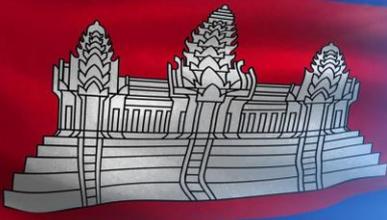


# CAMBODIA OUTLOOK

ISSUE 05: 28 SEPT - 04 OCT 2020



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

## OTHER 4 ECO-TOURISM AREAS TARGETED TO DEVELOP

The Royal Government of Cambodia is pushing comprehensive development packages for four other potential ecotourism communities to attract more tourists to the country.

The intention was revealed in the 5<sup>th</sup> meeting of the inter-ministerial working group for management and development of tourism communities and ecotourism, held on 30 September 2020 under the presidency of H.E. Thong Khon, Minister of Tourism and President of the Inter-Ministerial Working Group.

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## CAMBODIA, EUROCHAM WORK TO FOSTER COLLABORATION

The General Department of Customs and Excise of Cambodia (GDCE) and the European Chamber of Commerce in Cambodia (EuroCham Cambodia) are committed to further boost their collaboration, especially on customs sector.

The commitment was underlined in a meeting between H.E. Kun Nhim, GDCE's Director General and Mr. Tassilo Brinzer, Chairman of EuroCham Cambodia, on 30 September 2020.

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## PM HIGHLIGHTS 5 KEY POINTS ON "FINANCING THE 2030 AGENDA FOR SUSTAINABLE DEVELOPMENT IN THE ERA OF COVID-19 AND BEYOND"



Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia, shared his keynote address at the "Financing the 2030 Agenda for Sustainable Development in the Era of COVID-19 and Beyond" on 29 September 2020.

Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia, has emphasised five priority works related to financing, which is an important mean to serve developing countries in the efforts in achieving the 2030 Agenda.

According to his remarks at the Leaders' Meeting on "Financing the 2030 Agenda for Sustainable Development in the Era of COVID-19 and Beyond" on 29 September, the five points are as follows:

First, turning the threats of COVID-19 into opportunities for domestic reforms in each country so as to strengthen economic competitiveness, create a conducive business environment, and strengthen government revenue collection. Moreover, we need to prioritise public expenditures toward sectors directly related to the Sustainable Development Goal 2030, including education, health, social protection, agriculture and infrastructure.

Second, promoting trade policy and trade facilitation as well as providing preferential treatment to developing countries to ensure that the benefits from globalisation are equitably and effectively shared. In this sense, we need to continue promoting and supporting the principles of globalisation via expanding greater openness of international trade and supporting stronger multilateralism system.

Third, continuing to strengthen financial stability, diversification and innovation, as well as promoting the role and dynamism of the private sector so as to fulfil the financing need to achieve SDGs by providing incentives in order to promote private investment and capital flow to developing countries, particularly the promotion of foreign direct investment and public-private partnership mechanisms.

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## OTHER 4 ECO-TOURISM AREAS...



H.E. Say Samal, Minister of Environment and Permanent Deputy President of the Inter-Ministerial Working Group, delegate ministers as well as representatives of concerned institutions and ministries also participated in the meeting.

Rolak Kongcheung natural tourism community known as “Khngong Phsar Mountain” located in Oral district of Kampong Speu province, and Phatsanday fishing community in Kampong Svay district of Kampong Thom province are among the targeted destinations for development.

The other two are Tek Chup Khnar Por eco-tourism community in Sotr Nikom district of Siem Reap province, and Tuolpoan Talei tourism community known as “Boeung Sne” in Svay Antor district of Prey Veng province.

Speaking on the occasion, H.E. Thong Khon underlined the communities’ key problems to be addressed such as road infrastructure, clean water and electricity supplies, tour guide training, internet service, and environment.

The minister asked concerned institutions and ministries to work together with the communities to address the issues to make the locations the sustainable attractive tourism destinations.

The Royal Government of Cambodia is working hard to determine more potential tourism communities in order to further enhance the industry hard hit by COVID-19 crisis. ■

## 5.8 MILLION TONNES OF AGRICULTURAL PRODUCTS EXPORTED DURING FIRST NINE MONTHS

Cambodia exported a total of 5.8 million tonnes of agricultural products to foreign markets during the first nine months of this year, despite the global COVID-19 crisis.

