

CAMBODIA CONNECT

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IMF: Cambodia's Economic Growth Highest in ASEAN



In its latest Regional Economy Outlook published on 22 October, the IMF predicts that the Kingdom's economic growth will remain strong at 7% this year before easing to 6.8% next year.

The estimates are higher than for other ASEAN member states with Vietnam predicted to grow 6.5% this year and next – dropping from 7.1% last year. Indonesia – the bloc's largest economy – is projected to grow by 5% this year and 5.1% next year, while Thailand is expected to grow by 2.9 and 3%.

Malaysia is projected to grow 4.5 and 4.4% this year and next, Myanmar 6.2% and 6.3%, Laos 6.4% and 6.5% and the Philippines 5.7% and 6.2%.

Business Research Institute for Cambodia CEO and chief economist Hiroshi Suzuki said that external challenges provide the Kingdom with both advantages and disadvantages.

"The trade war between the US and China will only have limited negative impact on the Cambodian economy."

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Water Festival Set for 10-12 November



Cambodia's famous Water Festival is one of the highlights of the calendar year, bringing together people from across the country for three unforgettable days of boat racing, fireworks and festivities.

This year, the Water Festival falls on 10-12 November to coincide with the full moon of the Buddhist calendar month of Kadeuk.

The timing of Water Festival also marks the changing direction of the Tonle Sap River, a unique natural phenomenon not experienced anywhere else in the world.

Cambodia's ancient relationship between the Mekong, the people and the land dates back thousands of years.

The famed navies of the Angkorian Kings fought and won many battles on the waters of the Mekong and the Tonle Sap, and these mighty rivers have given life to some of the greatest Empires in Asia. The water festival is a celebration of the rebirth of the country through the monsoon rains, and the colorful boat races a vestige of the former military might of Angkor. •



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IMF: Cambodia's Economic...

The conflict now makes Cambodia a very important candidate for many Chinese companies looking to shift their factories away from China."

The Cambodian government is proactively addressing economic risks and uncertainties through a structural reform plan aimed at improving competitiveness and diversification, IMF senior economist Jarkko Turunen said. •



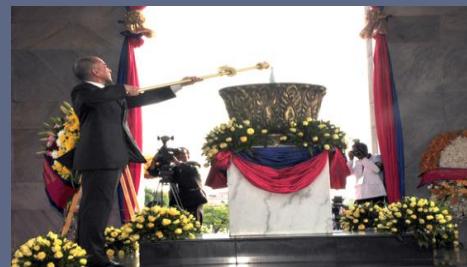
Cambodia to Celebrate Independence Day 09 November

The day is celebrated to remember and commemorate the Kingdom's liberating itself from the French colonial rule for nearly 100 years.

The annual celebrations also pay tribute to the achievements of the late King Norodom Sihanouk, the founding father of the modern Cambodian nation, who is credited with securing independence in the early 1950s. The King Father was named the Father of Independence.

The Independence Day is celebrated with parades, events, and beautiful firework shows.

Military officers, monks, students, Cambodian citizens, government officials and foreign diplomats will participate in the ceremony presided over by the His Majesty Norodom Sihamoni at the Independence Monument. •



The US Not to Interfere Cambodia's Internal Affairs



Cambodia welcomes the statement made by new US ambassador to Cambodia Patrick Murphy, who has expressed the US's clear stance of not interfering in the Kingdom's internal affairs and not supporting violent regime change or any act that opposes democracy, said a press release from the Council of Ministers following Murphy courtesy call on Prime Minister Hun Sen.

Prime Minister Hun Sen also advised his officials to cooperate with the US embassy in Phnom Penh for the arrangement of the upcoming 70th anniversary of Cambodia-US diplomatic relations next year and to strengthen cooperation in the mission of Peace Corps volunteers. •

Cambodia in Top 20 Destinations for 2020

Cambodia was included in a list of the top 20 countries to visit in 2020 by Conde Nast Traveler, one of the world's leading luxury lifestyle magazines.

Conde Nast Traveller based its ranking on the responses of more than 600,000 of its readers who were asked to rate the world's countries, hotels, cruise lines, cities, and resorts, among others.

While mostly focused on the world-famous Angkor Wat in the past, Cambodia has started to develop its potential to become a leading beach and eco-tourism destination in the region.

