

DOING BUSINESS IN
CAMBODIA
2016

Doing Business in Cambodia 2016
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DOING BUSINESS IN
CAMBODIA
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THE EEPC INDIA 'DOING BUSINESS' SERIES



MESSAGE

EEPC India adds another golden feather to its cap by organizing INDEE, Cambodia. It gives me immense pleasure to share edition of 'Doing Business in Cambodia 2016'. EEPC India has successfully strived to promote India as Brand on the global front and improve its bilateral trade and investments. EEPC India is a trade & Investment promotion organization under Ministry of Commerce & Industry, Government of India. Indian Engineering Exhibition (INDEE) in Phnom Pehn, Cambodia from 18-20 Feb, 2016 is a phenomenal event to promote bilateral trade with Cambodia and provide an exclusive platform for Indian manufacturers to showcase their product forte. Cambodia's global engineering imports were \$3.5 billion in 2014. Although the figure is small, the imports are growing at a fast pace, and have increased by nearly three times in only the last five years. India's share, however, remains below one per cent.

However, doing business with Cambodia can be looked at from a broader perspective. Cambodia, being a part of the CLMV (Cambodia – Laos – Myanmar – Vietnam) group of countries, offers easy access to these markets as well. Moreover, Cambodia is also a member of ASEAN, and the Indian business community can take advantage of the existing free trade agreement between India and all the ASEAN countries. India is also planning to embark on a preferential trade arrangement with the CLMV countries in particular. Cambodia, being a LDC, has easy access to the markets of the developed countries through the GSP route as well.

Doing Business in Cambodia is a knowledge bank for India's business and industry. We hope this publication will give the adequate information for venturing into Cambodia market.

Tarvinder Singh Bhasin

Chairman
EEPC India



MESSAGE

India has seen a systematic transition from being a closed door economy to an open economy since the beginning of economic reforms in the country in 1991. These reforms have had a far-reaching impact and have helped India unleash its enormous growth potential. Today India is one of the fastest growing economies in the world and has emerged as a key destination for foreign investors in recent years. According to UNCTAD's World Investment Prospects Survey 2012–2014, India is the third-most attractive destination for FDI (after China and the US) in the world. India is all set to emerge and evolve as the source for the global economy with the incumbent and prospective Government programmes of inclusive development, comprising financial inclusion, universal access to basic needs by target year, Make in India, Skill India, Digital India, Industrial Corridors and Smart Cities which will boost growth and generate employment in the country.

EEPC India in its endeavor to support India's engineering export in different wakes, has taken several initiatives. 'Doing Business in Cambodia' is launched with the intention to enhance the knowledgebase of Indian industries. Cambodia being a part of ASEAN, becomes very important as a trade partner for India. I envisage that this series will help you in making more informed decisions

A handwritten signature in black ink, appearing to read 'Bhaskar Sarkar'.

Bhaskar Sarkar

Executive Director & Secretary
EEPC India



MESSAGE

The ASEAN-India economic integration process has got an impetus with the formation of the ASEAN-India Free Trade Area in 2010, after the ASEAN-India Trade in Services and Investment Agreements came into force. The FTA collectively covers a market of nearly 1.8 billion people and proposes to gradually slash tariffs for over 4,000 product lines. Exports to the region account for more than 10% of our global exports. India and ASEAN are increasingly becoming relatively more important in each other's trade baskets. Total engineering trade has increased between India and the ASEAN region following the FTA implementation from US\$ 7.84 billion in 2007-08 to US\$ 14.82 billion in 2014-15.

CLMV countries share boundaries and close proximity to India. Cambodia, Lao People's Democratic Republic (Lao PDR or Laos), Myanmar and Vietnam, which form the CLMV countries, are among the fastest growing economies in the region. Improved economic prospects, certain degree of macroeconomic stability have sparked interest from Indian government to pursue bilateral pacts with the CLMV countries.

There is a huge potential for the Indian companies to participate not only in the investment activities promoted by the respective governments of the CLMV countries. EEPC India is providing an opportunity for exploring Cambodia's market potential through Indian Engineering Exhibition (INDEE) in Phnom Pehn, Cambodia from 18-20 Feb,2016. 'Doing Business in Cambodia' is an attempt to provide our participating companies and other interested readers a glimpse of the possibilities that exists in this beautiful country.