Report from the Ministry of Agriculture, Forestry, and Fisheries shows that the exported agricultural products included rice, cassava, cashew nuts, corn, fresh banana, pomelos, mangos, pepper, chili, and so on.

Cambodia's main agricultural products exported in the mentioned period include some 488.775 tonnes of rice, 1.780.496 tonnes

of fresh cassava, 1,202,644 tonnes of dry cassava, 12,000 tonnes of cassava starch, 204.208 tonnes of cashew nuts, almost 200.000 tonnes of corn, some 235.000 tonnes of fresh bananas, about 63.000 tonnes of fresh mangos, over 55.000 tonnes of chili, and more than 4,000 tonnes of pepper.

Major markets for the Kingdom’s agricultural products include China, EU, ASEAN countries, India, Japan, Korea, Russia, Australia and some other countries. ■

## U.S. LEARN MORE ABOUT DEVELOPMENT POTENTIALS OF STUNG TRENG

U.S. Ambassador to Cambodia H.E. W. Patrick Murphy has paid an exposure visit to Stung Treng to learn more about the progress and development potentials of the province.

According to Stung Treng provincial administration, the visit of the ambassador took place recently and he was warmly welcomed by Stung Treng Provincial Governor H.E. Mom Saroeun.

The provincial governor informed the U.S. ambassador about the province’s potential investments, especially in eco-tourism, and the efforts in protecting the environment and natural resources, including the province’s well-known Ramsa wetland zone.

From his end, the U.S. ambassador thanked H.E. Mom Saroeun and his team for the hospitality and appreciated the updates shared. ■

## PM HIGHLIGHTS 5 KEY...

Fourth, ensuring continuity of international aids, especially financial assistance to developing countries geared towards sustaining the momentum of the reform for the 2030 Agenda.

Fifth, continuing to strengthen the ownership of developing countries by building partnerships between all development stakeholders, including bilateral, multilateral development partners, private sector and others. In addition, we must ensure consistency, transparency and accountability between policies of development partners, both bilateral and multilateral, with the priorities of national policies in the context of COVID-19 and beyond to achieve Sustainable Development Goals. ■

## CAMBODIA, EUROCHAM WORK TO FOSTER ...



H.E. Kun Nhim congratulated Mr. Tassilo Brinzer for his new role as Chairman of EuroCham Cambodia, hoping that his mission will enable trade facilitation upgrade and promote the national economic growth.

The director general briefed Mr. Tassilo Brinzer that COVID-19 does affect the collection of customs incomes, however, his entity is working hard in restoring the situation through trade coordination and problem solutions with partners including EuroCham Cambodia during the crisis.

He spoke highly of good cooperation with EuroCham Cambodia by far and agreed to make a draft of MoU between GDCE and EuroCham Cambodia.

From his end, Mr. Tassilo Brinzer appreciated the general department for its efforts in collection of customs revenues as well as trade facilitation despite amid the COVID-19 crisis. ■

## MOU ON COOPERATION TO PROMOTE FINANCIAL TECHNOLOGY SYSTEM IN CAMBODIA SIGNED

Techo Startup Centre (TSC), under the Ministry of Economy and Finance and the Association of Banks in Cambodia (ABC) signed a memorandum of understanding (MoU) on cooperation to promote financial technology system in Cambodia on 28 September 2020.

The MoU was signed by H.E. Kong Marry, Under Secretary of State at the Ministry of Economy and Finance and TSC's Chairman and Mr. In Channy, Chairman of ABC.

The MoU aims to promote financial inclusion and expand the scope of work in startups and financial technology (FinTech) sectors in support of Cambodia's digital economy.

The MoU enables ABC to work with TSC to participate in the Fourth Industrial Revolution

in Cambodia's digital economy plan through supporting, strengthening and expanding new startups.

The potential of this new technology will become an important lever in the socio-economic development of the digital economy.

The development of FinTech plays an important role in building the digital economy as a whole and, in particular, promoting financial inclusion, according to a press release.

The digital economy policy draft addresses the need to set up a national payment system, a part of financial technology, to drive the development of e-commerce, last-mile delivery and other online services. ■

## OPTIMISM FOR INFLOW OF SINGAPOREAN INVESTORS AS COVID-19 EASING

Singapore is optimistic about the inflow of Singaporean investors to Cambodia, especially to Preah Sihanouk province as COVID-19 is easing.

