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CAMBODIA ATTRACTS \$1.39 BLN INVESTMENT IN FIRST 2 MONTHS OF 2024

According to a Council for the Development of Cambodia (CDC) study, in the first two months of 2024, fixed-asset investment projects totaling \$1.39 billion were approved in Cambodia, a 500% increase from the same time the previous year. Three-nine percent of the investment cash came from China. The projects included a fruit processing plant, a steel factory, an electronics manufacturing plant, an electronic bike assembly plant, a garment and textile factory, and a luxury hotel. The Regional Comprehensive Economic Partnership agreement, the Cambodia-China Free Trade Agreement, and Cambodia's recently passed investment law were highlighted by Secretary of State Penn Sovicheat of the Ministry of Commerce of Cambodia as important drivers of international investment.

Source: [Khmer Times](#)

SEVEN PROJECTS PLANNED TO TURN PHUKET INTO REGIONAL ECONOMIC HUB

Thailand's Minister of Tourism, Suriya Jungrungreangkit, has announced plans to enhance the southern province's tourism and logistics capacities for land, sea, and air transport. The projects include upgrading Phuket International Airport, expanding highway lanes, building a frontage road, building an elevated intersection, developing Phuket's second airport, and developing Andaman Airport. These projects are part of the ministry's urgent investment plan and will be financed by the fiscal 2024 budget.

Construction will begin immediately once the budget is disbursed, with public use expected from 2026. The Mass Rapid Transit Authority of Thailand (MRTA) has proposed a tram project from Tha Nun station to Phuket Airport and Chalom Intersection, which will only be started after highway projects are completed. Construction is expected to be completed within two years to allow MRTA to study the feasibility and environmental impact of the project.

Source: [The Nation](#)

CAMBODIA'S EXPORTS SURGE 22.7% IN FIRST TWO MONTHS

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Source: [Khmer Times](#)



CAMBODIA EARNS \$65 MILLION FROM RICE EXPORTS

In the first two months of 2024, Cambodia exported 90,153 tons of milled rice to foreign markets, a 7.2% decline from the same time the previous year. Exports of rice brought in \$65.4 million to the nation in January–February, a 9.9% drop from the same period last year. Forty exporters exported the rice to fifty different nations and regions. Over 656,000 tons of milled rice valued at \$466 million were exported by Cambodia in 2023—a 3% increase in volume and 13% rise in value over 2022. By 2025, the Cambodia Rice Federation hopes to export one million tons or more of milled rice.

Source: [Khmer Times](#)



