# Table of Contents

- Country & Economic Overview
- Key Industries & Opportunities
- Doing Business in Cambodia
- KASIKORNBANK’s Support
Why Cambodia?

Strengths of Cambodia:

✓ One of the **fastest** growing nations in ASEAN

✓ Most of the population are **young people**
  (median age – 25 years old)

✓ Fast-growing **middle-income class**

✓ **Open business environment** that facilitates foreign investors' proceedings

✓ **Attractive trade incentives** when exporting to ASEAN and advanced nations

Source: Bloomberg, KResearch
Major Cities for Business Activities by Region

**Northerm**
The towns along the border with Thailand are gaining attention in various sectors

**Central**
The towns along the border with Thailand are developing their manufacturing clusters

**Southern**
Southern towns are growing and developing international logistic services and tourism related activities

Source: WB advisory’s primary research
Table of Contents

- Country & Economic Overview
- Key Industries & Opportunities
- Doing Business in Cambodia
- KASIKORN BANK’s Support
Country Overview

Cambodia, being among the fastest growing economies in the world, has registered a stable economic growth rate of over 6.9 percent over the last 10 years.

Country Name: Kingdom of Cambodia
Area: 181,035 sq. km.
Population: 16 million (2018), 13% of which or about 2 million people live in Phnom Penh
Government: Coalition government dominated by Cambodian People’s Party (CPP)
Currency: Khmer Riel (KHR) and USD
GDP (Current Price): USD22.3 billion (2017e), Thailand – USD 455 billion
GDP per capita: USD1,389.6 (2017e), Thailand – USD 6,590

Timeline and Milestone:

1955: Become UN member
1975: Confront civil war
1996: MFN agreement
1999: ASEAN membership
2004: WTO membership
2011: CSP Certificate
2016: Become low middle income country
2020: Become upper-middle income country
2030: Become high income country

Cambodia is scheduled to hold a national election on 29 July 2018, without the Cambodia National Rescue Party (CNRP) – the country's largest opposition party – as it was accused of plotting to overthrow the government and therefore dissolved by the Supreme Court.

Thus, Hun Sen's Cambodian People's Party (CPP) is a virtual lock to win this election.

Data Source: IMF, Ministry of planning Cambodia
In 2018, Cambodia’s economic growth is expected to remain strong at 6.9%, boosted by high public spending, export diversification and recovery of the tourism sector.

Key Drivers:

1. **Inflows of FDI** – Cambodia has increased investment from China, Japan, South Korea and Singapore.

2. **Rising domestic consumption** – Number of Cambodian middle-income class has been rising, with greater spending power.

3. **Tourism boom** – Cambodia welcomed a record high of 5.6 million tourists in 2017.

The service and industrial sectors continue to outpace the agricultural sector.

Key Drivers:

**Service** – The increase in tourist arrivals, spending and inflows of foreign investment related to the service sector

**Industry** – High investment in the construction sector, both infrastructure and real estate, as well as garments for exports.

**Data Source:** World Bank, IMF, CIA
Since 2012, FDI inflows to Cambodia have grown continuously at an average rate of 4.4% p.a., led by Chinese investors, which contribute to approximately 41% of total FDI in 2016.

Rapid FDI growth in the tourism industry is mainly due to expansion of large global and regional hotel chains into Phnom Penh, Siem Reap and Sihanoukville. New entrants include Hilton, InterContinental, Sofitel, Raffles, and Marriott.

Exports of garment manufacturing sector started to improve due to world economic recovery.
In 2017, Cambodia experienced rapid growth in total trade volume due to the rise in both exports and imports. The trade deficit prevails, but is narrowing somewhat.

**Trade Flow and Balance, 2013-2017**

- Cambodia’s total trade value has a compounded annual growth rate (CAGR) of **18.5 percent** from 2013 to 2017.
- Cambodia mainly **imports raw materials and intermediate products** for the manufacturing industries.

**Top Export Destinations, 2017**

<table>
<thead>
<tr>
<th>Country</th>
<th>Value (USD Billion)</th>
<th>Share in Cambodia’s exports (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States of America</td>
<td>3.17</td>
<td>18.7</td>
</tr>
<tr>
<td>Germany</td>
<td>1.78</td>
<td>10.5</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>1.3</td>
<td>7.7</td>
</tr>
</tbody>
</table>

**Top Import Origins, 2017**

<table>
<thead>
<tr>
<th>Country</th>
<th>Value (USD Billion)</th>
<th>Share in Cambodia’s imports (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thailand</td>
<td>5.26</td>
<td>29.2</td>
</tr>
<tr>
<td>China</td>
<td>4.8</td>
<td>26.6</td>
</tr>
<tr>
<td>Singapore</td>
<td>2.98</td>
<td>16.5</td>
</tr>
</tbody>
</table>

**Key Export Products and Value, 2017**

- **Apparel and Clothing** USD11 billion
- **Footwear** USD1.8 billion
- **Electrical Parts** USD0.5 billion

**Key Import Products and Value, 2017**

- **Gold** USD3 billion
- **Yarn or Fabrics** USD2 billion
- **Mineral Fuels** USD1.5 billion

*Data Source: International Trade Center*
Most trade activities between Thailand and Cambodia occur at the border. There are 7 border checkpoints to facilitate trade and tourism. In 2017, total bilateral trade value reached USD6.2 billion.

Cambodia’s Trade with Thailand, 2013-2017

Cambodia continues to have a trade deficit with Thailand, with a sharp increase in 2017 mainly driven by a huge increase in these imported products:

- **Sugars** (90%)
- **Gold** (76%)
- **Electrical appliances** (73%)
- **Beverages** (72%)

Top 3 Cambodia’s Exports to Thailand, 2017

- **Cassava** USD286 Million (32%)
- **Gold** USD167 Million (18%)
- **Electronics Parts** USD139 Million (15%)

Top 3 Cambodia’s Imports from Thailand, 2017

- **Mineral Fuels** USD952 Million (18%)
- **Gold** USD854 Million (16%)
- **Vehicle** USD436 Million (8%)

3 Key Border Checkpoints

- **Sa Kaeo - Banteay Meanchey**
- **Chanthaburi - Battambang**
- **Trat - Koh Kong**

62% of total trade is done via border checkpoints

Data Source: DITP, International Trade Center
Big family and social circle: Tables in restaurant should be set for at least 4 people.

