



Country Statement

By

**H.E. Dr. HENG Sokkung, Secretary of State of MISTI, and the President
of IB Steering Group, Cambodia**

**Agenda Item 5: Enabling business innovation for
inclusive and sustainable development**

Thursday, 23 February 2022, 11:00 (Cambodia's Time)

A warmest greeting from the Kingdom of Cambodia.

It is my great honour to be invited by the United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP) to today's important agenda on enabling business innovation for inclusive and sustainable development and I am really sorry and regret that could not attend physically to this crucial meeting due to my overlap schedule in Cambodia.

In 2017, ASEAN Leaders called for promoting an enabling environment for inclusive businesses in ASEAN. In 2019, ASEAN launched the "Guidelines for Promoting Inclusive Business in ASEAN". In response to the call of ASEAN, Cambodia, under the great initiative of Samdech Prime Minister Hun Sen began Inclusive Business Enabling Environment in Cambodia (IBeeC) promoting activities in 2019. Since then, Cambodia has been seen as an active and leading country in promoting the IB agenda.

Inclusive Businesses are crucial to Cambodia as well as other countries. It is undeniable that investments in IB models make growth more inclusive; resilience,

and contribute to development, economic transformation, industrial and technology transformation, and innovation. IBs embrace sustainability, commercial viability, social impact, and innovation within its core principles. In this scenario, IB business models create triple-wins for the poor (poverty reduction and better living standards), the private sector (commercial return, high productivity and innovation) and for society (promoting economic, social and Technological transformation).

There have been many key achievements, which Cambodia has achieved, as follows:

- Launched the First Landscape Study of Inclusive Business in Cambodia with the support of ESCAP and iBAN;
- Drafted the IB strategic action plan for both Version, English and Cambodian;
- Organized the First IB Accreditation in August 2021 and the First IB Award, recognizing 18 companies as IB companies;
- Prepared the 2nd IB Accreditation to other 50 companies in 2023;
- Established an IB Steering Committee by the Prime Minister to lead the IB promotion whereby representatives of government institutions and business associations are involved;
- Established the IB Secretariat Group by the Senior Minister and Minister of Industry, Science, Technology and Innovation to work and coordinate for the IB Steering Committee;
- Established the IB accreditation group to evaluate and accredit the IB Model Companies; and
- Hosted the very successful Fifth ASEAN Inclusive Business Summit and ASEAN Inclusive Business Awards 2022 in Siem Reap Province of Cambodia with the tremendously support from ESCAP and IBAN.

From the experience of promoting IB, Cambodia believes that a formal structure within the country, where representatives from the public sector and private

sector are involved, is a sustainable mechanism for the long run. When there is a team, then policy work has to be attentively undertaken to initiate ongoing activities to foster the program where the local context is integrated. Governments promoting IB should take into consideration that financial incentives to support IB companies to expand and create IB business lines are crucial not just for the commercial purpose, but also for socioeconomic development where those incentives will be turned into job creation, affordable products and services, innovation, and economic resilience, massively contributing to poverty reduction and sustainable and inclusive development. Besides financial support, technical support in helping potential enterprises in transforming into IBs is also crucial, which governments can play an important role through business coaching and accreditation.

Being one of the ASEAN member states, Cambodia sees that the promotion at the regional level has been key to the IB agenda as a whole. Cambodia strongly supports ASEAN and Asia and the Pacific to roll out more IB programs, which all ASEAN member states are involved, such as ASEAN IB transformation Center and Cambodia is please to host such a Center. As a yearly ASEAN IB discussion forum, the ASEAN IB Summit should be encouraged to be held by the ASEAN chair. We look forward to the Sixth ASEAN IB Summit chaired by Indonesia. We wish Indonesia great success.

Thank you very much for your kind attention!