



CAMBODIA OUTLOOK

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Royal Embassy of Cambodia accredited to the Republic of Turkey, the Republic of Azerbaijan, Georgia, the Republic of Kazakhstan, the Kyrgyz Republic, and the Republic of Tajikistan

CAMBODIA BOOSTS INCLUSIVE BUSINESS

Cambodia is taking a lead in ASEAN to adopt the model of inclusive business as it launched the Inclusive Business Landscape Study Report.

The launch was made in the 1st Inclusive Business Champions Meeting for Cambodia, virtually held under the presidency of H.E. Cham Prasidh, Senior Minister, Minister of Industry, Science, Technology and Innovation.

Inclusive business is a self-sustainable business entity that productively integrates low-income populations into its value chain, he said.

They contribute vitally to providing deals for income generation and improving the livelihoods of poor and low-income populations in a systematic and sustainable manner, H.E. Minister underlined.

Continued on page (2)

UN IN CAMBODIA GRATEFUL FOR BEING INCLUDED IN GOVERNMENT'S VACCINATION PLAN

Ms. Pauline Tamesis, UN Resident Coordinator in Cambodia, has expressed her gratitude to the Royal Government of Cambodia for including the UN personnel in the priority groups for the COVID-19 vaccination.

"The UN in Cambodia is grateful to be included in the Royal Government's National Deployment and Vaccination Plan (NDVP) as requested by the UN Secretary-General," she underlined in a statement.

"UN personnel in Cambodia must do our part to combat the COVID-19 pandemic, and this

Continued on page (3)

THE KINGDOM OF CAMBODIA TO BEGIN LARGE-SCALE VACCINATION CAMPAIGN



Cambodian Economy and Finance Ministry's Permanent Secretary of State Vongsey Vissoth and Chinese Ambassador to Cambodia Wang Wentian attend a handover ceremony of Sinovac COVID-19 vaccine at the Phnom Penh International Airport in Phnom Penh, Cambodia on March 26, 2021.

The Royal Government of Cambodia will start a large-scale nationwide vaccination campaign against COVID-19 in the near future, said Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia in a special voice message on 29 March 2021.

Samdech Techo Hun Sen said medical team from Phnom Penh will be dispatched to provinces for the forthcoming large-scale vaccination programme.

At least 1 million doses of COVID-19 vaccines are expected to be administered to people per month, he underlined, adding that more vaccines will arrive in Cambodia consecutively.

The Royal Government of Cambodia has planned at least 10 million doses of COVID-19 vaccines for the vaccination campaign in 2021, as orders for more vaccines have been placed.

Speaking to reporters after presiding over a ceremony to receive 1.5 million doses of COVID-19 vaccine (Sinovac) from China at the Phnom Penh International Airport on 26 March 2021, H.E. Vongsey Vissoth, Permanent Secretary of State at the Ministry of Economy and Finance said that the Royal Government of Cambodia has enough funds to buy COVID-19 vaccines from China and other countries to give to the Cambodian people for free.

According to H.E. Secretary of State, Cambodia planned to buy 4 million more doses of Sinovac from China and is in negotiation to purchase Johnson & Johnson COVID-19 vaccines from U.S. company.

For his part, H.E. Wang Wentian, Chinese Ambassador to Cambodia, affirmed that the

Continued on page (2)

THE KINGDOM OF CAMBODIA TO BEGIN ...

Chinese government and people will continue to support Cambodia in the fight against the coronavirus.

In addition, the vaccination against COVID-19 with China's Sinovac vaccine runs from April 1-15 for the first doses at different ministries and institutions, both at national and sub-national level.

Some 745,000 people – frontline medical staff, officials of National Assembly and Senate and their family's members, local

officers, civil servants, teachers, journalists, factory workers, and so on – are among the priority groups for Sinovac vaccines, said a press release of the Ad-hoc Commission for COVID-19 Vaccination.

Cambodia has so far received more than 3 million doses of COVID-19 vaccines - 1.5 million doses of Sinovac bought from China, 1.3 million doses of China-donated Sinopharm, and 324,000 doses of AstraZeneca/SII (COVISHIELD), donated by WHO via COVAX Facility. ■

CAMBODIA HIGHLIGHTED ITS EFFORTS TO PREVENT COVID-19 AND MANAGE THE IMPACT ON THE ECONOMY

H.E. Mr. Vongsey Visoth, Minister Attached to the Prime Minister and Permanent Secretary of State for the Ministry of Economy and Finance, led a delegation from the Ministry of Economy and Finance attended the 25th ASEAN Finance Ministers' Meeting (25th AFMM), and the 7th ASEAN Finance Ministers' and Central Bank Governors' Meeting (7th AFMGM) as well as related meetings on 30 March 2021 via video.

