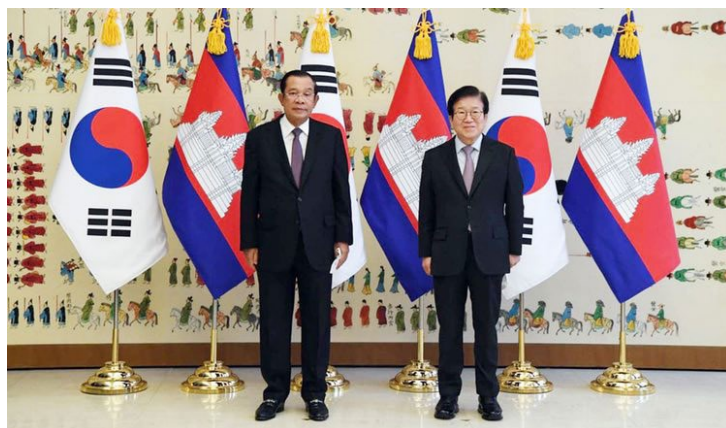


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## **Cambodia-Korea FTA to come into force on 1 December 2022**



According to The Embassy of the Republic of Korea in Phnom Penh, the Cambodia-Korea Free Trade Agreement (CKFTA) will enter into force on December 1, 2022. Under CKFTA, Cambodia is expected to receive over 95 percent of the total tariff lines from the Republic of Korea to export 92 percent of all of its goods to the latter at zero customs duty.

Between January to September 2022, the trade value between the two countries accounted for USD 808 million. Cambodia's export was USD 301 million while its import was USD 507 million, an increase of 19.6 percent and 10.6 percent year-on-year respectively.

Cambodia's exports to Korea include footwear and other apparel, travel products, beverages, electrical and electronic components, rubber, pharmaceuticals, and agricultural products. The Kingdom's imports include vehicles, electronics, kitchen appliances, beverages, pharmaceuticals, and finished plastics and products.

CKFTA is expected to foster Cambodia's exports to the Republic of Korea. It is the second bilateral free trade agreement for Cambodia following the bilateral free trade agreement between the Kingdom and China that was enforced in January this year.

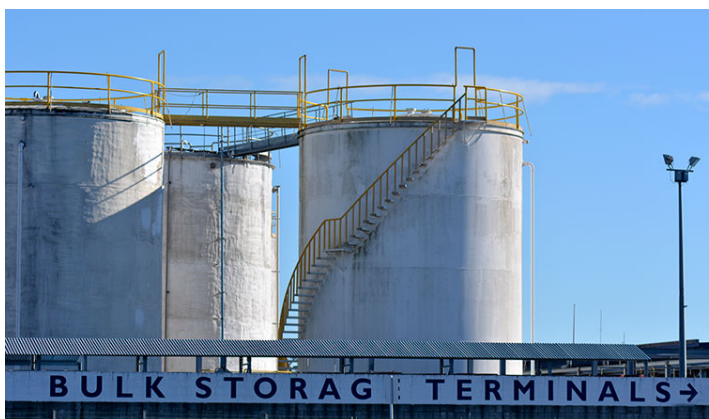
## Cambodia and Cyprus aim to boost trade ties during the first delegation



Cambodia and Cyprus pledged to improve bilateral trade relations after the first-ever Cypriot trade delegation in the Kingdom between 6 to 15 October 2022.

While tourism was the key focus for the delegation, both sides also aimed to extend cooperation within several other fields, such as trade and investment, economic diplomacy, as well as education, and cultural exchanges.

## Cambodia imported oil, and gas products worth USD 2.84 billion in the first 9 months



Cambodia's import of oil and gas products accounted for USD 2.84 billion in the first nine months of 2022, an increase of 66 percent from USD 1.71 billion year-on-year, a report from the General Department of Customs and Excise (GDCE) revealed.

