# DANUARY - FEBRUARY 2025 ISSUE 073

#### PARTNERSHIP WITH GOOGLE: A NEW ERA OF GEOSPATIAL INTEGRATION

ADDRESSING THE URGENT NEED FOR RESILIENT INFRASTRUCTURE BY LEVERAGING DATA ECOSYSTEMS AND STRATEGIC PARTNERSHIPS, WHILE NAVIGATING THE CHALLENGES OF WORKFORCE SHORTAGES AND THE COMPLEXITIES OF MODERN PROJECTS

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#### CAMBODIA CONSTRUCTION EXPO 2024 CONCLUDES SUCCESSFULLY WITH RECORD PARTICIPATION

AS THE DOORS CLOSED ON THE SUCCESSFUL EXPO, ANTICIPATION BUILDS FOR THE NEXT ITERATION

#### CAMBODIA OFFICIALLY WITHDRAWS FROM CLV DEVELOPMENT TRIANGLE, FOCUSES ON NATIONAL INFRASTRUCTURE PROJECTS

PM SAMDECH HUN MANET REAFFIRMED THE ROYAL GOVERNMENT'S COMMITMENT TO ADVANCING DEVELOPMENT IN CAMBODIA'S FOUR NORTHEASTERN PROVINCES



Message from the **CHAIRMAN** of the Cambodia Constructors Association (CCA)

As chairman of the Cambodia Constructors Association (CCA), I am honoured to deliver a message to all our readers of Construction & Property Magazine, especially those at construction and property-related firms and institutions. I have been very heartened to witness the dynamic growth of Cambodia's construction sector, evidenced by the construction of satellite cities, modern skyscrapers, residential blocks, condos, commercial buildings, modern shopping centers, office buildings, and international standard hotels.

This has happened in large part due to the confidence both local and international investors have in the political and economic stability in the Kingdom under the wise leadership of **Samdech Thipadei Hun Manet**, the country's prime minister.

The government considers the construction sector to be one of the nation's economic pillars, and has allowed CCA to aid in the sector's development to bring it in line with its development goals and to boost construction standards, especially during the process of ASEAN economic integration. These efforts will help Cambodia conform to ASEAN's overarching goal of "One Community, One Destiny."

CCA is a non-profit association registered in full compliance with the laws of the Kingdom of Cambodia. In order to carry out government policy and cement the private sector's role as the nation's economic driver, CCA does all it can to help ensure the construction industry is reliable, productive, accountable and can compete effectively in local and international markets. Moreover, CCA continually seeks ways to provide benefits to its members and help bring each up to international standards of quality and classification.

Lastly, on behalf of all the members of the Cambodia Constructors Association, I hope and believe that construction and property-related companies operating in Cambodia will register for CCA membership to join our ongoing drive to develop the country, implement policies laid out by the Royal Government and those put in place recommended by ASEAN to help us secure a bright, prosperous future.

> Thank you. Lok Neak Oknha Pung Kheav Se



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## <mark>រ្យៀងស្រការលេញទេ</mark>ខភ័រ KROCK ROOF TILE





#### Cover Photo: Nicholas Cumins during his keynote at the 2024 Year in Infrastructure conference.



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## From the PUBLISHER

2025 is an exciting year which expects to see sustained growth in Cambodia's constructionand property industries. As a result of the ASEAN Economic Community and economic growth, Cambodia has seen an increased inflow of overseas investments into these industries.

Published through support from the Cambodia Constructors Association (CCA), Construction & Property Magazine is one of the catalysts to help maximise the benefits of regional integration for Cambodia.

This bi-monthly magazine features four main sections comprising interesting topics, empowering messages, useful information and data related to the sectors. Now publishing our 73rd issue (January-February 2025), you will find the latest information and expert analysis on local and international construction and property news in our three sub-sections.

In Construction, we celebrate Cambodia issuing nearly 70,000 construction permits worth almost USD 80 billion in the last 24 years. Linked to this success has been the record-breaking USD 6.9 billion invested in Cambodia in 2024. Finally, we have a special feature from Bentley Systems on the future of infrastructure engineering.

In Association, we celebrate the successful hosting & record participation in the 2024 CCA Summit & Construction Expo in December as well as looking forward to the 2025 Expo. We also look at how the CCA's work in building bridges to investment is capitalising on Cambodia's growing appeal to foreign investors.

In Property, we report on how the Cambodian government has formally withdraw from the CLV Development Triangle with a focus instead of national infrastructure development. We also do a crtical analysis of Cambodia's stamp duty exemption on properties valued below USD 70,000. Finally, we focus on the progress made on border marker installation in the Tonle Sap Lake.

I would like to take this opportunity to congratulate and thank all of our CCA members, partners and readers as we continue to grow stronger and achieve greater success in 2025.

> Sincerely Yours, **HE MEAS Proeksa**

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## CONSTRUCTION JANUARY - FEBRUARY 2025 SUE 073





# INTERNATIONAL BRIEFS

#### SAUDI ARABIA'S MUKAAB: GROUND BROKEN ON World's largest building

Construction is now officially underway on the Mukaab, a monumental 400-metre-high supertall skyscraper in Riyadh set to become the world's largest building. Located at the heart of the 19-square-kilometre New Murabba development, the Mukaab will rise with cube-shaped dimensions, featuring 400-metre-long edges, and stand as a centrepiece of Saudi Arabia's capital. The New Murabba Development Company, backed by Saudi Arabia's Public Investment Fund (PIF), announced that excavation works are 86% complete, signalling significant progress on the site, as reported by dezeen.com on 21 October 2024.

Designed by AtkinsRéalis, the Mukaab will not only become the tallest structure in Riyadh but will also surpass the Boeing Everett Factory in the USA to claim the title of the world's largest built structure. The cube's vast interior will house a near full-height atrium with a spiralling central tower, surrounded by two million square metres dedicated to retail spaces, cultural venues, and tourist attractions. Its facade will feature a distinctive design inspired by the modern Najdi archi-



tectural style, with overlapping triangular forms adding to its grandeur.

As the centrepiece of the New Murabba project, the Mukaab aims to transform northwest Riyadh into a new downtown area, complete with over 100,000 residential units, 980,000 square metres of retail, 1.4 million square metres of office space, along with hotels, cultural venues, a university, an immersive theatre, and an iconic museum. Scheduled for completion by 2030, the project is part of Saudi Arabia's Vision 2030 strategy, which aims to diversify the nation's economy and is supported by the PIF.

The Mukaab is among 14 giga-projects currently reshaping Saudi Arabia, with Neom being the most prominent and controversial. This ambitious infrastructure boom reflects the kingdom's commitment to positioning itself as a global economic and cultural hub, with projects like the Mukaab setting a new benchmark in the realm of architectural innovation and urban development.



The Philippines has officially inaugurated the world's largest solar storage facility, the Terra Solar Project, spanning 3,500 hectares with a total investment of USD 4 billion. The project is set to deliver a photovoltaic capacity of 3,500 megawatts (MW) alongside a 4,500 megawatt-hour (MWh) battery storage system, powering 2.4 million households and cutting carbon emissions by 4.3 million tons annually.

The announcement was made during the recent opening ceremony led by President Ferdinand Marcos Jr.

President Marcos highlighted the project's critical role in addressing the country's growing energy demands and the urgent need for renewable solutions. "The Terra Solar

#### PHILIPPINES UNVEILS USD 4 BILLION TERRA SOLAR PROJECT, WORLD'S LARGEST SOLAR STORAGE FACILITY

Project is designed to address two key challenges: the growing demand for electricity and the urgent need to transition to renewable energy sources," he stated, reaffirming the government's commitment to sustainability and reducing reliance on fossil fuels.

Strategically located in Nueva Ecija and Bulacan, the facility will provide 850 MW of solar power to Meralco, the Philippines' largest electricity distributor, over a 20-year period. The project will be delivered in phases, with the first 600 MW slated for completion in February 2026, followed by an additional 250 MW in February 2027.

With an annual carbon reduction equivalent to removing 3 million gasoline-powered vehicles from the roads, the Terra Solar Project represents a major milestone in the country's renewable energy ambitions. The initiative aligns with the government's target of achieving a 35% renewable energy mix by 2030 and 50% by 2040, building on a strong foundation of nearly 30% renewable energy contribution by the end of 2023.

The Terra Solar Project reflects the Philippines' growing leadership in clean energy innovation and infrastructure, positioning the nation as a key player in the global transition towards a sustainable, low-carbon future.



## Techo Int'l Airport Nears Completion at Over 90%, Already Cost USD 1.3 Billion

he Techo International Airport project has surpassed 90% completion as of early November 2024, with construction costs exceeding USD 1.3 billion. This milestone was announced by HE Sinn Chansery Vutha, Secretary of State and Spokesman for the Secretariat of State for Civil Aviation, on 6 November 2024.

He confirmed that major construction will conclude by the end of this year, with remaining licensing and safety verifications finalised by mid-2025.

According to HE Sinn Chansery Vutha, "The construction progress of Techo International Airport is currently over 90%, with more than USD 1.3 billion already spent, creating employment opportunities for over 15,000 staff and managers." He further noted that "if there are no changes, the major construction work is expected to be completed by the end of December this year. The remaining tasks, which include applying for a civil aviation license and conducting safety tests, will be finalised within six months."

The Techo International Airport is a critical infrastructure project authorised by the Royal Government, and is under the joint venture of the Cambodian Airport Investment Co., Ltd (CAIC), which comprises the Royal Government of Cambodia and the Overseas Cambodian Investment Corporation (OCIC). This large-scale venture , strategically positioned 20 kilometres south of Phnom Penh and covering more than 2,600 hectares, spans the provinces of Kandal and Takeo and promises to enhance Cambodia's connectivity and economic potential.

BY CHEA VANNAK

# LOCAL BRIEFS

#### NR 31 REHABILITATION PROJECT ACHIEVES Full completion

The rehabilitation and upgrade of Cambodia's NR 31, spanning 53 kilometres, has reached 100% completion, marking a major milestone in the nation's infrastructure development. The project, connecting Bek Kous at the NR 3 intersection to Kampong Trach district town and linking with NR 33, was officially announced as completed on 28 November 2024.

This achievement was confirmed during a site inspection led by HE Khan Mane, Secretary of State and Project Director, accompanied by technical teams from China Construction Bridge and Road Corporation (CRBC) and Guangzhou Wan An Technical Consulting Company.

HE Khan Mane emphasised the strategic importance of the road, noting its role in boosting connectivity and economic activity within the region. To ensure quality assurance, the road will be temporarily opened for public use for one year, during which inspections and evaluations will continue before its official handover to CRBC.



HE Khan Maner urged the construction teams to prioritise the completion of essential tasks such as installing traffic signs and road markings. He highlighted the need to adhere strictly to technical standards and ensure optimal safety for all road users.

In response, CRBC committed to expediting these tasks to guarantee the road is fully operational in time for the Sea Festival, aiming to enhance travel convenience and facilitate transport for residents and visitors. The NR 31 rehabilitation project, launched on 30 December 2022, represents a significant leap in regional infrastructure. Its completion not only enhances connectivity but also underscores Cambodia's commitment to modernising its transport network to support socio-economic growth.

#### NR NO. 10 REHABILITATION NEARS COMPLETION WITH 93% OF WORK DONE & TALLEST BRIDGE REACHES 79% ON TRACK FOR OPERATION IN JUNE 2025



By the end of October 2024, construction on Cambodia's NR No. 10—a crucial route connecting the provinces of Koh Kong, Pursat, and Battambang—has reached an impressive 92.94% completion. Along this route, the tallest bridge, spanning 530 metres, has progressed to 79% completion and is set to be fully operational by June 2025, as reported by HE Bong Bun Hourn, Secretary of State of the Ministry of Public Works and Transport, following an official site inspection on 1 November 2024.

The road is partially open to traffic, but travellers are advised to exercise caution as certain sections remain unpaved and prone to slipping

during heavy rains. Currently, the road surface varies across the route's 198.518-kilometre stretch, with key sections comprising both rubberized surfaces and red gravel. Specifically, the road's condition is as follows:

- PK0 (Samlot) to PK60 (Two Crocodiles): Rubber surface
- PK60 to PK85: Red gravel
- PK85 to PK112 (Osom): Rubber surface
- PK112 to PK130: Red gravel (some areas prone to slipping in rain)
- PK130 to PK160: Rubber surface
- PK160 to PK175: Red gravel
- PK175 to PK198 (Koh Kong): Rubber surface

NR No. 10 has been classified as a Grade III double-paved road (DBST) and measures 9 metres wide. The rehabilitation project, which represents a vital improvement for connectivity in the region, has been financed by the Chinese government at a total cost exceeding USD 188 million.



ambodia's government has signed new credit agreements totalling USD 1.07 billion in the first nine months of 2024, representing a 7% increase compared to the same period last year.

These funds are aimed at supporting key development priorities, including infrastructure and economic productivity. This progress was detailed in a Ministry of Economy and Finance report released on 10 December 2024.

In the third quarter alone, the government signed concessional credit agreements amounting to USD 738 million. These loans come with favourable terms, including an average grant element of 47%, underscoring the Royal Government's ability to negotiate advantageous conditions to fund its strategic initiatives.

The ministry emphasised that these credit agreements are critical to financing the Royal

Government's priority sectors, fostering longterm sustainable growth, and boosting the country's economic and manufacturing capacities.

While securing these agreements, the government also reported cash withdrawals totalling USD 806 million during the same period. These funds were allocated primarily to infrastructure and other essential development areas. However, this figure reflects a 32% decrease compared to withdrawals in the first three quarters of 2023.

This dual approach—securing new credit while managing cash withdrawals—reflects Cambodia's focused strategy to balance its financial planning with the growing demands of its national economy. By prioritising concessional loans with favourable terms, the government aims to achieve sustainable growth while maintaining fiscal responsibility.



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# LOCAL BRIEFS

#### PHNOM PENH'S FLOOD RELIEF SYSTEM PROJECT Reaches 30% completion milestone

The ambitious flood relief system in Phnom Penh has reached 30% completion, marking significant progress in a large-scale infrastructure project designed to address flooding challenges in the city. This milestone was confirmed during an inspection led by Mr. Peng Purnea, Minister of Public Works and Transport, on 29 November 2024.

The project involves two key sites: the first segment spans 5,650 metres along National Road 4, from km 14+050 to 19+700, while the second segment extends 8,100 metres along the railway in Kampong Speu province, from km 15+450 to 23+550. Since its commencement on 5 July 2024, the project has progressed steadily, with completion anticipated by July 2025.



This box culvert project, overseen by the Department of Public Works, is specifically designed to mitigate flooding in the Kambol and Por Sen Chey districts. In addition to reducing flood risks, the system aims to enhance public health, sanitation, and urban aesthetics, thereby improving the quality of life for residents in these areas.



A new 11-hectare landfill in Serei Sophon, Banteay Meanchey province, has been completed, marking a significant advancement in waste management for the province.

With a handover inspection on 20 November 2024, the project is a cornerstone of the second phase of the Tonle Sap Lake environmental management improvement initiative, supported by the Asian Development Bank (ADB).

The landfill, located in Kang Va village, Kampong Svay Sangkat, began construction on 11 December 2023 and concluded

#### SEREI SOPHON 11-HECTARE LANDFILL PROJECT Completed, ready to benefit over 12K residents

on 24 October 2024. Designed to operate until 2040, the facility is expected to benefit approximately 128,208 residents from the communes of Makak, Kampong Svay, Preah Ponlea, Teuk Thla, O Ambel, Phniet, Koh Pongshat, and Serei Sophon city.

HE Ros Vanna, Secretary of State for the Ministry of Public Works and Transport, confirmed during a recent site visit that the landfill is now fully operational. He emphasised that this project represents a vital step towards strengthening waste management infrastructure in the region.

With its capacity to enhance waste management and improve environmental sustainability, the landfill is set to foster a cleaner and healthier living environment for communities in Banteay Meanchey province. This achievement underscores Cambodia's commitment to sustainable development and improved public health through robust infrastructure investments.

## Chinese Investment in Cambodian Manufacturing Surpasses USD 9 Billion, with 1,273 Factories Established

ambodia's manufacturing sector now hosts 1,273 factories funded by Chinese investors, representing a total investment of over USD 9 billion and accounting for 45.49% of the country's overall foreign investment capital.

The details were highlighted in a meeting between Minister of Industry, Science, Technology, and Innovation HE Hem Vanndy and China's Ambassador to Cambodia HE Wang Wenbin on 4 November 2024.

This substantial influx of capital underscores China's pivotal role as Cambodia's largest foreign investor in manufacturing, solidifying the foundation of industrial cooperation between the two nations.

Minister Vanndy praised the "enduring friendship" between Cambodia and China, remarking that their partnership in industry and technology continues to drive economic growth and remains central to their "diamond cooperation" framework.

In his address, he affirmed, "China is Cambodia's top foreign investor in manufacturing, a sector that

will continue to lead Cambodia's growth in the future."

As Cambodia approaches its anticipated graduation from Least Developed Country status in 2029, the minister underscored the importance of expanding local production of raw materials to meet increasingly stringent international market standards.

He also proposed increased collaboration in critical areas, including standardisation, metrology, laboratory services, and water supply, all vital to advancing Cambodia's manufacturing capabilities.

Ambassador Wang Wenbin responded by acknowledging the achievements of this collaboration, expressing China's gratitude for Cambodia's ongoing support of China's international initiatives. Additionally, he extended invitations for Cambodia to attend key upcoming events in China, such as the Mekong-Lancang Innovation Corridor meeting and the AI Conference in 2025, which aim to foster innovation and further strengthen regional partnerships.

# LOCAL BRIEFS

#### CAMBODIAN GOVERNMENT COMMITS TO REBUILDING BOEUNG Chhouk Market in Battambang for Affected Traders

The Cambodian government has announced a comprehensive plan to reconstruct the Boeung Chhouk Market in Battambang, which was severely damaged in a fire on 3 November 2024, destroying nearly 150 stalls. PM Samdech Hun Manet confirmed the project during the inauguration ceremony of achievements in the Boeung Chhnuk Techo Win-Win Development Zone on 29 November 2024.

The rebuilding initiative will provide lifetime, cost-free access to market spaces for affected stallholders, ensuring they can continue their businesses in a newly constructed facility.

This commitment extends to all traders previously occupying the ground floor, first floor, and the small market behind the main structure. The PM assured attendees that the new market would maintain the original structure and layout, based on assessments conducted by experts from the Ministry of



Land Management, Urban Planning, and Construction.

The reconstruction process is expected to take approximately four months. During this period, traders whose stalls were destroyed will be allocated temporary sales locations, while those whose stalls were unaffected will be allowed to continue operations as usual.

The Boeung Chhouk Market project underscores the Cambodian government's dedication to supporting local businesses and revitalising Battambang's economic activity. This initiative aims to restore stability and opportunity for traders, reinforcing the community's resilience in the aftermath of the devastating fire.



The Ministry of Mines and Energy has unveiled plans to invest in refinery projects to secure a stable and sustainable oil supply for Cambodia, with projections to generate approximately USD 12.35 million in state revenue by 2024.

During the ministry's annual meeting on 21 November 2024, HE Keo Rattanak, Minister of Mines and Energy, emphasised the importance of establishing strategic oil reserves and attracting investment in both onshore and offshore oil exploration.

"In the near future, the ministry plans to seek Royal Government support for refinery investment projects, including defining

#### IINISTRY OF MINES & ENERGY EMBARKS ON STRATEGIC EFINERY INVESTMENTS TO BOLSTER OIL SUPPLY

the scope of Cambodia's strategic oil reserves," Minister Keo Rattanak stated.

He also highlighted the need to improve safety measures for the transportation, storage, and distribution of petroleum products while enhancing standards to attract more refinery investments.

The initiative aligns with broader efforts to identify and partner with potential investors for the development of Block A, Cambodia's key offshore oil field. Recently, four companies submitted proposals for advancing oil exploration in the block, a critical component of the country's energy strategy.

Further bolstering its plans, the ministry has committed to tightening safety protocols in the petroleum sector while advocating for the establishment of additional refineries. These measures are expected to address Cambodia's relatively small oil market while paving the way for sustainable growth and development.

# Cambodia Records USD 505 Million in Iron & Steel Imports, Showing Gradual Recovery of Construction Sector

n a notable development, Cambodia has witnessed a remarkable surge in iron and steel imports, with the total value reaching USD 505 million in the first ten months of 2024. This figure marks a significant 65% increase compared to USD 305 million during the same period in 2023.

Recent data provided by the General Department of Customs and Excise (GDCE) reveals that the momentum continued in October 2024, as imports for that month alone soared to USD 52.5 million. This figure represents an astounding 105% increase from USD 25.4 million recorded in October 2023.

Iron and steel products accounted for 2.2% of Cambodia's total imports, which have been valued at approximately USD 23.4 billion, according to reports published on 12 November 2024. This uptick in imports is not just a num-

bers game; it reflects a burgeoning revival in the country's construction sector.

Industry analysts interpret this trend as a strong indicator of renewed confidence within the construction market, illustrating a growing demand for essential materials vital to infrastructure and real estate development. As Cambodia continues to recover and expand its construction activities, the potential for further growth in this sector appears promising in the near future.

