

# Socio-Economic Trends

April 2020

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## Executive summary

1. In the first 4 months of 2020, total international tourist arrivals reached 1.2 million, decreased by -52% compared to same period last year due to a major decline in the arrival of Chinese tourists. Chinese tourist accounted for 263 thousand (22.7% of total foreign tourist) decreased by -70.4% which contributed to decline by -25.9%. Meanwhile, a number of tourist arrivals of the top 10 countries to Cambodia negatively dropped except Thai tourists (increased by 21%<sup>1</sup>). It can be noted that international tourist arrival by air declined by -60%, of which a number of international tourist arrivals via Phnom Penh International Airport, Siem Reap International Airport and Kong Keng International Airport declined by -51.4%, -67.0% and -68.9%, respectively. Also, a number of international tourists purchased Angkor Wat Pass Ticket dropped rapidly by -60.5% and revenue from selling Angkor Wat Pass Ticket also declined by -59.3%<sup>2</sup>.
2. In the first 4 months of 2020, Cambodian total export value<sup>3</sup> amounted to USD 4,430 million, increased by 7.7% (compared to the same period of 2019) – lower than the growth rate in the same period last year which was 14.3%. In general, Cambodian export still maintained a favorable growth although trading partner countries and the world have faced a covid-19 pandemic. Managing to maintain the steady growth was attributed to a high growth of export value in January and February with a growth of 25.4% and 22.8%, respectively (compared to the same month in 2019). However, the growth of export value in March and April declined negatively by -15.3% and -0.5% respectively. On the other hand, Cambodian total import value amounted to USD 6,736 million, increased by only 6.7% (compared to the 4 months of 2019) which was lower than the same period last year growth – having the growth rate of 25.1%. The slow growth of import value was due to the sluggish growth in March with only 0.4% growth and a negative growth in April, declined by -13.9%. Meanwhile, the import of major goods decreased especially construction materials, textile products (specifically cloth) and machinery.
3. In the first 4 months of 2020, a total number of construction proposals were 1,647 projects, increased by 322 projects, with total area of 6.8 million square meters and total value of USD 3,049 million, increased by 20.5% and 12.1%, respectively compared to the same period last year. Meanwhile, housing construction proposals were 1,345 projects (increased by 223 projects), the industry construction proposals were 63

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<sup>1</sup> The growth was due to the sharp influx of Thai tourists in the first quarter of 2020. However, the total arrival of Thai tourists in April 2020 was only 1,157, decreased by -96% compared to April 2019.

<sup>2</sup> Data from Angkor Enterprise on 1<sup>st</sup> May 2020.

<sup>3</sup> Preliminary data from General Department of Customs and Excise (Admin Data) received on 12<sup>th</sup> May 2020.

(increased by 9), public construction proposals were 44 (increased by 18), tourism construction proposals were 38 (increased by 8) and commerce construction proposals were 155 (increased by 76). By observation, the housing proposals started to increase steadily, but the implementation of the projects might start to recover after covid-19 pandemic ends. As a matter of fact, total import value of construction materials was USD 372 million, declined by -11.7% due partly to a drop of import value of steel<sup>4</sup>. In addition, the import of other construction materials continued a sluggish growth with the import value of USD 247 million, increased by 2.1%, lower than last year growth which was 78.9%.

4. In the first 4 months of 2020, Council for Development of Cambodia (CDC)<sup>5</sup> approved 77 private investment projects (excluding SEZs), increased by 1 project and the total investment value was USD 1,527 million, decreased by -57.4% compared to same period last year. Among 77 projects, 68 were invested in an industry sector (9 were bags and 23 were garments), 3 were in tourism sector and the other 4 were in service sector. Compared to the first 4 months of 2019, investment projects in industry sector increased by only 1 project, of which the investment into garment accessories increased by 6 projects. Meanwhile, the investment situation may possibly weather a short period of deterioration due to the ongoing widespread of covid-19 pandemic because the demand side will dramatically drop and take sometimes to revert to normality. In such circumstance, consumers will be thrifty, especially those in the major export destinations of Cambodia such as US and EU which are still fighting the infection of covid-19 pandemic.
5. Consumer Price Index in April 2020 had a slow growth with an increase of 1.9% compared to April last year, which was 2.1%. The slow growth was due to a sluggish growth of several major index such as alcoholic beverages and tobacco, clothes and shoes, housing, water, electricity, gas and other fuels, furnitures, household maintenance, and health, and restaurant. However, the transportation index declined dramatically compared to April last year.
6. In the first 4 months of 2020, the budgetary central government achieved total domestic revenue amounted to KHR 8,200.15 billion or equivalent to 34.04% of the Budget Law 2020, increased by 11.17% compared to the same period last year. Meanwhile, the total expenditure was KHR 7,336.42 billion or equivalent to

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<sup>4</sup> In the first 4 months of 2020, the import value of steels amounted to USD 94 million, declined by -37.6% (compared to the same period last year) while the growth of the same period in 2019 was 57.6%.

<sup>5</sup> The private investment projects, excluding SEZ, which were approved by CDC

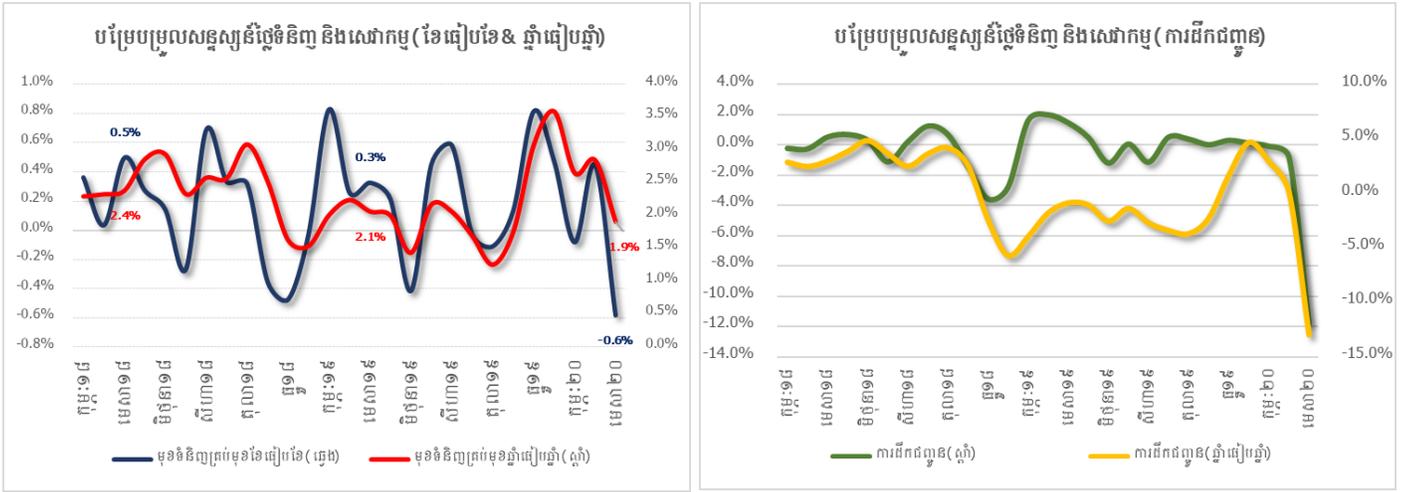
24.46% of the Budget Law 2020, increased by 31.04%. As a result, as of April 2020, the current budget balance achieved the surplus of KHR 2,597.32 billion.

