

Appendix II

KEY ECONOMIC INDICATORS

Table A2.1: Main Economic Indicators

	1960	1990	2000	2001	2002	2003	2004	2005	2006
Nominal GDP (million US\$)	577	1,404	3,651	3,787	4,079	4,355	4,888	5,302	5,731
Real GDP (% increase)	4.8%	0.9%	8.4%	5.5%	5.2%	7.0%	7.7%	5.1%	4.9%
GDP per Capita (US\$)	106	148	288	293	310	325	357	380	404
GDP per Capita (% increase)	-	7.1%	2.0%	1.9%	5.7%	4.8%	10.1%	6.4%	6.1%
Riel/Dollar Parity (year average)	35	537	3,859	3,924	3,921	3,975	4,016	4,100	4,200
Inflation in Riel (year average)	4.0%	141.0%	-0.7%	-0.9%	0.0%	1.0%	3.9%	5.3%	6.0%
Inflation in Dollar (year average)	4.0%	0.4%	-1.8%	-2.5%	0.1%	-0.3%	2.9%	3.2%	3.5%
Budget Revenue (% GDP)	19.7%	3.1%	10.2%	10.5%	11.0%	10.2%	10.8%	10.9%	10.8%
Budget Expenditure (% GDP)	29.2%	15.9%	15.0%	16.1%	17.3%	15.9%	15.1%	15.3%	14.9%
Current Public Deficit (% GDP)	-3.8%	-11.9%	1.3%	1.1%	1.0%	0.9%	1.7%	1.6%	1.4%
Overall Public Deficit (% GDP)	-9.5%	-12.8%	-4.8%	-5.6%	-6.3%	-5.7%	-4.3%	-4.4%	-4.1%
Export of Goods (% GDP)	13.8%	7.8%	40.6%	42.1%	42.1%	47.4%	48.3%	48.3%	48.1%
Import of Goods (% GDP)	20.4%	24.3%	52.2%	54.8%	55.6%	59.0%	63.8%	67.8%	65.2%
Trade Balance (% GDP)	-6.6%	-16.5%	-11.7%	-12.6%	-13.5%	-11.5%	-15.5%	-19.5%	-17.1%
Current Account Balance (% GDP)	-7.9%	-16.7%	-8.7%	-9.8%	-10.6%	-9.5%	-13.2%	-16.9%	-14.0%
Net Foreign Reserves (million US\$)	57	0	411	467	567	635	677	696	715
Money - M1 (% GDP)	12.5%	5.3%	3.5%	4.1%	4.8%	5.2%	5.7%	5.5%	5.6%
Money - M2 (% GDP)	36.2%	7.1%	12.9%	15.0%	18.0%	19.2%	22.0%	23.0%	23.8%
Population (million)	5.5	9.5	12.7	12.9	13.2	13.4	13.7	13.9	14.2
Labor Force (% Population)	43.9%	41.7%	42.8%	43.6%	44.3%	45.0%	45.8%	46.6%	47.3%

Source: 1960-2004, EIC. Compiled from government and international organization primary data. 2005-2006 EIC model projection.

Table A2.2: Budget Operations (Billion Riel)

	1960	1990	2000	2001	2002	2003	2004	2005	2006
Domestic Revenue	4	23	1,442	1,561	1,762	1,765	2,127	2,369	2,604
Current Revenue	4	23	1,412	1,552	1,746	1,733	2,107	2,352	2,604
Tax Revenue	3	13	1,059	1,129	1,249	1,220	1,577	1,871	2,088
Direct Taxes	1	1	136	140	126	150	158	169	191
Indirect Taxes	2	4	533	612	700	675	906	1,090	1,209
VAT	1	2	398	422	452	460	598	699	788
Excise duties	0	0	113	155	210	198	304	387	417
Others	1	2	22	36	37	17	4	4	5
Int'l Trade Taxes	1	9	391	376	424	395	513	612	688
Imports	1	9	373	364	408	375	491	559	633
Exports	0	0	16	10	14	18	19	12	13
Others	0	0	2	2	2	2	3	41	42
Non tax revenue	1	10	353	424	497	513	530	482	516
Fishery & Forestry	0	0	51	35	24	13	9	9	9
Civil Aviation	0	0	25	41	34	22	27	28	34
Royalties	0	0	12	3	3	5	8	8	8
PTT	0	0	92	122	121	120	94	111	122
Other non tax revenue	1	10	174	223	315	354	392	326	342
Capital Revenue	0	0	29	9	16	31	20	16	0
Expenditures	6	120	2,120	2,387	2,770	2,757	2,962	3,333	3,589
Capital Expenditures	1	7	897	996	1,191	1,171	1,193	1,329	1,333
Through Nat'l Treasury	1	7	303	283	288	333	296	407	371
Direct Foreign financed	0	0	594	713	903	838	896	922	962
Current Expenditures	5	113	1,223	1,391	1,579	1,586	1,769	2,004	2,256
Defense and Security	2	89	438	405	387	411	423	507	580
Salaries	1	9	301	274	282	287	296	355	406
Other	1	80	137	131	105	124	127	152	174
Civil Administration	3	25	785	986	1,192	1,175	1,346	1,497	1,676
Salaries	2	12	211	214	304	327	343	386	441
Other	1	13	574	772	888	848	1,003	1,111	1,235
Current deficit	-1	-90	190	161	167	147	338	348	347
Overall deficit	-2	-97	-678	-826	-1,008	-992	-835	-964	-985
Financing	2	97	678	826	1,008	992	835	964	985
Foreign financing	1	77	707	763	1,074	886	894	977	1,005
Grants	1	70	384	396	451	382	372	410	437
Loans (net)	0	7	323	367	622	504	522	567	568
Domestic financed	1	20	-28	62	-65	106	-113	0	0
Banks	0	20	-115	-60	-104	-3	25	0	0
Others	0	0	86	122	38	109	-138	0	0