According to **H.E. Suy Sem**, Minister of the Ministry of Mines and Energy, the demand for oil products in Cambodia is projected to rise to 4.8 million tons in 2030, up from 2.8 million tons in 2020.

## Timor-Leste President Jose Ramos-Horta seeks to improve trade ties with Cambodia



In a three-day state visit to Cambodia, Timor-Leste **President Jose Ramos-Horta** led a large delegation of government ministers to meet **Prime Minister Hun Sen**, address parliament, as well as attend the first-ever Timor-Leste Cambodia summit.

The purpose of the visit was to strengthen and deepen the relations and cooperation between the two nations, especially in the fields of trade, economy, investment, and tourism.

## Imports and exports rise in Chinese-invested industrial zone



According to an operator at Sihanoukville Special Economic Zone (SSEZ), the value of imports and exports passing through the Chinese-invested SSEZ rose to USD 1.9 billion in the first nine months of 2022, up 21 percent from USD 1.57 billion over the same period last year.

SSEZ is the country's largest industrial zone in terms of size and occupancy, located in the coastal province of Preah Sihanouk. Its main advantage is being near the Sihanoukville Autonomous Port (SAP) making it efficient for trade exchange between Cambodia and other countries.

## Turkey to open its Trade Office in Cambodia



According to the newly appointed Ambassador of Turkey to Cambodia **H.E. Ülkü Kocaefe**, the Republic of Turkey will open its trade office in Cambodia to boost bilateral trade and investment.

The two countries have established Cambodia-Turkey Joint Economic Commission that played a key role since 2015 in expanding and strengthening the bilateral cooperation in all prioritized sectors such as economy, trade, investment, tourism, education, agriculture, health, industry, science, and technology, etc.

The bilateral trade between Cambodia and Turkey accounted for USD 85 million for the first eight months of 2022, and around USD 90 million in 2021. Major items for bilateral trade included garments and textiles, footwear, milled rice, rubber, foodstuffs, electrical appliances, vehicles, and minerals.



Phillip Bank Plc is the only Singaporean-owned commercial bank in Cambodia, offering a wide range of financial services and products catering to Corporate, SME and Retail customers. The Bank is a member of PhillipCapital Group which is headquartered in Singapore, and established since 1975. Phillip Bank is one of the largest commercial banks in Cambodia in terms of branch network, with more than 70 branches throughout the country.

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## CDC gives green light to 12 investment projects in October

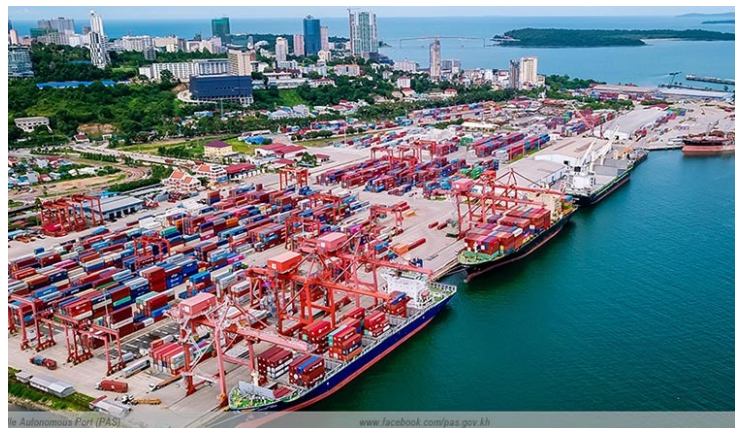


In light of the Kingdom's road to recovery from the Covid-19 pandemic, the Council for the Development of Cambodia (CDC) approved 12 investment projects in October.

Two projects worth USD 41 million are in healthcare to build two different international hospitals in Phnom Penh. Ten other projects worth USD 54.4 million are for the establishment of shoe assembly parts, garment factories for belts and bags, manufacturing plants for light bulbs and assembly parts, electronic devices, and spare parts, and Christmas trees and souvenirs.

