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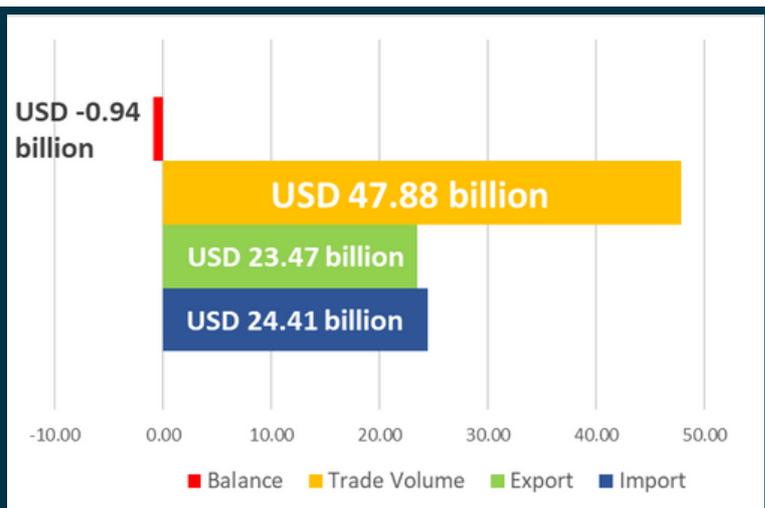
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FACTS AND FIGURES ON CAMBODIA 2023

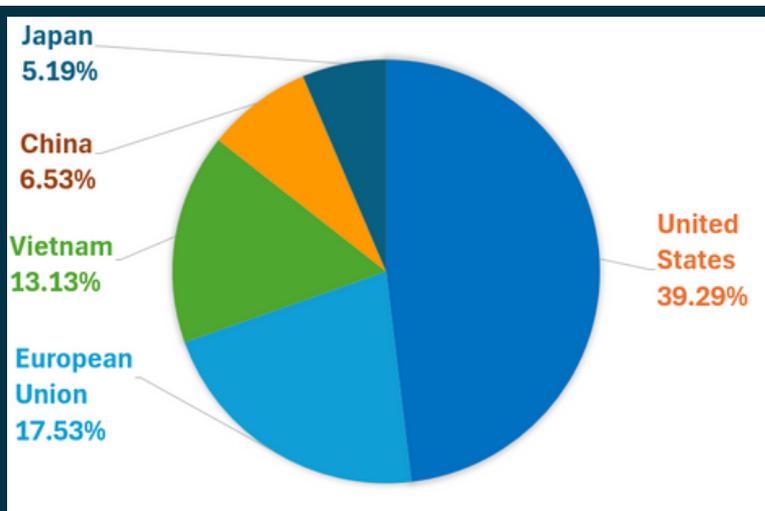
Presenting Cambodia's trade performance in 2023, this facts and figures sheet highlights Cambodia's total trade volume, the top export markets / countries and the export commodities.

TOTAL TRADE VOLUME



Source: GDCE -Export Statistics by TOP 20 Countries

TOP EXPORT MARKETS



Source: GDCE -Export Statistics by TOP 20 Countries

Cambodia's international trade stood at \$47.88 billion in 2023, recording a decline of 9.5 percent compared to 2022. While exports were marginally up by 4.40 percent, the imports showed a decline of 18.49 percent, according to the trade data released by the General Department of Customs and Excise (GDCE).

The United States is by far the largest export market for Cambodia, accounting for nearly 40% of all exports in 2023. Europe is the second largest export market, followed by Vietnam, China, and Japan.

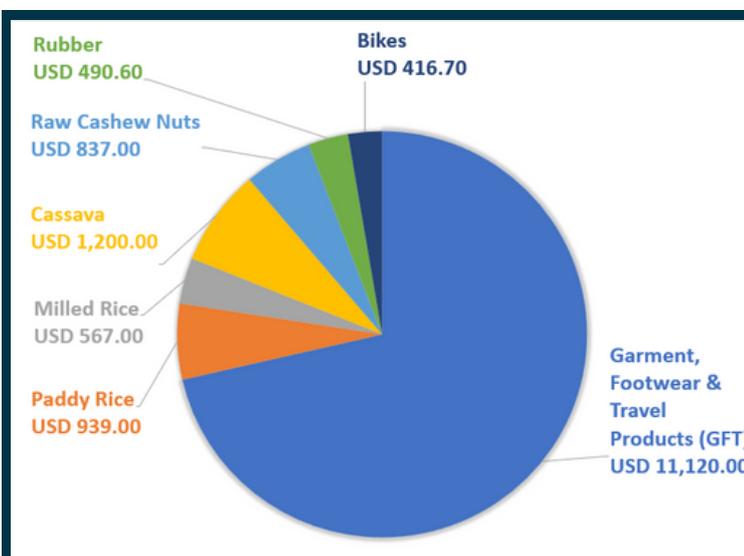
TOP EXPORT MARKETS BY REGION (BREAKDOWN)

