

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Cambodia: 2023 Commitments (\$ million)^a

Product Type	Sovereign	Nonsovereign	Total
Loans	190.00	–	190.00
Technical Assistance ^b	8.06	0.30	8.36
Total	198.06	0.30	198.36

– = nil.

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.

It comprises the amount indicated in the investment agreement, which—depending on the exchange rate at the time of signing—may or may not be equal to the approved amount.

^a Numbers may not sum precisely because of rounding.

^b Financing for technical assistance projects with regional coverage is distributed to their specific developing member countries where breakdown is available.

ADB is helping Cambodia achieve its Vision 2050 to become a high-income country through economic diversification, human development, and climate change mitigation and adaptation.

CAMBODIA

Cambodia: Cumulative Commitments^{a, b, c}

Sector	No.	Total Amount (\$ million) ^d	
		Sovereign	Nonsovereign
Project and Technical Assistance	348	4,771.36	162.59
Agriculture, Natural Resources, and Rural Development	72	1,053.80	20.75
Education	39	571.83	–
Energy	23	343.07	14.95
Finance	37	271.26	125.99
Health	14	239.70	–
Industry and Trade	12	119.24	0.76
Information and Communication Technology	–	0.35	0.14
Multisector	8	155.06	–
Public Sector Management	69	630.06	–
Transport	43	689.52	–
Water and Other Urban Infrastructure and Services	31	697.47	–
Trade and Supply Chain Finance Program and Microfinance Program^e	57	–	40.55
Finance	31	–	34.03
Industry and Trade	26	–	6.53
Total	405	4,771.36	203.14

– = nil.

^a Includes loans, grants, guarantees, technical assistance, and private sector programs.

^b Using primary sector in the reporting of commitments.

^c From 2020, financing for technical assistance projects with regional coverage is distributed to their specific developing member countries where breakdown is available.

^d Numbers may not sum precisely because of rounding.

^e ADB-financed commitments from private sector programs of which \$13.05 million is short term (with maturity of less than 365 days).

In 2023, Cambodia's economic recovery continued with gross domestic product (GDP) growing by an estimated 5%, led by the tourism and non-garment manufacturing sectors. Inflation decelerated to 2.1% from 5.3% in the previous year as global commodity price pressures eased. Tourism and trade recovery led the current account into surplus. Fiscal policy remained expansionary.

In the decade leading up to the coronavirus disease (COVID-19) pandemic, Cambodia posted impressive economic growth with an average annual GDP rate of over 7%, positioning it as one of the fastest growing economies in Asia and the Pacific. This robust growth was supported by macroeconomic stability, openness to trade, large inflows of foreign direct investment, strong tourist arrivals, and a structural shift toward export-oriented manufacturing.

The Asian Development Bank (ADB) is one of the country's largest sources of official development assistance with an average annual lending of \$363.28 million from 2019 to 2023. ADB's support is aligned with Cambodia's [Cambodia's Rectangular Strategy – Phase IV](#) and [Strategic Framework and Programs for Economic Recovery in the Context of Living with COVID-19 in a New Normal, 2021–2023](#).

As of 31 December 2023, ADB has committed 339 public sector loans, grants, and technical assistance totaling \$4.8 billion to Cambodia. ADB's current sovereign portfolio in Cambodia includes 34 loans and 8 grants worth \$1.92 billion.¹

Cumulative sovereign and nonsovereign loan and grant disbursements to Cambodia amount to \$3.46 billion. These were financed by regular and concessional [ordinary capital resources](#), the [Asian Development Fund](#), and other special funds.

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



ADB assisted the Government of Cambodia in implementing its Rectangular Strategy - Phase IV. In 2023, ADB committed a total of \$90 million in lending to support efforts to strengthen public sector management at the national and subnational levels through improved governance and financial management. A \$100-million loan was also provided to help Cambodia develop its pool of skilled workers in response to changing industry needs. ADB secured an additional \$25 million in cofinancing to support the program.

ADB committed over \$3.93 million in technical assistance to improve domestic resource mobilization, offer solutions on the impact of heat stress on workers, improve the efficiency of project implementation, and support for the implementation of the government's new Pentagonal Strategy Phase I, 2024–2028.

Nonsovereign operations. Total outstanding balances and undisbursed commitments of ADB's nonsovereign transactions in Cambodia as of 31 December 2023 amounted to \$60.03 million, representing 0.51% of ADB's total private sector portfolio.

Operational challenges. In 2023, ADB provided \$140 million (of total commitments) in budget support through policy reforms. More than \$190 million worth of contracts were awarded to national and international firms and over \$230 million was disbursed in the delivery of project loans, grants, and technical assistance. Contracts were awarded through an open competitive bidding process. ADB is working closely with the government and other development partners to improve the performance of project implementation through (i) strengthening capacity in project management, procurement, safeguards and financial management; (ii) developing common reporting and monitoring reports across all development partners; (iii) simplifying business processes; and (iv) updating standard operating procedures. In doing so, ADB strengthens the government's capacity in project implementation, environmental and social safeguards, and climate change mitigation and adaptation in all publicly financed projects.