With the increasing influx of iron and steel, stakeholders are optimistic that this trend will lead to lasting benefits for the Cambodian economy, particularly in the realms of construction and development. As such, the landscape for construction projects is poised for an exciting phase of growth and renewal.



#### APPROVES USD 173 MILLION TO STRENGTHEN MATE-RESILIENT IRRIGATION IN CAMBOD

he Asian Development Bank (ADB) has approved a USD 173 million funding package to boost climate-resilient irrigation systems across Cambodia, with the aim of modernising infrastructure and enhancing sustainable water resource management.

This significant announcement was made in a press release on 9 December 2024, underscoring Cambodia's ongoing commitment to tackling climate change challenges.

The funding will support two major projects. The first project allocates USD 88 million in loans and grants to develop climate-resilient irrigation systems in the Battambang and Pursat River Basins, situated along the Tonle Sap River. Key objectives include strengthening the region's resilience to climate change, mitigating flood risks, and promoting sustainable water resource management. An additional USD 4.3 million in grants will focus on building local community capacity to manage water systems effectively in the face of climate variability.



The second project, the Agricultural Irrigation Improvement Project, will receive USD 85 million in loans and will be managed by the Ministry of Water Resources and Meteorology. It aims to develop four large-scale irrigation systems across Battambang, Kampong Cham, Kampong Thom, and Takeo provinces. This initiative will ensure farmers gain access to reliable water resources while implementing best practices for climate adaptation and optimised water use.

The ADB highlighted that these initiatives will empower farmers to improve productivity through modern irrigation technologies, helping them better cope with the impacts of climate change. Furthermore, the projects are expected to reduce flood risks, boost agricultural yields, and create long-term resilience for Cambodia's rural economy.

**PAILIN FOR STRONGER** 



hailand has announced plans to construct the Chanthaburi-Pailin Friendship Bridge, a permanent link between Chanthaburi province in Thailand and Pailin province in Cambodia. The project, estimated to cost approximately USD 420,000 (15 million baht), aims to boost cross-border trade and tourism.

The initiative was confirmed by Interior Minister Anutin Charnvirakul during a site inspection at the Ban Pakkad border crossing in the Pong Nam Rong district and was reported by the Bangkok Post 20 November 2024.

The 40-metre-long and 3-metre-wide concrete bridge will replace the existing temporary steel bridge, providing a significant upgrade to cross-border logistics and connectivity.

Minister Anutin emphasised the bridge's potential to enhance bilateral trade and tourism, noting that its construction aligns with Thailand's strategic efforts to strengthen

regional ties and economic growth.

Construction is set to begin next year following the finalisation of a draft memorandum of understanding (MoU), which will be submitted to the Thai Cabinet for approval. Prime Minister Paetongtarn Shinawatra has endorsed the project, which will be financed through Thailand's central budget.

Chanthaburi province currently operates five major trade checkpoints with Cambodia, including Ban Lem, Ban Pakkad, and three other local border points. This new infrastructure addition will further cement economic ties between Thailand and Cambodia, fostering mutual growth and facilitating seamless trade and travel for businesses and tourists alike.

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# Chinese Firm Proposes Oxygen Supply Systems & Nursing Homes in Cambodia

enan Taiyi Medical Technology Co., Ltd., a prominent Chinese medical equipment manufacturer, has unveiled plans to collaborate with Cambodia's Ministry of Health to install oxygen supply systems in public hospitals and establish nursing homes nationwide.

The proposal, aimed at strengthening the country's healthcare infrastructure, was discussed during a meeting on 18 November 2024 between HE Professor Chheang Ra, Minister of Health, and Mr. Lian Yu Lin, General Director of Henan Taiyi.

Mr. Lian emphasised the company's dedication to addressing the oxygen needs of public hospitals across Cambodia, particularly those with inadequate systems. Minister Chheang Ra welcomed the initiative and highlighted the critical importance of reliable oxygen delivery.

"Oxygen is not just a resource; it's a vital medicine for treating and saving patients' lives," the minister said.

The collaboration will follow key recommendations to ensure the project's success:

**1. Preliminary Discussions:** Henan Taiyi will engage with Ministry of Health technical experts to identify hospitals with specific oxygen needs.

**2. Equipment Quality:** Ensuring precision and reliability in the oxygen supply systems will be prioritised.

**3. Pilot Phase:** The project will begin with pilot installations to assess performance before nationwide implementation.

**4. Study Tours:** The company will visit hospitals with advanced oxygen systems and those in need of upgrades to better understand operational requirements.

This partnership is expected to enhance Cambodia's healthcare infrastructure significantly, ensuring a consistent and high-quality oxygen supply for public hospitals. By addressing these critical needs, Henan Taiyi aims to improve patient care and outcomes while paving the way for broader healthcare advancements across Cambodia.



# LOCAL BRIEFS

#### CAMBODIA EXTENDS INCENTIVES TO USD 40 MILLION STEEL MANUFACTURING PROJECT IN SIHANOUKVILLE

The Cambodian government has granted special incentives to Huale Steel (Cambodia) Co., Ltd., a steel manufacturing company in Sihanoukville, with an investment capital of USD 40 million. This decision was finalised during a meeting led by HE Dr Hean Sahib, Chairman of the Investment Promotion Working Group for Sihanoukville Province, on 25 November 2024.

The company, which received its registration certificate from the Council for the Development of Cambodia on 20 September 2023, specialises in rolling and slitting sheet metal and producing steel structures for construction.

The meeting also considered a proposal to grant Cambodian citizenship to two high-potential investors engaged in major projects in the region. These initiatives include aluminium processing and the development of a special economic zone in Prey Nop district, collectively amounting to USD 110 million in investments and covering 303 hectares. These projects high-



light the region's growing prominence as a hub for industrial and economic activities.

Since its establishment on 31 January 2024, the investment promotion working group in Sihanoukville has approved incentives for 165 projects within just 10 months. These projects align with the government's broader economic strategy to attract investment and foster industrial growth across key sectors, further cementing Sihanoukville's position as a key economic zone.

#### CAMBODIA'S MINING SECTOR ATTRACTS USD 2.764 BILLION Investment Across 555 licensed operations



Cambodia's mining sector continues to expand, with 555 registered mining licenses now active under the Ministry of Mines and Energy, driving a total investment of USD 2.764 billion and creating approximately 11,306 jobs. The ministry highlighted this significant growth during its annual meeting on 21 November 2024, underscoring the sector's vital role in national economic development. In 2024 alone, the sector generated USD 65 million in non-tax revenues, with 88% of the total—approximately USD 57 million—coming from royalties. Additional contributions, including public service revenues, land fees, and fines, accounted for USD 7 million or 12% of the total. Looking ahead, the ministry anticipates revenue collections to rise to USD 89 million in 2025, with royalties expected to contribute 90% of this amount.

The ministry has reaffirmed its commitment to managing the country's mineral resources sustainably while fostering an attractive environment for investors. These developments highlight the mining sector's growing importance in boosting Cambodia's economic resilience, creating employment opportunities, and positioning the nation as an emerging player in the regional mining industry.



## Cambodia Issues Nearly 70,000 Construction Permits Worth USD 78.96 Billion in 24 Years

n a remarkable achievement for Cambodia's construction sector, the Cambodian government has issued 67,696 construction permits over the past 24 years, representing projects valued at approximately USD 78.96 billion. These projects cover a combined area of 199,455,440 square metres, according to the Ministry of Land Management, Urban Planning, and Construction's report shared at a conference on 26 November 2024.

The report highlights that in 2024 alone, authorities granted permits for 2,622 new projects spanning a total area of 10,447,042 square metres and valued at an estimated USD 4,334,486,754. This marks a decline of 15.17% compared to 2023, which saw 2,924 projects covering 12,335,043 square metres with a combined investment of USD 5,109,471,022. Despite this decrease, the figures reflect ongoing activity and

confidence in Cambodia's construction sector.

Over the years, permits were also issued for 2,800 construction sites, alongside approvals for 1,344 closures and 228 renovation projects. Furthermore, the government has granted occupancy certificates for 109 projects, totalling 335 certificates, underscoring the sector's progress in formalising construction and occupancy regulations.

This consistent activity demonstrates Cambodia's expanding infrastructure capacity and highlights its growing appeal to investors in the construction and real estate sectors. With nearly USD 79 billion in investments recorded over two decades, the construction industry remains a vital contributor to the nation's

economic development trajectory.



# LOCAL BRIEFS

#### 26 JAPANESE FIRMS EXPLORE AGRICULTURE & Vocational training investments in cambodia

In a promising boost to Cambodia's agricultural sector, 26 Japanese companies have expressed interest in investing in agriculture, food processing, and aquaculture, as revealed during a meeting between PM Samdech Hun Manet and HE Takahashi Fumiaki, President of the Japan-Cambodia Association, on 19 November 2024. This announcement underscores Japan's commitment to expanding its economic footprint in Cambodia.

President Takahashi highlighted that the Japan-Cambodia Association, which opened its office in Phnom Penh in April 2024, is actively collaborating with Cambodian ministries and institutions to establish three vocational training schools. These institutions will focus on vehicle repair, makeup and beauty, and IT engineering, aiming to enhance human resource development and support the growing demand for skilled labour in Cambodia.

The delegation further confirmed the participation of 26 Japanese companies keen on entering Cambodia's agriculture sector, positioning the kingdom as a strategic partner for Japanese small and medium enterprises (SMEs).



PM Hun Manet welcomed the association's initiatives and congratulated its establishment in Cambodia, recognising the alignment of these efforts with the Royal Government's strategic goals. These include fostering SME development, enhancing the production chain for both domestic and export markets, and promoting inclusive economic growth.

The PM encouraged the association to work closely with relevant Cambodian ministries to develop a clear and actionable roadmap that meets the country's industry needs while bolstering its development aspirations. This collaboration represents a significant step forward in strengthening Cambodia-Japan relations and accelerating Cambodia's economic progress.



Asignificant development in Cambodia's agricultural sector is underway as a leading company from Yunnan province, China, has announced plans to invest in flower cultivation and supply within the country.

This initiative follows discussions held on 27 November 2024 between Mr. Suon Sophal, Deputy Secretary-General of the Cambodian Investment Committee, and a Chinese delegation led by Mr. Li Song, Governor of Jinning district, Yunnan province, with representatives from various companies. The meeting highlighted mutual objectives to enhance agricultural collaboration and develop Cambodia's emerging flower industry.

Jinning district is a recognised agricultural hub in China, celebrated for its expertise in flower cultivation and exports. The Chi-

#### CHINESE FIRM TO INVEST IN CAMBODIA'S Growing flower industry

nese investors expressed their intent to transfer advanced cultivation techniques and establish supply chains that could elevate Cambodia's position in the international flower market. Cambodia's conducive climate, coupled with its growing agricultural potential, has made it an attractive destination for investments in this niche sector.

The Cambodian Investment Committee's report for the first ten months of 2024 showcases the country's thriving investment landscape, with 346 projects approved, amounting to a total capital of USD 5.5 billion—a 38% increase from the same period in 2023. China ranks as the second-largest investor in Cambodia, contributing 42.64% of total investment capital.

As this investment takes root, it is expected to provide significant opportunities for economic growth, employment, and international collaboration in Cambodia's agricultural sector. This partnership not only promises to enhance Cambodia's agricultural output but also positions the nation as a rising player in the global flower industry.



# Cambodia Sees Record-Breaking USD 6.9 Billion Investment in 2024

ambodia has achieved a remarkable milestone in 2024, with the Council for the Development of Cambodia (CDC) approving 414 investment projects worth a total of USD 6.9 billion. This marks a 54% increase in the number of projects compared to 268 in 2023 and a 40% rise in investment capital from USD 4.927 billion in 2023, according to a progress review meeting reported on 20 December 2024.

PM Samdech Hun Manet, who also serves as Chairman of the CDC, chaired the first meeting to review the council's achievements for 2024, highlighted Cambodia's efforts in enhancing its investment environment, fostering economic growth, and ensuring macroeconomic stability. Deputy Prime Minister and CDC Vice-Chairman Sun Chanthol attributed the sharp increase in investments to Cambodia's sustained peace, political stability, improved legal frameworks, and proactive governmental support. "The government has been addressing the challenges faced by the private sector to ensure a conducive environment for both domestic and international investors," he remarked, underscoring the confidence investors have shown in the country's economic resilience.



# LOCAL BRIEFS

#### ROYAL RAILWAY RECEIVES FIRST SHIPMENT OF 221 FLAT WAGONS TO ENHANCE CAMBODIA'S RAIL FREIGHT SERVICES

Royal Railway Plc, a subsidiary of the Royal Group, has taken delivery of 60 brand-new flat wagons as the first shipment in a larger order of 221 wagons from China. The wagons, which arrived on the evening of 1 December 2024, are part of the company's ongoing effort to expand its rail freight capabilities, providing improved logistics solutions across Cambodia and the region, according to a press release issued on 2 December.

The flat wagons, sourced from a leading Chinese manufacturer, are engineered to transport a wide range of cargo, including containers, heavy machinery, and construction materials. The next shipment of 35 wagons is expected to arrive later in 2-3 weeks during December, followed by an additional batch of 45 wagons in January 2025. Each wagon will undergo rigorous brake system checks before entering service to ensure maximum operational safety and efficiency.

"This latest acquisition significantly enhances Royal Railway's ability to deliver effective logistics solutions for businesses throughout Cambodia and beyond," the company stated in a press release.



"With these state-of-the-art wagons, Royal Railway continues to establish itself as a critical player in Cambodia's logistics and transport sector, promoting connectivity and driving the nation's infrastructure growth."

The addition of these flat wagons represents a significant milestone in Royal Railway's ongoing efforts to support Cambodia's economic development. By investing in modern rail infrastructure, the company aims to provide reliable and cost-effective transport solutions that contribute to the nation's growing logistics capacity.



The rehabilitation and upgrade project for Cambodia's NR No. 48, spanning 148 km from Sre Ambel to Koh Kong, has reached 67.45% completion as of 6 November 2024, according to an update from the Ministry of Public Works and Transport.

Efforts are currently focused on advanced asphalt concrete (AC) ironing along the route to ensure durability and improved traffic flow. To support safety, the ministry advises all road users, particu-

#### R NO. 48 REHABILITATION PROGRESSES TO 67.45% Ompletion, targeting full upgrade by 2025

larly heavy trucks, to avoid overloading during this critical phase, especially given the challenges of navigating hilly sections in the rainy season. Taxis and passenger vehicles are also encouraged to drive cautiously, maintaining manageable speeds to safeguard all travellers on the route.

The NR No. 48 upgrade covers the full 148 km, beginning from the Chamkar Luong intersection with NR No. 4 at PK 141+750 in Sre Ambel District and stretching to Khemarak Phoumin in Koh Kong province. This critical infrastructure project aims to enhance connectivity, promoting economic growth and accessibility for residents, businesses, and tourists in the region.

The project, which commenced on 3 January 2022 with a budget of approximately USD 78 million, is on track to meet its deadline, aiming for full completion by the end of the dry season in 2025.

## ARABIC FIRM DP WORLD EXPLORES Investment opportunities in cambodia's transport & industrial sectors

P World, a global leader in logistics and transport based in the UAE, has expressed strong interest in investing in Cambodia's transport infrastructure and industrial park development, marking a pivotal step for the kingdom's economic future. The announcement came during a meeting between PM Hun Manet and HE Excellency Sultan Ahmed Bin Sulayem, Chairman of DP World, on 20 November 2024.

Chairman Sulayem underscored DP World's expertise in ports, logistics, and supply chain technology, highlighting the company's operations across ASEAN and beyond. He cited Cambodia's strategic location within ASEAN as a compelling reason for exploring investment opportunities in the region.

PM Hun Sen welcomed DP World's interest and reiterated the importance of enhancing Cambodia's transport and logistics infrastructure for long-term growth. He emphasised that Cambodia's connectivity to regional and global markets—facilitated by free trade agreements like the Cambodia-UAE Comprehensive Economic Partnership Agreement—offers significant advantages for foreign investors.

The PM encouraged DP World to collaborate with relevant Cambodian ministries and institutions to explore opportunities in logistics, supply chain development, and industrial parks. These sectors, he noted, are critical to boosting Cambodia's economic resilience and global competitiveness.

DP World's potential involvement could bring modern infrastructure, advanced technologies, and global expertise to Cambodia, reinforcing the nation's aspirations to become a regional hub for transport and industrial activity.

BY VAN SOVANDY

# SIKA SHIELD®

## SIKA SHIELD® AND ITS ADVANTAGES

#### A VERSATILE TECHNOLOGY THAT MEETS CUSTOMER'S NEEDS

## Typical composition of a bituminous membrane

Upper layer: PE foil, Sand, Talc, Granules, HDPE, etc.

Bituminous compound

Reinforcement: glass fiber, polyester, aluminum, etc. **Bituminous compound** Under layer: PE foil (torch), removable film (SA), strips

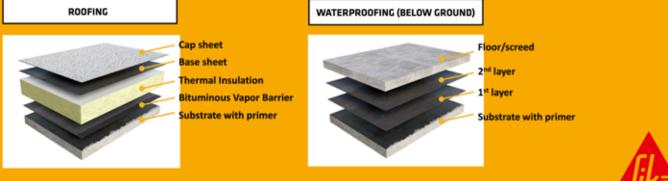
The combination of all these layers can offer the membrane a variety of qualities by changing the heat resistance, flexibility, viscosity, softness and mechanical resistance.

Bituminous membranes are widely used in construction to waterproof roofs, green roofs, terraces and balconies, basements, below-ground structures, podiums, bridges and other structures

**BUILDING TRUST** 

The Sika Shield® membranes were re-designed to overcome all these challenges and provide an effective, easy and simple application for all seasons and job requirements.

- Sika Shield<sup>®</sup> is the global brand for all Sika Bituminous membranes.
- Bituminous membranes are waterproofed and highly customizable to meet specific re-٠ quirement, thanks to the combination of different materials they can be made of.
- Thanks to its worldwide experience and strong know-how in bitumen. Sika offers the best bituminous solution to meet customers needs.



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## SIKA SHIELD<sup>®</sup> - BENEFITS OF BUTUMEN

For both new construction and renovations

#### NEW CONSTRUCTION



#### Key benefits to apply it for new constructions

- Variety in application methods and performance
- Security of fully bonded system with high mechanical properties

#### RENOVATIONS



#### Key benefits to apply it for renovations

- Easy to refurbish
- Compatible to most of the technologies
- The demolition to the olf roof is not required

#### EASY TO APPLY

Minimum substrate preperation

#### ALL SEASONS

Application can continue once the rain stops

#### SAFE TO INSTALL

Application in confined spaces and/or walls is simple, easy and effective







#### HIGH ADHESIVE

Excellent peel adhesion to the concrete surface



FAST INSTALLATION

Can be applied on green concrete



#### FULLY BONDED Completely adhesive to the substrate



# Over 20 Years South Korea Provides Over USD 2 Billion in Loans Boosting Cambodia's Infrastructure Development

South Korea has provided over USD 2 billion in loans to Cambodia over the past two decades, significantly advancing key sectors such as transportation, healthcare, irrigation, and water supply. The funding, channelled through the Economic Development Cooperation Fund (EDCF), has played a pivotal role in Cambodia's economic growth and infrastructure modernisation. This milestone underscores South Korea's long-term commitment to fostering sustainable development in the kingdom.

The announcement was made during the ground-breaking ceremony of the University of Health Sciences Hospital on 10 December 2024, where Korean Ambassador to Cambodia HE Park Jung-Wook highlighted the profound impact of these loans.

"The Economic Cooperation Fund's loans to Cambodia have played a vital role in the country's progress," he stated, emphasising the partnership's contributions to improving Cambodia's essential services.

Reaffirming South Korea's ongoing support, Ambassador Park also pointed to a recent landmark agreement in May 2024 between the leaders of both nations. This agreement elevated diplomatic relations to a strategic partnership and increased concessional funding from the EDCF to USD 3 billion, paving the way for future infrastructure and social development projects.

The South Korea-Cambodia collaboration has resulted in major advancements across multiple sectors. Projects funded under the initiative include modern road construction, hospital facilities, and irrigation networks, directly improving livelihoods and boosting economic opportunities nationwide.

By Chea Vanna

SOURCE: BENTLEY'S BLOG

## Brunei's Khazanah Nasional

# Targets Multi-Sector Infrastructure Investment in Cambodia

in the state

hazanah Nasional Berhad, a leading investment firm from Brunei Darussalam, has announced plans to explore infrastructure investment opportunities in Cambodia, focusing on health, water resources, transport infrastructure (including railways and airports), and banking.

This initiative was discussed during a meeting between PM Hun Manet and Khazanah's CEO, Mr. Dato Khairul Hamed, on 19 November 2024.

Mr. Hamed outlined Khazanah's strategy to diversify its portfolio through projects that align with Cambodia's development priorities, particularly in key infrastructure sectors. He highlighted the firm's interest in contributing to the kingdom's long-term growth by enhancing regional and global connectivity through improved transport systems and essential services.

