

Draft Ministerial Statement
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Kingdom of Cambodia

High-level Asia-Pacific Regional Review Meeting on the Istanbul Programme of Action
Via Online Video Conference
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Excellencies Co-Chairs, Excellencies, ladies, and gentlemen,

It is my pleasure to join you virtually today for this important event, as we assess the progress made in the implementation of the Istanbul Programme of Action.

Up until 2020, Cambodia has made remarkable progress in achieving the targets set in the IPOA, including an average annual growth rate above the 7% target, significant poverty reduction, and meeting for the first time all the criteria required for LDC graduation at the 2021 Triennial Review. After graduation from Low Income Country status, Cambodia still managed to increase access to external development resources, with increasing foreign direct investment, concessional loans, and climate finance. Around 97.4% of Cambodian villages had access to energy by December 2020.

Unfortunately, like all countries in this room, we have been severely affected by the economic and social consequences of the COVID-19 pandemic in the past two years. Almost all key economic and social indicators have been affected. Cambodia managed to partially mitigate these impacts through aggressive action, including relief measures for economic actors and direct cash transfers for the most vulnerable.

We have also rolled out an ambitious vaccination programme, with support from our international partners, making Phnom Penh the capital city with the highest vaccination rate in the world and Cambodia the second country with the highest vaccination rate in Southeast Asia. We hope that this will provide a solid foundation for our COVID recovery strategy, which is based on the need to revive affected economic sectors, effectively manage the continuing risks of the pandemic, and strengthen economic and social resilience to future shocks.

Indeed, as we start discussing our next 10-year Programme of Action, sustainability and resilience should be at the forefront of our priorities. The pandemic and the increasing impacts of climate change are here to remind us that long-term development can only be secured if we find sustainable ways to grow, without putting excessive stress on our natural resources.

Cambodia is a strong supporter of multilateral efforts on climate change, and more broadly on environmental issues. LDCs are most affected by external shocks, and we need to continue our advocacy for ambitious multilateral action on environmental and climate change issues, starting with COP 26 this November. This should include a frank dialogue with developed countries on achieving their commitments on financing for development, with a specific focus on LDCs. The pandemic has also demonstrated how interdependent developed and developing economies are. An investment in more resilient and sustainable economies in LDCs is also an investment in a more stable and secure environment for global development.

Excellencies, ladies and gentlemen,

In closing, I would like to thank the UN and the Government of Bangladesh for hosting this preparatory meeting. I hope that we can together draw the lessons of our successes over the

past 10 years, but also learn from the impacts of the COVID pandemic to chart a course for LDCs towards a more sustainable, resilient and inclusive development.

I thank you for your attention.