

Socio-Economic Trends

August-September 2019

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Executive summary

1. Based on the provisional data from GDCE (admin data), as of 9 months, Cambodian total export amounted to USD 10,874 million (40.6% of GDP¹), increased by 14.0% compared to the same period last year. The growth last year for the same period was 15.5%. The growth of the total export slightly slowed down due to the slowing growth of major exporting products especially garments and shoes, rice and bicycles. Meanwhile, the growth of export to major markets still continued to slowdown compared to last year's growth except the growth of export to US market. At the same time, the total import amounted to USD 15,184 million (56.7% of GDP), increased by 19.8% which was lower than last year's growth, of which growth was 24.3%. The slowing growth was due to the decline in textiles import (especially cloth) while the import of other major products still maintained a steady growth. The import of cloth, which is a raw material for garment industry, declined by 5.2% which was reflected through the slowing growth of garment export. However, the slowing growth of garment export was complemented by the high growth of other garment export (especially travel goods).
2. As of September 2019, the total number of international tourist arrivals was 4.8 million, increased by 10% compared to the same period last year, of which Chinese tourists were 1.9 million or 39% of the total number (increased by 29%), Vietnam 13.2% (increased by 9.1%), and others including Laos, Thailand, South Korea, US, Malaysia, UK and France. Of the 10% total growth, Chinese tourist arrival has a 9.7% contribution to growth. It should be noted that international tourists coming through Siem Reap International Airport still continued to decline by -10.9% while the total growth was complemented by the growth of international tourists coming through Phnom Penh International Airport and Kang Keng Airport with a growth of 12.7% and 308% respectively.
3. As of September 2019, Council for Development of Cambodia (CDC) approved 149 private investment projects (excluding SEZs), increased by 55 projects (mostly the projects in industry sector) and the total investment value was USD 5,775 million, increased by 46.04% (the growth is mainly dependent on the investment in tourism sector whose capital comes from Cambodian investors) compared to the same period last year. The trend indicated an improvement of a domestic entrepreneurship on tourism sector and the growth of investment projects on industry sector is a good implication of the acceleration the industrialization. However, the growth of the investment projects into the industry sector is heavily relied on the bag factories (increased by 34 projects) which indicated a very limited diversification of the industry sector outside the SEZ.
4. In August 2019, Consumer Price Index increased by 0.9% and 2.4% compared to last month and that of August 2018 respectively. The major price index increased significantly: foods and non-alcoholic beverages 2.4%, alcoholic beverages and tabacos 6.1%, housing water electricity gas and other fuels 1.7%, and restaurant 6.3%. The data showed that the increase is due to the rising price of rice, chicken, duck, fish, vegetable, tabaco, alcohol and gas. According to the forecasting until December 2019, the annual inflation rate (Year on Year) and annual average

inflation rate (Year Average) would be 3.2% and 2.2% respectively, which is under-the-target and stable indicating a good implication for macroeconomic management to maintain a sustainable growth.

5. As of September 2019, the budgetary central government achieved the total domestic revenue amounting to KHR 17,773.9 billion or equivalent to 89.8% of the Budget Law 2019, increased by 26.1% compared to the same period last year due to a significant increase of revenue collection, especially non-tax revenue (increased by 32.1%), indirect tax (increased by 29.4%), international trade tax (increased by 26.3%) and direct tax (increased by 14.9%). At the same time, the total expenditure was KHR 14,506.8 billion or equivalent to 58.9% of the Budget Law 2019, increased by 1.2% compared to the same period last year. ***As a result, as of September 2019, current budget balance achieved the surplus of KHR 6,917.2 billion and total budget balance achieved the surplus of KHR 3,267.1 billion.***
6. As of September 2019, the total numbers of construction proposals were 3,338 projects, increased by 793 projects; the total area was 12.9 million square meters, increased by 17.8%; and the total value was USD 6.5 billion compared to the same period last year. The steady growth is due to an increasing construction on industry building and housing, especially the housing construction in Phnom Penh.
7. As of August 2019, broad money M2 amounted to KHR 100.6 trillion, increased by 22.5% compared to the same period last year, of which Riel circulating on the market was KHR 16.2 trillion, increased by 26.7%. Riel circulating on the market has an average growth of 18% per year from 2011 to 2018.
8. In September 2019, petroleum and diesel price on Cambodian market declined while the crude oil price on the international market slightly reinvigorated compared to last month. The price of rice number 1 and rice number 2 on Cambodian market, as well as the rice price on the international market, slightly declined. Meanwhile, rubber price (a family of dry rubber) on Cambodia market didn't change while on the international market the price of standard rubber TSR20 declined but the price of RSS3 increased.

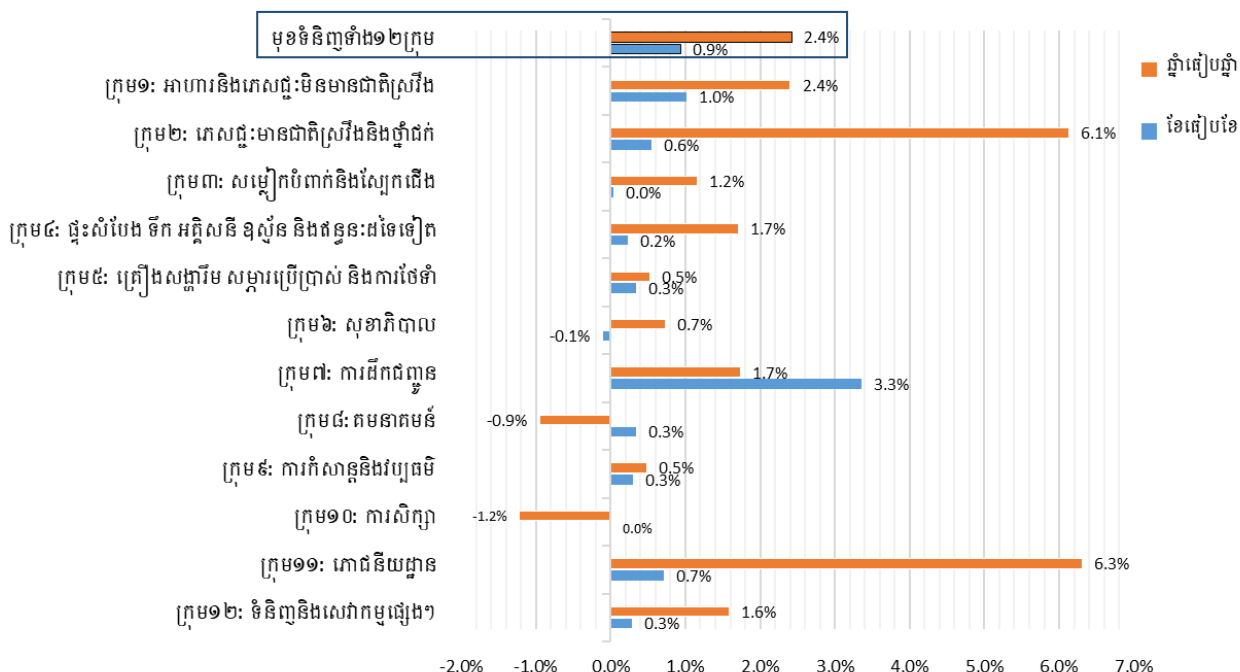
(For details of the report, please contact Statistics and Economic Analysis Department of General Department of Policy, Ministry of Economy and Finance.)