No	Rank	Country	January to December 2023	
			Value	Share
North America				
1	1	United States	\$ 8,897,436.27	39.29%
2	5	Canada	\$ 869,537.53	3.84%
Total Value			\$ 9,766,973.80	43.13%
Europe				
3	6	Germany	\$ 815,518.10	3.60%
4	7	United Kingdom	\$ 796,385.32	3.52%
5	8	Spain	\$ 713,473.73	3.15%
6	10	Netherlands	\$ 564,704.63	2.49%
7	11	Belgium	\$ 428,807.75	1.89%
8	14	France	\$ 359,602.36	1.59%
9	15	Italy	\$ 290,137.97	1.28%
Total Value			\$ 3,968,629.86	17.53%
Southeast Asia				
10	2	Vietnam	297255774%	13.13%
11	9	Thailand	81757112%	3.61%
Total Value			\$ 3,790,128.86	16.74%
East Asia				
12	3	China	\$ 1,478,738.91	6.53%
13	4	Japan	\$ 1,175,775.59	5.19%
Total Value			\$ 2,654,514.50	11.72%

*Value in thousand USD

Source: GDCE -Export Statistics by TOP 20 Countries

TOP EXPORTS COMMODITIES



*Value in USD million

Source: GDCE, and Cashew Nut Association of Cambodia (CAC)

OPINION: 20 YEARS OF FDI IN CAMBODIA: TOWARDS UPPER MIDDLE-INCOME COUNTRY AND BEYOND

Cambodia's Foreign Direct Investment (FDI) has grown, keeping it on track to be an upper middle-income country by 2030 and with its aim to achieve high income status by 2050. There's a shift towards service-based FDI, which is in line with domestic structural changes and global trends. Importantly, one of the growth sectors is alternative / renewable energy, signaling Cambodia's commitment to integrating renewable energy and energy efficiency into its national strategies. However, investment in innovation and R&D has declined. The government is placing greater emphasis on high-quality FDI and encouraging more outflow investment by Cambodian firms.

For full article from Cambodia Investment Review [click here](#)



INFLOW FDI IN CAMBODIA

Rapid industrialization, internationalization, and moderate diversification since the early 2000s in Cambodia have attracted major FDI. In particular, export-oriented garment manufacturing and tourism industries have caught the attention of investors.

In 2022, Cambodia was one of the top five recipients of global greenfield FDI to developing economies, with some of these investments in sectors highly relevant to the Sustainable Development Goals (SDG). FDIs in retail and finance in particular played a part in sustaining economic growth.



INFLOW FDI TRENDS FROM 2003-2022

Real estate remains the most attractive sector for foreign investors to put their money in. But in the post-COVID-19 recovery context, experts observe a shift towards services.

Other growing sectors are renewable energy, as well as transportation, and warehousing. But what about jobs? It's the textiles sector where the most jobs are created within Cambodia, despite modest inflow FDI.



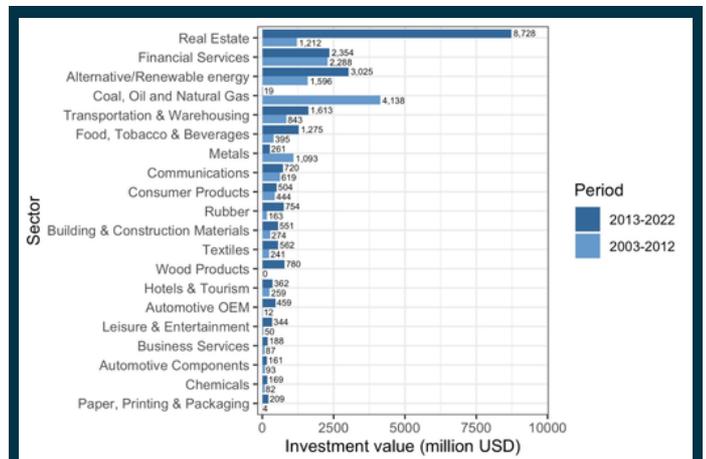
GEOGRAPHY OF FDI SOURCES

Inflow FDI value by source countries are typically divided into two periods to compare, 2003-2012 and 2013-2022. Over both periods, Japan, China, and Singapore have notably increased their investment, surpassing Malaysia, which was the largest investor throughout the two decades. France emerged as a significant investor in the second period. Conversely, South Korea and Vietnam experienced reductions in FDI values and job creation in recent years. Meanwhile, the USA saw a modest decline in investment amount but maintained stability in job creation.

