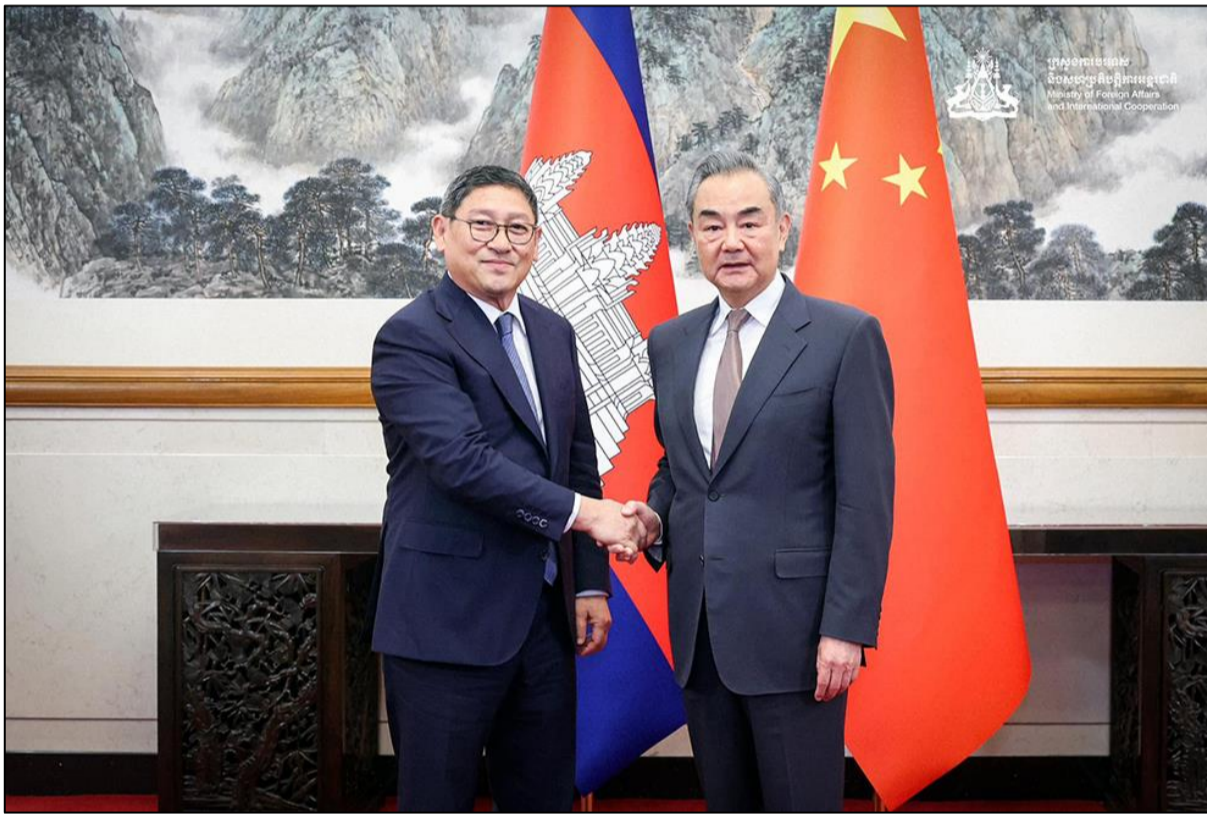


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CHINA CONSIDERING ADDITIONAL SEZS IN KINGDOM

China has agreed to explore the creation of more special economic zones (SEZs) in Cambodia, pledging to encourage Chinese companies to invest in the country and expand agricultural imports. The agreements were reached during a meeting between Chinese Foreign Affairs Minister Wang Yi and Cambodian Minister of Foreign Affairs and International Cooperation Sok Chenda Sophea. The two sides agreed to promote cooperation in key areas such as education, tourism, agriculture, connectivity, the digital economy, and artificial intelligence. They also agreed to increase exchanges and communication through executive and legislative frameworks. Cambodia remains committed to the "One China Policy" and considers Hong Kong, Taiwan, Tibet, and Xinjiang as Chinese internal affairs.