KNOWLEDGE WORK

ADB produced several knowledge products jointly with the Government of Cambodia and development partners. The forthcoming Public-Private Partnership (PPP) Monitor for Cambodia will provide an overview of Cambodia's PPP market, analyze its landscape, identify key challenges, and recommend actions for strengthening partnerships. ADB also supported the government in the development of its National Fintech Development Policy 2023–2028 to promote financial innovation, ensure financial stability, and enhance financial inclusion. ADB will publish a Gender Impact Assessment of COVID-19 on Women-Led MSMEs which will identify key challenges and opportunities to inform government policy.

ADB jointly organized several knowledge events with the government in 2023, including a high-level dialogue on climate action as part of the preparation for the new ADB country partnership strategy, 2024–2028. A symposium was organized in collaboration with the United Nations Children's Fund (UNICEF) and the World Food Programme on the socioeconomic impact assessment of the 2020–2023 poly-crisis on vulnerable households. ADB supported the National Social Protection Council in launching the Social Protection

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

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of ADB Total
2022	150.68	0.92
2023	269.21	1.93
Cumulative (as of 31 Dec 2023)	2,605.32	1.00

Item	Consulting Services	
	Amount (\$ million)	% of ADB Total
2022	4.35	0.78
2023	5.75	1.09
Cumulative (as of 31 Dec 2023)	102.13	0.64

Item	Total Procurement	
	Amount (\$ million)	% of ADB Total
2022	155.02	0.92
2023	274.97	1.89
Cumulative (as of 31 Dec 2023)	2,707.46	0.98

Top 5 Contractors/Suppliers from Cambodia Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2019–31 December 2023

Contractor/Supplier	Sector	Contract Amount (\$ million)
Heng Sambat Co. Ltd.	ANR, TRA, WUS	62.86
M.T.A. Construction Co. Ltd.	ANR, HLT, TRA, WUS	53.98
Kiri Dangrek Construction Co. Ltd.	TRA, WUS	36.56
Seak Chheav Leng Enterprises Co. Ltd.	ANR, PSM	32.99
Kim Mex Construction & Investment Co. Ltd.	EDU, WUS	32.04
Others		952.93
Total		1,171.36

ANR = agriculture, natural resources, and rural development; EDU = education; PSM = public sector management; HLT = health; 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 2019–31 December 2023

Consultant	Sector	Contract Amount (\$ million)
Young Development Research and Consulting Co. Ltd.	ANR, EDU	0.76
BGC Engineering Inc.	PSM	0.68
Nuppun Research and Consulting Co. Ltd.	ANR, EDU	0.43
Architecture Design Intelligence Co. Ltd.	EDU	0.38
SBK Research and Development Co. Ltd.	EDU, HLT	0.31
Individual Consultants		11.38
Others		9.55
Total		23.48

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

Cambodia: Ordinary Capital Resources Nonsovereign Commitments by Product

	2023	2019–2023
Number of Transactions Signed (OCR)	0	3
Number of Transactions Signed (Programs)	0	4
	Amount (\$ million)	
Loans	–	29.70
Equity Investments	–	–
Guarantees	–	–
Debt Security	–	–
Trade and Supply Chain Finance Program and Microfinance Program	–	27.95
Total	–	57.65

– = nil, OCR = ordinary capital resources.

Registration System and Data Management Harmonization Project, which integrates all information systems related to social protection.

FINANCING PARTNERSHIPS

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

Cumulative cofinancing commitments in Cambodia:

- Sovereign cofinancing: \$1.19 billion for 60 investment projects and \$70.04 million for 62 technical assistance projects since 1992
- Nonsovereign cofinancing: \$85.01 million for 5 investment projects since 2004

In 2023, Cambodia received \$25 million in loan cofinancing from the Agence Française de Développement for the Skills for Future Economy Sector Development Program (Subprogram 1).

A summary of projects with cofinancing from 1 January 2019 to 31 December 2023 is available at www.adb.org/countries/cambodia/cofinancing.

FUTURE DIRECTIONS

In 2024, ADB will finalize its next 5-year partnership strategy in support of the government's Pentagonal Strategy Phase 1, 2023–2028. Presented as a partnership for Cambodia's prosperity, its people, and the planet, it aims to strengthen pathways to accelerate economic diversification, advance human development, and strengthen climate resilience. ADB operations aim to provide integrated, multisector solutions to maximize development impacts. The new strategy plans to scale up support to address Cambodia's climate vulnerabilities through strengthened partnerships with the private sector. This includes climate-smart technologies to improve productivity, diversification, and commercialization in the agriculture, fisheries, and livestock sectors. ADB expects to continue to grow its investments in sustainable and green urban infrastructure for smart and livable cities, water, and sanitation in rural areas, as well as renewable energy and energy efficiency.