7. In April 2020, the price of petroleum and diesel on Cambodian market as well as the price of crude oil on the international market declined dramatically compared to the last month price. At the same time, the price of Jasmin rice and Neang Minh rice on Cambodian market slightly increased, but the price of rice on the international market increased dramatically. Meanwhile, the price of a dry family rubber dropped slightly while the price of Thai rubber TSR20 and RSS3 still continued to decline.

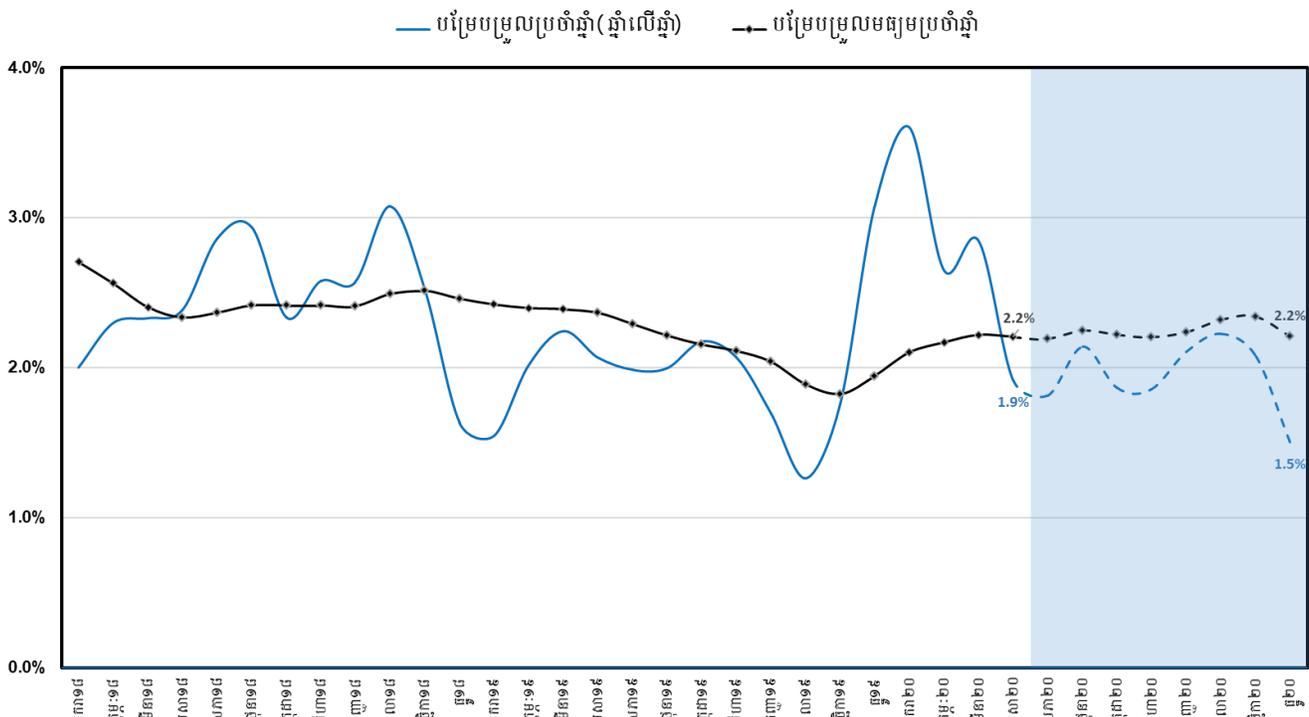
### ៣. ឧបសម្ព័ន្ធ

#### ១. និន្នាការសេដ្ឋកិច្ចកម្ពុជា / Cambodia economic trends

##### ១.១. ស្ថានភាពសន្ទស្សន៍ថ្លៃទំនិញរដ្ឋប្រើប្រាស់ / Consumer price index



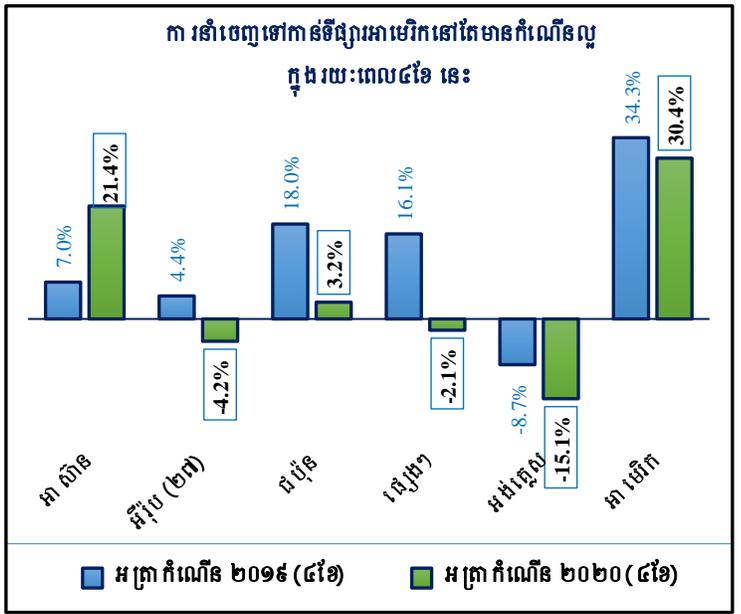
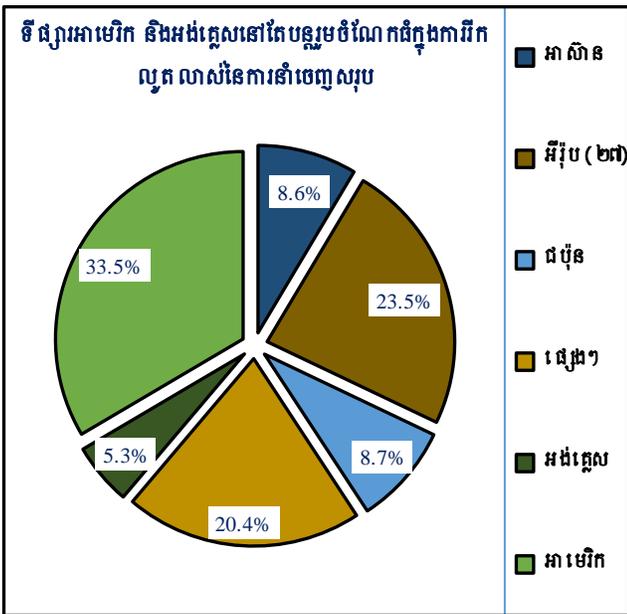
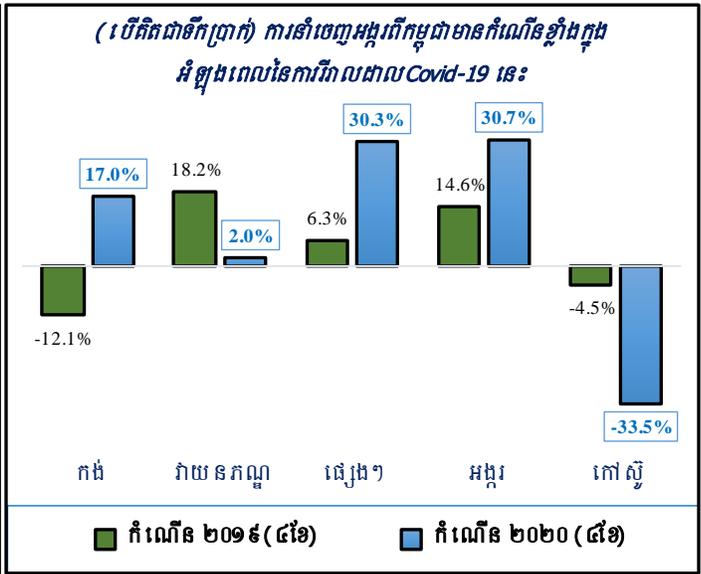
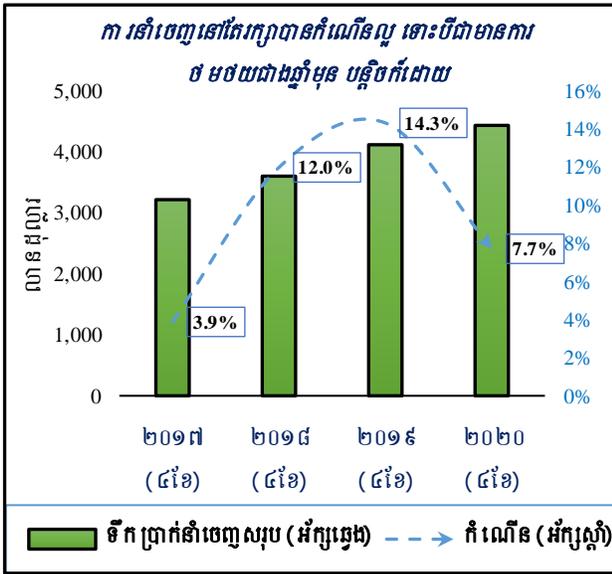
#### ត្រួតពិនិត្យបម្រែបម្រួលអត្រាអតិផរណាប្រទេសកម្ពុជាឆ្នាំ ២០១៨-២០២០