¹ GDP at current price Million US\$ = USD 26,786 million based on Macro-Framework on 23th April 2019

Graphics

១.១. ស្ថានភាពសន្ទស្សន៍ថ្លៃទំនិញប្រើប្រាស់ / Consumer price index

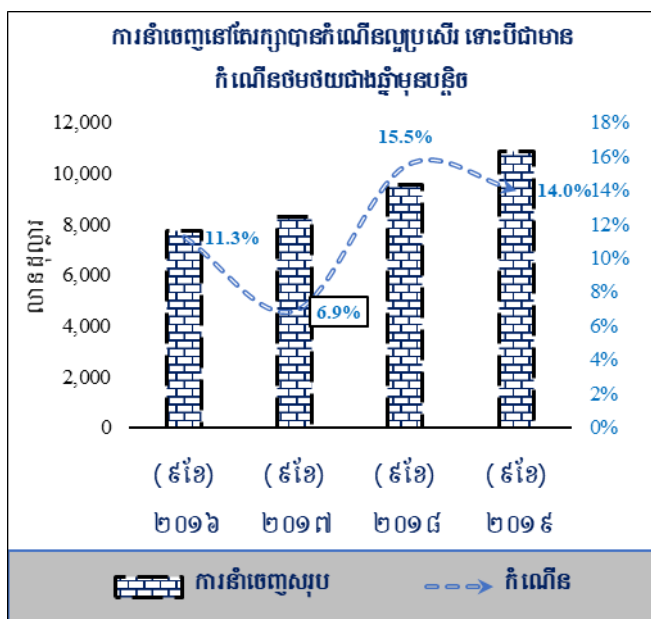
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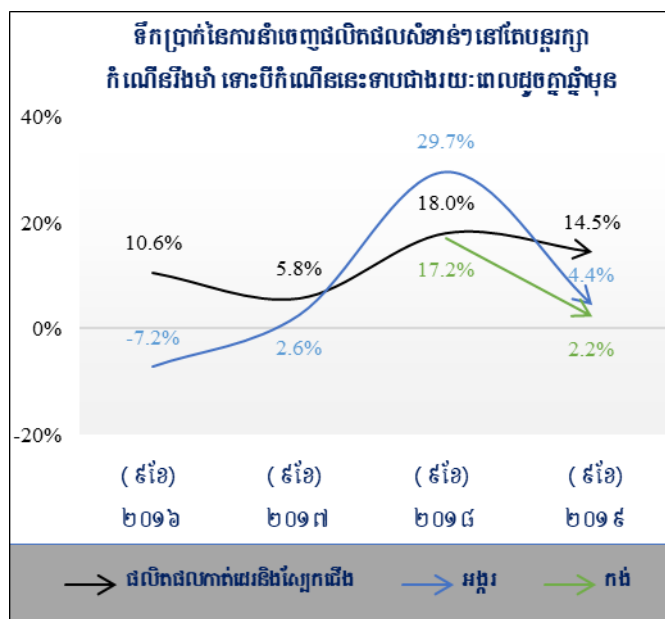
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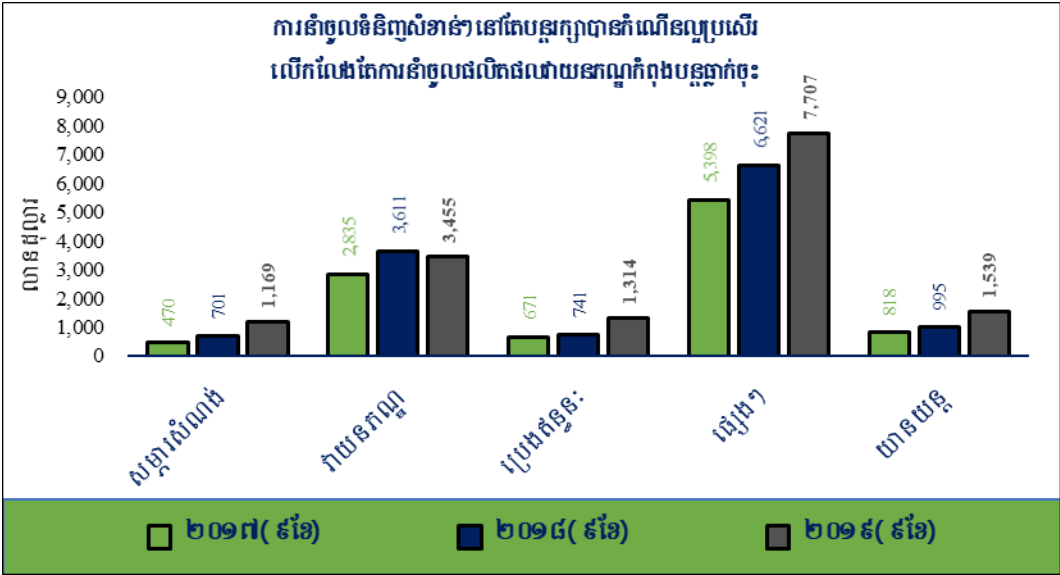
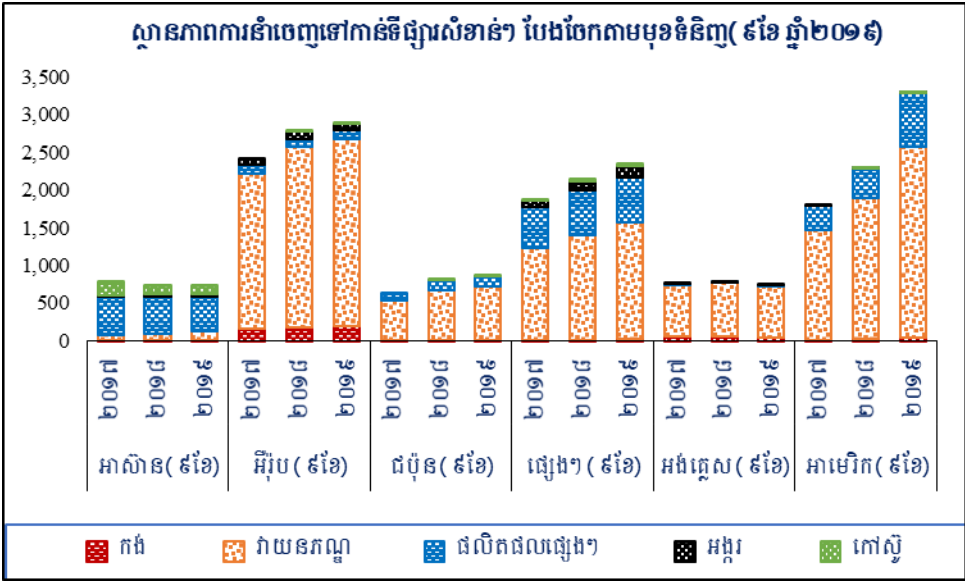
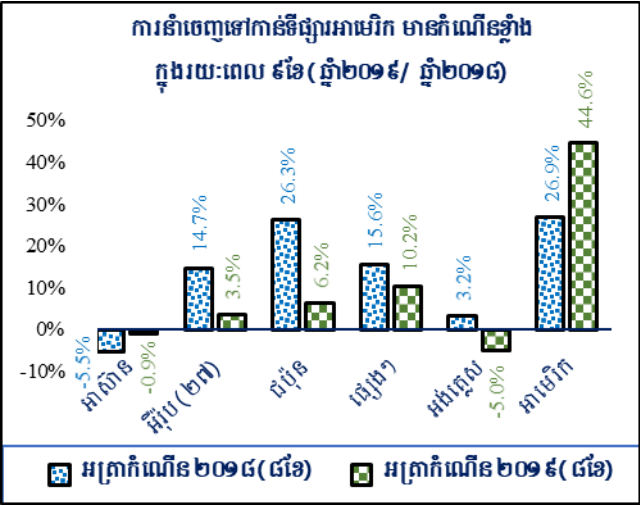
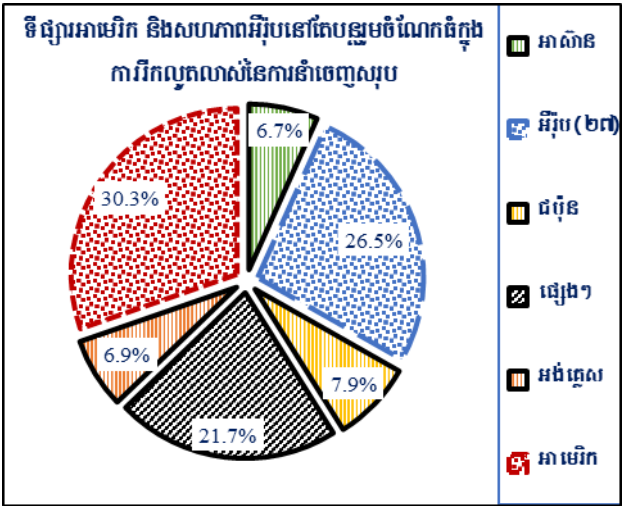
១.២. វិស័យហិរញ្ញវត្ថុ / Finance

