

## Economy Watch—External Performance

### World Economic Growth

This section focuses on the major world economies and most economies in east Asia. The state of these economies is of particular relevance to the Cambodian economy.

US real GDP in second quarter 2007 was 1.9 percent higher than a year earlier; the comparable figure in the previous quarter was 1.5 percent. This primarily reflected a downturn in imports, upturns in federal government spending and private inventory investment and accelerations in exports, non-residential structures and equipment and software. The real GDP of the euro zone in the second quarter grew by 2.5 percent compared to the same period a year earlier and by 0.3 percent compared to the previous quarter. Japanese real GDP grew by 2.3 from a year earlier and by 0.1 percent compared to the previous quarter.

The Chinese economy in the second quarter was 11.5 percent higher than a year earlier. Growth continued to

be industry-led, with valued added growing 13.6 percent, compared to 10.6 percent for services and 4.0 percent for agriculture. The real GDP of South Korea grew by 4.5 percent from a year earlier and by 1.8 per cent compared to the previous quarter. On the production side, manufacturing and services accelerated, while

construction declined. On the expenditure side, private consumption showed a gradual recovery, while facilities investment and exports continued their strong growth. The real GDPs of Taiwan and Hong Kong grew by 5.07 percent and 6.9 percent, respectively, compared to the same period a year earlier.

The Malaysian economy grew by 5.7 percent in the year to second quarter 2007. Growth in this quarter was mainly driven by services (9.2 percent), mining (7.7 percent) and construction (4.8 percent). The Singapore economy grew by 8.2 percent in the 12 months. Manufacturing and construction registered strong growth of 10.2 percent and 17.9 percent, respectively, while services grew moderately, by 7.0 percent. Thailand's real GDP was 4.4 percent higher than in second quarter 2006. Agriculture was up by 9.7 percent, more than in the previous quarter (3.3 percent), mainly due to a rise in crop and fish production, while non-agricultural output grew by 4.0, compared to 4.3 percent in the previous quarter.

### World Inflation and Exchange Rates in International Markets

In second quarter 2007, consumer prices in the US accelerated to a 2.7 percent annual increase from 2.4 percent in the first quarter. This was due to higher charges for food, medical care, housing and energy. In the euro zone, the inflation rate was 1.9 percent, unchanged from a quarter earlier. This year on year price increase reflects the recent German VAT increase. In Japan, consumer prices dropped by 0.1 percent in the year to the second quarter. This largely reflected a drop in costs of overseas package tours and household electronic equipment. However, the rate of change would have been very close to zero, if petroleum products and other special factors had been excluded.

In foreign exchange markets, the US dollar's movement was uneven against other currencies. The dollar bought 120.8 Japanese yen, appreciating from 119.4 JPY/USD in the first quarter. The strengthening of the dollar vis-à-vis the yen reflected a widening of interest

*The dollar bought 120.8 Japanese yen, appreciating from 119.4 JPY/USD in the first quarter. The strengthening of the dollar vis-à-vis the yen reflected a widening of interest rate differentials. Against the euro, the Chinese yuan and the South Korean won, the US dollar exchanged at 0.74 EUR/USD, 7.68 CNY/USD and 929 KRW/USD, depreciating from 0.76 EUR/USD, 7.76 CNY/USD and 939 KRW/USD in the first quarter of 2007.*

rate differentials. Against the euro, the Chinese yuan and the South Korean won, the US dollar exchanged at 0.74 EUR/USD, 7.68 CNY/USD and 929 KRW/USD, depreciating from 0.76 EUR/USD, 7.76 CNY/USD and 939 KRW/USD in the first quarter of 2007. The weakness of the dollar was related to a more favourable assessment of the relative outlook for the euro zone, China and South Korea by market participants.

### Commodity Prices in World Markets

The prices of palm oil, soybeans, crude oil, gasoline and diesel rose in the second quarter, while the prices of maize and rice went down. Palm oil sold at USD691.44/tonne, up from USD552.06 in the first quarter, while maize and soybeans sold at USD146.10 and USD259.95 per tonne, respectively. The price of white rice, Thai 100% B second grade, in the Bangkok market was USD283.89/tonne, down from USD294.17 in the previous quarter. The price of crude oil increased by 21 percent from the previous quarter to USD65.41/barrel, and the prices of gasoline and diesel also increased considerably from the previous quarter, by 39 percent and 18 percent, respectively. Gasoline sold at US 57.93 cents/litre and diesel at US 53.90 cents/litre.

*Prepared by Hing Vutha and Phim Runsinarith*

## Economy Watch—External Performance

**Table 1. Real GDP Growth of Selected Trading Partners, 2001–2007 Q2 (percentage increase from previous year)**

|                                | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2006 |      | 2007 |      |
|--------------------------------|------|------|------|------|------|------|------|------|------|------|
|                                |      |      |      |      |      |      | Q3   | Q4   | Q1   | Q2   |
| Selected ASEAN countries       |      |      |      |      |      |      |      |      |      |      |
| Cambodia                       | 6.7  | 4.8  | 7    | 7.7  | 13.4 | 10.6 | -    | -    | -    | -    |
| Indonesia                      | 3.8  | 3.8  | 4.9  | 5.1  | 5.6  | 5.4  | 5.5  | 6.1  | -    | -    |
| Malaysia                       | 0.5  | 5.6  | 5.4  | 7    | 5.2  | 5.9  | 5.8  | 5.7  | 5.3  | 5.7  |
| Singapore                      | -2.3 | 2.6  | 1.4  | 8.5  | 5.7  | 7.7  | 7.1  | 7.0  | 6.0  | 8.2  |
| Thailand                       | 1.9  | 6.1  | 6.9  | 6    | 4.5  | 4.8  | 4.7  | 4.2  | 4.3  | 4.4  |
| Vietnam                        | 6.0  | 6.7  | 7    | 7.5  | 8.4  | 8.1  | -    | -    | -    | -    |
| Selected other Asian countries |      |      |      |      |      |      |      |      |      |      |
| China                          | 7.5  | 8.1  | 9.9  | 9.5  | 9.6  | 10.5 | 10.4 | 10.7 | 11.1 | 11.5 |
| Hong Kong                      | 0.5  | 5.0  | 3.2  | 8.3  | 6.5  | 6.6  | 6.8  | 7.0  | 5.6  | 6.9  |
| South Korea                    | 3.0  | 6.1  | 3    | 4.7  | 4.7  | 5.0  | 4.8  | 5.0  | 4.0  | 4.5  |
| Taiwan                         | -2.2 | 4.2  | 3.1  | 5.7  | 4.1  | 4.6  | 5.0  | 4.0  | 4.1  | 5.07 |
| Selected industrial countries  |      |      |      |      |      |      |      |      |      |      |
| Euro-12                        | 1.4  | 0.7  | 0.5  | 1.8  | 1.5  | 2.7  | 2.6  | 3.3  | 3.0  | 2.5  |
| Japan                          | 0.4  | 0.4  | 2.6  | 3.4  | 2.5  | 2.1  | 2.7  | 2.3  | 2.2  | 2.3  |
| United States                  | 1.2  | 2.4  | 3.1  | 4.4  | 3.7  | 3.3  | 3.3  | 3.1  | 1.5  | 1.9  |

