

# ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



## Cambodia: 2021 Commitments (\$ million)<sup>a</sup>

Product Type	Sovereign	Nonsovereign	Total	COVID-19 Response
Loans	327.05	4.70	331.75	65.00
Grants	5.00	-	5.00	5.00
Technical Assistance <sup>b</sup>	17.29	0.81	18.10	3.29
Microfinance Program <sup>c</sup>	-	17.50	17.50	17.50
<b>Total</b>	<b>349.34</b>	<b>23.01</b>	<b>372.35</b>	<b>90.79</b>

- = nil, COVID-19 = coronavirus disease, DMC = developing member country, TA = technical assistance.

Notes:

Commitment is the financing approved by ADB's Board of Directors or Management for which the legal agreement has been signed by the borrower, recipient, or the investee company and ADB.

Grants and TA include ADB-administered cofinancing.

<sup>a</sup> Numbers may not sum precisely because of rounding.

<sup>b</sup> Financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

<sup>c</sup> Long-term ADB-financed commitments from private sector programs with maturity of 365 days or more.

ADB's country partnership strategy for Cambodia, 2019–2023 supports the country's post-pandemic recovery by strengthening the health systems and addressing key constraints to growth, competitiveness, inclusion, and sustainability.

## CAMBODIA

Cambodia's economy grew by an average of 7% per annum during 2010–2019, making it one of the fastest growing economies in the world. This rapid growth was underpinned by macroeconomic stability, openness to trade and foreign direct investment, and structural transformation led by export-oriented, labor-intensive manufacturing such as garments, travel goods, and footwear. Real gross domestic product contracted by 3.1% in 2020. The country faced its first recession in 1995 but its economy bounced back and grew by around 2% in 2021.

The Asian Development Bank (ADB) is one of Cambodia's largest sources of official development assistance, with an average annual lending of \$329.8 million from 2016 to 2021. ADB's support is aligned with the Cambodia's National Strategic Development Plan 2019–2023.

ADB assisted the Government of Cambodia in its immediate response to the coronavirus disease (COVID-19) pandemic through programs to strengthen the country's health care system; increase social assistance to the poor and vulnerable; and provide economic stimulus to businesses, including small and medium-sized enterprises. ADB committed \$327.1 million in loans in 2021 to support the government's efforts in responding to the COVID-19 pandemic by further developing core health system capacities to respond to public health threats; increasing financial inclusion and access to affordable finance by micro, small, and medium-sized enterprises (MSMEs); and improving national and provincial roads and urban services.

To date, ADB has committed 319 public sector loans, grants, and technical assistance totaling \$4.2 billion to Cambodia. Cumulative loan and grant disbursements to Cambodia amount to \$2.84 billion. These were financed by regular and

## Cambodia: Cumulative Commitments<sup>a,b,c,d</sup>

Sector	No.	Total Amount (\$ million) <sup>a</sup>	% of Total Amount <sup>c</sup>	COVID-19 Response (\$ million) <sup>e</sup>
<b>Project and Technical Assistance</b>	<b>411</b>	<b>4,651.12</b>	<b>99.35</b>	<b>326.11</b>
Agriculture, Natural Resources, and Rural Development	86	1,084.53	23.17	0.09
Education	41	411.56	8.79	-
Energy	29	335.59	7.17	-
Finance	40	389.55	8.32	40.43
Health	19	141.04	3.01	35.16
Industry and Trade	13	72.50	1.55	0.21
Information and Communication Technology	-	0.69	0.01	-
Multisector	9	158.52	3.39	-
Public Sector Management	76	554.13	11.84	250.20
Transport	56	774.73	16.55	0.03
Water and Other Urban Infrastructure and Services	42	728.27	15.56	-
<b>Trade and Supply Chain Finance Program and Microfinance Program<sup>f</sup></b>	<b>56</b>	<b>30.55</b>	<b>0.65</b>	<b>17.50</b>
Finance	30	24.03	0.51	17.50
Industry and Trade	26	6.53	0.14	-
<b>Total</b>	<b>467</b>	<b>4,681.67</b>	<b>100.00</b>	<b>343.61</b>

- = nil, COVID-19 = coronavirus disease, DMC = developing member country, TA = technical assistance.