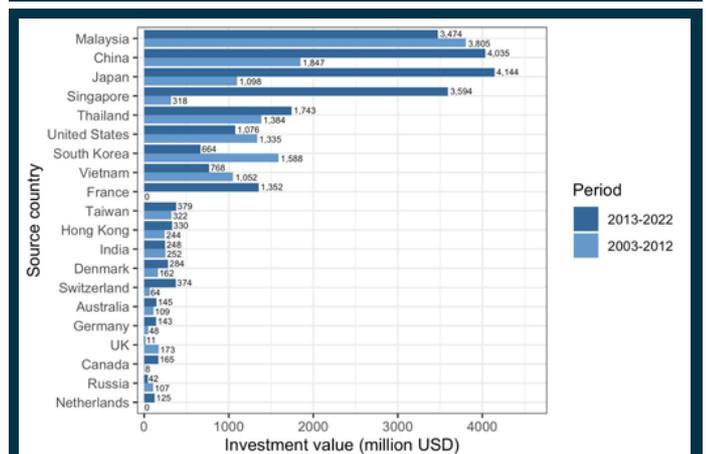


OUTFLOW FDI FROM CAMBODIA

Let's look at where Cambodia's investors go when they take their money abroad. Experts say all outflow FDI originates from Phnom Penh, predominantly in financial services. Outflow FDI began in earnest in 2008, with a focus on greenfield investments. Since then, official reports say that Cambodia-originating outflow FDI projects total 31. They estimate that the dollar value of these investments is about USD 918 million, and that the investments have created 1,660 new jobs. More recently, areas for investment abroad are in mostly production and sales. Experts say that this indicates that local firms are strategizing ways to broaden their geographic scope.



IFDI value by sector between 2003-2012 and 2013-2022.



IFDI value by source country between 2003-2012 and 2013-2022.

CAMBODIA'S RECOVERY FROM THE PANDEMIC: INVESTMENT OUTLOOK FOR 2024

In 2023, Cambodia's economy has continued to recover from the pandemic. According to official reports in December 2023 from the IMF, ADB, and World Bank, Cambodia's growth rate for the total year was projected to be between 5.3% to 5.4%. For 2024, despite the foresee economic headwind, IMF has also forecasted Cambodia's GDP growth in 2024 to be 6.1%, despite the expected economic headwinds. If this prediction is accurate, then Cambodia would be the fastest-growing economy in the region.

Let's examine, specifically, where the opportunities are and why they matter.

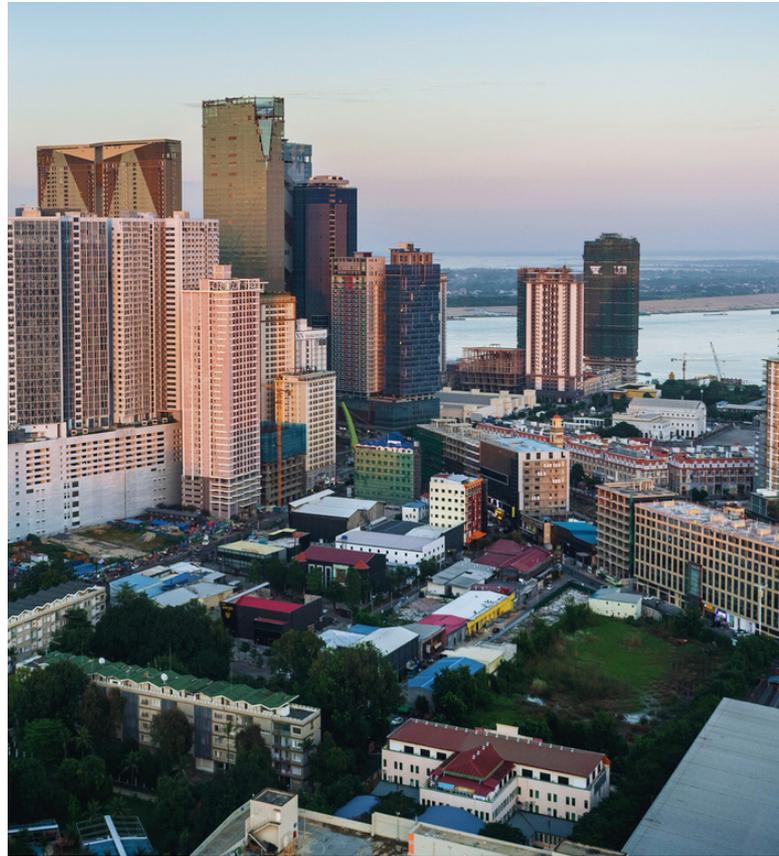
Trade: Cambodia's strategic trade deals such as the Cambodia-China Free Trade Agreement (FTA) and the Regional Comprehensive Economic Partnership (RCEP) have increased its with trading partners and attracted more FDI.

Workforce: Cambodia has a young workforce, which is a competitive edge for investors in labor-intensive industries such as manufacturing or garment production. Compared to regional neighbors, the cost for labor in Cambodia is lower, too.

Tourism: Experts note that Cambodia's tourism sector is recovering from the COVID-19 pandemic. Cultural sites, including Angkor Wat, and popular beaches are drawing tourists once again.

