



KINGDOM OF CAMBODIA

Nation Religion King

Speech by

Deputy Prime Minister of the Kingdom of Cambodia

At the

**Launching of the “6th Cambodia Import-Export Products
& One Province One Product Exhibition 2011” Plus ACMECS”**

Phnom Penh, December 15th, 2011

Today, on behalf of the Royal Government of Cambodia and my own behalf, I am very pleased to be once again assigned to represent **Samdech Akka Moha Sena Padei Techo Hun Sen**, Prime Minister of the Kingdom of Cambodia, as his high representative in presiding over the launching of **the 6th Cambodia Import-Export Products & One Province One Product Exhibition 2011 Plus ACMECS (Ayeyawady-ChaoPhraya-Mekong Economic Cooperation Strategy)**, which is being organized by the Ministry of Commerce from 15-18 December 2011 at Koh Pich Convention and Exhibition Center in Phnom Penh.

On behalf of the Royal Government of Cambodia and Samdech Prime Minister, I would like to extend my congratulation and appreciation to **H.E Dr. Cham Prasidh**, Senior Minister, Minister of Commerce, and to Ministry of Commerce for its efforts in organizing this significant annual national trade event which has been successful for the five consecutive years, especially for its initiative introduced by **H.E Dr. Cham Prasidh**, Senior Minister of Commerce to organize the international trade event under theme of “**the 6th Cambodia Import-Export Products & One Province One Product Exhibition 2011 Plus ACMECS**”. At the same time, I warmly welcome all the delegations from the ACMECS member countries as well as the delegations from other countries, coming here to support the organization of this business and trade event. I wish all the trade delegations brilliant success in their business and joyfulness during their stay in the Kingdom of Cambodia. I

strongly believe that **the 6th Cambodia Import-Export & One Province One Product Exhibition 2011 Plus ACMECS** would not only offer opportunity for businessmen, traders, producers and investors of all corners of the region to meet, seek and match business and investment partners, but also promote and deepen international trade and cooperation under ACMECS framework among its five member countries, Cambodia, Lao PDR, Myanmar, Thailand and Vietnam in all sectors. I am optimist that the trade event will contribute to the realizing vision “Five Nation, One Economy” for long-term economic development.

The inclusion of ACMECS Exhibition into **the 6th Cambodia Import-Export Products & One Province One Product Exhibition 2011** is right-in-time of newly created Chinese-ASEAN Free Trade Area, further strengthening co-operation of the ACMECS member countries and good prospect of economic recovery of our region despite the impact of international financial crisis. I wish to draw an attention that ACMECS formation is aimed at bridging the economic gaps among the member countries, and boosting prosperity in the sub-region in a sustainable manner, whose benefit does not limit only to the five member countries, but also has positive effect for all ASEAN countries and their solidarity. The principles of partnership and self-help under ACMECS economic co-operation framework could facilitate to achieve a sustainable development, including the alleviation of poverty in line with the UN’s Millennium Development Goals (MDGs). ACMECS will act as a strong catalyst to activate existing co-operation programs in the region, and supplement the bilateral framework in order to transform the border areas of the five countries into the areas of economic growth, prosperity and social progress and to incorporate together the lofty national and regional impression for the sake of sharing mutual interest, progress, solidarity, peace, stability and good neighborliness.

Availing myself of this auspicious occasion, I would like to highlight that Cambodia is considered a successful post-war economy, and took a long stride of development during the last decade by modernizing and civilizing Cambodian livelihood. Since 1993, GDP (in current pirce) has increased by around five folds from \$2.4 billion to \$11.6 billion in 2010, while Per Capita income increased by more than three folds from \$229 to \$830. Poverty rate was nailed down from 47% in 1993 to 30% in 2007 and 25.8% in 2010. In line with this trend, Cambodia shall achieve the Millenniums target - poverty rate will drop below 19,5%. These achievements have been attributed to the all-out efforts made under the wise leadership, pragmatism and full of broad visions of **Samdech Akka Moha Sena Padei Techo Hun Sen**, in successfully laying out

and implementing Triangle Strategy and then Rectangular Strategy Phase I and II.