១.៣. វិស័យពាណិជ្ជកម្ម / Trades

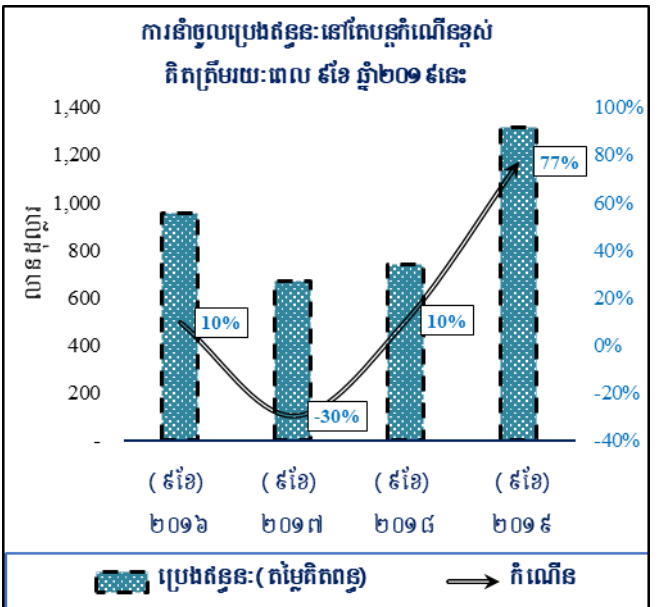
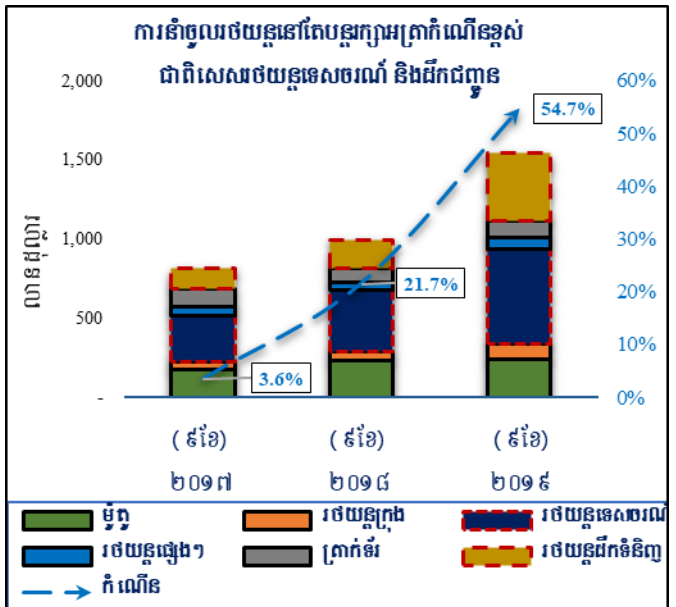
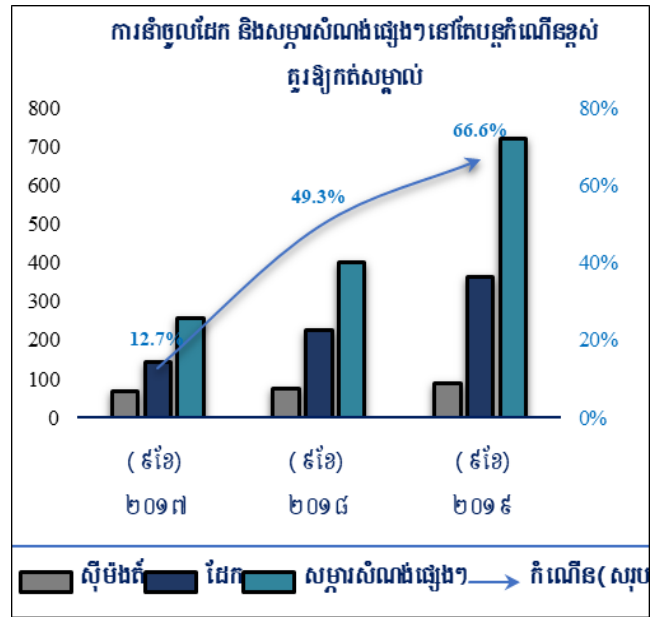
