

BUSINESS

PM Calls for Micro-Business Data to Align with Economic Growth Reality

Prime Minister Hun Manet has urged research institutions like Cambodia Development Research Institute (CDRI) to conduct in-depth studies of micro businesses, particularly in the informal sector, to obtain a more accurate reflection of Cambodia's economic growth



Prime Minister Hun Manet gives speech during the Cambodia Outlook Conference 2025. Kiripost via Press OCM

Mao Sreypitch

Published on:
Wed, 05 Mar 2025 - 8:02 AM(GMT+7)

Share To:



Prime Minister Hun Manet urged institutes such as Cambodia Development Research Institute (CDRI) to conduct research on microbusinesses, particularly in the informal sector, to obtain an accurate reflection of the nation's economic health. He pointed out that reports sometimes do not correspond with gross domestic product growth (GDP) rates.

"We cannot have economic growth of six percent in every sector," he said, noting that some sectors can reach six percent while others fall short, emphasising the need to monitor retail and small businesses. This is especially obvious in the informal sector, which involves the sale of local goods.

He has been keeping tabs on locations where many businesses closed down about six months ago, but now they are starting to reopen, suggesting that the situation does not always correspond to reports or the rise in GDP projections, as the rate reflects performance in the tourism, garment, industrial, and agricultural sectors.

He also observed that while the data on macro business and economic growth was correct, it does not reflect microbusinesses.

“If we want to implement a specific target, we must research [directly] and collect data. It is critical for data collection, and we need to talk to them [public] directly,” he said. “Do not use data from the manufacturing and garment sectors to determine what the service industry needs.”

“Data collection must be done regularly,” he mentioned, “like how the Cambodia Outlook Conference is hosted every year”. The theme of the conference on Tuesday was ‘Cambodia’s New Growth Strategy Priorities for High Quality and Sustainable Development’.

Manet urged CDRI to continue serving as a data centre and publishing quantitative and qualitative research materials to promote research using information and primary data research.

“It is done through data collection and surveys, since the accuracy and consistency of primary data, also known as micro data, is critical for policy development or policy measure direction to be more specific and responsive to practical demands,” he said.

The 16th Cambodia Outlook Conference, organised by Australia and CDRI, brought together government officials, academics, development partners, and economic specialists to discuss priorities to accelerate Cambodia’s economic growth.

Chea Serey, CDRI Board Chairperson, said the conference this year assessed the strengths and weaknesses in the country, identified key areas which need to be improved and achieved economic development.

“The conference is also facilitated by national and international experts to better understand the challenges ahead and opportunities,” she said. “It’s to assist Cambodia in effective reforms in the context of global and regional economic uncertainty, which could affect its future development projects.”

Meanwhile, Manet suggested that the discussion looked at the global context, including the rise of protectionist policies leading to trade and technology wars, reliance on the regional economy to drive economic development, acceleration of the digital revolution, particularly in artificial intelligence, and rising trends in green transition, such as investment in renewable energy and electric cars.

“In the context of Cambodia, [there] should be discussions on the identification and development of sectors as a source of new growth, preparations to leave the Least Developed Countries category, strategies for the development of micro, small, and medium-sized enterprises and start-ups, and the development of technical skills to fill the skill gap and meet future demands,” he said.

According to the National Bank of Cambodia, economic growth is projected at 6.2 percent in 2025 on the back of rising garment and non-garment exports. However, external challenges such as US tariffs and a slowing Chinese economy could impact growth.

Share To:



Ad



**THINK SMART
BE DIGITAL**

3.5K

USERS JOINED TELEGRAM

**Join Kiripost Telegram Channel
to get our latest news.**

JOIN NOW

Subscribe to our weekly newsletter now!

Our top stories sent directly to your inbox.

Please Enter Your Email

SUBMIT

RELATED NEWS



ECONOMY

Cambodia's Upper Middle Income Vision Ambitious, Achievable Only With Reforms

416d ago



ECONOMY


Path to Achieving Upper-Middle Income Status

426d ago


Ad

ប្រើ ABA BUSINESS
គ្រប់គ្រងហិរញ្ញវត្ថុក្រុមហ៊ុន


មុខងារច្រើន ងាយស្រួលប្រើ និងសុវត្ថិភាពខ្ពស់




បើកប្រាក់ដៃ




បង់វិធានបង្កើន និងពន្ធ




ធ្វើប្រាក់កម្ចី/ប្រាក់ប្រទេស





តតទៅ

ABA

 **NATIONAL BANK
OF CANADA GROUP**

MORE NEWS



HEALTH

Cambodia Weighs Smartphone Age...

1h ago



GENERAL NEWS

Divided Supreme Court Rejects Trump Bid To...

2h ago



SPONSORED

BUSINESS

Top Leaders From American And Europe...

5h ago



GENERAL NEWS

Putin Extols 'Elephant Diplomacy' With...

6h ago



BUSINESS

Challenges and Opportunities in the...

8h ago



ARTS & CULTURE

NomadiX Educates People Through the Arts

8h ago



GENERAL NEWS



AGRICULTURE



HEALTH

Cambodia Cracks Down on Online Scams and...

8h ago



GENERAL NEWS

Cambodian Children's Fund & Wing Bank...

1d ago

Banteay Meanchey Farmers and Thai Sugar...

8h ago



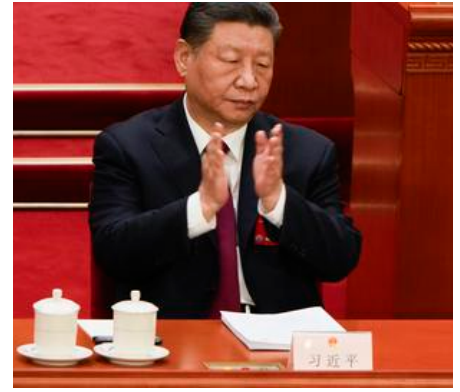
GENERAL NEWS

Thailand Arrests 100 People For Operating In...

1d ago

Project Rolled Out to Improve Education and...

9h ago



ECONOMY

China Keeps Its Economic Growth Target At 'Aroun...

1d ago



Award-winning Kiripost: Leading the way in digital content, 2023.



AVAILABLE ON :



DISCOVER

TECH

EDUCATION

TRAVEL

BUSINESS

LIFESTYLE

HEALTH

VIDEOS

ABOUT

TERM OF USE

PRIVACY POLICY

JOBS

STAY UPDATED WITH US



OUR TOP STORIES SENT DIRECTLY TO YOUR INBOX

Please Enter Your Email

SUBMIT

CONTACT

GIA TOWER Level 39, Koh Pich City, Street Sopheak Mongkol, Sangkat
Tonle Bassac, Khan Chamkarmon, Phnom Penh, Cambodia

+(855) 12 666 297 / 78 555 659

hello@kiripost.com

Powered By



© 2024 KIRIPOST MEDIA Co., Ltd. All Rights Reserved.