



SECTOR BRIEF CAMBODIA:

Agriculture and Food Processing



Current Situation

With a 21.9% share of Gross Domestic Product (GDP) in 2022, Cambodia's agricultural sector has been a key driver of economic growth in the country, contributing significantly to poverty reduction and making huge leaps in the production of most crops. 75% of the Cambodian population still live in rural areas, with the majority relying on agriculture as their primary source of food and income. The percentage of the total workforce engaged in agriculture was 39% in 2021, down from 57% a decade prior.

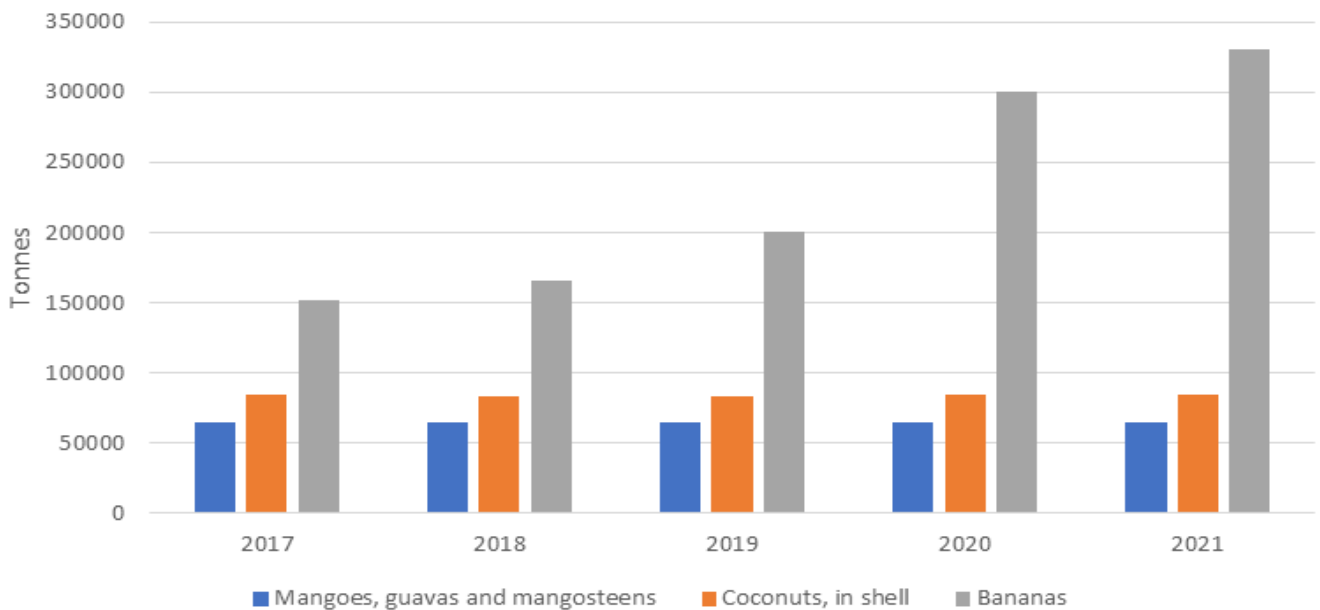
Crop Production

Crop production in Cambodia makes up 60% of agriculture's contribution to GDP. The country's crops are recognized as some of the best in the world, as evidenced by its award-winning rice and geographic indicator (GI) status for Kampot pepper, Kampong Speu palm sugar, Koh Trung pomelo, and Mondulkiri wild honey. So far, however, Cambodia's crops have not met their full production and export potential.

Cambodia has over 5.5 million hectares of cultivated land, representing approximately a third of the country's total land area. Major crops include rice, rubber, mango, cashew nuts, pepper, and cassava, as well as vegetables, corn, sugarcane, banana, and bamboo. Since 2015, annual cereal production (mostly rice) has increased by over 25%, reaching 12.3 million tonnes in 2021, while total crop production reportedly reached 34 million tonnes in 2022. Cashew cultivation has increased fourfold between 2015 and 2021, with annual yield surpassing 470,000 tons. On a much smaller scale, Cambodia also produces a number of internationally sought-after products with medicinal or cosmetic benefits, including moringa, frangipani, sandalwood, lemongrass and vanilla.