Source: [Khmer Times](#)



MINISTER OF COMMERCE RECOMMENDS FIVE POINTS TO PROMOTE THE EXPORT OF CAMBODIAN PRODUCTS

Cambodian Minister of Commerce Cham Nimul has recommended five points to promote the export of Cambodian products through Alibaba.com. He suggested creating guidelines and short videos to make Alibaba.com easy to use for the private sector, promoting widespread outreach and coordination to meet export requirements. He also urged Cambodian businesses to partner with Alibaba.com to monitor market demand and provide training to facilitate participation. The Minister also encouraged companies and small and medium enterprises to submit Cambodian products, use the Cambodia Trade Free Market, and learn about Alibaba.com's potential to market Cambodian products to other international markets. These recommendations aim to support e-commerce and improve the reputation of Cambodian products, ensuring they are competitive and recognized by international consumers. The Minister also urged ministries, institutions, and the local and international private sector to work closely to promote trade and business in Cambodia.

Source: [Khmer Times](#)



CAMBODIA'S EXPORTS GROW BY 13% IN PAST SEVEN YEARS

Cambodia's exports have grown by an average of 13.3% between 2017 and 2023, reaching \$23.47 billion, accounting for 54.7 percent of the country's GDP in 2023. In Q1 2024, exports increased 17.2%, and the country experienced a trade surplus in the first three months of 2024. The largest foreign exchange earner is the garment, footwear, and travel goods industry, while other exports include electronic components, agricultural products, bicycles, and solar panels.

Source: [Khmer Times](#)



CAMBODIA ASKS VIETNAM TO INCREASE BILATERAL TRADE VOLUME TO \$20 BILLION

According to Sun Chanthol, Deputy Prime Minister and First Vice President of the Council for the Development of Cambodia (CDC). The request was made during a bilateral meeting with Vietnamese counterpart Lee Minh Khai on May 23. Both sides expressed satisfaction with the current close and fruitful bilateral cooperation and reiterated their commitment to deepening it for mutual benefit. SunChanthol provided detailed information about the Funan Techo Canal project, which could provide Vietnam with benefits such as controlling fresh water flow, establishing mixed habitats, and preventing floods.

Source: [Khmer Times](#)



GDT TAX COLLECTION FALLS IN Q1

Cambodia's General Department of Taxation (GDT) collected \$1.18 billion in Q1 2023, down 11.9% from \$1.34 billion in Q1 2022. The GDT collects taxes from interior taxes like income, salary, value-added tax, and property tax, while the GCE collects taxes on goods entering and leaving the country. The January-March tax income collection accounted for 28.5% of the budget target plan set in 2024. The main tax incomes are from financial and insurance activities, import-export activities, and manufacturing activities. The GDT is taking steps to address the shortfall and is urging tax officials to increase work efficiency. The Cambodian government, which heavily relies on tax revenue for public services and infrastructure development, will not create new taxes or increase existing rates.

Source: [Khmer Times](#)



BRITAIN'S INFLATION RATE COULD BE ABOUT TO DROP BELOW THE BANK OF ENGLAND'S 2% TARGET

UK inflation is expected to drop below the Bank of England's 2% target, marking a significant milestone. A sharp fall in the April print could take the headline rate below the 2% target, a drop from the current level of 3.2%. This could potentially "make or break" a June interest rate cut. The decline is largely driven by the energy market, with the regulator-set cap on household electricity and gas bills decreasing by 12% at the start of April. This would be the lowest headline inflation rate since April 2021.

Source: [CNBC](#)



CAMBODIA'S PREMIUM RICE EXPANDS EXPORTS TO EU

Cambodian rice producer Amru Rice is increasing its exports of its premium and organic rice varieties to the European market, leveraging the growing demand for high-quality Cambodian rice. The company, known for its focus on organic and sustainably produced rice, is targeting European consumers with its fragrant premium rice. The Cambodia Rice Federation (CRF) reports that the EU is the biggest market for Cambodia's rice, followed by China and ASEAN countries. Amru Rice is committed to working closely with European partners to ensure a reliable supply of premium Cambodian rice, aiming for a long-term presence in the European market. The company also plans to expand its premium rice exports into the US, with a total of 45,000 tonnes in 2024, including 30% organic rice and 70% premium rice.

Source: [Khmer Times](#)



J.P. MORGAN RAISES CHINA'S 2024 GROWTH FORECAST TO 5.2%

J.P. Morgan's chief China economist, Zhu Haibin, has raised China's 2024 growth forecast to 5.2%, up from his previous estimate of 4.9%. The economist highlighted China's robust 5.3% year-on-year economic growth in Q1 2024, which surpassed market expectations and marked a strong start for the year. Key highlights include a year-on-year increase in industrial added value, diversification of export products and destinations, and the rise of new technologies and industries as drivers of economic growth. Zhu expects the renminbi exchange rate to remain stable throughout the year, with the US Federal Reserve likely to cut interest rates in the second half of the year.

Source: [Khmer Times](#)