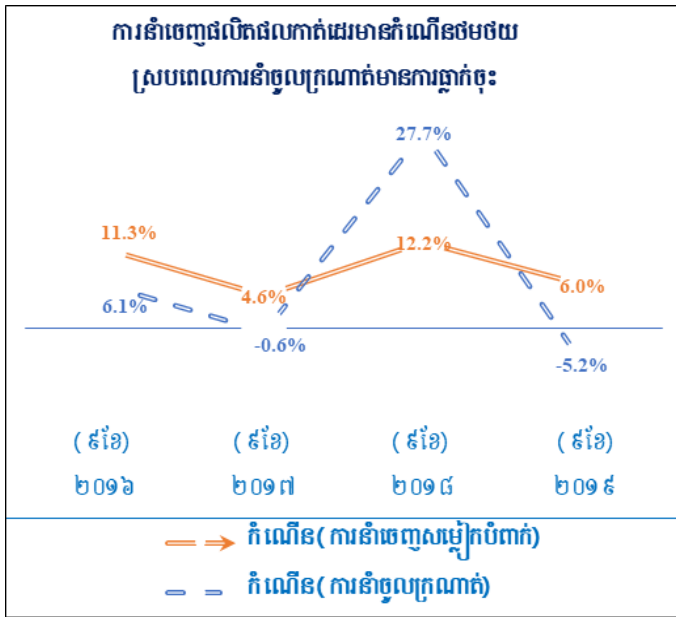


ប្រភព៖ GDCE, MEF



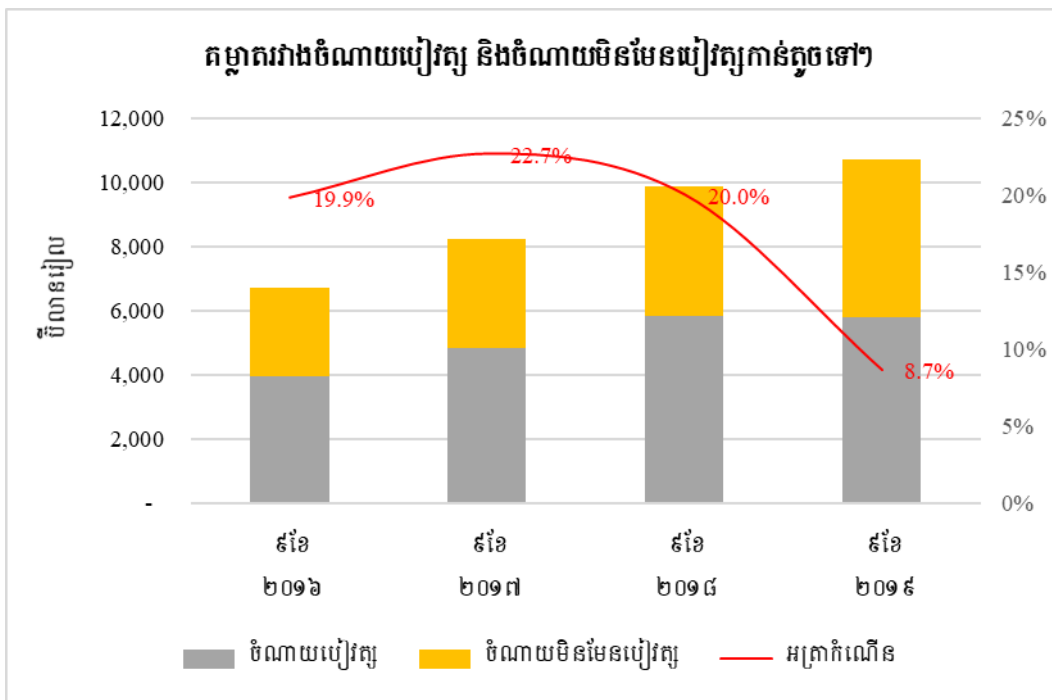
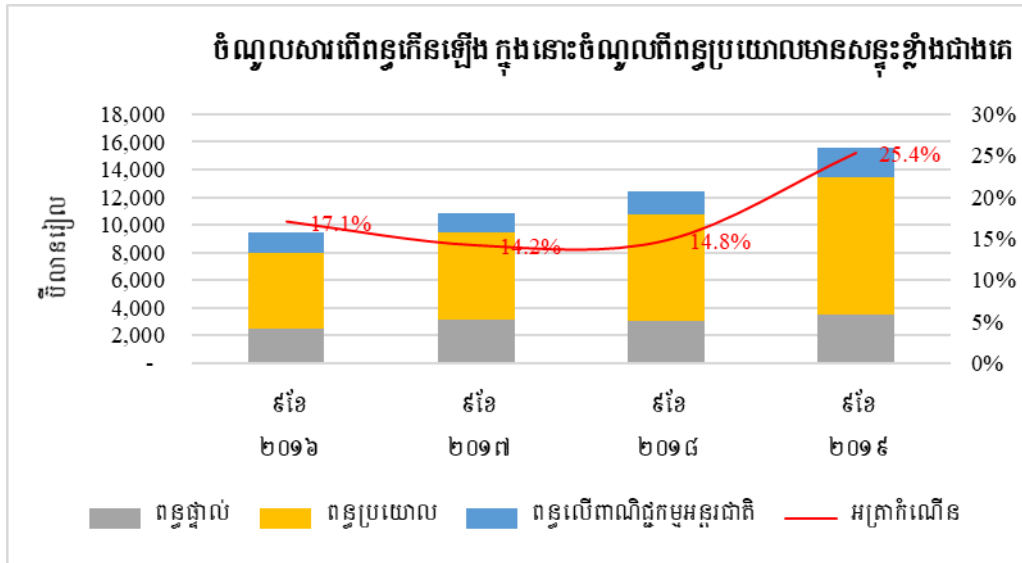