The optimism was expressed by H.E. Michael Tan, Ambassador of the Republic of Singapore to Cambodia during a meeting with H.E. Kuoch Chamroeun, Preah Sihanouk Provincial Governor at the province on 28 September 2020.

The diplomat continued that Singaporean investors will also be interested in clean water treatment and Asian infrastructure projects in the province.

H.E. Kuoch Chamroeun expressed his appreciation of the optimism, stressing that his province welcomes all investments from Singapore to further boost its development and growth.

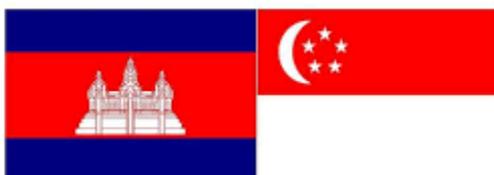
The governor told the Singaporean diplomat about the progress and development of the province, underlining that Preah Sihanouk province is considered as a potential province in areas of economy and tourism and is increasingly attracting foreign investors and tourists.

The province has 175 kilometres-long beach, 32 islands, a deep-water port, an international standard airport, and 1,000-megawatt electricity power, continued the governor.

He added that Preah Sihanouk now can produce 100,000 cubic metres of clean water daily and the capacity will double in the near future, and that two wastewater treatment ponds in the province are operating under the cooperation with Singaporean companies.

The Royal Government of Cambodia has set Preah Sihanouk province as a model multi-purpose economic zone by 2030 in order to boost the national economy, according to H.E. Kuoch Chamroeun.

For the first semester of 2020, Cambodia-Singapore trade volume reached US\$2 billion, while the two-way trade volume was US\$4.2 billion in 2019 and US\$4.8 billion in 2018. ■



## NINE INVESTMENT PROJECTS LICENSED

Council for the Development of Cambodia (CDC) has given the green light to nine new investment projects with a total investment capital of more than US\$27 million.

According to the council's press releases issued on 30 September 2020, the newly approved projects are expected to create some 5593 jobs for the locals.

The nine projects cover the production of clothes and gloves, facemasks, packaging materials, plastic products, artificial leather, lighting bulbs, wires, cardboard boxes, etc.

The projects belong to Global Asia Apparel (Cambodia) Co., Ltd., Sinodex Garment (Cambodia) Co., Ltd., Good Plus (Cambodia) Manufacture Co., Ltd., Biao Xin Sheng Packaging and Printing Co., Ltd., Leadone International Co., Ltd., New Phoenix Development Industry Co., Ltd., Simple Packing Products Co., Ltd., Awtex Garment Co., Ltd., and Hermo (Cambodia) Co., Ltd., in Phnom Penh and Svay Rieng Province.

Such investments amid COVID-19 outbreak demonstrate confidence of foreign investors in Cambodia's macroeconomic, political and social stability though threatened by the pandemic. ■

## NBC CALLS FOR MORE PROMOTION OF RIEL

The National Bank of Cambodia (NBC) called for more support and promotion of Riel, the national currency, as it marked the 40-year anniversary of Riel re-introduction on 28 September 2020.

The circulation of Khmer Riel has been on the rise –at about 16 percent per year in the last two decades, said NBC Governor H.E. Chea Chanto, while presiding over the celebration of the 40<sup>th</sup> Anniversary of the Re-introduction of Riel.

The NBC governor said that the growth in demand for the Riel currency was mainly supported by the increase in public trust thanks to peace and macroeconomic and financial stability. ■

# COASTAL AREA OF KEP

Once known as Kep-sur-Mer, the town of Kep was an upscale resort for the rich and influential of French Indochina in the 1930s.

Today, it is little more than overgrown village in a scenic location, surrounded by a lofty forested headland, and the sea on three sides.

In recent years it has become Cambodia's most successful micro-resort, with a new range of Eco lodges and guesthouses mushrooming across town.

Probably the best reason to visit Kep is its seafood. The road behind the beach is clogged with seafood vendors selling everything you can imagine. Crab is plentiful offshore, and is a local specialty.

Other attractions include: Butterfly farm, Kep National Park and Tonsay (Rabbit) Island which is just a few miles from Kep.

