



## Highlights from this week's economic and fiscal developments in ASEAN member states and abroad:

- Cambodia's sustainable development goals achievable, but investment must be accelerated
- Singapore leads ranking of maritime capitals for fourth consecutive year
- U.S. economy adds 196,000 jobs leaving unemployment unchanged

*FACT Sheet is a weekly newsletter that tracks the latest economic and fiscal developments in Cambodia and its trading partners. It is produced by the Fiscal Analysis Capacity Training (FACT) department of the Parliamentary Institute of Cambodia to practice research and drafting skills. Every effort is made to ensure that the analysis and insight is of high quality; however, readers should treat it as a training exercise. We cannot guarantee that it is free from error or omission.*

### Cambodia news and data

#### Sustainable development goals achievable, but investment must be accelerated

In an [op-ed](#) this week, the Executive Secretary of the UN Economic and Social Commission for Asia and the Pacific (ESCAP) warned that despite Cambodia's phenomenal recent growth and significant economic and social change, progress must be accelerated if sustainable development goals are to be achieved by 2030.

UN ESCAP estimates that additional investment about \$1.5 trillion a year is required for the whole region of Asia and the Pacific, while Cambodia specifically will be required to invest an additional \$3 per person per day (5.4 percent of GDP a year) to achieve the development goals. UN ESCAP estimates that these targets are within the fiscal capacity of the region, and recommends deepening gender-sensitive budgeting as a possible path to improving development outcomes.

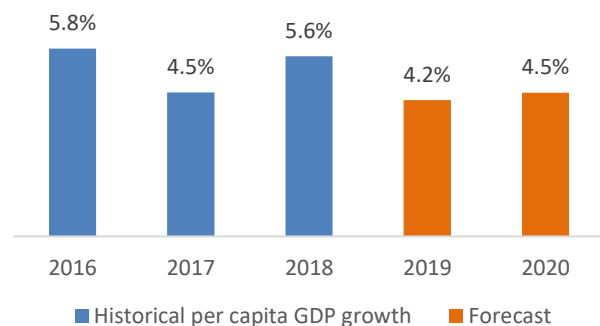
The Executive Secretary's remarks followed a UN ESCAP event held recently in Bangkok as part of the 6<sup>th</sup>

Session of the Asia-Pacific Forum on Sustainable Development. The event invited South Asian governments, think tanks, and civil society organisations to meet and share sustainable development ideas ([press release](#)).

#### Chart of the week: per capita GDP growth

Annual per capita GDP growth in Cambodia has fluctuated between 4 and 6 percent since 2016 and is forecast to increase slightly in 2019 and 2020 to 4.2 percent and 4.5 percent, respectively, according to the Asian Development Bank's 2019 Outlook.

Cambodia GDP Per Capita Growth Rate (% per year)



Source: [Asian Development Bank](#).

## ASEAN and other trading partners news and data

### Singapore leads ranking of maritime capitals for fourth consecutive year

Singapore has been ranked the top maritime capital for the fourth consecutive year, according to the Leading Maritime Capital report ([pdf](#)) from Menon Economics.

The report compares cities across 5 benchmarks: 1) shipping centers, 2) maritime finance and law, 3) maritime technology, ports and logistics, 4) attractiveness, and 5) competitiveness. The report provides insight for maritime businesses on which port cities provide the best soft and hard infrastructure and talent.

The city of Hamburg came second, followed by Rotterdam, Hong Kong, London and Shanghai. Experts predict that Singapore will maintain its top position over the next five years, although it will face strong competition from Shanghai and Dubai.

## U.S. economy and Federal Reserve

### Economy adds 196,000 jobs leaving unemployment unchanged

The U.S. economy added 196,000 jobs in March, leaving the unemployment rate unchanged from the previous month at 3.8%, according to the U.S. Bureau of Labor Statistics ([pdf](#)).

Job gains were concentrated in health care and in professional and technical services. Total employment growth excluding the farming sector was somewhat higher than the average of 180,000 per month during the first quarter of 2019, but below the average of 223,000 in the first quarter of 2018.

The number of jobless persons remained unchanged at 6.2 million from the previous month. Similarly, there was no change in the number of long-term unemployed persons, which held steady at 1.3 million.

## The week ahead

It will be a slow week for data releases, with most of the region participating in new year celebrations. Nevertheless, we will receive data for GDP growth in China for the first quarter of 2019, balance of trade data in the Euro area, and Indonesia will host general elections on Wednesday.

Below is the complete calendar of data releases and developments that the FACT team will be following next week:

### Monday 15 April 2019

- Indonesia balance of trade for March
- U.S. 3-month and 6-month bill auction

### Tuesday 16 April 2019

- Indonesia car sales for March
- U.S. industrial production for March
- Japan balance of trade for March

### Wednesday 17 April 2019

- Singapore balance of trade for March
- China GDP growth for 2019Q1
- China industrial production for March
- Japan industrial production for March
- EU balance of trade for February
- EU inflation rate for March
- Indonesia general elections

### Thursday 18 April 2019

- South Korea interest rate decision
- Hong Kong unemployment rate
- U.S. jobless claims for 13 April
- South Korea producer price index for March
- Japan inflation for March

### Friday 19 April 2019

- U.S. housing starts and building permits for March