



Cambodia to Host the 13th Asia-Europe Summit



ASEM13 - PHNOM PENH, 2020

KT/JAN 31

Prime Minister Hun Sen officially announced that Cambodia will be the host of the 13th Asia-Europe (ASEM) Summit, which is scheduled to be held on 16-17 November 2020 in Phnom Penh under the theme, “Strengthening Multilateralism for Shared Growth”.

The Prime Minister said since Cambodia became an ASEM member in 2004, the country has always valued ASEM as a very important forum for cooperation between Asia and Europe, which has brought about mutual interests.



“Today, no one can deny the value and importance of the ASEM forum in terms of politics, diplomacy and inter-regional relations. Since its establishment in 1996, ASEM has played a key role as a dialogue and cooperation platform that connects Asia and Europe,” he said.

He noted that ASEM is also a platform that provides Cambodia with many opportunities to accelerate and deepen its regional and global integration.

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Swiss Businesses See Opportunities for Investments in Various Sectors



KT/JAN 30

A delegation from Switzerland's Chamber of Commerce is keen to know more about investment opportunities in Cambodia, with members saying they are interested because of Cambodia's strong economic growth.

In a meeting with Minister of Economy and Finance Aun Pornmoniroth, Swiss Ambassador to Cambodia Helene Budliger Artieda said the delegation will make visits to Cambodia to discuss investment opportunities with Cambodian officials. Having seen the potential of Cambodia's economy, the Swiss Chamber of Commerce delegation – based in Bangkok, Thailand – wants to explore more.

The Minister said Cambodia welcomes all foreign investors to Cambodia and underlined internal reforms taking place to attract more investment.

“The Cambodian government considers the private sector as the engine for driving economic growth and as a partner for development. At the same time, the government has set a series of reforms aimed at the improvement of the investment environment, economic diversification and the strengthening of the country's competitiveness to attract investment,” he said.

Currently, Cambodia has an organisation that deals with other countries, similarly to AmCham and EuroCham, the members of which establish investment in Cambodia and set up exports to foreign markets. •

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Cambodia to Host The 13th...

“The upcoming 13th ASEM Summit is the largest historical and diplomatic event for us. The hosting of this summit is a great opportunity for Cambodia to affirm at the highest level our commitment to strengthening the multilateral system, participating in global efforts to tackle global challenges, and improving the global economy,” he said.

Besides the summit, there will be seven side events, namely the Asia-Europe Partnership Meeting, the Asia-Europe Economic and Business Forum, the ASEF Young Leaders Summit, the ASEF Editors' Roundtable, the Asia-Europe Labor Forum, the Asia Europe People's Forum, and the ASEM Cultural Festival. •

Cambodia Continues Intellectual Property Cooperation with EU

PPP/JAN 28

Cambodia will renew its memorandum of understanding (MoU) with the European Patent Office (EPO) to boost investment from Europe.

The decision was made during a meeting between Minister of Industry and Handicrafts Cham Prasidh and EPO president Antonio Campinos.

The ministry and the EPO signed the MoU on January 23, 2017.

The Minister requested the EPO help train local intellectual property officials. “Intellectual property work is important and has an impact on the economy,” he said.

Campinos agreed to support the training of human resources in the kingdom and to renew the agreement with the ministry.

“This visit to Cambodia aims to strengthen bilateral relations. We are also attending a conference on intellectual property in Phnom Penh and Siem Reap,” he said.

The Minister said Cambodia works with Singapore, Japan, China and the EU to register and validate patents. Since 2015, the ministry has received 816 patent applications, 150 of which have been finalised.

The EU has filed 230 patent applications in Cambodia. •

Soldiers Rotate to Replace Peacekeepers in Lebanon



KT/JAN 30

A total of 184 soldiers have been deployed to Lebanon to replace Cambodia's United Nations peacekeeping forces there.

General Sem Sovanny, director-general of the National Centre for Peacekeeping Forces, at a sending-off ceremony at its headquarters in Kampong Speu province said the fresh soldiers are from Royal Cambodian Army's Unit 396.

"Unit 396 will join the [peacekeeping] mission in Lebanon and replace Unit 693 who has been in Marjayoun city for one year," he said. "Their tasks include mine clearance and building roads, bridges, hospitals and shelter for UN peacekeeping troops."