Infrastructure: Cambodia has new projects underway that aim to enhance transportation networks, bolster trade links, access to essential services. Examples of these projects include road expansion, construction and rejuvenation of airports, and putting energy-related initiatives into place. The Cambodian government is committed to modernizing its infrastructure, in order to support sustainable growth, and raise living standards.

Tech: Qualified observers report that Cambodia's digital revolution, technological advancements and vibrant tech ecosystem are together opening new doors for e-commerce, fintech, and software development investments.



DID YOU KNOW?

- In 2023 Council for the Development of Cambodia (CDC), gave the green light to 268 projects, securing a combined capital of USD 4.9 billion. That's a 22 percent rise from the previous year. As stated by the CDC, the approved projects could generate more than 307,000 jobs for the local population. Those investment projects focused on: industries, infrastructure: agriculture, agro-industry, and tourism. China, Singapore, and Malaysia are the top investors, with China contributing the lion's share of two-thirds.
- As of 15 January 2024, the Council for the Development of Cambodia (CDC) approved 10 investment projects worth over USD 60 million, focusing on garment, footwear, electronics, light bulbs, and plastics manufacturing, expected to create 12,700 jobs. Cambodia's 2024 outlook is brighter. While global uncertainties remain, the growth momentum is expected to pick up, and attract more FDI.

PREAH SIHANOUK INVESTMENT INCENTIVES PROGRAM 2024



Preah Sihanouk Province holds significant potential for attracting investments, given its strategic location and existing infrastructure, including deep-sea ports, airports, and expressways. Despite its historical role in Cambodia's economic development, the province faces challenges such as unfinished construction, the need for additional infrastructure, and coordination in investment attraction.

To address these issues and optimize the province's potential, the Royal Government has launched the "Invest in Preah Sihanouk Province 2024" initiative. This program is built on four core concepts: transforming the province into an economy-driven hub for industry, tourism, and investment; addressing immediate challenges with practical solutions; aligning with existing government strategies and plans; and expediting transformation and industrial development for enhanced value, productivity, and competitiveness.

The program aims to stimulate investment and business activities rapidly in 2024. It employs interconnected and targeted measures, responding to the specific needs of Preah Sihanouk Province and complementing the broader governmental strategies, especially the master plan to transform the province into a versatile special economic zone.

The program focuses on three types of projects within Preah Sihanouk Province in 2024: investment projects related to unfinished buildings, projects unrelated to unfinished buildings but set to commence in 2024, and expansion of existing projects meeting specific criteria starting in 2024.

Large and sensitive investment projects and those falling outside the program's scope will follow the applicable government mechanisms. Notably, tax incentives under this initiative do not apply to banking, finance, and beverage sectors (excluding beverage manufacturing from agricultural products).



SPECIAL INCENTIVES

Focuses on 3 Main Projects:

- Investment projects related to unfinished building
- Other investment projects, unrelated to unfinished building
- Investment and business expansion projects

Special Tax Incentives

- Additional 3 years tax exemption: income tax, prepayment on income tax, minimum tax.
- Exemption on withholding tax on property rental, patent tax etc.
- Vat 0% to finish construction, renovate, and for local production.

Special Non-Tax Incentives

- Facilitate investment procedures, and relevant license applications, and compliance procedures related to the project implementation.
- Special Mechanism for investor matching, setting reference price, and auction market
- 3 years special visa for purchase or long-term lease of property with USD 100, 000

Source: The Special Program to Promote Investment in Preah Sihanouk Province 2024

RAPID EXPANSION IN NON-GARMENT MANUFACTURING



In 2023, it wasn't textiles, but rather a collection of other products, that saw an increase in the dollar value of exports of non-garment manufacturing projects totalling USD 3,129 million. That was 56 percent growth, compared to the previous year.

What does this mean? Diversification, in a nutshell. Cambodia's big increase in non-garment manufacturing exports represents a new direction in the mix of Cambodia's exports. For example, non-garment manufacturing exports included electronic components, auto parts, furniture, leather, plastic, and other industrial goods. These products accounted for 13.25 percent of the country's total exports.

A new Law on Investment (LoI) was promulgated on 15 October 2021, specifically to establish an open, transparent, and predictable legal framework to attract and promote quality, effective and efficient investments by Cambodian nationals or foreigners in the Kingdom. This along with free trade agreements and other reforms helped set the stage for diversification of its exports to take place organically.

Cambodia's Industrial Development Policy 2015-2025 aims to encourage more technology-based investment.

However, in the face of slowing world demand, manufacturers expected fewer bicycles to be exported. In fact, bicycle exports dropped 53.6 percent: from USD 899.7 million in 2022, to USD 416.7 million last year.



DID YOU KNOW?