Sources: *Economist*, countries' national statistics offices and central banks and ADB's Asia Regional Information Centre

**Table 2. Inflation Rate of Selected Trading Partners, 2001–2007 Q2 (percentage increase from previous year—period average)**

|                                | 2001  | 2002 | 2003 | 2004 | 2005 | 2006 | 2006 |     | 2007 |      |
|--------------------------------|-------|------|------|------|------|------|------|-----|------|------|
|                                |       |      |      |      |      |      | Q3   | Q4  | Q1   | Q2   |
| Selected ASEAN countries       |       |      |      |      |      |      |      |     |      |      |
| Cambodia                       | -0.6  | 3.2  | 1.2  | 4.0  | 5.8  | 4.7  | 4.9  | 3.4 | 3.0  | 4.6  |
| Indonesia                      | 11.5  | 13.2 | 8.3  | 8.3  | 10.5 | 13.4 | 14.9 | 6.1 | 6.4  | -    |
| Malaysia                       | 1.4   | 1.8  | 1.1  | 1.6  | 3.1  | 3.7  | 3.6  | 3.1 | 2.6  | 1.4  |
| Singapore                      | 1.0   | -0.4 | 0.5  | 1.7  | 0.5  | 1.0  | 0.7  | 0.6 | 0.5  | 1.0  |
| Thailand                       | 1.7   | 0.6  | 1.8  | 2.7  | 4.5  | 4.7  | 3.6  | 3.3 | 2.4  | 1.9  |
| Vietnam                        | -0.4  | 3.8  | 3.1  | 7.8  | 8.2  | -    | -    | -   | -    | -    |
| Selected other Asian countries |       |      |      |      |      |      |      |     |      |      |
| China                          | 0.9   | -0.7 | 1.2  | 3.9  | 1.8  | 1.5  | 1.4  | 1.8 | 2.6  | 3.6  |
| Hong Kong                      | -1.3  | -3.0 | -2.6 | -0.4 | 1.1  | 2    | 2    | 2   | 1.7  | 1.3  |
| South Korea                    | 4.4   | 2.7  | 3.5  | 3.5  | 2.8  | 2    | 2    | 2   | 2.0  | 2.4  |
| Taiwan                         | -0.01 | -0.2 | -0.3 | 1.6  | 2.3  | 0    | 0    | 0   | 1.0  | 0.3  |
| Selected industrial countries  |       |      |      |      |      |      |      |     |      |      |
| Euro-12                        | 2.6   | 2.2  | 2.1  | 2.2  | 2.2  | 2    | 2    | 1.8 | 1.9  | 1.9  |
| Japan                          | -0.6  | -0.9 | -0.3 | Nil  | -0.3 | 0    | 0    | 0   | -0.1 | -0.1 |
| United States                  | 2.8   | 1.6  | 2.3  | 2.7  | 3.4  | 3.2  | 3.3  | 1.9 | 2.4  | 2.7  |

Sources: International Monetary Fund, *Economist* and National Institute of Statistics

**Table 3. Exchange Rates of Selected Trading Partners against US Dollar, 2001–2007 Q2 (period averages)**

|                                | 2001   | 2002   | 2003   | 2004   | 2005   | 2006   | 2006   |        | 2007   |        |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                                |        |        |        |        |        |        | Q3     | Q4     | Q1     | Q2     |
| Selected ASEAN countries       |        |        |        |        |        |        |        |        |        |        |
| Cambodia (riel)                | 3916.3 | 3912.1 | 3973   | 4016.3 | 4092.5 | 4103.2 | 4125   | 4111.3 | 4046.7 | 4075.4 |
| Indonesia (rupiah)             | 10,261 | 9311   | 8577   | 8938   | 9705   | 9134   | 9122   | 9125   | 9107   | -      |
| Malaysia (ringgit)             | 3.80   | 3.80   | 3.80   | 3.80   | 3.79   | 3.67   | 3.67   | 3.62   | 3.50   | 3.43   |
| Singapore (S\$)                | 1.79   | 1.79   | 1.74   | 1.69   | 1.66   | 1.59   | 1.58   | 1.56   | 1.53   | 1.52   |
| Thailand (baht)                | 44.4   | 42.9   | 41.5   | 40.2   | 40.2   | 37.9   | 37.7   | 36.5   | 33.9   | 32.5   |
| Vietnam (dong)                 | 14,725 | 15,280 | 15,510 | -      | 15,859 | 15,994 | 16,015 | 16,077 | -      | -      |
| Selected other Asian countries |        |        |        |        |        |        |        |        |        |        |
| China (yuan)                   | 8.28   | 8.28   | 8.28   | 8.28   | 8.19   | 7.97   | 7.97   | 7.86   | 7.76   | 7.68   |
| Hong Kong (HK\$)               | 7.80   | 7.80   | 7.78   | 7.79   | 7.78   | 7.77   | 7.78   | 7.78   | 7.81   | 7.82   |
| South Korea (won)              | 1291   | 1251   | 1192   | 1145   | 1024   | 955    | 955    | 938    | 939    | 929    |
| Taiwan (NT\$)                  | 33.8   | 34.5   | 34.4   | 33.6   | 32.1   | 32.5   | 32.8   | 32.8   | 32.9   | 33.1   |
| Selected industrial countries  |        |        |        |        |        |        |        |        |        |        |
| Euro-12 (euro)                 | 1.12   | 1.06   | 0.89   | 0.80   | 0.80   | 0.80   | 0.78   | 0.78   | 0.76   | 0.74   |
| Japan (yen)                    | 121.5  | 125.4  | 115.9  | 108.2  | 110.2  | 116.4  | 116.3  | 117.8  | 119.4  | 120.8  |