<sup>a</sup> Grants and TA include ADB-administered cofinancing.

<sup>b</sup> Includes loans, grants, TA, and private sector programs.

<sup>c</sup> Using primary sector in the reporting of commitments.

<sup>d</sup> From 2020, financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

<sup>e</sup> Numbers may not sum precisely because of rounding.

<sup>f</sup> ADB-financed commitments from private sector programs of which \$13.05 million is short term (with maturity of less than 365 days).



concessional ordinary capital resources, the Asian Development Fund, and other special funds. ADB's ongoing sovereign portfolio in Cambodia includes 36 loans and 7 grants worth \$2 million.<sup>1</sup>

The assistance built on the support that ADB provided for Cambodia's COVID-19 response in 2020 with a total of over \$491 million in loans. This included \$250 million in budget support from ADB, and \$241.6 million in cofinancing from the Japan International Cooperation Agency under the [COVID-19 Active Response and Expenditure Support Program \(CARES\)](#). In addition, \$270,000 loan funds from the [Greater Mekong Subregion \(GMS\) Health Security Project](#) supported Cambodia's COVID-19 response program.

ADB also provided about \$1 million in grants and technical assistance to help the government develop evidence-based policies, such as the COVID-19 gender impact assessment, IDPoor program evaluation, and the COVID-19 socioeconomic assessment. It also provided advisory support to ensure the effective implementation of the CARES Program through meetings with civil society organizations and the private sector.

**Nonsovereign operations.** Total outstanding balances and undisbursed commitments of ADB's nonsovereign transactions in Cambodia as of 31 December 2021 was \$53.52 million representing 0.38% of ADB's total private sector portfolio.

**Operational challenges.** ADB is working closely with the government to monitor funds and enhance the technical and institutional capacities of staff and clients, and strengthen partnerships with the government and the development partners to improve portfolio performance. Amid the impacts of the COVID-19 pandemic and some minor operational challenges, the team is incorporating new updates to meet the changing context.

## KNOWLEDGE WORK

ADB produced several publications and organized knowledge events in collaboration with government institutions and development partners. These included key publications [Reaping the Benefits of Industry 4.0 through Skills Development in High-Growth Industries in Southeast Asia](#) and [Agriculture, Natural Resources, and Rural Development Sector Assessment, Strategy, and Road Map](#). A webinar on "Digital Platforms and Cambodia's Post-COVID-19 Economic Recovery" was jointly organized with the Ministry of Economy and Finance to discuss policies on harnessing digital platforms to restore and promote economic growth. "Women in Leadership: The Journey of Becoming" featured prominent female leaders and entrepreneurs promoting gender equality. ADB partnered with [Cambodia Development Resource Institute](#), a leading think tank, to facilitate easier access to ADB research and publications for stakeholders.

<sup>1</sup> Sovereign portfolio consists of loans, grants, equity investment, and sovereign guarantee committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.

### Cambodia: Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of Total
2020	499.86	2.18
2021	84.33	0.54
Cumulative (as of 31 Dec 2021)	2,168.69	0.93

Item	Consulting Services	
	Amount (\$ million)	% of Total
2020	5.31	0.73
2021	4.88	0.70
Cumulative (as of 31 Dec 2021)	89.85	0.60

Item	Total Procurement	
	Amount (\$ million)	% of Total
2020	505.16	2.13
2021	89.21	0.55
Cumulative (as of 31 Dec 2021)	2,258.54	0.91

### Top 5 Contractors/Suppliers from Cambodia Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2017–31 December 2021

Contractor/Supplier	Sector	Contract Amount (\$ million)
M.T.A. Construction Co. Ltd.	HLT, TRA, WUS	55.18
SBPH Engineering & Construction Co. Ltd.	ANR, EDU, TRA, WUS	49.46
Kiri Dangrek Construction Co. Ltd.	TRA, WUS	35.11
Seak Chheav Leng Enterprise Co. Ltd.	ANR, PSM	34.19
Kim Mex Construction & Investment Co. Ltd.	EDU, WUS	32.70
Others		728.60
<b>Total</b>		<b>935.24</b>

ANR = agriculture, natural resources, and rural development; EDU = education; HLT = health; PSM = public sector management; TRA = transport; WUS = water and other urban infrastructure and services.