PM Hun Manet welcomed Khazanah's interest, reaffirming the Cambodian government's commitment to fostering a supportive environment for foreign investment. He emphasised that the Royal Government remains dedicated to implementing robust policies and measures that facilitate large-scale investments and align with Cambodia's development vision.

The PM also encouraged Mr. Hamed to engage further with Cambodia's ministries and institutions to ensure that Khazanah's objectives are fully integrated with the country's infrastructure and economic goals. This collaboration is anticipated to catalyse significant advancements in Cambodia's infrastructure sector, offering a stronger foundation for economic connectivity and competitiveness within the region.

With Khazanah Nasional's expertise and Cambodia's favourable investment climate, this partnership is poised to drive transformative developments in the kingdom's infrastructure landscape.

BY VAN SOVANDY

# 30-year Journey of Creating Norms for Pebsteel's Pre-Engineered Steel Building & Steel Structure Industry

Being a global enterprise with solutions for pre-engineered steel building and steel structure, Pebsteel has gained credibility from customers with a series of projects in over 50 countries. Pebsteel's continuous efforts to improve have maintained its pioneering and leading position for 30 years.

CONSTRUCTION • FOCU

## Building a solid foundation for the pre-engineered steel industry in Cambodia & Asia.

Mr. Adib Kouteili, Pebsteel Co-founder and Director, set foot in Asia in 1993 and recognised the potential of "the sleeping Asian powerful tiger". At that time, Asian economy focused on integration, economic development and looked forward to becoming industrialised. However, the concept of the "preengineered steel building" – which had appeared in the US in the 1960s then expanded to Europe – was still strange to Asia. To capitalise on this opportunity, Pebsteel became among the first companies to introduce "pre-engineered steel" technology in South-east Asia in 1994 through Mr. Adib Kouteili and Mr. Sami Kteily, Pebsteel Executive Chairman and Co-founder.

Pebsteel's founders have pioneered the concept of international standard "pre-engineered steel buildings" in Cambodia and contributed to the development of production industry as well as the process of industrialisation and modernisation.

#### Three decades of continuous efforts to maintain highquality service

Pebsteel always focuses on customer satisfaction demonstrated through its commitment to high-quality service in all phases from design to process and installation.

Pebsteel's customers can rest assured that our process of conscientious consultancy is totally free of charge. All blueprints designed by Pebsteel engineers are in conformity with international design standards with specific plans based on particular requirements for each project as well as each customer's expectations and needs.

Pebsteel staff carefully bring distinct values to the process

of consultancy. Thanks to the application of advanced steel processing technologies, Pebsteel can optimise the volume of used steel and durability of each project, contributing to minimisation of natural resources. Flexible combinations of high-class material, high-quality norm and green sustainable solutions has helped Pebsteel succeed in shaping the industry norm.

The process of manufacturing and installing supervised by Pebsteel's experts and engineers is always in strict conformity with quality control from input sources and carefully checked and evaluated based on international norms of durability and environmental protection. Such investment creates projects with perfect quality.

### Maintain strong commitments and always join hands with customers

Apart from its contribution to the construction of sustainable and enduring works, Pebsteel also deserves to become a leading credible partner in pre-engineered steel building industry and steel structure with long-term commitments. In the context of higher and higher completion, Pebsteel always guarantees the most rapid processing time as well as most adequate budget and the best quality. With credible maintenance policy (10-year guarantee of the whole work structure, 3-year no-leak guarantee, 2-year guarantee of material), Pebsteel has got an "extra point" from customers in over 50 countries with low operation and maintenance cost for each longtime work.

All Pebsteel staff believe that each project starts a new enduring relationship. Therefore, they always endeavour to bring in unlimited maintenance and customer-care service even when the work has been completed.

Thanks to right and distinct business thinking, Pebsteel has succeeded in building a solid foundation and creating professional values for the pre-engineered steel industry in Cambodia and Asia. With a series of imprints over 30 years, the enterprise has confirmed its "Greatness in vision for a sustainable future" from the industry leader.

# Phnom Penh's New University of Health Sciences Hospital: A Visio

'or Modern Healthcare Begins

Construction

n a landmark development for Cambodia's healthcare sector, the construction of the University of Health Sciences Hospital has officially commenced, backed by a substantial USD 67 million Ioan from South Korea.

The ground-breaking ceremony, led by PM Hun Manet on 10 December 2024, marks a pivotal moment in enhancing medical services within the nation.

Strategically located along the scenic Phnom Penh-Hanoi Friendship Boulevard in Anlong Kgan village, Khmueng Sangkat, Sen Sok district, this state-of-the-art facility will cover over 20,000 square metres, with the main building footprint extending nearly 5,000 square metres. The ambitious project comprises an eight-storey structure, inclusive of a basement, and is projected to span a total area of almost 30,000 square metres upon completion within 28 months.

What sets the University of Health Sciences Hospital apart is its commitment to adhering to international healthcare standards. The hospital is being designed with cutting-edge architectural and technological advancements, ensuring it will be equipped with the latest diagnostic and treatment tools. Beyond serving as a healthcare facility, it aims to function as a vibrant research and development hub, attracting top-tier national and international experts to collaborate on ground-breaking innovations in the medical field.

With plans to accommodate 200 beds, this facility is poised to significantly enhance healthcare access and quality for both locals and visitors, offering state-of-the-art medical care. The project reflects a forward-thinking approach to public health and demonstrates a steadfast dedication to improving Cambodia's healthcare services for years to come. As construction progresses, anticipation builds for what promises to be a cornerstone of Cambodia's healthcare system.

BY VAN SOVANDY

# Advanced Visualization Explore

## Network News: How Digital Twins and Analytics Are Shaping the Future of Connectivity And 5G

ot entirely out of sight, but almost always out of mind, cell towers quietly form the backbone of modern communication, powering everything from texts and phone calls to TikTok videos. Some topping 200 feet, they can stand tall like sentinels along roads or poke up from the roofs of high buildings. Their thistle-like tops bristle with antennas, transmitters, and other equipment that keep us connected.

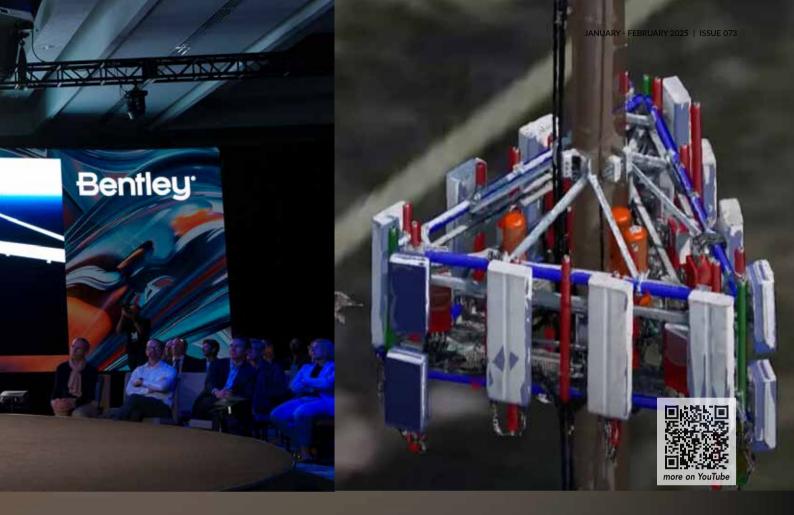
Now, as the shift from 4G to 5G networks gains momentum, telecom companies are under pressure to modernize them. This labor-intensive process typically involves tower inspections, upgrades, equipment swaps, and maintenance to improve data speed, boost capacity, and lower latency to customers.

Now there's a way to make the process easier, help telecom companies bring 5G to their customers faster, and keep the signal strong. The approach involves digital twins. These 3D digital models of infrastructure assets—roads, bridges, and even entire cities—can span their entire life, from design and construction to operations and maintenance. Enhanced with artificial intelligence (AI) and machine learning (ML), digital twins of cell towers can help the telecommunications industry to optimize tower operations by accurately accounting for the equipment attached to the top of each tower and improve maintenance and upgrades planning. They can also help uncover and fix potential defects and anomalies before they start affecting customers.

#### Can you hear me now?

Bentley Systems, the infrastructure engineering software company, has already helped operators digitize more than 25,000 cell towers across the United States.

The technology gathers data and images from drones, satellites, Internet of Things (IoT), and other sources and sends it to iTwin, Bentley's open platform for infrastructure digital twins. There, the company's cloud-based OpenTower iQ solution uses AI and ML to generate automated reports and drawings, and integrate them into plans for upgrades, inspections, and maintenance.



"At the end of the day, we're trying to deliver valuable insights about operating conditions to our users to ensure these asses remain safe, reliable, and resilient," explains Mike Schellhase, vice president for asset analytics at Bentley. "The goal is to couple sophisticated digital twin models with reality data and our Al and ML capabilities to present a complete and measurable view of how these towers are operating in the field."

#### From weeks to days

In the competitive telecom industry, carriers are under pressure to quickly activate expensive spectrum purchased from regulators. They must do so within strict timeframes to avoid costly penalties or even lose the spectrum entirely due to use-it-or-lose-it provisions.

Typically, upgrades and equipment swaps have been a manual process that involves climbers and cranes, and engineers looking at paper manufacturer catalogs for antennas and part numbers. "We're shortening the analyses needed for asset deployment from three to six weeks or longer to just a few days," said Rand Knight, senior business development director at Bentley. "Our reality models measure all distances down to the centimeter. The collection of cables, which run from the ground up to an antenna, can cost more than \$2,000 a foot. So if you're off by a few feet, that's a lot amount of money either lost or saved."

#### In the Blyncsy of an eye

The telecom sector isn't the only one where Bentley is using asset analytics. For example, Blyncsy, which Bentley acquired in 2023, helps local and state transportation departments maintain roads.

Blyncsy gathers crowd-sourced images from dashcams and other sources in the iTwin platform, where they are analyzed and used for real-time condition monitoring. The City of Fort Worth, Texas and the Alaska DOT are use Blyncsy to automate inspections and detect everything from fading lane markings and faulty streetlights to fresh potholes. By detecting and repairing safety more quickly and efficiently, customers can extend the life of vital roadways.

There are other solutions. The New Bullards Bar Dam in California's eastern foothills recently modernized its remote monitoring system with a digital twin. "For a digital twin to be truly useful, we have to augment the model with engineering, information, and operating technology, basically, the idea that there are many genres of data streams that interact with the model," Schellhase says. "What Asset Analytics really drives home is the power of bringing to bear a matrixed view of other sources of truth and using Al to extract value and meaning for the user."

> AUTHOR: JAY MOYE, EDITOR-IN-CHIEF OF GOCA-COLA JOURNEY

# Benfley

# The Future of Infrastructure Engineering is Open

This post is an excerpt from the keynote delivered by Bentley CEO Nicholas Cumins to open the 2024 Year in Infrastructure conference.

nfrastructure today is facing unprecedented challenges. Around the world, demand for better, more resilient infrastructure is surging—whether it is to expand energy grids, modernize transportation networks, or retrofit existing structures to meet sustainable development goals. These are massive undertakings, requiring trillions of dollars in investment and decades of effort.

Despite the urgent needs, there are not enough engineers to meet this demand. Backlogs are growing, and projects are stacking up. The shortage of skilled engineers and technical professionals is widening the gap between what is needed and what can realistically be delivered.

While we have a shortage of engineers, we do not have a shortage of data. And there lies the biggest paradox of our industry. We have so much data, but comparatively few insights. Many assets generate gigabytes of data every day—whether from sensors on a bridge, a utility network, or any other system. But only a small fraction of this data is ever analyzed. Some say 10% of collected data is used, others say not even that much.

As we advance toward more sophisticated asset operations and Al-driven insights, one thing has become abundantly clear: to unlock the full potential of these innovations, we must connect them to a broader data ecosystem.

Openness is vital given the long lifecycle of infrastructure. A road, a bridge, or a dam might be in operation for 50 years or more, undergoing repairs, upgrades, and expansions. During this time, the software and platforms used to manage these assets will evolve. By ensuring that our systems remain open, we allow organizations to adopt new technologies and innovations while still being able to access and build on historical data.

But openness is not just about connecting different software—it is about structuring and organizing data so that it can be queried, analyzed, and reused across multiple platforms. This is where Bentley's Base Infrastructure Schema comes into play. Over the past 10 years, we have developed a robust, open-source schema specifically for infrastructure. It is a mature, proven framework that goes beyond basic data exchange. Our schema ensures that data is not just accessible, but its meaning can also be understood. Whether dealing with materials, structures, or subsurface data, the schema organizes information in a way that enables engineers, constructors, and organiza-



tions to reuse and fully leverage the value of their data.

By ensuring that data aligns to a common schema, we are allowing infrastructure teams to work better together, and make better-informed decisions. Openness will drive infrastructure forward.

A perfect example of how we are expanding the boundaries of openness is our partnership with Google—a partnership based on a shared vision of sustainable infrastructure. By integrating Google's geospatial data into Bentley's applications and platforms, we are elevating our capabilities to a whole new level. Google's massive scale of geospatial data is unmatched. When this data is combined with Bentley's infrastructure engineering expertise, the result is an ecosystem where data can flow seamlessly, providing users with the most comprehensive and actionable geospatial insights available.

Consider a large urban development project where multiple infrastructure systems—roads, bridges, energy and water networks—must be coordinated across various stakeholders. By integrating Google's vast 3D geospatial data with Bentley's Cesium technology and iTwin platform, stakeholders can visualize their assets (both existing and planned) in full, real-world context. This integration enables teams to make better-informed decisions about everything from design to operations, from improving project outcomes to reducing the risk of service outages.

Our partnership with Google reflects the reality within infrastructure: the reality is that no single vendor can address the complexity of today's challenges alone. By bringing together the best of both worlds—Google's unmatched geospatial data and Bentley's industry-leading infrastructure engineering software—we are creating an open ecosystem that allows organizations to access the tools, data, and insights they need, whenever they need them. We are unleashing the potential of 3D geospatial data for infrastructure.

The future of infrastructure engineering is open. It is flexible, collaborative, and built on a foundation of data that can be shared securely. And at Bentley, we are leading the way—ensuring that the applications, platforms, and solutions we create meet the evolving needs of our industry.

## **Artificial Intellig**

## អនាតតវិស្វកម្មហេដ្ឋារចនាសម្ព័ន្ធនឹងបើកទូលាយ

ការផ្សព្វផ្សាយនេះ គឺជាការដកស្រង់ចេញពីសុន្ធរកថាគន្លឹះថ្លែងដោយលោក Nicholas Cumins នាយកប្រតិបត្តិ Bentley Systems ក្នុងឱកាសបើកសន្និសីទ 2024 Year in Infrastructure

ប្រាដារចនាសម្ព័ន្ធសព្វថ្ងៃកំពុងប្រឈមមុខនឹងបញ្ហាដែល សម្រាប់ហេដ្ឋារចនាសម្ព័ន្ធដែលមានភាពធន់ និងប្រសើរជាង មុន កាន់តែមានតម្រូវការកើនឡើង - ថាតើដើម្បីសម្រេចបាននូវ គោលដៅអភិវឌ្ឍន៍ប្រកបដោយចីរភាពទាំងនេះ យើងត្រូវការពង្រីក បណ្តាញថាមពល ធ្វើទំនើបកម្មបណ្តាញដឹកជញ្ជូន ឬជួសជុល ហេដ្ឋារចនាសម្ព័ន្ធដែលមានស្រាប់ឡើងវិញ។ ទាំងនេះគឺជាកិច្ចការ ដ៏មហិមាដែលទាមទារការវិនិយោគរាប់ពាន់លានដុល្លារ និងការ ខិតខំប្រឹងប្រែងជាច្រើនទសវត្សរ៍តេទៅមុខទៀត។

ទោះបីជាមានតម្រូវការបន្ទាន់ក៏ដោយ ក៏ពេលនេះយើងមិនមាន វិស្វករគ្រប់គ្រាន់ដើម្បីបំពេញតម្រូវការទាំងនេះដែរ។ បន្ទុកការងារ កំពុងតែកើនឡើង ហើយគម្រោងក៏បន្តកើនឡើងថ្មីៗដែរ។ កង្វះ វិស្វករជំនាញ និងអ្នកជំនាញបច្ចេកទេសកំពុងពង្រីកគម្លាតរវាងអ្វី ដែលត្រូវការ និងអ្វីដែលអាចផ្តល់ឱ្យជាក់ស្តែង។

ខណៈពេលដែលយើងខ្វះខាតកម្លាំងវិស្វករ តែយើងមិនមានការ ខ្វះខាតទិន្នន័យទេ នេះជាភាពខុសគ្នាធំបំផុតនៃឧស្សាហកម្មរបស់ យើង។ យើងមានទិន្នន័យច្រើនណាស់ ប៉ុន្តែបើធៀបនឹងការយល់ ដឹងនៅមានកម្រិត។ ទ្រព្យសម្បត្តិហេដ្ឋារចនាសម្ព័ន្ធជាច្រើនត្រូវ បានប្រមូលទិន្នន័យក្នុងទំហំដីហ្គាបៃជារៀងរាល់ថ្ងៃ - មិនថាពី ឧបករណ៍ចាប់សញ្ញានៅលើស្ពាន បណ្តាញឧបករណ៍ប្រើប្រាស់ ឬប្រព័ន្ធផ្សេងទៀតនោះទេ។ ប៉ុន្តែមានតែមួយចំនួនតូចប៉ុណ្ណោះ នៃទិន្នន័យត្រូវបានយកមកវិភាគ។ អ្នកខ្លះនិយាយថា 10% នៃ ទិន្នន័យដែលប្រមូលបានត្រូវបានប្រើប្រាស់សម្រាប់ការវិភាគ ហើយ អ្នកផ្សេងទៀតនិយាយថា ទិន្នន័យនេះមិនច្រើននោះទេ។

នៅពេលដែលយើងឈានឆ្ពោះទៅរកប្រតិបត្តិការទ្រព្យសម្បត្តិនៃ ហេដ្ឋារចនាសម្ព័ន្ធកាន់តែទំនើប និងការយល់ដឹងដែលជំរុញដោយ AI នោះរឿងមួយដែលយើងនឹកស្មានមិនដល់បានក្លាយទៅជា ច្បាស់លាស់៖ ដើម្បីទាញយកសក្តានុពលពេញលេញនៃការ ច្នៃប្រឌិតទាំងនេះ យើងត្រូវភ្ជាប់ពួកវាទៅនឹងប្រព័ន្ធអេកូទិន្នន័យដ៏ ទូលំទូលាយមួយ។

ទិន្នន័យបើកចំហ គឺមានសារៈសំខាន់ណាស់សម្រាប់វដ្ដជីវិតដ៏ យូរវែងនៃហេដ្ឋារចនាសម្ព័ន្ធ។ ផ្លូវថ្នល់ ស្ពាន ឬទំនប់វារីអគ្គិសនី មួយអាចដំណើរការបានរយៈពេល 50 ឆ្នាំ ឬច្រើនជាងនេះ ដោយសារការថែទាំ ជួសជុល កែលម្អ និងការសាងសង់បន្ថែម។ ក្នុងអំឡុងពេលនេះ កម្មវិធី និងវេទិកាដែលប្រើដើម្បីគ្រប់គ្រង ទ្រព្យសម្បត្តិទាំងនេះនឹងវិវឌ្ឍន៍។ ដោយធានាថាប្រព័ន្ធរបស់យើង



នៅតែបើកចំហទិន្នន័យ យើងអនុញ្ញាតឱ្យអង្គភាពផ្សេងទទួលយក បច្ចេកវិទ្យា និងការច្នៃប្រឌិតថ្មីៗពីយើង ខណៈពេលដែលគេនៅតែ អាចចូលប្រើ និងបង្កើតទិន្នន័យប្រវត្តិសាស្ត្របាន។

ប៉ុន្តែការបើកចំហទិន្នន័យមិនមែនគ្រាន់តែជាការតភ្ជាប់នឹងកម្មវិធី ផ្សេងៗនោះទេ - វាជាការរៀបចំរចនាសម្ព័ន្ធ និងការរៀបចំទិន្នន័យ ដូច្នេះវាអាចត្រូវបានសួរ វិភាគ និងប្រើឡើងវិញនៅលើវេទិកា ជាច្រើន។ នេះគឺជាកន្លែងដែលគ្រោងការណ៍ហេដ្ឋារចនាសម្ព័ន្ធ មូលដ្ឋានរបស់ Bentley Systems មានវត្តមាន។ ក្នុងរយៈពេល 10 ឆ្នាំកន្លងមកនេះ យើងបានបង្កើតគ្រោងការណ៍ប្រភពបើកចំហ ដំរឹងមាំ ជាពិសេសសម្រាប់ហេដ្ឋារចនាសម្ព័ន្ធ។ វាជាក្របខណ្ឌ ដែលមានភាពចាស់ទុំ និងត្រូវបានបង្ហាញឱ្យឃើញដែលហូសពីការ ផ្លាស់ប្តូរទិន្នន័យមូលដ្ឋាន។ គ្រោងការណ៍របស់យើងធានាបាននូវ ទិន្នន័យមិនត្រឹមតែអាចចូលប្រើបានប៉ុណ្ណោះទេ ប៉ុន្តែវាក៏អាចយល់ អត្ថន័យបានផងដែរ។ មិនថាទាក់ទងនឹងសម្ភារៈ រចនាសម្ព័ន្ធ ឬ ទិន្នន័យផ្ទៃខាងលើនោះទេ គ្រោងការណ៍នេះបានរៀបចំព័ត៌មាន តាមរបៀបដែលអាចឱ្យវិស្វករ អ្នកសាងសង់ និងអង្គការប្រើប្រាស់ និងប្រើប្រាស់បានពេញលេញនូវតម្លៃនៃទិន្នន័យរបស់ ទេ្យឹងវិញ ពួកគេ។