Source: 1960-2004, MEF. 2005-2006, EIC model projection.

Table A2.3: Balance of Payment (Million US\$)

	1960	1990	2000	2001	2002	2003	2004	2005	2006
<i>Exports of Goods</i>	N/A	N/A	1,401	1,571	1,750	2,046	2,337	2,535	2,731
<i>Imports of Goods</i>	N/A	N/A	1,939	2,094	2,314	2,596	3,152	3,634	3,778
Trade Balance	N/A	N/A	-538	-523	-563	-549	-815	-1,099	-1,047
Agriculture	N/A	N/A	210	153	99	181	90	93	118
Textiles & Garments	N/A	N/A	298	357	421	516	652	721	780
Oil & Gas	N/A	N/A	-380	-392	-460	-552	-819	-1,040	-1,028
Other Goods	N/A	N/A	-666	-641	-624	-695	-739	-873	-917
Balance of Services	N/A	N/A	101	177	230	132	201	287	376
Transportation	N/A	N/A	-99	-100	-125	-151	-212	-288	-371
Travel (Tourism)	N/A	N/A	271	343	415	353	505	692	891
Others	N/A	N/A	-71	-66	-60	-70	-91	-117	-144
Balance of Incomes	N/A	N/A	-122	-136	-169	-183	-226	-290	-339
Current Transfers (net)	N/A	N/A	425	396	447	475	474	499	515
Private Transfers	N/A	N/A	170	176	196	206	211	216	221
Government Transfers	N/A	N/A	255	220	252	269	263	283	294
Current Accounts	N/A	N/A	-135	-86	-55	-125	-366	-603	-495
Capital & Financial Accounts	N/A	N/A	254	236	284	323	383	436	419
Official Loans	N/A	N/A	87	94	156	149	138	145	142
Foreign Direct Investment	N/A	N/A	128	105	82	127	197	242	227
Others (net)	N/A	N/A	39	37	46	47	48	49	50
Change in Foreign Reserves	N/A	N/A	118	151	229	198	17	-168	-76

Source: 2000-2003, *IMF-EIC Balance of Payments Statistics*. 2004-2006, *EIC model projection*.

Table A2.4: Monetary Survey (Billion Riel)

	1960	1990	2000	2001	2002	2003	2004	2005	2006
Net Foreign Assets	4	3	2,589	3,077	3,737	4,027	4,797	5,525	6,302
Foreign Assets	4	18	3,047	3,583	4,279	4,741	5,482	6,274	7,088
Foreign Liabilities	0	-15	-458	-506	-542	-714	-685	-749	-786
Net Domestic Assets	3	58	-758	-868	-849	-698	-467	-515	-573
Domestic Credit	3	59	905	865	942	1,209	1,608	1,778	1,965
Net Claims on Government	1	41	3	-75	-119	-128	-209	-192	-176
Claims on Government	1	42	272	271	310	360	360	387	418
Deposits of Government	0	-1	-269	-346	-429	-488	-569	-579	-593
State Enterprises	0	13	3	7	2	0	0	0	0
Private Sector	2	5	899	933	1,059	1,337	1,817	1,970	2,141
Other Items (net)	0	-1	-1,663	-1,733	-1,791	-1,907	-2,075	-2,293	-2,539
Total Liquidity	7	61	1,831	2,240	2,888	3,329	4,329	5,010	5,728
Narrow Money	5	61	540	640	813	937	1,153	1,252	1,406
Currency outside Banks	3	46	495	609	766	908	1,115	1,205	1,349
Demand Deposits	3	15	45	31	47	29	38	47	57
Quasi-Money	2	0	1,291	1,600	2,075	2,391	3,176	3,758	4,322
Times and Savings Deposits	2	0	46	54	74	82	97	115	135
Foreign Currency Deposits	0	0	1,245	1,546	2,001	2,310	3,079	3,643	4,188

Source: 1960-2004, NBC. 2005-2006, EIC model projection.

