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Cambodia's Economic Growth Revised to 3 Percent in 2021

Cambodia's economic growth in 2021 has been revised to 3 percent, thanks to the strength of external demand reflected by the growth of industrial sector, especially the sub-sector of garment and non-garment manufacturing, as well as the agricultural sector.

Based on the assessment of the ministry of Economy and Finance on 26 January, Cambodia's economy is expected to recover at a low growth rate of 3.0 percent in 2021 from a negative growth of -3.1 percent in 2020". The growth of industry, the garment and non-garment sub-sectors, and agriculture are the factors pushing the recovery growth.

For 2022, the GDP growth rate is projected to reach around 5.6 percent and gradually move towards potential growth in the medium term, the ministry said in the statement.

The growth is supported by the global demand and a gradual recovery in investment confidence and anticipation of the effective implementation of the Strategic Framework and Programmes to restore and stimulate Cambodia's economic growth in the context of COVID-19 in the new normal 2021-2023, which will restore Cambodia's economic growth to return to potential growth and strengthen socio-economic resilience to achieve sustainable development and environment,



ASEAN Tourism Forum 2022 Officially Kicks Off in Sihanoukville, Cambodia

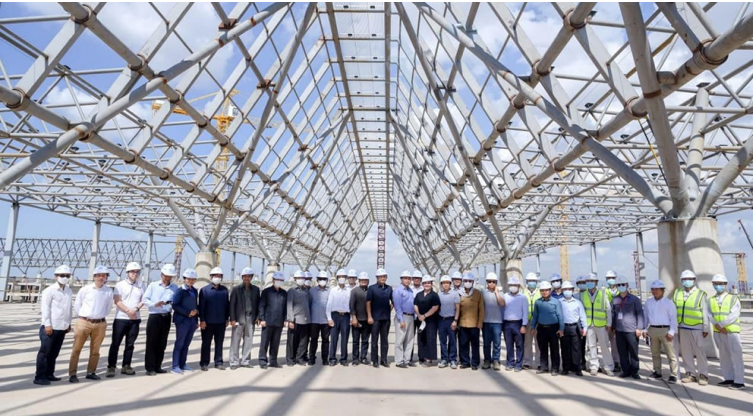


Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia and ASEAN Chair 2022 has shared some thoughts to continue to strengthen ASEAN relations, as well as supporting and encouraging efforts to develop regional tourism towards a common future and prosperity in line with the theme "ASEAN - A Community of Peace and Shared Future", and together with the vision of "Thinking about the People, the Economy, and the Future".

It has been assessed that the gradual reopening of full socio-economic activities is in a state of urgency and must be in line with the new normal for all ASEAN countries due to the narrowing of the tourism market, along with increased competition in terms of quality of products and services, prices, confidence in the safety of tourist destinations, measures to control the spread of COVID-19, and travel facilitation, said Samdech Techo Hun Sen while **(continued to page 2)**



Construction of Siem Reap-Angkor International Airport to be 70 percent completed by 2022



The construction of Siem Reap-Angkor International Airport is estimated to achieve 70 percent by the close of this year.

With an estimated total investment of around \$880 million, the Siem Reap-Angkor International Airport is expected to officially run in 2023, he added.

The new international airport is located 51 kilometres to the southeast of Siem Reap provincial city, encompassing about 700 hectares of land surface.

The entire project includes the construction of new 4E runways, taxiways, airside stations, new terminal buildings, airport ancillary projects, and supporting facilities such as municipal and special highways.

The first phase of the project's operation is expected to handle 7 million of passengers per year, and the complete infrastructure will allow the capacity of serving 20 million passengers annually.

Currently, Cambodia has three operational international airports and other three new airports including the Siem Reap one are under construction.



ASEAN Tourism

presiding over the official opening ceremony of the 40th ASEAN Tourism Forum (ATF 2022), held this evening (18 JAN) in Sihanoukville, Preah Sihanouk province.

"These points are the key factors for tourists' decisions in choosing destinations in a new context. In this regard, the Post-COVID-19 Recovery Plan for ASEAN Tourism will be a key strategy for the gradual reopening of international tourism, based on the principle of maintaining the balance between socio-economic activities and safety and public health, with efforts to return the daily life of the people to the 'New Normal' as soon as possible," he explained.