ប្រភព៖ GDCE, MEF



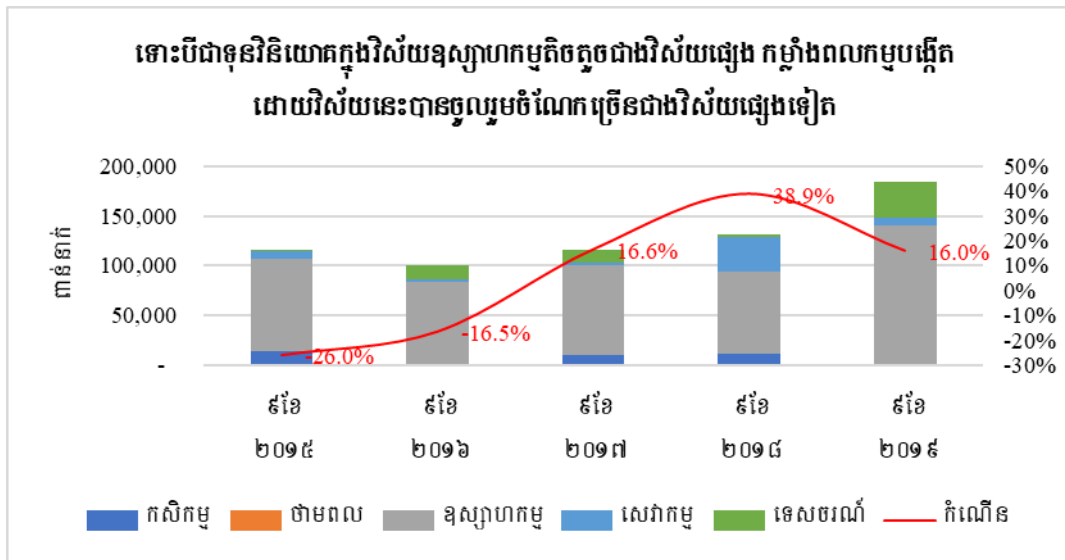
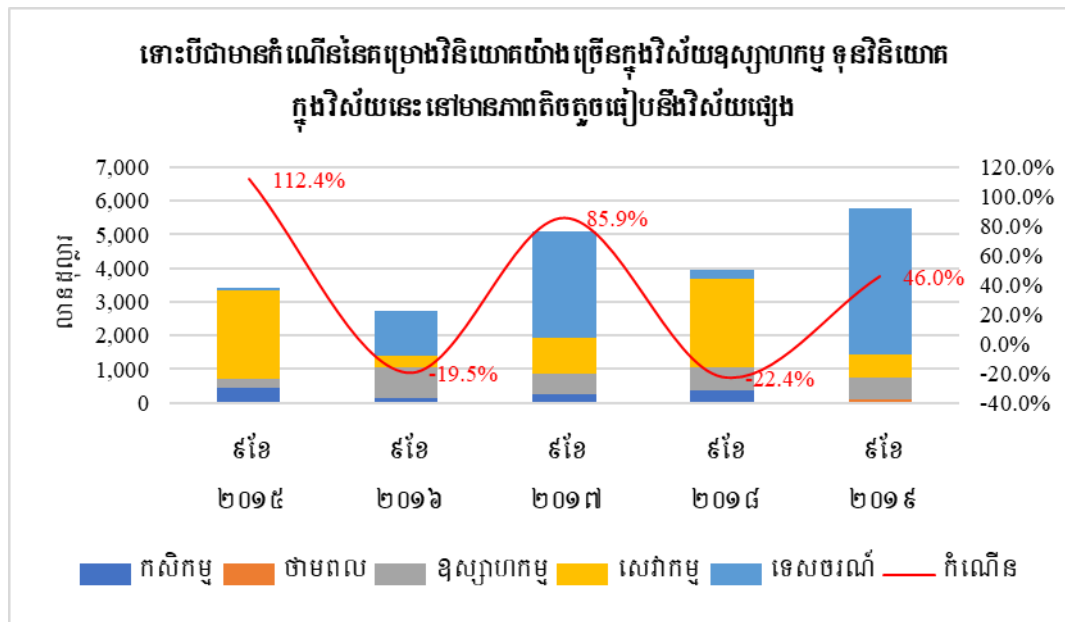
ប្រភព៖ GDCE, MEF