Table A2.5: Investment and Saving (million US\$)

	1960	1990	2000	2001	2002	2003	2004	2005	2006
Total Investment	116	129	603	630	689	758	837	954	981
Public investment	37	13	233	254	304	295	297	324	317
Domestic financed	6	13	72	63	50	71	71	78	67
Foreign financed	31	0	160	191	254	224	226	246	250
Private investment	79	116	371	377	385	463	540	630	664
Domestic financed	74	86	243	271	303	336	343	388	437
Foreign financed	5	31	128	105	82	127	197	242	227
Total Domestic financed	80	99	315	334	353	407	414	466	504
Total Foreign financed	36	31	288	296	335	350	423	488	477
Agriculture Products	14	25	32	35	38	42	38	37	40
Equipment	37	53	192	199	181	186	176	232	210
Construction	65	51	379	396	470	529	623	685	731
Total Saving	116	129	603	630	689	758	837	954	981
National saving	71	-105	285	257	255	342	191	59	178
Government	-22	-167	49	41	42	37	84	85	83
Non Government	93	62	236	216	212	305	107	-26	95
Foreign saving	45	234	318	373	434	416	646	894	803
Grants	42	6	246	245	252	243	237	255	265
Non Grants	3	228	72	128	182	173	409	639	538

Source: 1960-2004, EIC and NIS. 2005-2006, EIC model projection.

Table A2.6: GDP by Industry Origin at Current Prices (million US\$)

	1960	1990	2000	2001	2002	2003	2004	2005	2006
Agriculture	302	764	1,330	1,302	1,333	1,475	1,548	1,627	1,748
Paddy	126	163	328	313	285	350	321	330	361
Other Crops	80	156	275	267	272	348	388	409	451
Livestock	26	102	196	208	216	215	227	251	271
Fishery	22	327	393	384	434	433	479	499	522
Rubber & Forestry	47	17	138	130	126	128	133	138	143
Industry	89	170	780	876	1,003	1,120	1,315	1,408	1,509
Garment	16	18	336	429	503	577	709	751	809
Food, Beverage & Tobacco	19	69	117	116	116	123	128	134	141
Other Manufacturing	16	49	114	107	116	118	124	132	141
Electricity, Gas & Water	5	6	15	18	22	26	30	34	38
Construction & Mining	33	28	198	207	246	276	324	357	380
Services	186	470	1,541	1,609	1,743	1,761	2,025	2,267	2,474
Transport & Communication	15	64	241	255	276	293	341	392	424
Trade	485	584	577	590	629	640	748	875	947
Hotel & Restaurants	16	3	135	175	213	189	232	241	285
Other Private Services	-407	-212	490	497	525	537	599	649	699
Public Administration	77	31	98	92	100	102	104	110	119
Total GDP	577	1,404	3,651	3,787	4,079	4,355	4,888	5,302	5,731

Source: 1960-2004, EIC and NIS. 2005-2006, EIC model projection.

Table A2.7: GDP by Industry Origin at Constant 2000 Prices (million US\$)

	1960	1990	2000	2001	2002	2003	2004	2005	2006
Agriculture	833	825	1,330	1,367	1,329	1,487	1,457	1,475	1,532
Paddy	179	199	328	330	305	372	327	325	343
Other Crops	289	147	275	275	273	352	373	381	405
Livestock	64	165	196	218	215	226	236	245	255
Fishery	219	264	393	416	419	426	411	415	419
Rubber & Forestry	82	51	138	127	117	111	110	109	109
Industry	549	249	780	869	1,023	1,149	1,338	1,431	1,508
Garment	104	5	336	432	523	612	764	828	888
Food, Beverage & Tobacco	121	83	117	121	120	126	124	126	128
Other Manufacturing	100	69	114	106	114	115	118	122	126
Electricity, Gas & Water	39	4	15	16	19	21	22	25	27
Construction & Mining	186	87	198	195	247	275	310	330	340
Services	1,529	760	1,541	1,616	1,702	1,703	1,878	2,003	2,112
Transport & Communication	125	118	241	264	284	291	309	321	335
Trade	480	561	577	607	634	642	706	750	783
Hotels & Restaurants	187	37	135	166	197	176	218	257	293
Other Private Services	142	6	490	487	495	506	563	591	614
Public Administration	596	39	98	93	93	89	83	84	86
Total GDP	2,910	1,834	3,651	3,852	4,054	4,339	4,673	4,909	5,152

Source: 1960-2004, EIC and NIS. 2005-2006, EIC model projection.

