



**Statement by H.E. Vongsey Vissoth**  
**Minister attached to the Prime Minister and**  
**Permanent Secretary of State**  
**Ministry of Economy and Finance**  
and  
Temporary Governor of IFAD for Cambodia  
**FORTY-SIXTH SESSION OF GOVERNING COUNCIL**

- ***Mr. Chairman,***
- ***President, Mr. Alvaro Lario,***
- ***Fellow Governors and Heads of Delegations of Member States,***

It is indeed my honor and pleasure to participate physically in this 46<sup>th</sup> Session of the Governing Council of the International Fund for Agricultural Development (IFAD) on behalf of the Royal Government of Cambodia.

Please allow me first to congratulate Mr. Alvaro Lario on his appointment as President of the IFAD. With his years of experience at IFAD, I am confident of his leadership in steering IFAD in the post COVID-19 pandemic era and in assisting member countries to overcome the multi-faceted global challenges and in particular, the grave risks posed by climate change on the livelihoods of the rural poor. IFAD has a pivotal role to play as developing member countries begin to accelerate the implementation of strategies and plans to reverse the declining trend in our progress against the elimination of poverty and hunger caused by two years of the pandemic; and increase the climate resilience of rural households through inclusive and environmentally sustainable growth in the agriculture sector.

The theme of “***Accelerating Action of Food Security***” at this 46<sup>th</sup> session is very relevant in the post pandemic period as the need for increased investments in transforming food system is becoming more urgent. In addition, as we move from climate mitigation to adaptation, there is no doubt that climate resilience will come with additional costs and therefore, it is of utmost priority that IFAD resources are increased substantially for promoting rural transformation.

- ***Mr. Chairman,***

Cambodia has consistently benefited from IFAD assistance and strongly supported its noble cause. We believe that IFAD must be well resourced to deliver its essential mission and all member countries shall endeavor to pool together our fair shares of contribution during this critical and most difficult time. It is this firm conviction and commitment that our *Prime Minister, Samdech Akka Moha Sena Padei Techo Hun Sen* announced Cambodia’s pledge to increase its contribution from USD 600,000 for IFAD 12 to USD 1 million for IFAD 13 during his recent meeting with

IFAD's Associate Vice President Puri Jyotsna early this month. Despite facing difficulties of our own, Cambodia—a small country with big heart—has a strong commitment to join the global efforts in ensuring food security and improving the livelihoods and resilience of small-holder farmers and rural people. We hope all members will join us in this concerted effort to make IFAD 13 replenishment our great success.

I look forward to the outcome of the *1<sup>st</sup> Session of the Consultation on the 13<sup>th</sup> Replenishment of IFAD's Resources*. Cambodia would like to call upon donors to be generous in channeling part of their global commitments to provide climate financing through IFAD 13. Additionally, Cambodia would also like to strongly urge IFAD to continue its focus on food security and climate change by providing more allocations and assistance to developing member countries.

- **Mr. Chairman,**

Cambodia's economic growth is estimated at 5.2% in 2022 and is projected at 5.6% in 2023, while the inflation was and will be expected at 5.3% and 3.2% respectively. This growth performance is relatively robust due to the government's success in tackling COVID-19 and addressing its impacts through supporting and reviving businesses as well as implementing social assistance intervention such as Cash Transfer Program for the poor and vulnerable families to support and stabilize their livelihoods. With these magnificent achievements, the RGC has set its visions of turning Cambodia into an upper middle-income country by 2030 and a high-income country by 2050.

In recent years, Cambodia has upscaled investments in rural development, particularly in climate-resilient rural infrastructure and capacity enhancement of the small-holder farming communities. IFAD has financed 11 projects in Cambodia with the total assistance of almost *US\$ 304 million*. I had the privilege to sign the Financing Agreement for the 11<sup>th</sup> Project, *Agriculture Services Programme for an Inclusive Rural Economy and Agriculture Trade (ASPIRE-AT)*, with the presence of Mr. President in this 46th Session. In this connection, Cambodia would like to thank and express our gratitude to the Board of Directors of IFAD for their generous and continued support, which will contribute to help Cambodia realize her own above mentioned vision.

In closing, I would like to sincerely thank Mr. President and his team for the excellent arrangements of the 46<sup>th</sup> Session of the Governing Council and the warm hospitality extended to the Cambodian Delegation.

*Thank you!*