



NATIONAL BANK OF CAMBODIA

Number.....

### Speech By

**H.E. Chea Serey, Director General of Central Banking Directorate  
the National Bank of Cambodia  
on the Releasing Ceremony of Statistics Law  
Phnom Penh Hotel, 24 November 2016**

- H.E. **San Sithan**, Secretary of State, Ministry of Planning
- H.E. **Tuon Thavreak**, Secretary of State, Ministry of Planning
- H.E. **Pan Bunthoeun**, Secretary of State, Ministry of Planning
- H.E. **Hor Darith**, Under Secretary of State, Ministry of Planning
- H.E. **Duong Sarun**, Under Secretary of State, Ministry of Planning
- H.E. **Hang Lina**, Delegate of Royal Government of Cambodia in charge of Director General of the National Institute of Statistics, Ministry of Planning
- Distinguished guests, Excellencies, Laukchumteav, Neak Oknha, Ladies and Gentlemen

On behalf of the National Bank of Cambodia (NBC) and myself, I have a great pleasure and honor to jointly preside today in the release ceremony of the Statistics Law. First of all, I would like to congratulate and highly appreciate for the effort of the National Institute of Statistics (NIS), Ministry of Planning for having new achievement as already mentioned by H.E. Hang Lina in her previous speech.

The update or amendment of the Statistics Law indicates a great interest of the Royal Government of Cambodia (RGC) on the development of the national statistics system which reflects in the allocation of financial supports, establishment of data collection mechanism and strengthening the cooperation among line-ministries and institutions, particularly the establishment of Statistics Council and Designated Official Statistics etc. With good quality and timely published statistics, the RGC, researchers, business people, international organizations and other data users are able to make or adjust current policies and strategic plan with high effectiveness and efficiency.

In addition, the NBC, as a compiler of the two main macroeconomics statistics and other financial statistics such as external sector and monetary and financial statistics, has actively promoted to the importance of statistics and collected many types of statistics for internal uses and publication. The publications have been made on monthly and quarterly bulletin and as well as its webpage. In addition to the publication, the NBC has constantly monitored and reviewed its current methodologies as well as expansion of new data sources with the intention to improve data quality which is considered a high priority. In terms of data exchange and institutional cooperation, the NBC always shares and exchanges its statistics to the line ministries, especially with the NIS, in order to improve the quality and consistency of statistics.



*Excellencies, Laukchumteav, Neak Oknha, Ladies and Gentlemen*

To keep in mind that, recently, in order to expand and strengthen statistics quality, the National Bank of Cambodia (NBC) and the National Institute of Statistics (NIS), the Ministry of Planning, cooperated to conduct the first joint survey on "Foreign Direct Investment in 2014". This close collaboration has led to successful and satisfactory results. The aims of this joint survey by the NBC and the NIS was result of insufficient data on foreign direct investment (FDI), which is the main obstacle to the government and private sector for deeply analysis on foreign investment. The investors need these statistics to review potential economic sectors, an amount invested and rate of return from those sectors, while the government can utilize this information to plan for mobilizing investments, resources distribution by priority sectors and improvement of incentive policies for encouraging investors in order to maintain economic growth and to reduce poverty in the country. The focuses of the survey was on the value of the stock FDI in Cambodia at the end 2014 as well as on operational characteristics of foreign control enterprises in Cambodia etc. In spite of being aimed legislative right to survey, the process of data collection was challenging. The cooperation of respondents was less than encouraging as evidenced by the large percentage of partial and total refusal compared with the full response of the enterprises surveyed by the total number of enterprises that were selected as sample 124 enterprises. The survey process was delayed as the result of the enumerators having to make several trips to the respondents' place of business to obtain completed or partially completed questionnaire. The results of the FDI survey, NBC collaborated with NIS to organize a formally launched ceremony in July and published in September 2016. I believe that the results of the survey will be used as critical inputs in responding to the growing demand by data users in accordance with the context of globalization and the present constant economic growth of country. NBC and INS will continue to further strengthen their excellent traditional cooperation to help improve the quality of Cambodian statistics and the entire national statistical system.

Once again, on behalf of the National Bank of Cambodia and myself, I would like to take this opportunity to thank all stakeholders such as the line ministries and institutions, private sector and international organizations for providing excellent cooperation with the National Bank of Cambodia to share data and information for the compilation of the two main macroeconomics statistics as mentioned above. At the meantime, I would like to insist all concerned stakeholders to participate in the implementation of the new "Statistics Law" efficiently and effectively.

In the end, I would like to thank His Excellency **Chhay Than**, Senior Minister, Minister of Ministry of Planning, all MOP's management, and His Excellency **Chea Chanto**, Governor of the National Bank of Cambodia, all NBC's management, for their supports serious attention on the sector of Cambodia's statistics, especially external sector statistics and monetary and financial statistics. I would like also to thank Excellencies, Laukchumteav, Neak Oknha, Ladies and Gentlemen for spending your valuable time with us attending this Releasing Ceremony.

Lastly, Excellencies, Laukchumteav, Neak Oknha, Ladies and Gentlemen, may I wish all of you with four Buddha's gems, longevity, beauty, happiness and strength.

Thank you!