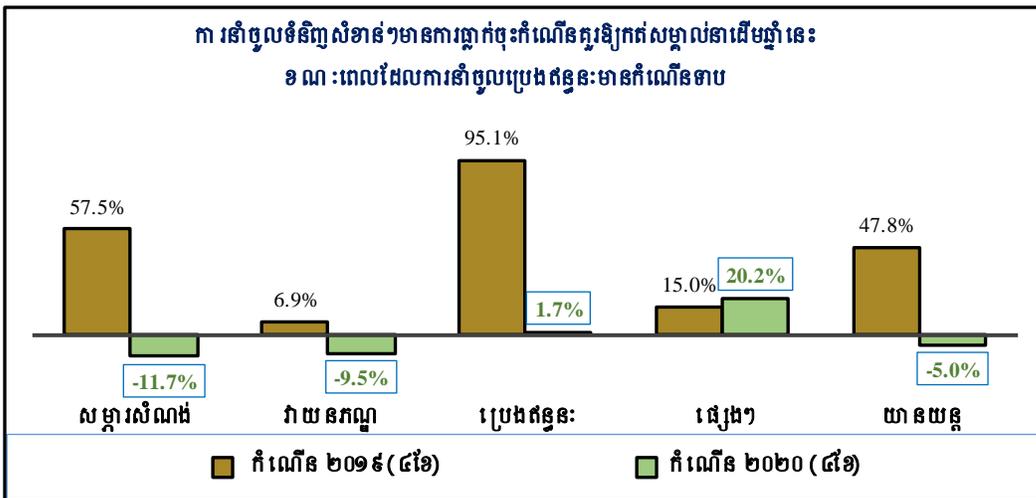
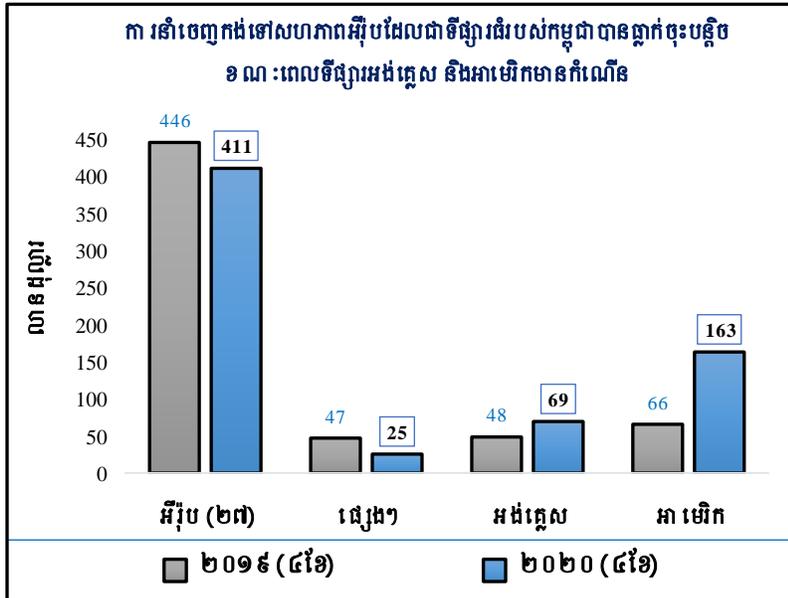
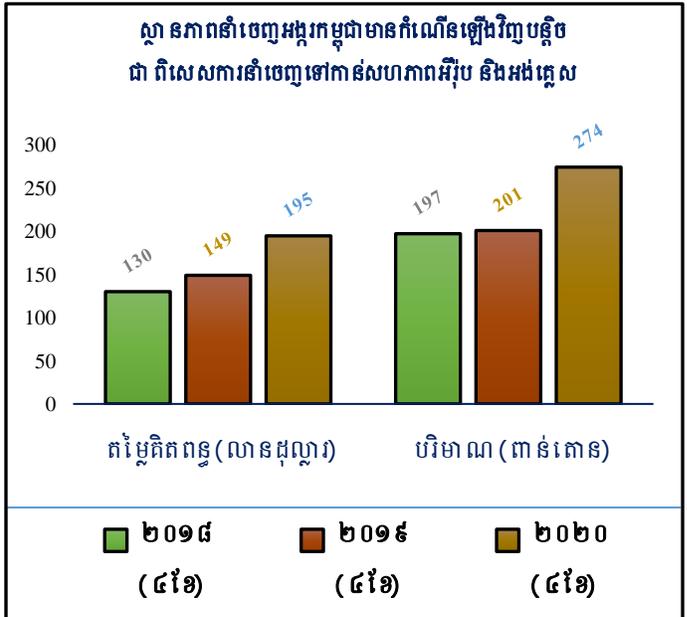
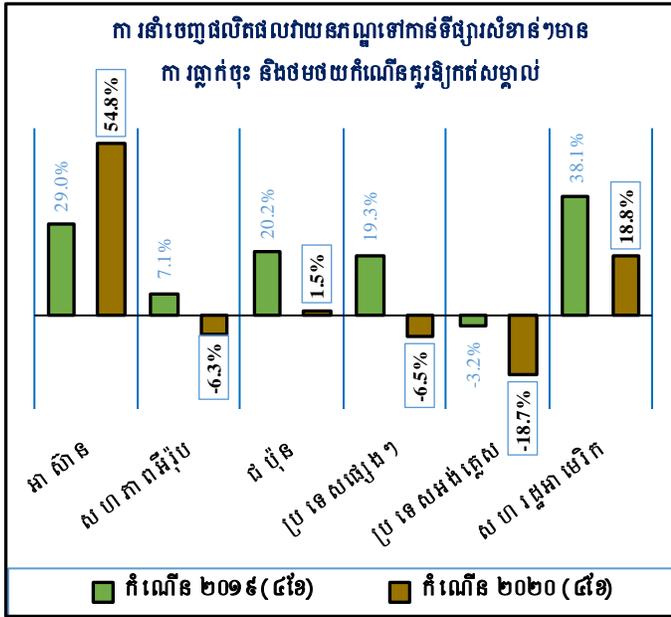
Source: National Institute of Statistics