១.៤. ស្ថានភាពការអនុវត្តថវិកា / Budget execution



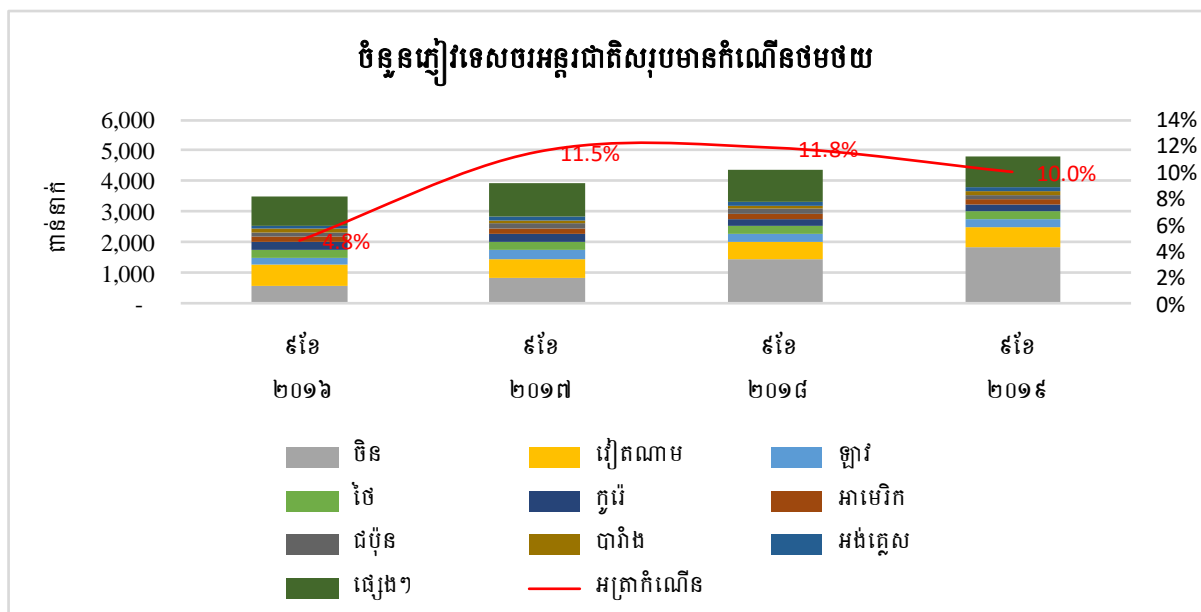
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១.៥. ស្ថានភាពវិនិយោគ / Investment

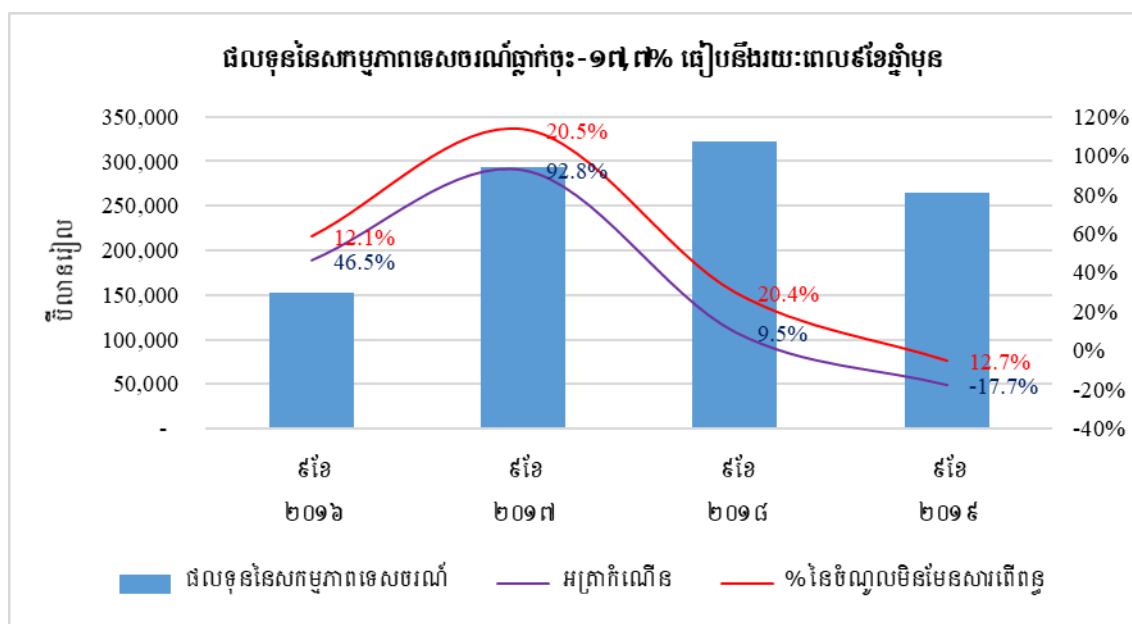


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១.៦. ស្ថានភាពទេសចរណ៍ / Tourism

