

Cambodia: Selected Economic Indicators, 2001–2005

	2001	2002	2003	2004	2005 Proj.
Real economy 1/					
			(Percent change)		
Real GDP	5.5	5.2	7.0	7.7	6.3
GDP deflator	0.0	2.3	1.1	5.3	4.8
CPI Inflation (end of period)	0.7	3.7	0.5	5.6	5.5
			(In percent of GDP)		
Domestic investment	18.7	20.1	25.2	25.8	26.3
Government investment	6.5	7.7	7.0	6.4	6.9
Non-budgetary grant-financed investment	5.3	4.8	4.8	4.7	4.4
Nongovernment investment	6.9	7.6	13.4	14.6	15.0
National saving	17.6	21.3	22.0	22.4	21.5
Government saving	1.1	1.2	-0.6	1.5	1.4
Nongovernment saving	16.5	20.2	22.6	20.9	20.1
Money and credit			(Percent change, unless otherwise indicated)		
Broad money	20.4	31.1	15.3	30.0	20.3
<i>Of which:</i> riels in circulation	16.8	32.6	18.6	22.7	19.0
Private sector credit	4.2	13.1	26.2	35.9	28.0
Velocity of money 2/	7.2	6.1	5.7	5.0	4.5
Government operations			(In percent of GDP)		
Revenue (including capital revenue)	10.5	11.0	10.3	11.3	11.3
<i>Of which:</i> Tax revenue	7.6	7.8	7.0	8.4	7.6
Additional revenue	...	...	...	...	1.2
Expenditure	15.9	17.6	16.8	16.3	16.8
Current expenditure	9.4	9.9	10.6	9.7	9.9
Capital expenditure 3/	6.6	7.9	7.2	6.5	6.9
Overall budget balance	-5.4	-6.6	-6.6	-5.1	-5.5
Overall budget balance (incl. grants)	-2.7	-3.8	-4.2	-3.2	-3.8
Foreign financing, net	5.1	7.0	6.0	5.3	5.5
Domestic financing 4/	0.3	-0.4	0.5	-0.3	0.0
Balance of payments			(In millions of U.S. dollars; unless otherwise indicated)		
Exports 5/	1,462	1,645	1,910	2,341	2,533
Imports 5/	-2,010	-2,233	-2,470	-3,090	-3,607
Current account (excluding official transfers)	-348	-358	-451	-487	-591
(in percent of GDP)	-9.2	-8.8	-10.4	-10.0	-11.0
Current account (including official transfers)	-45	-47	-138	-165	-260
(in percent of GDP)	-1.2	-1.1	-3.2	-3.4	-4.8
Overall balance	45	60	33	40	21
Financing gap	...	...	...	...	28
Gross official reserves	548	663	737	809	867
(in months of imports of goods and non-factor services)	2.7	3.0	3.0	2.7	2.5
Public external debt 6/	2,492	2,724	2,973	3,211	2,317
(in percent of GDP)	65.8	66.7	68.4	65.7	43.0
Public debt service (accrual basis)	62	63	69	71	59
(in percent of domestic exports of goods and services)	3.1	2.8	2.8	2.3	1.7
Memorandum items:					
Nominal GDP (in billions of riels)	14,860	15,994	17,311	19,630	21,870
(in millions of U.S. dollars)	3,787	4,082	4,349	4,884	5,387
Exchange rate (riels per dollar; end of period)	3,900	3,935	3,980	4,031	...

Sources: Data provided by the Cambodian authorities; and Fund staff estimates and projections.

1/ Based on revised national accounts. See *National Accounts of Cambodia 1993-2004*, Bulletin No. 9, June 2005.

2/ Ratio of nominal GDP to average stock of broad money.

3/ Includes net lending, and compensation payments to Thailand in 2003. Includes repayment of arrears in 2004 and 2005.

4/ Includes funds in transit and payment orders in excess of cash released.

5/ Excludes re-exports.

6/ A Paris Club rescheduling under Naples terms (67 percent NPV reduction) is assumed to take place in 2005.