Sources: International Monetary Fund, *Economist* and National Bank of Cambodia

**Table 4. Selected Commodity Prices on World Market, 2001–2007 Q2 (period averages)**

|   | 2001   | 2002   | 2003   | 2004   | 2005   | 2006   | 2006   |        | 2007   |        |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|   |        |        |        |        |        |        | Q3     | Q4     | Q1     | Q2     |
| Maize (USNo.2)—USA (\$/tonne)                         | 81.18  | 89.98  | 95.42  | 110.65 | 89.19  | 111.04 | 108.67 | 140.18 | 154.33 | 146.10 |
| Palm oil—north-west Europe (\$/tonne)                 | 259.13 | 353.91 | 402.03 | 427.47 | 381.32 | 433.85 | 446.85 | 494.92 | 552.06 | 691.44 |
| Rice (Thai 100% B)—Bangkok (\$/tonne)                 | 160.81 | 178.59 | 182.22 | 221.67 | 262.88 | 282.00 | 289.91 | 279.10 | 294.17 | 283.89 |
| Soybeans (US No.1)—USA (\$/tonne)                     | 163.89 | 182.58 | 218.86 | 262.03 | 224.25 | 213.88 | 207.38 | 230.17 | 255.33 | 259.95 |
| Crude oil—Dubai (\$/barrel)                           | 22.8   | 23.9   | 26.8   | 33.5   | 50.14  | 61.58  | 67.00  | 56.39  | 54.21  | 65.41  |
| Gasoline—US Gulf Coast (cents/litre)                  | 19.5   | 19.1   | 23     | 30.9   | 42.19  | 47.70  | 52.70  | 41.02  | 41.71  | 57.93  |
| Diesel (low sulphur No.2)—US Gulf Coast (cents/litre) | 18.72  | 17.85  | 21.63  | 29.48  | 44.35  | 51.35  | 55.66  | 46.11  | 45.61  | 53.90  |

Sources: Food and Agriculture Organisation and US Energy Information Administration

## Economy Watch—Domestic Performance

### Main Economic Activities

In the second quarter of 2007, fixed asset investment approvals decreased sharply, by 62 percent from the previous quarter, to USD191.3 m. There were 23 projects seeking approval, two projects fewer than in the previous quarter. Usually, services are the largest sector by total value of approvals; this sector fell by 59 percent to USD137.9 m for three projects. In the sector, approvals for telecommunication services were USD70.0 m (one project); tourism approvals were USD54.9 m (one project). Industry is the next most important sector for total investment approvals. In the second quarter, it fell by 64 percent to USD51.2 m for 19 projects; the garment sub-sector, accounting for nine projects, decreased by 34 percent to USD24.3 m. Although agriculture supports 80 percent of the population, investments in this sector are not being developed. Among the 23 project approvals, there was only one agricultural project, in the agro-industry sub-sector, amounting to USD2.1 m, a decrease of 89 percent from the preceding quarter. All three sectors will require 24,670 additional workers (a 30 percent decrease from the previous quarter). Industry will provide 93 percent of the new jobs, services 6.0 percent, and agriculture 1.0 percent.

Many construction activities have appeared in Phnom Penh and surrounding areas to reduce the current crowding in the city. More flats than house and villas are constructed at present. In second quarter 2007, total construction approvals in Phnom Penh were USD160.1 m, an increase of 77 percent from the first quarter. Villa and house construction approvals doubled to USD22.8 m, while flat construction approvals fell by 42 percent to USD35.0 m. Compared to the same quarter in 2006, total construction approvals in Phnom Penh increased by 95 percent. Flat construction decreased by 32 percent, while villa and house construction quadrupled.

Cambodia's trade deficit worsened to three times the deficit in the previous quarter, reaching USD208.1 m. Export values dropped slightly, while import values showed a moderate increase. Exports have been declining since the third quarter of 2006. In second quarter 2007, total exports were USD705.0 m, a fall of 0.4 percent from the preceding quarter. Wood exports decreased by 7.9 percent to USD1.9 m, fish exports by 38 percent to USD0.4 m and rubber exports by 18 percent to USD6.9 m. Rice exports decreased by 69 percent from the preceding quarter to USD0.2 m. Meanwhile, garment exports increased by 1.6 percent to USD688.2 m. Clothing was 96 percent and shoes 2.8 percent of total garment exports. In the second quarter, garment exports to the US fell 9.6 percent to USD451.2 m, while to the EU they increased by 53 percent to USD163.1 m.

Garment exports rose by 8.8 percent compared to the same quarter in the previous year.

Total imports in the second quarter of 2007 were USD911.6 m, an increase of 16 percent from the preceding quarter. The value of food, beverage and tobacco imports rose by 22 percent to USD51.6 m, cigarettes representing 60 percent and foodstuffs, 22 percent. Cement imports went up by 26 percent to USD21.6 m, while steel imports decreased by 23 percent to USD13.5 m. Although the average market price of gasoline rose by 3.5 percent to 3876 riels/litre, the volume of gasoline imports continued increasing, by 28 percent to 65,320 tonnes; in value gasoline imports were USD20.2 m. Diesel imports rose in volume by 13 percent from the previous quarter to 134,430 tonnes, valued at USD36.6 m. Compared to the same quarter in 2006, volumes of both gasoline and diesel imports increased, by 64 percent and 17 percent, respectively.

In the second quarter, total visitor arrivals to Cambodia decreased by 23 percent from the preceding quarter, to 424,500. Visitor arrivals by air fell 26 percent to 275,600; of the total arrivals by air, Phnom Penh received 44 percent and Siem Reap 56 percent. Arrivals by land were 34 percent of the total visitors and those by water 1.4 percent. Siem Reap had 215,634 arrivals, a drop of 46 percent from the previous quarter. Visitors on holiday amounted to 35,216, a decrease of 28 percent from the first quarter, while arrivals for business increased by 14 percent to 34,808. South Korea (78,108) remained at the top of the list of the source of arrivals.

### Public Finance

Government budget data for the second quarter were available only to May. During the two months, total revenue collection was KHR676.6 bn, a rise of 53 percent from the same period in 2006. Tax collections increased by 64 percent to KHR585.1 bn. Domestic tax revenue amounted to 73 percent of the total tax revenue, of which tax on incomes, profits and capital gains was 20 percent, and from VAT (value added tax) 31 percent. Tax on international trade was 26 percent of the total tax collection; this comprised duties on imports of 23 percent and duties on exports of 3.0 percent. Non-tax collections, including property incomes and sales of goods and services, increased by 7.2 percent from the same period in 2006 to KHR87.0 bn. Of the total non-tax revenue, property income was 10 percent, sale of goods and services was 81 percent, and other non-tax was 8.5 percent.