Table A2.8: GDP by Expenditure Categories at Current Price

	1960	1990	2000	2001	2002	2003	2004	2005	2006
Private Consumption	369	1,302	3,035	3,164	3,416	3,611	4,243	4,722	4,972
Government Expenditure	132	211	317	355	403	399	440	489	537
Gross Domestic Formation	116	129	603	630	689	758	837	954	981
Gross Fixed Capital Formation	116	129	603	630	689	758	837	954	981
Public	37	13	233	254	304	295	297	324	317
Private	79	116	371	377	385	463	540	630	664
Exports of Goods & NFS	82	117	1,716	1,836	1,973	2,286	2,654	2,946	3,238
Goods FOB	80	109	1,481	1,596	1,717	2,066	2,359	2,559	2,757
Domestic exports	80	56	1,231	1,341	1,467	1,816	2,109	2,309	2,507
Re-exports	0	53	250	255	250	250	250	250	250
NFS	2	8	235	240	255	220	296	387	481
Imports of Goods & NFS	122	354	2,019	2,197	2,401	2,698	3,286	3,808	3,997
Goods FOB	118	341	1,906	2,074	2,267	2,567	3,118	3,595	3,737
Retained imports	118	288	1,656	1,819	2,017	2,317	2,868	3,345	3,487
Re-exports	0	53	250	255	250	250	250	250	250
NFS	4	13	113	123	134	131	169	214	260
Total GDP	577	1,404	3,651	3,787	4,079	4,355	4,888	5,302	5,731

Source: 1960-2004, EIC and NIS. 2005-2006, EIC model projection.

Table A2.9: GDP by Expenditure Categories at Constant 2000 Prices (Million US\$)

	1960	1990	2000	2001	2002	2003	2004	2005	2006
Private Consumption	1,389	1,643	3,035	3,280	3,488	3,699	4,188	4,524	4,624
Government Expenditure	1,013	265	317	360	374	346	348	371	390
Gross Domestic Formation	677	174	603	628	705	773	827	914	909
Gross Fixed Capital Formation	677	174	603	628	705	773	827	914	909
Public	210	41	233	239	306	293	284	300	284
Private	467	132	371	389	399	480	544	614	626
Exports of Goods & NFS	448	128	1,716	1,932	2,098	2,408	2,711	2,913	3,095
Goods FOB	436	120	1,481	1,675	1,820	2,172	2,405	2,526	2,630
Domestic exports	436	62	1,231	1,408	1,555	1,909	2,150	2,279	2,391
Re-exports	0	58	250	268	265	263	255	247	238
NFS	12	8	235	256	278	236	306	387	466
Imports of Goods & NFS	617	376	2,019	2,348	2,612	2,886	3,402	3,813	3,867
Goods FOB	596	362	1,906	2,216	2,467	2,746	3,228	3,599	3,615
Retained imports	596	306	1,656	1,944	2,195	2,479	2,969	3,349	3,373
Re-exports	0	56	250	273	272	267	259	250	242
NFS	21	14	113	131	145	140	175	214	252
Total GDP	2,910	1,834	3,651	3,852	4,054	4,339	4,673	4,909	5,152

Source: 1960-2004, EIC and NIS. 2005-2006, EIC model projection.

Table A2.10: Employment by Sector (000's)

	1960	1990	2000	2001	2002	2003	2004	2005	2006
Agriculture	1,922	2,962	3,625	3,839	3,827	3,926	4,031	4,140	4,246
Paddy	1,522	1,997	2,559	2,730	2,708	2,781	2,857	2,936	3,014
Other Crops	234	401	436	470	468	481	496	511	525
Livestock	65	327	343	356	367	377	387	398	409
Fishery	74	193	240	245	248	251	254	256	259
Rubber & Forestry	26	44	47	38	37	36	37	38	39
Industry	99	218	473	505	546	574	619	632	635
Garment	14	37	200	230	244	257	288	292	288
Food, Beverage & Tobacco	24	72	80	81	81	84	82	83	84
Other Manufacturing	28	50	55	55	58	60	61	63	64
Electricity, Gas & Water	2	3	6	6	7	7	8	8	8
Construction & Mining	30	57	132	133	156	167	180	186	190
Services	299	752	984	992	999	1,011	1,033	1,051	1,058
Transport & Communication	28	38	55	62	65	65	68	69	71
Trade	138	270	324	344	349	358	353	356	350
Hotel & Restaurants	21	5	60	65	70	68	78	86	93
Other Private Services	54	133	162	167	171	174	188	193	198
Public Administration	58	306	383	354	344	347	347	347	347
Total	2,320	3,932	5,082	5,337	5,372	5,512	5,683	5,823	5,939

Source: EIC. *Ccompiled from government and international organization primary data.*