



KINGDOM OF CAMBODIA
NATION RELIGION KING



**MINISTRY OF FOREIGN AFFAIRS
AND INTERNATIONAL COOPERATION**

Department of Europe

PRESS RELEASE

**Outcomes of the Fourth Session of the Bilateral Political Consultations Between
the Ministry of Foreign Affairs and International Cooperation of the Kingdom of Cambodia and
the Ministry of Foreign Affairs of the Republic of Serbia**

On the morning of 27 November 2024, the Ministry of Foreign Affairs and International Cooperation of the Kingdom of Cambodia, co-chaired by His Excellency Khuon Phon Rattanak, Secretary of State and the Ministry of Foreign Affairs of the Republic of Serbia, co-chaired by His Excellency Damjan Jović, State Secretary, has successfully concluded the productive Fourth Round of Bilateral Consultations in Phnom Penh. This milestone event stands as a testament to the steadfast commitment of both nations to fostering regular dialogue, strengthening their traditional and enduring relationship, and outlining a vision for enhanced collaboration, highlighting the importance of strategic initiatives to drive mutual growth and prosperity.

His Excellency Khuon Phon Rattanak highlighted Cambodia's remarkable progress over the past 25 years, including steady GDP growth, poverty reduction, and transformative infrastructure projects such as the Funan Techo Canal and Techo International Airport. His Excellency Damjan Jović shared Serbia's achievements as one of Europe's fastest-growing economies, driven by advancements in technology, education, and renewable energy. Both sides underscored the critical role of peace and stability as the foundation for sustainable development, sharing strategies to address challenges.

To further solidify their partnership, both sides prioritized high-level interactions as a cornerstone for fostering closer relationships at the highest levels of government, paving the way for long-term and meaningful bilateral cooperation. Open invitations for reciprocal visits were warmly extended, reflecting the mutual commitment to strengthening ties.



His Excellency Khuon Phon Rattanak took the opportunity to present Cambodia's ambitious Pentagonal Strategy, which focuses on human resource development, digital transformation, and infrastructure growth as cornerstones of the nation's progress. Building on this, His Excellency Damjan Jović outlined Serbia's expertise in technological innovation, renewable energy projects, and ICT development, showcasing areas where both nations could mutually benefit. Recognizing the alignment of these priorities, both sides pledged to explore opportunities for the signing of key documents which would pave the way for a stronger and more integrated partnership.

Both co-chairs recognized the transformative potential of economic cooperation and emphasized the importance of strengthening trade and investment. His Excellency Khuon Phon Rattanak highlighted Cambodia's favorable investment law, which allows 100% foreign ownership in various fields, alongside substantial opportunities in infrastructure development, renewable energy, and digitalization. His Excellency Damjan Jović shared Serbia's expertise in public-private partnerships and expressed its readiness to explore avenues for collaboration. To support these efforts, the two sides agreed to consider establishing various effective mechanisms and fostering business-to-business partnerships. These initiatives aim to create a conducive environment for investment and trade. Notably, a Serbian business delegation is set to visit Cambodia in early December this year to explore potential projects and partnerships further.

In addition to bilateral matters, the discussions touched on regional and global issues of shared concern. Both sides reaffirmed their mutual commitment to cooperation in international fora, underscoring the importance of understanding and solidarity as the foundation for a strong and enduring partnership.

This Fourth Round of Bilateral Consultations marks a significant milestone in the relationship between Cambodia and Serbia. Both nations demonstrated a clear resolve to turn dialogue into action, leveraging their shared strengths to overcome challenges and achieve mutual prosperity.



Phnom Penh, 09 December 2024