### Top 5 Consultants from Cambodia Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2017–31 December 2021

Consultant	Sector	Contract Amount (\$ million)
SBK Research & Development Co. Ltd.	ANR, EDU, HLT, PSM	2.74
Cadtis-Consultant Co. Ltd.	ANR	1.92
Social Business Khmer Research and Development Co.	ANR	1.81
Wildlife Conservation Society	ANR	1.63
International Institute of Rural Reconstruction	ANR	1.61
Individual Consultants		13.14
Others		7.08
<b>Total</b>		<b>29.94</b>

ANR = agriculture, natural resources, and rural development; EDU = education; HLT = health; PSM = public sector management.

Note: Numbers may not sum precisely because of rounding.

### Cambodia: Ordinary Capital Resources Nonsovereign Commitments by Product

	2021	2017–2021
Number of Transactions Signed (OCR)	1	3
Number of Transactions Signed (Programs)	1	11
	<b>Amount (\$ million)</b>	
Loans	4.70	47.95
Equity Investments	–	–
Guarantees	–	–
Debt Security	–	–
Trade and Supply Chain Finance Program and Microfinance Program	17.50	18.88
<b>Total</b>	<b>22.20</b>	<b>66.83</b>

– = nil, OCR = ordinary capital resources.

## FINANCING PARTNERSHIPS

Financing partnerships enable ADB's partner governments or their agencies, multilateral institutions, and private organizations to participate in ADB projects. The additional funds may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Cumulative cofinancing commitments in Cambodia:

- Sovereign cofinancing: \$1 billion for 54 investment projects and \$69.34 million for 61 technical assistance projects since 1992
- Nonsovereign cofinancing: \$75.01 million for 5 investment projects since 2004

In 2021, Cambodia received a \$5 million grant cofinancing from the Japan Fund for Poverty Reduction<sup>2</sup> for the Greater Mekong Subregion Health Security Project - Additional Financing.

A summary of projects with cofinancing from 1 January 2017 to 31 December 2021 is available at [www.adb.org/countries/cambodia/cofinancing](http://www.adb.org/countries/cambodia/cofinancing).

## FUTURE DIRECTIONS

ADB will focus its investments on education and skills development, agriculture, public sector management, and health to help the government address the impacts of the COVID-19 pandemic. Under ADB's pipeline for 2022–2024, the bank will help the government develop high quality human resources with advanced skills on technology and enhance private sector engagement. More than a quarter of projected financing will be invested in education and skills development projects. About 22% of the financing will help the government develop sustainable fisheries value chains and coastal and marine ecosystems and strengthen the national water resources management and sustainable irrigation. ADB also plans to finance projects and programs to enhance economic diversity and establish a competitive and investment-friendly business environment; procure and distribute COVID-19 vaccines; and promote sustainable and green urban infrastructure, livable cities, and energy efficiency.

<sup>2</sup> On 1 September 2021, the ADB Board of Directors approved the enhanced and renamed Japan Fund for Prosperous and Resilient Asia and the Pacific to be operationalized on 1 January 2022.

## Cambodia: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2020–2021

No. of Ongoing Loans <sup>a</sup> (as of 31 Dec 2021)	36	
	2020 (\$ million)	2021 (\$ million)
Contract Awards <sup>b, c</sup>	264.08	109.23
Disbursements <sup>b</sup>	417.16	184.58
No. of Ongoing Grants <sup>a, d</sup> (as of 31 Dec 2021)	7	
	2020 (\$ million)	2021 (\$ million)
Contract Awards <sup>b, c, d</sup>	3.96	1.82
Disbursements <sup>b, d</sup>	6.25	1.66
At Risk Projects (%) (as of 31 Dec 2021)	4	

<sup>a</sup> Based on commitments.

<sup>b</sup> Includes closed loans/grants that had contract awards or disbursements during the year.

<sup>c</sup> Excludes policy-based, results-based, financial intermediation/credit, CPRD (COVID-19 Pandemic Response Option), and cofinanced loans and grants.

<sup>d</sup> Includes only Asian Development Fund and other ADB special funds.

## Cambodia: Independent Evaluation Ratings for Sovereign and Nonsovereign Operations, 2012–2021

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	18	13	5	–
Nonsovereign Operations	3	3	–	–

– = nil, IED = Independent Evaluation Department.

