

CAMBODIA OUTLOOK

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Royal Embassy of Cambodia accredited to the Republic of Turkey, the Republic of Azerbaijan, Georgia, the Republic of Kazakhstan, the Kyrgyz Republic, and the Republic of Tajikistan

KINGDOM'S ECONOMY TO GROW BY 4 PERCENT

Cambodia's national economic growth in 2021 will achieve at least 4 percent, according to the Macroeconomic and Banking Sector Update 2020 report by the National Bank of Cambodia (NBC).

The newly released report also acknowledges other growth forecasts by international and regional financial institutions claiming it will contract between 4 and 1.9 percent in 2020 due to rapid drops in tourism, garment and textile exports, and beyond, resulted by the COVID-19 crisis.

The encouraging projection by NBC this year was based on the positive trend of garment and textile manufacturing, travel products,

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CAMBODIA DONATES 2 MILLION FACEMASKS AND MEDICAL SUPPLIES TO NEPAL

Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia, has decided to donate 2 million facemasks, 20,000 N95 masks, and other necessary medical supplies to the Government and people of Nepal to contribute to combating the COVID-19 pandemic.

H.E. Ouch Borith, Minister Attached to the Prime Minister and Secretary of State for Foreign Affairs and International Cooperation, to be accompanied by H.E. Mrs. Yuok Sambath, Secretary of State at the Ministry of Health, represented Cambodia's Prime Minister in bringing the donation to Nepal on 4 January 2020.

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CAMBODIA MARKS 42ND ANNIVERSARY OF JANUARY 7 VICTORY DAY



Celebration of January 7 Victory Day at National Olympic Stadium in Phnom Penh on Jan. 25, 1979.

Prime Minister Samdech Akka Moha Sena Padei Techo Hun Sen on 7th January 2020, expressed his congratulations on the occasion of the 42nd Anniversary of the January 7 Victory Day over the Khmer Rouge regime (Jan. 7, 1979-Jan. 7, 2021).

"This Jan. 7, 2021 marks the 42nd anniversary that Cambodia was liberated from the Democratic Kampuchea, so-called Khmer Rouge genocidal regime led by Pol Pot, which turned Cambodia into a dark killing field for 3 years, 8 months and 20 days. This brutal regime has claimed the lives of millions of innocent people and wreaked havoc on the entire nation," the Premier underlined in his congratulatory message posted on his official Facebook page.

Forty-two (42) years ago, he continued, all Cambodians, including young children, lived under forced labour, no holidays, not enough food, no hospital, no school, and no freedom. This brutal regime left them with only skin

and bones waiting to die. But after the nation's liberation on Jan. 7, 1979 under the leadership of the Cambodian People's Party, the people's full freedoms have been restored and the whole nation has been enjoying peace and development in all fields until today.

At the same time, Cambodia has regained its prestige on the international arena under the wise leadership of Samdech Techo Hun Sen, Prime Minister and President of the Cambodian People's Party.

"On the 42nd anniversary of January 7 Victory Day, may the spirit of this National Liberation Day be in the hearts of all citizens and the symbol of national unity and the great Khmer family forever, under the shadow of eternal peace," the Prime Minister stressed.

Samdech Techo Hun Sen took the opportunity to wish all his compatriots happiness and prosperity and be safe from the COVID-19 pandemic. ■

CAMBODIA DONATES 2 MILLION FACEMASKS...



The medical supplies include 20,000 Goggles, 20,000 PPE Sets, 500 units of Intra Temperature Manual Check, 20,000 Face Shields, 20 Ventilator Machines for ICU Set, 20 Patient monitors+Accessories Model: Vista 120, 500

containers (25kg each) of ChloramineB Powder, 1,000 sets of Safety Plastic Boots PR, 2,000 units of Hand liquid soap, and 10,000 fabric facemasks.

Cambodia has so far donated facemasks and necessary medical supplies to Laos, Myanmar, and Timor-Leste.

Cambodia and Nepal have established their diplomatic relations since 1964. The ties were interrupted during the Khmer Rouge regime and were resumed in 1999. ■

KINGDOM'S ECONOMY...

and agricultural exports, thanks to a series of measures led by Cambodian Prime Minister Samdech Akka Moha Sena Padei Techo Hun Sen to stabilise Cambodia's economy.

