



ព្រះរាជាណាចក្រកម្ពុជា

ក្រុមប្រឹក្សាអភិវឌ្ឍន៍កម្ពុជា

Ministry for the Development of Cambodia

ព្រះរាជាណាចក្រកម្ពុជា

Kingdom of Cambodia

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Nation-Religion-King



PRESS RELEASE

“World Investment Leaders embark on the establishment of the World Investment for Development Alliance at the World Investment Forum 2021 in Geneva”

Geneva, 18 October 2021 – At the junction of the World Investment Forum, world investment leaders discussed the possibility of launching a new global alliance for sustainable investment, the World Investment for Development Alliance (WIDA), to support greater collaboration on investment issues.

Speaking at this World Investment Forum 2021 from Phnom Penh via video conference, Excellency **Sok Chenda Sophea**, Minister attached to the Prime Minister and Secretary General of the Council for the Development of Cambodia shows Cambodia’s case in promoting sustainable investment. Cambodia has indicated its strong commitments in promoting sustainability dimension in its new investment law where a smart incentive scheme has been introduced in this new investment law to lure more sustainable investments to the Kingdom. Cambodia launched this year a supplier database with sustainability dimensions (<https://sd2.cdc.gov.kh>) to facilitate investment that achieves sustainable objectives. Investors are able to contract with domestic firms that operate in manners that protect the environment, achieve gender goals, and impart training for skills development. The supplier database is a result of cooperation between the Council for the Development of Cambodia and the World Economic Forum.

The rationale is that the world has been undergoing a series of profound changes, brought on by industrial transformation, technological shifts, societal evolution, geopolitical competition and the COVID-19 pandemic. International investment can tie together and strengthen economies throughout these changes, making the global community stronger rather than weaker. However, international investment flows have changed form, and in many cases declined – with FDI falling globally 35% in 2020 – putting their contribution to sustainable development at risk.

At the same time, there are trillion of dollars in sustainable finance waiting to capitalize a rebound in greenfield FDI, if enabling policies and measures are put in place. We see this potential with the burst of recent mergers and acquisitions around the world, which in only the first half of 2021, surpassed all of 2020.