



## **Joint Press Release**

14 August 2024

## MISTI, Australia Collaborate to Enhance Cambodia's Manufacturing Competitiveness

The Ministry of Industry, Science, Technology & Innovation (MISTI) partnered with the Australian Embassy through its CAPRED program to boost Cambodian manufacturing by hosting a 14 August workshop on Manufacturing Sector Competitiveness, Backward Linkages and SME Clusters.

The manufacturing sector has experienced significant improvements, yet it remains heavily dependent on imported raw materials, highlighting the need for enhanced competitiveness. To tackle these challenges, MISTI and CAPRED are identifying essential tools, policies, and programs for diversifying the sector, bolstering local supply chains, and integrating small and medium-sized enterprises (SMEs) into the value chain.

'Cambodia's manufacturing sector holds immense potential for fueling economic growth and job creation,' stated H.E. Hem Vanndy, Minister of Industry, Science, Technology & Innovation. 'This workshop aims to transform knowledge and insights into actionable strategies that will elevate our manufacturing sector to the next level of development.'

Australian Chargé d'affaires Andreas Zurbrugg said, 'Australia is committed to supporting Cambodia's economic growth and diversification. By strengthening the manufacturing sector, we are creating opportunities for businesses to thrive and for Cambodians to prosper.'

MISTI plays a central role in advancing Cambodia's industrial development and diversification in line with the government's Pentagonal Strategy. The Ministry aims to enhance manufacturing sector competitiveness by fostering an entrepreneurial ecosystem, developing national quality infrastructure to support local industries' integration into global value chains, and promoting initiatives such as SME clusters. Through these efforts, it seeks to reduce reliance on imports, stimulate job creation, and ultimately build a more sustainable, resilient and inclusive economy.

Australia's CAPRED program bolsters these initiatives by providing policy support and assistance to develop micro, small, and medium-sized enterprises, establish national quality infrastructure, and promote gender equality, disability and social inclusion.

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