ដោយធានាថាទិន្នន័យស្របទៅនឹងគ្រោងការណ៍ទូទៅមួយ យើងកំពុងអនុញ្ញាតឱ្យក្រុមវិស្វកម្មហេដ្ឋារចនាសម្ព័ន្ធធ្វើការរួមគ្នា កាន់តែប្រសើរទៀង ដើម្បីធ្វើការសម្រេចចិត្តជាមួយមានព័ត៌មាន ប្រសើរជាងមុន។ ការបើកចំហនឹងជំរុញហេដ្ឋារចនាសម្ព័ន្ធទៅមុខ យ៉ាងឆាប់រហ័ស។

ឧទាហរណ៍ដ៏ល្អឥតខ្ចោះមួយនៃរបៀបដែលយើងកំពុងពង្រីក ព្រំដែននៃភាពបើកចំហ គឺភាពជាដៃគូរបស់យើងជាមួយ Google ជាដៃគូផ្អែកលើចក្ខុវិស័យរួមគ្នានៃហេដ្ឋារចនាសម្ព័ន្ធប្រកបដោយ និរន្តរភាព។ តាមរយៈការរួមបញ្ចូលទិន្នន័យភូមិសាស្ត្ររបស់ Google ទៅក្នុងកម្មវិធី និងវេទិការបស់ Bentley វាបានបង្កើន សមត្ថភាពរបស់យើងដល់កម្រិតថ្មីមួយទៀត។ ទំហំដ៏ធំនៃទិន្នន័យ ភូមិសាស្ត្ររបស់ Google គឺមិនអាចប្រៀបផ្ទឹមបាន។ នៅពេល ដែលទិន្នន័យនេះត្រូវបានបញ្ចូលគ្នាជាមួយនឹងជំនាញវិស្វកម្ម ហេដ្ឋារចនាសម្ព័ន្ធរបស់ Bentley លទ្ធផលគឺប្រព័ន្ធអេកូទ្បូស៊ីដែល ទិន្នន័យអាចដំណើរបានយ៉ាងរលូន ដោយផ្តល់ឱ្យអ្នកប្រើប្រាស់នូវ ការយល់ដឹងអំពីភូមិសាស្ត្រដ៏ទូលំទូលាយបំផុត និងអាចដំណើរការ បាន។

សាកល្បងពិចារណាលើគម្រោងអភិវឌ្ឍន៍ទីក្រុងដ៏ធំមួយ ដែល ប្រព័ន្ធហេដ្ឋារចនាសម្ព័ន្ធជាច្រើន ដូចជាផ្លូវថ្នល់ ស្ពាន បណ្តាញ ថាមពល និងបណ្តាញទឹក ត្រូវតែមានការសម្របសម្រួលពីភាគី ពាក់ព័ន្ធផ្សេងៗ។ តាមរយៈការរួមបញ្ចូលទិន្នន័យភូមិសាស្ត្រ 3D ដំ ធំរបស់ Google ជាមួយនឹងបច្ចេកវិទ្យា Cesium របស់ Bentley និងវេទិកា iTwin អ្នកពាក់ព័ន្ធអាចស្រមៃមើលទ្រព្យសម្បត្តិរបស់ ពួកគេ (ទាំងដែលមានស្រាប់ និងការគ្រោងទុក) នៅក្នុងបរិបទពិភព ពិតដែលបង្ហាញក្នុងកម្មវិធីសូហ្វវែរ។ សមាហរណកម្មនេះអនុញ្ញាត ឱ្យក្រុមការងារធ្វើការសម្រេចចិត្តជាមួយ ព័ត៌មានប្រសើរជាងមុនអំ ពីអ្វីៗគ្រប់យ៉ាងចាប់ចេញពី ការរចនា រហូតដល់ប្រតិបត្តិការ និង ពី ការកែលម្អលទ្ធផលគម្រោង ដល់ការកាត់បន្ថយហានិភ័យ។

ភាពជាដៃគូរបស់យើងជាមួយ Google ឆ្លុះបញ្ចាំងពីការពិត នៅក្នុងឧស្សាហកម្មហេដ្ឋារចនាសម្ព័ន្ធ៖ ជាការពិតគឺថាគ្មាន អ្នកផ្គត់ផ្គង់ណាម្នាក់អាចដោះស្រាយភាពស្មុគស្មាញនៃបញ្ហា ប្រឈមនាពេលបច្ចុប្បន្ននេះតែម្នាក់ឯងបាននោះទេ។ ដោយការ នាំយកនូវអ្វីដែលល្អបំផុតនៃពិភពលោករបស់ដៃគូទាំងពីរ — ទិន្នន័យភូមិសាស្ត្រដែលមិនអាចផ្គូផ្គងបានរបស់ Google និង កម្មវិធីវិស្វកម្មហេដ្ឋារចនាសម្ព័ន្ធឈានមុខគេក្នុងឧស្សាហកម្មរបស់ Bentley បានញ៉ាំងឱ្យយើងកំពុងបង្កើតប្រព័ន្ធអេកូបើកចំហមួយ ដែលអនុញ្ញាតឱ្យអ្នកប្រើប្រាស់ចូលទៅប្រើឧបករណ៍ ទិន្នន័យ និង ការយល់ដឹងដែលពួកគេត្រូវការ។ នេះជាអ្វីដែលយើងកំពុងបង្ហាញ សក្តានុពលនៃទិន្នន័យភូមិសាស្ត្រ 3D សម្រាប់ហេដ្ឋារចនាសម្ព័ន្ធ។

អនាគតនៃវិស្វកម្មហេដ្ឋារចនាសម្ព័ន្ធគឺបើកចំហ។ វាមានភាព បត់បែន សហការគ្នា និងបង្កើតឡើងនៅលើមូលដ្ឋាននៃទិន្នន័យ ដែលអាចចែករំលែកដោយសុវត្ថិភាព។ ហើយនៅ Bentley យើង កំពុងឈានមុខគេ - ធានាថាកម្មវិធី វេទិកា និងដំណោះស្រាយដែល យើងបង្កើតឆ្លើយតបនឹងតម្រូវការវិវត្ថនៃឧស្សាហកម្មរបស់យើង។



### Bentley Systems Announces Generative Al Game-Changer for Civil Site Design

### Company unveils first-to-market AI-powered civil engineering application that delivers optimized, accurate site designs up to 10 times faster than traditional methods

VANCOUVER (Bentley Systems' Year in Infrastructure 2024) – Bentley Systems, Incorporated (Nasdaq: BSY), the infrastructure engineering software company, today announced new generative AI capabilities for civil site design, including a design copilot, site layout optimizations, and automated drawing production that will drive new levels of productivity and accuracy.

Building on its success in applying AI-powered digital twins to asset maintenance—to detect and assess problems before failures occur—Bentley is bringing AI to the design phase of the infrastructure lifecycle to automate repetitive tasks, such as drawing production, so that engineers can focus on higher-value activities.

#### Putting Al into Action—Introducing OpenSite+

Bentley's OpenSite+ is the first engineering application leveraging generative AI for civil site design. It helps engineers swiftly design residential, commercial, and industrial sites with AI tools, significantly boosting productivity and accuracy.

A digital twin-native product, built with Bentley's iTwin platform, OpenSite+ delivers AI-powered efficiencies and better-quality designs with:

• Enhanced Design Experience with Copilot: Users can quickly create, revise, and interact with requirements documentation and 3D site models through natural language interactions—to automatically make real-time design changes with precision and ease. • Layout Optimization: Users can enhance efficiency, reduce errors, and rework site designs in minutes with oneclick earthwork optimization. Bentley's AI-powered design layout agent can evaluate thousands of layout options and suggest alternative designs in real-time, helping users make better design decisions sooner, saving time and money.

• Automated Drawing Production: Users can reduce time spent on mundane drawing tasks, accelerating drawing production by up to 10 times, and improve drawing accuracy using Al-powered annotation, labeling, and sheeting that automatically places labels and dimensions according to organizational standards that are optimized for legibility and aesthetics.

• Smart Design Tools: Users can create and revise designs using intelligent, editable objects such as building pads, parking layouts, driveways, sidewalks, and ponds to complete projects in a fraction of time compared to traditional CAD software.

With OpenSite+, users also maintain control over their proprietary data during AI training, which creates a solid foundation to responsibly guide the development of AI models.

"By leveraging their past data to optimize future work, generative AI will revolutionize infrastructure design, improving engineers' productivity and accuracy without sacrificing on quality," said Mike Campbell, chief product officer at Bentley Systems. "OpenSite+ is just the first example of how Bentley is applying generative AI to benefit infrastructure design and project delivery."

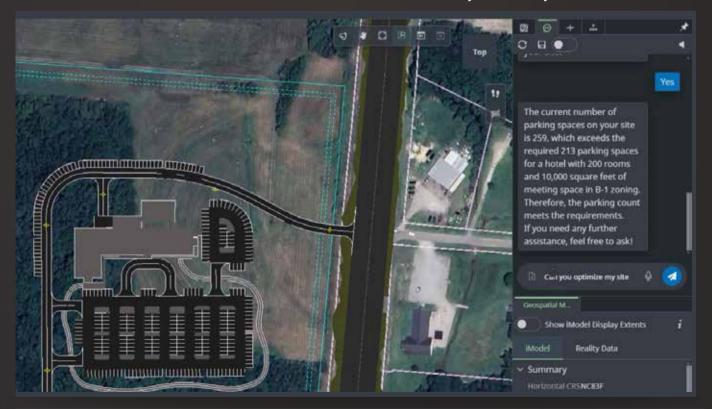
OpenSite+ early adopter, Joe Viscuso, senior vice president and director of Strategic Growth at Pennoni, commented, "OpenSite+ is a game-changer. By combining design and routine tasks into one powerful platform, it eliminates the need to switch between multiple programs. It streamlines our workflow, automates repetitive tasks, and ensures accuracy as we make changes in real-time. This means faster project completion with superior results, helping Pennoni stay ahead of the curve in both technology and innovation."

OpenSite+ is the first of a new generation of Bentley Open Applications which run on desktops for optimal responsiveness, while offering the benefits of cloud-based applications, such as automatic updates and cross-operating system availability. The iTwin-native architecture enables seamless collaboration and data-centric workflows. Data is saved directly in a digital twin, which in turn can include data from other sources to provide full context for design work.

#### Availability

North American site engineering firms can apply for early access.

#### For more information, contact: Press: Chris Phillips, PR@news.bentley.com Investors: Eric Boyer, IR@bentley.com



#### About Bentley Systems

Bentley Systems (Nasdaq: BSY) is the infrastructure engineering software company. We provide innovative software to advance the world's infrastructure – sustaining both the global economy and environment. Our industry-leading software solutions are used by professionals, and organizations of every size, for the design, construction, and operations of roads and bridges, rail and transit, water and wastewater, public works and utilities, buildings and campuses, mining, and industrial facilities. Our offerings include MicroStation-based applications for modeling and simulation, ProjectWise for project delivery. AssetWise for asset and network performance, Seequent's leading geoprofessional software portfolio, and the iTwin platform for infrastructure digital twins. Bentley Systems employs more than 4,500 colleagues and generates annual revenues of approximately \$1 billion in 186 countries.

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### **GET REAL: POWERFUL 3D SOFTWARE BRINGS** THE FUTURE OF INFRASTRUCTURE TO LIFE IN JUST A FEW CLICKS



Bentle

reg Demchak stood before an enormous LED screen in a dark hotel conference room. With a game controller and a keyboard, he moved his audience through a digital model of Barcelona. The glowing screen showed a bird's-eye view of the Spanish city's famed "manzanas," the octagonal block of buildings designed by the visionary 19th century urban planner Ildefons Cerda. Demchak zoomed in on a new construction site in the historic area, navigating the planned building's future rooms and corridors as if they already existed. He explored design features, assessed how the project fit into the city's historic grid, and even peered at underground infrastructure beneath the foundation—all without setting foot on site.

This wasn't a sci-fi simulation. It was a sneak peek into a bold new open platform for displaying infrastructure digital twins. The new advanced visualization solution was developed by Bentley Systems, the infrastructure engineering software company, and merges real-time renderings with geospatial data, engineering details and other information to give users a fully interactive view of their projects. "When people see what's possible, they're floored," Demchak, Bentley's vice president for emerging technologies, says as he toggles between underground utilities and panoramic cityscapes. "This is the future of infrastructure design—connected, real-time, interactive, and immersive."

#### Absolutely fabulous

Unlike traditional file-based systems, this new solution uses open architecture to handle vast amounts of data in the cloud. It creates a single immersive experience by seamlessly integrating building information modeling (BIM), geospatial data, point clouds and photogrammetry, which uses photos to create 3D models. Users can engage with their projects at any stage—from planning to construction to maintenance—transforming how infrastructure is designed and managed.

Imagine this: With the press of a button, you place your infrastructure project—no matter how complex—into a perfectly simulated, geospatially accurate version of the real world. Your buildings, pipelines or road networks are seamlessly integrated with photorealistic landscapes, letting you explore every detail, from the tops of skyscrapers to underground utilities. It's like being on-site, making decisions with confidence and clarity.

"It's absolutely amazing," says Jamie Cudden, smart city program manager with the Dublin City Council in Ireland. He watched Demchak's demo during the 20th annual Year in Infrastructure and Going Digital Awards, an event sponsored by Bentley that drew hundreds of professionals from around the world.

"I'm super excited about the potential of this for cities like Dublin," Cudden said. "How we can engage with our citizens, how we can look at new plans for the city is going to make a huge difference for what we can do in terms of infrastructure and planning." Demchak is equally excited about the technology. "We've combined the latest real-time rendering tech like Unreal Engine with the power of digital twins and geospatial data, creating something that's both incredibly powerful and easy to use," he says. "People's jaws drop when they realize how much they can achieve with just a few clicks."

#### Secret sauce

Attendees experience an immersive video at the iLab exhibit during the 2024 Year in Infrastructure event in Vancouver.

Demchak and his team at , unveiled this new solution in early October during the company's annual Year in Infrastructure and Going Digital Awards event in Vancouver, Canada. The technology is being made available to earlyaccess users, who can sign up now, and is anticipated to go live in 2025. Anyone with an infrastructure digital twin hosted on Bentley's iTwin platform will be able to use the technology—whether for a single building, a campus, a road network or an enormous infrastructure project like HS2, the high-speed rail network in the U.K.

The solution's secret sauce is Bentley's acquisition of Cesium, the 3D geospatial company, and its new partnership with Google. By combining Google's 3D Tiles with Unreal Engine via Cesium, the solution delivers truly immersive experiences. "We got two for one," Demchak says with a smile. "Users can open the solution, click to enable Google's Photorealistic 3D Tiles, and they stream in through Cesium, while we also use Cesium 3D Tiles to stream in complex engineering models perfectly geospatially aligned within the Google 3D terrain."

This use of Cesium 3D Tiles allows iTwin users to place their designs into real-world geospatial contexts, making them both functional and visually compelling. In Vancouver, two winners of Bentley's Going Digital Awards tried the technology by uploading their projects—a bridge over the Mississippi River in the U.S. and a rail electrification project in England—into the solution. The results drew oohs and aahs from the crowd. Yael Maguire, vice president of geo at Google, said the 3D Tiles "can transform workflows for architects, engineers and urban planners, [and] dramatically improve how infrastructure is designed, built and operated with data."

Bentley built the solution with a software development kit (SDK) that is now openly available on GitHub. Developers can use it to build custom solutions for their own needs. "Developers, customers and agencies can create their own interface, build their own story and present their content in their own way," Demchak says.

#### "The future of our industry"

Balfour Beatty Vinci is a good example. The construction services company uses Bentley's iTwin platform, and its engineers used the SDK to develop a customized experience—a fly-through of Birmingham, England. The model showcases different sections of the HS2 high-speed rail project, with traffic animations, asset information and interactive navigation.

Along with making projects look great, the visualization changes how complex engineering projects are managed. "This is the future of our industry, without a doubt," says Jeffrey Campbell, director of virtual planning at Project Controls Cubed (PC3). The company used Bentley's suite of software to manage the \$1 billion upgrade to the EchoWater wastewater treatment plant in Sacramento, California, which finished \$400 million under budget. PC3 also worked closely with Bentley on the solution's development. Campbell and Demchak have collaborated and innovated together for over a decade.

Campbell emphasizes that the solution's situational awareness significantly improves project management. "With this solution, we can make proactive decisions before issues become costly and time-consuming," he says. PC3 is now using Bentley's new advanced visualization to manage the build of the \$500 million Bull Run Water Filtration Plant in Portland, Oregon, integrating 20 miles (32 kilometers) of high-resolution Cesium 3D Tiles alongside the engineering data. "The visualization consolidates all that data into a digital twin that's consumable not just by professionals like me, but by all stakeholders—and that's key for the next generation of infrastructure," Campbell says.

#### An eye on Al

Anyone using Bentley's iTwin platform for infrastructure digital twins can use the solution to explore and present their designs in real-world, geospatial environments. Demchak, who hails from an architecture and product design background, emphasized usability and design. The technology's intuitive interface makes it accessible to professionals across industries, from urban planners and construction managers to the general public. "My team has a remit to deliver high-quality user experiences, and we've created that with this solution," Demchak says.

Technology is set to become even more dynamic and realistic in the future. For example, AI-driven features like generative models for simulating people and vehicles can enhance the realism of visualizations. Users will also have the option to layer in real-time internet-of-things (IoT) sensor data—such as wind speeds, rainfall or traffic patterns tailoring their digital twin to their unique needs. Together, these AI enhancements and data options will make infrastructure visualization more immersive and data-rich than ever before.

Bentley is bringing infrastructure to life in ways once unimaginable, seamlessly merging data and reality into intuitive, immersive environments. While nothing can fully replace the real thing, by blending real-time data, immersive visuals and upcoming Al-driven capabilities, Bentley's tools are redefining how we interact with the built world. <u>But don't take our word for it—seeing is believing</u>.

# **Blyncsy**

Automating roadway maintenar and asset inventory

## BENTLEY SYSTEMS: OPEN DATA ECOSYSTEMS TO ADVANCE INFRASTRUCTURE ENGINEERING

At its Year in Infrastructure conference, Bentley highlights the value of open data ecosystems to improve infrastructure resilience and sustainability

ANCOUVER (Bentley Systems' Year in Infrastructure 2024) — Bentley Systems, Incorporated (Nasdaq: BSY), the infrastructure engineering software company, unveiled its vision for open data ecosystems to advance infrastructure engineering at its annual Year in Infrastructure conference. During the event, Bentley executives were joined by representatives from global engineering and construction firms and infrastructure owner-operators to discuss how infrastructure professionals can improve project delivery and asset performance.

"The future of infrastructure engineering is open," said Bentley CEO Nicholas Cumins during his keynote address. "It's flexible, collaborative, and built on a foundation of data that can be shared securely. At Bentley, we are leading the way—ensuring that the applications, platforms, and solutions we create meet the evolving needs of our industry."

Cumins explained that infrastructure sectors can no longer afford to work in silos, with data locked away in proprietary systems. The secure flow of data is necessary to solve global infrastructure challenges, including the expansion of energy grids, modernization of transportation systems, and retrofitting of existing assets to meet sustainable development goals.

#### Open data ecosystems

Because infrastructure projects are complex, involving multiple organizations, teams, disciplines, and stakehold-

ers, infrastructure organizations need an open ecosystem for their data that enables integration and interoperability across different tools and platforms.

In addition to its Bentley Open Applications for infrastructure modeling and simulation, which allow users to edit models from other vendors, Bentley has developed over the last decade a robust, open-source schema specifically for infrastructure. Bentley's Base Infrastructure Schema structures and organizes data so that it can be queried, analyzed, and reused across multiple platforms, enabling infrastructure professionals and organizations to fully leverage the value of their data.

"At Bentley, we understand that openness is not just a feature—it's a necessity," Cumins said. "This is about moving the entire sector forward together. We've spent years refining this framework so that organizations don't have to start from scratch, and we welcome others to benefit from its maturity and richness."

Example of an open data ecosystem enabled by iTwin to allow users access to photorealistic Google 3D tiles, based on Cesium technology. (Photo: Bentley Systems)

#### Enhancing geospatial capabilities

The value of open data ecosystems is demonstrated through Bentley's partnership with Google, announced at the Year in Infrastructure. The partnership integrates Google's breadth and depth of geospatial data with Bentley's infrastructure engineering software.