Domestic revenue has kept growing and budget expenditure has fluctuated in the past few quarters. In April and May 2007, budget spending rose by 1.9 percent

## Economy Watch—Domestic Performance

from the same period in 2006, to KHR680.2 bn. Current expenditure increased by 19 percent to KHR463.6 bn. Of this, expenditure on wages rose by 14 percent to KHR164.3 bn and non-wages increased by 8.3 percent to KHR284.3 bn. Of the total non-wage expenditure, purchases and maintenance of office supplies were 35 percent, rent and repair building was 6.4 percent, interest on external debt 3.9 percent and subsidies and social assistance 42 percent. In current expenditure, capital spending was KHR216.5 bn, a decrease of 22 percent from the same period last year. Capital expenditure was funded 70 percent from external sources and 30 percent internally.

### Inflation and Foreign Exchange Rates

In the second quarter, overall prices grew by 4.6 percent from the same quarter of 2006. Food, beverage and tobacco prices increased by 7.2 percent, and the cost of transportation and communication rose by 4.9 percent. The price of clothing and footwear increased by 2.8 percent, household operation by 2.7 percent, housing and utilities 2.6 percent and medical care 1.5 percent. The rise of transportation and communication prices was caused by petrol price rises.

At the same time, however, the riel appreciated by 0.8 percent against the US dollar, compared to the same quarter in 2006. In second quarter 2007, the riel traded at an average of 4075.4 riels/USD. Against the Vietnamese dong, the riel also appreciated by 0.8 percent to 24.8 riels per 100 dong. While against the Thai baht, it depreciated by 9.3 percent, trading at 118.1 riels/baht.

### Monetary Developments

Domestic credit increased by 45 percent from June 2006 to KHR3136.0 bn in June 2007. The components of domestic credit are government credit and private sector credit, which rose by 8.8 percent to KHR297.6 bn and 51 percent to KHR4538.7 bn, respectively. Government deposits continued growing, increasing 54 percent to KHR1700.2 bn. Meanwhile, "other", which represents liabilities of the central bank, worsened by 18 percent, amounting to KHR3307.8 bn. Domestic credit and "other" produced a negative of net domestic credit of KHR171.7 bn in June 2007, an improvement of 73 percent compared with the same month in 2006. Net foreign assets rose by 35 percent to KHR9047.9 bn.

The operations involving net domestic assets and net foreign assets brought total liquidity (M2) to KHR8876.1 bn in June, an increase of 47 percent compared to the same time last year. M2 comprises money and quasi-money. Money (M1) increased by 16 percent to 1748.4 bn; this comprises currency outside banks, which rose

by 15 percent to KHR1681.9 bn, and demand deposits, which went up by 27 percent to KHR66.5 bn. Time and saving deposits decreased by 13 percent to KHR98.5 bn, while foreign currency deposits increased by 59 percent to KHR7029.2 bn; these items are quasi-money, which went up by 57 percent to KHR7127.7 bn.

To June 2007, the National Bank of Cambodia increased its reserves to KHR514.5 bn, a rise of 24 percent from the same month in 2006. Cambodia's foreign (exchange) reserves represented 3.7 months of imports of goods.

### Poverty Situation—Real Daily Earnings of Vulnerable Workers

In August 2007, real daily earnings of 10 groups of vulnerable workers increased 23 percent compared to the same period in 2006. However, earnings of unskilled workers, garment workers and waitresses/waiters decreased slightly.

Small traders' net earnings went up 75 percent from the same period in 2006, to 9116 riels in August 2007. The figure indicated the highest increase since the survey started in 1998. National Institute of Statistics data show that, while most commodity prices in Phnom Penh city increased by 5.2 percent in the year to August 2007, fresh vegetable prices increased by 36 percent. These increasing prices also increased small vegetable traders' incomes. Ninety-five percent of small traders stated that their earnings can help to improve their families living, but not by much. Twenty percent of them had saved some money, and the other 80 percent had not.

In August the daily earnings of scavengers reached 6038 riels, 42 percent more than in the same period last year. Sixty-six percent of scavengers reported that their earnings increased due to the price of rubbish increasing; however, it was a highest income since the surveys started. Seventy percent of scavengers are migrants from rural areas and 30 percent come from the city, near the rubbish dump. Even though the earnings of scavengers improved, 43 percent reported that their families were in debt. This means that their earnings were not adequate to support the whole family. According to the survey, many children have followed their parents or relatives to earn from the dump, especially to buy school materials. The rest of their earnings they save for their families.

After falling in 2006, real daily earnings of motorcycle taxi drivers have increased strongly since early 2007. There was an increase of 33 percent compared to the same period in 2006. The increases were due to higher transportation fees. Seventy-three percent of the drivers interviewed stated that their earnings are just adequate for family consumption; therefore they cannot save

## Economy Watch—Domestic Performance

to establish another business, while 27 percent do. Seventy-three percent of motorcycle taxi drivers spent USD10–15 a month renting housing while working in Phnom Penh; the other 27 percent had houses located in or close to the city.

In August 2007, the real daily earnings of skilled construction workers rose by 24 percent from the same period in 2006 to 11,723 riels. Ninety-seven percent of these workers said that the number of construction sites had increased; therefore, they can earn from 8000 to 25,000 riels a day, depending on work experience. After buying food, some workers had money left to run other businesses and improve their situation. Most construction workers spent approximately seven months a year working in Phnom Penh; they worked nearly 30 days a month. At the same time, unskilled construction workers' earnings declined by 7.8 percent from the same month in 2006, to 5900 riels. This decrease was probably due to an increase in the number of unskilled workers migrating from rural areas. Unskilled workers worked about 15 days a month. They complained that they did not save much money because of their daily food spending, and all commodities' prices kept increasing this year. Most unskilled construction workers were from the provinces; 42 percent were single. Half were aged less than 25 years and had attended only primary school.

In August, daily earnings of cyclo drivers rose to 7126 riels, 18 percent more than in the same period of 2006. An increase of working hours was a major source of the rise of their earnings. The survey found that they worked more than 11 hours a day. Despite the earnings increase, 70 percent of cyclo drivers stated that they cannot support their whole family. Most cyclo drivers were temporary migrants from the countryside and nearly all stayed in the cyclo owner's house.

