



# 23<sup>RD</sup> ASEAN VALUERS CONGRESS



**AVA**  
ASEAN Valuers Association



**CVEA**  
Cambodian Valuers and Estate  
Agents Association



# CAMBODIA 2021 Country Report

**PRESENT BY**

Mr. **SORN Seap**, Executive Vice President of Cambodian  
Valuers And Estate Agents Association - CVEA

# PROFILE



SORN SEAP

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## Work

- Executive Vice President, Cambodian Valuers and Estate Agents Association (CVEA)
- Chairperson of Judging Panel, PropertyGuru Cambodia Property Awards



## Skills

- Property Valuation
- Property Investment



## Education

- ABA, National University of Management
- MBA, Norton University

# Cambodia

## Country Report



**GDP growth**

**Total Value of  
Approved  
Development  
Project**



**Property Market**

- a. Land Value
- b. Office (work from home)
- c. Retails (the rise of online sale)
- d. Condo (oversea market)
- e. Landed housing (local market)

**Infrastructure  
Development  
Projects**

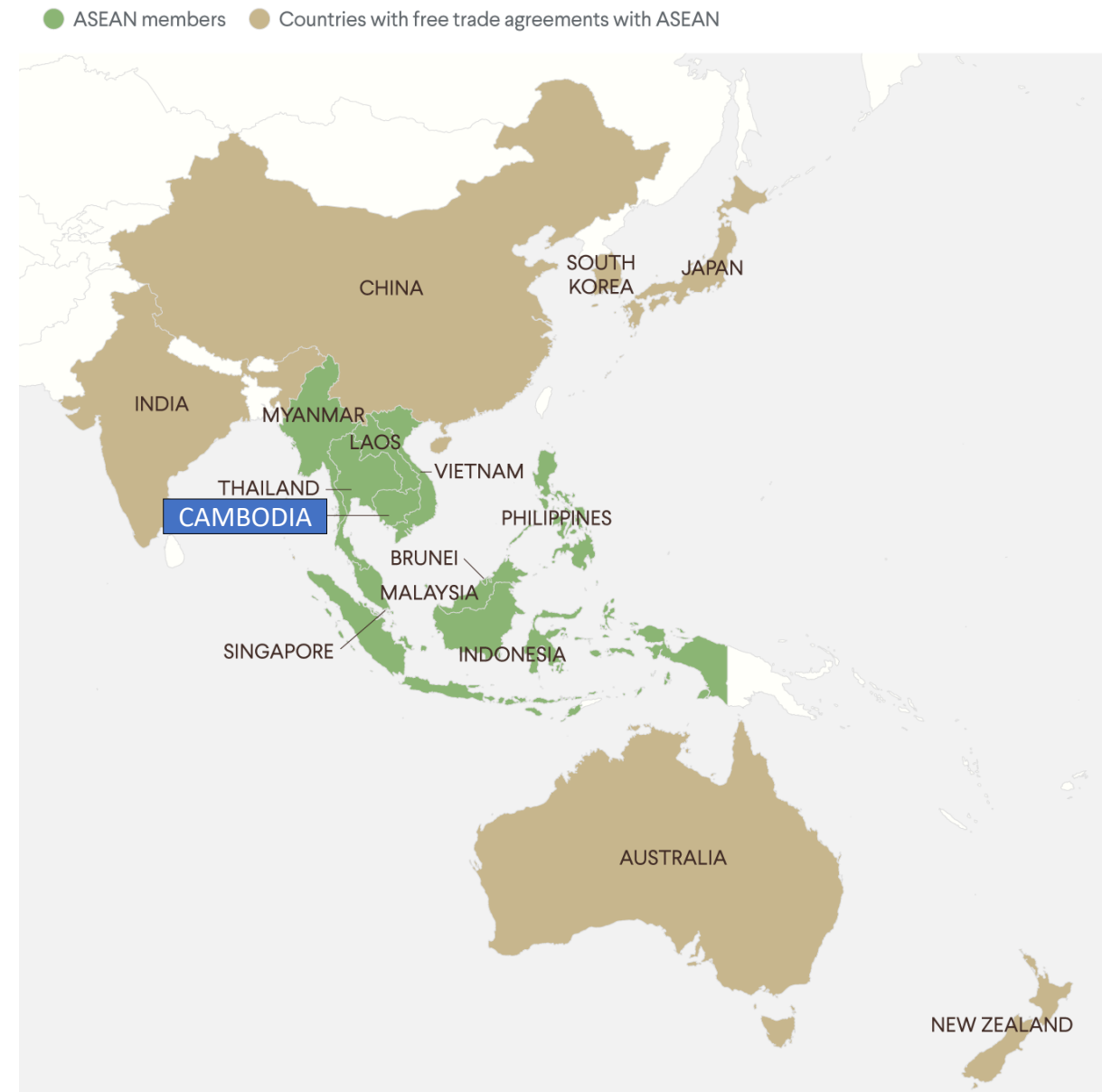
- a. Phnom Penh
- b. Sihanoukville
- c. Siem Reap



