



## ***CDC approved 3 textile-linked projects worth USD 19 million***

According to the Council for the Development of Cambodia (CDC), three projects in textile sectors with a total capital investment of nearly USD 19 million received approval for registration certificates. Two projects are garment factories in the capital city of Phnom Penh, and the other one is in Kampong Speu province. The three projects are anticipated to create approximately 2,005 jobs.

FDI inflow to Cambodia has been on a steady growth in 2022 thanks to the launch of the new Law on Investment, the successful vaccination of its population against Covid-19 and the resumption of socio-economic activities, as well as other favorable factors such as an affordable workforce and a number of free trade arrangements that Cambodia has with other countries.

## ***Sihanoukville port posted USD 8,1 million in net profit and a 16% rise in container throughput in Q1 2022***

Sihanoukville Autonomous Port (PAS) posted an after-tax profit of USD 8.14 million in Q1 2022, down 10% from USD 9.06 million over the same period last year due to a lower unrealized foreign exchange gain (Japanese Yen). This was still an increase in revenue of USD 2.24 million or 11% over the same quarter in 2021. The total container throughput was 198,182 TEUs, an increase of 16.32% (27,812 TEUs) compared to 1st quarter 2021.

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## **Cambodia approved fixed asset investment projects worth USD 2.46 billion in the first four months of 2022**

According to a report by the Council for the Development of Cambodia (CDC), Cambodia approved 52 fixed-asset investment projects worth USD 2.46 billion in the first 4 months of 2022. The approved projects included garment, footwear and travel goods factories, hotels, hospitals, automobile assembly factories, electronic factories, and fruit processing and packaging factories and are expected to create approximately 47,700 new jobs.

H.E Lim Heng, Vice President of the Cambodia Chamber of Commerce, said the Regional Comprehensive Economic Partnership (RCEP) trade pact, Cambodia-China Free Trade Agreement, and Cambodia's favorable new investment law were the key factors to attract more investment to Cambodia.

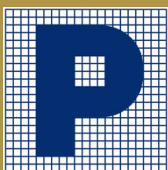


## **Japanese company eyes trade and business potential in Cambodia**

During a courtesy call on Cambodia Minister of Commerce H.E Pan Sorasak, a delegation of Japan-based FORVAL Corporation along with H.E Katshuhiro Sinohara, former Japan Ambassador to Cambodia and President of Cambodia International Education Supporting Foundation, conveyed their intention to contribute to the development of SMEs in Cambodia and expressed their commitment to expand business activities in the Kingdom by encouraging more Japanese investors to invest in Cambodia.



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## ***Cambodia-US trade volume up 42% to USD 7.8 billion 2021***

During a meeting between H.E Pan Sorasak, Minister of Commerce and a US-ASEAN Business Council delegation, discussions were on strengthening bilateral trade relations and encouraging more investment from the United States. The trade volume between Cambodia and US increased by 42% to USD 7.8 billion in 2021, compared to USD 5.5 billion in 2020 despite the impacts of the Covid-19 pandemic. The US-ASEAN Business Council representatives included 3M Global Innovation, Abbott Nutrition Products, Amazon Software Technology, Amazon, Chevron, ConocoPhillips, ExxonMobil Energy and Chemicals, Ford, Communications. Meta Society, Visa Digital Payment Company, Pernod Ricard Wine Importer and Distributor, Roche Biotechnology Company, Phillip Morris International Tobacco Company, and RMA Group.



## ***Electricity grid project launched to improve power supply for 3 Cambodian provinces***

A project worth EUR 86.41 million (USD 92 million) to build electricity transmission lines and distribution networks in 3 provinces (Kampong Cham, Kratie and Koh Kong) to improve energy supply for the region's rural population has been officially launched. The financing for the project was arranged by Electric du Cambodge (EDC) with loans and grants from the French and the EUEDC).



## ***Cambodia and Singapore ramp up their cooperation***

During a meeting on 18 May 2022 in Bali, Indonesia, Minister of Commerce H.E Pan Sorasak and his Singaporean counterpart H.E Gan Kim Yong made a commitment to step up cooperation to bolster bilateral trade.

In the first four months of 2022, bilateral trade between the countries accounted for USD 1.201 billion, falling 57.3% year-on-year. Cambodian exports to Singapore reached USD 50.22 million, up 248.3% while imports fell by 58.9% to USD 1.151 billion.





## ***Cambodia to focus on ASEAN recovery***

At the World Economic Forum Annual Meeting 2022, Prime Minister Hun Sen said Cambodia will focus on ASEAN recovery, vibrancy and competitiveness through the promotion of ASEAN community-building efforts to address common challenges as well as through participation with partners to deal with regional and global issues.

## ***Pepper exports increase 79.3% in the first four months of 2022***

According to a report from the Ministry of Agriculture, Forestry and Fisheries (MAFF), Cambodia exported 3,834 tons of pepper between January-April of 2022, an increase of 79.3% compared to the same period in 2021.

Vietnam was the largest market for Cambodia's pepper followed by Germany, Malaysia, Belgium, France, the Czech Republic, Japan, Canada, US, UK, Sweden, Kazakhstan and Australia.



## ***Canopy Sands Development***

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## ***Bike exports rise 54% in the January-April period***

According to the Ministry of Commerce's latest figures, Cambodia exported more than USD 300 million worth of bicycles to international markets, a year-on-year increase of 54% in the first four months of 2022.

The United States is the biggest buyer, accounting for USD 129.34 million, followed by Germany at USD 47.99 million. Other export markets include Belgium, the UK and the Netherlands.



## ***Trade volume reached USD 17 billion in the first four months of 2022***

According to statistics from the General Department of Customs and Excise (GDCE), Cambodia's trade volume clocked in at USD 17.65 billion in the first four months of 2022. Export volume reached USD 7.61 billion, an increase of 32.06% from USD 5.76 billion in the same period last year. Import volume was USD 10.04 billion, a year-on-year increase of 5.44% from USD 9.52 billion. Trade deficit in the same period fell by 35.27 per cent from 3.76 billion to USD 2.44 billion.



## ***Cambodia-South Korea Free Trade Agreement***

The Cambodia-(South) Korea Free Trade Agreement (CKFTA) was signed into law in Cambodia in January 2022 and is expected to be ratified in June 2022. The CKFTA will help boost Cambodia's exports of garments, textiles, and footwear to South Korea.

Cambodia-South Korea bilateral trade was USD 885 million in 2020 and grew by nine percent to USD 965 million in 2021. Cambodia imported over USD 600 million from South Korea in 2021 while exports were USD 341 million.



## ***Cambodia and Hungary to strengthen trade***

Cambodia and Hungary agreed to strengthen economic and trade cooperation. Bilateral trade between the two countries re-bounded to reach USD 2.23 million in the first three months of 2022.

*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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