Real daily earnings of garment workers fell by 2.5 percent compared to August 2006, to 9033 riels, although, their nominal daily earnings increased by 2.2 percent. In August garment workers spent around USD40 on food, accommodation and cosmetics. The expenditure was 21 percent higher than in the same period of 2006. Most garment workers could save approximately USD27 a month. Over 90 percent of garment workers were from the provinces; most of them were led to the factory by relatives or neighbours who had experience working in factories. They rented houses to stay together. Forty-one percent of garment workers were members of a union in their factory; the other 59 percent did not know much about union activities.

Daily earnings of rice field workers increased by 10 percent compared to the same time in 2006. The rise was due to migrating, particularly by young people, from villages to work in the city as garment workers, leading to a labour shortage. Nevertheless, rice field workers said that they did not have regular work, so their earnings were not a main support for the whole family, although they helped. Forty-two percent of rice field workers were indebted; mostly they borrowed from the landowner and repaid with labour during the rice season.

*Prepared by: Pon Dorina and Phann Dalis*

### Continued from page 20 UPDATE

sustainable agricultural production and secure equitable access to water resources;

- A cost-benefit analysis of rubber plantation development in Cambodia analysing trade-offs in rubber plantation development;
- A joint project on tropical forests for poverty alleviation—from household data to global analysis in five countries, aimed at advancing understanding

of the role of tropical forests in preventing and reducing rural poverty;

- A study on the impact of trade on the environment in the GMS commissioned by the Trade Knowledge Network in Geneva;
- A natural and social environment survey, undertaken by CDRI in partnership with a JICA study team, to assess the natural and social environment issues for the Master Plan Study of Hydropower Development in Cambodia.

#### Cambodia Development Review—2007 Subscription Rates

##### Domestic Subscription (Individual)

English edition (\$14)     Khmer edition (5,000 riels) Payment by  cash or  local cheque (please add \$2 to cover bank charges for processing local cheques). Total payment enclosed.....

##### Domestic Subscription (Discount Price for Bulk Orders—Five Copies)

English edition (\$60 for five copies)     Khmer edition (20,000 riels for five copies) Payment by  cash or  local cheque (please add \$2 to cover bank charges). Total payment enclosed.....

##### International Subscription (Individual)

Thailand, Laos, Vietnam     English edition (\$25)\*     Khmer edition (\$15)\*  
 Asia and Europe     English edition (\$30)\*     Khmer edition (\$20)\*  
 Americas and Africa     English edition (\$35)\*     Khmer edition (\$25)\*

\* Subscription includes postage. Payment by  cash (in Phnom Penh) or  cheque (please add \$25 to cover bank charges for processing US dollar cheques). At present CDRI can accept payment from overseas only by US-dollar denominated cheque or bankers draft. Total payment enclosed.....

Title:  Mr     Ms     Dr     Other .....

First name: ..... Last name: ..... Position: .....

Organisation / Company: .....

Address (CCC Box if applicable): .....

City / Province: ..... Country: .....

Telephone: ..... Fax: .....

e-mail: .....  Tick to receive regular information about CDRI publications via e-mail

To subscribe simply fill in this form and return it to CDRI with your payment. Please make cheques payable to the Cambodia Development Resource Institute. Do not send cash through the post. Please inform the Publications Section at CDRI if your contact details change.

## Economy Watch—Indicators

**Table 1. Private Investment Projects Approved, 1999–2007**

|                             | 2000                 | 2001  | 2002  | 2003  | 2004  | 2005   | 2006  |         |       |       | 2007  |       |
|-----------------------------|----------------------|-------|-------|-------|-------|--------|-------|---------|-------|-------|-------|-------|
|                             |                      |       |       |       |       |        | Q1    | Q2      | Q3    | Q4    | Q1    | Q2    |
|                             | Fixed Assets (USD m) |       |       |       |       |        |       |         |       |       |       |       |
| Agriculture                 | 9.8                  | 0.4   | 40.3  | 3.7   | 12.3  | 26.8   | 126.5 | 216.9   | 0.0   | 154.6 | 19.1  | 2.1   |
| Industry                    | 109.4                | 105.2 | 67.7  | 137.2 | 187.9 | 914.6  | 401   | 769     | 1717  | 766   | 1427  | 512   |
| <i>. Garments</i>           | 81.5                 | 26.5  | 27.2  | 68.1  | 132.6 | 174.4  | 30.5  | 9.6     | 23.2  | 26.1  | 36.6  | 24.3  |
| Services                    | 150.1                | 118.4 | 145.3 | 168.4 | 91.8  | 155.5  | 60.7  | 2,043.2 | 94.5  | 740.7 | 335.7 | 138.0 |
| <i>. Hotels and tourism</i> | 79.8                 | 73.8  | 47.1  | 124.1 | 55.9  | 102.6  | 0.0   | 26.2    | 3.5   | 315.3 | 140.3 | 55.0  |
| Total                       | 269.2                | 224.0 | 253.3 | 309.3 | 292.0 | 1096.9 | 227.3 | 2,337.0 | 266.2 | 971.9 | 497.5 | 191.3 |
| Total                       | -                    | -     | -     | -     | -     | -      | 90.7  | 928.1   | -88.6 | 265.1 | -48.8 | -61.6 |
| Total                       | -40.0                | -16.8 | 13.1  | 22.1  | -5.6  | 275.6  | -52.2 | 2331.2  | -34.1 | 715.4 | 118.9 | 91.8  |

Including expansion project approvals. Source: Ministry of the Royal Palace, Investment and Enterprise Department

**Table 2. Value of Construction Project Approvals in Phnom Penh, 1999–2007**

|                   | 2000  | 2001  | 2002  | 2003  | 2004  | 2005  | 2006  |       |      |       | 2007 |       |
|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|------|-------|------|-------|
|                   |       |       |       |       |       |       | Q1    | Q2    | Q3   | Q4    | Q1   | Q2    |
|                   | \$ m  |       |       |       |       |       |       |       |      |       |      |       |
| Villas and houses | 16.4  | 15.9  | 23.4  | 20.0  | 30.3  | 45.5  | 10.1  | 5.7   | 7.6  | 9.7   | 10.9 | 22.8  |
| Flats             | 174.8 | 167.8 | 179.9 | 91.6  | 167.6 | 204.2 | 39.9  | 51.8  | 67.1 | 54.5  | 59.9 | 35.0  |
| Other             | 14.2  | 12.6  | 16.6  | 87.3  | 65.6  | 109.1 | 17.4  | 24.7  | 20.8 | 13.9  | 19.5 | 102.2 |
| Total             | 205.4 | 196.3 | 219.9 | 198.9 | 263.5 | 358.8 | 67.4  | 82.2  | 95.5 | 78.2  | 90.4 | 160.1 |
| Total             | -     | -     | -     | -     | -     | -     | -6.2  | 22.2  | 16.1 | -18.1 | 15.6 | 77.2  |
| Total             | -37.2 | -4.4  | 12.0  | -9.5  | 32.5  | 36.2  | -36.5 | -21.2 | 24.8 | 8.9   | 34.2 | 94.6  |

