

KINGDOM OF CAMBODIA  
NATION RELIGION KING



MINISTRY OF COMMERCE

Press Release

Signing Ceremony between

H.E. PAN Sorasak, Minister of Commerce of Cambodia and

H.E. YOO Myung-Hee, Minister for Trade of Republic of Korea

on the Joint Statement on the Launch of the Joint Study on a Possible Free Trade Agreement between  
Cambodia-Republic of Korea

**Busan:** During the bilateral meeting on March 15, 2019 between **Samdech Techo HUN Sen, Prime Minister of the Kingdom of Cambodia** and **H.E. MOON Jae-In, President of the Republic of Korea**, on the occasion of his official visit to Phnom Penh, Cambodia, the two leaders agreed to promote and expand the bilateral trade and investment volume between the two countries and instructed officials to work on a joint study on a possible free trade agreement between Cambodia and Korea.

Following a series of meetings between technical officials of the two countries on the procedure to establish the free trade agreement between Cambodia and Korea, **H.E. PAN Sorasak, Minister of Commerce of Cambodia**, and **H.E. YOO Myung-Hee, Minister for Trade of Korea**, signed the Joint Statement on the Launch of the Joint Study on a Possible FTA between Cambodia-Korea in the occasion of ASEAN-Republic of Korea Commemorative Summit and the Mekong-Republic of Korea Summit that is held from November 25-27, 2019 in Busan, the Republic of Korea.

In 2018, the trade volume between the two countries increased noticeably to around USD 756 millions, a 14.69% increase compared to 2017. Cambodia's main exports to Korea include T-shirts, men's clothing, electronics, shoes, luggage, aluminum, beverages, medical supplies (surgical jacks), tents and natural rubber. Cambodia's main imports from Korea include trucks, cloths, mineral water, quilts, electronics, bulldozers, plaques or leather nickels from processed sheep, dye cloths and beauty products.

The Cambodia-Korea Bilateral FTA is expected to not only strengthen the relationship and promote bilateral trade between the two countries, but it will also create more employment and investment opportunities and promote services export that will contribute more to the economic growth and bring more benefits to the people of the two nations.

Monday, November 25, 2019