WEEKLY NEWS DIGEST



JAPAN AVOIDS TECHNICAL RECESSION AS ECONOMIC GROWTH FIGURES REVISED

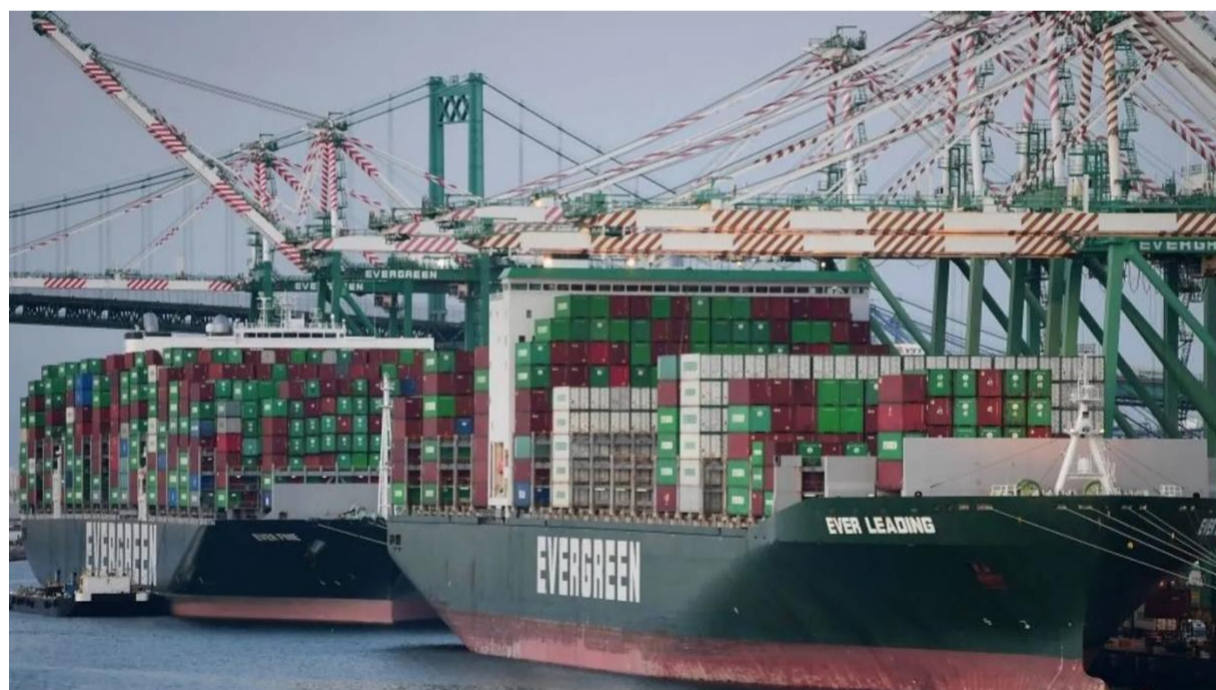
According to updated official data on economic development, Japan's GDP increased by 0.4% in the final three months of 2023 over the same period the previous year. This follows the second straight quarter of economic contraction, which is usually associated with a technical recession. The updated numbers, nevertheless, fall short of forecasts; some economists had projected an upward adjustment to the GDP for the fourth quarter of about 1%. The updated numbers coincide with rising speculation that the central bank may hike interest rates, which would devalue the yen in the eyes of foreign investors.

Source: [BBC News](#)

US SAYS FALLING TRADE WITH CHINA COULD BE POSITIVE

The US and China's commercial connection has declined significantly; in the previous year, the US purchased just over 20% of China's total goods, for a total of little under \$148 billion. This coincides with the US starting a probe into possible national security dangers from automobiles built in China, amid widening economic divisions across the globe. While Chinese automakers are now largely absent from the US, where import taxes of up to 25% already apply, they have become more widespread in other regions of the world. Trade between the two nations reached a record high in 2022, but since then, it has declined as a result of tariffs forcing many large US corporations to shift their production outside of China.

Source: [BBC News](#)



INDIA SIGNS \$100BN FREE TRADE DEAL WITH FOUR EUROPEAN NATIONS

India has invested \$100 billion (\$77.8 billion) on a free-trade pact with the European Free Trade Association (EFTA). Following nearly 16 years of discussions, the agreement will remove the majority of import duties on industrial goods from the four nations in exchange for investments spread out over a 15-year period. It is anticipated that the investments will come from a variety of businesses, such as manufacturing, machinery, and medicines. The agreement facilitates the expansion of operations for Indian and EFTA enterprises by improving market access and streamlining customs procedures. This year, India is scheduled to host general elections.

Source: [BBC News](#)



RECESSION-HIT BRITAIN SWINGS TO ECONOMIC GROWTH IN JANUARY, HELPED BY CONSTRUCTION BOUNCE

The construction output increased more than expected in January, contributing to the 0.2% growth in the UK's GDP. This comes after a slight recession in the second half of last year and a 0.1% decline in December. The construction industry's output increased 1.1% in January after declining 0.9% during the previous three months. With a 0.2% increase in January, the leading services sector led the gain. The GDP shrank by 0.1% over the three months leading up to January 2024 and by 0.3% if compared to January 2021.

Source: [CNBC](#)



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