

Inflation Report

March 2020

A. Domestic Inflation

According to official data from the National Institute of Statistics (NIS), in March, Consumer Price Index (CPI) in Phnom Penh increased by 0.4% compared to the previous month and 2.8% comparing to the same period last year.

In March 2020, the growth of almost every price index of goods and services has been slowdown comparing to the same period last year, particularly Alcoholic beverages and Tobacco, Clothing and Footwear, Housing, Water, Electricity, Gas and Other Fuels, Furnishings, Household Maintenance, Health and Restaurants. As a preliminary conclusion, this slow growth could be caused by the measures of going into self-quarantine from the government to prevent people from going outdoors which may affect the demands on these of goods and services. On the other hand, the price index of Foods and Nonalcoholic beverages has increased twice which is 4.2% (comparing to the same period last year) higher than March 2019 which was only 1.9%. This growth was pushed by the food price which accounted for the increase of 4.3% (comparing to the same period last year), especially rice, almost every type of meats, fresh fish, fruit, and vegetable.

Overall, the average growth of price index of goods and services in the first quarter of 2020 is 3.0% (comparing to the same period last year) higher than the average growth in the first quarter of 2019 which was 1.9%. A part of this growth was pushed by the increasing price of 2 majors Price Index and services that includes Foods and nonalcoholic Beverages which have an average growth of 3.7% (first quarter of 2019 average growth was 2.1%) and Transport average growth is 2.6% (first quarter of 2019 average growth was -3.8%).

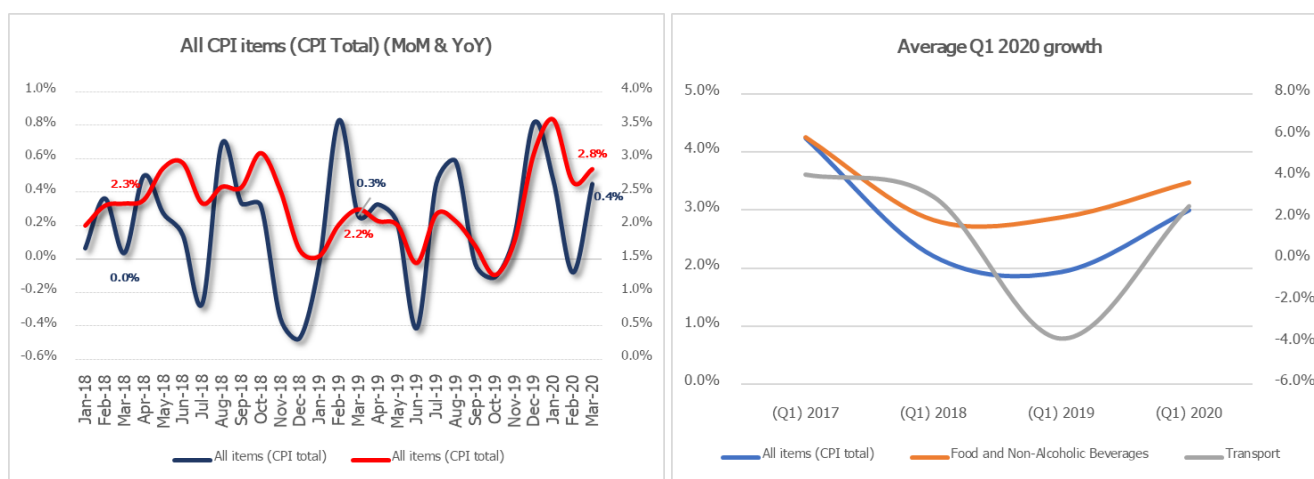


Table 1: Changes of price index of 12 product groups in February 2020		
	Compared with last month	Compared with last year
Item of goods & service	-0.1%	2.6%
1. Foods and Nonalcoholic beverages	0.0%	3.2%
2. Alcoholic beverages, and Tobacco	-0.1%	2.2%
3. Clothing and Footwear	-0.6%	1.5%
4. Housing, Water, Electricity, Gas and Other Fuels	0.0%	0.9%
5. Furnishings, Household Maintenance	-0.4%	0.0%
6. Health	0.0%	0.0%
7. Transport	-0.1%	3.0%
8. Communication	0.0%	-0.7%
9. Recreation and Culture	-0.3%	0.6%
10. Education	0.0%	2.7%
11. Restaurants	-0.4%	4.3%
12. Miscellaneous Goods and Services	0.0%	3.0%

Source: National Institute of Statistic (NIS)

Table 2: Price level changes of some food items (%)