- Cambodia claimed the title of the world's foremost bicycle exporter in 2020 by shipping bicycles valued at over USD 533 million to major global markets, reflecting a substantial 27 percent growth from the 2019. Within the ASEAN nations, Cambodia stands out as the leading exporter of bicycles, demonstrating a remarkable threefold increase in bicycle exports to the United States.
- In fact, few are aware that Cambodia is one of the five largest exporters of bicycles in the world after China, the Netherlands and Germany, and is the EU's largest bicycle exporter in 2022.
- Europe is the primary destination for bicycle exports from Special Economic Zones, with over 1.5 million bicycles being shipped annually. This figure continues to rise, and more than two-thirds of these exports are directed towards the European market.

Source: [Council for the Development of Cambodia \(CDC\)](#)

EXPORT OF AGRICULTURAL PRODUCTS REACHED USD 4.3 BILLION IN 2023



KEY INSIGHTS

- **Pepper Exports (2023):** Total pepper exports were 6,153 tons, marking a 26.76% decrease compared to 2022. The decline has been attributed by those in the industry to the reluctance of farmers and some pepper planters to sell their produce due to low prices.
- **Cashew Nut Production (2023):** Total export of raw cashew nut stands at 425,977 tons, down 9.9 percent compared to 2022. Cambodia is a top 10 global cashew nut producer but processes only 5-10% locally, exporting the rest to countries like Vietnam.
- **Rubber Exports (2023):** Total export value of rubber was USD 789.75 million, a significant increase of 74.5% compared to 2022.
- **Rice Exports (2023):** Total milled rice exports valued at USD 567 million, a 3% yoy increase, with a total of 656,323 tons. The top export market for Cambodia's milled rice are China and Europe. Paddy rice exports were USD 939 million.

Agriculture sector contributed about 22 percent of Cambodia's gross domestic product (GDP) in 2023, according to Minister of Agriculture, Forestry and Fisheries.

Let's look at recent trends. Cambodia exported 8.4 million tons of agricultural goods last year, which totaled USD 4.3 billion. Despite a minor 2 percent decline in export volume from the previous year, the agricultural sector remains a crucial contributor to Cambodia's socio-economic progress.

What are the major agricultural exports? These exports include: rice; bananas; mangoes; cassava; cashew nuts; corn; palm oil; pepper; and tobacco. The biggest importers are China, Vietnam, and Thailand.



Agriculture remains one of the main drivers of Cambodia's economic development. We have now put in place additional policies to strengthen our agricultural potential, helping farmers benefit more from agriculture.



-Hun Manet, Prime Minister of Cambodia

Cambodia's government is putting in place a strategic policy that officials say will help farmers shift from household to commercial farming as well as enhance farmers' income through value-added products. The government has deployed 250 agriculture officials and the number will be increased to over 1,300 by 2025 in communes to help farmers form agricultural cooperatives to link production chains and assist farmers to reduce production costs.



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CAMBODIA'S RENEWABLE ENERGY SECTOR: AN OVERVIEW FOR 2024



Plentiful sunshine and other renewable-ready resources in the country, plus strong government support, are prompting a shift towards more clean energy.

Areas for renewable investments, specifically, include the following:

Solar. Cambodia's abundant sunshine is a boon for solar investors. According to Cambodia's Power Development Plan (PDP), over the time frame 2022-2040, the country is projected to see an 800-percent increase in energy sourced from renewables. In 2022, Cambodia's solar-sourced power generation capacity was 432MW; by 2030 it is projected to go up to 1,000MW; and in the decade following that, to 3,155MW.

Hydropower. Hydropower is the source of more than 44% of Cambodia's energy. As per the PDP, local hydropower will go up from 1,330MW to 1,560MW by 2030, and up to 3,000MW by 2040.

Biomass. Biomass can generate electricity or heat, and Cambodia has many biomass resources, such as wood, as well as agriculture and animal waste. Even in rural areas, biomass can be a source for small-scale biogas plants. Official reports say that power from renewable biomass is set to scale from 27MW in 2022, to 98MW in 2030, and to 198MW in 2040.

Apart from the favorable natural resources of Cambodia for renewable energy, the confidence in investing in renewable energy in Cambodia is also growing because of the government's support for clean energy. The Cambodian government is putting policies into place that aim to incentivize more investment in renewables.

“ Renewable energy sources will account for nearly 70 percent of Cambodia's electricity this year. ”

-Sun Chanthol,
Deputy Prime Minister and
First Vice President of the CDC

Regulatory environment: The government has put in place a number of policies to promote renewable energy, and the regulatory framework is generally seen as being supportive of investment.

Local expertise: There is a growing pool of local expertise in the renewable energy sector in Cambodia. There are a number of local companies that are involved in renewable energy development, and a growing number of skilled workers in this sector.

Cambodia's renewable energy sector is on a steady upward trajectory. With its commitment to clean energy, supportive policies, and favorable natural resources, the country offers a lucrative landscape for investors seeking to be part of a sustainable future.

