



[Construction Property](#) | February 19th, 2020

Affordable Housing Project in Kandal Nearing Completion

Worldbridge Home is a USD73 million affordable housing development located in Kandal province. The project broke ground in early 2017 on a 23 ha land area. The project offers housing units and prices range between USD25,000 and USD30,000. According to the latest update by the developer, the project's construction progress has reached 90 per cent and is set to complete the first phase in mid-April. The second phase's construction progress of the development is also reported at 30 per cent.

[Property Area](#) | February 17th, 2020

Skyscrapers in The Olympia City Project are Expecting to Complete by The End of 2021

The two skyscrapers of 38 and 55 storeys tall are expecting to complete by the end of 2021, provided no changes, said the construction engineer manager. The 38-storey complex is now standing at 15 storeys high, while the 55-story building has reached its 18th floor in construction. The main 55-storey building will be a mixed-use development of centrally owned office and serviced apartments where the 38-storey building will solely be a five-star hotel. The towers are part of the large Olympia City which is a mega mixed-use development project set to host condominium, retail, strata and centrally-owned office, and five-star hotels.



[VOA Cambodia](#) | February 12th, 2020

EU Partially Suspends Trade Privileges, Selected Garments and Footwear to be Tariffed

The official announcement was made on Wednesday 12th February 2020, by The European Union Commission regarding the suspension of trade privileges on certain products exported from Cambodia. The suspension is estimated to likely affect up to 20 per cent of the total exports to the EU and more than USD1 billion in exports. The privileges withdrawal will take effect on 12th August 2020 if the European Parliament and the Council oblige.

[AKP](#) | February 17th, 2020

Cambodia's Industrial Products Exports Valued at US\$11 Billion in 2019

A report released by the Ministry of Industry and Handicraft shows that Cambodia's exported industrial products, including garment products, was valued at USD11,185 million in 2019, a 14 per cent increase compared to 2018. The report showed that 83 per cent of the total exports value were garment, footwear, and travel goods. In 2019, 269 new industrial factories were opened, equivalent to a 51 per cent hike from 2018. The total number of factories granted over 1 million in jobs opportunities to the Cambodian local.

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Sihanoukville's Ream Bay to Become a US\$16-billion Mega Tourist Attraction

Ream Bay is hidden to the south-east of Sihanouk Province. The remote coastal area will soon be transformed into a USD16-billion mega tourist destination, said the Ministry of Land Management, Urban Planning, and Construction. The "Ream City" project was proposed by Canopy Sands Development Co, Ltd. The firm is planning to put USD16 billion in investment to develop an 834-hectare mixed-use mega-development consisting of hotels, restaurants, resorts, residential buildings, conference rooms, business and financial centre, sports centre, and a golf club. The development is also mentioned to develop two new man-made beaches to compensate for the nonexistence of shore in the area. The first phase of the development is set to begin in 2020.



[Construction Property](#) | February 15th, 2020

Ground Broken on 11 Road Construction Projects in Sihanoukville

11 new road projects in Sihanoukville have been officially started on the 14th February 2020. The groundbreaking ceremony was held by H.E. Suong Heng, Secretary of state of the Ministry of Public Works and Transport. A combination of roads, equating to 16km will be constructed including the expansion of the National Road 4 from 2 lanes to 6 lanes. The total budget for the 11 new road constructions is estimated to cost USD100 million.