Cambodia is the second in Southeast Asia to deploy the most number of peacekeepers overseas.

The Kingdom has deployed 6,557 troops to partake in UN peacekeeping operations in Sudan, South Sudan, Chad, the Central African Republic, Lebanon, Cyprus, Mali and Yemen. •

Kingdom Pilots Digital Currency

PPP/JAN 26

The National Bank of Cambodia (NBC) was among the first central banks to pilot a quasi-form of national payments system called the Central Bank Digital Currency (CBDC), the World Economic Forum (WEF) said at its 50th annual meeting in Davos, Switzerland.

The NBC, the WEF and more than 40 central banks, financial institutions, researchers and global organisations are working together to create the CBDC Policy-Maker Toolkit for countries to analyse the suitability of digital currencies and guide them through the designing and deployment processes, the WEF said.

The past six months have been a wake-up call for central bank policy-makers, as CBDCs have risen to prominence as a potential solution to multiple challenges such as financial inclusion and payment system efficiency.

American Firms Seek Business Opportunities

KT/JAN 31

The representative of 16 companies from the United States will soon visit the Kingdom to learn and explore business opportunities, specifically in the agriculture sector.

The companies will be large-scale and well-known firms and include Amazon, John Deere, IBM, Walmart, U.S. Grains Council and Sripipat Engineering. The tour will be scheduled for early next month as stated by The U.S. Embassy.

Delegates will participate in the two-day event, which is set to be held in Phnom Penh on February 6-7 under the theme: "Business Opportunities in Cambodia's Agriculture Sector." The delegation will have the chance to learn about technology, biosecurity and food safety in the agriculture sector.

The two-way trade between Cambodia and the United States reached approximately \$5.4 billion in 2019, nearly a 40% increase on the previous year, data from the US government shows. •

Cambodia Mulls Embassies in Africa & Latin America



KT/JAN 31

Foreign Minister Prak Sokhonn said the government is now considering the possibility of opening two more embassies in Africa and Latin America in order to expand diplomatic ties.

The Minister said the increasing number of diplomatic missions around the world will definitely put more weight on the country's shoulders.

He also noted that Cambodia is now preparing to open an embassy in Turkey and expand its existing ones in Bulgaria and Serbia, and to establish consular officers in some nations.

Cambodia has diplomatic ties with 174 countries and 63 missions in foreign countries.

Prime Minister Hun Sen has also agreed in principle to the establishment of a Cambodian embassy in South Africa and in Brazil, adding that the ministry should now prepare a budget plan and building for staff. He said Cambodia is a small nation, but has been actively contributing to international affairs. •

Government Tackles MSME Challenges

PPP/JAN30

To solve issues like ineffective supply chains and subpar packaging standards, the government is training small businesses through workshops, according to a senior official at the Ministry of Commerce.

The goal is to solve key issues in the micro, small and medium enterprise (MSME) sector to help the country integrate into the regional and global economies, Ministry of Commerce undersecretary of state Bun Chanthy said.

"We are sharing knowledge and skills with MSMEs in Cambodia to help them create effective supply chains in line with Japanese standards," he said.

According to a survey by the Minister of Industry and Handicraft, 99% of Cambodia's more than 500,000 firms are MSMEs and only 5% of them have formally registered.

These firms need assistance in market research, service development, packaging, technology, human resources, access to labour and finance, business registration, taxation, and improving hygiene standards, the ministry found.

The ASEAN Strategic Action Plan for SME (small and medium enterprise) Development 2016-2025 has been drafted in response to these issues. •

Cambodia's Rubber Export Up 30% Last Year

Xinhua/JAN 26

Cambodia exported 282,071 tons of dry rubber in 2019, an increase of 30 percent from 217,501 tons in the year before, according to Agriculture Ministry.

The Southeast Asian nation made a gross revenue of roughly 377 million U.S. dollars from exports of the commodity last year, up 31.8 percent from 286 million U.S. dollars in a year earlier.

A ton of dry rubber averagely cost 1,336 U.S. dollars in 2019, about 19 U.S. dollars higher than that of 2018.



The Cambodia exports the commodity mainly to Malaysia, Vietnam, Singapore and China.

According to the report, the country has planted rubber trees on a total area of 406,142 hectares, in which 247,113 hectares, or 61 percent of the cash crop, are old enough to be tapped. •