P K Shah

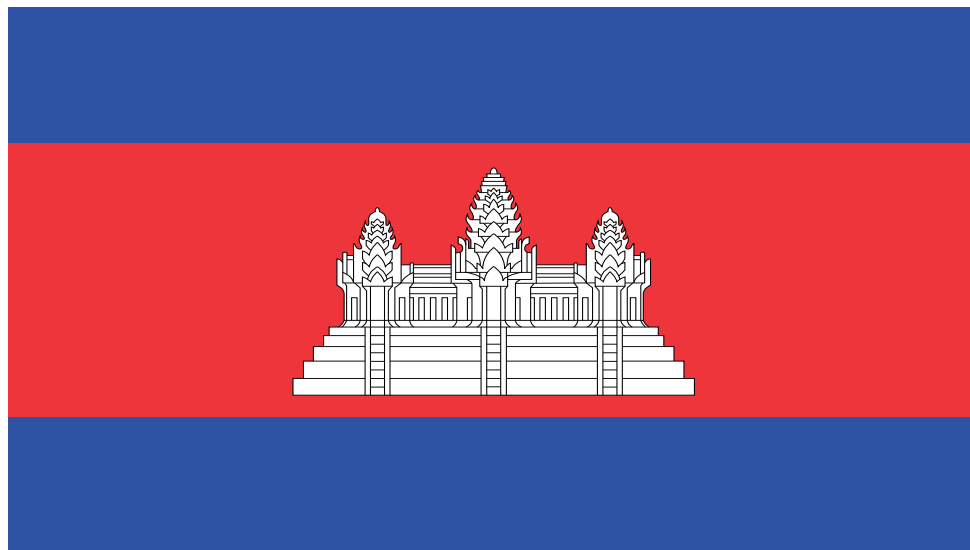
A handwritten signature in black ink, appearing to read 'P K Shah', with a horizontal line underneath it.

Chairman of the Territorial Committee on ASEAN
EEPC India

Preface

INDIA-CAMBODIA relations go back to the 1st century AD when Hindu and Buddhist religious and cultural influences emanated out of India to various parts of South-East Asia. India-Cambodia bilateral relations are warm and cordial. Contemporary times have witnessed expansion of cooperation in diverse fields such as institutional capacity building, human resource development, and extension of financial assistance in infrastructure projects, security and defense. There are about 1500 Indian nationals working in various fields in Cambodia. Cambodia has been a strong proponent of enhanced interaction between India and the ASEAN, and played a pivotal role in achieving the goal of the ASEAN-India Summit

EEPC India has taken a number of initiatives to strengthen India's economic relations and has focused on different regions. Cambodia is an important destination because being a part of CMLV, it can enhance India's trade with its partner countries through AIFTA. India has extended bilateral financial assistance to Cambodia through Grants and Lines of Credit. Several projects under India's Lines of Credit in the areas of electric transmission lines (US\$30 million) and irrigation projects (US\$ 30 million) are under implementation. India and Cambodia cooperate in a number of multilateral and regional fora. Cambodia has consistently supported India's candidature in the UN and other international organizations. AIFTA (Framework Agreement on Compre-



hensive Economic Cooperation) has been signed between India and ASEAN members through which India & Cambodia bilateral trade has been nurtured.

Doing Business Series

This publication is a part of EEPC India's effort to offer consolidated and precise information to our exporters and investors so as to enable them to make informed decisions and contribute towards the economic prosperity of India and its partners. We hope this publication would assist in strengthening and expanding the economic linkages between the business communities of India and Cambodia.







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Key facts



A view of Phnom Penh

Geography

Location	Southeastern Asia, bordering the Gulf of Thailand, between Thailand, Vietnam, and Laos
Total Area	181,035 sq km
Climate	Tropical; rainy, monsoon season (May to November); dry season (December to April); little seasonal temperature variation
Time Difference	UTC+7 (12 hours ahead of Washington, DC, during Standard Time); IST (1:30 hours ahead of India)

Demography

Population	15,708,756 (July 2015 est.)
Population growth rate	1.58% (2015 est.)
Literacy	77.2%%
Languages	Khmer (official) 96.3%, other 3.7% (2008 est.)