Samdech Techo PM expressed his support for the initiative for ASEAN countries to implement health measures in the tourism industry, which is a key mechanism contributing to the resumption of tourism businesses and the fight against COVID-19, through the implementation of common principles to the maximum. Cambodia is currently effectively implementing the "Tourism Safety Measures" and the "Standard Operating Procedures - SOP" for the opening of tourism businesses in the new normal.

Samdech Techo PM: ASEAN must consider further promoting internal tourism movements within ASEAN in line with the view of "ASEAN for ASEAN", and Cambodia fully supports the initiatives to reopen tourism within ASEAN as well as to reopen the whole region to welcome international tourists.

"On behalf of Cambodia and as the Chair of ASEAN, I would like to support the ASEAN Tourism Ministers to discuss and agree to announce the reopening of ASEAN Tourism tomorrow from Sihanoukville of Cambodia. At the same time, for the sake of success in the reopening of international tourism, it is necessary to ensure the credibility and confidence that 'ASEAN Tourist Destinations are safe', supported by vaccination rates as a key indicator."

"In this regard, I would like to support the "Vaccine Tourism" programme launched in ASEAN countries, and to support the launch of the campaign of "ASEAN, a Warm and Safe Tourist Destination".

I would like to call on the ASEAN Tourism Ministers and ASEAN health institutions to study and develop a common system for the certification of full vaccination (Vaccination Passport or Digital Health Pass) in the ASEAN region.

I would also like to request ASEAN to consider gradually easing travel restrictions in line with the principle of high vigilance." PM said.



Japan Loans Cambodia US\$185 Million for COVID-19 Crisis Emergency



The Government of Japan has decided to extend its Yen Loan up to the amount of ¥20,000,000,000, which is approximately US\$185 million to Cambodia, for the COVID-19 Crisis Response Emergency Support-Phase 2.

The Exchange of Notes and other relevant documents on the loan extension were signed at the Peace Palace this morning (12 JAN) between H.E. Prak Sokhonn, Deputy Prime Minister and Minister of Foreign Affairs and International Cooperation, and H.E. MIKAMI Masahiro, Ambassador of Japan to Cambodia, and between H.E. Aun Pommoniroth, Deputy Prime Minister, Minister of Economy and Finance, and Ms. KAMEI Haruko, Chief Representative of JICA Cambodia Office, under the chairmanship of Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia.

According to a press release of the Embassy of Japan, in cooperation with World Bank, the loan is intended to help curb the spread of the COVID-19, maintain and reactivate economic and social activities that will help protect the economy, and preserve social protection. This loan is in addition to the 25 billion yen (equivalent to US\$227 million), which was disbursed in January last year to serve for similar purposes.

Through the effective utilisation of this yen loan, it is expected that Cambodia's economy and society will recover more quickly due to the strengthening of the medical system and social support for the poor and vulnerable, and the provision of financial support to entrepreneurs, including small and medium-sized enterprises, it added.

“As Cambodia continues to develop its economy, it is important that the quality of life of each and every citizen of the country improves alongside national economic development. Japan would like to continue to support the Royal Government's efforts by utilising a variety of economic and social development schemes,” the press release underlined.

Samdech Techo PM Wins 2022 Sunhak Peace Prize

Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia, has won the 2022 Sunhak Peace Prize Founder's Award, according to Dr. Thomas G. Walsh, Chairman of the Sunhak Peace Prize Foundation's message on Jan. 25, 2022.

Y Dr. Thomas G. Walsh explained the selection for the award by Samdech Techo Hun Sen's steadfast leadership over many years as Prime Minister of Cambodia, contributing to stability, economic development and peace in Cambodia and in the Southeast Asian region at large.

In addition, the chairman continued, the committee recognises Samdech Techo Hun Sen's efforts to promote peace in the wider region of the Asia Pacific, including his call for the establishment of an Asia-Pacific Union.

“Therefore, the Sunhak Peace Prize Foundation respectfully offers to Your Excellency the Sunhak Peace Prize Founder's Award in recognition of your contributions to peace and human development,” he underlined.

Samdech Techo Prime Minister was invited to be a nominee for the Sunhak Peace Prize in July last year for his active involvement in many activities contributing to world peace.

Construction of Russey Keo cable bridge more than 60 percent completed

The cable bridge in Russey Keo – which spans the Tonle Sap river– is 63.7 percent completed. With a total investment of \$35 million, and is scheduled to be completed by March 2023.

The bridge itself is 922 metres long and 20.5 metres wide. The bridge also features a 1.25 metres long pedestrian lane on each side of the bridge.

