. Another indicator that things are looking up for the wholesale and retail trade space is the loan growth in this sector. Wholesale trade loans grew 4.8 percent, while retail trade loans grew 22 percent in 2023, as per data with the National Bank of Cambodia (NBC). For retail trade loans this was higher growth than what the industry experienced in 2022 (18.6 percent loan growth). As per a report by Yuanta Securities (Cambodia), in a year where Cambodia banks reported their slowest growth in two decades of 4.8 percent growth – lending to retail trade was the bright spot. In its report, Yuanta Securities said, “Year-over-year loan growth was highest in retail trade, followed by mortgages at 13.4 percent, wholesale trade at 9.1 percent, real estate at 10.5 percent, and construction at 9.8 percent.” Contrary to trends between 2017 and 2019, recently there has been a shift in interest from retailers to standalone high street locations from internal retail projects. This is because as visibility becomes more important to retailers, high-end brands have been moving to more up-market locations from community malls, retail podiums and prime shopping malls which could command a rent anywhere between

\$26-\$33 per square metre per month. CBRE Cambodia Research said there is a nine percent increase in commercial rentals in high-street. This compares to flat growth for shopping malls and a decline in rentals at community malls and other places.

Source : <https://www.khmertimeskh.com/501497034/trade-recovers-fast-surpasses-pre-covid-level-in-cambodia/>

## Tourism ministry calls for stronger promotion in target markets



*Laos News | 30 May, 2024*

Laos received 1.3 million tourists in the first three months of this year, an increase of 36 percent compared to the same period in 2023, with the figures expected to rise further to 3.9 million visitors by the end of 2024. Mr Phosy Keomanyvong, when speaking on Wednesday at an event titled “International Seminar on Lao Tourism Promotion”, held in Oudomxay province. Mr Phosy said tourism is an important pillar of the economy and is experiencing rapid growth. The meeting in Oudomxay was viewed as a good opportunity for the exchange of views between local and international media, tourism business operators, and other businesses, in order to identify ways to improve the advertising of Lao tourism products and adapt to changes in the local and international tourism markets.

Source : [https://www.vientianetimes.org.la/freefreenews/freecontent\\_102\\_Tourism\\_y24.php](https://www.vientianetimes.org.la/freefreenews/freecontent_102_Tourism_y24.php)

## Industrial zones and extended zones have great chance to boost export products



*Myanmar News | 30 May, 2024*

Authorities of regions and states have to implement industrial zones in accordance with industrial law and rules to have success similar to the Thilawa Special Economic Zone. Industrial zone establishment and supervisory committees have to supervise the measures to determine whether industrial zones actually operate and allow the work process of the same businesses, said Vice-Senior General Soe Win. The Industry and Industrial Zone Development Central Committee held the meeting 1/2024 at the hall of the Ministry of Industry in Nay Pyi Taw yesterday afternoon, with an address by Chairman of the Central Committee Vice-Chairman of the State Administration Council Deputy Prime Minister Vice-Senior General Soe Win. In his speech, the Vice-Senior General underlined that Myanmar has to develop 28 main industrial zones, 53 branches, and five industrial wards, with two more industrial zones under establishment to amend the points that are not in compliance with the law and rules. He noted that upon completion of the formation of the local industrial zones and the formation of supervisory committees, industrial management committees will be set up. It is necessary to systematically establish industrial zones under the economic development framework of the State with investment of local and foreign businesspersons, he

added. He underscored that only when the funds can be set up in accord with the industrial zone law and rules will all the tasks be successful. He explained that the central committee needs to adopt policies and solve difficulties, whereas the local industrial zone establishment and supervisory committee, and regional governments have to supervise the successful implementation of the already set up industrial zones and those to be established, and the industrial zone management committees play a vital role in these measures. As such, the Vice-Senior General continued that deserving persons must be formed in the supervisory committee and management committees to achieve success in the work process. He stressed that region and state chief ministers need to choose the proper persons to be assigned. He also pointed out that some residential wards are located near industrial zones, while similarly, there are industrial wards situated near residential areas. The chief ministers have to seek solution to this problem under the industrial zone law and rules. The small-scale industrial zone submitted by Magway Region is primarily allocated to groups of less than 500 acres of land to manufacture value-added products made of oil crops, beans, and cotton. The Magway Region government needs to submit a new proposal for an industrial zone to use cotton and thread industries and oil crops. Authorities of regions and states have to implement their industrial zones in accordance with industrial law and rules to have success, similar to the Thilawa Special Economic

Zone. Only when all need to have skills in legal affairs and follow them will they have achievements in the work process. Secretary of the Central Committee Deputy Minister for Industry U Yin Maung Nyunt and Magway Region Chief Minister U Tint Lwin read the letters to the central committee. The Vice-Chairman of the Central Committee Union Minister for Industry reported on the history of industrial zones, drafting industrial zone law and rules, and formation of committees and tactics for the development of industrial zones. Committee members, Union ministers, and deputy ministers discussed the successful implementation of the industrial zone under the law and rules. The Vice-Senior General fulfilled the needs of the discussions.