Source: Department of Cadastre and Geography of Phnom Penh municipality

**Table 3. Exports and Imports, 1999–2007**

|                               | 2000   | 2001   | 2002   | 2003   | 2004   | 2005   | 2006  |        |       |       | 2007  |        |
|-------------------------------|--------|--------|--------|--------|--------|--------|-------|--------|-------|-------|-------|--------|
|                               |        |        |        |        |        |        | Q1    | Q2     | Q3    | Q4    | Q1    | Q2     |
|                               | USD m  |        |        |        |        |        |       |        |       |       |       |        |
| Total exports                 | 1056.2 | 1268.2 | 1453.2 | 1708.1 | 2108.1 | 2352.8 | 603.2 | 652.5  | 807.5 | 736.7 | 707.8 | 705.0  |
| Of which: Garments            | 962.1  | 1202.2 | 1355.8 | 1628.4 | 2027   | 2253.3 | 568.5 | 632.4  | 782.0 | 716.0 | 677.5 | 688.2  |
| <i>. To US</i>                | 714.1  | 840.9  | 943.4  | 1099.8 | 1270.9 | 1546.1 | 402.5 | 438.6  | 522.8 | 483.2 | 499.1 | 451.2  |
| <i>. To EU</i>                | 228.1  | 323.3  | 356.3  | 414.7  | 590.8  | 503.1  | 110.6 | 142.2  | 188.1 | 160.1 | 106.3 | 163.1  |
| <i>. To rest of the world</i> | 19.9   | 38.0   | 56.1   | 113.8  | 165.3  | 204.1  | 55.3  | 51.6   | 71.0  | 72.8  | 72.0  | 73.8   |
| Agriculture                   | 94.2   | 66.0   | 97.3   | 79.7   | 81.2   | 99.5   | 34.7  | 20.2   | 25.5  | 20.7  | 30.3  | 16.8   |
| <i>. Rubber</i>               | 29.6   | 25.9   | 29.7   | 35.1   | 38.3   | 36.7   | 7.8   | 9.8    | 13.6  | 10.2  | 8.4   | 6.9    |
| <i>. Wood</i>                 | 32.9   | 22.3   | 16.0   | 10.2   | 11.1   | 10.3   | 2.1   | 2.3    | 2.5   | 1.7   | 2.1   | 2.0    |
| <i>. Fish</i>                 | 5.4    | 6.0    | 4.3    | 2.8    | 10.6   | 10.1   | 1.9   | 1.0    | 1.6   | 1.4   | 0.7   | 0.4    |
| <i>. Other</i>                | 26.2   | 11.8   | 47.4   | 31.6   | 21.3   | 42.6   | 22.9  | 7.0    | 7.7   | 7.5   | 19.0  | 7.5    |
| Total imports                 | 1417.7 | 1501.4 | 1707.8 | 1824.9 | 2149.0 | 2513   | 690.7 | 774.9  | 784.3 | 807.1 | 790.9 | 911.6  |
| Of which: Gasoline            | -      | -      | 25.9   | 33.2   | 30.2   | 40.2   | 10.9  | 12.4   | 13.1  | 13.2  | 15.7  | 20.2   |
| Diesel                        | -      | -      | 100.8  | 109.6  | 109.4  | 93.1   | 32.5  | 32.2   | 30.1  | 27.2  | 31.9  | 36.6   |
| Construction materials        | -      | -      | 12.9   | 80.8   | 95.3   | 134.7  | 37.0  | 39.1   | 42.5  | 35.8  | 44.1  | 47.3   |
| Other                         | -      | -      | 1568.2 | 1601.3 | 1914.0 | 2245   | 610.3 | 691.2  | 698.5 | 731.0 | 699.2 | 807.5  |
| Trade balance                 | -361.5 | -233.2 | -254.6 | -116.8 | -40.9  | -160.1 | -87.5 | -122.4 | 23.2  | -70.4 | -83.1 | -208.1 |
| Total garment exports         | -      | -      | -      | -      | -      | -      | -5.4  | 11.2   | 23.7  | -8.4  | -5.4  | 1.6    |
| Total exports                 | -      | -      | -      | -      | -      | -      | -6.4  | 8.2    | 23.7  | -8.8  | -3.9  | 0.4    |
| Total imports                 | -      | -      | -      | -      | -      | -      | -0.03 | 12.2   | -1.6  | 5.9   | -2.0  | 15.5   |
| Total garment exports         | 74.0   | 24.9   | 12.8   | 20.1   | 24.5   | 11.2   | 27.8  | 27.1   | 10.2  | 19.1  | 19.2  | 8.8    |
| Total exports                 | 12.2   | 20.1   | 14.6   | 17.5   | 23.4   | 11.6   | 30.3  | 26.7   | 10.6  | 14.3  | 17.3  | 8.0    |
| Total imports                 | 14.6   | 5.9    | 13.7   | 6.9    | 17.8   | 16.9   | 32.6  | 15.6   | 20.9  | 16.8  | 14.5  | 17.8   |

Import data include tax-exempt imports. Sources: Department of Trade Preferences Systems, MOC and Customs and Excise Department, MEF (web site)

**Table 4. Foreign Visitor Arrivals in Cambodia, 1999–2007**

|                   | 2000                    | 2001  | 2002  | 2003  | 2004   | 2005   | 2006  |       |       |       | 2007  |       |
|-------------------|-------------------------|-------|-------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
|                   |                         |       |       |       |        |        | Q1    | Q2    | Q3    | Q4    | Q1    | Q2    |
|                   | Thousands of passengers |       |       |       |        |        |       |       |       |       |       |       |
| By air            | 351.7                   | 408.4 | 523.0 | 456.0 | 626.1  | 856.5  | 275.4 | 204.4 | 224.2 | 325.0 | 373.6 | 275.6 |
| By land and water | 114.7                   | 196.5 | 263.5 | 245.0 | 428.9  | 565.1  | 181.9 | 153.6 | 146.4 | 191.0 | 177.2 | 148.9 |
| Total             | 466.4                   | 604.9 | 786.5 | 701.1 | 1055.0 | 1421.6 | 457.3 | 358.0 | 370.6 | 516.0 | 550.8 | 424.5 |
| Total             | -                       | -     | -     | -     | -      | -      | 9.9   | -21.7 | 4.1   | 39.2  | 6.7   | -22.9 |
| Total             | 26.8                    | 29.7  | 30.0  | -10.9 | 50.5   | 34.7   | 20.2  | 21.2  | 14.7  | 24.1  | 20.4  | 19.2  |