\* ប្រភពទិន្នន័យ៖ វិទ្យាស្ថានជាតិស្ថិតិកម្ពុជា (NIS)

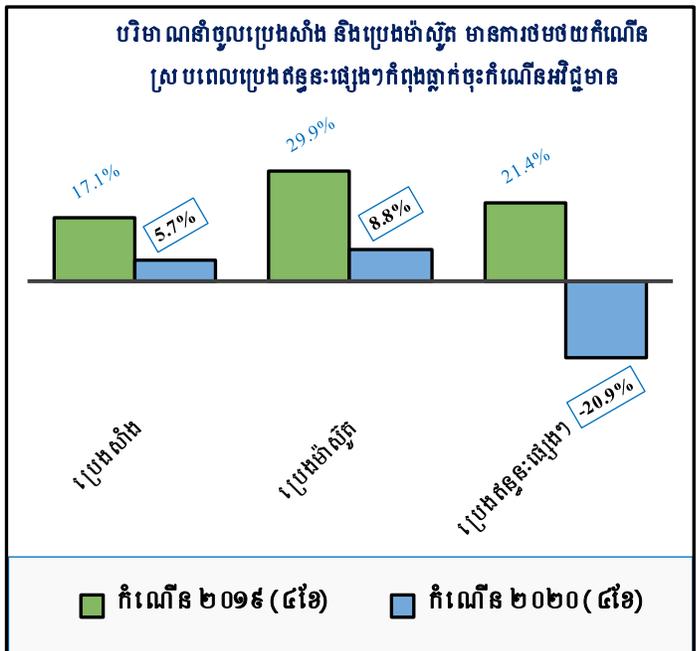
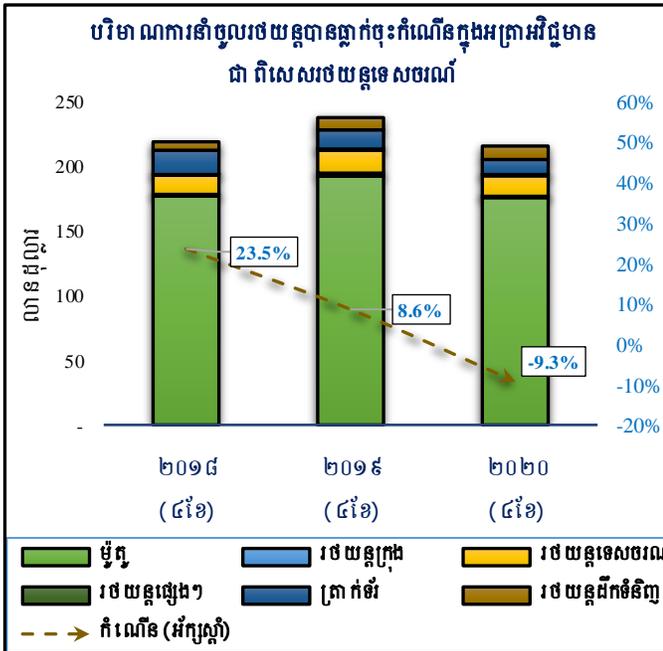
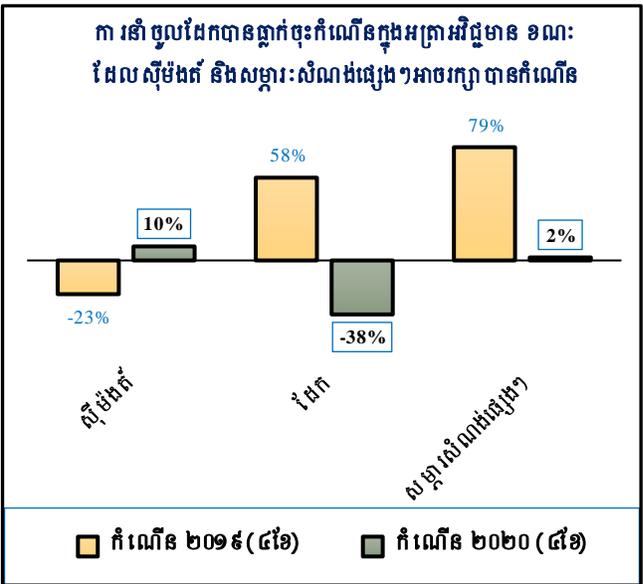
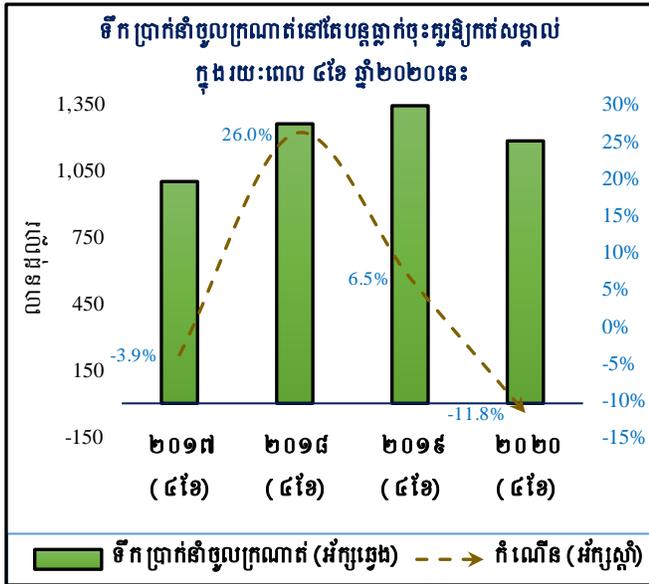
១.២. វិស័យពាណិជ្ជកម្ម / Trade



