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USD 8 BILLION INVESTMENT CAPITAL REGISTERED AT SINGLE PORTAL

More than 27,511 businesses with USD 8.09 billion in investment capital have been registered in the first phase of the Online Business Registration System known as Single Portal under the Ministry of Economy and Finance – as of July this year.

In terms of investment value by sector, construction took the lead with around USD 1,000 million, followed by real estate at USD 921 million. Other sectors are management consultant activities, manufacturing, financial and insurance activities, etc, a report said.

Men-owned businesses accounted for 62% of the total registered businesses.

Mr. Lim Heng, vice president of the Cambodia Chamber of Commerce, said that the single portal has helped ease business opening processing time and reduced costs for businesspeople and investors.

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CAMBODIAN ECONOMY IN THE FIRST SIX MONTHS OF 2023 REMAINS HEALTHY

Cambodia continued to achieve a positive economic growth in the first six months of this year, said the National Bank of Cambodia (NBC)'s report released at a recapitulative meeting being held on July 30-31 in Preah Sihanouk province.

Cambodia's economic growth was supported by high growth of tourism sector, continued growth in agriculture, and signs of recovery of construction sector despite the decrease in manufacturing sector due to the decline of external demands, explained the central bank.

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2023 GENERAL ELECTION IS A TRUE REFLECTION OF THE COUNTRY'S DEMOCRATIC MATURITY



The Ministry of Foreign Affairs and International Cooperation of the Kingdom of Cambodia notes the multitude of comments surrounding Cambodia's general election which took place on 23 July 2023. The Ministry would like to highlight factual and first-hand observations of this historic event:

- 1. High Voter Turnout and a Vibrant Democracy:** Over 8.2 million voters have exercised their constitutional right to choose the political parties and their future leaders, whom they believe can best lead the nation on the path of peace, stability and socio-economic development. The voter turnout of 84.58%, which surpasses the previous four national polls since 2003, is a clear demonstration of the vibrancy of the Kingdom's democracy, reflecting the trust of its citizens in the electoral process.
- 2. Upholding of Democratic Values:** This highest voter turnout is a definite rejection of calls for electoral boycotts, and smear

campaigns orchestrated by extremist opposition factions seeking regime change through undemocratic tactics. Cambodia's sovereign right to self-determination shall be respected by all external actors.

- 3. Unbiased Observers:** This voting process was objectively witnessed by 422 international observers, representing 65 nationalities from 61 institutions, encompassing international organizations, foreign governments, diplomatic circles, and Cambodian diaspora communities. The electoral proceeding was closely monitored by nearly 60,000 political parties' agents and 90,000 independent national observers, collectively attesting to the fairness and transparency of the process. The Ministry truly appreciates their solidarity and their commitment to the greater cause of democracy of Cambodia.
- 4. Adherence to Applicable Laws:** Statements from these monitoring teams are a clear indication that the general election was

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conducted in a free, fair, transparent, peaceful, and inclusive manner and in strict adherence to the applicable laws. The independence and professionalism of officials and institutions administering the poll were also noted.

5. Inclusive Political Pluralism: The voting process exemplified a genuine political pluralism, offering Cambodian citizens and their respective political parties with an equal and fair opportunity to engage in political contests within the confines of the law. Rights and responsibilities are inseparable, and the strict observance of the electoral law is essential to ensure the impartiality of the electoral process. Those who fail to fully comply with the law must bear the consequences.

In conclusion, the 2023 general election is a true reflection of Cambodia's democratic maturity with its exceptional voter participation and its election's legitimacy as attested by the diversity of the national and international observer teams. As an independent and sovereign nation, Cambodia remains steadfast in its unwavering commitment to political pluralism and peaceful democracy, taking into account its unique

national characteristics, tragic recent history and culture.

The National Election Committee (NEC) released the preliminary results of the 2023 general election late on the night of July 23, indicating that the ruling Cambodian People's Party (CPP) won the majority of the National Assembly's 125 seats, losing only five to the royalist FUNCINPEC Party.

Led by Prince Norodom Chakravuth, FUNCINPEC took one seat each in Phnom Penh and four provincial constituencies of Prey Veng, Kampong Cham, Kandal and Kampong Thom.

This parliamentary election – the seventh since the UN-administered election in 1993 – saw a turnout of 84.58% of the 9,710,655 eligible voters nationwide, according to the NEC. This turnout surpassed that of the 2022 commune council elections, when 80.32% of the 9,205,681 registered voters was recorded.

The NEC has confirmed that official results will be announced between August 9 and September 4, including the number of parliamentary seats won by each party.

USD 8 BILLION INVESTMENT CAPITAL REGISTERED...

"Registering business via online contributes to reducing time and money, and other miscellaneous expenses," said Mr. Lim Heng.

This is considered a forward step from the government to help grow businesses in the country, he said.

The Ministry of Economy and Finance launched the first phase of the Online Business Registration platform on June 15, 2020, and the second phase on September 15, 2021.

The third phase of its Online Business Registration System, integrate the service of issuing licenses, certificates, professional licenses, and other relevant documents from 12

ministries and institutions was launched last month.

The establishment of the Online Business Registration System has so far contributed to reducing procedures, time, and cost in business registration and provided convenience in setting up private sector's legal businesses in Cambodia, according to H.E. Dr. Aun Pornmoniroth, Deputy Prime Minister and Minister of Economy and Finance.

"The government always facilitates and adds new functions constantly in the Online Business Registration System," he said during the launch event.

DEMINING SECURES SAFE LIVELIHOODS, MORE NEEDS TO BE DONE



Cambodia's landmine clearance for over 30 years has made over 2,790 square kilometres safe for residences and farming, especially by the underserved, yet more work and investment are needed to make the country mine-free by 2025.

