

REGIONAL DIGEST

Quotable

“We are pleased to have (FamilyMart) as a strategic addition to the group as we broaden our products and services.”

DENNIS UY, President and CEO of Phoenix Petroleum Philippines, on buying the Philippine operations of FamilyMart, a Japanese chain of convenience stores. The deal is expected to complement Phoenix's retail fuel business.

“Tourism brings spending on goods and services that can ... create more job opportunities.”

BOSENGKHAM VONGDARA, Laos' minister of information, culture and tourism, speaking at the launch of Visit Laos Year 2018.

“We aim to create a more agile, high performing and sustainable business in Asia, with the very best talent.”



EMMA WALMSLEY, CEO of GSK, as the British pharmaceutical giant opened its new Asia headquarters in Singapore.



People at Incheon Bridge, west of Seoul, during a ceremony on Nov 1 to launch the Olympic torch relay across South Korea. The torch arrived in the country 100 days ahead of the start of the 2018 PyeongChang Winter Games. AFP

Khmer Beverages seals Manchester City deal

Khmer Beverages has signed a three-year renewable deal with Manchester City Football Club that makes it the official beer partner in Southeast Asia for the English Premier League soccer club.

Im Sothearith, director of communications at Khmer Beverages, said on Oct 31 that the deal allows the company's products to appear on advertising boards during Manchester City matches, and it will be able to use players from the club to brand its products.

“This is a new trend for people to see Cambodian products displayed on the international stage, and will be a source of national pride,” he said.

“This is the first time ever that a Cambodia brand will be displayed in one of the most-watched sports leagues in the world.”

India improves ease of doing business

Indian Prime Minister Narendra Modi hailed as “historic” India's jump of 30 ranks in the World Bank's *Doing Business 2018* report, released on Oct 31.

India's rank in the overall ease of doing business category has risen to 100 in the latest report, compared to 130 last year. In a series of tweets, Modi said the improvement was the result of “the all-round and multi-sectoral reform push of Team India”.

He added that the government was determined to further improve the rankings and scale greater economic growth, “guided by the mantra of reform, perform and transform”.

ADB loan for Philippine infrastructure facility

The Asian Development Bank (ADB) has approved a loan of \$100 million to the Philippines to help finance the country's Infrastructure Preparation and Innovation Facility (IPIF).

The Philippine government will contribute the rest of the funding for the \$164 million IPIF, which is targeted for completion in 2021.

Richard Bolt, ADB country director for the Philippines, said the IPIF was expected to support projects under the government's Build, Build, Build program, including new airports, railways, roads and flood control systems.

“Better infrastructure will lower the cost of doing business, shorten travel times, and usher in more economic opportunities in remote areas,” Bolt said in a statement.

Outbound tourists from S Korea soar

The number of South Koreans traveling abroad hit a record high this year, according to data from the Korea Tourism Organization released on Oct 31.

The figure was 19.6 million for the first nine months of this year, compared with 18.5 million for the same period in 2016. Last year, the annual figure was the largest ever at 22.3 million.

The figure for the whole of this year will likely hit a new record, taking into account the unusually long 10-day Chuseok holiday in early October, when more than 1 million South Koreans made overseas trips.

Indonesia warned of retail slowdown

Retail experts have warned the Indonesian government of further job losses in the industry following the closure of 7-Eleven convenience

stores and the plan of Lotus and Debenhams department stores to follow suit.

Bima Yudhistira, an economist at the Institute for Development of Economics and Finance, said on Oct 31 that about 1,600 workers at 7-Eleven had lost their jobs. “The weakening retail businesses may be followed by mass layoffs,” he added.

Meanwhile, Tutum Rahanta, deputy chairman of the Indonesian Retail Business Association, predicted a slowdown in the industry. “We have no data yet (on job losses), but because of the slow retail business, the sector would likely not recruit new workers,” he said.

AirAsia to sell more non-flying units stakes

AirAsia on Oct 31 said it plans to sell more stakes in its non-flying businesses to fund special dividends to shareholders.

Tony Fernandes, AirAsia's founder and group CEO, said the Malaysian low-cost carrier is close to selling some or all of its aircraft-leasing unit and its remaining 25 percent stake in a travel booking joint venture with Expedia.

The airline will also consider the sale of stakes in its food, engineering and duty free businesses, Fernandes added.

SriLankan Airlines flies to Melbourne

SriLankan Airlines launched a daily nonstop service from Colombo to Melbourne on Oct 29, the first direct flight between Australia and the island nation.

Sri Lankan expats and students form a significant community in Australia, particularly in the states of Victoria and New South Wales. The service will also give travelers from Australia the option to continue to other destinations via the Sri Lankan capital.

Suren Ratwatte, CEO of SriLankan Airlines, said: “We have been extending our route network in a systemic manner throughout Asia — from the Middle East to the Far East — and can now provide Australian travelers excellent options in connectivity, with one-stop journeys to the most popular destinations via Colombo.”

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