Source: General Department of Customs and Excise, MEF

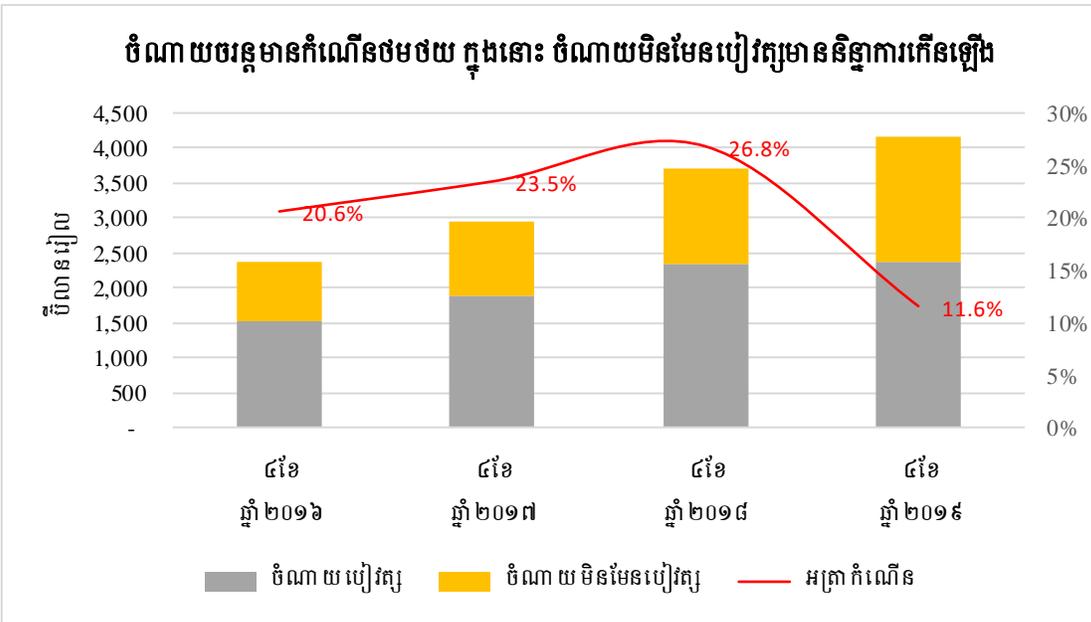
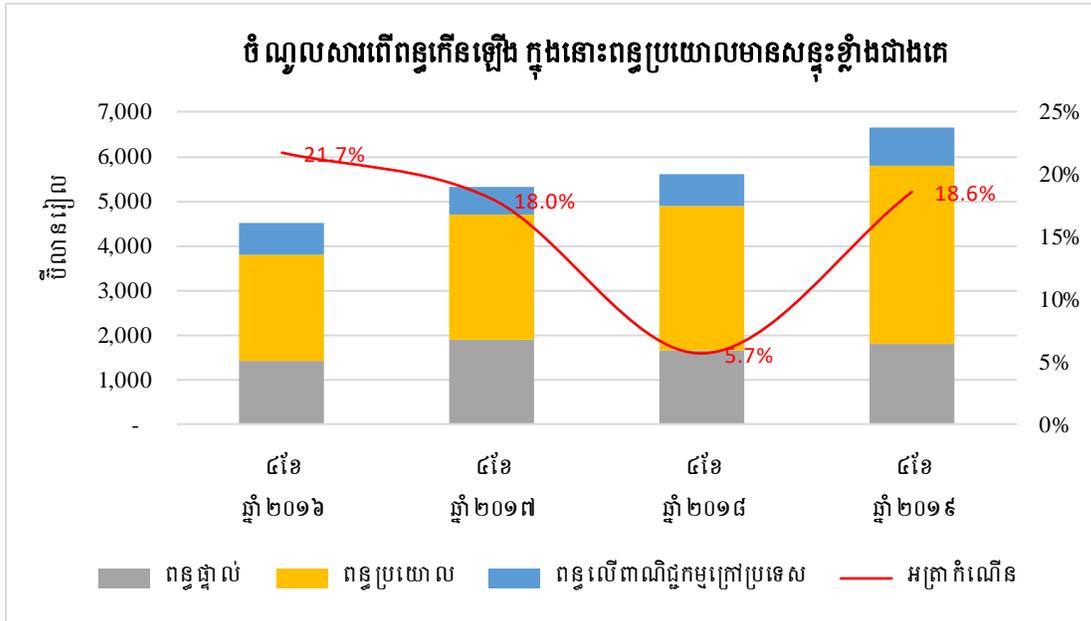