Price concern: Medium income people would spend around USD5-8 per meal.

Prefer sweet drinks: there are a lot of coffee shops on every road in Phnom Penh.

Popular meeting place: people enjoy talking with families and friends at coffee shops.

Similar taste to Thai food: Rice is the basic food and food menus are similar to Thai food menus.

Food safety and hygiene: becoming a major point of consideration.

Cambodia’s Consumer Behaviors (1/2)
Cambodia’s Consumer Behaviors (2/2)

- **Urban** – increasing frequency of dining out and hanging out with friends.
- **Rural** – cook meals at home, with ingredients from their own farm and livestock.
- Similar taste to Thai food but Cambodian cuisine tends to be sweeter.

- **The young generation in urban cities** are familiar with dressing styles of other Asian or Western fashion due to the influence of TV series and the internet.
- Accessories used and hair style are a mix of local and Western cultures.

- **Middle to high income people** are turning to shop at modern outlets because it is cleaner and more comfortable.
- **Lower income groups** still prefer traditional markets as the price level is cheaper.

- **Thai brands** are perceived as having higher quality with more reasonable prices, compared to Chinese and Vietnamese products.
- **Higher income groups** visit Thailand occasionally for shopping activities.

---

Data Source: WB advisory’s primary research, Globerove

[Image of shopping and fashion]
Cambodia’s transportation networks consist of roads, railways, inland waterways and aviation. However, the road system is the backbone of Cambodia’s transportation.

**Road**

Road system is the dominant mode of passenger transport. Moreover, most of the national road networks have been repaired and continuously developed, given the government’s effort to push forward the Greater Mekong Subregion (GMS) network development. However, provincial and rural roads are mostly overlooked and in disrepair and.

**Railway**

Railway transport is dilapidated due to years of neglect, limited replacement parts, inadequate maintenance, and wartime damage. Thus, this makes railway transport unattractive as the trains have low capacity and transit time is long.

**Water Transport**

There are only 2 major ports in Cambodia: Sihanoukville and Phnom Penh. Sihanoukville is the only deep seaport and Phnom Penh is Cambodia’s major river port.

**Aviation**

Cambodia has 3 international airports in Phnom Penh, Siem Reap and Sihanoukville. Only Phnom Penh airport can accommodate air cargoes. The government plans to improve the airports’ capacity to welcome more passengers.

Data Source: thaibsaa.com, ide.go.jp, world bank, cambodiainvestment.gov.kh, seatrade-global.com
Land transport via roads is the main transportation method in Cambodia. It is popular due to low fees, convenience and shorter transportation time.

4 main Road Development Projects

1. **Northern Subcorridor (Blue)**
   Sa Kaew (Eastern Thailand) – Northern Cambodia – Gia Lai (Central Vietnam)

2. **Central Subcorridor (Red)**
   Sa Kaew (Eastern Thailand) – Cambodia – Tày Ninh (Southern Vietnam)

3. **Coastal Subcorridor (Green)**
   Trat (Thailand) – Southern Cambodia – An Giang (Southern Vietnam)

4. **Inter-Corridor Links (Orange)**
   Sihanoukville seaport – Cambodia – Don Kong (Southern Laos)

MOU with the Chinese Government to build an expressway between Phnom Penh and Sihanoukville.
Water Transportation

The Sihanoukville seaport is under development and expected to be completed in 2020. This should improve its capacity to handle international shipments.

Water Transport

Only 2 main ports in Cambodia can handle international shipments.

Deep Seaport:

Sihanoukville Seaport

Progress to improve handling of international shipments:

By 2016, completion of Multipurpose Terminal project
By 2020, installation of upgraded handling equipment

Cargo handled in 2015: 390,000 TEUs (17% increase YoY)

Inland Port:

Phnom Penh Port

Important inland transportation between Phnom Penh and Sihanoukville

An alternative other than road but with limitation (not suitable for bulk goods due to inadequate depth of rivers).

Cargo handled in 2016: 165,000 TEUs (14% increase YoY)

Data Source: opendevlopmentcambodia.net, Phnom Penh Autonomous Port
Cambodia’s railway networks are under rehabilitation. The railway plan will connect 3 major cities including Poi Pet, Phnom Penh and Sihanoukville.

**Existing Track**

The government made a major step forward in June 2009 when it signed a concession agreement with a private sector operator, Toll Holding Co., Ltd., for operation and maintenance of the railway network for 33 years.

**Northern Line: 386 km**
- Under rehabilitation process, not operating
- Linking Phnom Penh to Poipet
- Single track meter-gauge, 1-meter width

**Southern line: 264 km + 2 km to port**
- Only commercial line in Cambodia
- Linking Phnom Penh to Sihanoukville
- Single track meter-gauge, 1-meter width
- The container train service restarted its operations in 2014 (running three times a week) with a total container volume of 17,836 TEU (twenty-foot equivalent units)

*Data Source: Ministry of Public Works and Transport Cambodia, eria.org*
Siem Reap Airport
Mainly serves visitors traveling to Angkor Wat. It received more than 3 million passengers in 2016.

Phnom Penh Airport
The largest airport in Cambodia with a total capacity of 5 million passengers.

Direct Flight Cities

<table>
<thead>
<tr>
<th>ASEAN</th>
<th>ASIA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bangkok</td>
<td>Tokyo</td>
</tr>
<tr>
<td>Kuala Lumpur</td>
<td>Seoul</td>
</tr>
<tr>
<td>Manila</td>
<td>Taipei</td>
</tr>
<tr>
<td>Yangon</td>
<td>Shanghai</td>
</tr>
<tr>
<td>Singapore</td>
<td>Guangzhou</td>
</tr>
<tr>
<td>Vientiane</td>
<td>Chengdu</td>
</tr>
<tr>
<td>Pakse</td>
<td>Shenzhen</td>
</tr>
<tr>
<td>Luang Prabang</td>
<td>Yunnan</td>
</tr>
<tr>
<td>Ho Chi Minh</td>
<td>Kunming</td>
</tr>
<tr>
<td>Hanoi</td>
<td>Europe</td>
</tr>
</tbody>
</table>

Sihanoukville Airport
Although the current capacity is 150,000 passengers, it served 156,887 passengers in 2016.

