



**CAMBODIA
CONNECT**

ISSUE NO. 03 | NOVEMBER 10-20, 2019

Phnom Penh Named Best Regional Airport in Asia Pacific by CAPA



The Phnom Penh International Airport has been awarded Best Asia Pacific Regional Airport 2019 for its sustained high growth in passenger traffic in recent years.

The award was presented by the Centre for Aviation (CAPA) – a world-leading and trusted organisation that provides market intelligence to the aviation and travel industry – at the CAPA Asia Aviation Summit, which was held in Singapore on November 14.

Phnom Penh International Airport was chosen for adopting an innovative strategy that has led to passenger traffic increasing more than 25 per cent over the 2017-2018 period and 15 per cent between the first and third quarters of this year.

Last year, 5.4 million passengers passed through the Phnom Penh International Airport, up 29 per cent from 4.2 million passengers in 2017. ●

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The First Drop of Cambodia Oil Expected Next Year



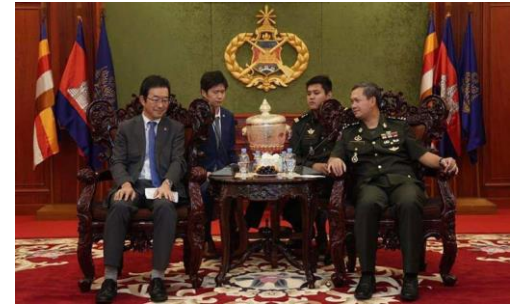
KrisEnergy (Apsara) Co Ltd signed a conditional letter of award with PT Profab for the supply of a minimum facilities wellhead “mini-platform” for the Apsara oilfield – Cambodia’s maiden oil development.

The move is a step towards KrisEnergy’s plans to extract its first drop of oil from Block A, which it operates, by the middle of next year. The Apsara oilfield in Cambodia’s offshore Block A lies over the Khmer Basin, an unproduced geological area in Cambodian waters in the Gulf of Thailand.

The scope of the work covers key procurement and the fabrication and construction of the jacket, topsides and other related accessories for the mini-platform, including full pre-commissioning and loading it onto a barge for transportation. The work will be undertaken at Profab’s facility on Batam Island, Indonesia.

Due to the unproven production performance of the basin, development of the Apsara area will be carried out in several phases to mitigate risk and provide time for the collection and analysis of critical data to be applied in future phases. ●

Japan Affirms Cooperation with Cambodia



New Japanese Ambassador Mikami Masahiro has pledged to continue strengthening and expanding cooperation with government to maintain the kingdom’s peace and stability.

Ambassador Masahiro lauded the Cambodia’s development and peace, hoping that the country will continue to progress and its people enjoy peaceful lives.

Japan will continue to strengthen and enhance cooperation with Cambodia in order to preserve peace and social stability, as part of the development. ●

Insurance Industry Sees Strong Growth

The fledgling insurance industry in Cambodia continues to undergo remarkable growth, with premiums growing by more than 14 percent in the first half of the year.

According to the Insurance Association of Cambodia (IAC), the market is growing rapidly and playing a bigger role every year in the country’s economic development.

As a result, total gross premiums in the insurance industry have increased on average 35 percent a year for the last five years. This growth has not happened by chance. It is the product of the Ministry of Economy and Finance’s successful implementation of its policy and strategy.

From January to June, gross premiums in general insurance reached \$49.3 million, a rise of 14.7 percent compared with the same period last year.

Life insurance premiums hit \$66.3 million, an increase of 55.3 percent.

Cambodia has 13 general insurance companies, 11 life insurers, and 7 micro-insurance firms, according to a report from the Ministry of Economy and Finance. ●

Joint Commitment toward Mine-Free Cambodia



Australia, the Cambodian Mine Action and Victims Assistance Authority, and the UN Development Programme signed a joint statement reaffirming their ongoing commitment to working toward a mine-free Cambodia by 2025.

The government cleared about 1,900 square kilometres of land from landmines over the last 20 years, making the land safe for cultivation and raising incomes for more than 5.3 million people living in the rural areas in the country's northwest and along the border with Thailand.