Source : <https://www.gnlm.com.mm/industrial-zones-and-extended-zones-have-great-chance-to-boost-export-products/>

## Foreign trade targeted to achieve US\$33B in FY2024-2025



*Myanmar News | 30 May, 2024*

The Ministry of Commerce aims to achieve a foreign trade target of US\$33 billion for the current financial year 2024-2025, comprising exports worth \$16.7 billion and imports valued at \$16.3 billion. The departments and institutions concerned will exert concerted efforts to meet the trade target. The value of Myanmar's foreign trade has reached over US\$3.5 billion as of 17 May in the current financial year 2024-2025, beginning 1 April, comprising exports worth \$1.76 billion and imports valued at \$1.77 billion, the

Ministry of Commerce's data showed. The seaborne trade totalled \$2.85 billion, whereas the border trade value hit \$684.56 million. The total trade balance was \$3.116 billion in the year-ago period. 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 been implementing the National Export Strategy (NES) 2020-2025 in order 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/foreign-trade-targeted-to-achieve-us33b-in-fy2024-2025/#article-title>

## CPI rises by 1.24% in the first five months



*Vietnam News | 30 May, 2024*

HÀ NỘI Việt Nam's consumer price index (CPI) rose by 0.05 per cent in May compared to April, said the General Statistics Office (GSO) yesterday. The office cited increased pork prices leading to a supply shortage following the African swine fever outbreak at the end of 2023 and higher electricity prices due to recent hot weather. Compared to December 2023, CPI in May 2024 has increased by 1.24 per cent, and 4.44 per cent compared to the same period last year.



On average, in the first five months of this year, the Southeast Asian economy's CPI has increased by 4.03 per cent compared to the same period last year with core inflation increased by 2.78 per cent. Among the 11 main consumer goods and services groups, seven saw price increases compared to the previous month three groups saw decreases, and one remained stable. Contributing factors, according to the GSO, included an 8.7 per cent increase in education after some provinces and central cities raised tuition fees in the 2023-2024 school year, an overall CPI increase of 0.54 percentage points; 6.87 per cent increase in medicine and healthcare, an overall CPI to increase of 0.37 percentage points; 5.49 per cent increase in housing and construction materials, an overall CPI increase of 1.03 percentage points due to rising prices of cement, iron, steel, sand, and higher rents, 1.6 per cent increase in culture, entertainment, and tourism, an overall CPI increase of 0.07 percentage points. The office highlighted factors that reduce CPI in the first five months of the year, including price decreases of 1.46 per cent in postal and telecommunications services compared to the same period last year due to discounts on older and newly introduced models of smartphones. Domestic gold has largely followed global trends as average world gold price was US\$2,352.56 per ounce, up 1.3 per cent from April 2024. Việt Nam's gold price index in May 2024 increased by 3.81 per cent compared to the previous month; 21.47 per cent compared to December 2023; 32.18 per cent compared to the

same period last year; and 22.95 per cent on average in the first five months of 2024. Increased geopolitical risks in the Middle East and strong demand by central banks and investors were the main contributing factors. The US dollar continued a gaining trend with the USD index on the international market reaching 105.06 points, up 0.1 per cent from the previous month due to accelerated production and business activities in the US, with the composite PMI index for May 2024 reaching 54.4, the highest level since April 2022. Domestically, demand for foreign currency for import activities by businesses has increased significantly, with the average exchange rate on the free market around 25,464 VNĐ/USD. The greenback increased by 1.15 per cent in May compared to the previous month; 4.21 per cent compared to December 2023; 7.85 per cent compared to the same period last year; and 5.24 per cent on average in the first five months of 2024, increased by 5.24 per cent. Core inflation in May 2024 increased by 0.15 per cent compared to the previous month; 2.68 per cent compared to the same period last year; 2.78 per cent on average, in the first five months of 2024, core inflation increased by 2.78 per cent compared to the same period in 2023, lower than the average overall CPI, mainly because the prices of food, fuel, education, and healthcare, which were factors that increased CPI, were excluded from the calculation. VNS

Source : <https://vietnamnews.vn/economy/1656490/cpi-rises-by-1-24-in-the-first-five-months.html>

## Trade revenue up over 16% in Jan-May



*Vietnam News | 30 May, 2024*

HCMC – Vietnam’s trade has amounted to US\$305.53 billion so far this year, up by 16.6% versus the same period last year, according to data released by the General Statistics Office of Vietnam. This month, total trade was estimated at US\$66.62 billion, up by 9.1% against the month earlier and up by 22.6% year-on-year. Exports in May have grown by 5.7% over the previous month and 15.8% year-on-year to US\$32.81 billion. In the first five months, exports have totaled US\$156.77 billion, up by 15.2% year-on-year. The domestic sector contributed US\$43.69 billion, up by 20.5%, while the foreign-invested sector, including crude oil, accounted for US\$113.08 billion, a 13.3% increase. Imports in May have expanded by 12.8% versus April and 29.9% against the same period last year to US\$33.81 billion. Over the course of five months, imports have amounted to US\$148.76 billion, up by 18.2% year-on-year. The domestic sector has spent US\$54.95 billion on imports, up by 24.2%, while the foreign-invested sector’s import bill was US\$93.81 billion, up by 14.9%. The nation has a trade deficit of US\$1 billion this month, but a trade surplus of US\$8.01 billion in the January-May period, down by US\$2.01 billion compared to the same period last year. The U.S. was Vietnam’s largest export market, with an estimated export value of US\$44 billion. Vietnam

imported goods worth US\$54.9 billion from China, the biggest exporter to Vietnam.

Source : <https://english.thesaigontimes.vn/trade-revenue-up-over-16-in-jan-may/>

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