Cambodia, which received 6.2 million foreign visitors in 2018, is expected to welcome 6.7 million visitors this year and 7 million by 2020. •



Prime Minister Hun Sen Concludes Europe Visits with Support of EBA

The high-level Cambodian delegation led by Prime Minister Hun Sen concluded fruitful visits to three European countries, Czech Republic, Hungary and Bulgaria from 13 to 17 October 2019.



During the bilateral talks, the Czech Prime Minister Andrej Babiš extended his commendation for Cambodia's commitment to peace and stability under the leadership of Prime Minister Hun Sen, which has allowed the country to focus on sustainable socio-economic development. He affirmed the Czechs will stand with the Kingdom to retain its Everything-But-Arms (EBA) trade status.

In addition, both sides welcomed the signing of three documents on the sidelines of the visit, which aims to further promote cooperation in the spheres of health, private sector and diplomatic training.

In Budapest, Prime Minister Hun Sen addressed the opening ceremony of the 3rd Budapest Water Summit. He met with President of Hungary Janos Ader, who expressed his support for the Kingdom's efforts to preserve the EBA. Prime Minister also received the Director General of UNIDO Mr. Li Yong. Both sides agreed that UNIDO's Program for Country Partnership with Cambodian government has achieved successful results in supporting industrial development, economic transformation and advancement of Cambodia's Rectangular Strategy and Industrial Development Policy.

In Sofia, Prime Minister Hun Sen met with Bulgarian President Rumen Radev, from whom he secured support over the Kingdom's EBA review. The President underlined that Bulgaria will support Cambodia and fight for Cambodia's stability. Three documents were signed to further strengthen bilateral partnership in the fields of economy, culture and diplomatic institutes. •

Ministry Launches 'Phnom Penh Kuyteav' Trademark



The Ministry of Commerce launched a new collective trademark covering one of the capital's most famous breakfast dishes.

'Phnom Penh Kuyteav', a famous noodle dish typically eaten for breakfast in Phnom Penh, is the fifth trademark recognized by the Cambodian government after a certification mark for the rice brand Malys Angkor as well as geographical indication (GI) marks for Koh Trung Pomelo, Kampot Pepper and Kampong Speu Palm Sugar.

The launch of the trademark comes with a new quality assurance management system and hygiene standards.

During the trademark's launch, Commerce Minister Pan Sorasak asked restaurant owners to register with the Cambodian Chef's Federation (CCF) to be able to legally use the new trademark. Membership will also give firms access to support from CCF and the ministry, he said.

Cambodia to Host Asia Pacific Summit

The Asia Pacific Summit will be co-hosted by Cambodia and the Universal Peace Federation from 18 to 20 November in Phnom Penh, where more than 1,000 attendees from 50 countries will take part.

The participants will include royalty, current and former heads of state, speakers of parliaments, parliamentarians, leaders from the world's great religions, women leaders and representatives of multimedia, academia, businesses, the arts and youth.

The summit will showcase the positive impact of cooperation between governments and civil societies for peace-building and reconciliation, sustainable development, and workable solutions to critical issues. •



"The purpose of creating the brand 'Phnom Penh Kuyteav' and registering it as a collective trademark is to protect it locally and internationally. It will help preserve the skill that goes into making it, the traditional recipe, hygiene standards, and the dish's reputation," Mr Sorasak said.

Chef Song Teng, CCF president, said the new trademark will boost the local hospitality sector while helping improve quality and hygiene standards. He also believes that it will create jobs and increase the income of locals. •

Thousands Expected at Leather Expo

As many as 20,000 local and international visitors are expected to visit Phnom Penh November for one of the biggest leather and footwear industry trade shows ever hosted by Cambodia.

Officially known as "Leathertech Cambodia 2019", this event will be held at the Diamond Island Convention and Exhibition Center on 15-17 November.

More than 80 companies from Cambodia and other countries are expected to display their products and services during the three-day event. Among the products to be exhibited are footwear and leather machinery, components, chemicals, and accessories.

Footwear manufacturing is among the most important industries in the Kingdom and one of the country's main exports. Last year, Cambodia was among the top 10 exporters of shoes in the world, with more than US\$1 billion worth of footwear shipped abroad. •