

Promotion of the Foreign Direct Investment

The economic crisis in the World has also affected the level of foreign direct investment (FDI) in Cambodia. The crisis also creates opportunity for the Cambodian Investment Board (CIB) to rethink and retool itself in order to retain existing investment and attract more FDI into Cambodia.

The management of the CIB is working with the development partners to address the following key action and challenges:

Short-term

Cambodia is not immune from factory closing during this economic hardship. Retaining existing investment is a key challenge for the CIB. In this connection, the CIB is requesting the development partners to provide the technical assistance and resources to implement the following action plans.

- Design and install the Investment Tracking System
- Train and provide equipment to the newly created Investor Aftercare Unit
- Update the CIB Website

Medium-term

Effective Investment promotion strategy and resources are very critical in attracting FDI. In this regard, the CIB is requesting the development partners to assist in the following areas:

- Assist in the preparation of the investment promotion strategy at the National, Provincial and Municipality levels.
- Prepare the investment material and brochures
- Create and support the Information Technology Unit
- Dispatch a full time and long term investment promotion expert to the CIB
- Assess the existing Capacity of CIB staff and design a comprehensive Capacity Improvement Program

Long-term

- The CIB is working with JICA team to conduct a study on the institutional strengthening of the investment promotion agency in the Kingdom of Cambodia and expected to finish by 2010. The outcome of this study will help the government to position itself in making decision and transforming the investment promotion agency in Cambodia into a more effective institution.
- Build a new facility for CIB