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INDONESIA-CAMBODIA PARTNERSHIP: A FOCUS ON TRADE AND INVESTMENT



Indonesia's Ambassador to Cambodia, Santo Darmosumarto, wants to see more collaboration between Cambodia and Indonesia, to leverage mutual business prospects.

In talks with Sok Chenda Sophea, who is Cambodia's Deputy Prime Minister and Minister for Foreign Affairs and International Cooperation, the conversations centered on reinforcing bilateral ties. As 2024 is the 65th anniversary of diplomatic relations, officials from both countries wish to see mutually beneficial outcomes from closer cooperation, specifically with an emphasis on trade, investment, education, culture, and tourism.

Sophea expressed interest in developing more interactions that can lead to more business opportunities. Santo acknowledged Cambodia's supportive role during its ASEAN Chairmanship and highlighted the successful economic recovery efforts initiated during Cambodia's Chairmanship in 2022.

The Treaty of Friendship, signed in 1959, started the work that positioned Indonesia as a major trading partner for Cambodia. As of 2024, Indonesia is Cambodia's sixth-largest trading partner, and bilateral trade reached USD 965.24 million last fall.

Outcomes from the meeting included voicing a shared commitment to sustaining rice exports and exploring agro-investments. Both sides shared views on Indonesia's potential role in investing in Cambodia's infrastructure, healthcare, and manufacturing.

Experts foresee more business-to-business interactions, and the positioning of Indonesia as a reliable trade partner. Meaningful progress in tourism promotion, and collaboration on regional and multilateral issues, could precipitate from this.



DID YOU KNOW?

- In September 2023, Cambodia for the very first time shipped rice to Indonesia, a historic milestone contributing to the enhancement of bilateral relations.
- By November 2023, Indonesia emerged as the Kingdom's sixth-largest trading ally, with overall bilateral trade amounting to USD 965.24 million.
- In the first eleven months of 2023, Cambodia's exports to Indonesia reached USD 70.56 million, an increase of 111.7 percent, compared to the same period in 2022.

“

As we celebrate 65 years of Indonesia-Cambodia relations, we must ensure that 2024 be filled with win-win achievements in our bilateral cooperation.

”

-Santo told Sophea

CAMBODIA WELCOMES 5.4 MILLION FOREIGN TOURISTS IN 2023



In 2023, Cambodia's tourism industry saw a resurgence, with over 5.4 million international visitors—a 139.5% increase from 2022.

Thailand led the influx with 1.82 million tourists, followed by Vietnam with 1.01 million, and China with 547,789 visitors. Laos and the United States rounded out the top five with 372,285 and 184,780 arrivals, respectively.

Over 1.86 million tourists arrived through Cambodia's international airports, while others entered via land borders and waterways.

Factors contributing to this growth include Cambodia's peace and stability, improved infrastructure such as new air routes and the operation of the new Siem Reap Angkor International Airport, its rich cultural heritage including sites like Angkor Archaeological Park and Preah Vihear Temple, its biodiversity, and a 450-kilometer coastline.

The ministry projects that international tourist arrivals will reach 7 million by 2025, exceeding pre-pandemic levels.

This bodes well for Cambodia's economy, as tourism is one of the four pillars supporting its growth, alongside garment exports, agriculture, and construction.

As the country continues to invest in infrastructure and promote its unique offerings, it hopes to attract more travelers from around the world.

“

This growth of foreign tourist arrivals reflects the recovery of the tourism sector in Cambodia. Increasing direct flights from abroad to Cambodia with new air routes created and the new airport in Siem Reap province have made it easier for passengers to travel to Cambodia.

”

-Top Sopheak, Tourism Ministry's spokesman

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LIFESTYLE IN CAMBODIA

A round-up of lifestyle news in the Kingdom

CAMBODIA HOSTS FIRST-EVER "ANGKOR WRITING" COMPETITION

Earlier this month, the first public Khmer language dictation competition took place on the western causeway of Angkor Wat Temple, with the theme "Angkor Khmer Civilization." More than 700, who ranged in age from seven to 67 years old, took part in the competition. Reports on the event conclude that this competition had caught the attention of those who had voiced interest in protecting the nation's distinct literature, as well as a chance to win one of the competition's noteworthy prizes, too. [Read more](#)



ANGKOR 3D MUSEUM PROJECT RECEIVES PRAISE FROM THE INDUSTRY



In a move to preserve Cambodia's cultural heritage, Hun Manet has said he supports "Immersive Angkor," a 3D virtual museum. Developed by Puy du Fou Asia Chief Executive Officer Geoffroy Ladet, this initiative seeks to blend new technology with Angkor Wat's history. [Read more](#)

2024 CAMBODIA-CHINA PEOPLE-TO-PEOPLE EXCHANGE YEAR

This year, Cambodia-China is starting something new. The "2024 Cambodia-China People-to-People Exchange Year", as it's termed, aims to foster cultural ties between the two countries. Not only do officials hope to help outsiders understand Cambodia's culture and history, but there's an economic interest, too, to spur tourism and other kinds of investment. Reports say that local vendors are showing their own support for such an initiative, and that some of them "express hope for increased Chinese tourists and investors in Cambodia." [Read more](#)



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NBC'S ESG INITIATIVES ON SUSTAINABLE FINANCE IN CAMBODIA

The National Bank of Cambodia (NBC), International Finance Corporation, and others such as Leapfrog, Arnur Credit, and the World Bank, have signed an agreement to finance climate-friendly projects in Cambodia in new ways.