Direct Flight Cities

<table>
<thead>
<tr>
<th>ASIA</th>
<th>ASIA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shanghai</td>
<td>Wuhan</td>
</tr>
<tr>
<td>Ho Chi Minh</td>
<td>Chengdu</td>
</tr>
<tr>
<td>Kuala Lumpur</td>
<td>Tianjin</td>
</tr>
<tr>
<td>Shenzhen</td>
<td>Nanning</td>
</tr>
</tbody>
</table>

Data Source: Cambodia Airport
Table of Contents

Country & Economic Overview
Key Industries & Opportunities
Doing Business in Cambodia
KASIKORNBANK’s Support
Owing to its abundant resources and rich culture, flexible and open investment environment, as well as trade incentives, Cambodia offers attractive investment opportunities for businesses in the following industries:

Key Industries & Opportunities

- Agriculture
- Light Industry
- Tourism
- Construction & Construction Materials
- Logistics
บริการทุกระดับประทับใจ
Agriculture – Overview

Agricultural products, which are key exports of Cambodia, grew sharply in 2017, thanks to higher exports of rice to Europe, China and Malaysia, and cassava to China and Thailand.

Key Agricultural Exports, 2013-2017

China: Cambodia’s rice exports to China continued to grow in 2017 after China agreed to expand its rice import quota to 200,000 tons per year from the previous amount of 100,000 tons per year.

Thailand: key driver of Cambodia’s rapid cassava export growth. Thailand has increasing demand for raw cassava to produce ethanol, animal feeds and flour.

Other Key Exports:
- Palm Oil USD24 million (88%) ▲
- Sugar USD22 million (51%) ▼
- Maize (Corn) USD12 million (207%) ▲

37% growth rate of total agricultural exports (YoY)

Key Export Destinations:
- Europe: France, Germany, the Netherlands, United Kingdom, Poland, Czech Republic, Italy and Belgium
- Asia: China, Malaysia, Thailand and Singapore

Data Source: Ministry of Public Woks and Transport Cambodia, eria.org
**Agriculture Clusters in Cambodia**

**Battambang**

*Main crops: Rice, cassava, corn*

Battambang is bordered by the country’s major fresh water resource, Tonle Sap River. Thus, it contains fertile soil that is suitable for growing “thirsty crops”.

**Kampot**

*Main crops: Pepper, rice, fruit (mango, banana)*

The province’s strength is rich low-lying land, which is optimal for crop cultivation. Moreover, with its unique soil quality, the province produces the world-famous pepper known as “Kampot Pepper”.

**Kampong Cham**

*Main crops: Rice, cassava, fruit, sugarcane*

Kampong Cham is one of the key locations for agriculture businesses in Cambodia. It is a highly populated province and is located along the Mekong river.

**Kampong Speu**

*Main crops: Palm tree*

Similar to Kampong Cham, the city has a large labor force and ample natural resources. This province also has the protected geographical indication (GI) of “Kampong Speu palm sugar”.

Several investment projects related to *cassava and sugarcane* are underway.
Cambodia’s agriculture sector offers: (1) market opportunities for agricultural inputs and machinery, (2) investment opportunities in mid-downstream supply chain activities, and (3) opportunities in contract farming.

**Rationale:**
- Local farmers lack technology and equipment.
- There is a need to increase efficiency and quality of harvest.
- Most local agricultural activities are upstream in the supply chain.
- Mid-downstream processing is encouraged by the government.
- Export advantages (e.g. MFN and GSP)
- Local farmers have limited access to capital and market exposure, and are in need of technological upgrade.
- Availability of arable land

**Opportunities:**
- Market opportunity:
  - Advanced or second-hand machinery
  - Equipment and tools
  - Fertilizers and insecticides
  - Seeds
- Invest in mid-downstream processing plants: e.g. rice milling, food processing and packaging
- 2+3 contract farming:
  - Investors supply capital, technology, market
  - Farmers supply labor and land

**Equipment used in agricultural production is exempt from import duties.**

Data Source: Export.gov
Cambodia’s exports of apparel and related products grew significantly in 2017 as a result of the European market’s recovery and preferential duty-free access granted by the US to Cambodia for its travel goods market.

**Europe:** Cambodia’s exports of apparel and related products to EU have bounced back since 2016. In 2017, Cambodia exports to the European market grew 114% YoY to USD5.5 billion, after a slump in 2015 due to Europe’s economic slowdown.

**USA:** New trade privilege might hype up the industry in the medium term. The US has granted a new “duty-free” trade privilege, which allows travel goods manufacturers based in Cambodia to export their products to the US for the first time.

**Key Exports Destinations:**
- **North America:** The US, Canada and Mexico
- **Europe:** Germany, the UK, France, Spain, the Netherlands, Belgium, Italy and Poland
- **Asia:** Japan, China, South Korea and Australia

**Cambodia Apparel Exports, 2013-2017**

- **Total Export Value (2017): USD13.8 Billion**
- **2013:** USD4.8 billion
- **2014:** USD0.3 billion
- **2015:** USD0.1 billion
- **2016:** USD0.9 billion
- **2017:** USD11.1 billion

**Data Source:** International Trade Center, International Labour Organization
**Light Industry – Opportunity in Apparel Industry**

Cambodia could potentially be: (1) manufacturing base for apparel industry and (2) export destination of raw materials for apparel products. However, investors should consider its evolving labor market, which may mean future hikes in wages, and instability in the world economy.

