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**Remarks (as delivered)**

**Launch of Landscape Study on Inclusive Business in Cambodia  
and  
First Inclusive Business Champions Meeting for Cambodia**

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Excellencies,  
Distinguished guests,  
Ladies and gentlemen,

It is an honor to speak on behalf of the United Nations family today at the launch of the “Landscape Study on Inclusive Business in Cambodia”, and the first meeting of the national inclusive business champions.

I would like to thank His Excellency Kittti Settha Pandita Cham Prasidh, Senior Minister of Industry, Science, Technology and Innovation; His Excellency HENG Sokkung, Secretary of State, Ministry of Industry, Science, Technology & Innovation; and their team for actively championing inclusive business. This is an encouraging endeavor, and I am happy to hear the progress since late 2019. It is an opportunity in the recovery from the pandemic.

COVID-19 has dramatically changed our lives and impacted the most vulnerable. COVID-19 is challenging not only the possibility of achieving the SDGs by 2030, but also the achievements made so far in Cambodia.

In recent news reports, economic projections have been a bit more optimistic, but last year Cambodia was not spared of negative economic growth. Poverty will nearly double to 17.6% without fiscal stimulus measure in place. The effects will spill outwards through

lost jobs and lower incomes, hitting the most marginalized people first and worst, and even reaching populations not traditionally regarded as vulnerable. Women are among those most affected as many work in more vulnerable employment.<sup>1</sup>

If we are to build forward better from the pandemic, we will need initiatives such as inclusive business because it is capacitating a vibrant and innovative private sector to seize opportunities in solving problems that hamper progress and to take solutions to scale. We also know that with inclusive business we can incentivize a private sector that integrates human rights into their core business models.

True development cannot be achieved or sustained unless it reaches everybody. Inclusive business is foremost about people at the base of the pyramid, and being able to exercise their rights in the workplace and throughout the value-chain, making sure business operations do not negatively impact the environment and human rights. Inclusive business helps create decent jobs, sustainable livelihoods and access to social security services through government and private sector partnership.

We have already heard from previous speakers that inclusive business models are deliberately designed to provide income and solutions to poor people. They introduce innovations to ensure that they deliver relevant goods, services and income opportunities for low-income groups while remaining commercially viable. I will not elaborate more into that.

May I take this opportunity to congratulate the Royal Government of Cambodia for taking action in promoting inclusive businesses. Cambodia is one of three countries in South-East Asia to complete a national study of inclusive business with this reach and depth. It is also one of the first countries to put forward a strategy to promote inclusive businesses,

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<sup>1</sup> UN Cambodia framework for the immediate socio-economic response to COVID-19 August 2020 Version 1 for Consultation. Available from [https://unsdg.un.org/sites/default/files/2020-09/KHM\\_Socioeconomic\\_Response-Plan\\_2020.pdf](https://unsdg.un.org/sites/default/files/2020-09/KHM_Socioeconomic_Response-Plan_2020.pdf)

namely the “*Inclusive Business Enabling Environment for Cambodia Strategy*” or “*IBeeC Strategy*”.

ASEAN governments are realizing the opportunities provided by inclusive business and in August 2020, the Economic Ministers endorsed the “Guidelines for Promoting Inclusive Business in ASEAN”.

Cambodia is an early adopter of these Guidelines, as the proposed IBeeC Strategy mirrors the ASEAN Guidelines. Moving forward, the formal adoption of the IBeeC Strategy will be critical to officially implement a number of the elements proposed, such as the Inclusive Business Accreditation Scheme.

I am encouraged that Cambodia will be hosting the 5th ASEAN Inclusive Business Summit in 2022 as part of its ASEAN Chairmanship. This sends a strong signal to the ASEAN member States if the Royal Government approved the proposed IBeeC Strategy by then, and showcase Cambodia leadership in promoting inclusive business nationally, regionally and beyond.

In the coming days, I will organise a briefing for the UN Country Team, and hope to invite members from the Ministry of Industry, Science, Technology & Innovation to explore in more detail how we can work together in the implementation of the recommendations contained in the proposed IBeeC Strategy.

The eight recommendations included in the proposed IBeeC Strategy are along the lines of what the United Nations in Cambodia considers as priorities to recover better from the pandemic and accelerate progress towards the SDGs. It is important to include the private sector in the efforts to achieve the SDGs. I am keen for example to understand better the risk reduction fund for impact investors, and how private sector can invest for social impact. In this regard, we have already started a dialogue with the EU exploring what an impact investment ecosystem might look like in Cambodia. The efforts to implement the Inclusive Business Accreditation scheme is important as this concretely facilitates aligning SDG goals, targets and indicators in the inclusive business models. The recommendation

on ensuring coherent reporting and impact monitoring is critical to generate the evidence of how inclusive business contributes to SDGs. We data for investment cases for inclusive business and SDGs.

If we are to build forward better and achieve the SDGs by 2030, promoting inclusive business must be part of the answer. We have an important window of opportunity presented to us in the economic recovery from the pandemic.

In closing, let me congratulate MISTI, ESCAP and iBAN on their efforts to promote inclusive business in Cambodia. The time is now, we can make a difference.

Thank you.