



**Australian Embassy**  
**Cambodia**



## **JOINT MEDIA RELEASE**

*17 November 2023*

### **AUSTRALIA SUPPORTS CAMBODIA'S CAPACITY TO ACHIEVE UPPER-MIDDLE INCOME STATUS**

How can Cambodia's economic growth become resilient, inclusive and sustainable? What obstacles and opportunities lie ahead as Cambodia seeks upper middle-income status by 2030?

Through its flagship economic development program, the Cambodia Australia Partnership for Resilient Economic Development (CAPRED), Australia is working in partnership with eminent Cambodian researchers at the Cambodia Development Resource Institute (CDRI) to address these questions.

The joint research initiative, the **"Cambodia Vision 2030: An Assessment of Cambodia's Upper-Middle-Income Target for Resilient, Inclusive and Sustainable Growth"**, was launched in response to a request from the Royal Government of Cambodia to CDRI during the Cambodia Annual Outlook Conference in October 2022. It is evaluating Cambodia's long-term growth potential and identifying optimal policies to help the country achieve resilient, inclusive and sustainable growth.

CDRI has undertaken consultation workshops, bringing together stakeholders from the Royal Government of Cambodia, development partners, business associations, research institutes and civil society. Beyond data collection and analysis, CDRI is conducting a comprehensive policy review, and considering social impacts such as gender participation and climate impacts from growth.

Australian Ambassador Justin Whyatt said, "Cambodia was hit hard by the recent global crises including the COVID-19 pandemic and the war in Ukraine. This study is important in showing how Cambodia can bounce back and also overcome barriers to its goal of upper middle-income status by 2030."

CDRI Executive Director Dr Eng Netra said, "Cambodia stands at a pivotal juncture in its long-term development transformation. As we navigate the complexities of a post-pandemic world, our commitment to in-depth research and insightful policy evaluation becomes paramount in guiding our way."

"Cambodia Vision 2030 embodies a profound ambition and the vision of a prosperous future. Through our research, we strive to deliver objective and insightful analysis that will direct Cambodia towards its aspirations amidst a shifting regional and global landscape," added Dr Eng.

Preliminary study findings will be discussed during the upcoming Cambodia Outlook Conference on 23 November 2023, while the final report will be disseminated at the 2024 Cambodia Outlook Conference.

**Media enquiries:** [Media.Cambodia@dfat.gov.au](mailto:Media.Cambodia@dfat.gov.au)