Source: General Department of Customs and Excise, MEF



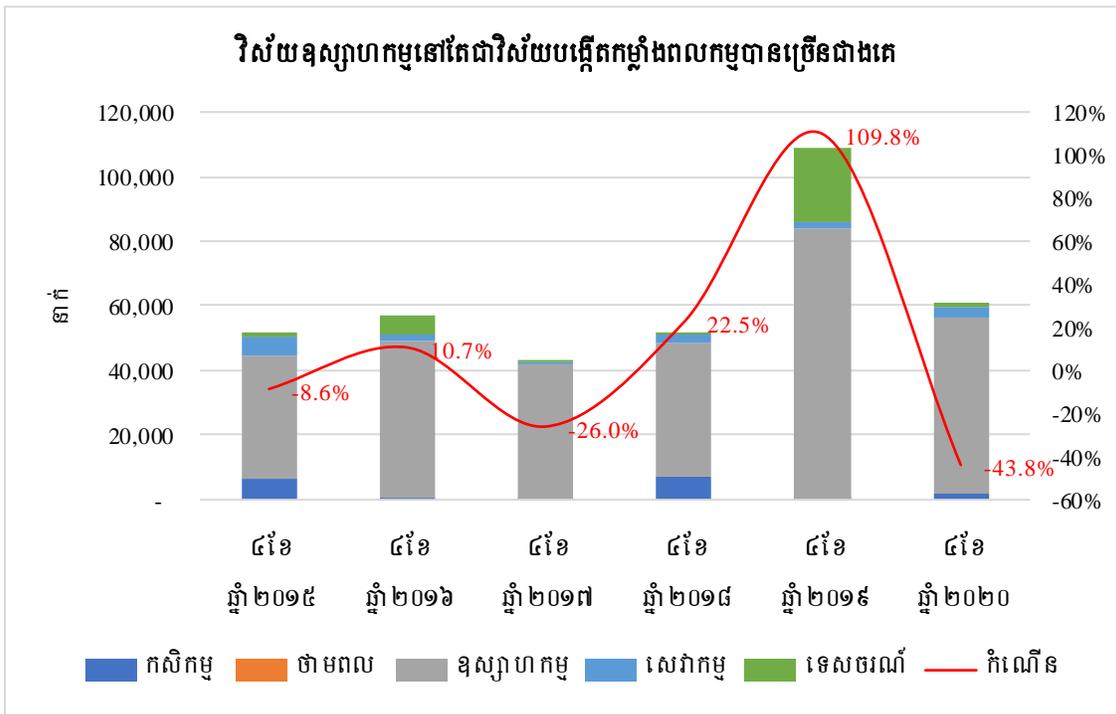
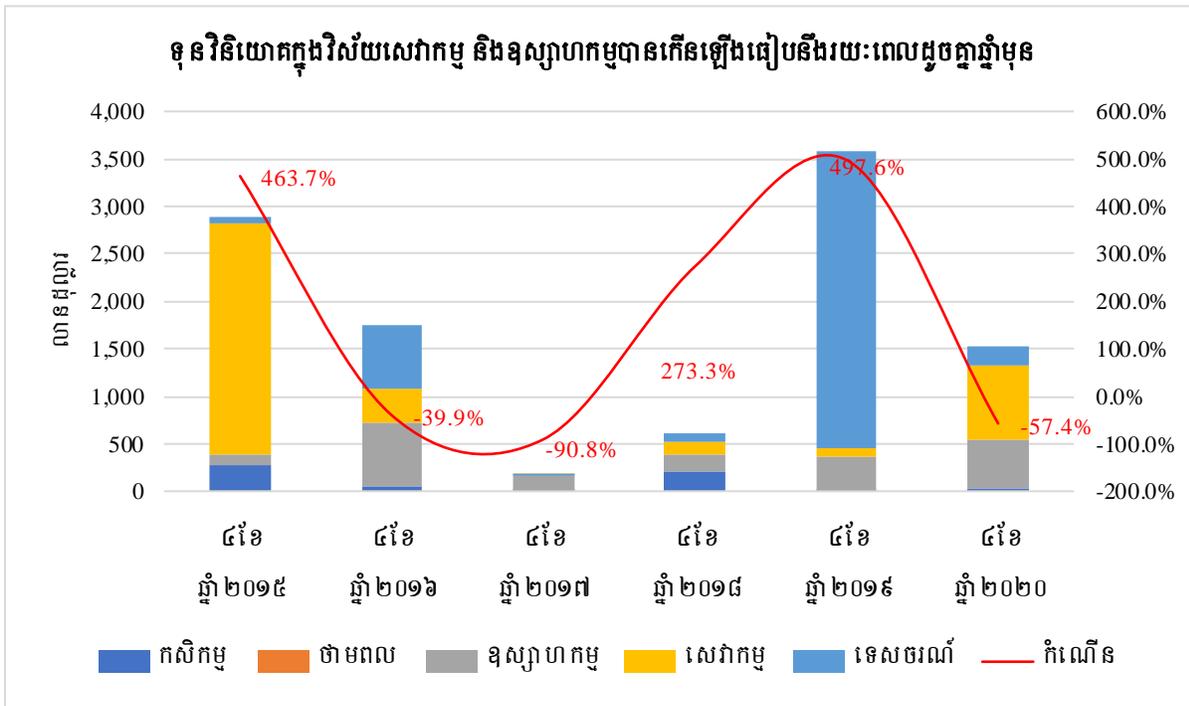
Source: General Department of Customs and Excise, MEF

**១.៣. ការអនុវត្តថវិការដ្ឋ / Budget execution**



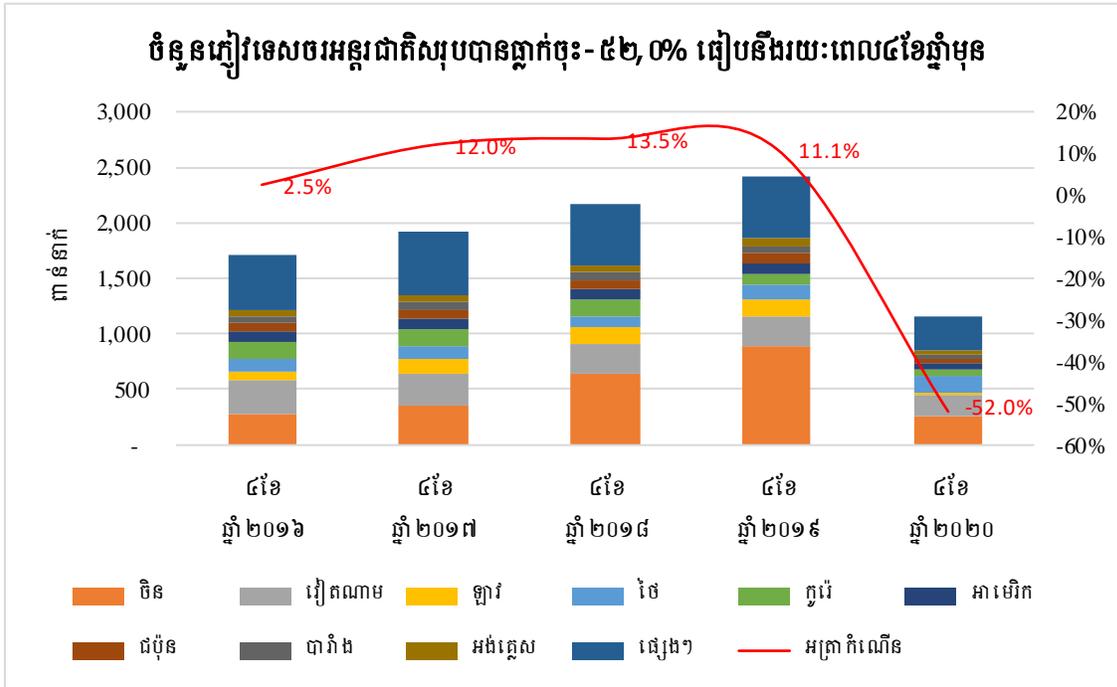
Source: Ministry of Economy and Finance

១.៥. ស្ថានភាពវិនិយោគ / Investment



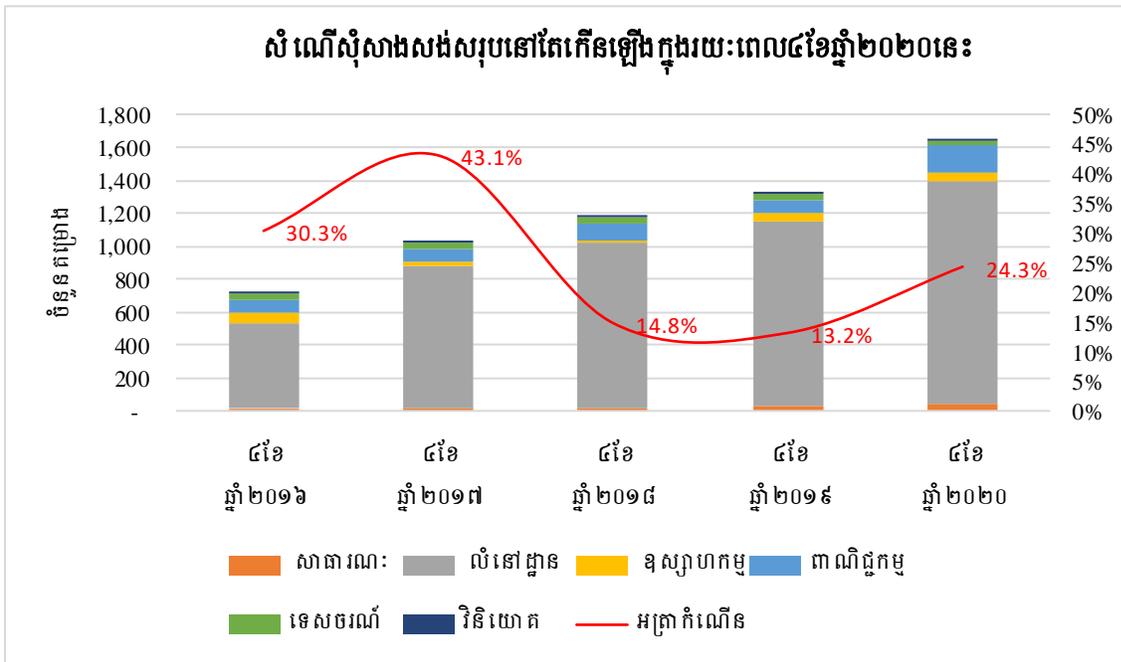
Source: Council for Development of Cambodia