**Rationale:**
- Youthful labor force with experience in apparel industry
- Export opportunities with trade incentives (MFN, GSP)
- Continuous growth in apparel production and exports -> increasing demand for raw materials

**Opportunities:**
- Production of export-oriented apparel and textile products
- Market opportunity for raw materials for apparel

**Potential Challenges:**
- Limited pool of labor and lower production outputs
- *Monthly minimum wage* has been increased to USD170, making it the highest among CLMV countries (Cambodia, Lao PDR, Myanmar and Vietnam)
- Increased *competition* from neighboring countries

---

Data Source: Ministry of Public Works and Transport Cambodia, eria.org
Light Industry – Overview of E&E Industry

Cambodia experienced strong momentum in electrical & electronics (E&E) exports in recent years, especially to Thailand, the largest importer of these products with 30.4 percent of the total export share.

Cambodia electrical & electronics exports, 2013-2017

<table>
<thead>
<tr>
<th>Highlight Indicators</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Export Value</strong>&lt;br&gt;(2017):</td>
<td><strong>USD 459 Million</strong></td>
</tr>
<tr>
<td><strong>Average Growth</strong>&lt;br&gt;(CAGR 2013-2017):</td>
<td><strong>17%</strong></td>
</tr>
</tbody>
</table>

Key factor driving export growth in 2017:

- **ASEAN Free Trade Agreement (AFTA)** – ASEAN Economic Community (AEC) by end of 2015 has boosted trade value and volume among nations in this region.

- **More advanced countries have shifted their focus to value-added activities** – Firms, especially from Asia, relocate labor intensive activities from Thailand to its neighboring countries including Cambodia.

**Key Exports Destinations:**
- Asia: Thailand, China, Hong Kong, South Korea, Japan
- Europe: France, Germany

Data Source: International Trade Center
**Light Industry – Opportunity in E&E Industry**

*Industrial development in Cambodia offers opportunities for firms to form a regional supply chain model to benefit from comparative advantages of both nations.*

**Thailand + 1 model**

**Product assembly**

- **Thailand**
  - Advanced infrastructure
  - Experienced and highly skilled (management level) workforce

**Product supply chain**

- **Cambodia**
  - Youthful workforce
  - Located between Vietnam and Thailand, both with high electronics parts demand
  - Government incentives

**Challenges**

- Lack of stable utility such as electricity
- Logistics system is under-developed in some regions
- Difficulty in getting higher skilled labour

**Did you know...**

**Thailand** is the main export destination of Cambodia’s E&E parts, accounting for approximately **30.4%** of Cambodia’s E&E total export in 2017.

**Suggestion**

- Consider to locate manufacturing base in border towns close to Thailand
- Roll out strategic human resource plan including training and capacity building

**Potential Products**

- Electronic Appliance Parts
- Earphones
- Wire Harnesses
- Electrical Parts

Data Source: ditp.go.th, Pacific Business and Industries, The World Bank Group
Tourism

บริการทุกระดับประทับใจ
Tourism has become one of the fastest growing sectors in Cambodia. The number of tourist arrivals reached its peak at 5.6 million in 2017, and Chinese tourists outpaced Vietnamese visitors to be the top tourist origin.

Number of International Tourist Arrival And % Change YoY

Total International Tourist Arrivals (2017): **5.6 Million**

Tourist Origins, by Region (1Q2017):

- **Asia Pacific**: 72.3%
- **Europe**: 18.7%
- **Others**: 9%

Tourist Origins, by Country (1Q2017):
- China: **18.8%**
- Vietnam: **14.2%**
- S.Korea: **7.8%**
- Laos: **7.4%**
- Thailand: **6.4%**

- International tourist arrivals are forecasted to total **8 million** in 2027, generating expenditures of **USD7 billion** to the kingdom.
- Top tourist destinations are **Phnom Penh, Siem Reap and Sihanoukville**.

6.3 days
Average Length of Stay

USD 642
Average Spending per Person per Trip

Data Source: Cambodia Ministry of Tourism, Compiled by AEC+ Advisory
Tourism - Opportunity

Cambodia’s fast growing tourism sector offers opportunities for foreign investors to fill in the gaps in supply.

### Rationale:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Hotel, Resort, Accommodation, Restaurant</td>
</tr>
<tr>
<td>2</td>
<td>Tour Company, Holiday Package</td>
</tr>
<tr>
<td>3</td>
<td>Souvenirs</td>
</tr>
<tr>
<td>4</td>
<td>Training</td>
</tr>
</tbody>
</table>

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>At present, Cambodia’s average hotel occupancy rate is 68.9%, indicating that there is still room for growth</td>
</tr>
<tr>
<td></td>
<td>Increasing tourist arrivals and spending</td>
</tr>
<tr>
<td>2</td>
<td>Cambodia has rich cultural, historical and natural resources which are still unknown and unexplored</td>
</tr>
<tr>
<td>3</td>
<td>Cambodia possesses a wide range of ancient arts, such as textiles, which have recently experienced revival thanks to tourists’ attention.</td>
</tr>
<tr>
<td>4</td>
<td>Still in lack of human resource with professional service experience and skills that meet international standards</td>
</tr>
</tbody>
</table>

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Invest in hotels, resorts and guest houses or equivalent</td>
</tr>
<tr>
<td></td>
<td>Operate medium to high end restaurants in potential tourist destinations</td>
</tr>
<tr>
<td>2</td>
<td>Develop attractive ecotourism or cultural tourism packages</td>
</tr>
<tr>
<td></td>
<td>Link tour packages with Thai or other ASEAN tourist attractions</td>
</tr>
<tr>
<td>3</td>
<td>Produce and market souvenirs made with local arts / designs and materials</td>
</tr>
<tr>
<td>4</td>
<td>Provide training services such as foreign languages (English and Chinese), hospitality and hotel management skills.</td>
</tr>
</tbody>
</table>

Data Source: opendevelopmentcambodia.net, MOWT 2014, booking.com
Construction & Construction Materials
Construction and Construction Materials - Overview

Construction sector in Cambodia was still active, though at a slower pace compared to 2016.