Food items	Compared with last month											2020		
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Rice	0.6	0.0	0.4	0.8	-0.5	0.7	1.1	0.2	-0.3	0.1	0.4	0.2	0.9	0.2
Beef	0.2	0.0	0.2	-0.1	0.1	0.5	0.9	0.2	0.0	0.4	0.0	0.4	-0.1	0.4
Chicken	0.0	0.5	0.3	0.1	-1.2	0.9	1.2	0.2	0.1	0.2	0.6	0.4	-0.2	0.0
Duck	0.6	0.0	0.4	0.9	-1.6	2.2	0.5	0.1	-0.1	0.0	0.8	0.2	0.0	-0.2
Pork	0.6	-0.6	2.1	-0.8	-0.4	-5.0	1.3	-2.6	1.2	0.6	1.7	4.2	0.2	0.6
Freshwater and sea fish	0.2	0.0	0.7	0.1	-0.3	3.0	1.4	0.5	0.1	-0.5	1.5	0.2	-0.2	1.5
Fresh fish	0.0	0.0	0.7	0.2	-0.3	3.5	1.4	0.6	0.1	-0.5	1.4	0.1	-0.3	1.6
Fruit	1.3	0.2	-0.3	1.2	0.0	1.1	1.0	0.2	-1.3	1.2	0.3	-0.6	-0.5	2.2
Fresh fruit	1.4	0.4	-0.4	1.5	0.0	1.3	1.1	0.2	-1.2	1.2	0.4	-0.8	-0.6	2.5
Vegetable	1.4	-0.6	1.1	1.4	-2.1	1.4	0.8	0.3	-1.5	0.9	1.2	0.3	-0.7	1.1
Leaf vegetable	1.4	-0.4	0.9	0.2	-2.1	0.6	1.3	0.5	-1.1	1.6	0.2	0.4	-0.9	1.4
Fruit vegetable	2.2	-1.1	2.3	3.1	-2.6	2.6	0.3	0.0	-2.4	0.3	2.7	-0.2	-1.1	0.6

Food items	Compared with last year											2020		
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Rice	2.9	2.7	3.0	3.6	2.7	3.5	3.7	3.9	3.3	3.7	3.8	3.8	4.1	4.3
Beef	1.6	1.7	1.1	0.5	1.1	1.9	2.4	2.4	2.5	2.9	2.7	2.7	2.5	2.8
Chicken	2.9	4.2	3.5	3.3	1.7	2.5	3.2	3.4	3.3	3.1	3.3	3.2	3.0	2.5
Duck	3.0	3.1	3.0	4.0	2.8	4.5	5.5	4.6	3.6	3.3	4.4	4.0	3.3	3.1
Pork	2.0	0.8	2.4	1.6	1.0	-3.9	-4.5	-7.4	-5.8	-3.4	-1.4	2.0	1.5	2.8
Freshwater and sea fish	2.4	2.2	2.3	1.5	0.7	4.6	5.2	5.3	5.2	5.4	6.9	7.0	6.5	8.1
Fresh fish	1.6	1.3	1.4	0.7	-0.1	4.5	5.2	5.0	5.2	5.8	7.1	7.3	7.0	8.8
Fruit	1.2	1.4	-0.6	1.3	1.1	3.1	4.0	4.7	2.5	3.7	4.3	4.4	2.6	4.6
Fresh fruit	1.2	1.6	-0.8	1.4	1.2	3.7	4.5	5.4	3.2	4.4	5.1	5.0	3.0	5.2
Vegetable	3.9	3.0	2.7	3.2	1.0	3.0	2.7	1.4	-0.6	1.2	3.2	4.5	2.3	4.0
Leaf vegetable	6.5	5.2	4.7	4.0	0.9	1.1	1.9	0.6	-2.0	0.9	2.1	3.6	1.3	3.1
Fruit vegetable	3.8	2.2	2.6	5.5	3.3	7.9	5.8	2.9	0.9	1.8	5.8	7.3	3.8	5.6

Source: National Institute of Statistic (NIS)

Annual Inflation of Neighboring Countries:

Table 3: Year on Year inflation rate (%)

Country	2019											2020		
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Cambodia	2.0	2.2	2.1	2.0	1.4	2.2	2.1	1.7	1.3	1.8	1.8	3.6	2.6	2.8
Vietnam	2.6	2.7	2.9	2.9	2.2	2.4	2.3	2.0	2.2	3.5	3.5	6.4	5.4	5.9
Thailand	0.7	1.2	1.2	1.6	0.9	1.0	0.5	0.3	0.1	0.2	0.2	1.1	0.7	-0.5
Malaysia	-0.4	0.2	0.2	0.2	1.5	1.4	1.5	1.1	1.1	0.9	0.9	1.6	1.3	-0.2
Indonesia	2.6	2.5	2.8	3.3	3.3	3.3	3.4	3.4	3.1	3.0	3.0	2.7	3.0	3.0
Philippine	3.8	3.3	3.0	3.2	2.7	2.4	0.9	0.9	0.8	1.3	1.3	2.9	2.5	2.5
China	1.5	2.3	2.5	2.7	2.7	2.8	2.8	3.0	3.8	4.5	4.5	5.4	5.2	4.3
South Korea	0.5	0.4	0.6	0.7	0.7	0.6	0.0	-0.4	0.0	0.2	0.2	1.5	1.1	1.0
Japan	0.2	0.5	0.9	0.7	0.7	0.5	0.3	0.2	0.2	0.5	0.5	0.7	0.4	0.4

Sources:

(1) Cambodia: National Institute of Statistics (NIS)

(2) Other countries: <http://www.tradingeconomics.com>;

Note:

Compiling Consumer Price Index (CPI) in Phnom Penh:

- There are 259 selected items of goods
- The prices are collected from five major markets in Phnom Penh
- Generally, the prices are collected from four sample stands in each market
- For items that are not sold in the market, prices are collected from nearby stores
- The Price Indices are compiled by geometric average

Data source: National Institute of Statistics

Statistics and Economic Analysis Department

General Department of Policy

Ministry of Economy and Finance

Contacts:

Desk Number: (855) 23 427 913; H/P: (855) 10 71 34 59

Working Hours: 7:00 AM - 11:00 AM, and 14:00 PM - 17:00 PM

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