The 12 projects are located in Phnom Penh, Kandal, Kampong Speu, and Preah Sihanouk provinces Svay Rieng, and Takeo.

## Cambodia's trade reach USD 41 billion



According to a report by the General Department of Customs and Excise (GDCE), Cambodia's foreign trade volume reached USD 41 billion in the first nine months of 2022, an increase of 18 percent from USD 34.76 billion year-on-year.

Total exports accounted for USD 17.25 billion, up 22.1 percent, and total imports accounted for USD 23.76 billion, up 15.2 percent.

The Kingdom's trade was boosted by the Regional Comprehensive Economic Partnership (RCEP) trade pact and the Cambodia-China Free Trade Agreement (CCFTA), which both entered into force earlier this year.

## **Cambodia earns USD 7 billion from goods export to the US**



Cambodia exported USD7 billion worth of goods to the US market in the first nine months of 2022, a year-on-year increase of 29.4 percent, according to a report from the General Department of Customs and Excise (GDCE).

The US remained the largest buyer of Cambodia's products accounting for 40.8 percent of Cambodia's total goods export volume, followed by Vietnam, China, Japan, Canada, and Germany. While Cambodia's exports to the US include garments and textiles, bicycles, and furniture products, its imports include automobiles, machinery, electrical appliances, and electronics.



Meridian International is a multi-national corporation which was established more than three decades ago. The foundation of the company was built from textiles and garments and from these humble beginnings, the Group has diversified its business through property development and investments.

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## **Cambodia garment exports are on the rise**



According to the General Department of Customs and Excise (GDCE), Cambodia earned USD 10.25 billion between January-September 2022 from exports of garment products which include clothes, footwear, and travel goods, a year-on-year increase of 24 percent.

The garment sector showed a significant increase in the first nine months of this year, thanks to the government's vaccination campaign which controlled the Covid-19 pandemic.

## **Milled rice export hit USD 287 million in the first 9 months of 2022**



In a statement released by the Cambodia Rice Federation (CRF), Cambodia exported 449,325 tons of milled rice, worth nearly USD 287 million, to international markets in the first nine months of 2022, an increase of 10 percent year-on-year.

Nine countries accounted for more than 81 percent of Cambodia's export market including China at 44.09 percent, France at 14.83 percent, Malaysia at 5.58 percent, the Netherlands at 4.65 percent, Italy at 2.65 percent, Gabon at 2.63 percent, Brunei at 2.44 percent, Britain at 2.25 percent and Germany at 2.08 percent.

## Canopy Sands Development

A member of **Prince Holding Group**, Canopy Sands Development (CSD) is a real estate development company specializing in master development from the onset. CSD is led by a diverse team of highly experienced professionals, committed to creating sustainable developments that effectively and holistically serve the needs of local communities by deploying international development model / design principal, investing in long-term value, growth, and success. [Read more](#)

## Bicycle exports accounted for USD 700 million



During the first 9 months of 2022, Cambodia's export of bicycles to international markets accounted for around USD 700 million. The Kingdom's bicycle export destinations include the United States, Germany, the United Kingdom, Japan, China, ASEAN, Belgium, the Netherlands, Austria, Sweden, Denmark, Australia, the Czech Republic, Italy, Colombia, the Republic of Korea, Spain, Slovenia, and Canada.

Cambodia has 13 bicycle manufacturing plants, 12 in Svay Rieng and one in Kandal province, with an investment of USD 112 million.

## Cambodia-UAE to boost bilateral trade through CEPA



At the Cambodia-UAE Business Forum, the first round of the negotiations on the Cambodia-UAE Comprehensive Economic Partnership Agreement (CAM-UAE CEPA) to expand and enhance bilateral cooperation on all sectors, especially investment, trade, digitalization, and other key sectors was completed with a joint minute between **H.E. Tekreth Kamrang**, Secretary of State of Cambodia' Ministry of Commerce and **H.E. Juma Mohammed Al Kait**, Assistant Undersecretary Foreign Trade Affairs of UAE.