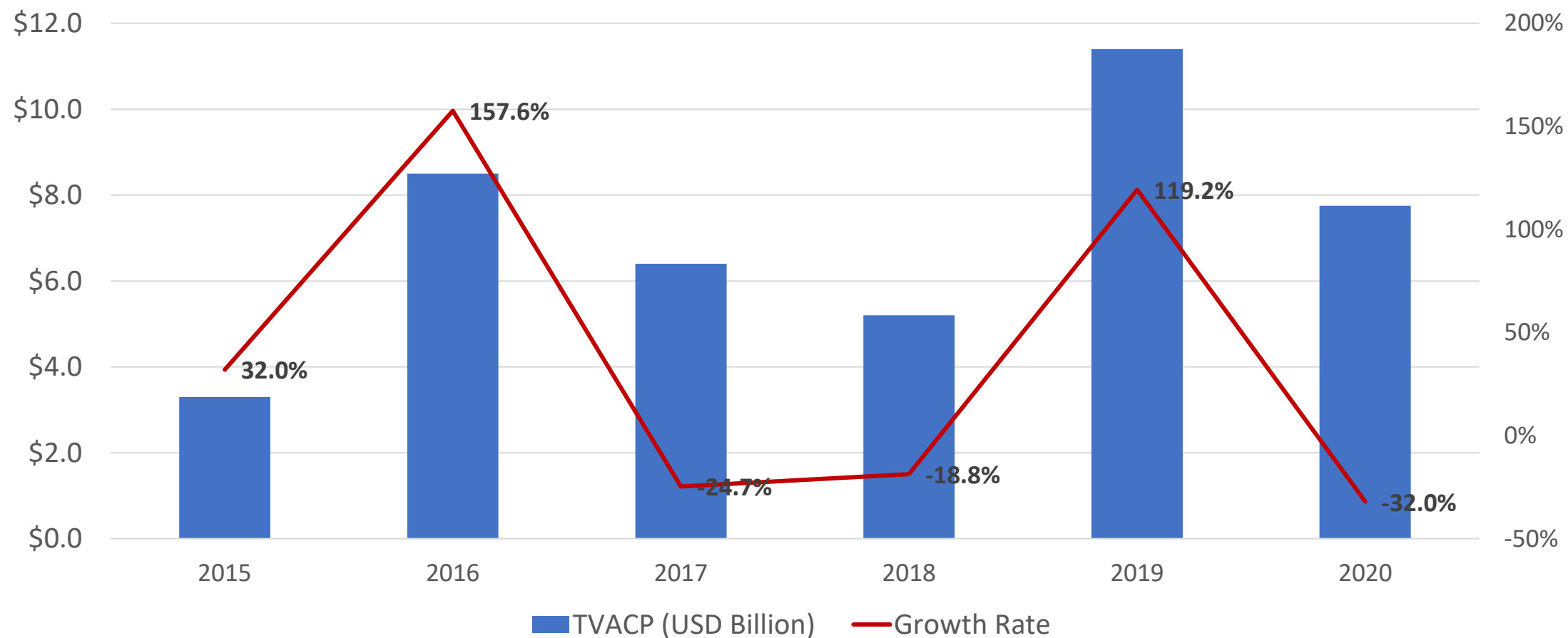
# 1. GDP Growth



Source: ADB



## 2. Total Value of Approved Construction Projects (US\$billion)





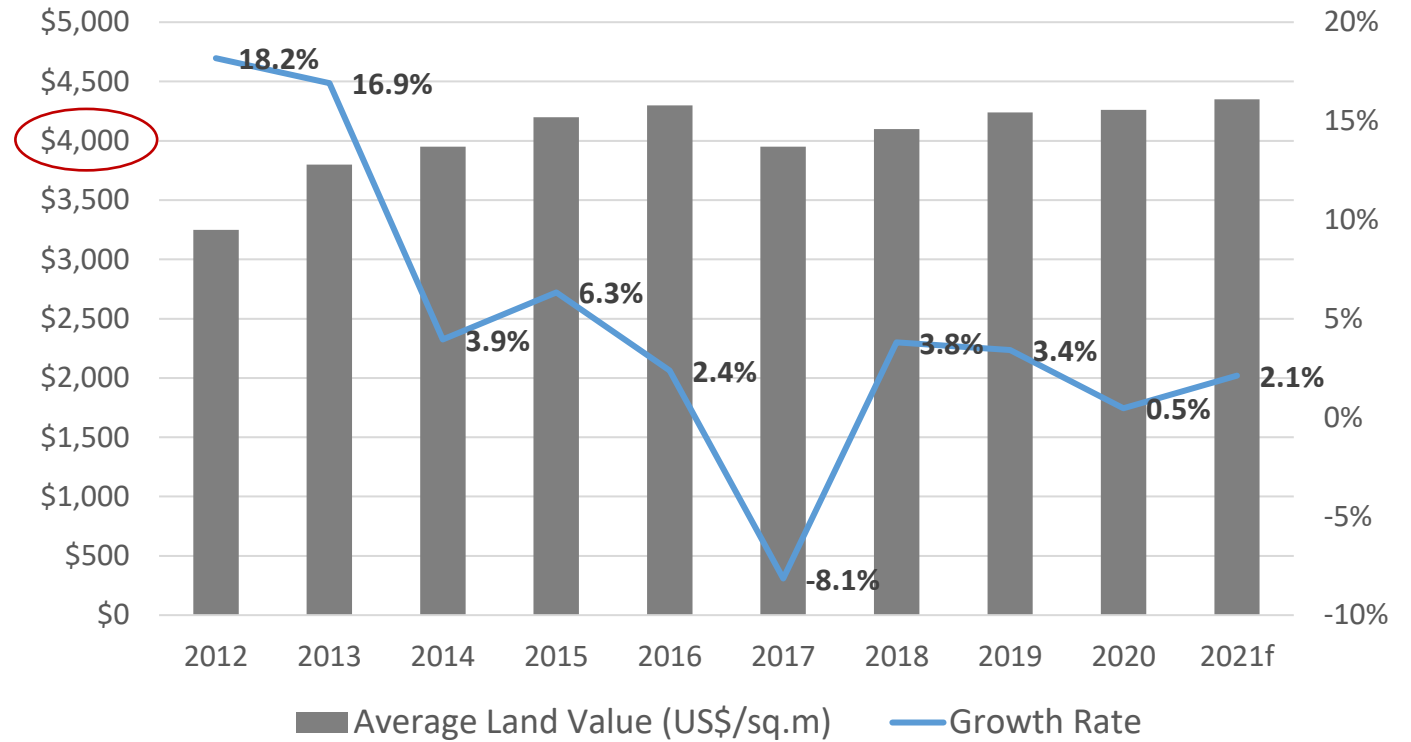
# 3. Property Market

183.102

154.178

2455

# 3.1. Average Land Values of Phnom Penh City Center



## 3.2. Office

### MARKETVIEW PHNOM PENH