The work impact was shared by Senior Minister and President of the National Committee for Economic and Social Commission for Asia and the Pacific (ESCAP) H.E. Ly Thuch, in a press conference on July 18.

According to the senior minister, more than 1.17 million anti-personnel mines, 26,222 anti-tank mines, and 3,070,526 unexploded ordnance have been found and destroyed.

Thirty-one (31) demining officials have lost their lives to the mission, and 124 others were injured.

The demining activities from 1992 to June 2023 were supported by Australia, Japan, the United States, the United Kingdom, Germany, Switzerland, Norway, China, Ireland, New Zealand, the Republic of Korea, Hungary, India, Canada, the United Nations, the European Union, Spain, Sweden, Austria, Belgium, France, Holland, Denmark, as well as civil society organisations, the private sector, and philanthropists.

For 2023, Cambodia expects to declare mine free status for six provinces, including Kampong Speu, Kratie, Kampong Thom, Siem Reap, Mondulkiri and Rattanakiri.

H.E. Ly Thuch underscored that Cambodia's demining plan for 2024–2025, covering a land surface of 358 square kilometres, needs USD78 million.

UN OFFICIAL SEES CAMBODIA'S PLUNGED POVERTY RATE AS POSITIVE STEP TOWARDS LDC GRADUATION

Cambodia's remarkable decline in poverty rate is a positive step towards the Southeast Asian country's graduation from the Least Developed Country (LDC) status, a United Nations official said on 18 July.

The poverty rate in Cambodia has declined to 16.6% in 2022 from 36.7% in 2014, as per the 2023 Global Multidimensional Poverty Index (MPI) released last week by the United Nations Development Program (UNDP) and the University of Oxford.

The number of poor people was halved from 5.6 million to 2.8 million, the report said, adding that one in five Cambodians moved out of poverty in just 7.5 years.

"Cambodia's progress in reducing poverty is a positive indication towards the country's LDC graduation," said the UNDP Resident Representative to Cambodia, Ms. Alissar Chaker.

Nevertheless, two trends noteworthy of attention were captured in the index. The reduction of MPI in urban areas showed no significant progress as compared to the rural

ones, while the number of out-of-school children rose sharply during the measured period.

Ms. Chaker said Cambodia, among other 193 countries who have adopted the Agenda 2030 for Sustainable Development in 2015, pledged to leave no one behind.

"Therefore, it is important to maintain the positive momentum and ensure progress on all indicators," she said. "UNDP is committed to continuing the acceleration of the Sustainable Development Goals (SDGs) and supporting the government and civil society's efforts to reduce the bottlenecks and build resilience."

Cambodian Prime Minister Samdech Akka Moha Sena Padei Techo Hun Sen said last month that the Kingdom is projected to graduate from a least developed country status by 2027.

"I'm very confident that Cambodia will graduate from least developed country status by 2027 at the latest and will achieve our goal of becoming an upper middle-income country in 2030," he said in a public speech.

SIEM REAP ANGKOR INTERNATIONAL AIRPORT TO OFFICIALLY OPEN IN OCTOBER

Newly-constructed Siem Reap Angkor International Airport is scheduled to put into official use on 16 October 2023 onwards to welcome more local and international tourists to the Kingdom of Cambodia, especially to Siem Reap cultural province, confirmed by the State Secretariat of Civil Aviation (SSCA) on 27 June.

According to SSCA, all commercial flights of air passengers and cargo that are being operated at the current Siem Reap International Airport will be transferred entirely and one time only to the new airport from 00:00 am (local time) on 16 October 2023.

Between 5 to 15 October, a number of non-commercial and non-profitable test flights would be organised and operated by Siem Reap Angkor International Airport, it added.

The construction of Siem Reap Angkor International Airport began in March 2020 by Angkor International Airport Investment (Cambodia) Co., Ltd. (AIAI). The USD 880-million worth airport is 4E class which enables it to handle long-haul aircrafts.

CAMBODIAN ECONOMY IN THE FIRST...

In the first half of 2023, the inflation rate dropped to 1.2% from 4.1% in the second half of 2022, it pointed out.

During the same period, the exchange rate continued to remain stable, at 4,094 Riel for a U.S. dollar, while foreign reserves reached USD18.4 billion, equal to seven months of imports and services.

The NBC has forecast the country's economic growth at 5.5% in 2023, with an expected yearly inflation rate at 2%.

The economic growth of Cambodia in 2022 was estimated at 5.2%, supported by export growth, resumption of domestic economic activities, and rapid recovery of tourism.

CAMBODIA-ASEAN TRADE WAS VALUED AT OVER USD 7 BILLION IN H1

Cambodia's trade with ASEAN member countries was valued at USD 7.1 billion in the first six months of this year, accounting for 30% of the Kingdom's total international trade.

A report from the Ministry of Commerce showed that Cambodia-ASEAN trade volume decreased by 17% compared to the same period last year.

From January to June, Cambodia's total exports to ASEAN countries amounted to USD 2.4 billion, up 36%, while the total imports were more than USD 4.6 billion, a 31% decrease year-on-year.

Trade volume between Cambodia and Vietnam was recorded at USD 3.3 billion, while with Thailand at USD 1 billion and Singapore at nearly USD 800 million.

According to the Ministry of Commerce, Cambodia generally exports agricultural products, clothes, footwear, travel goods, electronics, and bicycles to ASEAN countries, whereas its imports include food, beverages, electrical and electronic equipment, construction materials, agricultural machinery, and vehicles.

In the first half of 2023, Cambodia's international trade volume totaled USD 23.6 billion, down 13% from the same period the previous year.

Chi Phat ~ Koh Kong

Chi Phat is in Koh Kong province, which is in the Southwest of Cambodia. Chi Phat 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 such as burial jars and wooden coffins 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.