Source: Ministry of Tourism

## Economy Watch—Indicators

**Table 5. National Budget Operations on Cash Basis, 1999–2007 (Billions of riels)**

|                                 | 2000 | 2001 | 2002  | 2003 | 2004 | 2005 | 2006   |        |        |        | 2007   |       |
|---------------------------------|------|------|-------|------|------|------|--------|--------|--------|--------|--------|-------|
|                                 |      |      |       |      |      |      | Q1*    | Q2*    | Q3*    | Q4*    | Q1*    | Q2    |
| Total revenue                   | 1528 | 1530 | 1744  | 1764 | 2126 | 2625 | 595.9  | 731.5  | 732.2  | 1199.6 | 824.9  | 676.6 |
| Current revenue                 | -    | 1521 | 1728  | 1733 | 2107 | 2474 | 593.2  | 726.9  | 716.8  | 844.9  | 824.9  | 676.6 |
| Tax revenue                     | 1096 | 1096 | 1227  | 1220 | 1577 | 1911 | 484.7  | 558.6  | 565.8  | 661.8  | 699.9  | 585.1 |
| Customs duties                  | 376  | 376  | 424   | 395  | 513  | 573  | 135.5  | 151.7  | 157.2  | 200.0  | -      | -     |
| Domestic tax                    | -    | -    | -     | -    | -    | -    | -      | -      | -      | -      | -      | 429.6 |
| Taxes on international trade    | -    | -    | -     | -    | -    | -    | -      | -      | -      | -      | 212.1  | 155.5 |
| Non-tax revenue                 | 424  | 424  | 501   | 513  | 530  | 563  | 108.5  | 168.3  | 151.0  | 183.1  | 125.0  | 87.0  |
| Forest exploitation             | 28   | 29   | 15    | 7    | 2    | 3    | 0.5    | 0.7    | 0.3    | 0.9    | -      | -     |
| Posts & telecom. communications | 124  | 122  | 123   | 120  | 94   | 123  | 11.4   | 30.0   | 11.7   | 30.0   | -      | -     |
| Property income                 | -    | -    | -     | -    | -    | -    | -      | -      | -      | -      | 27.9   | 8.9   |
| Sale of goods and services      | -    | -    | -     | -    | -    | -    | -      | -      | -      | -      | 88.8   | 70.7  |
| Capital revenue                 | 8    | 9    | 16    | 31   | 19   | 152  | 2.7    | 4.6    | 15.4   | 354.7  | 0.0    | 0.0   |
| Total expenditure               | 2332 | 2332 | 2948  | 2757 | 2932 | 3295 | 932.1  | 1020.1 | 1030.6 | 1191.9 | 923.9  | 680.2 |
| Capital expenditure             | 976  | 977  | 1388  | 1171 | 1163 | 1328 | 390.5  | 394.7  | 423.8  | 429.1  | 367.1  | 216.5 |
| Current expenditure             | 1356 | 1355 | 1560  | 1586 | 1769 | 1967 | 541.7  | 625.4  | 606.9  | 762.8  | 556.8  | 463.7 |
| Education and Health            | 344  | 343  | 454   | 473  | 518  | 351  | 80.3   | 202.3  | 150.1  | 281.3  | -      | -     |
| Defence and Security            | 404  | 405  | 438   | 411  | 423  | 451  | 78.1   | 116.7  | 155.3  | 170.1  | -      | -     |
| Other ministries                | 636  | 637  | 668   | 702  | 828  | 1165 | 383.2  | 306.4  | 301.5  | 311.4  | -      | -     |
| Wages                           | 517  | 509  | 587   | 615  | 640  | 711  | 140.5  | 210.3  | 230.6  | 240.6  | 199.7  | 164.3 |
| Subsidies and Social assistance | -    | -    | -     | -    | -    | -    | -      | -      | -      | -      | 61.9   | 119.3 |
| Overall balance                 | -804 | -802 | -1204 | -993 | -806 | -706 | -336.3 | -288.5 | -298.5 | 7.7    | -99.0  | -3.6  |
| Foreign financing               | 768  | 766  | 1249  | 886  | 864  | 1127 | 308.0  | 341.3  | 335.2  | 376.2  | 344.0  | 160.5 |
| Domestic financing              | 36   | 37   | -45   | 106  | 148  | -396 | 28.3   | -52.8  | -36.7  | -383.9 | -245.0 | 156.9 |

Provisional for 2007. Q1 to Q2 based on preliminary estimates.

