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CAMBODIA 2022**
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Addressing Challenges Together



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Joint Press Release

Fifth ASEAN Inclusive Business Summit and ASEAN Inclusive Business Awards 2022

Under Cambodia's ASEAN Chairmanship 2022, the Fifth ASEAN Inclusive Business Summit is held on 26 and 27 October 2022 in Siem Reap, Cambodia in a hybrid format. The motto of the Summit is "Together ASEAN IBee" (IBee: Inclusive Business enabling environment). The Summit focuses on supporting the implementation of the [Guidelines for the Promotion of Inclusive Business in ASEAN](#), particularly on IB investment incentives, policy instruments, and its support mechanisms. The Fifth Summit emphasized the need to further the efforts to create an enabling environment in ASEAN as well as the need to discuss potential initiatives to move forward under a regional approach to promote IB in ASEAN where the IB financing component is highly regarded. The event is a combination of panel discussions on IB policy promotion, IB in different sectors, and IB models in ASEAN.

His Excellency Kitti Settha Pandita Cham Prasidh, Senior Minister, Minister of Industry, Science, Technology & Innovation of Cambodia, presided over and announced the opening of the event. In his opening remarks, he said, "With the vision of Samdech Techo Hun Sen, Prime Minister of Cambodia, to transform and continue the safeguarding measures for the National Development from all forms of risks and uncertainties, we identify Inclusive Business as one of the most rewarding ways to complement our endeavour to reduce poverty at scale in a very systemic way with qualitative impact able to reach more women and youth, and contribute to increased employment for the economic advancement on the basis of business circularity, green mind, and innovation." He added, "ASEAN has taken various efforts to promote IB in the region. I hope that ASEAN continues to spearhead the Inclusive Business agenda and put forward more concrete programs on Inclusive Business with close cooperation with the private sector, including ASEAN Business Advisory Council."

Ms. Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), said "In addition to government action, the private sector plays a fundamental role in supporting economic recovery for a more sustainable, inclusive and resilient future. In this regard, innovative business models such as inclusive businesses are emerging, and demonstrating that it is possible to provide goods, services and livelihoods - on a commercially viable basis - to people often overlooked by pure profit-orientated businesses."

Mr. Christian Jahn, Executive Director of Inclusive Business Action Network (iBAN), said "ASEAN is being considered globally a pioneer and inspiration for promoting inclusive business since it's leaders called to develop enabling environments in 2017. The first South-South exchange



Inclusive Business
Action Network



on IB in 2019 contributed to the beginning of IB policy development programmes in sub-Saharan Africa. At this year's ASEAN IB Summit, policymakers from Nigeria, Zambia and India will share and discuss progress with their ASEAN peers. This dialogue manifests, that IB promotion is gaining momentum worldwide contributing towards a global socio-ecological market transformation."

Dr. Alexander Bohmer, Head of South and Southeast Asia OECD, said "Inclusive business (IB) and social enterprise promotion are important building blocks for a sustainable future. However, IB entrepreneurs can be in need of supporting policies to make their business plans financially viable. Aside from a predictable and transparent business climate, policies to mitigate financial risks can act as important investment incentives for inclusive businesses. The Fifth Summit provides an excellent opportunity to exchange on these and other viable inclusive business promotion tools. The OECD is committed together with its partners to support innovative solution fostering IB in ASEAN."

Mr. John Samuel, Regional Director Asia, OXFAM, said "For Oxfam, inclusive business will contribute in eliminating poverty and improving the living conditions of those who work through the value chain while ensuring business sustainability. By shifting to inclusive business practice, companies have a fundamental role in reducing poverty and enabling access to shared resources for people at the bottom of the pyramid, especially for women who comprise majority of the informal labor force in agricultural value chains. And MSMEs who represent 88.8% to 99.9% of the total enterprises in the ASEAN and between 51.7% to 97.2% of the total employment should be enabled in adopting and promoting inclusive business practice in the region by providing them with incentives to do so."

The event is organised by the Ministry of Industry, Science, Technology & Innovation of Cambodia (MISTI) in cooperation with the ASEAN Secretariat; ESCAP; iBAN, a global program funded by the German Federal Ministry for Economic Cooperation and Development and implemented by GIZ; OECD; and OXFAM. MISTI, in cooperation with the ASEAN Business Advisory Council and the Cambodia Chamber of Commerce, also organised ASEAN Inclusive Business Awards 2022 on 26 October 2022 during the Gala Dinner of the Fifth ASEAN Inclusive Business Summit, awarding ten IB companies from ASEAN countries for their excellent performance in adhering to IB concepts and generating socioeconomic impacts on people at the Base of the Pyramid (BoP).

Inclusive Businesses are commercially viable private sector business lines that create scaled-up, innovative and systemic solutions for the relevant income and living standard problems of the poor and low-income people at the BoP.

Since 2020, Cambodia has been a leading country in ASEAN in promoting inclusive business. In 2021, Cambodia launched its first IB landscape study and held its first IB accreditation, recognizing 18 IB companies. In August 2022, the Royal Government of Cambodia issued a decision on the establishment of the IB Steering Group, under the leadership of MISTI with the involvement of representatives from government agencies and business associations, to lead the IB initiative in Cambodia.