**១.៦. ស្ថានភាពទេសចរណ៍ / Tourism**



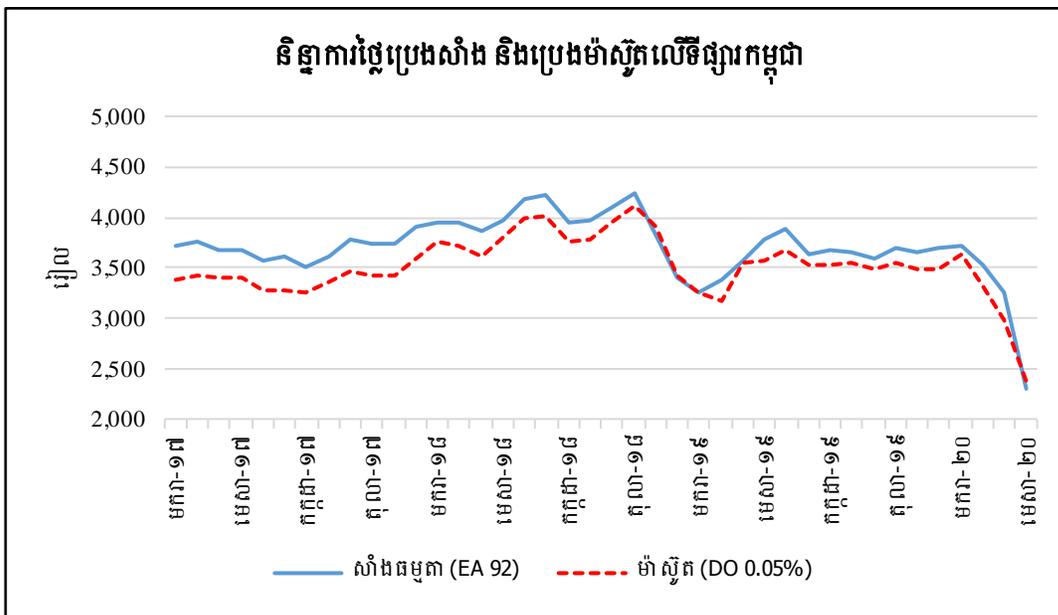
Source: Ministry of Tourism

**១.៧. ស្ថានភាពសំណង់ / Construction**

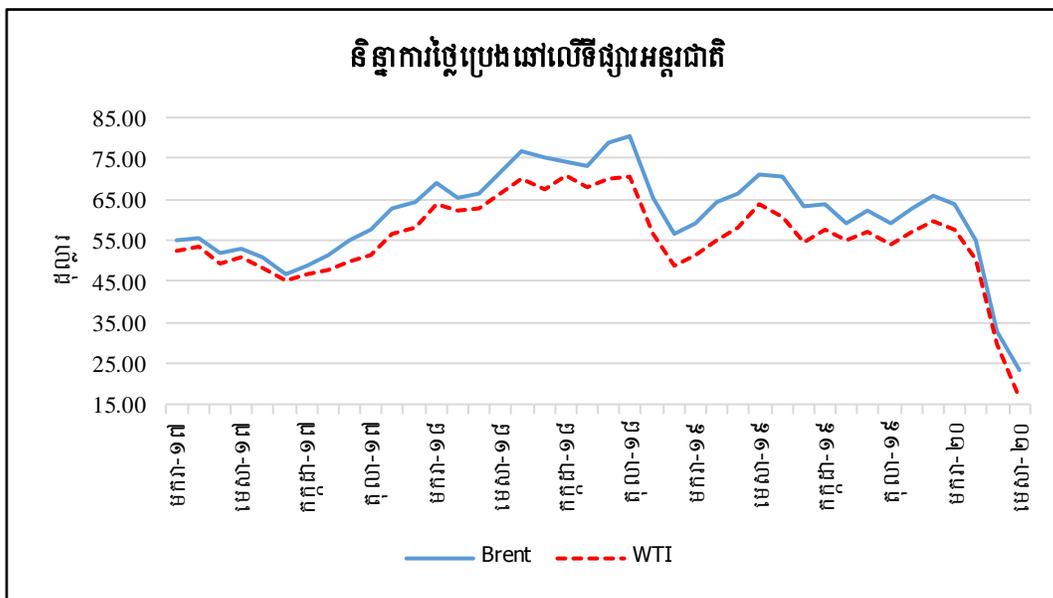


Source: Ministry of Land Management, Urban Planning and Construction

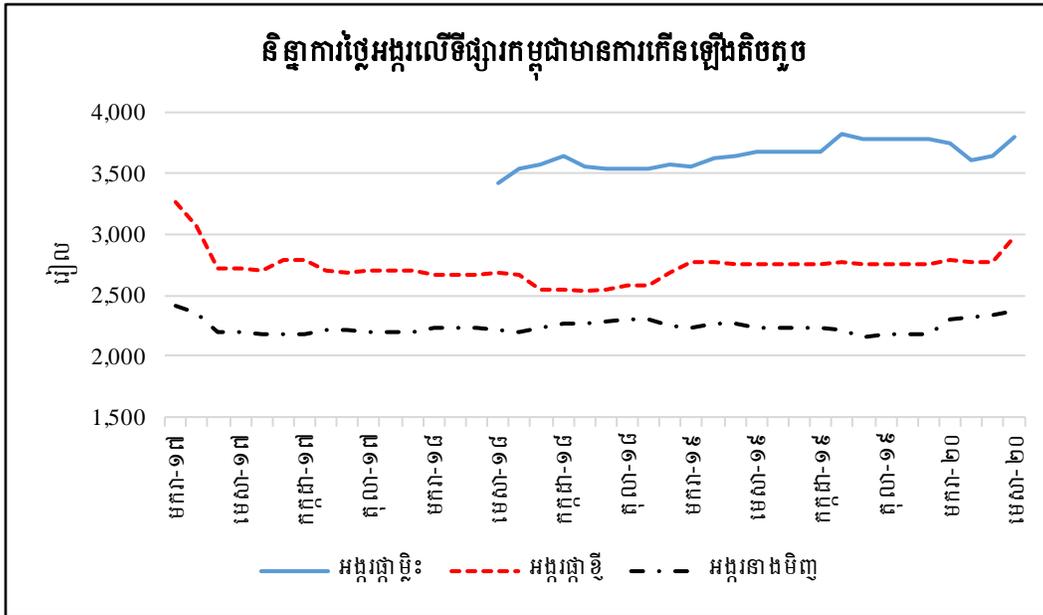
២. ទិញការថ្លៃនិងតម្លៃសំខាន់ៗ / Commodity prices