"When this data is combined with Bentley's infrastructure engineering expertise, the result is an ecosystem where data can flow seamlessly, providing users with access to the most comprehensive and actionable geospatial insights available," Cumins said.

The partnership builds on Bentley's recent acquisition of Cesium, the foundational open platform for creating powerful 3D geospatial applications. Cesium is the creator of the 3D Tiles open standard also used by Google. By integrating 3D geospatial data with Cesium and Bentley's iTwin platform, stakeholders can visualize their assets, both existing and planned, in full, real-world context.

This technology has been put to use on HS2, the highspeed railway under construction in the UK. To support communities and stakeholders, BBV (the Balfour Beatty Vinci Joint Venture) developed an in-house application utilizing Bentley's iTwin Platform for infrastructure digital twins, which allows simultaneous streaming of multiple engineering models. Users can quickly navigate to any asset, generate imagery, and view flythrough videos. With Cesium, Google 3D Tiles are used to provide geospatial context to aid navigation and enhance the digital twin.

### Al is a paradigm shift

Open data ecosystems make data accessible, including for AI, which Cumins called a "paradigm shift" for infrastructure sectors, which create massive amounts of data during design, construction, and operations. By applying AI, infrastructure data can be analyzed for deeper insights.

For example, Bentley's digital twin solutions apply AI to improve infrastructure operations, allowing engineers to monitor, manage, and optimize assets. AI agents analyze digital twins to identify maintenance issues and recommend preventive action, avoiding costly breakdowns or safety hazards.

Cumins explained that Al's potential extends even further, into the design phase of the infrastructure lifecycle. Infrastructure organizations can leverage Al and reuse their data to automate repetitive tasks, such as documentation and annotation, enabling engineers to focus on higher-value activities. At the Year in Infrastructure conference, Bentley announced OpenSite+, a new engineering application for civil site design that features generative Al capabilities, including a design copilot that will drive new levels of productivity and accuracy. "At the end of the day, AI's true power will be measured by its ability to improve outcomes—more sustainable designs, faster and safer builds, and more reliable infrastructure systems. As we look to the future, the possibilities seem endless," Cumins said.

#### **Bentley Asset Analytics**

Open data and AI can come together to enhance asset performance. Because more than 95% of the infrastructure that will be in use by 2030 already exists today, owner-operators need to ensure existing infrastructure is resilient, efficient, and capable of meeting current and future demands.

To address this challenge, Cumins announced Bentley Asset Analytics, a new product portfolio that combines existing products and solutions with new innovations and recent acquisitions. Bentley Asset Analytics leverages AI to generate insights into the condition of existing infrastructure assets, while eliminating costly, manual activities.

The portfolio includes Blyncsy, which automates roadway maintenance and asset inventory activities through crowdsourced imagery and Al, and OpenTower iQ, which automates every stage of the telecommunications tower lifecycle through drone-capture imagery, other data sources, and Al. Bentley plans to cover a wide range of asset classes and incorporate diverse data capture techniques, such as IoT sensors and drones, to create solutions for owner-operators.

"We extend an invitation to engineering firms to partner with us on this. We want to empower engineering firms to extend their expertise into asset operations, and we know that delivering on the promise of Al-driven asset analytics requires close collaboration," Cumins said.

#### Looking Ahead

The Year in Infrastructure conference followed Bentley's recent celebration of its 40th anniversary in September. Cumins used the occasion to reflect on the opportunities for infrastructure engineering over the next decades.

"The key to moving forward, to harnessing the paradigm shifts of the next 40 years, is to unlock the value of data. So, don't get locked in. Make sure you retain control," Cumins said. "Let's use Al—our generation's paradigm shift—to improve outcomes for the built and natural environment."

"Together, we're laying the groundwork for a future where open data ecosystems and AI work seamlessly to create more sustainable and resilient infrastructure—for better quality of life—for generations to come."

Bentley Systems (Nasdaq: BSY) is the infrastructure engineering software company. We provide innovative software to advance the world's infrastructure – sustaining both the global economy and environment. Our industry-leading software solutions are used by professionals, and organizations of every size, for the design, construction, and operations of roads and bridges, rail and rransil, water and wastewater, public works and utilities, buildings and campuses, mining, and industrial facilities. Our offerings include MicroStation-based applications for modeling and simul tion, ProjectWise for project delivery. AssetWise for asset and network performance, Seequent's leading geoprofessional software portfolio, and the iTwin platform for infrastructure digital twins Bentley Systems employs more than 4,500 colleagues and generates annual revenues of approximately \$1 billion in 186 countries.

### INTERVIEW: Driving Innovation for Integrating Al and Sustainability in Transportation Solutions for a Greener Future

n the last decade, there has been a significant focus on digital technology and artificial intelligence worldwide. Bentley Systems, a leading company in infrastructure engineering software, recently held the Year in Infrastructure 2024 and Digital Awards event in Vancouver, Canada. This event brought together prominent industry leaders and users from around the globe to discuss advancements in the digital infrastructure engineering sector. The event also welcomed esteemed journalists from various countries around the globe, including a representative from Cambodia. Construction & Property Magazine was truly honored to participate and learn about the exciting advancements Bentley Systems is making in technology.

During the event, Construction & Property Magazine had the privilege of conducting a one-on-one interview with experts from Bentley Systems to discuss the latest advancements in digital technologies related to the transportation sector. Mr. Kaushik Chakraborty, Senior Vice President for Asia Pacific and Japan at Bentley Systems, provided valuable insights into the importance and impact of digital innovations in transportation. Here are some of the key questions and answers:

### 1. What is Bentley Systems' role, and how it intersects with the transportation industry?

Bentley plays a vital role in transportation by engaging in various activities, including designing transportation networks and providing support for construction projects. This includes roads, highways, rail systems, airports, bridges, and tunnels. We develop software that enables our users to carry out design work and construction tasks efficiently. Additionally, we assist in the operations and management of assets for the owners of these infrastructure projects.

Our solutions also support seaports and airports, which are crucial for shipping and transportation. The construction of these facilities requires the development of related infrastructure, such as roads and terminals. Consequently, Bentley Systems' solutions address all types of infrastructure, encompassing seaports and airports.

### 2. How is Bentley Systems supporting the digital transformation of transportation infrastructure?

As engineering has evolved and projects have become larger and more complex, we have transitioned from paperbased processes to 2D designs, then to 3D models, and now to true digital project delivery. In Indonesia, notable examples include the Uttamacarya, Vijayacarya, Jakarta Metro, and Nusantara projects, which demonstrate the execution of very large and intricate projects within tight timeframes and budget constraints.

Technology plays a crucial role in enhancing efficiency and providing better visibility to minimize waste in these projects. Traditionally, the design phase was separate from construction; one team would create the designs, and then another team would carry out the construction. This disconnection often led to inefficiencies when issues arose during construction, necessitating redesigns or on-the-fly adjustments in the field. Digital transformation seeks to integrate these processes. We are moving from working with isolated files to utilizing common data sources that allow everyone involved to access the same information. This means that if changes occur during construction, updates are accurately reflected in the shared data. The Jakarta Metro, Nusantara, and various highway projects in Indonesia showcase the advancements made possible through digital technology.

## 3. With the rapid advancement of technology, especially AI, how does Bentley Systems ensure its software solutions meet the evolving needs of the transportation industry?

Today, in Year in Infrastructure 2024, we showcased Al-based software called OpenSight Plus, which focuses on site design. This involves planning the areas surrounding buildings, including road design, parking lots, and community layouts—not just the buildings themselves. When creating a new section of a city, factors like road layouts and housing placements are crucial components of site design, which is a fundamental aspect of civil engineering.

Our software incorporates AI to automate design processes, making them more creative and intuitive. As we demonstrated in the 2024 Year in Infrastructure breakout session, OpenSight Plus can automate tasks based on user requirements, offering options for cost-effective and efficient design solutions. It has the potential to reduce the time spent on repetitive and manual tasks by a factor of five to ten.

We have included a co-pilot feature similar to ChatGPT, which utilises a large language model tailored to the customer's specific data. Importantly, this data remains local to the customer. For instance, if a user named Vijayakaryan is developing a new section of a city in Indonesia, the software will consider local standards, such as spacing requirements between houses or dimensions needed for parking areas, as different standards may apply in that context.

Moreover, when we design highways, it's important to analyze local regulations to determine the appropriate lane widths and numbers. The organisation using the software provides standard operating procedures and rules that help train the model.

Once trained, the model becomes highly effective. Similar to how ChatGPT learns from user interactions, this AI model improves as civil engineers continually use it, refining its capabilities and knowledge. This ongoing use enhances its effectiveness over time, just as long-established platforms like Google have become increasingly intelligent through user interaction and data accumulation.

4. How does Bentley Systems integrate sustainability and environmental considerations into its solutions for the transportation sector? At the 2024 Year in Infrastructure event, we have discussed sustainability, particularly focusing on embedded carbon in transportation projects. Linear infrastructure such as roads and highways has a significant amount of embedded carbon. We offer our users carbon analysis tools that allow them to evaluate their projects, determine the necessary carbon offset credits they need to purchase, and identify where to source them. This analysis is crucial during the design phase of a project.

Moreover, we can enhance sustainability by incorporating improved drainage and water management systems into road and highway designs. By embedding effective flood management strategies, we can collect and recycle rainwater for future use. This approach minimizes water waste, especially in areas like highways and bridges, where a large amount of water is often mismanaged. Considering these practices during the design process promotes sustainable water management and contributes to a more sustainable future.

## 5. What are some of the biggest challenges facing the transportation industry today, and how is Bentley Systems addressing these challenges?

In Southeast Asia, one of the primary challenges is the availability of land for constructing roads and railways. For instance, the alignment for the high-speed rail from Jakarta to Bandhu faced multiple adjustments due to the densely populated nature of the region. Many areas lack open land, making it difficult to build the necessary infrastructure quickly and efficiently without significant impacts. To address these challenges, Bentley Systems is leveraging AI, digital project delivery, and various workflows now utilised by our users. This ensures our users can create effective solutions, and they are actively working on them.

### 6. What advice would you give to someone interested in pursuing a career at the intersection of technology and transportation? How can they prepare for such a role at Bentley Systems?

It's essential to study engineering rather than solely focusing on information technology. If you're interested in programming, that path is definitely worthwhile. In general, it's beneficial to study science, engineering, technology, and related fields. Mathematics, in particular, is becoming increasingly important with the rise of data science, which is fundamentally based on mathematical principles.

Consider how you can use this knowledge to make a positive impact in the world and enhance software effectiveness. We can learn from companies like Google and Microsoft, which exemplify how to leverage technology to solve realworld problems.



## ARK Electronics Group Unveils USD 1.3 Billion Al driven Industrial Park Project in Kampong Speu

RK Electronics Group, a leading Chinese company, has announced an ambitious USD 1.3 billion investment to establish a 1,000-hectare industrial park in Kampong Speu province, set to transform the province's industrial landscape.

The announcement followed a high-level meeting between HE Dr Cheam Chansophoan, Governor of Kampong Speu Province, and Ms. Chang Venza, General Director of ARK Electronics, on 14 November 2024.

The industrial park will focus on processing agricultural products to elevate the branding of Cambodian goods, alongside facilities for electronics manufacturing and semi-finished chip production.

The project aims to address supply chain demands originating from China while creating over 3,000 jobs for local and regional residents. The expansive development is planned to house 14 industrial parks within the designated 1,000-hectare area. Governor Cheam Chansophoan welcomed the investment, highlighting Kampong Speu's strategic potential as a hub for business expansion in Cambodia and Southeast Asia. He expressed optimism about the substantial employment opportunities the project will bring to the province and its neighbouring regions.

Key features of the park include the integration of cutting-edge AI and industrial technology through a 360° Service System, promising to modernise Cambodia's industrial capabilities.

Additionally, ARK Electronics has committed to assisting Kampong Speu in creating a master plan to position the province as a technological and industrial destination on par with globally recognised hubs such as Shenzhen and Zhongguancun in China.

This landmark investment signals a pivotal moment for Cambodia's industrial future, fostering economic growth and establishing Kampong Speu as a critical player in the nation's development.

By Van Sovand

## ASSOCIATION JANUARY - FEBRUARY 2025 | ISSUE 073











## Cambodia Construction Expo 2024 Concludes Successfully with Record Participation

he Cambodia Construction Expo 2024 wrapped up on a high note, marking a significant milestone in the nation's growing construction and building industry. Held at the Diamond Island Exhibition Center in Phnom Penh, the expo attracted over 15,000 visitors, including industry professionals, investors, and stakeholders from both domestic and international markets.

This year's event featured an impressive lineup of more than 100 exhibitors showcasing the latest innovations in construction technology, sustainable building practices, and architectural design. The expo provided a platform for networking, knowledge sharing, and exploring new business opportunities, reinforcing Cambodia's position as a rapidly evolving marketplace within Southeast Asia.

Key highlights included panel discussions and workshops hosted by industry leaders, focusing

on topics such as infrastructure development, green building solutions, and the future of urban planning in Cambodia. The participation of government officials underscored the commitment to fostering a robust environment for construction and investment in the country.

Attendees praised the expo for its organisation and the range of products and services on display, which included cutting-edge construction materials, equipment, and smart home technologies. The event not only facilitated valuable connections but also inspired collaboration among local and international enterprises aiming to contribute to Cambodia's infrastructure growth.

As the doors closed on the successful expo, anticipation builds for the next iteration, which aims to build on this momentum and further enhance the development of Cambodia's construction landscape.

### BUILDING BRIDGES FOR INVESTMENT: CAMBODIA'S GROWING APPEAL TO FOREIGN INVESTORS

significant dialogue unfolded as the Cambodia Constructors Association (CCA) hosted a meeting with representatives from the Henan Engineering Survey and Design Industry Association on 28 November 2024 in Canadia Tower, Phnom Penh. This event marked a crucial step in deepening mutual understanding and fostering investment opportunities in Cambodia's burgeoning construction and infrastructure sectors.

As the global economy seeks new frontiers, Cambodia has emerged as an attractive destination for foreign investors. Its strategic location in Southeast Asia, coupled with a rapidly developing economy, has piqued the interest of many, including stakeholders from China's Henan province. The meeting provided a platform for both associations to explore potential collaborations and share insights on best practices in construction and design.

During the meeting, on behalf Lok Neak Oknha Pung Kheav Se, Lok Oknha Charles Vann, Acting Chairman of CCA presented the country's latest developments regarding investment policies, infrastructure projects, and operational landscape. They emphasised the government's commitment to creating a favorable investment climate, which includes streamlined processes and incentives for foreign investors.

The President of Henan Engineering Survey and Design Industry Association, Mr. Zhang Shouli expressed keen interest in Cambodia's growing infrastructure demands, particularly in urban development, transportation, and sustainable building practices. Mr. Zhang emphasised their extensive experience in managing large-scale projects and their eagerness to offer technology and expertise to support Cambodia's ambitious growth plans. Additionally, Mr. Zhang also extended an invitation to the members of the CCA to visit Henan province to explore the local business environment and discuss opportunities for further collaboration.

Moreover, this gathering reflected Cambodia's broader strategy to engage with international partners. By facilitating dialogue with foreign associations, Cambodia aims to learn from global best practices while showcasing its potential as a regional hub for engineering and construction.

Networking sessions during the meeting allowed for fruitful discussions about investment opportunities, revealing a strong desire from both sides to establish partnerships that could lead to long-term collaboration. Various projects, including highways, bridges, and urban housing, were tabled for further consideration, illustrating the potential for transformative change in Cambodia's infrastructure landscape.

As the meeting concluded, there was a palpable sense of optimism for future engagements. The exchange of ideas and the spirit of cooperation demonstrated the mutual benefits of such international partnerships. For Cambodia, this meeting signifies a step toward realising its potential as a key player in the region's construction and engineering sectors.

As Cambodia continues to attract investment and expertise from around the world, it remains committed to building not just infrastructure, but also partnerships that can drive sustainable growth and innovation for years to come. The collaboration with Henan Engineering Survey and Design Industry Association is just one of many steps in the country's journey toward enhanced economic prosperity.







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## INTERNATIONAL BRIEFS

## THAI OFFICE SPACE VACANCY RATE RISES 26.3%, YET THAILAND'S RICHEST BILLIONAIRE OPTIMISTIC ON MARKET DEMAND GROWTH

Bangkok's office vacancy rate in prime Grade Grade buildings has soared to 26.3%, reflecting a growing oversupply, but Frasers Property Limited, led by Thailand's wealthiest scion, is betting on the US-China trade feud to drive demand for office and industrial spaces across Southeast Asia, according to the Bangkok Post on 19 September 2024.

With a USD 3.6 billion investment in the 'One Bangkok' project, the largest real estate development in the country, CEO Panote Sirivadhanabhakdi expressed optimism that Southeast Asia will see a significant uptick in foreign direct investments, particularly from China and Singapore, boosting demand for commercial properties.

Panote, son of Thai billionaire Charoen Sirivadhanabhakdi, emphasised the region's growth potential amid shifting global trade patterns. With President Biden's administration continuing to impose tariffs on billions of dollars' worth of Chinese goods and former President Trump advocating for even steeper trade barriers, Southeast Asia stands to benefit from increased foreign investment.

Despite this surge, the glut of office space persists, with vacancy rates in Bangkok's central busi-



ness district rising from 25.4% to 26.3% in the second quarter of the year. Ready-built warehouse vacancies also remain high, exceeding 21%.

Frasers Property, whose shares have dropped 2% this year amid global property downturns and rising interest rates, remains undeterred. The initial phase of the One Bangkok project, officially launched on 6 October 2024, includes three office towers and two retail zones, with one building already reporting 50% occupancy. Frasers, along with other regional developers, hopes the influx of foreign capital will help absorb the excess supply.

The Thai government reported an impressive 35% rise in foreign investment applications in the first half of the year, amounting to more than USD 3 billion, driven largely by Chinese and Singaporean investors, according to the Board of Investment.



The Ministry of Construction projects report that over 100,000 social housing units will be completed nationwide in 2025.

Additionally, the average housing area per capita across the country is expected to reach 27 square metres of floor space, and the national urbanisation rate is targeted to reach at least 45%, heard the ministry's conference on December 14.

On December 10, Prime Minister Pham Minh Chinh issued an official dispatch emphasising the urgent need to address obstacles hindering the progress of social housing projects, aiming to enhance the effectiveness of social housing development and meet the growing demands of people.

### MALAYSIA COMPLETES MERDEKA, WORLD'S 2ND TALLEST Skyscraper at 678.9m amid concerns over demand

Localities were asked to strictly adhere to regulations mandating land allocation for workers' housing in industrial parks and reserving 20% of residential land with completed technical infrastructure in commercial and urban projects for social housing development.

Chairpersons of provincial and municipal People's Committees were tasked with implementing the national project to build at least 1 million social housing units for low-income earners and industrial workers during the 2021–2030 period.

The Governor of the State Bank of Vietnam was required to work with relevant ministries and agencies to speed up the disbursement of the 120 trillion VND (4.7 billion USD) credit package for social housing and worker housing development. Speaking at the conference, Chief of the Office of the ministry Ngo Lam said that one of the notable achievements in implementing the national project is the ministry's organisation of a meeting to carry out the project and assign specific targets to localities to complete 130,000 social housing units in 2024.



**Home Loan Solutions in Cambodia** 

orey Peng Huoth, a prominent Cambodian real estate developer, has joined forces with Hong Leong Bank to launch a transformative home loan program. This partnership offers homebuyers interest rates starting at just 7% per annum, with loan terms extending up to 25 years.

Customers can move into fully completed prefabricated homes within just one week, marking a game-changing advancement in Cambodia's real estate market. The partnership was formalised at a ceremony held at the Grand Star Platinum Project Sales Office, NR 1, Khan Chbar Ampov, on 29 November 2024 from 9AM to 11AM. This collaboration underscores a shared commitment to delivering enhanced financial solutions tailored to meet the needs of aspiring homeowners.

"Borey Peng Huoth's ready-to-move homes, combined with Hong Leong Bank's flexible financing options, offer a seamless and efficient homeownership process, " explained a Borey Peng Huoth representative, adding that "Our partnership aims to make homeownership accessible, affordable, and convenient, empowering customers to secure their dream homes with ease."

Prospective buyers are encouraged to explore the offer by visiting Borey Peng Huoth's offices, including key locations such as Grand Star Platinum (NR 1), The Standard Diamond (60m Road), The Star Mega Garden (50m Road), and The Star Monirah Project (NR No. 6A). Interested individuals can also contact Borey Peng Huoth representatives directly at 016/017 596 789 for further information.





## LOCAL BRIEFS

### CAMBODIAN GOVERNMENT ALLOCATES USD 100 MILLION TO COMPLETE LAND REGISTRATION NATIONWIDE BY 2029

The Cambodian government has earmarked USD 100 million to finalise nationwide land registration by 2029, underscoring its commitment to addressing longstanding land disputes. PM Samdech Hun Manet announced the initiative during the Ministry of Land Management, Urban Planning, and Construction's annual review and planning ceremony on 26 November 2024.