One of the goals is to support a transition to a green economy, by taking a look at the impacts of climate change and then, with those studies, see how green finance could work in Cambodia.

Reports say a partnership aims to set up a "robust" green finance policy framework, which, in turn, could help financial institutions in Cambodia to find ways to develop and put in place sustainable financial practices.

The partnership is supported by the Facility for Investment Climate Advisory Services and is expected to be implemented over three years. Another goal is to complete the establishment of a national taxonomy for green assets in 2025.



Could Cambodia see more innovative ways and means for more environmentally-friendly finance? Some experts contend that this partnership is a positive step towards spurring such an outcome.

NBC and UN-ESCAP entered into a Memorandum of Understanding (MoU) to advance Cambodia's sustainable finance roadmap.

The collaboration between UN-ESCAP and NBC isn't new. It began in 2019, and had involved cooperation in capacity-building initiatives, and technical assistance programs. Joint efforts align with the overarching goal of fostering the expansion of sustainable finance in Cambodia.

“

This agreement supports Cambodia's ambitious plans to address climate change risks and foster a strong green finance market. As leaders in global green finance, we are uniquely positioned to help the nation mobilise essential climate financing, contributing to the country's green and inclusive growth map for future resilience.

”

-Asad Yaqub,
IFC Resident Representative for Cambodia.

Additionally, during the visit of Armida Salsiah Alisjahbana, the Under-Secretary-General of the United Nations and Executive on Monday 22 January 2024, Chea Serey, Governor of the NBC, pledged increased assistance and collaboration between United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP) and NBC to implement sustainable finance throughout the Kingdom. This commitment aligns with the Cambodia Government's endeavors to accomplish the UN Sustainable Development Goals 2030.



CHALLENGES OF ESG ADOPTION IN CAMBODIA:

- Lack of awareness: Many Cambodian businesses are still unfamiliar with Environmental, Social and Governance (ESG) principles and their significance, and why the traditional CSR or simply adopting the use of solar panels on rooftops does not qualify them as ESG-ready.
- Complexity: ESG covers a wide range of issues, making it challenging for businesses to understand and implement.
- Cost: ESG implementation is often viewed as an additional business expense, especially for small and medium-sized businesses.
- Data: Measuring and tracking ESG performance can be challenging in the absence of a standardized reporting framework.
- Risks of non-compliance: Businesses that do not embrace ESG risk losing out on international investment and collaboration opportunities. Non-compliance can also hinder access to financing and affect competitiveness.

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CAMBODIA'S DIGITAL ASSET EXCHANGE: A NASCENT STEP INTO THE FUTURE



In comparison with the region's more mature markets, Cambodia's trading volume in the digital asset space is insignificant. The Cambodian Securities Exchange (CSX) is in its early stages and has only a modest market capitalization.

But earlier this month, Cambodian officials launched the Royal Group Exchange (RGX) trading platform. The exchange is positioned to facilitate the trading of digital assets, including cryptocurrencies and tokenized assets, providing investors with a platform to buy, sell, and trade these assets securely and efficiently. Experts observe the move as a way to address Cambodia's shortfall in cryptocurrency trading.

This initiative, which was approved by the Securities and Exchange Regulator of Cambodia (SERC), suggests a new awareness of the future of finance and the regional lag, emphasizing the country's commitment to embracing emerging financial technologies and fostering economic growth through innovation.

Hurdles in Cambodia's digital asset market include low trading volumes and a relatively small market capitalization as compared to more mature economies. (Thailand, with a larger and more developed market, had recently announced the official launch of its digital asset exchange.)

Despite its early-stage challenges, Cambodia's digital asset exchange market has potential. But, to unlock it, factors to address include: the need for a supportive and clear regulatory framework in order to foster investor confidence and ensure integrity; and, ongoing collaboration with regulatory authorities such as SERC.

Officials observe that as Cambodia's digital asset market develops, investor programs will help the public learn about the benefits and risks of digital assets trading.

Observers note that efforts to increase market outreach and awareness will play a key role. A collaborative involvement from major stakeholders, such as local financial institutions, experts, and industry stakeholders, could help more understand the way digital assets work and include them in their investment portfolios.