Key economic indicators

Currency	Riels (KHR)
Exchange Rate	Riels (KHR) per US dollar - 4,037.5 (2014 est.)
GDP (official exchange rate)	\$16.55 billion (2014 est.)
GDP - real growth rate	7% (2014 est.)
GDP - per capita (PPP)	\$3,300 (2014 est.)
GDP - composition by sector	Agriculture: 29.8% Industry: 27.3% Services: 42.9% (2013 est.)
Industries	Tourism, garments, construction, rice milling, fishing, wood and wood products, rubber, cement, gem mining, textiles
Exports	\$7.407 billion (2014 est.)
Exports - commodities	Petroleum and petroleum products, natural gas, metals, wood and wood products, chemicals, and a wide variety of civilian and military manufactures
Exports - partners	US 24.1%, UK 8.7%, Germany 8.1%, Canada 7%, Japan 6.5%, Vietnam 5.3%, Thailand 5%, Netherlands 4.6%, China 4.1% (2014)
Imports	\$10.62 billion (2014 est.)
Imports - commodities	Petroleum products, cigarettes, gold, construction materials, machinery, motor vehicles, pharmaceutical products
Import - partners	Thailand 28.1%, China 20.6%, Vietnam 16.8%, Singapore 7%, Hong Kong 5.7%, South Korea 4.1% (2014)
Exchange rates	\$6.106 billion (31 December 2014 est.)
Ports and terminals	Major seaport: Sihanoukville (Kampong Saom) River port: Phnom Penh (Mekong)
Rank on the Ease of Doing Business Index, 2014	127
Source: www.cia.gov	

Introduction

CAMBODIA is an agrarian country like India. Approximately 80 percent of the Cambodian population is involved in agriculture on a full-time or part-time basis, though it is doing extremely well in various sectors like garment, tourism, and construction/real estate sectors. Cambodia has experienced rapid economic growth over the last decade. Cambodian gross domestic product (GDP) grew at an average annual rate of over eight percent between 2000 and 2010 and over seven percent since 2011. It is expected to continue to grow at a similar rate over the next two years. Since Cambodia became the first least-developed country (LDC) to join the World Trade Organization (WTO) in 2004, trade has steadily increased. Cambodia's global engineering imports were \$3.5 billion in 2014. Although the figure is small, the imports are growing at a fast pace, and have increased by nearly three times in only the last five years. India's share, however, remains below one per cent.

However, doing business with Cambodia can be looked at from a broader perspective for the following reasons:

1. Cambodia, being a part of the CLMV (Cambodia – Laos – Myanmar – Vietnam) group of countries, offers easy access to these markets as well.
2. Cambodia is also a member of ASEAN, and the Indian business community can take advantage of the existing free trade agreement between India and all the ASEAN countries.
3. India is also planning to embark on a preferential trade arrangement with the CLMV countries in particular.
4. Cambodia, being an LDC, has easy access to the markets of developed countries through the GSP route as well.

A commercial guide to Cambodia

Cambodia became the first least-developed country (LDC) to join the World Trade Organization (WTO) in 2004, trade has steadily increased. The country is still reliant on foreign aid, with donor support equivalent to approximately 39 percent of the government's budget in 2014. The United States is Cambodia's largest trading partner. Approximately 27 percent of Cambodia's total exports reach the United States – primarily garment and footwear products. In 2014, Cambodian exports to the United States were valued at \$2.84 billion. For the same year, U.S. exports to Cambodia were \$328 million.

Market challenges

The market in Cambodia is evolving and political relations with other countries are growing better. But a few significant challenges to doing business in Cambodia commonly cited by the private sector include weak rule of law, poor infrastructure, high energy costs, corruption, and under-developed human resources. Limited enforcement of intellectual property rights, including the sale of counterfeit and pirated products, also remains a major concern. But Cambodia is strengthening its market base and trying to get rid of the hindrances to invite foreign investments.

Market opportunities

Cambodia offers potential investment opportunities in agribusiness and food processing; tourism infrastructure and resorts; education; architecture, construction, and engineering services; household goods and appliances; used cars and automotive parts; power generation equipment and power transmission infrastructure; fast food and beverage franchises; pharmaceuticals; and medical supplies and equipment.

Market entry strategy

Working with a local partner, such as an agent or distributor, is the most effective way to reach Cambodian consumers. A local partner can facilitate and expedite market entry through market knowledge and established networks. In Cambodia, personal relationships can be the key to successful business transactions.

Indo-Cambodia bilateral trade

Indo-Cambodian bilateral relations are warm and cordial. Contemporary times have witnessed an expansion of cooperation in diverse fields such as institutional capacity building, human resource development, and the extension of financial assistance to infrastructure projects, security and defence. To promote trade with Cambodia, India has extended the duty free tariff preference scheme to Cambodia from June 2009. India has extended bilateral financial assistance to Cambodia through grants and lines of credit. The Indian Embassy has helped establish an Indian Chamber of Commerce to promote bilateral trade and investment ties. Cambodia has been a strong proponent of enhanced interaction between India and the ASEAN.