Investment in Real Estate and Construction Sector

<table>
<thead>
<tr>
<th>Year</th>
<th>Investment Value (USD Billion)</th>
<th>No. Approved Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>1.641</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>2.8</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>6.8</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>3,418</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>6.8</td>
<td></td>
</tr>
</tbody>
</table>

Growth Factors for Construction and Real Estate Sectors:

Real Estate:

► New legislation was passed in 2010 – the new regulation permit foreigners to have 100% ownership of property in Cambodia for the units above the ground floor of a building.

► Belt and Road effect – Cambodia is part of the China’s “Belt and Road” initiative. Thus, the country has become an important target for Chinese private investment in alignment with the Chinese government’s strategy.

► Strong economic outlook – Cambodia’s economy is constantly growing, supported by foreign direct investment.

Construction:

► Increasing private investment and public spending – international and local investors invest in property projects, while regional aid fund contributes to infrastructure development.

► Growing demand – driven by economic growth, increasing business and industrial activities and tourist arrivals.

► The enactment of Law on Investment – provide investment framework and feasible environment, including the construction sector, for foreign investors.

82% of approved projects are residential projects such as condominiums, apartments and hotels

8% of approved projects are commercial projects such as office buildings, malls, factories, and many more commercial centers
Construction and Construction Materials – Opportunity

Construction firms could consider participating in the following activities in Cambodia: (1) export of construction materials and furniture products, (2) construction of residential and commercial buildings, and (3) construction of infrastructure and public facilities.

### Rationale:
- Expansion of urban and sub-urban cities such as Phnom Penh, Siem Reap and Sihanoukville
- Demand for mid-to-high quality products
- Cambodia is in the stage to improve its infrastructure such as roads, ports and airports, to sustain economic growth

### Opportunities:
1. **Export Construction Materials and Furniture Products**
   - Export construction materials such as articles of iron, steel and base metals, and cement
   - Export fine-quality furniture
2. **Construction of Residential Apartments and Retail Outlets**
   - Develop real estate / property for sales
   - Outsource contract from real estate developers
   - Retail outlets
3. **Construction of Infrastructure**
   - Invest in infrastructure projects, such as roads, power plants and other facilities
   - Consider adopting Public Private Partnership (PPP) model

### Key Consideration:
- Tense competition from Chinese investors, especially in the service sector in Sihanoukville and mid-to-high value investment projects in Phnom Penh
- Out-of-date foreign investment regulations
- High costs of doing business e.g. logistic costs
- Difficult to recruit unskilled and skilled labor

Data Source: bca.gov.sg, aecplusadvisory.askbank.com
With geographical and labor advantages, Cambodia has the potential to be a supplier for two major economies in the Greater Mekong Subregion (GMS): Thailand and Vietnam.

Future GMS East-West and Southern Economic Corridors

Cambodia’s strategic location is beneficial for regional logistics

- **Sandwiched between the two largest GMS economies, Thailand and Vietnam** – Cambodia’s location is at a strategic point, bridging trade between those countries

- **The country’s road network is a part of, potentially, the most lucrative route in ASEAN: the Southern Economic Corridor** – which connects three key ASEAN economic cities (Bangkok, Phnom Penh and Ho Chi Minh City) and links two international deep seaports (Saigon Port and Dawei deep seaport that is now under development)

Cambodia: potential supplier for Thailand and Vietnam

- **Cambodia has capabilities to be a supplier of more developed countries** – with a young and affordable workforce, government support granted through investment incentives and development of domestic special economic zones, Cambodia is suitable for labor-intensive production to supply higher value production chains in Thailand and Vietnam.
With increasing trade activities, Cambodia will have increasing demand for: (1) logistics expertise, (2) international and regional logistics services, and (3) warehouses and distribution centers.

**Rationale:**
- Still in lack of professionals in logistics sector
- Inadequate education / training in this area in Cambodia
- Limited infrastructure but considerable growth in containerized exports especially between Cambodia’s neighboring countries
- Warehouse demand would increase in tandem with expanding trade volume

**Opportunities:**
- Bring knowhow in logistics management
- Explore opportunities to provide efficient and effective logistics services for regional and international trade activities
- Investment in warehouses / distribution centers, especially in main roads between Thailand and Vietnam
Table of Contents

Country & Economic Overview

Key Industries & Opportunities

Doing Business in Cambodia

KASIKORNBANK’s Support
Major Costs – Labor Wages and Utilities

**Labor:** Minimum Monthly Wage in ASEAN 2018, USD

<table>
<thead>
<tr>
<th>Country</th>
<th>General staff</th>
<th>Accounting / technical staff</th>
<th>Supervisor</th>
<th>Manager</th>
</tr>
</thead>
<tbody>
<tr>
<td>Myanmar</td>
<td>USD 170 - 250</td>
<td>USD 300 - 400</td>
<td>&gt; USD 500</td>
<td>&gt; USD 1500</td>
</tr>
<tr>
<td>Lao PDR</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vietnam</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cambodia</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Philippines</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indonesia</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Malaysia</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thailand</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: The prices may vary across region – depending on the source / cost of utility.

**Utilities:** Electricity Rates in Phnom Penh (2018)

- Small Firms: USD 0.1880/kwh
- Medium Firms: USD 0.1800/kwh
- Big Firms: USD 0.1760/kwh

**Water Price**
(for Business and Trade Units in Phnom Penh)

<table>
<thead>
<tr>
<th>Unit (m³)</th>
<th>USD per m³</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 100</td>
<td>0.24</td>
</tr>
<tr>
<td>101 - 200</td>
<td>0.29</td>
</tr>
<tr>
<td>201 – 500</td>
<td>0.34</td>
</tr>
<tr>
<td>Over 501</td>
<td>0.36</td>
</tr>
</tbody>
</table>

Data Source: DITP, Compiled by AEC+ Advisory, The Council for the Development of Cambodia (CDC)
### Corporate Taxes, 2018

