



## AUSTRALIAN EMBASSY PHNOM PENH

### MEDIA RELEASE

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#### **AUSTRALIA AND SECC TEAM UP TO MOBILISE DOMESTIC INFRASTRUCTURE INVESTMENT**

The Australian Government joined the Securities and Exchange Commission of Cambodia (SECC) today to launch the landmark *Domestic Capital Mobilisation for Infrastructure Investment through the Security Market Project*. The launch was presided over by His Excellency Pablo Kang, Australian Ambassador to Cambodia and His Excellency Sou Socheat, Director General of SECC.

An effective domestic capital market will enable Cambodia to diversify financing for infrastructure, providing more flexibility to respond to COVID-19 economic recovery efforts.

“We will work closely with the SECC and relevant stakeholders to facilitate the creation of conditions for a vibrant long-term capital market that supports Cambodia’s infrastructure development,” said Ambassador Kang.

Funded through Australia’s AU\$50 million flagship infrastructure program in Cambodia, Investing in Infrastructure (3i), the Project involves the Australian Government partnering with the SECC to improve domestic capital mobilisation for infrastructure investment. This includes providing technical assistance to develop a regulatory framework for long-term debt, building the capacity of market participants and developing measures to give the private sector in Cambodia more tools to invest in infrastructure. The technical assistance will also identify one infrastructure project to pilot.

“Australia is committed to assisting Cambodia to diversify its sources of infrastructure investment, as we believe that this is critical for inclusive and resilient economic growth,” added Ambassador Kang. “This is particularly important as Cambodia recovers from the economic impacts of COVID-19.”

“I look forward to seeing the potential of Cambodia’s domestic capital markets unleashed,” said Ambassador Kang.

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