Table 1: India-Cambodia bilateral trade trend (2010-15)

YEAR	2010-11	2011-12	2012-13	2013-14	2014-15
EXPORT	66.94	99.45	112.28	141.31	142.53
IMPORT	8.01	7.27	11.9	12.72	17.96
TOTAL TRADE	74.95	106.72	124.18	154.04	160.49
% Growth		42.39	16.36	24.04	4.19
Trade Balance	58.93	92.18	100.38	128.59	124.57

Source: Ministry of Commerce & Industry, Govt. of India
VALUE IN MILLION US\$

As its obvious from the above table, the trade has experienced an exponential growth with a slight downfall in the year 2014-2015. Cambodia is a promising destination for Indian exports. The total export of India to Cambodia is valued at 142.53 USD million whereas imports from Cambodia is valued at 17.96 USD million. This can be further increased for potential segments which we have identified in the next section.

India-Cambodia trade in engineering goods

India and Cambodia have maintained strong trade ties over the years but India has achieved a respectable share in only a few commodities out of the major import categories of Cambodia.

Table 2: India-Cambodia engineering export trend (2010-15)

YEAR	2010-11	2011-12	2012-13	2013-14	2014-15
EXPORT	11.26	12.72	14.75	32.13	19.78
IMPORT	0.03	0.08	0.25	32.13	4.31
TOTAL TRADE	152.66	12.8	15	64.26	24.09

Source: Ministry of Commerce & Industry, Govt. of India
VALUE IN MILLION US\$

The above table contains the trade figures for India-Cambodia bilateral trade in engineering sector. After the year 2011, the engineering exports have experienced a great downfall with only 19.78 USD million export in the year 2014-2015. The total trade between the two countries remains

marginal despite of India's forte to export in many products which Cambodia is anyways importing from the World. India's share in the other major import items of Cambodia continues to remain marginal. This essentially highlights the potential for enhancing such exports to Cambodia.

Top engineering exports to Cambodia by India

Following the HS code at 2-Digit level as per DGCIS classification, we have segregated the top 10 panels of engineering products which have been exported to Cambodia from India. Out of these 10 panels 4 panels have experienced negative growth and rest all have very meager growth. Panels 74, 90 & 72 have established growth more than 50 % but rest remain below 10%, which is a very low figure.

Table 3: India's top 10 engineering exports to Cambodia sectorwise

HS Code	Commodity	2013-14	2014-15	% Growth
87	Automobile & automotive parts	9.72	10.23	5.22
84	Industrial Machinery	6.7	3.9	-41.82
73	Articles Of Iron Or Steel	6.68	2.8	-58.04
90	Medical & Scientific instruments	0.59	1.42	140.44
96	Miscellaneous Manufactured Articles	1.04	1.1	6.12
85	Electrical & Electronic machinery	0.88	0.9	2.81
83	Miscellaneous Articles Of Base Metal	0.44	0.18	-59.51
72	Iron And Steel	0.08	0.13	62.59
74	Copper And Articles	0.01	0.12	1,075.24
94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	0.22	0.06	-74.85

Source: Ministry of Commerce & Industry, Govt. of India
VALUE IN MILLION US\$

Focus products for Indian industries in Cambodia

We have analyzed engineering products at HS code at 4-Digits level to find out the potential products in which Indian industrial segment has

forte and exports to the World remain in good value and Cambodia is importing these products from the World but not from India. After the analysis, we have found out 35 engineering products imported by Cambodia which have value above 50 USD thousand. In the Year 2014, Cambodia's engineering products import from India is valued at 34.45USD million whereas its total import of engineering products is valued at 3768.13 USD million and India's total export of engineering products to the World is valued at 78607.38 USD million.