Cambodia: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2022–2023

No. of Ongoing Loans ^a (as of 31 Dec 2023)	34	
	2022 (\$ million)	2023 (\$ million)
Contract Awards ^{b, c}	173.74	215.27
Disbursements ^b	234.86	360.95
No. of Ongoing Grants ^{a, d} (as of 31 Dec 2023)	8	
	2022 (\$ million)	2023 (\$ million)
Contract Awards ^{b, c, d}	0.29	0.64
Disbursements ^{b, d}	1.37	0.82
At Risk Projects (%) ^e (as of 31 Dec 2023)	7	

Note: Totals may not add up because of rounding.

^a Based on commitments.

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

^c Excludes policy-based, results-based, financial intermediation (FI)/credit, FI component of combined FIL/Project loan and grants and projects funded by Asia Pacific Disaster Response Fund (APDRF).

^d Includes only Asian Development Fund.

^e Covers active projects as of 31 December 2023.

Cambodia: Independent Evaluation Ratings for Sovereign and Nonsovereign Operations, 2014–2023

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	22	14	8	–
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 2013 to 30 June 2023. The rating of one COVID-19 Pandemic Response Option (CPRO) project completed (validated) in 2023 is not included in the total. See [evaluations](#) related to Cambodia.

Source: IED success rate database.

Cambodia: Projects Cofinanced, 1 January 2019–31 December 2023

Cofinancing	No. of Projects	Amount (\$ million)
Sovereign ^a	21	518.64
Loans	9	478.49
Grants	9	34.60
Technical Assistance	6	5.55
Nonsovereign	3	53.18

^a 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. Established in 1966, it has 68 members—49 from the region and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,894 staff from 65 members as of 31 December 2023.

ADB maximizes the development impact of its assistance to its developing member countries by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others.

As Asia and the Pacific's climate bank, ADB reached its highest-ever annual financing for climate action in 2023: \$9.8 billion, including \$1 billion in nonsovereign financing.

ADB's evolution is ongoing. Strategy 2030 is being updated; and a new operating model was launched midyear to increase capacity as the region's climate bank, spur private sector development, provide a wider range of integrated development solutions, and modernize how ADB works. Major capital management reforms have also unlocked up to \$100 billion in new funding capacity over the next decade. These initiatives strengthen ADB's ability to help DMCs address urgent and accelerating development challenges and achieve the Sustainable Development Goals.

ADB operations. In 2023, ADB committed \$23.6 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to both the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of \$16.4 billion.

As of 31 December 2023, ADB's cumulative commitments in 45 countries stood at \$378.8 billion covering 4,324 loans, \$13.4 billion in 602 grants, and \$5.8 billion in technical assistance grants, including regional technical assistance grants.

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

Total commitments in nonsovereign loans, equity investments, and guarantees from ADB's own funds in 2023 amounted to \$1.7 billion for 40 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2023, ADB mobilized \$3.3 billion of long-term project cofinancing and \$3.1 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 \$11.8 billion as of 31 December 2023.

FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2023

- \$16.39 billion for 172 projects, of which:
 - » \$15.85 billion, 90 investment projects,
 - » \$103.66 million, 80 technical assistance projects,
 - » \$442.91 million transaction advisory services for 2 projects.*

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2023

- \$168.27 billion for 3,421 projects, of which:
 - » \$163.66 billion, 1,238 investment projects,
 - » \$3.03 billion, 2,172 technical assistance projects,
 - » \$1.58 billion transaction advisory services for 11 projects.**

* Adjusted to exclude \$36.71 million A Loans mobilized under transaction advisory services reported under nonsovereign operations financing, and \$150.1 million cofinancing reported in nonsovereign projects cofinancing.

** Adjusted to exclude \$41.44 million A Loans mobilized under transaction advisory services reported under nonsovereign operations financing, and \$150.1 million cofinancing reported in nonsovereign projects cofinancing.

PROCUREMENT

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

- \$16.33 billion in 2022
- \$13.98 billion in 2023
- \$261.05 billion covering 231,117 contracts, cumulative procurement since 1966

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

- \$553.94 million in 2022
- \$530.31 million in 2023
- \$16.04 billion covering 78,888 contracts, cumulative procurement since 1966

MORE ABOUT CAMBODIA AND ADB

Shareholding and Voting Power

Number of shares held:	5,250 (0.049% of total shares)
Votes:	44,364 (0.334% of total membership, 0.512% of total regional membership)

*Overall capital subscription: \$70.44 million

*Paid-in capital subscription: \$5.88 million

*United States dollar figures are valued at rate as of 31 December 2023.

ADB Governor: Aun Pornmoniroth

ADB Alternate Governor: Ros Seilava

ADB Director: Rachel Thompson (Australia)

ADB Alternate Director: Lisa Wright (Australia)

ADB Director's Advisors: Sweetey Kalbesang (Palau) and Sabuhi Jafarov (Azerbaijan)

CONTACTS

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Useful ADB websites

Asian Development Bank
www.adb.org

Annual Report
www.adb.org/documents/series/adb-annual-reports

Asian Development Outlook
www.adb.org/publications/series/asian-development-outlook

ADB Data Library
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 2023 unless otherwise indicated.

(iii) Photo caption: Diploma students at the Institute of Technology of Cambodia (ITC) practicing their knowledge and skills in the civil construction lap (photo by Institute of Technology of Cambodia).