



ព្រះរាជាណាចក្រកម្ពុជា

ក្រុមប្រឹក្សាអភិវឌ្ឍន៍កម្ពុជា

Council for the Development of Cambodia

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PRESS RELEASE

Cambodia-Australia collaboration in promoting agri-food investments

Phnom Penh, 29 September 2021 – The Council for the Development of Cambodia (CDC) in collaboration with the Ministry of Agriculture, Forestry and Fisheries (MAFF) and the Australian Department of Foreign Affairs and Trade (DFAT) organized a virtual signing ceremony of the MoU on financing arrangements to operationalize the Agri-Food Investment Desk (AFID) at the CDC in the framework of the Cambodia-Australia Agricultural Value Chain Programme (CAVAC). The ceremony was presided over by **H.E. Mr. Sok Chenda Sophea**, Minister Attached to the Prime Minister and Secretary General of the CDC and **H.E. Mr. Pablo Kang**, Australian Ambassador to the Kingdom of Cambodia, with the participation of the AFID Desk’s focal persons.

1. This signing ceremony marks a milestone in reaffirming joint commitment of the CDC, the MAFF, and the DFAT to promote particularly investments in agri-food to contribute to sustain food safety, poverty reduction through job creation, economic growth and environmental sustainability. This MoU will serve as an important instrument to bring about more investment, promote agri-food development and to enhance competitiveness in the agriculture sector. The activation of the Agri-food Investments Desk at the CDC will enable stronger foundation for a resilient agri-food sector in Cambodia through investment diversification in terms of resources and level of technology and innovation usage while creating higher value-added employment for Cambodians in the agri-food sector.

2. **H.E. Mr. Sok Chenda Sophea** expressed his deep gratitude to the DFAT via the Australian Embassy in Cambodia for its technical assistance to the CDC and the MAFF to undertake investment promotion activities under the CAVAC programme. In addition, he gave his high appraisal to the Australian Embassy in Cambodia for her role in providing technical assistance to accelerate the recovery of Cambodia’s economy in the Post Covid-19 new normal transition.

3. Moreover, the new Law on Investment of the Kingdom of Cambodia will provide smart incentives scheme for investment made in different sectors while the agriculture and agri-food have been classified as priority sectors that shall be further promote to ensure that these sectors will be resilient and sustainable enough to contribute to economic stability amid the Covid-19 crisis.

4. **H.E. Mr. Pablo Kang** highlighted the Government of Australia’s commitment to support Cambodia’s economic development process, especially the enhancement of productivity in the agriculture sector by way of jointly promote investment in the agri-food sector. This financing arrangement is one more step in reinforcing Australian contribution aimed at complementing the Royal Government’s efforts to promote, attract, and retain investments in agriculture, agri-business and agri-food sectors.

5. As of August 2021, it is worth noting that the CDC has approved some 376 projects for investments in the agriculture and agro-industry sector amounted to nearly USD 9.7 billion.