Export growth has matched the increase in production. In 2022, Cambodian agricultural exports totaled 8.6 million tonnes, equivalent to \$5 billion and reaching 74 markets with milled rice being the most exported crop (641,000 tonnes). This demonstrates the sector's significant recovery following the COVID-19 pandemic, which saw agricultural exports in 2020 revert back to 2016 volumes (4.8 million tonnes). Germany remains an important importer of Cambodian agricultural products, especially cereals, which accounted for \$7.9 million in 2021. In the same year, Germany also imported large quantities of Cambodian pepper (worth \$3 million) and rubber (\$600,000).

Cambodia's banana production 2017-2021, relative to other tropical fruits (in tonnes)



Cambodia's push to diversify its agricultural production has led to a boost in the output of subsidiary and industrial crops, which now represent the largest share of crop exports. In 2021, rice and cassava registered the highest agricultural export values with \$838 million and \$677 million, respectively, while banana export values have increased most significantly, from \$18.7 million in 2018 to \$200 million in 2021. In general, agricultural productivity in Cambodia can be enhanced by improving irrigation and water management, promoting good agricultural practices and postharvest management, and improving research and development capacities on improved seeds.

Many of Cambodia's crops are grown on some 273 industrial-scale economic land concessions (ELCs), covering 2,135 million hectares (12% of Cambodia's land area). Direct land ownership by foreigners is not allowed in the country. However, between 2004 and 2012, local and foreign businesses could apply for an ELC, granting them the right to use land for agricultural purposes. A moratorium in 2012 has largely curtailed the expansion of ELCs over the last 10 years, except for a new 10,000 hectare ELC site in Stung Treng province, approved in March 2022. The ELC mechanism is especially useful for investors interested in the production of crops such as fruits, vegetables, cassava, rubber and sugar cane. It is worth noting that ELC holders also represent the largest potential clients for agricultural machinery sellers. European rubber producers SIAT and SOCFIN have invested in Cambodia via this mechanism.

Fisheries

The fisheries subsector contributes approximately \$1.5 billion to Cambodia's GDP, representing a quarter of the agricultural sector. Cambodia has one of the highest per capita fish consumption rates

in the world, and fisheries are integral to Cambodia's food security. Between 2011 and 2021, aquaculture production has increased substantially, from 72,000 metric tons per year to 348,000 metric tonnes, accounting for 41% of total fisheries production.

On the other hand, capture fishing production has decreased significantly in the past decade, from 88% of total production to 59% in 2021. Freshwater capture still produces slightly higher volumes (383,000 tonnes in 2021) than aquaculture but is somewhat volatile and reliant on the flood seasons. Commercial fishing in the Tonle Sap Lake was banned in 2012, and the enforcement of laws against illegal fishing has been significantly increased. In contrast, maritime capture remains relatively low and is not developed commercially, though there has been a prevalence of unlicensed foreign vessels operating in Cambodia's Exclusive Economic Zone. Catches are sometimes traded between vessels at sea, leading to under-reported capture. Since 2015 restrictions on the import of fishery products from Cambodia into the EU remain in place, as the country had failed to address these issues.

While the vast majority of Cambodian fishery products is consumed domestically, agreements with China in 2023 are bound to significantly increase their export, including lobster, eel, wild fish, wild shrimp, and wild snails. Other primary export destinations are Vietnam and Thailand, and to a lesser extent Singapore, Malaysia, Hong Kong, Taiwan, Japan and Australia. However, official production and export figures do not account for the large quantities of freshwater fish that are traded informally with Thailand and Vietnam.

Several large-scale projects have created opportunities for investors such as the Cambodia Programme for Sustainable and Inclusive Growth in the Fisheries Sector (CaPFISH). Implemented by the Cambodian Government and the European Union, it attracted \$37 million from investors. A process is underway to achieve Geographical Indication for Cambodian fishery products including Kampot fish sauce, Siem Reap fish paste (prahok), and Takeo lobster.

Livestock

Total livestock production in 2021 was 60 million heads, growing by more than 11% compared to 2020, and 43% compared to 2016. Production has begun to shift from backyard farming to larger-scale, commercial businesses, with a greater focus on better health and animal husbandry practices. However, exports are limited, and illegal imports still disturb the market.