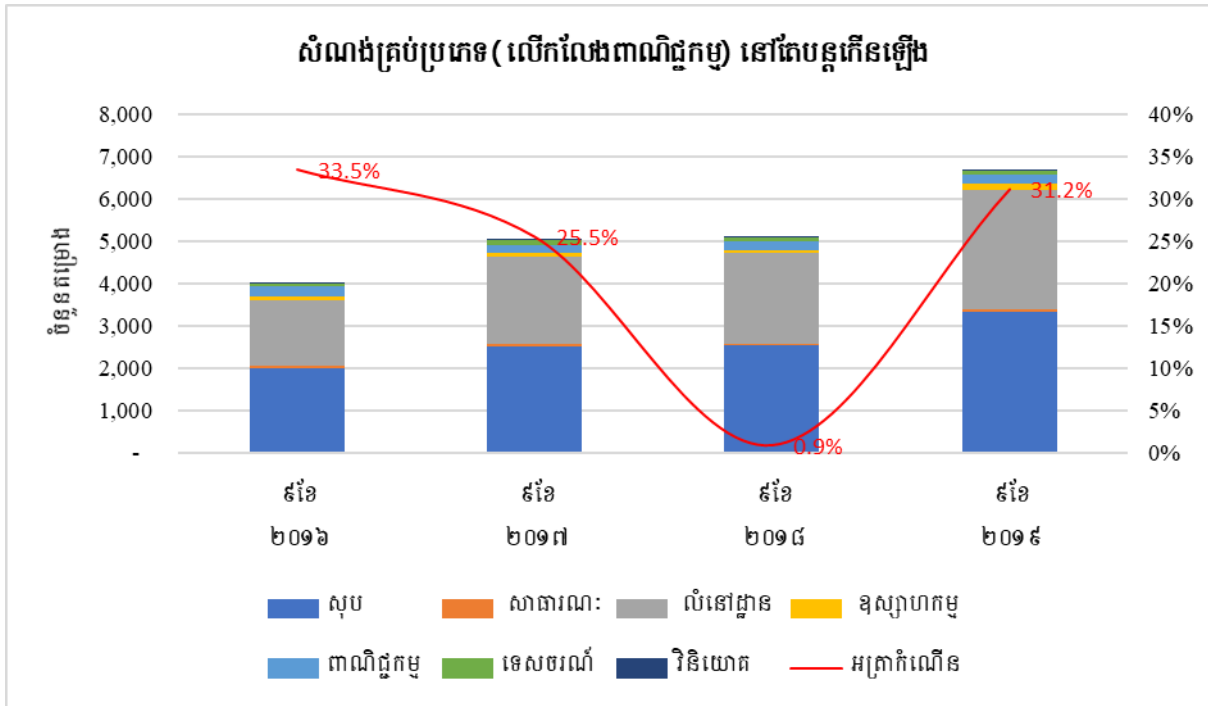


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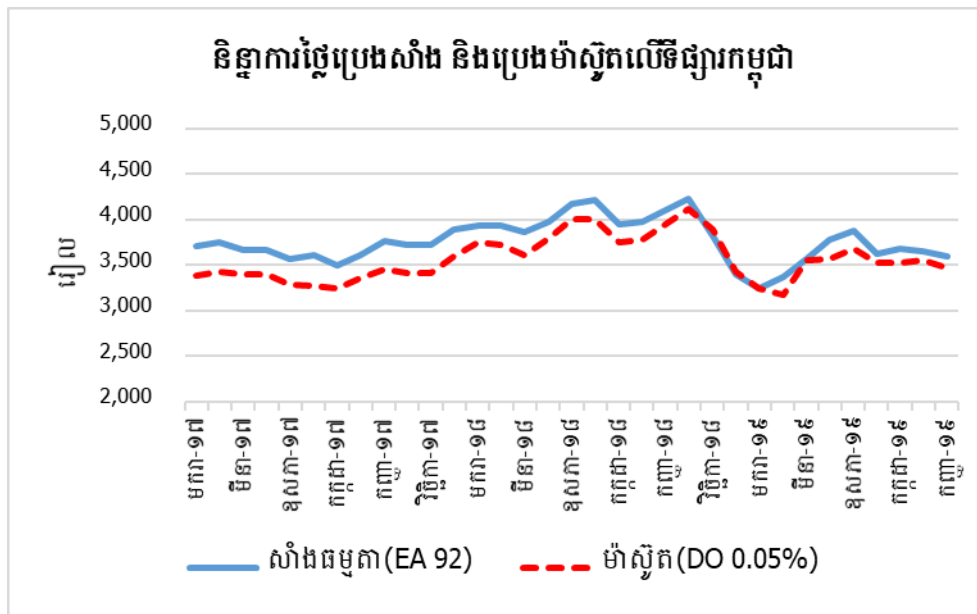


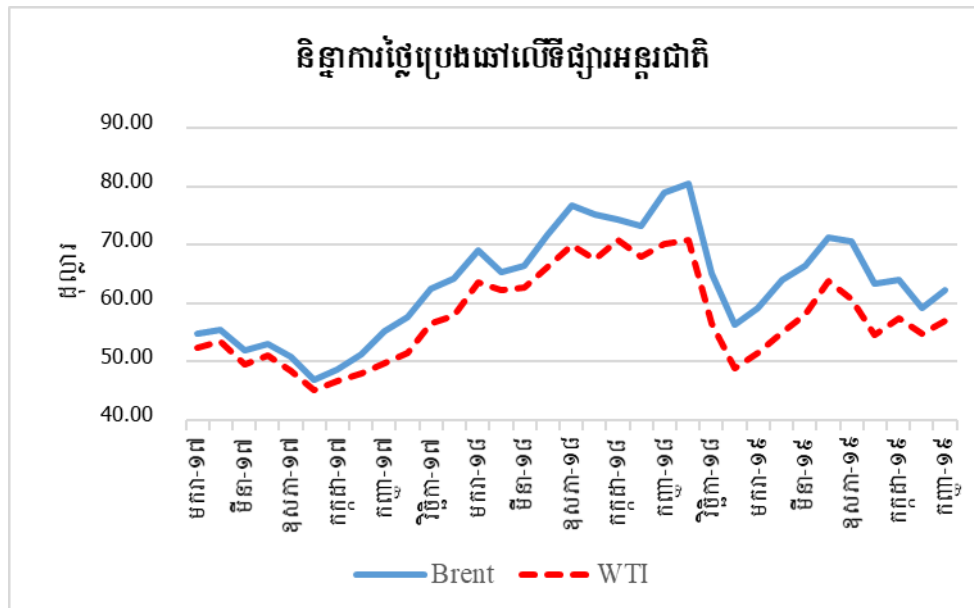
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១.៧. ស្ថានភាពសំណង់ / Construction