The comprehensive plan aims to train over 5,000 officials to expedite land surveys across the country, ensuring that citizens can fully utilise their land by the 2029 deadline.

As of 19 November 2024, around 3,144,485 plots of land, representing 66.19% of the total, have been registered, leaving 1,605,522 plots, or 33.81%, yet to be measured.

Further progress has been achieved in the past year. Between 1 November 2023 and 30 October 2024, the ministry issued



1,034,624 state land registration cards and 44 special cards. In addition, it plans to issue 4,423 cards for land adjacent to archaeological sites in Siem Reap and Bakong temples, along with 24 cards for the state, represented by the Ministry of Culture and Fine Arts.

To date, Cambodia has successfully registered over 7.7 million land plots nationwide. The ministry anticipates completing the remaining plots by 2025. The initiative also focuses on registering state land, indigenous community land, and land associated with Buddhist pagodas.



Cambodia's Angkor Archaeological Park has recorded a significant revenue of USD 41,908,833 from ticket sales in the first eleven months of 2024, marking a significant 29% increase compared to the same period in 2023. The announcement was detailed in a report released by the Angkor Foundation on 1 December 2024.

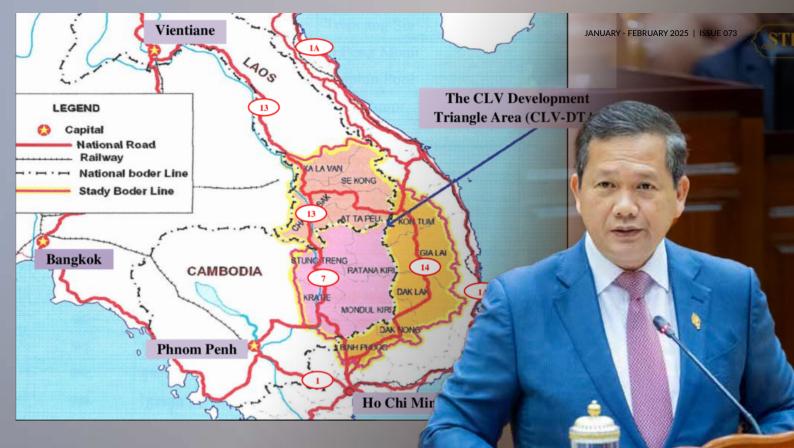
The report revealed that 898,339 foreign tourists visited the UN-ESCO World Heritage Site this year, further highlighting the global appeal of Angkor Wat. November alone brought in USD 5,920,872

### ANGKOR WAT TICKET SALES SURGE NEARLY 29% To USD 41.9 MILLION IN 2024

from 124,136 visitors, reflecting an impressive 26.94% growth compared to the same month last year.

In addition to Angkor Wat, Koh Ker Temple contributed USD 278,715, while boat ticket sales generated USD 700,004, showcasing the growing interest in Cambodia's broader cultural and natural attractions. For international visitors, entry to Angkor Archaeological Park remains competitively priced at USD 37 for a one-day pass, USD 62 for a three-day pass, and USD 72 for a week-long experience.

To further enhance visitor satisfaction, the Cambodian government has rolled out six major reforms aimed at improving ticket purchasing, streamlining inspections, and providing a more seamless experience for international tourists. These measures underscore Cambodia's commitment to boosting its tourism sector and preserving its historical treasures for future generations.



### Cambodia Officially Withdraws from CLV Development Triangle, Focuses on National Infrastructure Projects

ambodia has officially announced its withdrawal from the Cambodia-Laos-Vietnam Development Triangle Area (CLV-DTA), marking a shift in its regional development strategy. The decision was formalised through the promulgation of the Law on the Approval of the Agreement on the Promotion and Facilitation of Trade in the CLV-DTA and will take effect upon the completion of the withdrawal process.

Despite this departure, PM Samdech Hun Manet reaffirmed the Royal Government's commitment to advancing development in Cambodia's four northeastern provinces. Key initiatives include ongoing border demarcation efforts, infrastructure improvements, and the introduction of investment incentives by 2025. Among these infrastructure projects is the construction of a 250-kilometre border ring road with an investment of nearly USD 27 million. This project commenced on 1 November 2024 and is slated for completion by April 2027, with 147.42 kilometres in Mondulkiri province and 102.58 kilometres in Ratanakiri province, featuring a four-lane design to enhance regional connectivity.

Under the CLV-DTA agreement, Cambodia's involvement facilitated 105 projects worth USD 3.7 billion in investments across the four northeastern provinces. While the withdrawal marks the end of an era, it also signifies a new focus on national-level strategies aimed at promoting sustainable growth and regional self-reliance.



## LOCAL BRIEFS

### CAMBODIAN GOV'T EXTENDS & EXPANDS REAL Estate Tax incentives through 2025

The Cambodian government has extended and increased tax incentives for property developers and owners until the end of 2025, aiming to ease financial burdens on housing developers and enhance the country's property market.

Announced by PM Hun Manet on 4 November 2024, these extended tax incentives are designed to encourage ongoing investment and growth in Cambodia's real estate sector, promoting sustainable development and economic growth in the nation.

The PM emphasised on his official Facebook page that the tax relief package is structured to support housing developers, investors, and property owners, contributing to the robust growth of the real estate sector and bolstering the Cambodian economy.

The president of the Cambodian Housing Developers Association expressed gratitude to the government for this initiative, highlighting



that these tax incentives would directly support local housing developers and property owners, encouraging further partnerships and investments with the Royal Government.

In line with this initiative, the Ministry of Economy and Finance has also announced an extension of the stamp duty exemption on property transfers for all borey-category housing valued at USD 70,000 or less. This stamp duty exemption, effective immediately, is now extended through to the end of 2025, reducing transactional costs for buyers and encouraging broader participation in the housing market.



Cambodia recorded a remarkable export performance in the first 10 months of 2024, with international shipments valued at nearly USD 22 billion, representing a 16% growth compared to the same period in 2023. The Ministry of Information highlighted these figures on 13 November 2024, showcasing the country's expanding global trade footprint.

## CAMBODIA'S EXPORTS SURGE BY 16%, REACHING NEARLY USD 22 BILLION IN 2024

The United States remained Cambodia's largest export destination, accounting for over USD 8.2 billion of the total exports. Exports to China exceeded USD 1.4 billion, reflecting a 21.1% increase, while shipments to Japan surpassed USD 1.1 billion, marking an 18% rise. The nation's diverse export portfolio includes garments and accessories, machinery, electrical equipment, rubber products, and various agricultural commodities.

On the import side, Cambodia demonstrated robust activity as well. Imports from Vietnam reached USD 3.4 billion, a 14.5% year-on-year increase. Meanwhile, Cambodia exported USD 2.9 billion worth of goods to Vietnam, representing an impressive 32.1% growth. Major imports included minerals, fuels, refined products, machinery, and electrical components, critical for the country's development initiatives.

These achievements underscore Cambodia's resilience and growing role in the international trade arena, signalling positive economic recovery and sustained momentum in global markets.

### Asia Pacific Real Estate Forecast 2025: Navigating Challenges with Resilience & Opportunity

The Asia Pacific real estate market is poised for steady growth in 2025, buoyed by easing global interest rates and projected regional GDP growth of 4.4%, despite persistent challenges such as China's ongoing property market struggles and geopolitical tensions. the International Monetary Fund (IMF) and World Bank confirmed these growth projections in their recent regional reports, according to an analysis by Benjamin Cole, Asia real estate expert at property research firm irei.com, published on 21 December 2024.

#### Interest Rates: Easing to Drive Real Estate Activity

A significant catalyst for Asia Pacific's real estate market in 2025 is the global trend of declining long-term interest rates. The People's Bank of China (PBOC) initiated substantial rate cuts in late 2024, backed by consumer inflation at just 0.3% year-on-year in October. Global central banks, including the US Federal Reserve, European Central Bank, and Bank of England, are also adopting easing policies, setting the stage for increased real estate investments. Meanwhile, Japan's Bank of Japan (BOJ), while modestly raising rates in 2024, has maintained stable short-term rates at 0.25% and long-term rates near 1%, providing a favourable investment environment.

#### Japan: A Reliable Real Estate Haven

Japan remains a beacon of stability for real estate investors. Tokyo's office rental rates surged by 4.4% year-on-year in Q3 2024, with vacancy rates at a healthy 4.7%, according to Cushman & Wakefield. The resurgence of Japan's hotel and retail sectors, driven by a tourism boom, further underscores its appeal. Luxury hotels are reporting record revenues, thanks to a steady influx of tourists from South Korea, China, and the United States.

#### **Rising Stars: Southeast Asia and India**

Emerging markets in Southeast Asia and India are driving regional resilience. India is forecasted to achieve 6.5% GDP growth in 2025, following 7% in 2024, propelled by its expanding manufacturing and technical services sectors. Similarly, Indonesia, Vietnam, and the Philippines are poised to achieve robust GDP growth rates of 5.1%, 6.1%, and 6.1%, respectively, according to the IMF.

Southeast Asia's expanding population, projected to reach 741 million by 2035, combined with rising incomes, presents a compelling case for long-term real estate investments. Industrial, warehousing, and office spaces in India are experiencing unprecedented demand, while the country's emerging status as a spiritual tourism hub adds another layer of opportunity for developers and investors.

### China: A Drag on Regional Growth

China's real estate market remains the region's largest challenge, plagued by oversupply, declining rents, and high vacancy rates. The Hang Seng Mainland Properties Index has plunged 82% since its peak in January 2020, reflecting the sector's deep distress. The bankruptcy and liquidation of China Evergrande Group, once the world's most valuable property developer, underscores the severity of these issues. However, fiscal stimulus and interventions by the PBOC are expected to support China's 4.5% GDP growth in 2025.

### Future Outlook: Resilience Amid Challenges

While the Asia Pacific real estate market faces headwinds from China's property crisis and global uncertainties, its underlying fundamentals remain strong. Rising incomes, favourable demographics, and robust infrastructure development continue to create opportunities for long-term investors. With easing interest rates and recovering global economies, the region is well-positioned to maintain its status as a key player in the global real estate landscape. As the Asia Pacific market adapts to evolving dynamics, investors can expect a balance of challenges and opportunities, with resilient markets like Japan, India, and Southeast Asia leading the way in 2025.

## LOCAL BRIE

### SINGAPORE FIRM YCH GROUP PLANS TO **REVOLUTIONISE CAMBODIA'S LOGISTICS SECTOR**

ambodia's logistics sector is poised for a transformation as Singapore-based YCH Group reaffirms its commitment to investing in the country's connectivity infrastructure.

Following a productive meeting with PM Samdech Hun Manet, Mr. Robert Yap, Chairman of YCH Group, expressed the company's enthusiasm for Cambodia's potential, highlighting plans to enhance transportation and logistics services across the nation. The meeting took place on 28 November 2024.

PM Hun Sen welcomed the proposed investments, underscoring the Royal Government's focus on developing critical infrastructure, including international airports, a deep-sea port, expressways, and improvements to rail and road networks. This strategic partnership aims to strengthen Cambodia's regional trade connectivity and logistics capabilities, fostering greater efficiency and competitiveness in the sector.

In collaboration with WorldBridge Group, YCH plans to establish Cambodia's first worldclass logistics centre.



This landmark project will serve as a hub for trade, warehousing, and refrigerated logistics, catering to the growing demand for advanced supply chain solutions.

YCH Group, which operates in 16 countries, is widely recognised as one of Asia's leading supply chain providers and has pledged to position Cambodia as a key logistics hub in the ASEAN region.

YCH Group's announcement follows recent declarations from DH World, a prominent UAE-based transportation company, which also aims to invest in Cambodia's logistics and transport sectors.

Acknowledging the country's strategic location within Southeast Asia, these investments reflect growing international interest in Cambodia's role in regional supply chains.

As Cambodia continues its ambitious infrastructure development, the Royal Government remains committed to facilitating partnerships that advance the nation's logistics capabilities.



/ireak Buntham Company has officially launched a high- serve as a major boost for domestic and internaspeed passenger ship service connecting Kampot International Tourist Port to Koh Tral (Phu Quoc Island), Vietnam. The direct journey, which takes just 40 minutes, marks a significant advancement in cross-border connectivity and was announced on the company's official Facebook page on 25 December 2024.

## VIREAK BUNTHAM LAUNCHES HIGH-SPEED PASSENGER Ship connecting kampot & Koh Tral

The launch follows the inauguration of Kampot International Tourist Port on 12 December 2024, an event attended by HE Peng Po, Minister of Public Works and Transport, HE Huot Hak, Minister of Tourism, and Ms Jyotsana Varma, Asian Development Bank Country Director for Cambodia.

This port, constructed as part of the "Tourism Infrastructure Development Project," represents a nearly USD 10 million investment funded by the Asian Development Bank. Construction began in 2018 and concluded in 2022, establishing a vital gateway for international and domestic travellers.

The new passenger ship service is expected to tional tourism, offering a convenient travel option that strengthens ties between Cambodia and Vietnam. Vireak Buntham's high-speed ship provides seamless access to Koh Tral, enhancing the appeal of Kampot as a hub for travellers exploring the two countries' coastal area.



### CDC Unveils Groundbreaking Investment Project Management System to Boost Investor Confidence

he Council for the Development of Cambodia (CDC) has officially launched the innovative "CDC Investment Project Management System (cdcPM)," a state-of-theart digital platform designed to simplify and streamline the investment application process.

This system allows investors to apply from anywhere and at any time, enhancing efficiency, reducing processing times, and ensuring greater transparency and integrity in Cambodia's investment landscape. The launch ceremony was presided over by HE Sun Chanthol, Deputy Prime Minister and First Vice President of the CDC, on 27 November 2024, with presence by leaders from government ministries and institutions, and foreign ambassadors and representatives of embassies, representatives of the private sector.

Developed to support the implementation of the Investment Law of the Kingdom of Cambodia and the Pentagon Strategy Phase 1, the cdcIPM system represents a significant milestone in Cambodia's journey toward a fully digital economy and governance. It provides a centralised platform for investors to seamlessly navigate the regulatory framework, helping to foster confidence in Cambodia's investment environment. During the launch, the Cambodian Chamber of Commerce commended the initiative, encouraging members of the private sector and international business community to adopt and promote the system to attract global investment partners.

The cdcIPM system not only simplifies the administrative aspects of investment but also actively contributes to Cambodia's digital transformation efforts. By eliminating complexities and fostering a more investor-friendly environment, the platform supports the government's broader goals of economic modernisation and sustainable growth. It is expected to play a key role in boosting both national and foreign investments, helping investors capitalise on Cambodia's economic potential with confidence and ease.

BY CHEA VANNAK

## LOCAL BRIE

### **KAMPOT PROVINCE CELEBRATES MAJOR LAND REGISTRATION ACHIEVEMENT OF OVER 260,000 PLOTS**

n a significant milestone for land ownership security, Kampot provincial authorities have successfully registered 268,272 plots of land and issued 110,611 land certificates to residents over the past three years. This initiative reflects the government's dedication to enhancing property rights and fostering sustainable development within the province.

At a recent ceremony in Antong Bek and Bornai villages, Mr Preap Sophat, Director of the Department of Land Management, Urban Planning, Construction and Cadastre, announced plans to publicly release land assessment documents for three additional villages; Trapaing Raing, Snor Toch, and Ponlay, in Angkor Meas commune on 7 December 2024.

Mr. Sophat shared compelling statistics that underscore the systematic approach taken by local authorities. Among the total registered parcels, 42,024 certificates were issued during the initial land registration phase.

Kampot province, which comprises nine city districts and 93 communes across 491 villages, covers



a total area of 4,873 square kilometres with an estimated 800,000 land parcels. To date, land registration efforts have reached 376 villages, resulting in the issuance of 588,723 land certificates, which equates to approximately 73.59% of the total parcels.

Additionally, the department is actively working on cleaning up 157,661 land parcels, representing 19.71% of the total. There are ongoing plans to distribute more land certificates soon. However, 24 villages, accounting for about 53,600 parcels or 6.7%, have yet to declare their assessment areas and are currently under survey. The provincial authorities remain committed to achieving a comprehensive and systematic land registration process by 2025, ensuring that all citizens can claim rightful ownership of their lands.



•ambodia made significant strides in land management in 2024, with the Ministry of Land Management, Urban Planning, and Construction successfully registering 7,725.30 hectares of stateowned private land across four major locations.

The registered sites include 892.19 hectares in Romdos Sre commune, Choam Ksan district, Preah Vihear province; 4,806.42 hectares in Rayor commune, Mondulkiri province; 1,181.58 hectares in Soksan commune, Koh Nhek district, Mondulkiri province; and 845.11 hectares in Kbal Damrey com-

mune, O'Kreang district, Kratie province. This milestone underscores Cambodia's commitment to efficient land management, as reported on 1 December 2024.

To date, the government has completed the registration of 15 stateowned private land sites, totalling 17,364.43 hectares, and declared 16 social land concessions to benefit communities. These social concessions have provided 1,356,857.14 hectares of land to 487,574 families, facilitating the construction of homes for 8,141 individuals and demonstrating the state's ongoing dedication to addressing community needs.

Progress has also been recorded in Indigenous community land registration, with 15 target villages completing the process and seven additional villages currently engaged in land registration activities. These villages are spread across Ratanakkiri, Kratie, Mondulkiri, and Stung Treng provinces. Specific communities include Kiribati Krom and Tonsong villages in Stung Treng province and Koh Khmer village in Kratie province, among others.

Looking ahead, the ministry plans to build on its 2024 accomplishments by focusing on expanded land registration initiatives in 2025. The continued allocation of social land concessions and improved Indigenous land registration processes remain central to its mission of fostering sustainable development and equitable land management in Cambodia.

## Siem Reap Angkor International

### Airport Welcomes 1.3 Million

### Passengers, Targets 2 Million in 2025

D06 D0

Siem Reap Angkor International Airport has welcomed over 1.3 million passengers in the first 11 months of 2024, with projections set to reach 1.4 million by the end of the year, marking a promising recovery in Cambodia's tourism and aviation sectors.

\*

D08

D07

This milestone was shared by Lu Wei, Chairman of the Board of Directors of Siem Reap Angkor International Airport, during a meeting with HE Hem Vandy, Minister of Industry, Science, Technology, and Innovation, on 1 December 2024.

Lu Wei highlighted the airport's efforts to boost tourism through promotional activities, particularly targeting Chinese tourists, while setting an ambitious goal to welcome 2 million passengers in 2025. He further underscored the strategic role of Yunnan Investment Group, which plans to expand investments in the development of the airport and surrounding areas to attract high-value industries. Lu Wei also sought collaboration with the Ministry of Industry on infrastructure projects, such as improving the water supply system for the airport's vicinity.

In response, HE Hem Vandy reaffirmed the Cambodian government's commitment to fostering a business-friendly environment for both large and small investors. He emphasised the critical role of air transport in supporting industrial development, highlighting the importance of coordinated infrastructure projects to ensure sustainable growth.

The Siem Reap Angkor International Airport stands as a pivotal infrastructure project for Cambodia, developed by Angkor International Airport Investment (Cambodia) Co., Ltd. (AIAI) with an investment of approximately USD 1.1 billion. Construction began in March 2020, and the airport was officially inaugurated on 16 November 2023 under the patronage of Samdech Hun Sen, former Prime Minister of Cambodia.



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### HEALDSBURG VINEYARD HOTEL By Appellation Hotels

### Luxury Hotel in California Wine Country High-Unemployment TEA Senior EB-5 Loan Project

Introducing Healdsburg Vineyard Hotel, an exquisitely planned luxury hotel development poised to elevate the hospitality experience in California wine country. Set on 8 acres in the picturesque town of Healdsburg, this fully entitled project will feature 108 luxurious keys, including 99 rooms and 9 suites, designed to offer the ultimate in comfort and style. Guests will delight in exclusive amenities such as a 100-seat signature restaurant, a chic 60-seat rooftop bar, and over 15,500 square feet of state-of-the-art event space, alongside a modern fitness club, a tranquil spa, and multiple swimming pools.

- 108 key luxury hotel
- · 99 rooms ranging from 300-350 square feet
- 9 Suites ranging from 660-1,460 Completion Anticipated square feet



### EB-5 PROGRAM INVESTMENT HIGHLIGHTS

1,025+ DIRECT AND INDIRECT JOBS TO BE CREATED

> 570+ JOBS CREATED (OCTOBER 2024)

70% JOBS CUSHION

17 JOBS PER

95% OF JOBS REQUIRED FOR EB-5 INVESTORS CREATED





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EB-5 INVESTMENT FUND

### INVESTMENT HIGHLIGHTS

\$800,000 Minimum Investment Amount



Eligible for Concurrent Filina



3-Year Senior Loan Term with Two 1-Year Extensions (3+1+1)



I-526E **Denial Repayment** Guarantees



**EB-5** Senior Secured Loan

**High-Unemployment** 



Completion Guarantees by Developer

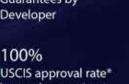
10%

Set Aside











### GOLDEN GATE GLOBAL'S STRONG TRACK RECORD



**Appellation Sun Valley** 



Brooklyn Basin of Oakland \$31.5M Raised | 63 Investors | Job Creation: 843.2



Sacramento Kings Arena & Downtown Commons \$150M Raised | 300 Investors | Job Creation: 10,462



The Emerald of Seattle \$30M Raised | 60 Investors | Job Creation: 1,525

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EB-5 INVESTMENT FUND

### HEALDSBURG CAPITAL STACK

## Global Supply Chains Shifting Away from China, with Cambodia Well Positioned to Seize the Opportunity

he rapid diversification of manufacturing across Southeast Asia is reshaping global supply chains as the region emerges as a key beneficiary. Chinese companies are increasingly implementing the China Plus One strategy, through which additional manufacturing bases outside China are being established to reduce disruption to domestic supply chains. This strategy, coupled with rising foreign direct investment (FDI) flowing into Southeast Asian countries, has transformed the region into a new manufacturing powerhouse, according to Asiapropertyawards published on 23 December 2024.