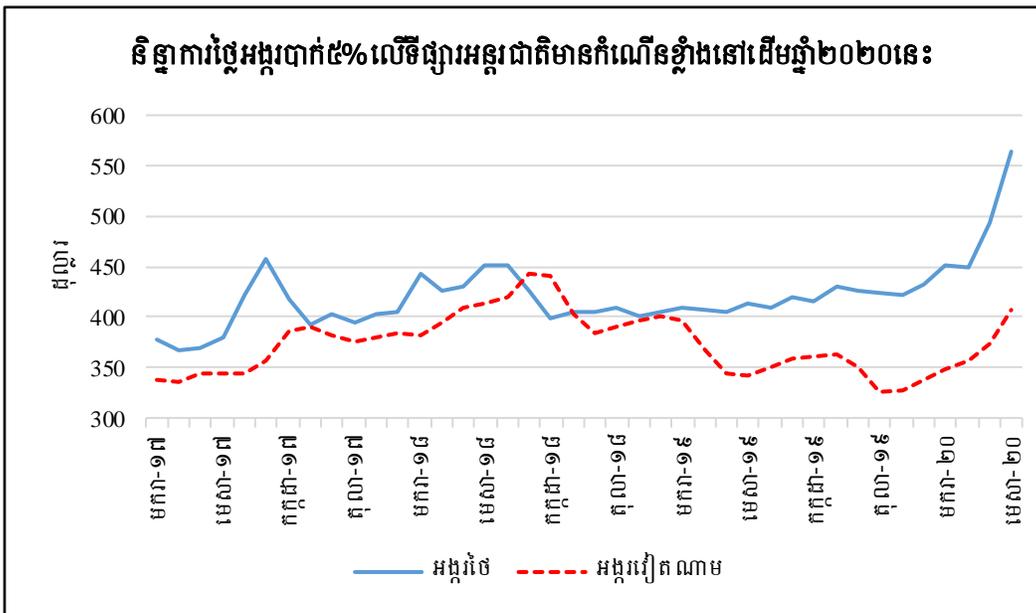
Source: Ministry of Commerce



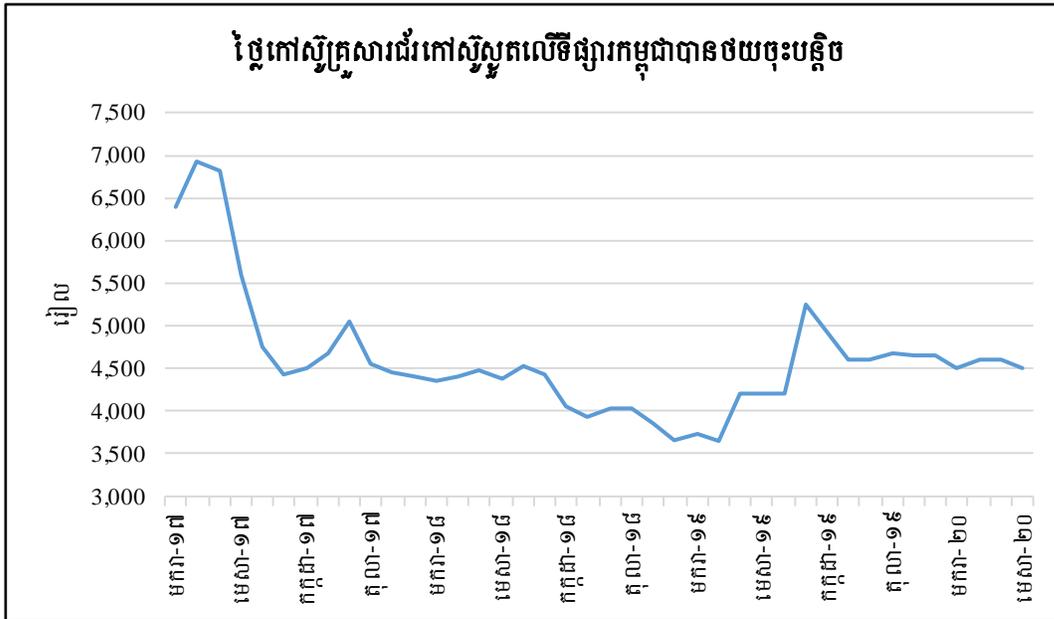
Source: World Bank (Pink Sheet)



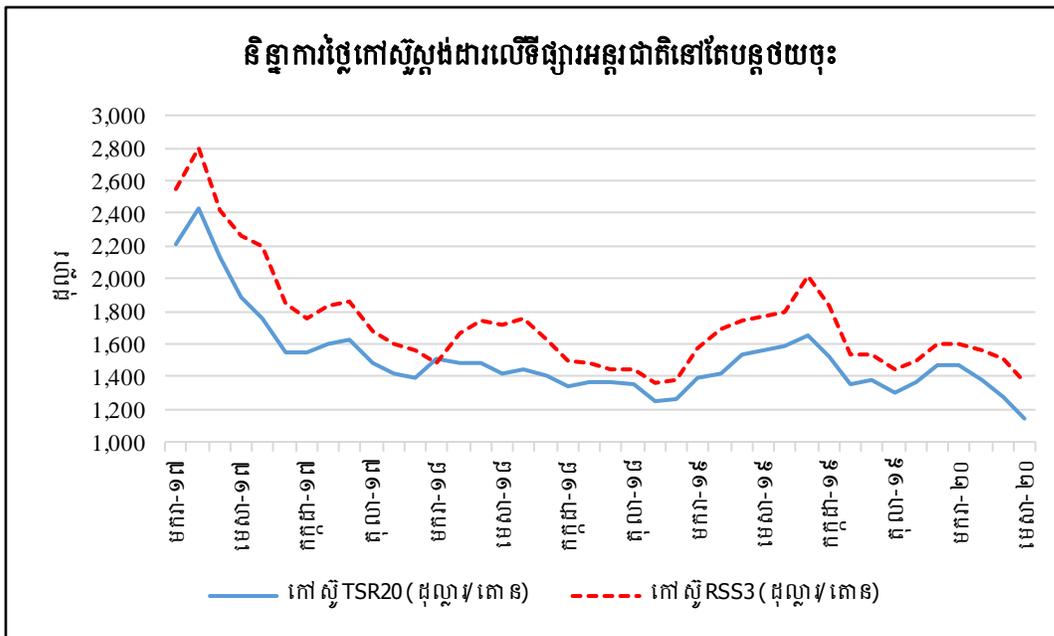
Source: Ministry of Commerce



Source: World Bank (Pink Sheet)



Source: Ministry of Agriculture, Forestry and Fisheries



Source: Association of Natural Rubber Producing Countries (ANRPC)

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