The total trade volume was recorded at around US\$32 billion in 2020, and the exports have been achieved at about US\$16 billion, remarkably backed by strong exports of seven key agricultural products, including milled rice, paddy rice, cassava, cashew, mango, longan, and pepper.

The tax and customs generated about US\$5.27 billion last year, and some 13 trillion Riel at the national treasury.

Construction and real-estate, foreign direct investment, and tourism are also expected to recover though humbly, added the report.

According to the Premier, Cambodia has in total 44,400 tonnes of gold in reserve for sustainable macro-economy in the country. ■



NATIONAL BANK OF CAMBODIA

Riel. Stability. Development.

MOU ON AGRI-BUSINESS VALUE CHAIN DEVELOPMENT SIGNED



Ministry of Commerce and Yamato Green Co., Ltd. signed on Jan. 6 a Memorandum of Understanding (MoU) on the Agri-business Value Chain Development to strengthen the productivity and quality of products to meet the market's demand.

The event was presided over by H.E. Pan Sorasak, Minister of Commerce, and H.E. Mikami Masahiro, Ambassador of Japan to Cambodia.

On the occasion, H.E. Pan Sorasak laid stress on the significance of investment of Yamato Green Co., Ltd. in agri-business as it is a potential sector in Cambodia which is under development and needs more investment. Thus, he added, the MoU is a joint activity between the public and

private sector, which responds to the Royal Government's policy to boost the agri-business sector.

Besides, the two parties will cooperate to deal with challenges to value chain and strengthen productivity and quality to meet the market's needs.

Yamato Green will help in production development with sustainability and in processing and packaging technique provision and beyond to increase effective supply opportunities to local market and export.

"Company, small and medium enterprises (SMEs) and farmers will be able to establish supply value chain inclusively and competitively in markets with market diversification," underlined the minister.

H.E. Pan Sorasak also recommended both sides to create a precise information management system to share information in a timely manner. ■

MILLED RICE EXPORTED ALMOST 700.000 TONNES IN 2020 AND EARNED SOME US\$540 MILLION

A total of 690,829 tonnes of Cambodian milled rice have been exported to foreign markets in 2020, an increase of 11.40 percent compared to the previous year.

The figures were shared by the Ministry of Agriculture, Forestry and Fisheries (MAFF) in a recent report, stressing that the country earned nearly US\$540 million from the rice export.



CAMBODIA'S EXPORTS TO THE U.S. STILL ON THE RISE AMID CORONAVIRUS CRISES



Cambodia exported US\$6,059 million worth of goods to the U.S. in the first eleven months of 2020, inching up 17 percent compared to the same period a year before, reflecting a strong export amid hard time of COVID-19 pandemic.

The figures also stated that from January to November, Cambodia imported US\$312 million worth of products from the world's biggest economic country, a decrease of 36 percent.

Cambodia's main products exported to the U.S. are mostly garments, footwear and travel products, while the main products imported from the U.S. are vehicle, animal feed, and machinery, etc.

In 2019, the two-way trade increased by 38 percent to US\$5.8 billion, of which Cambodia exported US\$5.3 billion worth of goods to the U.S. ■

DRIVE TO INCREASE SKILLS OF TOURISM PROFESSIONALS

A senior official from the Cambodia Tourism Ministry is seeking to increase the skill set of tourism professionals.

Mr. Try Chhiv, director of the National Committee for the Tourism Professional Secretariat and deputy director-general of the Ministry of Tourism hopes that ASEAN will complete the signing on the Protocol Amendment of ASEAN Mutual Recognition Arrangement (MRA) to include another 38 essential skills in the industry by mid-2021.

At present, the protocol of the ASEAN Mutual Recognition Arrangement of Tourism Professionals (ASEAN MRA-TP) requires 32 skills, 23 in the hotel sector and 9 in transportation.

Chhiv said the ASEAN MRAs for tourism professionals signed in 2012 facilitated them to be able to work throughout the ASEAN member nations and reduce the skill gaps found in the industry. The role of MRAs is to develop human resources and use to solve COVID-19 related issues. ASEAN will also focus on the participation of the tourism sector in supporting growth in other sectors.