The rapid diversification of manufacturing across Southeast Asia is reshaping global supply chains, with Cambodia emerging as a key player. In 2023, the country attracted approximately USD 3 billion in foreign direct investment (FDI), driven primarily by Chinese companies owning about 90% of Cambodia's garment factories. This growth is further supported by the garment industry, which contributes nearly 40% to the nation's GDP. With competitive labour costs, improving infrastructure, and favourable trade agreements such as the China-Cambodia Free Trade Agreement, Cambodia is strategically positioned as a manufacturing hub.

### Driving Forces Behind the Shift in Supply Chains

The China+1 Strategy Gains Traction: The China+1 strategy has gained momentum as companies seek to diversify production bases outside China, mitigating risks and reducing dependence on a single country. Rising labour costs and geopolitical tensions have accelerated this trend. Cambodia has emerged as a preferred alternative, leveraging its competitive labour costs and improving infrastructure. Yin Hong, Head of Logistics and Industrial at JLL China, remarked, "In Asia Pacific, this trend of closeness with partner countries has resulted in the China+1 strategy, in which Chinese companies have added additional production bases outside China to prevent supply chain disruptions from becoming overly dependent on a single country."

NUSSIA

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I A A A H I T A H H A B A H H A

Economic Growth and Infrastructure Investments: Cambodia's economic growth is propelled by strong foreign investment and rapid development in infrastructure. The Royal Government of Cambodia is heavily investing in key projects such as roads, ports, and logistics networks to support manufacturing and ensure efficient supply chain management. These advancements are attracting global manufacturers aiming to enhance operational efficiency.

**Strategic Trade Agreements:** Trade agreements are pivotal to Cambodia's attractiveness. The China-Cambodia Free Trade Agreement, which came into effect in January 2022, eliminates tariffs on almost all goods traded between the two nations. Additionally, Cambodia's membership in the Regional Comprehensive Economic Partnership (RCEP) has increased trade volumes with member countries by over 28%, reaching USD 8.17 billion in 2023. These agreements reduce import costs for production inputs while facilitating seamless access to regional markets. **Cambodia's Competitive Edge:** Beyond its garment sector, Cambodia is diversifying its manufacturing base, attracting investment in electronics, automotive parts, and other value-added industries. The country's strategic geographic location within Southeast Asia, combined with its skilled labour force and supportive government policies, makes it an ideal destination for companies adopting the China+1 strategy.

Cambodia is emerging as a manufacturing hub at the heart of Southeast Asia, offering unique opportunities for investors seeking to diversify supply chains. With strategic trade agreements, proactive government initiatives, and a rapidly growing economy, Cambodia is poised to solidify its role in the evolving global supply chain landscape. As companies embrace the China+1 strategy, the nation stands to benefit significantly, further enhancing its influence in the regional and global economic arena.



### CRITICAL ANALYSIS OF CAMBODIA'S STAMP DUTY EXEMPTION POLICY FOR PROPERTIES VALUED AT USD 70,000 OR LESS

he Cambodian government's decision to introduce a stamp duty exemption for properties valued at USD 70,000 or less is a policy aimed at alleviating the financial burden on property buyers and stimulating the real estate market. However, while this policy appears beneficial on the surface, a deeper analysis reveals both advantages and disadvantages that raise questions about its overall efficacy.

### **Advantages**

1. Encourages Affordable Housing example, a property valued at USD Transactions: By exempting properties valued at USD 70,000 or less, stamp duty of USD 5,200 after the 200,000 on sale documents incurs a stamp duty of USD 5,200 after the USD 70,000 deduction, compared to USD 1,200 if the tax scale value is applied. This discrepancy penalises buyers who declare actual market prices. tunities for first-time homebuyers and promoting inclusivity in the property market.

2. Tax Deduction for Higher-Value Properties: For properties valued above USD 70,000, the ability to deduct USD 70,000 before calculating stamp duty can reduce the overall tax liability. This mechanism provides partial relief for buyers of mid-range and high-value properties, making real estate investment more attractive.

3. Stimulates the Real Estate Market: The policy could rejuvenate a real estate market still recovering from the economic impacts of the COVID-19 pandemic by encouraging both transactions and construction activity in the lower- and mid-tier property sectors.

4. Simplified Tax Calculation: The clarity of the USD 70,000 threshold simplifies the tax process for many

he Cambodian government's buyers, reducing potential confudecision to introduce a stamp sion or disputes over property value duty exemption for properties assessments.

### Disadvantages

1. Market Valuation vs. Tax Department Valuation: The disparity between the Tax Department's property valuation scale and actual market prices introduces significant inconsistencies. Buyers with properties valued higher on sale documents but lower on tax scales face higher tax burdens, undermining the intent of the policy. For example, a property valued at USD 200,000 on sale documents incurs a stamp duty of USD 5,200 after the USD 70,000 deduction, compared to USD 1,200 if the tax scale value is applied. This discrepancy penalises buyers who declare actual market prices.

2. Unintended Tax Burden on Higher-Value Properties: While the policy aims to offer relief, buyers of high-value properties ultimately pay disproportionately higher taxes when market prices are used for calculations. This may discourage transparency in reporting sale prices, incentivizing undervaluation of property.

3. Limited Impact on Mid-to-High Market Segments: The policy predominantly benefits affordable housing, providing limited relief for buyers in mid- to high-value market segments. These buyers still face substantial tax burdens despite the USD 70,000 deduction. The USD 70,000 deduction, while beneficial for affordable housing, offers limited relief to buyers in the mid-to-high market segments. This is because the deduction becomes less significant as the property's value increases.





### Example:

• Affordable Housing: A property valued at USD 100,000 would benefit significantly from the deduction. After the USD 70,000 exemption, only USD 30,000 would be subject to the 4% stamp duty, resulting in a tax of USD 1,200.

• Mid-Market Segment: A property valued at USD 200,000 would still have a taxable amount of USD 130,000 after the deduction. At a 4% stamp duty rate, this would result in a tax of USD 5,200.

• High-End Market: A property valued at USD 500,000 would have a taxable amount of USD 430,000 after the deduction, leading to a significant stamp duty of USD 17,200.

As we can see, the higher the property value, the less impactful the USD 70,000 deduction becomes. While it provides relief for lower-value properties, it does not significantly reduce the tax burden for mid-to-high-end properties. This disparity can create a situation where buyers in the higher market segments feel that they are not benefiting as much from the policy, despite the government's intention to stimulate the real estate market.

4. Risk of Market Distortion: Developers and sellers may adjust property pricing strategies to fall just below the USD 70,000 threshold, leading to artificial pricing in the affordable housing segment. This could distort the market and create inefficiencies.

5. Volatility of Real Estate Prices: As real estate prices fluctuate significantly due to market conditions, the policy may fail to adapt to changing realities. Properties that qualify for the exemption today might not qualify in the future, reducing the long-term stability of this benefit.

### Weighing the Benefits and Drawbacks

The policy's primary strength lies in its ability to encourage affordable housing transactions, which is crucial for economic recovery and inclusivity. However, its weaknesses—particularly the inconsistency in property valuation and the higher tax burden for transparent buyers significantly undermine its advantages.

#### From a broader perspective:

• The advantages of stimulating the affordable housing market and offering partial tax relief weigh positively for buyers at the lower end of the spectrum.

• However, the disadvantages related to market distortions, limited applicability for mid- and high-value properties, and the misalignment between tax valuations and market realities create systemic challenges.

#### **Conclusion and Recommendations**

However, since the new tax exemption policy is only valid until the end of 2025, as outlined in Notification No. 014 dated 9 October 2024, from the Ministry of Economy and Finance, it is essential to wait until the deadline to evaluate the overall results. Based on this experience, we can consider the following improvements to tax measures for future implementation, specifically:

1. Align Valuation Methods: Introduce a standard valuation method that reflects real market conditions, ensuring fairness in tax calculations.

2. Adjust Thresholds Dynamically: Periodically review and adjust the USD 70,000 threshold based on inflation and real estate market trends.

3. Target Broader Market Segments: Offer additional tiers of tax relief for midrange property transactions to enhance the policy's inclusivity.

4. Promote Transparency: Implement measures to encourage honest property valuation declarations without penalizing transparency.

The policy has potential but needs further adjustments to achieve its intended benefits without disproportionately burdening certain market segments. Currently, the disadvantages weigh slightly more heavily than the advantages due to practical implementation challenges. Addressing these issues would ensure a more equitable and effective approach to real estate taxation in Cambodia.

By Chanchhaya



### China Construction America Ordered to Pay USD 1.6bn Over Conflict of Political Interests

New York court has ordered China Construction America Inc. (CCA), a subsidiary of Chinese stateowned China State Construction Engineering, to pay USD 1.6 billion to BML Properties, the original owner of the Baha Mar casino resort in the Bahamas, after the contractor was found to have committed "many acts of fraud" during its takeover of the project. The ruling marks a significant legal victory for BML's founder Sarkis Izmirlian and follows a lawsuit filed in 2017. The verdict also includes repayment of BML's USD 845 million investment plus accrued interest since May 2014, with CCA vowing to appeal the decision, according to the South China Morning Post on 24 October 2024.

The Baha Mar project, which initially aimed to become a world-class luxury destination, faced a turbulent history beginning with Izmirlian's pursuit of financing during the 2008 global financial crisis. Securing a USD 2.45 billion loan from China's Exim Bank, he accepted terms that required CCA to serve as the general contractor with the capacity to import up to 8,000 Chinese workers. CCA also contributed USD 150 million alongside BML Properties' USD 845 million investment, setting the stage for an ambitious venture in the Caribbean.

Originally scheduled to open in December 2014, the resort suffered multiple delays and setbacks, eventually filing for bankruptcy in June 2015 with Baha Mar reportedly 97% complete. The filing cited CCA's alleged deliberate poor workmanship, and subsequent reports surfaced of CCA employees smuggling documents that admitted to substandard construction. Despite Izmirlian's attempts to maintain control and bring in a different contractor, the Bahamian government – deeming the resort a national priority – facilitated a transfer of ownership to a liquidator, halting construction for over a year.

### **Chow Tai Fook's Strategic Acquisition**

After an extended pause, the Bahamian government brokered a deal to resume construction while seeking a new buyer. Hong Kong-based Chow Tai Fook Enterprises, renowned for its jewellery business and controlled by the Cheng family, ultimately emerged as the purchaser, reportedly acquiring the project at a steep discount. Chow Tai Fook now operates Baha Mar, which opened in April 2017 featuring the Caribbean's largest casino, 1,800 hotel rooms across three hotels, a spa, convention centre, luxury retail, and a Jack Nicklaus-designed golf course.

### Strategic Implications for Chow Tai Fook and China

Industry experts viewed Chow Tai Fook's acquisition as mutually beneficial for the company and the Chinese government, aligning with broader strategies of geographic and business diversification. Michael Zhu, then Vice President at The Innovation Group, highlighted that acquiring Baha Mar represented "a win-win for Chow Tai Fook and the Chinese government," as it expanded their global presence.

The decision to settle the USD 1.6 billion payment against China Construction America (CCA) adds a significant chapter to the ongoing Baha Mar saga, underscoring the intricate interplay of global finance, construction, and legal accountability within the realm of real estate development. This high-stakes case is marked not just by its financial scale but by the geopolitical forces at play, with a backdrop of conflicting interests between two superpowers: the United States and China. While U.S. courts have mandated that subsidiaries cover substantial costs, the final outcome appears to favour the beneficiaries of the resort's massive development.

Ultimately, a Chinese company, backed by its government, stands to gain, leveraging this outcome to expand its influence in the Caribbean.

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### Cambodia Reaches 83% Completion in Tonle Sap Lake Boundary Marker Installation

ambodia has achieved a remarkable milestone in its boundary marker installation initiative around the Tonle Sap Lake, completing over 83% of the planned 1,069 markers in just 242 days. The project, spearheaded by the Tonle Sap Authority, spans six provinces and highlights significant progress in delineating protected areas for sustainable management.

This achievement was reported during a meeting chaired by HE Tho Jetha, Minister of Water Resources and Meteorology, on 25 November 2024.

The Tonle Sap Authority confirmed that Pursat, Battambang, and Banteay Meanchey provinces have reached 100% completion, while Siem Reap has achieved 83.61%, Kampong Thom 86.41%, and Kampong Chhnang 72.55%.

This initiative aligns with PM Samdech Hun Manet's directive to safeguard the Tonle Sap ecosystem and ensure its long-term sustainability. The project also updated the mapping of three distinct areas:

• Area One: Encompassing 436,879.11 hectares, designated for residential and agricultural activities.

• Area Two: Covering 413,488.08 hectares, serving as a subsistence-use and buffer zone.

• Area Three: Spanning 561,634.60 hectares, designated as a strictly protected flooded forest area, experiencing annual water levels rising up to 7 metres during the rainy season.

This significant boundary demarcation initiative was undertaken following a directive from Prime Minister Samdech Hun Manet. The objective is to accurately delineate the areas while prioritizing the sustainable preservation and management of the Tonle Sap ecosystem for future generations.

BY PISEY

### Thailand Looks to Revamp Real Estate Laws with Cambodia's Leasehold Model in Focus

Thailand is revising its real estate laws to attract foreign investment, proposing significant amendments to extend lease terms from the current maximum of 30 years to up to 99 years. This initiative, championed by Finance Minister Pichai Chunhavajira, is aimed at revitalising the country's sluggish economic growth and addressing rising household debt. The proposed changes, announced on Aseannow.com on 16 November 2024, focus on enhancing "rights over leasehold assets".

Currently, Thai laws restrict foreign ownership of land, presenting a major hurdle for international investors. In comparison, countries like England, Wales, France, and Cambodia have successfully implemented special lease laws that allow long-term leases and grant tenants greater rights. Notably, Cambodia's 2001 Land Law and Cambodian Civil Code 2007 permits lease agreements of up to 99 years, providing long-term security and rights for foreign investors. This framework has positioned Cambodia as a model for leveraging leasehold arrangements to attract global real estate players.

Current Thai laws restrict foreign ownership of land, creating a significant political challenge. Thaksin Shinawatra, a prominent figure in the governing party, previously proposed that any land sold to foreigners should first be transferred to state management under the Treasury Department.

In April 2023, the cabinet instructed various ministries to explore longer lease terms, and by June, the Interior Ministry was tasked with advancing these proposals. This initiative aims to address the limitations on foreign investment in Thailand's real estate market.

Thailand's government, led by Paetongtarn Shinawatra, is exploring strategies to align with international standards by adopting elements of these successful leasehold models. The 2019 Rights Over Leasehold Assets Act in Thailand currently permits leases ranging from 3 to 30 years, but its limited scope has curtailed broader adoption. Expanding these terms to 99 years could stimulate significant economic activity, offering enhanced investment appeal and aligning with global practices.

Cambodia's success, along with examples from other countries like England, Wales, and France, offers Thailand valuable insights as it seeks to modernise its real estate regulations. By better defining and expanding leasehold rights, Thailand aims to position itself as a more attractive destination for international property investment, boosting its economy and related industries.

### Cambodian Banks Cut Interest Rates to 8% to Revive Real Estate Sector

o boost Cambodia's struggling real estate sector, leading banking and financial institutions have announced a significant reduction in interest rates for real estate loans, cutting rates to 8% annually.

This decision, aimed at reducing financial burdens on homebuyers and revitalising the housing market, follows a Construction and Real Estate Working Group "D" meeting chaired by HE Say Sam Al, Deputy Prime Minister and Minister of Land Management, Urban Planning, and Construction, on 20 December 2024.

The meeting, held under the Royal Government-Private Forum, brought together representatives from prominent banks including ACLEDA Bank, ABA Bank, PPCB Bank, J Trust Bank, RHB Bank, First Commercial Bank, FTB Bank, Agri-Bank, and SBI LY HOUR Bank, alongside the Developers Association of Cambodia. During the discussions, stakeholders reached a consensus on implementing lowerinterest loans as a strategy to address ongoing challenges in the real estate sector, particularly the borey housing market. HE Say Sam Al emphasised the importance of collaboration between the government and private sector in overcoming these hurdles. Experts believe that this initiative will not only make it easier for homebuyers to meet their obligations but will also provide a foundation for resolving long-standing conflicts in the sector.

The MLMUPC confirmed that further consultations will be held within the Construction and Real Estate Working Group "D" framework to refine and implement the policy effectively. These efforts underline the government's commitment to fostering a secure and sustainable real estate environment, which plays a vital role in job creation and improving citizens' quality of life.

This proactive measure represents a crucial step toward stabilising Cambodia's real estate market and a conflict-free environment ensuring long-term growth for the banking, financial, real estate, and development sectors. As the nation navigates economic challenges, this initiative reflects a renewed optimism for the future of real estate in Cambodia.



### Thailand's USD 6.5 Billion EV Industry Set to Power Commercial Real Estate Growth

·自动 AUTO

hailand's fast-growing electric vehicle (EV) industry is projected to generate a real estate market worth at least USD 6.5 billion by 2030, driven by government policies and strong foreign investments. As the country aims to solidify its position as Southeast Asia's leading hub for EV manufacturing, this growth will fuel demand for specialised real estate to support manufacturing, research, and industrial expansion. Jones Lang Lasalle (JLL) Managing Director Michael Glancy highlighted this potential in a statement and was published on RetalkAsia on 13 September 2024.

Thailand's EV industry is poised for continued expansion, thanks to the government's ambitious 30@30 policy, which mandates that 30% of all vehicles produced in Thailand by 2030 must be electric. The 30@30 initiative, along with the EV 3.5 incentive package for 2024-2027, includes substantial subsidies and tax cuts to encourage investment in EV production. Glancy emphasised, "For the full potential of this industry to be realised, the role of commercial real estate as the backbone of the EV market's long-term sustainability cannot be understated."

As of 2024, Thailand's strategic initiatives have already attracted USD 1.8 billion in investments, with major contributions from China's BYD Company Limited, investing USD 1.4 billion, and Japanese automakers committing USD 4.4 billion. These investments reflect the global confidence in Thailand's EV sector and its potential to drive economic growth through both local and international capital.

To meet the 30@30 target, Thailand will need to produce more than 34 GWh of EV batteries by 2030, requiring significant real estate

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for new manufacturing facilities. The country currently boasts 167,000 electric vehicles on the road, meeting 26.4% of its goal to have 440,000 EVs by 2030. This rapid growth is also driving the need for high-tech manufacturing spaces and R&D centres, as noted by Glancy: "Research and development are critical for maintaining Thailand's competitive edge in the EV industry, which requires specialised real estate to support high-tech production and robust supply chains."

Key players in the EV ecosystem, such as Hyundai and CATARC, have already set up R&D facilities in Thailand, while BYD has opened a parts warehouse in Bangkok, and Tesla has established a comprehensive facility that includes a service centre and parts warehouse. This surge in activity is further supported by the government's focus on promoting R&D through subsidies and tax incentives for carmakers investing in advanced technology.

Beyond traditional manufacturing, JLL foresees growth across related sectors within the EV ecosystem, such as software and AI integration, battery technology, tires, and rubber production.

"Thailand's combination of policy support, infrastructure, and talent will be critical in transforming its ambitions for the EV market into a sustainable reality," Glancy concluded, reinforcing the significance of the country's industrial economy in shaping its future.



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Asia Real Estate Summit



### Shaping the Aspirations of Future Cities

### The PropertyGuru Asia Real Estate Summit marks landmark 10th edition with aspirational discourses on future of cities

ARES 2024 ANCHORS PROPERTYGURU WEEK, FEATURING DEBUT OF THE MIDDLE EAST AWARDS AND OTHER MILESTONES

BANGKOK, Thailand — The 10th edition of the PropertyGuru Asia Real Estate Summit (ARES), the thought leadership platform of PropertyGuru Group (NYSE: PGRU), gathered experts and thought leaders to discuss the intersecting issues moving and shaking the real estate industry, including technology, design, business development, economics, and more.

Themed "Shaping the Aspirations of Future Cities," ARES 2024 attracted more than 300 delegates to The Athenee Hotel, a Luxury Collection Hotel, Bangkok on Thursday, 12 December 2024 for a series of insightful discourses, with around 30 speakers from around the world participating in talks, keynotes, and panel discussions. The 2024 Summit is thematically segmented into Building Future Communities; Powering Innovative Businesses; and Embracing Shared Prosperity.