Between 2016 and 2021, the commercial production of pigs and poultry has tripled, rising to 1.8 million and 21.5 million respectively. Commercial pig farming represented 59% of total production in 2021, compared to only 20% five years earlier. Commercial poultry farming has followed a similar trend, its market share increasing from 20% to 40% over the same period.

In the absence of specific farming machinery and industrial fertilizer, the vast majority of cattle and buffalo in Cambodia support crop production. Commercial cattle raising remains almost non-existent due to the higher costs associated with large-scale cattle farms and low feed availability in general. Around 15,000 cattle (less than 1% of total production) were reared commercially in 2021, down from 23,000 in 2016. In addition, cattle farmers are battling a fall in wholesale prices, thought to be related to beef imports. Between 2019 and 2021, beef imports from Australia increased substantially, while imports from neighboring Thailand and Vietnam remained high.

Local livestock demand has grown steadily over recent years, and the significant increase in Cambodia's poultry and pig population has reduced import demands. Following a crackdown on illegal imports from neighboring countries, the Ministry of Agriculture, Forestry and Fisheries (MAFF) announced in 2022 that it expected the domestic supply of pork to meet domestic consumption for that year. Cambodia's supply of beef also marginally exceeds domestic demand. Overall in 2022, Cambodia was able to supply 95% of the meat required for domestic demand.

Agro-Processing

Cambodia's agro-processing sector is underdeveloped today, but the country holds considerable potential to position itself as an agro-food supplier for China, India, and member states of the Association of Southeast Asian Nations (ASEAN), where most of future global food demand will be generated. Promotion of the agro-processing sector is a priority of the government and key to its strategy of diversifying the Cambodian industrial base and promoting higher value-added exports.

Located between the more developed agro-processing nations of

Vietnam and Thailand, Cambodia is primarily a supplier of raw agricultural commodities – e.g. most of Cambodian raw cashews, cassava and pepper are sold to Vietnam – while being a net importer of processed food at the same time. A strong local agro-processing sector could mitigate this unfavorable position and generate significant value added.

Strengthening the climate resilience of Cambodian smallholder farmers

Between 2021 and 2024, the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH is funding a project aiming to strengthen climate resilience and agricultural systems in Cambodia and Vietnam (GIZ CRAS). In Cambodia, the project is implemented in collaboration with the Ministry of Agriculture, Forestry and Fisheries (MAFF) and cooperates with the Royal University of Agriculture (RUA). One focus of the project is on innovative production techniques, facilitating cooperation contracts between farmers and private actors, and knowledge sharing.

In the scope of the program's competitive AgrInnovation Fund in ASEAN, six Cambodian companies received support for the implementation of their proposed ideas to improve the local cashew and cassava value chains. Looking at cashew, Ample Agro Product established a plant for raw cashew nuts processing in Kampong Thom and Phnom Penh and were supported in obtaining EU and US accredited organic certification. Handcrafted Cashew Nuts Stung Treng has installed a solar-powered cashew nut processing plant and created a pre-financing model to support farmers in purchasing equipment and inputs. SHE Agrocam provided training on new cashew nut processing machines and on the marketing of locally processed cashews to domestic and international markets. In the cassava value chain, Trouchou Upland Crop Development provided training on the selection of improved cassava planting material, cultivation practices and sustainable use of agri-inputs to smallholder farmers. In total, more than 2000 farming households are benefitting from the project

Cambodia's agro-processing industry is predominantly made up of micro, small and medium enterprises (MSMEs) producing primarily for the domestic market. 80% of the country's ca. 700,000 MSMEs are thought to be involved in some form of food processing activities. Access to finance continues to be a barrier to the expansion of registered SMEs, and there are many more informal enterprises that have difficulty registering. Aside from the Cambodia Rice Federation, business associations in the sector have limited capacities as well. They include the Federation of Cambodian Rice Millers Association, the Cambodian Organic Agriculture Association, the Cambodia Pepper and Spice Federation, the Kampong Speu Mangoes Association, the Kampot Pepper Promotion Association, and the Cambodia Livestock Raisers Association.