<table>
<thead>
<tr>
<th>Types of Tax</th>
<th>Tax rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Tax – standard rate</td>
<td>20%</td>
</tr>
<tr>
<td>Value Added Tax (VAT) – standard rate</td>
<td>10%</td>
</tr>
<tr>
<td>Withholding Tax (payment to resident)</td>
<td>15%</td>
</tr>
<tr>
<td>Sales of intangible assets/service, royalties</td>
<td></td>
</tr>
<tr>
<td>for intangibles and interest in minerals, and</td>
<td></td>
</tr>
<tr>
<td>interest paid by a resident taxpayer</td>
<td></td>
</tr>
<tr>
<td>Income from rental</td>
<td>10%</td>
</tr>
<tr>
<td>Interest paid by domestic bank</td>
<td>4-6%</td>
</tr>
<tr>
<td>Withholding Tax (payment to non-resident)</td>
<td>14%</td>
</tr>
<tr>
<td>Interest, royalties, rent, and other income</td>
<td></td>
</tr>
<tr>
<td>connected with the use of property, compensation</td>
<td></td>
</tr>
<tr>
<td>for management or technical services, dividends.</td>
<td></td>
</tr>
</tbody>
</table>

#### Note

- **Prepayment of Tax on Profit**: a **1%** of monthly turnover inclusive of all taxes except VAT, is required **to be paid on a monthly basis**.
- **Minimum Tax**: an annual tax with a liability equal to **1%** of annual turnover inclusive of all taxes except VAT, is required **to be paid on an annual basis**.

### Personal Income Taxes, 2018

<table>
<thead>
<tr>
<th>Monthly Income (KHR)</th>
<th>Equivalent to USD</th>
<th>Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 – 1,000,000</td>
<td>0-250</td>
<td>0%</td>
</tr>
<tr>
<td>1,000,001 – 1,500,000</td>
<td>250 – 375</td>
<td>5%</td>
</tr>
<tr>
<td>1,500,001 – 8,500,000</td>
<td>375 – 2,125</td>
<td>10%</td>
</tr>
<tr>
<td>8,500,001 – 12,500,000</td>
<td>2,125 – 3,125</td>
<td>15%</td>
</tr>
<tr>
<td>Above 12,500,000</td>
<td>Over 3,125</td>
<td>20%</td>
</tr>
</tbody>
</table>

* Converted at KHR 4,000 : USD 1

#### Note

Cambodia signed a double taxation (DTA) agreement with Thailand, which has been effective since 1 January 2018.
Cambodia’s foreign investment laws and regulations have been developed with the objective to encourage inward FDI. Thus, foreigners are allowed to hold 100% ownership in most sectors.

**Summary of Ownership Types**

<table>
<thead>
<tr>
<th>Not Permitted to Foreigners</th>
<th>Permitted, with Special Condition</th>
<th>Only for JV with Cambodia Entity</th>
<th>100% Foreign Ownership</th>
</tr>
</thead>
</table>
| ▪ Land ownership is permitted to Cambodian citizenship or Cambodian entities only. | ▪ Controlled business for export purpose only: Tobacco  
▪ Controlled businesses requiring additional approval from relevant government authority: alcohol, media production and casino. | ▪ Any business related to owning land: Businesses such as agriculture, mining, construction, and other businesses related to land owning must have a minimum 51% Cambodian shareholding.  
▪ Tourism Business: Foreigners are allowed to hold maximum of 70% share in tourism-related company. | Sectors that do not fall into the other categories are open to 100% foreign ownership, such as E&E, garment, logistics and automotive. |
| ▪ Activities detrimental to environment, health or national culture such as agricultural pesticides/insecticides. | Note: The use of land shall be permitted to investors, including in form of concessions, unlimited long-term leases and limited short-term leases that are renewable. | | |

Source: cambodiainvestment.gov.kh, KResearch
Similar to some ASEAN countries, Cambodia has 3 main types of investment as follows:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Types of Investment</strong></td>
<td>▪ An investment in general sectors</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ The business does not require a concession and is not related to land ownership</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>1. General Business</strong></td>
<td>▪ Investment that requires a concession or permission from the state to use the property or other rights of the state</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2. Concession Business</strong></td>
<td>▪ <strong>Special Economic Zone (SEZ)</strong>: building infrastructure for a new town.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ <strong>Specific Economic Zone</strong> such as industrial zone, dry port, export zone and tourist development zone.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>3. Business Related to SEZ</strong></td>
<td>▪ Basic information on all registered business entities for example:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ The certificate of capital deposit issued by bank</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ The minimum registered capital is approximately <strong>USD1,000</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Requirements</strong></td>
<td>▪ Concessionaire must be selected through bidding or negotiated proposal.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ After selection, the contract must be signed within 6 months.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ The concessionaire must have specific licenses as requested.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Example of Business</strong></td>
<td>▪ Investment / industrial activities in Special Economic Zones and Specific Economic Zones</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Agriculture</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Production and processing in sectors such as E&amp;E, automotive, garment</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Services ex. hotel and restaurant</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Use of state land such as real estate developers, construction</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Mining</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Infrastructure, including telecommunications, power generation, and etc.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Similar to general business</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: cambodiainvestment.gov.kh, CDC
The Council for the Development of Cambodia (CDC) is the highest decision-making level for private and public sector investment and is responsible for investment that are eligible for incentives. Meanwhile, the rest are overseen by the Ministry of Commerce.

CIB and CSEZB are the operational arms of CDC
1. **CIB** - Cambodia Investment Board
2. **CSEZB** - Cambodian Special Economic Zone Board, which is similar to the registration for Qualified Investment Project (QIP)
3. The contracting authority and the concessionaire are required to sign the concession contract within six months after the notification of the award.
An investment approval in Cambodia will be issued not to an investor or investing enterprise but to a project. A project which receives the investment incentives is called a Qualified Investment Project (QIP).

### Projects not Eligible for the Incentives

- All kinds of **commercial activity, import and export**.
- Any **transportation services** by waterway, by road, by air, except investment in the railway sector.
- **Tourism services, Hotel** below 3-star grade.
- **Currency and financial services** such as banks, financial institutions, and insurance companies.
- Activities related to **newspaper and media**, including radio, television, press, magazine, etc.
- Production of **tobacco products**.
- Provision of value added services for all kinds of **telecommunication services**.
- **Real estate development**.
- Production and processing of **wood products** using wood from natural forest with a legal domestic supply source for raw materials.
- Complex resort, including hotel, theme park, sport facilities, zoo with less than 50 hectares.

