



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

- Phnom Penh hosts ASEAN real estate expo
- Relations improve between China and Japan, as both face pressure from U.S.
- U.S. consumer confidence jumps to nearly 18-year high

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

Phnom Penh hosts ASEAN real estate expo

Phnom Penh recently hosted the annual convention of the [ASEAN Real Estate Network Alliance](#), bringing together real estate professionals from the ASEAN region and the world.

Economic and population growth has been driving demand for residential buildings and construction in Cambodia, bringing investment of up to \$23.14 billion over the last five years, according to Charles Vann, of the Cambodia Constructor Association (CCA).

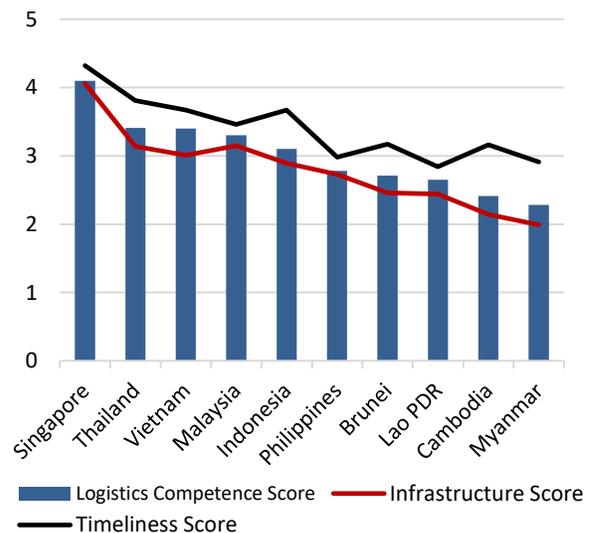
Participants of the convention included Mey Vann, director-general of the Ministry of Economy and Finance’s (MEF) Department of Financial Industry, who lauded the expo as an event that would attract more foreign investors to Cambodia.

Chart of the week: ASEAN Logistics Performance Index

This week’s chart compares logistics performance across ASEAN member states. The Logistics Performance Index (LPI) measures the quality of trade and

transport-related infrastructure and can be used as a tool to help countries identify the challenges and opportunities. Singapore was the highest ranked ASEAN country in 2018. Cambodia and Myanmar were at the bottom of the ranking. The index also breaks down performance into an infrastructure and timelines of shipment ranking.

ASEAN Logistics Performance Index in 2018



Source: World Bank, Global Rankings 2018

ASEAN and other trading partners news and data

Relations improve between China and Japan, as both face pressure from U.S.

Japanese Minister of Finance Taro Aso will visit Beijing this week to conduct bilateral economic talks, reports [Bloomberg](#). The meeting is expected to strengthen cooperation across several areas, particularly the resurrection and expansion of a currency-swap arrangement. The countries hope that a warmer relation could ease the harm from the unilateral trade protection measures of the U.S.

U.S. economy and Federal Reserve

U.S. consumer confidence jumps to nearly 18-year high

The Conference Board's consumer confidence index ([CCI](#)) rose to 133.4 in August, up from 127.9 in July to 133.4. The improvement was unexpected, with economists anticipating a decline to 126.8. With this increase, the CCI hit its highest level since October of 2000 (135.8). The improvement should continue to support consumer spending in the near-term.

U.S. durable goods orders fall more than expected in July

The U.S. Department of Commerce [reported](#) this week that durable goods orders dropped by 1.7 percent in July, after rising by 0.7 percent in June. The significant decrease in orders (which economists expected to decline by only 1.2 percent), was driven by a 5.3 percent decrease in orders of transportation equipment.

The week ahead

It's inflation week in the ASEAN region, with August's results being published for Thailand, Indonesia, South Korea, and the Philippines.

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

Monday, 03 September

- Myanmar Manufacturing PMI for August
- Philippines Manufacturing PMI for August
- Thailand Manufacturing PMI for August
- Thailand inflation for August
- Indonesia inflation for August

Tuesday, 04 September

- South Korea GDP growth for 2018Q2
- South Korea inflation rate for August
- Thailand retail sales for June
- Thailand business confidence for August
- U.S. construction spending for July

Wednesday, 05 September

- Philippines inflation for August
- Malaysia balance of trade for July
- Taiwan inflation for August
- U.S. balance of trade for July

Thursday, 06 September

- South Korea current account for July
- Thailand consumer confidence for August
- Indonesia consumer confidence for August

Friday, 07 September

- Philippines consumer confidence for 2018Q3
- Japan household spending for July
- Philippines exchange reserves for August
- Thailand exchange reserves for August
- Taiwan balance of trade for August
- Singapore exchange reserves for August
- Indonesia exchange reserves for August
- U.S. non-farms payroll for August
- U.S. unemployment rate for August