Note: The numbers indicate sovereign and nonsovereign operations in the country that have been validated or evaluated by the IED and their overall performance ratings. The coverage consists of all validated or evaluated project completion reports and extended annual review reports circulated by ADB within the 10-year period from 1 July 2011 to 30 June 2021. See [evaluations](#) related to Cambodia.

Source: IED success rate database.

## Cambodia: Projects Cofinanced, 1 January 2017–31 December 2021

Cofinancing	No. of Projects	Amount (\$ million)
Sovereign <sup>a</sup>	23	507.17
Loans	8	426.03
Grants	9	68.39
Technical Assistance	10	12.75
Nonsovereign	3	49.13

<sup>a</sup> A project with more than one source of cofinancing is counted once.

## ADB AT A GLANCE

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It has 68 members—of which 49 are from Asia and the Pacific and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,693 staff from 65 of its members as of 31 December 2021.

ADB maximizes the development impact of its assistance to its developing members by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others. It mobilizes financial resources through cofinancing from official, commercial, and export credit sources.

ADB pivoted swiftly to answer the needs of its developing members and will remain agile and responsive in the years ahead. It has started to see the shoots of a green recovery, but the long-term effects of the COVID-19 pandemic, climate change, and the outbreak of conflicts still threaten lives and prosperity. ADB will continue to work closely with members and development partners through these challenges to achieve a better future for all in Asia and the Pacific.

**ADB operations.** In 2021, ADB committed \$22.8 billion in loans, grants, equity investments, private sector programs, and technical assistance both to the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of \$12.9 billion.

As of 31 December 2021, ADB's cumulative commitments in 45 countries stood at \$342 billion covering 4,061 loans, \$11.7 billion in 521 grants, and \$5.2 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses guarantees and equity investments to help its developing member countries.

Total commitments in nonsovereign loans and equity investments from ADB's own funds in 2021 amounted to \$1.2 billion for 35 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2021, ADB mobilized \$1.7 billion of long-term project cofinancing and \$5.8 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB's own resources stood at \$14 billion as of 31 December 2021.

## FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2021

- \$12.93 billion for 187 projects, of which:
  - » \$12.38 billion, 75 investment projects,
  - » \$134.67 million, 110 technical assistance projects,
  - » \$422.87 million transaction advisory services for 2 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2021

- \$140.43 billion for 3,165 projects, of which:
  - » \$136.6 billion, 1,098 investment projects,
  - » \$2.8 billion, 2,061 technical assistance projects,
  - » \$1.07 billion transaction advisory services for 6 projects.

## PROCUREMENT

### ADB's Procurement Contracts, 2021

#### Goods, Works, and Related Services

ADB's procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations:

- \$22.93 billion in 2020
- \$15.6 billion in 2021
- \$232.16 billion covering 225,336 contracts, cumulative procurement since 1966

#### Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations:

- \$730.78 million in 2020
- \$697.03 million in 2021
- \$14.86 billion covering 71,348 contracts, cumulative procurement since 1966

## MORE ABOUT CAMBODIA AND ADB

### Shareholding and Voting Power

Number of shares held:	5,250 (0.05% of total shares)
Votes:	44,364 (0.33% of total membership, 0.51% of total regional membership)
*Overall capital subscription:	\$73.48 million
*Paid-in capital subscription:	\$6.13 million

\*United States dollar figures are valued at rate as of 31 December 2021.

**ADB Governor:** Aun Pornmoniroth  
**ADB Alternate Governor:** Vongsey Vissoth  
**ADB Director:** Tony McDonald (Australia)  
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## CONTACTS

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**Established:** 1996  
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### Useful ADB websites

Asian Development Bank  
[www.adb.org](http://www.adb.org)

Annual Report  
[www.adb.org/documents/series/adb-annual-reports](http://www.adb.org/documents/series/adb-annual-reports)

Asian Development Outlook  
[www.adb.org/publications/series/asian-development-outlook](http://www.adb.org/publications/series/asian-development-outlook)

ADB Data Library  
[data.adb.org](http://data.adb.org)

Notes: (i) Figures are estimated by ADB unless otherwise stated. "\$" refers to United States dollars. (ii) Data are updated as of 31 December 2021 unless otherwise indicated.