During the meeting, the ASEAN Finance Ministers and Governors exchanged views with representatives of international financial institutions such as the World Bank (WB), the Asian Development Bank (ADB), and the Asian Infrastructure Investment Bank (AIIB), International Monetary Fund (IMF) and ASEAN+3 Macroeconomic Research Office (AMRO), on the outlook for regional and global economies, risks, opportunities and policy challenges under the uncertainties caused by the COVID-19 pandemic in an effort to foster stable, sustainable and inclusive growth in the region.

During the discussion, H.E. Mr. Vongsey Visoth highlighted the Royal Government of Cambodia's efforts to implement measures preventing the spread of covid-19 and to manage the impact on key sectors of the Cambodian economy through the introduction of eight rounds of stimulus measures, totaling about \$1.164 million in 2020 and \$719 million in 2021.

In addition, he added that the Royal Government of Cambodia is preparing to launch a plan for economic recovery after the covid-19 crisis 2021-2023, focusing on three approaches: (1). Revival and Survival: Building a solid foundation to

restore economic growth, (2). Reform: turn crisis into opportunity by focusing on diversification and strengthening economic competitiveness; and (3). Enhancing Resilience: Strengthen Cambodia's preparedness for future crises.

In a joint effort to recover the region's economy effectively and inclusively, ASEAN finance ministers pledged to deepen regional cooperation and financial integration, particularly focusing on the establishment of the ASEAN Taxonomy on sustainable financing and the promotion of digitalization in financial operations and trade facilitation in the context of the digital economy.

In addition, H.E. Mr. Vongsey Visoth also participated in the discussions between the Minister of Finance and the Governor of the Central Bank of ASEAN with the ASEAN Business Council (ASEAN BAC), the ASEAN-US Business Council (US-ABC), and the ASEAN-Europe Business Council (EU-ABC) to discuss key issues such as: boosting the digital economy, linking digital trade, green energy and financing for sustainable development.

H.E. Mr. Vongsey Visoth also mentioned the attention of the Royal Government of Cambodia in implementing reform policies to increase Cambodia's competitiveness and create a favorable environment for the private sector to do business and invest in both the country and cross border. ■

CAMBODIA BOOSTS...



"These are the reasons we need to encourage inclusive business companies to join the government in achieving the policy vision of becoming an upper middle-income economy by 2030," H.E. Cham Prasidh said.

An inclusive business model is a type of business model that seeks to create value for low-income communities by integrating them into a company's value chain on the demand side as clients and consumers, or on the supply side as producers, entrepreneurs or employees in a sustainable way.

ASEAN countries endorsed the guidelines for promotion of inclusive business in ASEAN in September 2020.

Cambodia is the first country to adopt the guidelines for promotion of inclusive business in the region, H.E. Cham Prasidh added.

Cambodia plans to organize the 5th ASEAN Inclusive Business Summit and 3rd ASEAN Inclusive Business Award in 2022, when Cambodia hosts the ASEAN Summit, said H.E. Minister. ■

CHINA DONATES A COVID-19 TESTING DEVICE TO CAMBODIA

The Republic of China has donated a big COVID-19 testing device to Cambodia's Preah Sihanouk Provincial Referral Hospital, according to the Chinese Embassy in Cambodia.

The COVID-19 testing device will arrive in Preah Sihanouk province in early April, pointed out the source, adding that the Chinese side will also dispatch a team of experts to assist the hospital in installing and training relevant staff.

The donation will contribute to accelerating the COVID-19 testing and saving funds for the pandemic prevention because besides Preah Sihanouk, Kep, Kampot and some nearby provinces will also send their samples for testing there. ■

\$200 MILLION BUSINESS RECOVERY GUARANTEE SCHEME LAUNCHED

The Ministry of Economy and Finance and Credit Guarantee Corporation of Cambodia (CGCC) launched the Business Recovery Guarantee Scheme (BRGS).

According to the ministry's press release on 29 March 2021, the BRGS aims to support business including micro, small and medium enterprises, and large firms to enhance their access to formal loans from Participating Financial Institutions (PFIs) for working capital, investment, and business expansion. This initiative is in line with the policies of the Royal Government of Cambodia to support the survival and economic recovery during the COVID-19 pandemic.

CGCC is the first-ever credit guarantee corporation in Cambodia, established by the decision of Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister as a state-owned enterprise under the technical and financial guidance of the Ministry of Economy and Finance. CGCC's main mission is to provide credit guarantees to PFIs to support and assist financially viable businesses that lack collateral when applying for loans.

The first tranche of the BRGS will contribute to US\$200 million increase of new loans in the banking sector for business owners to borrow from the following CGCC's PFIs i.e., ACLEDA

Bank, Asia Pacific Development Bank, AMK MFI, Cambodia Post Bank, Canada Bank, Phillip Bank and Prince Bank. The scheme will also be available at other bank and MFIs that are in the process of becoming CGCC's PFIs. CGCC's guarantee will act as collateral/security for 70-80 percent of the loan amount borrowed from the PFIs; thus, reducing the physical collateral required from the borrowers.

