

Vietnam becomes largest ASEAN trading partner of Cambodia

12 July 2023 | News

Bilateral trade reached A \$2.8 billion in 2023 mainly by exporting rice, rubber, cashew nut, cassava, corn, banana, mango, tobacco, and natural resources



Bilateral trade reached A \$2.8 billion in 2023 mainly by exporting rice, rubber, cashew nut, cassava, corn, banana, mango, tobacco, and natural resources

Vietnam became the largest trading partner of Cambodia among members of the Association of Southeast Asian Nations (ASEAN) as bilateral trade made up nearly 50% of the total between Cambodia and the countries in the first five months of 2023.

During the five months, trade between the two countries topped \$2.8 billion, rising nearly 3% from a year earlier. Cambodia exported about \$1.3 billion worth of goods to and imported commodities totalling over \$1.5 billion from Vietnam, said the Cambodian Ministry of Commerce as cited by sbm.news.

With such positive trade growth, Vietnam was not only the biggest in ASEAN but also ranked third among all trading partners of Cambodia, after China and the US, during the period.

The growth in Cambodia's exports to Vietnam was mainly driven by the higher shipments of farm produce with increase in harvests. Its main exports include rice, rubber, cashew nut, cassava, corn, banana, mango, tobacco, and natural resources.

Meanwhile, the main imports from Vietnam include construction materials, machinery, fuels, electrical and electronic devices, fertiliser, seasonings, vegetables, and fruits, the Cambodian newswire reported.

Trade turnover between the two countries has risen continually in recent years, by an annual average of 18.5% during 2010 - 2015 and over 21% during 2015 - 2020.

Amid the COVID-19 pandemic, Vietnam was also one of the top three trading partners of Cambodia, with bilateral trade surging over 79% from 2020 to \$9.54 billion in 2021. In 2022, the figure stood at \$10.57 billion, up nearly 11% from the previous year, data of the Cambodian Commerce Ministry showed.