The 6th Cambodia Import-Export Products & One Province One Product Exhibition 2011 Plus ACMECS is being organized in the context that Cambodia's economy, along with other Asia's economies, successfully navigated through the most difficult phase of crisis. During the critical time, Cambodia has ensured soundness of financial, macroeconomic and social stabilities, particularly maintained the livelihood of Cambodian people, though later hit by the sever flood in 2011. Economic growth in 2011 might rise by around 6.4% in temporary figuring against earlier projection of 6%. Moreover, Cambodian trade also plays an important role in both import and export and achieved two digits growth in 2010. The trade figures for import and export in 2010 were 12 billion US dollars, an increase of 17.9% over 2009, in which the total trade figures were only 10.177 billion US dollars. The imports rose to 6.80 billion US dollars over 2009, which netted only 5.87 billion US dollars in total. As for the exports, the total trade figures rose from 4.30 billion US dollars to 5.20 billion US dollars year-on-year. The ten-month trade figures of 2011 were about 9.175 billion US dollars, 25.3 % rise against the same period of 2010, in which the Cambodian exports were worth about 4.01 billion US dollars, 32.7% up against the same period of 2010 and its imports from foreign countries were worth around 5.16 billion US dollars, 20.10% up against the same period of 2010.

The outstanding economic growth and remarkable trade development have really evidenced that although Cambodia is one of the 49 Least Developed Countries in the world, it has provided great opportunities to business, investment and capabilities of economic development. Cambodia is not only a country, enjoying trade preferences from various developed countries, that allow goods produced in Cambodia to be exported to their countries completely duty-free, but Cambodia also has other important favorable factors for sustaining its economic developments. Those factors are political and macroeconomic stability, particularly a sound, incentivized and predictable legal framework to attract businesspeople and investors.

In this regard, Cambodia really wishes to learn from other partner countries, especially from the ACMECS member countries, good experiences for pushing up dynamics for its economic development. Therefore, this trade event is held today in an attempt to promote trade relations, investment and

long-term co-operation with all the partner countries. Cambodia would like to welcome an in-flow of all the potential businesses and investments.

According to the report presented by **H.E. Dr. Cham Prasidh**, Senior Minister, Minister of Commerce, there are many kinds of goods and exhibits being displayed at 376 booths in this trade exhibition, with the participation from 17 countries. During this exhibition, there will also be many forums and meetings related to the promotion of business and investment in Cambodia. Therefore, on behalf of the Royal Government of Cambodia, I would like to urge Excellencies, Lok Chumteav, Lok Oknha and all the national and international exhibitors and visitors to wisely make use of this golden opportunity in their business and investment undertakings.

Once again, on behalf of the Royal Government of Cambodia and on my own behalf, I am firmly convinced that **the 6th Cambodia Import-Export Products & One Province One Product Exhibition 2011 Plus ACMECS** is an important event which will provide golden opportunities for traders, producers and investors from everywhere to communicate with each other in searching for their trade and investment partners and to clearly understand the opportunities of doing business and investment in Cambodia.

Before closing, on behalf of **Samdech Akka Moha Sena Padei Techo Hun Sen**, Prime Minister of the Kingdom of Cambodia, I would like to take this opportunity to express my congratulation and appreciation once again to **H.E. Dr. Cham Prasidh**, Senior Minister, Minister of Commerce, as well as all the institutions and agencies involved, especially the municipal and provincial authorities and councils of the 24 provinces and capital for their active support and participation in making this trade exhibition possible. I sincerely thank Excellencies, Lok Chumteav, Lok Oknha and all the traders, producers and investors for actively taking part in the trade and investment activities in Cambodia, which contribute to the success of Cambodia's trade policies.

My sincere thanks is also extended to Excellencies, Lok Chumteav, Lok Oknha, especially to **H.E. Dr. Cham Prasidh**, Senior Minister, and the Ministers and Vice Ministers from the ACMECS member countries for spending your valuable time with me this morning to jointly preside at the inauguration of **the 6th Cambodia Import-Export Products & One Province One Product Exhibition 2011 Plus ACMECS**. I hope and believe that this exhibition will further broaden and improve both domestic and foreign trade relations among us. I wish the **6th Cambodia Import-Export Products & One Province One Product Exhibition 2011 Plus ACMECS** a success as expected, and wish all

the participants good health, happiness, prosperity and success in all their endeavors.

Together with distinguished dignitaries present here and all participants, I would like now to declare *the opening of 6th Cambodia Import-Export Product & One Province One Product Exhibition 2011 Plus ACMECS!*