**Table 6. Consumer Price Index, Exchange Rates and Gold Prices (period averages), 1999–2007**

|                                 | 2000  | 2001   | 2002   | 2003   | 2004   | 2005   | 2006    |        |        |        | 2007   |        |
|---------------------------------|---|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|
|                                 |   |        |        |        |        |        | Q1      | Q2     | Q3     | Q4     | Q1     | Q2     |
|                                 | Consumer price index (percentage change over previous year)   |        |        |        |        |        |         |        |        |        |        |        |
| Provinces                       | 5.4   | -0.1   | 0.9    | 4.4    | 14.4   | 16.4   | 15.8    | 12.0   | 8.5    | 7.2    | 4.2    | 4.6    |
| Phnom Penh - All Items          | -0.8  | 0.2    | 3.3    | 1.1    | 3.9    | 5.8    | 6.1     | 4.5    | 4.9    | 3.4    | 3.0    | 4.6    |
| - Foods                         | -3.4  | -2.5   | 1.8    | 1.5    | 6.4    | 8.6    | 10.6    | 6.3    | 5.8    | 3.3    | 3.0    | 7.2    |
| - Transportation                | 6.6   | -4.2   | 0.3    | 4.9    | 9.7    | 11.4   | 9.7     | 10.0   | 10.1   | 6.8    | 5.2    | 5.0    |
|                                 | Exchange rates, gold and oil prices (Phnom Penh market rates) |        |        |        |        |        |         |        |        |        |        |        |
| Riels per US dollar             | 3840.8  | 3916.3 | 3912.1 | 3973.3 | 4016.3 | 4119.7 | 4,094.8 | 4106.6 | 4145.3 | 4129.4 | 4063.0 | 4075.4 |
| Riels per Thai baht             | 95.8  | 88.2   | 91.1   | 95.8   | 99.9   | 102.6  | 103.5   | 108.0  | 110.3  | 113.0  | 113.7  | 118.0  |
| Riels per 100 Vietnamese dong   | 27.1  | 26.6   | 25.6   | 25.6   | 25.5   | 25.8   | 25.4    | 25.0   | 24.9   | 25.0   | 24.6   | 24.7   |
| Gold prices (\$/dollar per chi) | 33.3  | 32.8   | 36.8   | 41.4   | 46.3   | 54.0   | 64.2    | 72.2   | 73.0   | 72.8   | 77.7   | 79.8   |
| Diesel (riels/litre)            | 1105  | 1329   | 1521   | 1508   | 2088   | 2633   | 2,867   | 3110   | 3333   | 3250   | 3067   | 3100   |
| Gasoline (riels/litre)          | 1760  | 2113   | 2084   | 2150   | 2833   | 3442   | 3,767   | 4000   | 4200   | 4050   | 3750   | 3900   |

Sources: CDRMF, NS, Ministry of Planning, Ministry of Economy and Finance

**Table 7. Monetary Survey, 1999–2007 (end of period)**

|                          | 2000                                 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006  |      |      |      | 2007  |       |
|--------------------------|--------------------------------------|------|------|------|------|------|-------|------|------|------|-------|-------|
|                          |                                      |      |      |      |      |      | Q1    | Q2   | Q3   | Q4   | Q1    | Q2    |
|                          | Billions of riels                    |      |      |      |      |      |       |      |      |      |       |       |
| Net foreign assets       | 2589                                 | 3080 | 3737 | 4027 | 4797 | 5475 | 6,410 | 6682 | 6958 | 7224 | 8056  | 9048  |
| Net domestic assets      | -759                                 | -876 | -849 | -698 | -467 | -450 | -699  | -637 | -497 | -282 | -263  | -172  |
| Net claims on government | 3                                    | -75  | -119 | -128 | -209 | -421 | -755  | -831 | -892 | -953 | -1176 | -1403 |
| Credit to private sector | 898                                  | 936  | 1059 | 1337 | 1817 | 2394 | 2,778 | 2997 | 3288 | 3628 | 4066  | 4537  |
| Total liquidity          | 1830                                 | 2204 | 2888 | 3329 | 4330 | 5025 | 5,711 | 6045 | 6461 | 6942 | 7793  | 8876  |
| Money                    | 540                                  | 609  | 813  | 937  | 1153 | 1323 | 1,449 | 1512 | 1563 | 1658 | 1794  | 1748  |
| Quasi-money              | 1290                                 | 1595 | 2075 | 2392 | 3177 | 3702 | 4,262 | 4533 | 4898 | 5285 | 5999  | 7128  |
|                          | Percentage change from previous year |      |      |      |      |      |       |      |      |      |       |       |
| Total liquidity          | 26.8                                 | 20.4 | 31.0 | 15.2 | 30.0 | 16.1 | 27.0  | 30.6 | 29.4 | 38.2 | 36.5  | 46.8  |
| Money                    | 1.7                                  | 12.8 | 33.5 | 15.3 | 23.0 | 14.7 | 20.9  | 24.4 | 22.2 | 25.3 | 23.9  | 15.7  |
| Quasi-money              | 41.4                                 | 23.6 | 30.0 | 15.2 | 32.8 | 16.6 | 33.6  | 32.8 | 31.9 | 42.7 | 40.7  | 57.3  |

Source: National Bank of Cambodia

**Table 8. Real Average Daily Earnings of Vulnerable Workers (at constant 2000 prices)**

|                                | Daily earnings (riels) |       |       |       |      |      |       |        |        | Percentage change from previous year |     |     |
|--------------------------------|------------------------|-------|-------|-------|------|------|-------|--------|--------|--------------------------------------|-----|-----|
|                                | 2000                   | 2003  | 2004  | 2005  | 2006 | 2007 |       |        | 2007   |                                      |     |     |
|                                | Nov                    |       |       |       | Aug  | Nov  | Feb   | May    | Aug    | Feb                                  | May | Aug |
| Cyclo drivers                  | 7594                   | 8572  | 7614  | 7469  | 6063 | 7393 | 6534  | 9245   | 7126   | -17                                  | 8   | 18  |
| Porters                        | 6233                   | 6676  | 6895  | 6545  | 5238 | 7045 | 6010  | 9798   | 7704   | -8                                   | 33  | 47  |
| Small vegetable sellers        | 5256                   | 6532  | 6947  | 6000  | 5197 | 6125 | 6125  | 8951   | 9116   | -1                                   | 38  | 75  |
| Scavengers                     | 2718                   | 3944  | 4446  | 4416  | 4266 | 3903 | 4530  | 5533   | 6038   | -9                                   | 23  | 42  |
| Waitresses*                    | 2111                   | 4932  | 4448  | 4426  | 4292 | 4498 | 4078  | 5150   | 4193   | -13                                  | 21  | -2  |
| Rice-field workers             | 4198                   | 4177  | 4139  | 4365  | 4137 | 4653 | 4126  | 4531   | 4561   | 0                                    | 0   | 10  |
| Garment workers                | 6701                   | 9577  | 9277  | 8816  | 9264 | 8957 | 11146 | 8347   | 9033   | 21                                   | 6   | -2  |
| Motorcycle-taxi drivers        | 8610                   | 10092 | 9204  | 8201  | 6744 | 8386 | 9144  | 12,886 | 8979   | 3                                    | 47  | 33  |
| Unskilled construction workers | 5399                   | 6558  | 6382  | 5918  | 6407 | 6028 | 5263  | 6075   | 5901   | -15                                  | -5  | -2  |
| Skilled construction workers   | 13127                  | 13111 | 12679 | 10316 | 9833 | 9466 | 10215 | 11,892 | 11,723 | -14                                  | 21  | 24  |

\* Waitresses' earnings do not include meals and accommodation provided by shop owners.

Surveys on the revenue of waitresses, rice-field workers, garment workers, unskilled workers, motorcycle taxi drivers and construction workers began in February 2000. Source: CDRI