

Welcome from Lesley Batchelor OBE, FIEEx (Grad) - Director General, Institute of Export & International Trade



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The new Doing Business in Cambodia Guide introduces a rapidly growing market with a great strategic location within Southeast Asia. While it may not be as well known to us as Thailand and Vietnam, the UK is Cambodia's second strongest export partner with trade valued at over \$900 million in 2016 according to the World Bank.

With 7% annual growth over the last five years, it's estimated that Cambodia will become an upper-middle income country by 2030. Half of its 15.8 million population are under 25 and the young generation coming through are tech-savvy and avid users of social media platforms like Facebook and YouTube. This is having a significant impact on Cambodian culture as a whole and opens up new opportunities and routes to market.

Cambodia joined the World Trade Organization in 2004 and trade with the EU is framed by broader ASEAN-EU dialogue. Bordering Laos, Thailand and Vietnam makes it a strategic entry point into the ASEAN region, which as a whole is home to over 600 million people and is the UK's 3rd largest trading partner after China and the EU.

Cambodia is a well-known exporter of clothing and footwear, so is unsurprisingly a major importer of textiles and fabrics. In recent years imports of pharmaceutical products, machinery and construction materials have also been on the rise. The Cambodian Government is investing in infrastructure with transit routes, power and intercommunications being developed across the country, and is also seeking increased overseas investment to gradually replace previous reliance on aid.

Like other Southeast Asian countries, it can be a challenging market. Cambodia ranks at 135 in the World Bank's 'Doing Business' ratings, and corruption continues to be an issue. It also has a business culture that values personal relationships and it is often recommended that businesses establish an in-market presence, or at least visit regularly.

As always the Institute is here to support you in overcoming these obstacles and guide you through the do's and don'ts of doing business in this fascinating market. So if you're interested in exporting to Cambodia please do feel free to get in touch!

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