Table4: India's major exports to Cambodia

Product code	Product label	India's export in 2013	India's export in 2014	% Growth
8711	Motorcycles & side-cars	6870	7951	15.74
7308	Structures (rods, angle, plates) of iron & steel	1166	7329	528.56
7614	Aluminum stranded wire, cables, plaited bands, not insulated	0	6942	
8701	Tractors (other than tractors of heading no 87.09)	2456	2715	10.55
8430	Moving/grading/scrapping/boring machinery for earth	1574	2089	32.72
9608	Ballpoint pencil; markers & writing instruments	671	915	36.36
9018	Electro-medical apparatus (electro-cardiographs, infra-red ray apparatus)	583	906	55.40
8546	Electrical insulators of any material	1	556	55500.00
8413	Pumps for liquids; liquid elevators	487	493	1.23
8437	Machines for cleaning/sort seed, grain, machinery used in the milling industries	162	286	76.54
8309	Stopper, caps & lid of base metal	413	236	-42.86
8432	Agricultural, horticulture, forest machinery for soil prep/cultivation	790	234	-70.38
8460	Machine-tool for grinding, etc	184	233	26.63
7318	Iron & steel screws, bolts, nuts, coach-screws, etc	4	228	5600.00
8507	Electric accumulator	256	224	-12.50
8429	Self-propelled bulldozer, grader, excavator, etc	1655	208	-87.43
9404	Mattress supports; mattresses, quilts, etc	13	160	1130.77

Product code	Product label	India's export in 2013	India's export in 2014	% Growth
8464	Machine-tool for working stone/ceramic	0	156	
8708	Parts & accessories of motor vehicles	190	153	-19.47
8536	Electrical appliances for switching not exceeding 1000 volt	16	143	793.75
8433	Harvesting/threshing machinery, hay mower, etc	817	140	-82.86
8452	Sewing machine; furniture designed for sew machine	27	130	381.48
9021	Orthopedic appliance (crutches/surgical belts & trusses)	100	125	25.00
8517	Electric appliance for line telephone, line system	10	120	1100.00
9602	Worked vegetal/mineral carving material; etc	116	111	-4.31
8418	Refrigerator, freezer, etc	2	101	4950.00
8479	Machines & mechanical appliances having individual functions	705	93	-86.81
7215	Bars & rods of iron or non-alloy steel	106	83	-21.70
8421	Centrifuges, including centrifugal dryers; filtering/purifying machinery	19	70	268.42
9027	Instruments for physical/chemical analysis, instrument for viscosity, heat etc	33	61	84.85
8428	Lifting/handling/loading/unloading machinery (excl. lift/escalator)	22	58	163.64
7306	Tubes, pipes and hollow profiles of iron or steel	0	57	
9405	Lamps & lighting fittings, signs, nameplates illuminated	0	53	
8535	Electrical app for switching (ex fuse, switches, etc) exceeding 1000 volt	48	52	8.33
9607	Slide fasteners and parts thereof	5	51	920.00

Source: Ministry of Commerce & Industry, Govt. of India
VALUE IN THOUSAND US\$

India's DFQF scheme for LDCs and assistance to Cambodia for facilitating trade

India announced its DFQF scheme also known as the DFTP (Duty Free Tariff preference) in 2008. Cambodia joined the scheme on 13 August, 2008. The objective of the scheme is to grant tariff preferences on the exports of products originating in the LDCs on imports to India. The scheme is open to all LDC members (a total of 49, including 34 LDCs in Africa), named as Beneficiary Countries under the scheme.

The incentives given under the DFTP scheme include

- The applied custom duty on 85 percent of India's total tariff lines would be eliminated over a period of 5 years.
- 462 products or 9 percent of the tariff lines at 6-digit HS are granted a specific margin of preference.
- The margin of preference is available on the applied rate of duty as on the date of imports. It ranges from 10% to 100% on various items at an average of 48 per cent.

The tariff preferences are from the date of implementation of the scheme.

To enjoy the tariff preference under the Scheme, a product should be wholly produced or obtained in the Beneficiary Country. If the product is not wholly produced or obtained in the Beneficiary Country, it should meet the requirement of change in tariff heading (CTH) and 30% value addition. Preferential concessions shall be granted if the consignments are supported by a DFTP Certificate of Origin prescribed there under. The Certificate of Origin is required to be issued by a Government authority designated by the exporting Beneficiary Country.

EXIM Bank lines of credit to Cambodia

EXIM Bank provides three LOCs to Cambodia worth US\$65.2 million to be used in setting up electricity transmission lines and water development projects. The major projects covered include Stung Tasal Water Resources Development Project and Construction of electric transmission line between Kratie and Stung Treng.

Currency and banking in Cambodia

Cambodia is a better value for money tourist destination than before. Popular local and international currencies can be exchanged openly and freely. Major credit cards are only accepted in a few places so traveler

cheques or cash are recommended. In Cambodia, there are no ATM machines, thus getting cash from your credit card is nearly impossible. Travellers may cash advances from their credit card at some shops, but the latter will charge high handling fees.