### Projects Eligible for Concession

- **Power Generation, transmission, distribution**.
- **Transportation facilities** and system such as road, bridges, airports, ports, railways.
- Water Supply and water treatment facilities.
- Infrastructure for communication and information technology.
- Infrastructure facilities for tourism projects such as tourism site, museum.
- Infrastructure for the gas and oil sectors such as oil and gas pipelines.
- Sewerage, drainage and dredging.
- Solid waste management and treatment.
- **Public Infrastructure related to health, education, and sports**.
- **Infrastructure related to SEZ and social housing**.
- Irrigation and agriculture-related infrastructure.
- Other sectors for which a specific law allows for the granting of concessions.

Source: cambodiainvestment.gov.kh, VDB loi
Investment Approval in Cambodia (2/2)

*Investment law and incentives are highlighted specifically for each type of Investors.*

### Projects Eligible for the Incentives

<table>
<thead>
<tr>
<th>Fields of Investment</th>
<th>Minimum Investment (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Supporting industry</strong>, which has its entire production (100%) supplying export industry</td>
<td>100,000</td>
</tr>
<tr>
<td><strong>Production</strong> of animal feed</td>
<td>200,000</td>
</tr>
<tr>
<td><strong>Production</strong> of leather products and related products, all kinds of metal products, electrical and electronic appliances and office materials, toys and sporting goods, motor vehicles, parts and accessories, and ceramic products</td>
<td>300,000</td>
</tr>
<tr>
<td><strong>Production</strong> of food products and beverages, products for textile industry, garments, textiles, footwear and hats, furniture and fixtures that do not use natural wood, paper and paper products, rubber products and plastic product Clean water supplies, traditional medicines. <strong>Freezing and processing</strong> of aquatic product for export <strong>Processing</strong> of any kind of cereals and crop products for export</td>
<td>500,000</td>
</tr>
<tr>
<td><strong>Production</strong> of chemicals, cement, agriculture fertilizer and petrochemicals Production of modern medicines</td>
<td>1,000,000</td>
</tr>
<tr>
<td><strong>Construction</strong> of modern market or trade center (More than 10,000 sq.m. &amp; adequate space for car park)</td>
<td>2,000,000</td>
</tr>
<tr>
<td><strong>Training and educational institutes</strong> that provide training for skill development, technology or poly technology that serves industries, agriculture, tourism, infrastructure, environment, engineering, sciences and other services.</td>
<td>4,000,000</td>
</tr>
<tr>
<td><strong>International trade exhibition center and convention halls</strong></td>
<td>8,000,000</td>
</tr>
</tbody>
</table>
Investment Incentive – General Zone

Three Investment Incentives are granted to Qualified Investment Projects (QIP)

1. An exemption from minimum tax

An annual tax with a liability equal to 1% of annual turnover inclusive of all taxes except VAT, is required to be paid on a annual basis.

2. Either receive 2.1 or 2.2.

2.1 Corporate Income Tax Exemption

Profit tax exemption (Selective): A tax holiday period is composed of “Trigger period” + 3 years + Priority Period (Maximum total 9 years)

2.2 Special Tax Rate

Special depreciation (Selective): 40% special depreciation allowance on the value of new or used tangible properties used in production or processing.

3. Exemptions from import duty

<table>
<thead>
<tr>
<th>Type of QIP</th>
<th>Commodities to be imported free of duty</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestically oriented QIPs</td>
<td>Production equipment, construction materials and production input to be used in the production of exported goods</td>
</tr>
<tr>
<td>Export oriented QIPs</td>
<td>Production equipment, construction materials, raw materials, intermediate goods and accessories</td>
</tr>
<tr>
<td>Supporting Industry QIPs</td>
<td>Production equipment, construction materials, raw materials, intermediate goods and production input accessories. In the case where the Supporting Industry QIP fails to supply 100% of its manufactured products to the export industry or directly export its products, the project shall pay the customs duties and taxes on production inputs for the quantity that has not been supplied to the export industry or directly exported</td>
</tr>
</tbody>
</table>

Source: cambodiainvestment.gov.kh, Deloitte
Investment Incentive – Special Economic Zone (SEZ)

In addition to the same incentives on customs duty and tax as other QIP’s in the general zone, investors in SEZ’s also have access to additional incentives

General SEZ

**Value Added Tax (VAT) Exemption**

The Zone Investor entitled to the incentive on Value Added Tax (VAT) at the rate of 0% shall record the amount of tax exemption for its every import.

Note: In case the production outputs are imported into the domestic market, the Zone Investor shall refund the amount of Value Added Tax as recorded in comparison with the quantity of export.

Moreover, incentive on VAT exemption to the investors located in the SEZ has been extended without specific time limit.

**Others**

Foreign employees in the SEZ have the right to transfer all the income derived from the investment and salaries received in the zone to banks located in other countries after payment of tax.

Non-discriminatory treatment as foreigners, non-nationalization and no-fixing price

SEZ located within 20km from the official border

**For Importation**

At border check point, only present and provide the duplicated copies of goods and not required to submit customs declaration. No customs seal shall be affixed. The goods shall be transported through the Seamless Route. At SEZ gate, submit Customs Summarized Declaration. Customs officers shall preliminarily verify the identification of involved staff, mean of transport and related documents then allow the goods to be transported to investor’s premise. Importer can use the imported goods without the presence of customs offices.

**For Exportation**

The customs procedure must be conducted in the SEZ.

If no irregularity found, goods shall be immediately released to the border with copy of relevant export documents.

At border check point, present the customs export documents to customs officer for verification. If no irregularity found, the goods shall be released for export.