MARKETVIEW Q4 2020

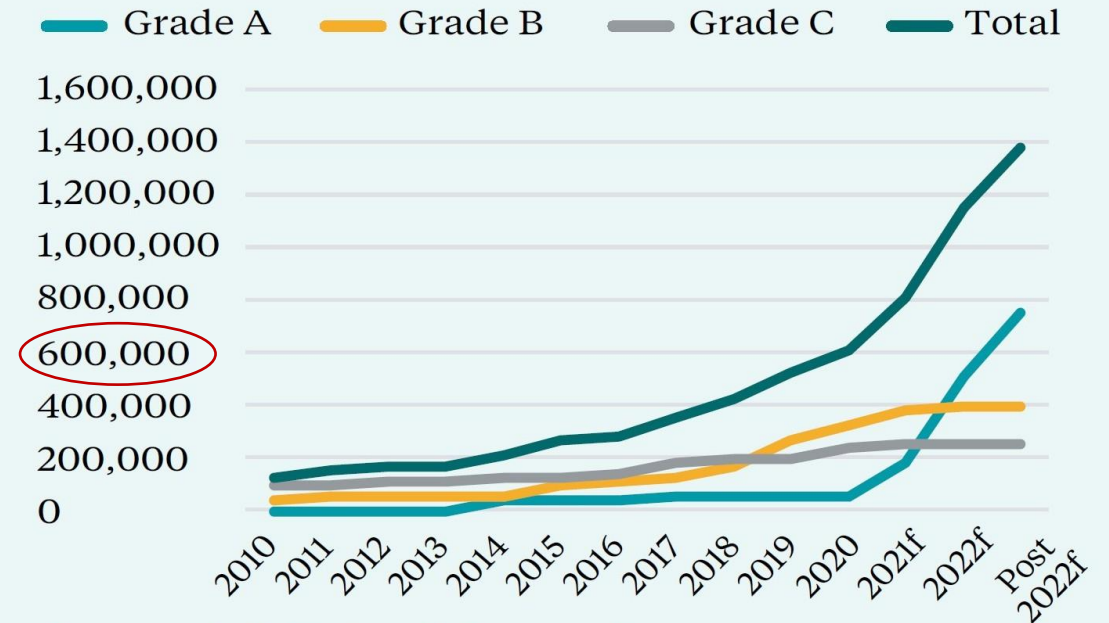
#### PHNOM PENH RENTAL MOVEMENTS IN Q4 2020

Figure 17: Phnom Penh Average Quoting Rents by Sector (US\$/SQM)

Property Type	Q4 2020	q-o-q	y-o-y
Condominium (High-End)	\$12.69	-0.08%	-6.19%
Condominium (Mid-Range)	\$10.20	-6.70%	-12.38%
Office (Grade B CBD)	\$21.33	-4.66%	-13.46%
Office (Grade B NCBD)	\$16.08	-4.47%	-15.96%
Office (Grade C CBD)	\$14.86	-7.89%	+1.76%
Office (Grade C NCBD)	\$12.51	-2.31%	-2.84%
Retail (Shopping Mall)	\$28.46	0.00%	-11.75%
Retail (Retail Podium)	\$24.50	-5.88%	-17.87%
Retail (Community Mall)	\$21.42	-3.30%	-7.07%
Retail (Prime High Street)	\$26.23	0.00%	-1.02%