Local SME *Handcrafted Cashew Nuts Stung Treng* was established in 2021

Several examples of large-scale food processing can be found in Cambodia, such as rice snack manufacturer and exporter Lyly. Other enterprises are successfully manufacturing milled rice, beverages (beer, wine and water), tobacco, sugar, rubber, fish products and processed vegetables. There have also been several investments in feed mill processing, drawing upon Cambodia's vast cassava and rice production, among other crops. Even in the case of the larger processors, processed food products are mostly designated for the domestic market, although there are exceptions: milled rice, palm oil, pepper and cane sugar are today some of Cambodia's most important processed food exports.

Constraints to the development of agro-industry include cost of electricity, a lack of skills and information, financing difficulties, access to technology and machinery, as well as an insufficient transport and logistics infrastructure in rural areas. This limits the consistency, availability and quality of raw agricultural inputs, integral to agro-processing factories (e.g. raw products cannot reach processing factories in time). It also increases the costs of logistics, exacerbated by the enduring impact of the COVID-19 pandemic on global supply chains. Complicated clearance processes and comparatively high export costs per container, as well as a lack of cost-effective cold chain solutions cause further challenges to Cambodia's realization of its agro-processing potential. Finally, documenting compliance with the EU Maximum Residue Levels (MRLs) and obtaining certification by internationally recognized certifying bodies are key requirements to enter the European market that still pose a challenge to most local SMEs.

Policy and Regulation

Today, agriculture remains at the core of Cambodia's development strategy. Two of the six priority policy programs of the Government's Pentagonal Strategy (Phase 1) are dedicated to the sector, focusing on financial support and technical assistance that will enhance production and marketization as well as maintain price stability. The government has set the ambitious goal of increasing agriculture sector growth to 5% per annum and raising the share of

exports that are processed to 12% by 2025. This target is to be achieved via strategies that promote crop diversification, productivity improvements, increased commercialization and sustainable land management. The Cambodia Digital Government Policy 2022-2035 also identifies areas of strategic development for the sector, including the development of an Agricultural Information Management System (2026-2030).

A draft law on contract farming, initiated in 2020, is currently under review and designed to amend the existing 2011 law, refining the implementation framework for contract-based agricultural production and to simplify transactions between producers and buyers. Despite the review process, the first half of 2023 saw 91 new contract farming agreements, impacting 7,000 farmers and covering 70,000 tonnes of paddy rice.

In July 2023, the government approved a new Law on Rules of Origin, establishing the procedures for proof of origin and to ensure compliance with the standards set by the World Trade Organization (WTO). Meanwhile, MAFF, Ministry of Health (MoH) and Ministry of Commerce (MoC) have produced guidelines to support compliance with Good Hygiene Practices (GHP) and Good Manufacturing Practices (GMP) under the Hazard Analysis and Critical Control Points (HACCP) standard. Government regulations and strategies also focus on improved management of animal production in terms of safety and quality as well as a shift towards commercial-scale livestock farms.

Cambodia's Industrial Development Policy 2015-2025 details plans to improve agricultural logistics and eventually establish 'agro-processing zones' in the form of Special Economic Zones (SEZs), with the first to be set up in the provinces Battambang, Kampong Speu and Kampong Thom. The government has also launched the National Policy on Cashew 2022-2027, aiming to enhance Cambodia's hitherto limited capacities in domestic cashew processing, as well as increasing production and exports to establish Cambodia as a leading producer and supplier within the industry.

Investment Incentives

The Government of Cambodia has been actively promoting foreign direct investment (FDI) in the agriculture sector. Impacted by the effects of the COVID-19 pandemic and with a share of 10.3% of total FDI, agriculture-related FDI stood at \$4.2 billion in 2021, mostly originating from Vietnam (42%), China (27%), South Korea (8%), and Singapore (6%).

In 2021 the Law on Investment was amended, followed in June 2023 by sub-decree 139 on its implementation. It aims to further improve the legal framework to attract both domestic and foreign investment. Investors can have their projects registered as Qualified Investment Projects (QIPs) to benefit from various incentives, upgradable since 2021 to Expanded Qualified Investment Project (EQIP) status. QIPs also apply to the agricultural sector, agro-industry, as well as the agro- and food processing industries – for both domestic and export markets.



