

講演 1

Introduction to Business Climate in Cambodia

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都合によりスライドのみの掲載とさせていただきます。

Introduction to Business Climate in Cambodia

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Venue: Senshu University
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1

Introduction

- Population: 15 million
- Per capita GDP: 1042 USD (2015)
- Inflation rate: 3-5 %
- Main Exporting Destination: USA, EU
- Major Importing Country: China, Thailand, Vietnam

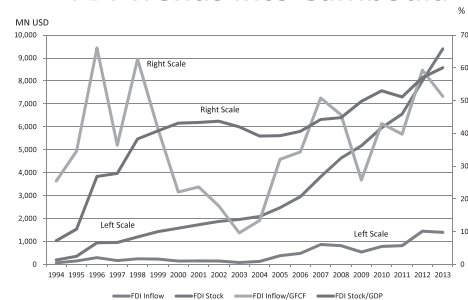
2

Background

- 1979-1989: Planned Economy
- 1989-1993:
- 1993: UN-backed General Election
- 1993 - : Transition to Market Economy
- 1999: Joined ASEAN
- 2004: Joined WTO

3

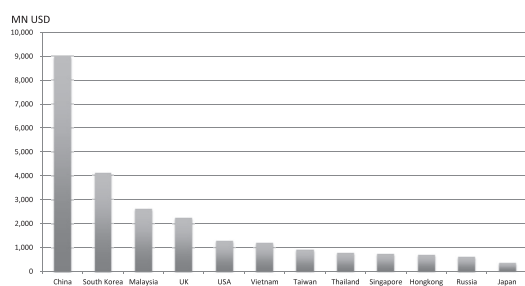
FDI Trends into Cambodia



Source: UNCTAD Online, Annex Table 1, 3, 5, 7

4

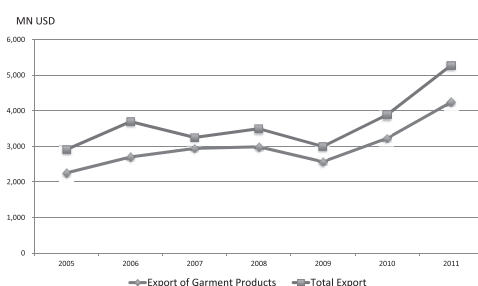
FDI Inflows into Cambodia(1991-2011) (Approval-based)



Source: Council for the Development of Cambodia (CDC)

5

Garment Export / Total Export



6

Cambodia's Export of Garment and Footwear

Year	Garment	Footwear	Total	% Change
2013	4,966.52	353.62	5,320.14	11.84
2012	4,445.65	311.23	4,756.88	10.34
2011	4,047.05	263.99	4,311.04	35.35
2010	3,008.00	177.17	3,185.17	25.95
2009	2,418.57	110.39	2,528.96	-17.61
2008	2,981.27	88.3	3,069.57	4.03
2007	2,866.32	84.34	2,950.66	8.83
2006	2,651.51	59.74	2,711.25	21.65
2005	2,190.31	38.45	2,228.76	9.97
2004	1,982.79	43.85	2,026.64	23.30
2003	1,609.69	34	1,643.69	18.87
2002	1,343.67	39.1	1,382.77	16.70
2001	1,156.84	28.07	1,184.91	

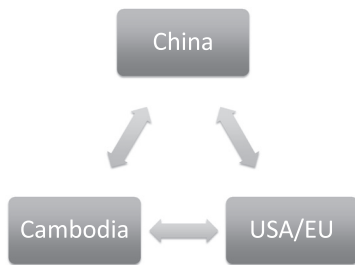
Source: Calculated from GMAC, 2014 Online

Garment



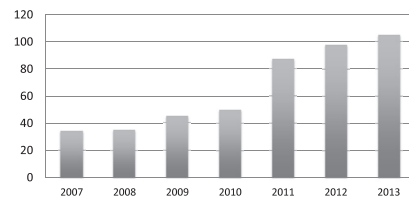
Photo: Penghuy

Why Garment Factories in Cambodia?



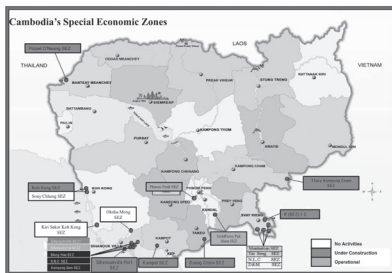
Japanese Companies

Number of Companies registered at JBAC



Source: Japan Business Association in Cambodia

Special Economic Zones



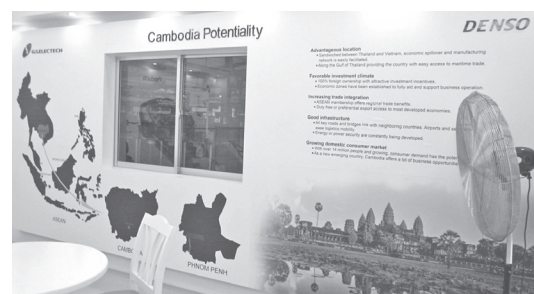
Phnom Penh Special Economic Zone



Phnom Penh Special Economic Zone



DENSO (Cambodia)





15

MIKASA



16

Trend of Trade to/from ASEAN and the World

		2000	2005	2007	2008	2009	2010	2011
Exports	Total Export to ASEAN	76.10	142.67	329.75	313.65	645.26	701.97	793.20
	Total World Export	1,122.60	3,014.00	4,056.60	4,350.10	4,981.30	5,571.00	6,472.90
	Ratio (%)	6.78	4.73	8.13	7.21	12.95	12.60	12.25
Imports	Total Import from ASEAN	554.38	790.40	2,600.37	2,797.98	1,453.36	1,680.76	7,391.40
	Total World Import	1,424.20	2,548.10	6,535.80	4,419.80	3,896.30	4,891.90	12,851.1
	Ratio (%)	38.93	31.02	39.79	63.31	37.30	34.36	57.52

Source: IMF, Direction of Trade Statistics Yearbook 2012, 2005

17

Trade Pattern

- Cambodia still depends on non-regional markets for exports of its garment and agricultural products.
- Cambodia still depends on daily consumption goods from its neighbors, especially Thailand and Vietnam.
- Cambodia's garment industry relies largely on raw materials from outside.

18

Emerging Production Chain

- Proximity of Cambodia with Thailand and Vietnam.
- Satellite Factories for low value-added production. Neighboring Thailand/Vietnam act as the hub.
- Near-zero or zero tariff among ASEAN member states after ASEAN Economic Integration in 2015.

19

FDI inflow by Country

- China: Garment, Infrastructure, Mining, Resort Development
- Japan: Manufacturing (Garment, Electronics and Automobile Parts, etc)
- South Korea: Real Estate, Finance
- Thailand: Agriculture (CP),
- Vietnam: Agriculture (Rubber)

20

Narrow-based Growth

Cambodia's economic growth concentrates on 4 sectors, namely agriculture, garment, construction, and tourism.

- Narrow-based growth → Vulnerability to external shocks, especially for garment, construction, and tourism.
- Diversified growth strategy is needed, especially in the manufacturing sector.

21

Conclusion

- Hub-satellite relationship with Thailand/Vietnam.
- Political relationship with neighboring countries, especially with Thailand is important.
- Needs of improvement in industrial relationship.
- Needs of improvement in education, electricity price, logistics costs, document processing, etc.

22