### PRICES (SQ.M PER MONTH)

- Grade A: \$30 - \$39
- Grade B: \$21 - \$23
- Grade C: \$14 - \$15



Source: Knight Frank Research



# 3.3. Retails

## MARKETVIEW PHNOM PENH MARKETVIEW Q4 2020

### PHNOM PENH RENTAL MOVEMENTS IN Q4 2020

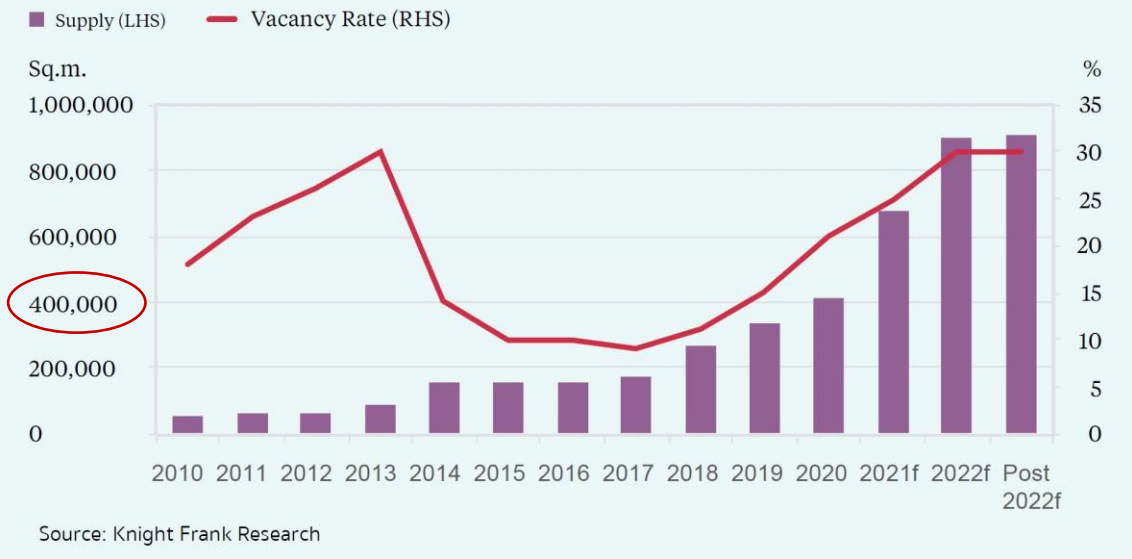
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## PRICES (SQ.M PER MONTH)

- \$21 - \$29 (excluding service charges and tax)

Figure 7: Phnom Penh Supply and Demand of Retail Space



# 3.4. Condo

## MARKETVIEW PHNOM PENH MARKETVIEW Q4 2020

### PHNOM PENH RENTAL MOVEMENTS IN Q4 2020

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## PRICES (USD PER SQ.M)

- High-End: Above \$2,500
- Mid-Range: \$1,600 - \$2,500
- Affordable: \$800 - \$1,500

Figure 16: Cumulative Supply (2009 - Post 2023)

