

## Centre for Inclusive Digital Economy (CIDE)

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### LOCAL

#### “ADB Retains Cambodia’s Growth Forecast at 5.3 Percent in 2022 and 6.2 Percent in 2023, Down by 0.3”

According to the updated outlook report released on Wednesday, the Asian Development Bank (ADB) maintained its economic growth forecast for Cambodia at 5.3 per cent in 2022. Still, it lowered the 2023 forecast to 6.2 per cent from the earlier prediction of 6.5 percent due to weaker global growth. In addition to Cambodia’s garments and non-garment product exports, a huge recovery in the construction and service sectors has been the driving force for economic enlargement. Furthermore, due to the ongoing Russia-Ukraine crisis, which leads to the high increases in fuel prices, it was predicted by the report that Cambodia’s 2022 inflation will reach up to 5 percent and the inflation forecast for 2023 was kept at approximately 2.2 per cent.

Source: [Chor Sokunthea/Khmer Times](#)

### INTERNATIONAL

#### “US Will Lose China Tech War if 5G, AI, Microchip ‘core’ Fronts are not Fortified, Report Warns”

The People’s Republic of China (PRC) has been building a great effort with its latest technology inventions focused on microelectronics, fifth-generation wireless technology (5G) and artificial intelligence (AI). Moreover, as predicted, between 2025 and 2030, there will be a critical time for the new technology competition. If the US did not take any action in this three-core battlefield, they could lose the new

technology competition to Beijing, as reported by SCSP, founded by former Google CEO Eric Schmidt.

Source: [Liu Zhen/ South China Morning Post](#)

#### “Europe Throws Billions at Energy Crisis”

The energy crisis has now become the most common problem in the European Union, which resulted from Russia’s war in Ukraine. Hence, for now, European governments are declaring emergency measures weekly to protect households and businesses by providing direct aid to households to fill up their gasoline even though European Union countries have already struggled with a large amount of new debt to save their economies in 2020. However, public spending continues to rise. According to Bruegel, EU countries have put up 314 billion euros since September 2021. However, the European Central Bank hiked its rate in July for the first time in more than a decade to cope with runaway inflation.

Source: [Khmer Times](#)

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