

## Introduction

Cambodia is a country in Southeast Asia that borders the Gulf of Thailand. Neighboring countries include Laos, Thailand, and Vietnam. The geography of Cambodia is mountainous in the southwest and north and is dominated by the Mekong River and Tonle Sap Lake. The government system is a multiparty democracy under a constitutional monarchy; the chief of state is the king, and the head of government is the prime minister. Cambodia has a mixed economic system, self-defined as a planned economy with markets, in which the economy includes a variety of private freedom, combined with centralized economic planning and government regulation. Cambodia is a member of the Association of Southeast Asian Nations (ASEAN).



**Location:** South-Eastern Asia

**Capital City:** Phnom Penh (+7 GMT)

**Chief of State:** King Norodom Sihamoni

**Head of Govt.:** Prime Minister Hun Manet

**Currency:** Cambodian riel (KHR)

**Major Languages:** <p>Khmer (official) 95.8%, minority languages 2.9%, Chinese 0.6%, Vietnamese 0.5%, other 0.2% (2019 est.)</p>

**Primary Religions:** <p>Buddhist (official) 97.1%, Muslim 2%, Christian 0.3%, other 0.5% (2019 est.)</p>

**Calling Code:** 855

**Voltage:** 230

## Key Websites

Commerce Ministry: [moc.gov.kh](http://moc.gov.kh)

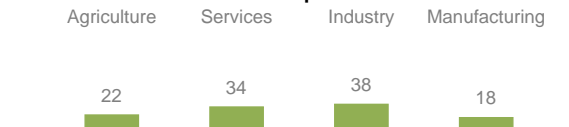
Export Promotion Agency: [gdtg.gov.kh](http://gdtg.gov.kh)

Investment Promotion Agency: [cambodiainvestment.gov.kh](http://cambodiainvestment.gov.kh)

## Key Economic Facts

Income Level (by per capita GNI):	Low Income
Level of Development:	Data Unavailable
GDP, PPP (current international \$):	\$89.70 billion (2022)
GDP growth (annual %):	5.16% (2022)
GDP per capita, PPP (current international \$):	\$5,349.46 (2022)
External debt stocks, total (DOD, current US\$):	\$20,020,414,892.40 (2021)
Manufacturing, value added (% of GDP):	18.08% (2022)
Current account balance (BoP, current US\$):	-\$7.58 billion (2022)
Inflation, consumer prices (annual %):	5.34% (2022)
Labor force, total:	9,020,278 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	0.36% (2022)
Imports of goods and services (current US\$):	\$25.41 billion (2022)
Exports of goods and services (current US\$):	\$23.24 billion (2022)

## GDP Composition %



*\*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

## Rankings

Index	Rank
Corruption Perceptions Index	154 / 178
Global Competitiveness Index	105 / 141
Global Enabling Trade Index	98 / 136
Index of Economic Freedom	109 / 176
International Logistics Performance Index (LPI)	98 / 160
KOF Index of Globalization	115 / 185
Networked Readiness Index (NRI)	109 / 139
Open Budget Index	80 / 114

## Risk Assessment (Provided by Coface)

**Country rating: C** - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

**Business Climate rating: B** - The business environment is mediocre. The availability and the reliability of corporate financial information vary widely. Debt collection can sometimes be difficult. The institutional framework has a few troublesome weaknesses. Intercompany transactions run appreciable risks in the unstable, largely inefficient environments rated B.

### Strengths

- Financial support from bilateral and multilateral donors
- Dynamic tourism sector with strong potential
- Increasing regional integration (ASEAN, RCEP, China-Cambodia FTA)
- Young population (50% of the population under 22)
- Public policy supporting foreign investment attractiveness

### Weaknesses

- Great reliance on garment and electronics bound for the US, as well as Chinese tourism and textile raw materials
- Dependent on Chinese funding and concessional financing due to weak fiscal resources (high informality)
- High share of agriculture in employment and GDP makes the economy vulnerable to weather conditions
- Underdeveloped electricity and transport networks
- Low value-added garment exports due to a lack of skilled workforce
- Dependence on imports of energy, capital goods and intermediate goods
- Significant governance shortcomings and high levels of corruption
- Limited capacity of the only international seaport of Sihanoukville

## U.S. Embassy

U.S. Embassy Phnom Penh  
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Khan Daun Penh, Phnom Penh  
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