

## Cumulative FDI in Cambodia surges 11.2% in 2021

According to a report from the National Bank of Cambodia, the Kingdom's cumulative FDI accounted for USD 41 billion between mid-1994 and end-2021, a growth of 11.2% in 2021 compared to 2020. China remained the largest source of FDI with USD 18 billion registered, followed by South Korea with USD 4.9

billion, Singapore with USD 2.7 billion, Vietnam with USD 2.5 billion, Japan with USD 2.4 billion, and Malaysia with USD 1.9 billion. Cambodia's FDI are into different sectors such as finance, manufacturing, real estate hotel and restaurant, agriculture and construction.

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## World Bank predicts Cambodia's economic growth for 2022 and 2023

In its publication "The Macro Poverty Outlook (MPO) for East Asia and the Pacific Report", the World Bank has predicted that Cambodia's economy will return to positive growth at 4.5% in 2022 and 5.5% in 2023 in tandem with its socio-economic recovery on the back of ultra-high vaccination rates and the easing of travel restrictions for domestic and foreign travelers.

## Cambodia and Japan to upgrade bilateral ties

On the sidelines of the 4th Asia-Pacific Water Summit in Kumamoto-Japan, Cambodia Prime Minister Samdech Hun Sen and Japan Prime Minister Kishida Fumio have agreed to elevate the bilateral relationship from strategic partnership to a comprehensive strategic partnership.

Japan has been continuously providing support in the development of Cambodia. It has also pledged to assist in the development of its deep sea-port in Preah Sihanouk which will help boost the country's exports. Samdech Hun Sen expressed

his hope that Japan will continue to assist the Kingdom in developing its irrigation systems, clean water, wastewater treatment, as well as security and national defence. The two Prime Ministers also witnessed the signing of a Memorandum of Cooperation between H.E. Lim Kean Hor, Cambodian Minister of Water Resources and Meteorology and H.E. Tetsuo Saitō, Japanese Minister of Land, Infrastructure, Transport and Tourism.

## ***Cambodia-UK to strengthen their bilateral cooperation***

During a meeting in Phnom Penh between H.E. Pan Sorasak, Minister of Commerce and H.E. Jon Lambe, UK Ambassador to ASEAN and H.E. Tina Redshaw, UK Ambassador to Cambodia, the two countries committed to strengthening their bilateral cooperation in economic and trade development.



## ***Non-SEZ investment projects up 236% in value in the first two months***

According to the report on Socio-Economic Trend of the Ministry of Economy and Finance, a total capital investment in non-Special Economic Zone projects grew by 236% (USD 2 billion) in the first two months of 2022. 35 new investment projects were approved by the Council for the Development of Cambodia, creating approximately 31,000 new jobs, an increase of 75.3% compared to the same period in 2021.

## ***Cambodia-New Zealand to boost bilateral trade and investment***

In a recent virtual meeting between H.E. Phil Twyford, New Zealand's Minister of State for Trade and Export Growth, and H.E. Pan Sorasak, Cambodia's Minister of Commerce, the two sides exchanged views on progress in economic and trade cooperation under the regional framework followed by a briefing on the progress of the Australia -New Zealand Free Trade Agreement (AANZFTA).

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## ***Cambodia-Thailand bilateral trade up 16% to USD 1.2 billion in Q1***

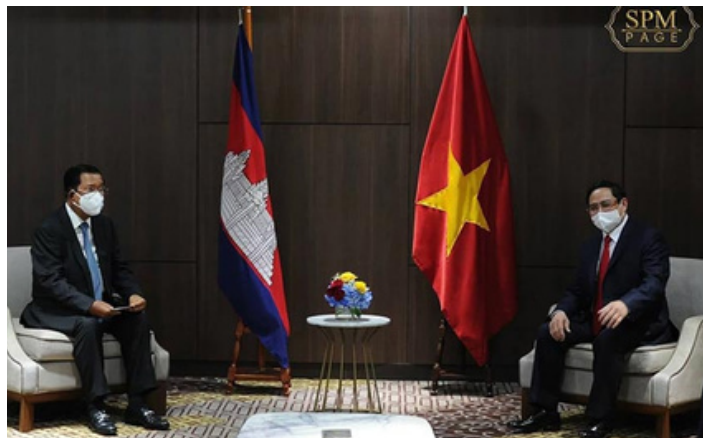
According to the General Department of Customs and Excise (GDCE), bilateral trade between Cambodia and Thailand reached USD 1.174 billion in the first three months of 2022, an increase of 16% from the same period last year. Cambodia's exports to Thailand accounted for USD 318.116 million (up by 28%) while imports were reported at 856.647 million (up by 12%).

## ***Cambodia, Vietnam eye USD 10 billion bilateral trade***

In a virtual meeting held in April, H.E. Sok Sopheak, Secretary of State of Cambodia's Ministry of Commerce, and H.E. Tran Quoc Khanh, Vietnam's Deputy Minister of Industry and Trade expressed their commitment to increase joint trade volume from USD 9 billion in the previous year to USD 10 billion in 2022.

In the first quarter of 2022, Cambodia-Vietnam bilateral trade accounted for USD 1.7 billion. Cambodia exported USD 758 million worth of goods (3.9% yoy increase) to Vietnam, while imports totaled USD 963 million (22.7 percent yoy increase).

The two sides also discussed resolving the Extended Cumulation of Rule of Origin for bicycle products for export to the EU as well as the export of cashew nuts and sugar to Vietnam.



## ***Cambodia, India committed to boosting cooperation***

During a bilateral meeting in Phnom Penh, Samdech Heng Samrin, President of Cambodia's National Assembly, and H.E. Om Birla, Speaker of Lok Sabha (Lower House) of the Republic of India expressed their commitment to further promoting the relationship between their legislature bodies as well as to strengthen bilateral cooperation in economy, trade, tourism and culture.



## ***Japan's loans for Sihanoukville Autonomous Port terminal projects***



The Japanese International Cooperation Agency (JICA) will provide loans for the two container terminal port projects of the Sihanoukville Autonomous Port. Phase 1 of the project will receive USD 203 million; the details of the loans for phase 2 and phase 3 are being finalized. The first phase of the container terminal port project

measuring 350 metres long and 14.5 metres in depth is scheduled to commence in late 2025. The second phase is 350 metres long and 16.5 metres in depth while phase 3 is 400 metres long and 17.5 metres in depth. Both phases 1 and 2 are scheduled to be completed in 2028 while phase 3 is scheduled to be completed in 2029.

### **Canopy Sands Development**

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### **Transactions leap for Cambodia's blockchain-based payment system**

According to its 2021 Annual Report from the National Bank of Cambodia, Bakong - a blockchain-based nationwide payment system - recorded 5.7 million transactions in 2021, the remaining 1.2 million transactions were conducted in local currency and accounted

for 1.7 trillion riel (approximately USD 421 million). NBC launched Bakong in October 2020. 27 key financial institutions in the Kingdom have joined the system and it currently has a total of 254,000 user accounts registered.



The sources for some of the above information include our preferred partners Khmer Times and Cambodia Investment Review, as well as relevant government ministries and agencies.

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