According to **H.E. Pan Sorasak**, Minister of Commerce of Cambodia, the bilateral trade between the two countries reached almost USD 280 million in the first eight months of this year, a rise of over 40 percent year-on-year.



CKHG Consultancy is a one-stop business solutions service provider that aims to offer clients comprehensive advice and solutions regarding the international business sector in Cambodia. Our staff comprising of multi-cultural professionals specialising in different fields strive to deliver solutions across a spectrum of business areas such as office support, administrative services, accounting and tax advisory and commercial advisory on regulatory requirements. [Read more](#)

## Non-special economic zone projects surge between January to August



In the first eight months of 2022, the Council for the Development of Cambodia (CDC) issued registration certificates for 94 new non-SEZ private investment projects, an increase of 19 projects year-on-year.

According to the Ministry of Economy and Finance's Socio-Economic Trends report, the 94 projects created approximately 79,000 new jobs, an increase of 37.8 percent. Investment value accounted for USD 2,592 million, an increase of 134.4 percent compared to the same period last year.

## 150 projects worth USD 3.45 billion approved in nine months



In a report by the Council for the Development of Cambodia (CDC), Cambodia approved 150 fixed-asset investment projects worth USD 3.45 billion between January to September 2022. The year-on-year increase was 16 new projects and a USD 100 million investment value.

The approved projects focus on multiple sectors and products including garment, footwear, and travel goods factories, tire factory, hotels, hospitals, automobile assembly factories, electronic factories, and fruit processing and packaging factories.

## RHTLaw Cambodia

RHTLaw Cambodia is a full-service law office and is duly registered with the Bar Association of the Kingdom of Cambodia. As a firm based in Cambodia, we offer clients access to a network of more than 1,000 legal professionals across 16 jurisdictions in Asia including Cambodia, Australia, Bangladesh, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, South Africa, South Korea, Taiwan, Thailand, United Arab Emirates and Vietnam through our membership with the ASEAN Plus Group (APG).

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## Cambodia launches longan exports to China market



Cambodia inaugurated longan as the third fresh fruit export to China through the official launch of Palin longan exports in late October.

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China approved Cambodia's longan fruits from 74 plantations under the formal channel and eight licensed companies to package the commodity. China Jinkwoayuan Import Export (Cambodia) Co., Ltd. was the first company to export the first batch of 13 containers with 338 tons of fresh longan from Cambodia to China's Guangzhou city through the Sihanoukville Autonomous Port (SAP). The containers are expected to reach China's Guangdong Province within five days.

## Inaugural private-sector led delegation to Jakarta



Jointly organized by Aquarii BD Cambodia and IndoCham, with the generous support of Khmer Enterprise, and the strong support and inputs from the Indonesian Chamber of Commerce and Industry or KADIN, and the Indonesian Embassy in Phnom Penh, the five-day business delegation visit to Jakarta ended on a high note with the well-attended seminar entitled "Cambodia – An Overlooked Destination for Business and Investment" attracting more than 120 sign-ups from Indonesian professionals, businesses and investors.



The 32-member business delegation comprised Cambodian and foreign businesses from various industries and sectors – banking and finance, real estate development, advisory and consultancy, agri-tech, manufacturing, SEZ, logistics and distribution, services, infrastructure and investment.

The primary purpose was to help raise awareness of the business opportunities and investment potential of Cambodia, and to explore collaboration and partnership opportunities with their Indonesian counterparts through the various networking activities during the seminar.



A tangible measure of the success of the event was that it had elicited several expressions of interests from various businesses, investors and associations to visit Cambodia to further explore investment and business opportunities. They included tourism and hospitality, logistics and distribution, real estate, furniture, manufacturing and retail among others.

*The sources for some of the above information include our preferred partners Khmer Times and Cambodia Investment Review, as well as relevant government ministries, agencies, and news media such as Khmer SME and US News.*

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