Traveler Cheques (TC) - You can exchange TCs at any bank in Cambodia, but you have to pay about 2-4% extra for converting it into US\$ bill. As an advice, you should carry US\$ cash (with \$20 and \$100 notes) in addition to traveller cheques and credit card. Do not exchange all of your cash into the local currency at one time, but gradually. It is very difficult to exchange back to foreign currency - practically impossible for ordinary tourists.

List of banks in Cambodia and their contact address

- **Cambodian Commercial Bank**
#26 Monivong Street - Tel: (23) 426145
- **Cambodia Mekong Bank**
#1, Street 114 - Tel: (23) 430518
- **Foreign Trade Bank of Cambodia**
#24-26 Norodom - Tel (23) 724466
Currently Foreign Trade Bank is the only bank that accepts Visa cards
- **Standard Chartered Bank**
#89, Norodom - Tel: (23) 216685

Important sources of information

- Government of Cambodia; <http://www.cambodia.org/>
- Cambodian Investment Board; <http://www.cambodiainvestment.gov.kh/>
- National Bank of Cambodia; <http://www.nbc.org.kh/>
- Cambodia Information Center; <http://www.cambodia.org/news/>
- Online Business Registration in Cambodia; <http://www.moc.gov.kh/en-us/company-registration>
- Guide to Law; <http://www.loc.gov/law/help/guide/nations/cambodia.php>
- Nation Online; <http://www.nationsonline.org/oneworld/cambodia.htm>
- Cambodia Tourism; <http://www.tourismcambodia.com/>

Trade promotion organizations in Cambodia

- Trade Promotion Department of Cambodia; <http://www.tpd.gov.kh/>
- Trade Promotion in Asia; <http://www.atpf.org/en/org/cambodia.html>
- Cambodia Chamber of Commerce; <http://www.ccc.org.kh/>



Monks at Angkor Wat

Working hours in Cambodia

- Government offices: 7:30 a.m. to 11:30 a.m. and 2 p.m. to 5 p.m. Monday to Friday
- Business offices: 08:00 a.m. to noon and 2 p.m. to 5 p.m. Monday to Saturday
- Shops: 8 a.m. to 8 p.m. 7 days a week
- Banks: 8:00 a.m. to 3 p.m. Monday to Friday

Preferable mobile networks in Cambodia

1. **Mobitel/Cellcard** is Cambodia's second largest mobile phone provider with 2.6 million subscribers, about a 16% share of Cambodia's mobile market. Mobitel is also a broadband Internet and fixed line provider and offers plans for people who make a lot of international calls.
2. **Beeline** offers a wide range of wireless, fixed and broadband technologies
3. **Smart Mobile** has five million subscribers and offers call plans, international calls, international roaming and mobile Internet (2.5G & 3.75G).
4. **Excell** is Cambodia's only mobile service to use CDMA technology, which does not use SIM cards and requires subscribers to buy phones made for the service.

Diplomatic Missions

Embassy of India	Embassy of Cambodia
H.E. Mr. Naveen Srivastava Ambassador	H.E. Mrs. Yous Makana Ambassador
Address: No.5, Street 466, Phnom Penh, Cambodia	Address: W-112, Greater Kailash, Part - II, New Delhi, India. 110048
Tel No.: (+855-23) 210912 / 210913 Fax No. (+855-23) 213640 / 210914 E-Mail: embindia@online.com.kh	Tel : (91-11) 292 144 35 Fax: (91-11) 292 144 38 Email: camboemb@ndb.vsnl.net.in

Upcoming exhibitions in Cambodia

Exhibition	Sector	Venue	Date
India Engineering Exhibition (INDEE) Cambodia	All the heavy and light engineering machinery pertaining to automobiles sector, agriculture, food processing, etc	Phnom Penh	February 18-20, 2016
CamAuto	Cars, commercial vehicles and motorcycles, parts and accessories, automotive service, etc	Phnom Penh	March 10-13, 2016
Cambodia International Packaging Fair	All machines used in various packaging industries and there accessories	Phnom Penh	August 26-29, 2016
Cambodia Hardware & Tool	Hand tools & machine tools of all engineering sectors and the associated accessories	Phnom Penh	August 26-29, 2016
Cambodia Industrial Machinery Industrial Fair	Various kind of industrial machineries and there accessories	Phnom Penh	August 26-29, 2016
Camenergy	Manufacturing and building sector, power generation and electrical engineering equipment and supplies	Phnom Penh	September 8-10, 2016

Source: <http://www.tradeindia.com/TradeShows/Country/KH/>

CIN: U51900WB1955NPL022644

EEPCINDIA
ENGINEERING THE FUTURE

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