Rice Fields in Kampot Province

Activities eligible for obtaining QIP status

Crop production	Paddy farming on areas > 1,000 ha
	All types of cash crops on areas > 500 ha
	Vegetables on areas greater than 50 ha
Livestock production	Livestock farming with > 1,000 head
	Dairy farming with > 100 head
	Poultry and egg production > 10,000 head
Fisheries	Hatcheries of more than 2 ha
	Shrimp farming / aquaculture > 10 ha
Animal feed production	Investment capital > \$200,000
Manufacture and processing of food	Investment capital > \$500,000
Manufacture of paper and allied products	Investment capital > \$500,000
Manufacture of rubber & misc. plastic products	Investment capital > \$500,000

So-called Basic Incentives are available for all QIPs and cover either an income tax exemption period of three to nine years or a deduction of capital expenditure through special depreciation. Both options include exemptions on prepayment tax, minimum tax, and export tax, and further exemptions on import-related taxes for construction material, construction equipment, and production equipment/inputs. For Export and Supporting QIPs in the agricultural sector (excluding Domestic QIPs) this includes customs duty, special tax and value-added tax exemption on importing supplies of various agricultural inputs, including fertilizers, plant seeds, veterinary medicines, animal feeds, breeding stocks, small tractors and spare parts, as well as

miscellaneous agricultural machinery. The law also entails Additional Incentives granting value-added tax exemption for purchasing locally made production inputs.

Business Opportunities

Opportunities in the Cambodian agricultural sector are closely linked to the policies set forth by the Cambodian government to promote modernization, mechanization, diversification and export growth. They encompass supplying machinery, seeds, pesticides and fertilizers to the country, but also entail sourcing high-quality agricultural commodities, and investing in local agro-processing to increase the added-value of local products.

Exporting to Cambodia

Crop Seeds

Crop diversification and productivity improvements can be supported by improving the supply of high-quality crop seeds. Currently, access to crop seeds is challenging, and their supply is somewhat reliant on imports, preventing many farmers from using them due to high prices. This market could hold potential for European companies that supply quality seeds. A good example is the Dutch firm East West Seed (EWS), the first international seed company to move into Cambodia (2017). EWS offers opportunities for farmers to diversify their production by supplying them with new varieties of top-quality seeds, enabling them to increase their productivity and returns.

Machinery

Machinery is increasingly used throughout the production process, and Cambodia's nascent food processing industry is reliant on machinery imports. Rice harvesting is now largely mechanized, with two-wheel tractors and power tillers having largely replaced

cattle in ploughing operations, reducing their use to below 1% for the sector. However, the use of machines such as seeders, reapers, sprayers or harvesters, is still limited.

European companies have the technology to compete with their North American counterparts in the Cambodian market but need to be aware of the often cheaper Asian (especially Chinese) competition. Most machinery imported into Cambodia does not arrive directly from the producing country, and Thailand has traditionally acted as a trading hub for agricultural machinery in Southeast Asia. German and European exporters may thus partner with local importers to supply the growing Cambodian market, potentially using Thailand as a point of entry.

Irrigation

As Cambodia seeks to increase productivity per hectare, access to water has become a critical issue. Demand for foreign development aid and international expertise will continue to help construct wells, dikes, check dams and reservoirs, ensuring a sustainable supply of water during the dry season and reducing the risk of flash flooding in the wet season. Investment in dry season irrigation equipment presents potential especially in rice cultivation, as a lack of irrigation infrastructure means dry season production consists mostly of commercial crops.

With the growth of the horticulture sector, drip irrigation is the fastest growing irrigation technology in Cambodia and mostly imported from Vietnam, while the development of sprinkle irrigation and double cropping is slower. More complex water management schemes could also be introduced to boost the country's dry season production; solar-powered pumps, for instance, could be particularly interesting, given the high cost of energy.

Sourcing from Cambodia

Thanks to its geographic location, Cambodia has favorable conditions for growing a wide range of tropical commodities commonly sold in Europe, such as mango, banana, milled rice, cashew nuts, and pepper. China is a major buyer of Cambodian fresh fruit, while exporting it to Europe is still largely out of grasp due to distance and missing cold chain and cold storage infra-



Local SME Kirirom Food Production specializes in dried mango production

structure. However, products such as pepper – especially the world-famous Kampot Pepper – and to a lesser extent dried fruit have already found their way to European retailers. As stated above, Germany already plays a major role in the EU as buyer of Cambodian agricultural commodities including cereals, pepper, and rubber. Cashew nuts in particular hold export potential, with a growing number of local SMEs engaging in shelling and further processing. For maximum results, Cambodian products need to be promoted further through certification and labelling, indicating local production, quality, and organic practices.

