



## **CAMBODIA ECONOMIC DIPLOMACY STRATEGY 2021-2023**

SOCHEAT OUM

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THE GOAL OF CAMBODIA'S ECONOMIC DIPLOMACY IS TO ESTABLISH A COHESIVE, EFFECTIVE, AND EFFICIENT IMPLEMENTATION MECHANISM TO SUSTAIN AND ENHANCE THE MOMENTUM OF ECONOMIC GROWTH BY PROMOTING AND STRENGTHENING COOPERATION ACROSS ALL SECTORS WITH NATIONAL AND INTERNATIONAL INSTITUTIONS.

# ECONOMIC DIPLOMACY (ED)

## Vision & Mission:

- Economic diplomacy will strengthen Cambodia's national prestige by advancing and maximizing national economic interests.
- Contribute to achieving Cambodia's vision of becoming a higher middle-income country by 2030 and a high-income country by 2050;
- Strengthen cooperation, collaboration and partnerships with national and international actors and relevant stakeholders; and
- Promote national socio-economic development.

# OBJECTIVES

- Promote international trade;
- Attract foreign direct investment;
- Promote tourism; and
- Promote cultural and sports exchanges.

# FRAMEWORK

## Focus Areas:

- Develop human resource with expertise in economic diplomacy;
- Promote international trade;
- Attract foreign direct investment;
- Promote tourism, culture, and sports.

## Actions:

- Branding strategy
- Economic intelligence
- Business community engagement
- Economic agenda

# STRATEGIES

- Human Capital Development
- Communication and Information Sharing Mechanism
- Public Private Partnership

# IMPLEMENTATION TIMELINE

## Phase I-2021

- Improve the capacity of all stakeholders to implement ED.
- Establish TORs for ED
- Gather, formulate, and regularly disseminate socio-economic info.
- Improve the coordination and collaboration.
- Conduct monitoring and evaluation (M&E)

## Phase II-2022

- Develop information sharing platform.
- Extend training programs on economic diplomacy for all stakeholders.
- Strengthen public-private partnerships and multi-stakeholder dialogues.
- Improve ED performance.
- Further conduct M&E.

## Phase III-2023

- Continue update training program.
- Regular update of tools to improve the information sharing platform.
- Consolidate overall M&E and achievements.
- Prepare the Cambodia's ED Strategy 2024-2028