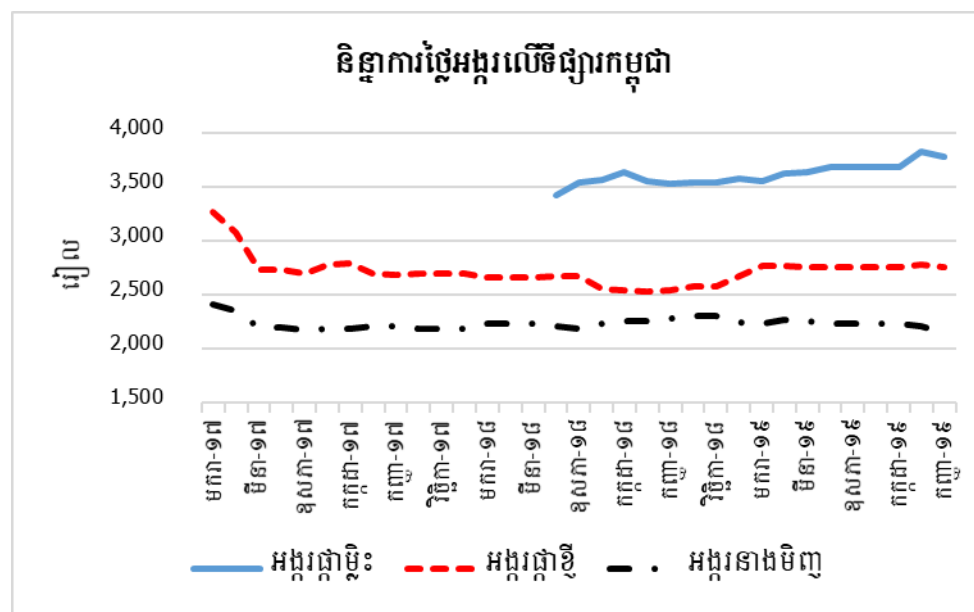


២. និទ្ទាភាវថ្លៃទំនិញសំខាន់ៗ / Commodity prices

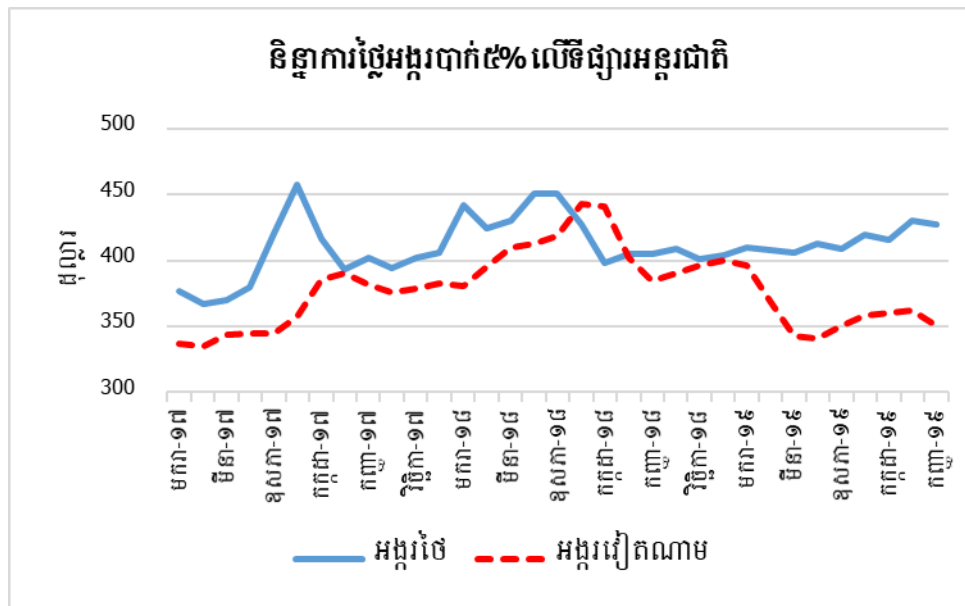




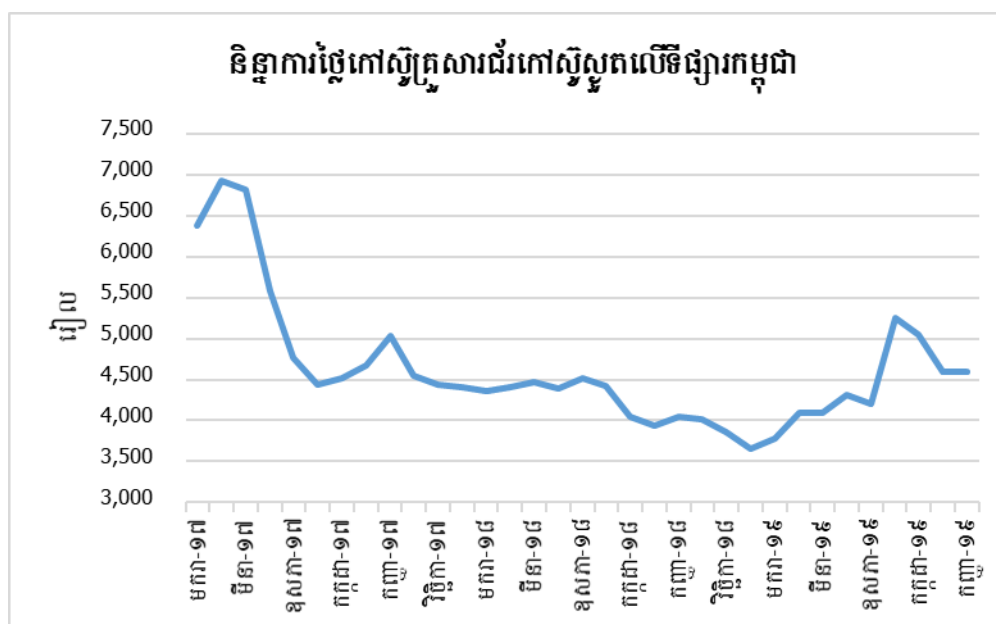
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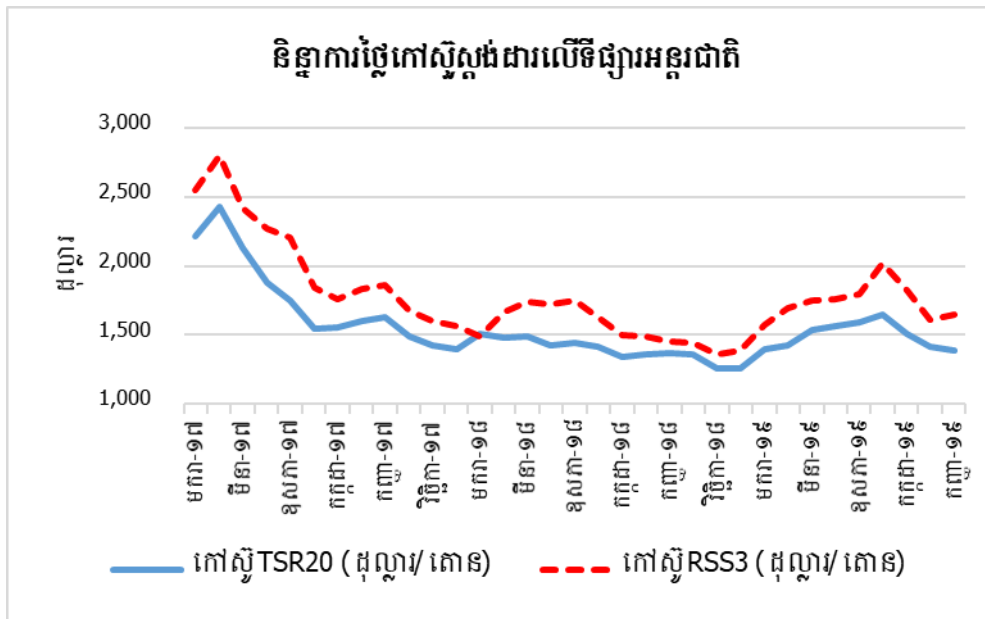
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ប្រភព៖ ក្រសួងកសិកម្ម រុក្ខាប្រមាញ់ និងនេសាទ



ប្រភព៖ Association of Natural Rubber Producing Countries (ANRPC)

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