H.E. Ros Seilava, Secretary of State of the Ministry of Economic and Finance, and Chairman of CGCC's Board of Directors states that the launch the BRGS by CGCC is timely to support businesses who plan to borrow from the PFIs during this pandemic. This milestone supports the Government's policy to maintain sustainable and inclusive economic growth and in line with the Industrial Development Policy 2015-2025. He calls for banks and MFIs to support CGCC by being its PFIs and ensure good credit governance.

Cambodian-owned businesses (>50 percent ownership) may approach the above PFIs for the CGCC scheme or visit CGCC's website www.cgcc.com.kh for more information. ■

UN IN CAMBODIA ...



includes receiving the vaccinations to protect ourselves, our families, our communities and the communities we serve," she continued.

"We can only begin to build back better when we get the pandemic under control. We are being vaccinated so that we can stay and deliver," said the UN resident coordinator in Cambodia.

At a press conference on March 4 after receiving his first shot of COVID-19 vaccine, Prime Minister Samdech Techo Hun Sen said apart from the local officers and general public aged 60 years and older in Phnom Penh capital, and Kandal and Preah Sihanouk provinces being seriously affected by COVID-19 pandemic, all foreign diplomats, UN officers, staff at international financial institutions such as IMF, WB, ADB and INGOs in Cambodia will also have free-of-charge access to the AstraZeneca/SII vaccines.

The Royal Government of Cambodia has planned at least 10 million doses of COVID-19 vaccines for the vaccination campaign in 2021, as orders for more vaccines have been placed.

Cambodia has already received 1.5 million doses of Sinovac bought from China, 600,000 doses of the 1 million Sinopharm vaccine donated by China, and 324,000 doses of AstraZeneca/SII donated by WHO via COVAX Facility. ■

BIDDING OPENS FOR NEW 40 MW SOLAR PROJECT



A 40 MW solar project in Kampong Chhnang province has opened for public bidding. The winner of the solar project will receive financing from the Asian Development Bank (ADB).

The project is the second stage of Cambodia National Solar Park, which will provide a cumulative power to 100MW once completed. Thai-owned renewable energy company, Prime Road Power Co. won the first stage of bidding for the completion of a 60 MW solar power plant. It is being financed by the ADB via a

concession loan. The first stage's bidding ended with Prime Road Alternative's lowest bid of US\$0.3877 per kilowatt-hour.

The just-opened bidding process is expected to be complete in April as it started in February this year, said Victor Jona, director-general of energy at the Ministry of Mines and Energy. "There are a few companies applied and the final declaration of a winner will be made by the ADB," he said.

The second stage of the plant will be stationed in the same location as the 60mW solar station. Jona said that the lowest price bid is the most likely to win the project.

The Green Climate Fund has granted \$300 million to the ADB. The bank said the funds will be utilised to support green infrastructure

projects in ASEAN member nations, specifically in Cambodia, Indonesia, Laos and the Philippines.

Earlier this month, three separate solar-generated power stations were completed, including a 30mW plant in Banteay Meanchey province invested in by Ray Power Supply Co Ltd, a 60mW solar farm in Battambang province owned by Risen Energy Co Ltd and a 60mW solar station in Pursat province, owned by Schneitec Renewable Co Ltd. ■

New “Bokor City” to be created in Kampot

The Royal Government of Cambodia has decided to establish Bokor city in Kampot province, to be completed in the next five to six months.

The decision was reflected in a sub-decree signed by Prime Minister Samdech Akka Moha Sena Padei Techo Hun Sen on 16 March 2021.

Bokor city area encompasses three communes such as Boeung Touk, Koh Toch, and Prek Tnot which will become Sangkat, pointed out the sub-decree. The administrative location of Bokor city is in Sangkat Boeung Touk, the same source underlined.

The reasons for transforming the city are three-fold: to restore the history of the former ‘Bokor City’ during the 1960s; to execute the land border being modified in the annex of the sub-decree, and due to the current development of the area, according to Ministry of Interior secretary of state Sak Seta.



Bokor National Park, also known as Preah Monivong Bokor National Park, which straddles the provinces of Kampot, Preah Sihanouk and Kampong Speu, is home to many threatened animals and plants as well as being a popular tourist site.

The park which gained official protected status in 1993, covers 1,423.17 square kilometres and is designated as an Asean Heritage Park.

Bokor Mountain was founded by the French in 1917 and developed into a resort in 1921. It was a famous summer escape for the French elites and royal family.

Bokor National Park is one of Cambodia's most beautiful and most mystical national parks. It is popular for its cool mountain climate and remains a year-round favourite amongst locals and foreigners.

It offers a breathtaking view from the hill-top overlooking Cambodia's coastline and many beautiful offshore islands. The park consists of misty tropical jungles sprawling over mountains teeming with wildlife, fresh mountain streams and waterfalls.