The clearance significantly reduced the number of landmine and ERW casualties in the kingdom from 4,320 in 1996 to 58 in 2018. The project's fourth phase is set to begin next year with \$20 million in funding. •

UNDP: New Initiative to Address Shortage of Bookkeepers by 2021

Cambodia plans to produce 500 more skilled accountants to address its shortage of bookkeepers by 2021, according to the UN Development Programme (UNDP) Cambodia.

Since the kingdom's economy is becoming more integrated regionally and globally, there is an increasing demand among local small- and medium-sized firms for accounting technicians.

The lack of accounting professionals is a concern for sustaining economic growth. However, it also presents a palpable opportunity to foster and supply quality employment to young Cambodians.

Tapping into this opportunity, the UNDP initiated a partnership with a number of academic institutes to develop and introduce this internationally recognised accounting technician qualification training curriculum for young Cambodians, including high school graduates and employees looking for a chance to upgrade their skills and climb up the corporate ladder.

The scheme is expected to increase youth employability in Cambodia through opportunities for students to be trained as skilled accountants at a low cost and within a short period.

According to the Industrial Development Policy 2015-2025, only 0.02 per cent of micro-enterprises, 3.89 per cent of small enterprises and 24.11 per cent of medium enterprises in Cambodia had adequate bookkeeping. •

PM to attend Korea Summits

Prime Minister Hun Sen will attend the ASEAN-Republic of Korea Commemorative Summit and the First Mekong-Republic of Korea Summit in Busan from November 25-27.

Cambodia and other nine ASEAN member nations had worked with their South Korean counterparts to prepare for the gatherings. In addition, this year marks 30 years of ASEAN-Republic of Korea establishment of a sectoral dialogue partnership in 1989.

Prime Minister would meet with South Korean President Moon Jae-in on the sidelines of the ASEAN-Republic of Korea Commemorative Summit. He would also meet with some 20,000 members of the Cambodian community in Busan.

There are currently an estimated 45,000 Cambodians working in Korea. However, if students and women married to Korean men were included, the number would be more than 60,000. •

Launch of Girl2Leader Cambodia Campaign

The #Girl2Leader Cambodia campaign was initiated by the Cambodian Women Parliamentarians Caucus (CWPC), and was co-organized by the Secretariat General of the National Assembly and the Parliamentary Institute of Cambodia (PIC). It was held at the National Assembly of Cambodia on 18 November 2019.

The 277 participants included girl students from 25 high schools - 20 from Phnom Penh and 5 from the provinces of Stung Treng and Ratanakiri. Women parliamentarians and representatives from the Ministry of Women's Affairs were among other groups who attended.

The objectives of the #Girl2Leader Cambodia campaign are:

- To give Cambodian girls aged between 14 and 17 an opportunity to learn experiences of women parliamentarians, particularly in respect of how they became involved in politics and in pursuing leadership roles
- To gain an understanding about how girls perceive the political work of parliamentarians relating to implementation of policies and laws in order to enhance gender equality and women's empowerment
- To promote overall understanding about the roles of MPs, government leaders and women in decision-making roles at all levels of state institutions, specifically in the parliament, government and other institutions at both national and sub-national level. •



China FTA Negotiations to Start in December



Cambodia and China will launch the first official consultation on a bilateral free trade agreement in Beijing on December 03.

The free-trade deal will offer more opportunities and market access between Cambodia and China beyond what exists in the ASEAN-China FTA.

The Cambodia-China trade volume reached \$7.4 billion in 2018, of which \$1.377 billion were exported from Cambodia to China, up 37 percent year-on-year. Imports to Cambodia from China amounted to \$6 billion, an increase of 26 percent year-on-year. The two countries have set new targets to boost the bilateral trade to \$10 billion by 2023. •

Cambodia's 5th Cement Plant Inaugurated

A 110-million-U.S.-dollar cement production plant, the fifth in Cambodia, has recently been inaugurated in southwestern Kampot province. This new cement production plant, built on the parcel of 678 hectares, is capable of producing 2,500 tons of cement a day, or nearly 1 million tons a year.

Speaking at the inauguration ceremony, Prime Minister Hun Sen said the new plant construction was to meet the rapidly growing domestic demand of cement for the construction sector. It will help reduce cement imports by a great amount, which means that Cambodia was almost 100 percent self-reliant.

Cambodia currently has five cement plants, bringing the total cement production capacity in the kingdom to about 8 million tons per year. •