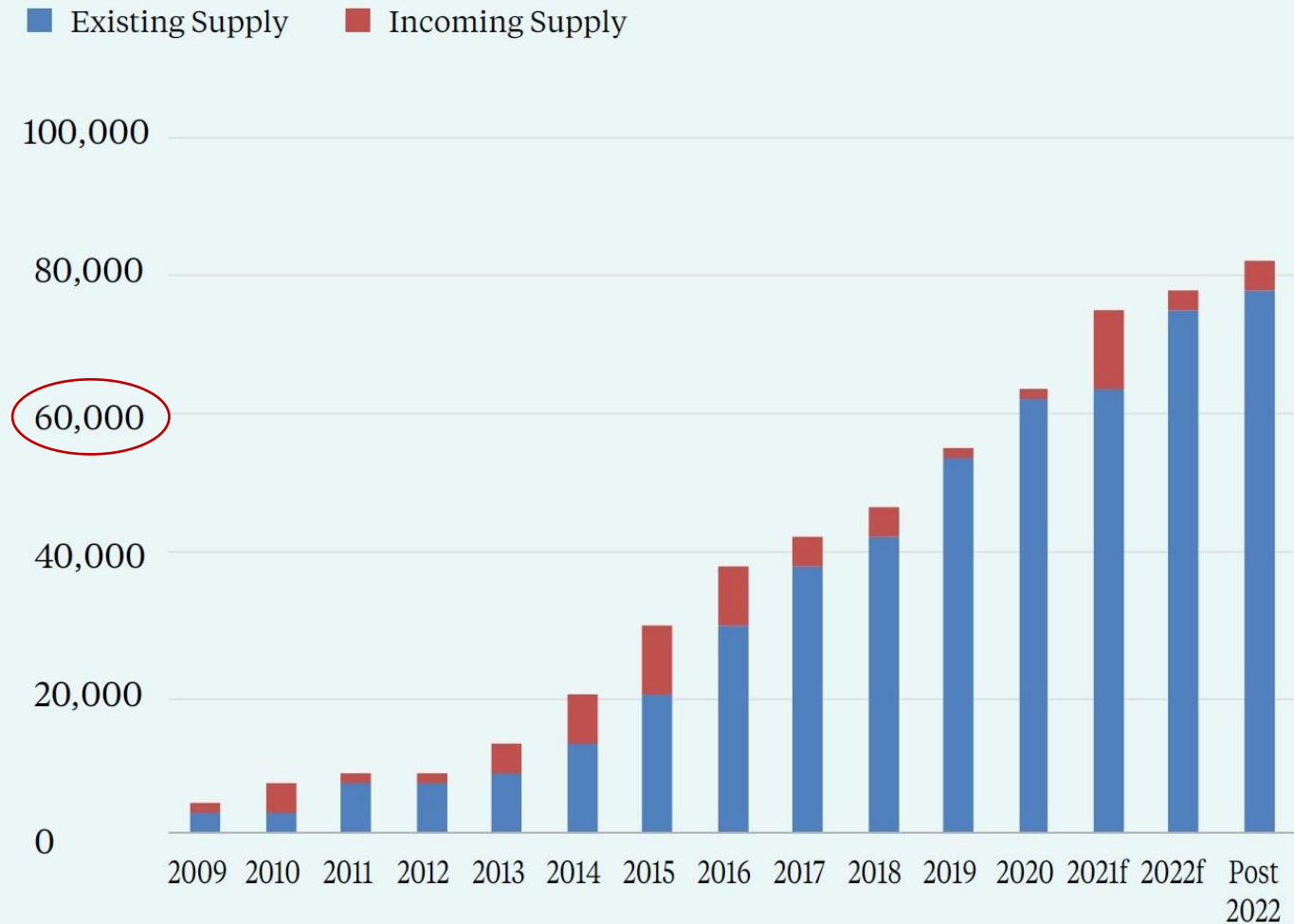


## 3.5. Landed Housing

### PRICES (USD PER UNIT)

- High-End: Above \$400,000
- Mid-Range: \$100,000 - \$400,000
- Affordable: \$40,000 - \$100,000

Figure 18: Cumulative Supply of Land Housing Units (2009-Post 2022f)

