

Laos National Day Special

Economic evolution moving past pandemic

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AMBASSADOR OF LAOS



On the occasion of 47th anniversary of the proclamation of the Lao People's Democratic Republic on Dec. 2, I would like to highlight the bilateral cooperation between my country and Japan

and some of the achievements of the Lao PDR government.

Over the past 47 years, the Lao PDR, under the leadership of the Lao People's Revolutionary Party, has continued enjoying political stability, social order and economic growth, which has significantly contributed to poverty reduction and improved living standards of all multiethnic people. The Lao PDR is currently implementing the Ninth National Socio-Economic Development Plan (2021 to 2025).

Over the first two years (2021 to 2022), the world grappled with the COVID-19 outbreak and the many regional and international challenges that directly and indirectly affected the Lao PDR, especially

inflation, fuel shortages, high living costs and more. However, the Laotian government, in collaboration with all relevant authorities in society and among the multiethnic Laotian people, as well as with all partners and international communities, has redoubled efforts to maintain peace, stability, social order and development.

It is important to note that, from January to September, the Lao PDR has marked significant progress in various aspects of its economy. Gross domestic product growth reached 4.2% (compared with 3% in 2021), and the service sector grew by between 7% and 8%.

Also, a number of infrastructure and development connectivity projects involving roads, highways, railways, airports, dry ports and other areas have been upgraded, and feasibility studies have begun — including for a railway to Vietnam and Vung-Ang seaport, as well as Thailand. These connectivity projects will be more conducive to tourism, trade and investment in the future. In addition, the Lao PDR continues promoting investment in clean agriculture, the processing industry, eco-cultural tourism and clean energies including hydropower, wind and solar.

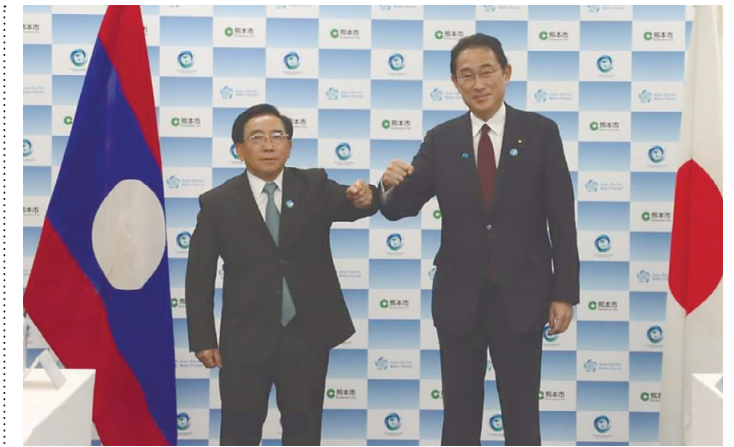
2022 marks the 67th anniversary of

the long-standing friendly relations and good cooperation between the Lao PDR and Japan and the seventh year of our strategic partnership. Despite the pandemic, our governments have continued regular consultations via both physical and online formats to further enhance and intensify our relationship. These include a telephone call in March and a meeting of our prime ministers in April in Kumamoto Prefecture, back to back with the fourth Asia-Pacific Water Summit, at which our leaders witnessed the signing of the exchange of notes for the Project for Human Resource Development Scholarship, worth ¥330 million.

Recently, Japan has continued to provide support to the Lao PDR in many areas, such as equipment against COVID-19, health care, nutrition, education, human resource development, infrastructure, natural disaster mitigation, clearance of unexploded ordnance, fiscal stabilization and more. Additionally, an exchange of notes ceremony for grant aid from Japan took place on Nov. 28, where Japan also pledged to continue to support the Lao PDR for the chairmanship of the Association of Southeast Asian Nations in 2024. I firmly believe there will be more exchanges and activities

next year through our bilateral framework, ASEAN and other international fora.

Currently, Japan is ranked 15th among the 53 foreign direct investors in the Lao PDR, with 146 projects in various sectors ranging from agriculture, agro-industry, wood industry, trade, services, garments, hotels and restaurants to construction and consulting, education and power. In particular, the number of Japanese investors based in our special economic zones has gradually increased. Taking this opportunity, I would like to invite those who are interested in investing and doing business to more deeply explore the advantages and potential of operating in my coun-

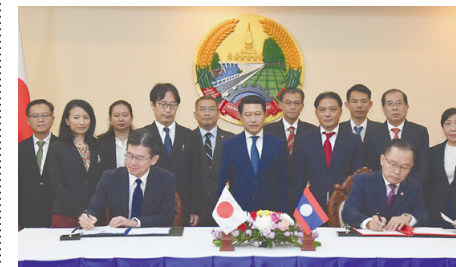


Prime Minister Phankham Viphavanh and Prime Minister Fumio Kishida pose at the Asia-Pacific Water Summit in Kumamoto Prefecture in April.
EMBASSY OF LAOS

try, which reopened in May after getting COVID-19 under control.

I am confident that the traditional bond of friendship and good cooperation between the Lao PDR and Japan will con-

tinue to strengthen further and flourish. Once again, please allow me to convey my appreciation to all supporters, readers and the Japanese people for the kind support extended to the Lao PDR.



Japan and Laos exchange and sign notes on grant aid from Japan on Nov. 28, as Japan pledged to support Laos' bid to chair ASEAN in 2024. EMBASSY OF LAOS

This content was compiled in collaboration with the embassy. The views expressed here do not necessarily reflect those of the newspaper.

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to the Lao People's Democratic Republic
on the Anniversary of
Their National Day

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