Jules Kay, general manager of PropertyGuru Asia Property Awards and Events, said: "Cities are a canvas for the real estate industry, and the 10th edition of the PropertyGuru Asia Real Estate Summit provided valuable insights into the aspirations of urban living. Through these discussions and critical conversations, we learned how residents and businesses will create and inhabit built spaces moving forward. The collective ideas and collaboration we've witnessed during PropertyGuru Week once again made it a truly meaningful milestone for our industry in Asia."

The Summit showcased keynote addresses from leading personages who provided invaluable insights into urban living, economic trends, and the life-changing potential of real estate, among others. Hari V Krishnan, CEO and managing director of PropertyGuru Group, welcomed attendees by emphasising the importance of developing real estate development in sync with the aspirations of urban dwellers.

Hari V Krishnan said: "We power communities to live, work, and thrive in tomorrow's cities. This year's summit convened leading experts and stakeholders from across Asia and beyond to address the challenges and opportunities impacting our urban environments. This exchange of ideas reaffirmed that thoughtfully planned, environmentally conscious spaces are crucial to sustaining cities as they accommodate the next generations of property seekers and enterprises. We all leave the event inspired for the future."

Returning this year was Sumana Rajarethnam, director for South-East Asia at The Economist Intelligence Corporate Network, who provided an in-depth, datadriven keynote on the Asian economy, contextualising the region's growth opportunities and challenges into the next year.

Pop superstar, actor, and creator Golf Pichaya Nitipaisalkul humanised the summit with a keynote that resonated with the universal aspirations of city dwellers and shared his journey to finding his dream home.

Stephen Oehme, chairperson of the Summit, value management specialist, sustainability advocate, and managing director of Quantum, delivered a message on the global outlook for Asia Pacific.

Complementing the keynote addresses, the Summit's panel discussions offered diverse perspectives on pivotal topics. Experts joined Dr. Nai Jia Lee, head of real estate intelligence at PropertyGuru Group, in a panel discussion defining future homes: Anton Wormann, creator of Anton in Japan, entrepreneur, and real estate advisor; David Chong, chief operating officer of REHDA Institute (Malaysia); and Muhammad Adhiguna Sosiawan, CMO and director of architecture at Mas Group (Indonesia).

In addition to future homes, the Summit provided an analysis on the branded residences sector. Bill Barnett, founder and managing director of C9 Hotelworks, moderated a panel that included hospitality stalwarts Gianfranco Bianchi, general manager for Asia Pacific at The One Atelier; Leanne Reddie, chief development officer of GHM Hotels; Penny Trinh, vice-president for mixeduse development at Marriott International; and Saowarin Chanprakaisi, vice-president for business development at The Ascott Limited.

The influence of culture, communites, and built spaces also took centre stage with a panel discussion among Wendy McEwan, VP for transformation and chief of staff at the Office of the CEO, PropertyGuru Group; Alex Bentley, digital creator; Chelsea Perino, managing director of global communications of The Executive Centre; Kristin Thorsteins, founder and co-managing partner of Portman Investments; and Michael Jones, certified ergonomist and wellness coach at Pain-Free Me Studio.

Leading thinkers in architecture and design also shared their insights in a panel discussion on designing for impact. Moderated by Stephen Pimbley, founder partner and director of SPARK Architects, the panel featured Colin Chee, creator and creative director of Never Too Small; Jessica Bianca Sy, VP and head of design, innovation, and strategy at SMDC; Patrick Keane, founder of Enter Projects Asia; and Shao-wei Huang, associate director of Zaha Hadid Architects.

The final panel discussion tackled the convergence of culture and innovation in giga-cities within the Middle East, with David Johnson, CEO of Delivering Asia, moderating. Panellists included James A. Kaplan, CEO of Destination Capital; Khalid Otain, managing partner of HLB Middle East; and Stephen Oehme.

Emceed by international events and podcast host Tina Ryan, ARES 2024 was one of the anchor events of PropertyGuru Week. The Summit was followed by the ARES VIP Cocktail Party, celebrating five Power Women who have become exemplars of diversity, equity, and inclusion in real estate and related fields.

The Summit also paved the way for the PropertyGuru Asia Property Awards International Luncheon, which presented the inaugural awards for the Middle East, alongside the latest awards for Cambodia, Mainland China, Hong Kong, Macau, India, Japan, and Sri Lanka. PropertyGuru Week concluded with a series of insightful presentations by Anton Love at Cinema Oasis Bangkok.

The 10th PropertyGuru Asia Real Estate Summit 2024 is sponsored by Sub-Zero Wolf, Delivering Asia, and PropertyGuru for Business and supported by official portal partner PropertyGuru; official magazine Property Report by PropertyGuru; media partners Bridges, BusinessWorld, Detik.com, Kompas.com, Luxury Society Asia, Manila Bulletin, Prop2morrow, Tatler Asia Homes, and The Philippine Star; and supporting association REHDA Institute.

The ARES VIP Cocktail Party is supported by PropertyGuru For Business and Dao Ethical Gifts (Women Empowerment Project).

For more information, email ares@propertyguru.com or visit the official website: AsiaRealEstate AsiaPropertyAwards.com.

#### ABOUT PROPERTYGURU ASIA REAL ESTATE SUMMIT:

PropertyGuru Asia Real Estate Summit (ARES) is the premier gathering of the industry's finest minds, top-level business leaders and decision-makers. Designed to 'educate, innovate and inspire,' ARES focuses on advancements in property technology, green building, sustainability, diversity, inclusivity, and innovation. More than 500 registered in-person and virtual delegates, comprising real estate and proptech experts, climate heroes, sustainability champions, trendsetters, and tech startup executives from around the region and beyond participate to refresh thinking, exchange ideas and connect with peers at ARES, which features global keynotes, case studies, panel discussions, partner booths and networking lunch. ARES is part of the exciting 'PropertyGuru Week' in December 2024, coinciding with the PropertyGuru Asia Property Awards Grand Final gala and presentation ceremony, which is joined by the region's finest real estate developers and leaders, and watched by investors, agents, and consumers via livestream.

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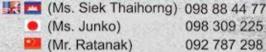
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## **EVENT CALENDAR | CAMBODIA 2025**

10 times

#### Khmer New Vear Evno

Apr 2025	Khmer New Year Expo
<b>TBC</b> 9:00AM - 8:00PM	The Expo will showcase a wide range of industrial and financial products and services, including vehi- cles, machinery (small and large), tractors, trucks, elevators, cleaning equipment, generators, batteries, banking and insurance solutions, food industry offerings, rental and installment services, and much more from RMA Cambodia and our extensive network of over 100 business partners.
3.00Am - 0.001 m	Location : The Premier Centre Sen Sok Organiser: RMA
<b>Oct 2025</b>	CamBuild 2025
<b>14 - 16</b> 9:00am - 6:00pm	CamBuild meets the Kingdom's growing demand for innovative technology, equipment and sup- plies, in line with the building and construction sector's rapid expansion. Featuring over 300 com- panies and brands with Pavilions from China, India, Singapore, Italy, Malaysia, Taiwan, Thailand and Korea, this event is truly an international stage for exhibitors to expand their business in Cambodia
	Location : Diamond Island Exhibition Center         Organiser: AMB Tarsus Events Group
Aug 2024	2025 Cambodia Property Awards
<b>TBC</b> 5:00PM - 11:00PM	The kingdom's finest developers will be honoured at the exclusive gala dinner of the PropertyGuru Cambodia Property Awards to celebrate the best projects, design and innovation within the industry in the past year. The event is part of the regional PropertyGuru Asia Property Awards programme established in 2005.
0.001 m 11.001 m	Location : Phnom Penh (TBA)     Organiser: Blackarrow Conferences
Aug 2025	Cambodia Architect & Decor Expo
<b>2 - 4</b> 9:00AM - 6:00PM	CamBuild meets the Kingdom's growing demand for innovative technology, equipment and supplies, in line with the building and construction sector's rapid expansion. Featuring over 300 companies and brands with Pavilions from China, India, Singapore, Italy, Malaysia, Taiwan, Thailand and Korea, this event is truly an international stage for exhibitors to expand their business in Cambodia
9:00AM - 0:00FM	Location : Diamond Island Exhibition Center Organiser: Icvex
NOV 2024	Cambodia Career Fair 2025
<b>TBC</b> 9:00am - 5:00pm	The National Employment Agency Online Job Fair is held at a time of flexibility, interconnectedness and a high sense of responsibility as an intermediary of employment services aimed at promoting the process and facilitating all stakeholders in the market. Work to continue to receive maximum benefits from the provision of public employment services of the Royal Government.
3.00AM - 0.001 M	Location : Diamond Island Exhibition Center Organiser: Ministry of Labour and Vocational Training
<b>DEC 2025</b>	Cambodia Construction Summit & Expo 2025
<b>4-6</b> 8:00am - 6:00pm	The 9th Cambodia Constructors Association Summit & Construction Industry Expo is scheduled for 01 Dec - 03 Dec, 2022 at the Diamond Island Exhibition and Convention Center and will bring together professionals from the construction industry as well as government officials. The expo will feature some 300 booths + and showcase a wide range of materials and services from building. <b>Location</b> : Diamond Island Exhibition Center <b>Organiser</b> : Cambodia Contractors Association

### 2025 Power by: 10 times

truction-property.com/events

#### **19 - 23 Jan 2025**

#### **ROAD CONSTRUCTION MATERIALS AND CONSTRUCTION TECHNOLOGIES 2025**

Location: Singapore Organiser: BMC Training https://10times.com/e1xp-2hg8-k5d9

#### **22 - 25 Jan 2025**

#### **HOUSING BRAND FAIR** 2025

Location: COEX Convention Center, Seoul. South Korea Organiser: Dong-exhibition https://10times.com/housing-brand-fair

#### **22 - 25 Jan 2025**

#### **ACRES REAL ESTATE EXHIBITION 2025**

w.cons

Location: Expo Centre Sharjah, Shariah. UAE Organiser: Leader Events Management https://10times.com/e1dh-d38kx5s6-z

#### **22 - 25 Jan 2025**

#### **INTERNATIONAL CONSTRUCTION & INTERIOR DESIGN EXPO 2024**

Location: Izmir, Turkey Organiser: Unknow https://10times.com/e11d-hdxp-pq54-7

#### 22 - 25 Jan 2025

#### **HOUSING BRAND FAIR/TOOL & SAFETY SHOW 2025**

Location: COEX, Seoul, South Korea Organiser: Coex https://10times.com/e1xd-2dp5-p5k0

#### 23 - 25 Jan 2025

#### **BANGLADESH BUILDCON INTERNATIONAL EXPO 2025**

Location: The Westin Dubai, Al Habtoor City, Dubai, UAE Organiser: Ask Trade & Exhibitions https://10times.com/baceexpo-dhaka

#### 23 - 25 Jan 2025

ARCHITECTURE, BUILDING, Construction & Design Engineering in Bangladesh 2025 Location: Int'l Convention City Bashundhara (ICCB), Dhaka, Bangladesh Organiser: Ask Trade & Exhibitions https://10times.com/e1dd-z3kg-1h2p-9

#### 24 - 26 Jan 2025

#### **SABAH GOLD MERCHANDICE EXPO** (EKSES) 2025

Location: Sabah International Convention Centre Organiser: SABAH INTERNATIONAL CONVENTION CENTRE https://10times.com/e1d5-r3r4d7ph-q

**31 Jan - 03 Feb 2025** 

Location: Ludhiana Exhibition Centre

(LEC) Sahnewal, Sahnewal, India

Organiser: Udan Media &

Communications

**INT-EXT EXPO 2025** 

#### **25 - 26 Jan 2025**

#### **DUBAI REAL ESTATE EXHIBITION IN CHENNAI 2025**

Location: Le Royal Meridien Chennai, Chennai, India Organiser: HJ Real https://10times.com/e11d-dras-z8x2-2

#### **25 - 27 Jan 2025**

#### **UNITED PROPERTY EXPO IN** SHYMKENT, KAZAKHSTAN 2025

Location: International Centre of Exhibition (I.C.E ), Hanoi, Vietnam Organiser: United Expo, LLC https://10times.com/e1dr-x36h-2h1h-p

#### 30 Jan - 01 Feb 2025

#### **OUTDES GARDEN OUTDOOR LIVING EXPO 2025**

Location: Istanbul Expo Center Organiser: Tureks Uluslararasi Fuarcilik https://10times.com/e129-rhpp-g3g2

#### 05 - 06 Feb 2025

#### **GLOBAL FUTURECEM CONFERENCE AND EXHIBITION 2025**

Location: Crowne Plaza Istanbul - Florya, Bakırköy/Istanbul, Turkey Organiser:PRo Global Media https://10times.com/e1dg-k03h-rp3z-3

#### 06 - 08 Feb 2025

#### **INTECH EXPO 2025**

Location: International Convention City Bashundhara (ICCB), Dhaka, Bangladesh Organiser: F Touch Events Ltd https://10times.com/e14d-ssfz-7z0g-3

#### 07 - 08 Feb 2025

#### **INTERNATIONAL REAL ESTATE EXPO. DUBAI 2025**

Location: Taj Dubai, Dubai, UAE Organiser: Global Media Network https://10times.com/e1z5-50r9-shhf

#### 06 - 09 Feb 2025

https://10times.com/intex-expoludhiana

#### **DAEGU DONG-A ARCHITECTURE** FAIR 2025

Location: EXCO, Daegu, South Korea Organiser: Dong-exhibition https://10times.com/e1zk-k5p6-z4d8







#### 07 - 10 Feb 2025

#### ARCHEX - THE ARCHITECTURAL EXPO 2025

Location: Parade Ground, Chandigarh, India Organiser: Minds Media and Management https://10times.com/e11z-k7rz-2zp0

#### 10 - 12 Feb 2025

07 - 08 Feb 2025

INTERNATIONAL REAL ESTATE EXPO.

Location: Taj Dubai, Dubai, UAE

Organiser: Global Media Network

https://10times.com/e1z5-50r9-shhf

**DUBAI 2025** 

#### INTERIOR DESIGN FURNISHING EXPO 2025

Location: Oman Convention & Exhibition Centre, Muscat, Oman Organiser: Al Nimr International Exhibition https://10times.com/interior-design

#### 09 - 13 Feb 2025

07 - 09 Feb 2025

Location: Bombay Exhibition Centre

https://10times.com/e1ds-sd13-k0h5-f

(BEC), Mumbai, India

Organiser: Amaze Exhibitions

**THE ABRASIVE EXPO 2025** 

#### BEST PRACTICES IN BUILDING Services Management 2025

Location: Singapore Organiser: BMC Training https://10times.com/e1x1-44s1-zfgx

#### 12 - 13 Feb 2025

08 - 09 Feb 2025

**GATHERING SHOW 2025** 

https://10times.com/e1rh-3p8g-2gp3

**BUILDING INDUSTRY** 

Location: Mangaluru, India Organiser: ZMZ Events

#### **GLASSMAN ASIA 2025**

Location: BiTEC | Bangkok international Trade & Exhibition Centre, Bangkok, Thailand Organiser: Quartz Business Events https://10times.com/glassman-asia

#### 12 - 15 Feb 2025

#### INTERNATIONAL GRANITE AND STONE FAIR 2025

Location: BIEC Bengaluru International Exhibition Centre, Bengaluru, India Organiser: Federation of Indian Granite & Stone Industry https://10times.com/internationalgranites-stonefair

#### 12 - 15 Feb 2025

#### CF ISTANBUL CONSTRUCTION MATERIALS EXPORT FAIR 2025

Location: Istanbul Expo Center (Istanbul Fuar Merkezi), Bakırköy/Istanbul, Turkey Organiser: Federal Fuar & So Fuar https://10times.com/e1dd-5rr3-g15x-x

#### 14 - 16 Feb 2025

#### **WORLDCONEX 2025**

Location: Shriram Business Park, Raipur, India Organiser: OLAMPIA EXHIBITION https://10times.com/e1xp-dd1g-5s20

#### 14 - 16 Feb 2025

#### **BUILD EXPO 2025**

Location: Tirunelveli Corporation Trade Center, Tirunelveli, India Organiser: Prompt Tradefairs https://10times.com/e1d3-3k15-dfgr-h

#### 15 - 16 Feb 2025

#### BRANDLAND PROPERTY EXPO 2025

Location: SKR Convention Hall, Bengaluru, India Organiser: BrandLand Advertising https://10times.com/e1z4-r3s4-x7xx

#### 15 - 18 Feb 2025

#### BIG 5 CONSTRUCT SAUDI 2025

Location: Riyadh front expo, Riyadh, Saudi Arabia Organiser: dmg events https://10times.com/big-riyadh

#### 15 - 18 Feb 2025

#### TOTALLY CONCRETE SAUDI Arabia 2025

Location: Riyadh front expo, Riyadh, Saudi Arabia Organiser: dmg :: events https://10times.com/e1ds-f023-8khd-h

#### 18 - 19 Feb 2025

#### PROJECT CONTROLS EXPO 2025

Location: JAFZA One Convention Centre, Dubai, UAE Organiser: Project Controls Expo https://10times.com/e1xd-17rf-34sd

### 20 - 21 Feb 2025

#### FUTURE LANDSCAPE AND Playspaces uae 2025

Location: Movenpick Grand Al Bustan Dubai, Dubai, UAE Organiser: Advanced Conferences & Meetings https://10times.com/e1rk-39s3-xh4k

2025 TBC

#### 19 - 22 Feb 2025

#### **KOREA BUILD WEEK 2025**

Location: KINTEX (Korea International Exhibition Center), Goyang-si, South Korea Organiser: MESSE ESANG https://10times.com/seoul-build

### 19 - 22 Feb 2025

#### INTERIOR DESIGN KOREA 2025

Location: KINTEX Exhibition Center 1, Goyang-si, South Korea Organiser: MESSE ESANG https://10times.com/e1z2-7f36-hzzg

#### 19 - 22 Feb 2025

#### **KOREA STONE FAIR 2025**

Location: KINTEX (Korea International Exhibition Center), Goyang-si, South Korea Organiser: MESSE ESANG https://10times.com/e1df-sh2x-8x5r-0 INFRASTRUCTURE Location: TBC Organiser: Bentley Systerm https://www.bentley.com/ events/going-digital-awards/

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[a]: Lot No. P2-073, PPSEZ, Sangkat Kantouk, Khan Porsenchey, Phnom Penh, Cambodia.	[t]:(855-23) 215 481 [f]:(855-23) 215 482	[t]:	[w]:www.ili-consult.com
[t]:	[e]:dng11111@yahoo.com	GROUP FOUR GROUP FOUR	I Ching Decor
[e]:enquiries.cam@chuanhuat.com.my	Double Decor	ARCHITECTS & ENGINEERS	[a]: #85, Sothearos (St.3), 12301, Phnom Penh
[w]:www.chuanhuat.com.my	[a]:#7C, St.289, Phnom Penh [t]:(855-23) 638 8 768	[a]:#16, St.1954, 12101, Phnom Penh [t]:(855-23) 6300 081	[t]:(855-23) 220 873 [e]:info@ichingdecor.com
	[m]:	[t]:(855-88) 8550 005	[w]:www.ichingdecore.com
Construction Co., LTD	[e]:dd_indes@yahoo.com [w]:www.double-decor.com	[e]:business@g4cambodia.com [w]:www.g4cambodia.com	ISI STEEL CO., LTD.
[a]: #252-253, Corner Street 400, Beoung	DP - Decor Plaza Import Export Co., Ltd.		ISI STEEL CO., LTD.
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[e]:info@cmedcc.com	[t]:(855-23) 213 121 [f]:(855-23) 213 221	[t]:(855-23) 216 016 [f]:(855-23) 216 113 Ext. 521	[t]:
[w]:www.cmedcc.com	[e]:choub_chean@yahoo.com		[f]:(855-23) 885 318 [e]:sales@isisteel.com.kh
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[t]:(855-97) 4080 516	DPCHT DPCHT CO.,LTD	[a]: #382, Street 271,12102 Phnom Penh	Norodom Blvd, 12301, Phnom Penh
[e]:dnjx.cn@gmail.com	[a]: # 138, St51. 12302, Phnom Penh [t]:	[t]:	[t]: (855-97) 369 3181
	[f]:	[e]:polly@grandhome.asia [w]:ww.grandhome.asia	[e]:ratnak1same@gmail.com
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	[w]:www.emc.com.kh	[e]:info@gcs.com.kh	
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[e]:cgngroup@hotmail.com	[e]:info@emc.com.kh	[t]:(855-23) 210 502	[e]:info@kanghwaenc.com
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[f]: (855-76) 978 2624	[w]:www.lscambodia.co
[e]: info@kingsmen-cambodia.com [w]:www.kingsmen-cambodia.com	
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	[e]:charlesvann@canadiabank.com.ł
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[f]:(855-23) 214 535	-
[w]:www.liv-construction.com	NIKKAM CONSTRUCTION
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[e]:info@livere-ent.biz	[e]:y.go@triasiagroup.co
[w]:www.livere-ent.biz	[w]:www.triasiagroup.co

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