Source: cambodiainvestment.gov.kh
### Location of Key Special Economic Zone (SEZ)

#### Main Special and Specific Economic Zones by provinces

<table>
<thead>
<tr>
<th>Province</th>
<th>SEZ</th>
<th>Investment Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Banteay Meanchey</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poi Pet</td>
<td>O’Neang</td>
<td>Manufacturing (Clothes, jewelry)</td>
</tr>
<tr>
<td>Sanco Poi</td>
<td>Pet</td>
<td>Manufacturing (Electronics, automotive)</td>
</tr>
<tr>
<td><strong>Koh Kong</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Neang Kok Koh</td>
<td>Kong</td>
<td>Manufacturing (Motor, electric cable, clothes and sport equipment)</td>
</tr>
<tr>
<td><strong>Sihanoukville</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sihanoukville</td>
<td></td>
<td>Power plants</td>
</tr>
<tr>
<td>Sihanoukville 2</td>
<td></td>
<td>Manufacturing (Clothes, footwear, leather goods, kitchenware, motor equipment, bicycles, plastics, iron and steel, electronics)</td>
</tr>
<tr>
<td>Sihanoukville Port</td>
<td></td>
<td>Manufacturing (Packing products)</td>
</tr>
<tr>
<td><strong>Svay Rieng</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manhattan</td>
<td></td>
<td>Manufacturing (Textiles, plastics, motors)</td>
</tr>
<tr>
<td>Bavet</td>
<td></td>
<td>Manufacturing (Motorcycles, textiles, footwear, toys, medicine, packing products)</td>
</tr>
<tr>
<td><strong>Phnom Penh</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phnom Penh</td>
<td></td>
<td>Manufacturing (Textiles, footwear, pet food, iron and steel, drinking water, medical supplies, power plants, rice mills)</td>
</tr>
<tr>
<td>Goldfame Pak</td>
<td>Shun</td>
<td>Manufacturing (Clothes, packing products, plastic labels)</td>
</tr>
<tr>
<td>Kerry</td>
<td>Worldbridge</td>
<td>Manufacturing (electronic devices, machinery and high-value added products, logistics)</td>
</tr>
</tbody>
</table>

Source: The Council for the development of Cambodia, CDC, KResearch
Non-Tax Incentives, Trade Privileges and Service

Non-Tax Incentives

Permission
- 100% foreign ownership or joint venture allowed.
- Cambodian government will not control prices of products and services from qualified investment project.
- Permission remit foreign currencies for following purposes:
  - Payment for imports/repayment of loans
  - Payment of royalty
  - Remittance of profits
  - Repatriation of invested capital

Protection
- Guarantee against nationalization and expropriation.
- Equal treatment of all investors
- No requirement of local equity participation
- No price controls on products or services
- No restriction on foreign exchange convertibility
- Free remittance of foreign currencies abroad

Trade Privileges

- ASEAN
- WTO
- Most Favored Nations (MFN)
- Generalized Scheme of Preferences (GSP)
- Bilateral trade agreement (over 24 countries)
  - Australia
  - Austria
  - China
  - Croatia
  - Czech
  - Cuba
  - Germany
  - Indonesia
  - Japan
  - Kuwait
  - Lao PDR
  - Malaysia
  - Netherlands
  - N. Korea
  - OPEC
  - Pakistan
  - Philippine
  - Republic of Korea
  - Singapore
  - Switzerland
  - Thailand
  - USA (OPIC)
  - Vietnam

One Stop Service

Fast-Track Investment Approval Process (28 days)
- Company registration and investment license
- Export/import permit
- Work permit and Labor books (both workers and expatriate)
- Special Economic Zone Administration (on site immediate legal and administrative assistance)

Source: Council for the Development of Cambodia, CDC
Table of Contents

- Country & Economic Overview
- Key Industries & Opportunities
- Doing Business in Cambodia
- KASIKORNBANK’s Support
Phnom Penh Branch - Overview

K BANK’s Profile

• Fully support customer with full banking license
• Open Monday – Friday (8.30 am – 3.30 pm)

Contact Person:

Mr. Ritthiwut Watthanachai
General Manager : Phnom Penh Branch
Desk phone: +855 23 216 171
E-mail: ritthiwut.w@kasikornbank.com

Mr. Nakarin Sakorn
Head of World Business Solution Development
Mobile: +66 (81) 428 9520
E-mail: nakarin.s@kasikornbank.com
Phnom Penh Branch - Location

Phnom Penh Branch

BRANCH OF KASIKORBANK PUBLIC COMPANY LIMITED (PHNOM PENH)
No. 45, Preah Sihanouk Blvd, Corner of Street 59, Chaktomuk, Daun Penh, Phnom Penh, Cambodia
Phnom Penh Branch - Services

**Bank Account**
- Current account (USD)
- Savings account (KHR, THB, USD)
- Term deposit (USD)

**Lending**
- Short term loan
- Long term loan
- Letter of Guarantee

**Trade Finance**
- Letter of Credit (L/C)
- Standby Letter of Credit (SBLC)

**Remittance**

**Project Financing**

**Foreign Exchange**
- Letter of Credit (L/C)
- Standby Letter of Credit (SBLC)

**Advisory Service**

**Business Matching**
AEC+ Business Advisory

Brings the most updated and thoroughly analyzed ASEAN Plus Three market insights to support businesses cross border trade and investment activities.

Our website offers comprehensive insights on doing business in ASEAN countries, China, Japan and South Korea.

Information includes:
• Investment Guides
• Economic Updates
• Industry and Trade Guides
• News Updates
• Intelligence Topics

Benefits for Members (FREE):
• Access full reports
• Subscription to regular publications

Website: https://aecplusadvisory.askkbank.com
About AEC+ Business Advisory
The AEC+ Business Advisory is set up by KASIKORNBANK to support businesses in their regional expansion across the ASEAN+3 market by providing local market intelligence and strategic business advice.

What we do:
• Offer customized and tailor-made advisory services
• Publish investment guides and industry reports
• Deliver in-depth insights via seminars
• Organize business trips to bring first-hand experience

Follow Us:
Visit our website at:
www.kasikornbank.com/advisory
Want to Know More?

If you have any specific questions about Cambodia or other countries in ASEAN

*Please write to us via*

- ‘Contact US’ at our website
- Or email us at KBank_World_Business_Advisory@kasikornbank.com
- Or Like our Facebook page at K AEC Plus