Besides the digital asset exchange market, Cambodia has progressed in digital payment and banking. The country's growing mobile payment ecosystem, driven by multiple platforms, is popular, especially in urban areas. Cambodia's digital payment sector has grown quickly, with more than 19 million e-wallets in 2023.

This trend reflects a broad-stroke shift towards a cashless economy, which would be spurred by convenience and increased smartphone use. Banks and financial institutions in Cambodia are adapting to digital trends, as demonstrated by numerous readily available online banking services and mobile apps.

As stated earlier, careful consideration of regulatory, educational, and outreach strategies is key for sustainable growth. Learning from what works in neighboring countries is one way that Cambodia can position itself as a digital finance player. The journey may be nascent, but with strategic planning and a commitment to innovation, Cambodia's Digital Asset Exchange market holds promising prospects for the future.

An advertisement for Cellcard Business telecom solutions. It features a man in a suit holding a smartphone. The text includes: "PROVIDES YOU THE BEST VARIETY OF TELECOM SOLUTIONS", "012 999 712", "corpsales-team@cellcard.com.kh", and a list of services: Cloud PBX, SIP Trunk, Data Sim, Roaming, Executive Post Paid Plan, SMS Blast, Fleet Management, and Internet Broadband. The Cellcard Business logo is also present.



LASTEST UPDATES FROM AQUARII



UPCOMING BUSINESS SEMINAR IN SINGAPORE: “ CAMBODIA- AN OVERLOOKED DESTINATION FOR BUSINESS AND INVESTMENT”

Aquarii is hosting the upcoming Business Seminar, "Cambodia - An Overlooked Destination for Business and Investment," scheduled for Friday, 22nd March 2024, at Marina Bay Sands in Singapore. This half-day event will help international businesses and investors better understand Cambodia's investment-friendly policies and help them discover the untapped potential and comparative advantages that have often been overlooked.

The main seminar will have info sessions, including a Q&A segment, which will aim to address concerns about doing business in, or investing in, the Kingdom. Delegates will have an opportunity to join breakout sessions focused on priority sectors. Here, delegates can pitch their investment-ready projects directly to potential collaborators or investors. The seminar will culminate in a networking reception, offering a rare chance to connect with key players in the international business arena and investment.

By participating in this initiative, attendees can not only broaden their networks, but also contribute to showcasing Cambodia to a global audience and making a significant impact on the international business landscape, too. Don't miss the chance to be part of this transformative event where we aim to illuminate the untapped potential in Cambodia's business and investment landscape.

This is a private sector-led event organized by Aquarii BD Cambodia, with strong support from our key partners/sponsors Khmer Enterprise, Swisscontact, and Phillip Bank. Additionally, it is also supported and endorsed by the Ministry of Industry, Science, Technology and Innovation (MISTI) and the Ministry of Commerce (MOC). Read more about the event [here](#) or register [here](#) to participate. Contact us now to become a sponsor or one of our key partners to secure greater visibility, speaking opportunity and to pitch your business / project to international investors and businesses at the seminar.

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UPCOMING WORKSHOP

Hear from international subject matter experts who will be flying in for the event to share their insights and practical tips on how to take advantage of education opportunities in Europe, the US, the UK, Canada, Australia and Asia, as it is never too early to plan and prepare for placements and bridging programs for your children's overseas tertiary education. Learn how to safely identify and securely access to various investment opportunities and instruments that are available in selected global destinations.

JOIN US for an exclusive luncheon to learn more about overseas education and investments in highly sought after global destination cities that offer residency and easier entry access to the country.

CONTACT US FOR MORE INFO:



+855 85 321 121



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PROPERTIES OF THE MONTH

GRADE A OFFICE SPACE AVAILABLE FOR LEASE

This property is located Sangkat Wat Phnom, Khan Daun Penh, Cambodia. It has 19 stories of available office space, totaling of 17,951 sqm. It was developed and is tenanted by one of Cambodia's major banking institutions, which says it has been attentive to careful construction and building management. There are 4 floors of basement car parking, plus additional parking, which is a 6-minute walk away. Floor plates are 1,194 sqm with a minimum lease space of 94 sqm. There is also centralised air-conditioning, plus 100% generator backup.

- Parking
- Elevator
- 24-hour security
- Raised flooring (150 mm)
- Suspended ceilings
- Partitioning
- A/C Ducts
- Carpet

Contact our team:
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115.44 SQM OFFICE SPACE FOR RENT - GIA TOWER, TONLE BASSAC, PHNOM PENH

A high-end work space, located in Tonle Bassac, this property offers tenant-employees a clear view of the river.

The rental rate includes decoration, fit-out, and furniture, plus GIA Tower comes with facilities like a sky garden and secure parking.

Building Name: GIA Tower

- Total floors: 43
- Semi-furnished
- Size: 115 sqm
- Situated floor: 22F
- River view
- High-speed elevators
- Shared toilets and pantry
- 24H security w/ CCTV
- Large sky garden

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