

Foreign Direct Investment in Cambodia Reaches US \$116.5M – April 20th 2010



Cambodia's FDI Reaches US\$116.5 Million

During the first two-month of 2010, foreign direct investment in Cambodia has reached some US\$116.5 million, according to the Council for the Development of Cambodia (CDC).

In January alone, the foreign direct investment worth US\$75 million has been licensed to nine projects and in February, another US\$41.5 million for six projects have been agreed, CDC said. Those investment projects concern mostly agricultural sector.

CDC said it is a positive sign for Cambodia's economic recovering. In 2008, Cambodia's FDI was around US\$10,889 million, while in 2009 it dropped to US\$5,859 million.

Last week, World Bank re-forecasted that due to the positive sign in late 2009, Cambodia's economic growth would be at 4.4 percent for 2010 and around 6 percent in 2011 while the last forecast is contracted 2 percent.

Source: Agence Kampuchea Press