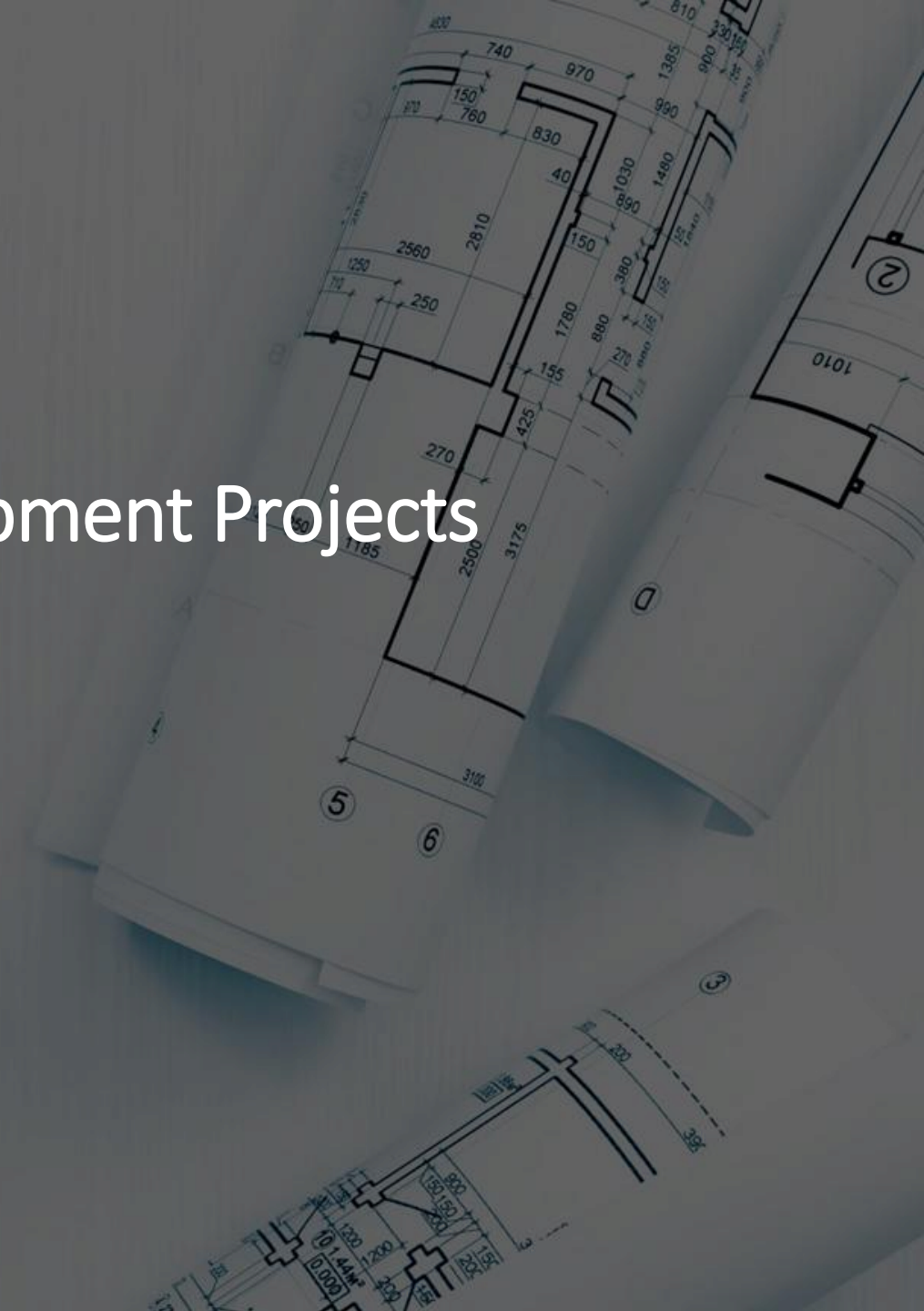


Source: Knight Frank Research

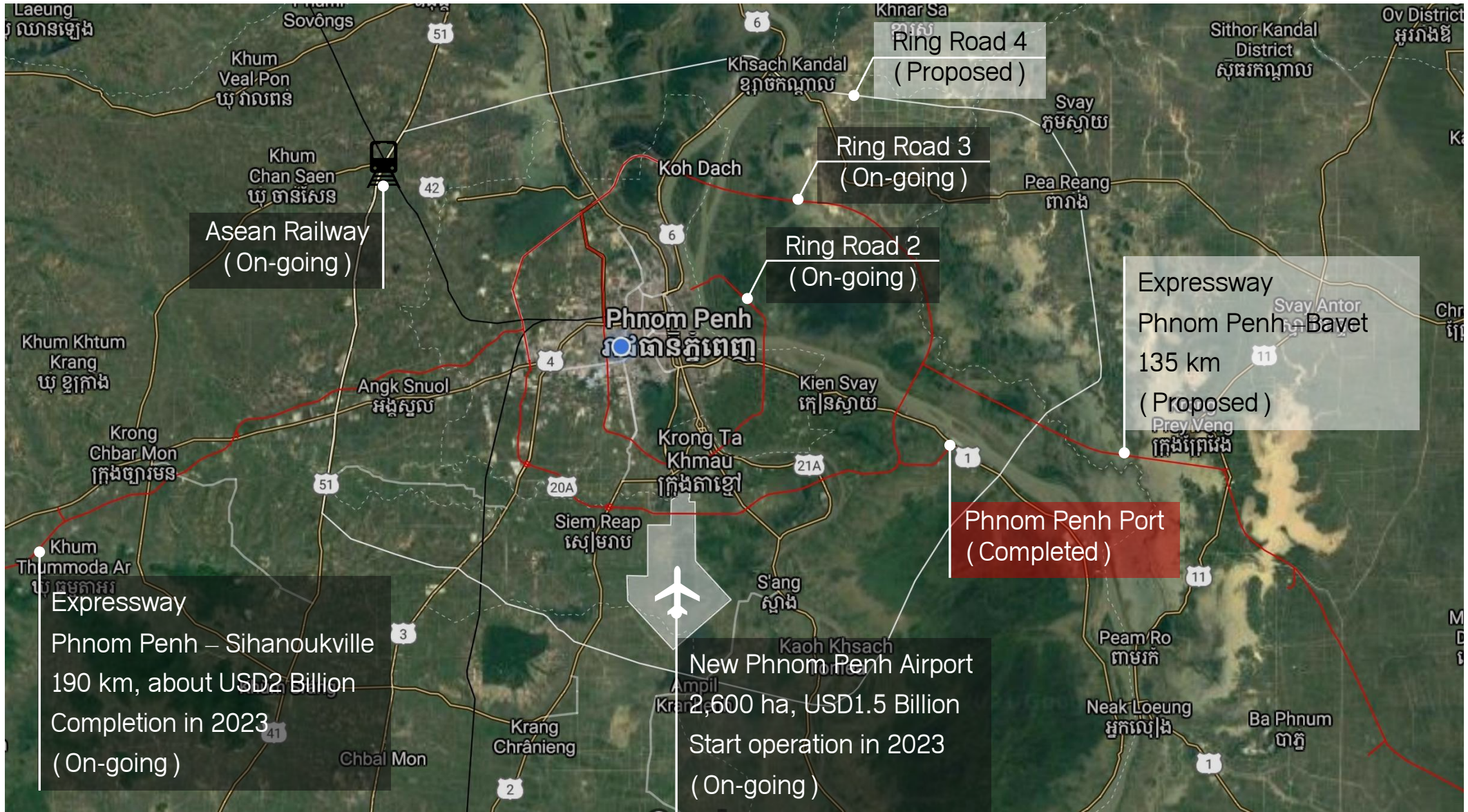


## 4. Infrastructure Development Projects

- Phnom Penh
- Sihanoukville
- Siem Reap



# 4.1. Phnom Penh



## 4.2. Sihanoukville (Multi-Purpose SEZ)



# 4.3. Siem Reap



Restoration of 38 Roads  
- USD150 Million  
- Ready by 2022



New Siem Reap Airport  
- 700 ha  
- USD900 Million  
- Ready by 2023

Infrastructure  
( Smart City )



Tourist Attractions



Angkor Wat



Kulen Mountain Waterfall



Tonle Sab Lake



Choices of Food  
( Pub Street )

# Why infrastructure is important?

Ports, Roads,  
Railways, Airports

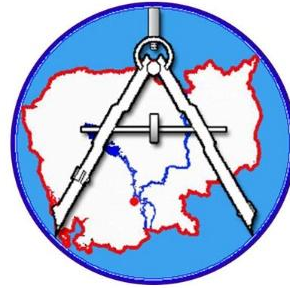


Supply chain connectivity,  
Efficiently moving goods and  
services across border



Economic growth,  
**Property market growth**





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Ministry of Land Management, Urban Planning  
and Construction



ASIAN DEVELOPMENT BANK



Sources:

THANK YOU !