Organic Practices

Although Cambodia is not able to compete with neighboring Thailand and Vietnam in terms of the scale of production and processing, there are signs that it is increasingly taking notice of its potential to supply the high-end market, especially as an organic food producer. One such indicator is increasing demand for organic products and organic certification services by certifying bodies such as Ecocert and Control Union. Cambodian products are recognized for their high quality, and the country could take advantage of its historically low chemical use and the higher margins associated with organic products. German specialist food importers could source niche products including natural ingredients from Cambodia to complement Germany's well-developed domestic organic market.

Investment in Local Processing

Agro-processing

The diversity of commodities produced in Cambodia offers a variety of investment opportunities in the food processing sector. While historically there have been only a few sizeable commercial companies involved in agro-processing, Cambodia has witnessed a growth in small and medium-sized processors in recent years. Examples of possible activities include, but are not limited to, investments into processing and development of dairy products, cashew nuts, fruit, sugarcane, palm sugar, fish, and cassava. For example, cassava starch is integral to the animal feed industry. In 2023, Korean and Japanese investors, including AOAA and Mirarth Holdings Inc, have announced their intentions to establish cashew processing plants in Cambodia.

Non-food agricultural products (tobacco, rubber, wood) could also be refined locally. Rubber, for instance, is a raw material which can be processed into a wide range of products (industrial hardware, tires, gloves). Germany was the 8th biggest importer of rubber in 2022, accounting for 3.1% of the global production, while Cambodia was responsible for 2.5% of global exports of rubber in the same year, mainly in the form of graded dry blocks (366,300 tonnes in 2023). Refining rubber locally could allow investors to benefit from the high demand in Europe.

Support Services

Apart from directly investing in processing plants, opportunities may arise in activities that support and facilitate agro-processing, for example, post-harvest sorting, conditioning, packaging and cold chain logistics. The demand for certification and auditing services is also likely to grow, creating opportunities for certifying bodies and auditors to assess companies' suitability to access international markets in terms of standards (e.g. GMP, HACCP, FSSC 22000) and documentation.

Low sanitary and phytosanitary standards (SPS) have long been a major constraint on Cambodia's agricultural export capabilities. However, following the signing of the Cambodia-China Free Trade Agreement (CCFTA) in 2020, significant inroads have been made in recent years at least for the Chinese market, with SPS protocols established for bananas in August 2018, fresh mangoes in June 2020, and pepper in November 2022. Technical support from EU certifying bodies and sector specialists can help to further enhance SPS in Cambodia in line with EU requirements, thus boosting Cambodia's agricultural export potential. In addition, veterinary services, veterinary pharmaceutical suppliers and quality testing laboratories will grow in importance as Cambodia develops.

Animal Feed

Cambodia's agricultural exports are currently held back by the country's limited ability to meet international SPS standards. However, for now, this could lead to opportunities for domestic production. For example, agricultural produce that cannot be exported could be converted into animal feed and thus support Cambodia's developing livestock sector. Feed mill companies, for example, could take advantage of Cambodia's growing demand for meat and its current abundance of high-quality natural resources (such as cassava), many of which it is unable to export. Cambodia imported animal feed worth \$121 million in 2021, mostly from Vietnam (59%) and Thailand (26%). In July 2022, the Asian Development Bank and DH-TMH – a Dutch-Cambodian venture – announced a \$15 million loan to significantly boost Cambodia's feed sector, using EU techniques to produce 180,000 tonnes of feed per year using a range of local raw materials including cassava, broken rice, red corn, and coconut residue. As of 2022, 23 animal feed factories are in operation in Cambodia to meet growing demand.

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Relevant business associations in Cambodia:

- European Chamber of Commerce
<https://www.eurocham-cambodia.org>
- Cambodia Rice Federation
<http://www.crf.org.kh/>
- Cambodia Pepper and Spices Federation (CPSF)
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<https://trade.ec.europa.eu/access-to-markets/en/home>
- Cambodia Agri-food Investment Desk
<https://afid.cdc.gov.kh/>

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