The new 38 essential skills are divided into six groups in massage and spa operations and 32 skills in the meetings, incentives, conventions and exhibitions (MICE) sector.

"Starting from mid-2021, the number of skills listed in MRAs will reach 70. It is an important message for those who work in massage parlours and spas because they are not well-recognised – although the ministry has trained them. Once we are recognised nationally and regionally, it will give them hope," said Chhiv.

"So far, Cambodia has 6,000 recognised tourism professionals. It is still low compared with the total employment in the tourism sector of 630,000 people," he added.

"When the new skills for spa work and massage and MICE come into force in the MRA, ASEAN will prepare the training programmes – and Cambodia will be in charge of the massage training skills. We allow all education institutions under the Ministry of Tourism to provide the training based on ASEAN standards, especially in the hotel and travel industries," said Chhiv. ■

NEW INVESTMENT LAW DRAFT TO BE INTRODUCED

The Secretary-General of the Cambodia Development Council (CDC) Sok Chenda Sophea has held a consultative meeting, to solicit opinions from all parties and improve the draft content of the new Investment Law on 6 January 2020.

Permanent Secretary of State of the Ministry of Finance and Economics Vongsey Vissoth and representatives of the industry were invited to participate.

The draft of the new investment law is designed following the roadmap outlined in the 2015-2025 Industrial Development Policy, announced by Prime Minister Hun Sen at the 18th Public-Private Forum in 2019.

It pointed out that the draft of the new "Investment Law" is more preferential and attractive, focusing on protecting the rights and interests of investors and promoting sustainable economic and social development.

According to the draft of the new Investment Law, Cambodia will establish a more favorable and competitive investment environment, attract investment and increase opportunities for the private sector by ensuring accountability, transparency and efficiency.

Cambodia's "Investment Law" was enacted in 1993 and revised in 2003.

In October 2020, the Minister of Finance and Economy explained that the draft of the new Investment Law aims to respond

to recent developments, promote economic diversification and promote the development of the private sector. The private sector will become the engine of economic development.

At the end of November 2020, when Prime Minister Hun Sen attended the opening ceremony of the 17th China-ASEAN Expo via video, he said that the Cambodian government is stepping up digital construction in the fields of production, industry, services, and digital government.

He said that Cambodia will introduce a new Investment Law providing a package of preferential measures for investment in the fields of electronics, assembly, agro-industry, spare parts, technology, and digital infrastructure.

In addition, the government will also introduce a series of major reform measures to continuously optimize the trade and investment environment, including launching an online business registration service platform that will reduce the time needed to process a business registration to eight working days, as well as promoting the Cambodia-China Free Trade Agreement that took effect on January 1, 2021 and formulating the "Sihanoukville Development Master Plan" to build it into a model of multi-functional special economic zones. ■



7th River Festival Postponed to 2022

The Royal Government of Cambodia has agreed in principle to postpone the 7th River Festival to 2022, according to a recent official letter of the Office of the Council of Ministers to the Ministry of Tourism and Kampong Thom Provincial Administration.

The 7th River Festival, previously planned to organize this year, has gotten the green light from Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia, to postpone to 2022 in Kampong Thom, the central province of Cambodia, it pointed out.

River Festival is organized every year on a rotation basis by the riparian provinces. The first River Festival was organized in Kratie province in 2015, followed by the second in Kampong Cham province, the third in Stung Treng province, the fourth in Kandal province, and the fifth in Kampong Chhnang province.

Last year, this event was held in Battambang province from Mar 13-15, 2020 and attracted 300,000 national and foreign visitors.



Chi Phat Koh Kong

Chi Phat is in Koh Kong province, which is in the Southwest of Cambodia. It is mainland South East Asia's largest remaining tract of rainforest situated directly in the heart of the Cardamom Mountains. With mountains, mangroves, and low land swamps on the one hand and many cultural artifacts on the other hand, Chi Phat and its surrounding area has a variety of attractions to offer both to local and international tourists. Tourists can take a walk through the forest trails and meet warm and friendly village people.

