



CAMBODIA AND UNLOCKING GLOBAL MARKETS BY LEVERAGING FREE TRADE AGREEMENTS



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FOREWORD

Since being a member of the ASEAN in 1999 and the World Trade Organization (WTO) in 2004, the Royal Government of Cambodia has completely engrossed in economic and market diversification, through actively participating in the regional and global economic integration. Specifically, with the “Rectangular Strategy - Phase 4” of the Royal Government of Cambodia (the 6th Legislature) and the Cambodian Industrial Development Policy (IDP) 2015-2025 both serve as the strategy to orient the country’s economic development and even further accelerating basic economic diversification, strengthening competitiveness in the production and exporting goods to international markets, and thereby Cambodia could achieve the vision to become a high middle income country by 2030, and a high income country by 2050.

With this trend, the Ministry of Commerce has continuously paid close attention and worked closely with relevant ministries and institutions to open new markets through Free Trade Agreement negotiations to establish, both regional and bilateral levels. These agreements are permanent and based on legal principles, rather than relying on tariffs preference that is unilateral offer. Since joining ASEAN in 1999 and WTO in 2004, Cambodia has actively involved with other ASEAN members in negotiation, established the ASEAN Plus One Trade Agreement with dialogue partners namely China, Japan, South Korea, India, Australia and New Zealand.

In addition, the Ministry of Commerce has recently led negotiations by working closely with relevant ministries and institutions, private sectors, and concluded new free trade agreements, including the Regional Comprehensive Economic Partnership Agreement (RCEP), Cambodia-China Free Trade Agreement, and Cambodia-Korea Free Trade Agreement. Aside from the aforementioned FTAs, currently the Ministry of Commerce has been leading negotiations with other major partners such as, the Eurasian Economic Union, India, Russia, Japan, Mongolia, United Arab Emirates, and others to diversify the economy and markets as well as to promote the export of Cambodian products and stretch for the national economic growth.

However, the spreading of Covid-19, the impact from climate change, and the high price of oil and gas due to current crisis between Russia - Ukraine have seriously affected the global economy, including Cambodia. Maintaining a multilateral rules-based trading system is essential for the recovery of the global and regional economy. Achieving RCEP, the world’s largest free trade agreement, consists of 15 member countries including 10 ASEAN member countries and 5 trading partners of ASEAN such as Australia, New Zealand, China, Japan and South Korea, would contribute to boosting and reviving the regional economy. In 2019, this agreement covers markets of 2.2 billion people, or 30% of the world’s population with a total GDP of \$ 26.2 trillion or 30% of global GDP and approximately 28% of global trade. Based on the negotiation results and the studies by the Economic Research Institute for ASEAN and East Asia (ERIA), show that Cambodia would have additional of 7.3% of export goods, 23.4% of investment, and 2% of GDP growth. The latest study by the Economic Research Institute for ASEAN and East Asia (ERIA), the Ministry of Economy and Finance and Ministry of Commerce shows that the Kingdom’s export is expected an increase between 9.4% to 18%, which leads to 2% - 3.9% expected increase in tax revenue, 3.2% - 6.2% expected employment

growth, and 2% - 3.8% expected GDP growth. More than that, RCEP establishes a new modern legal framework that promotes reforms in both legal and institutional infrastructure to ensure Cambodia's future high standards, while Cambodia would be able to graduate from the least developed country status in the near future and to achieve the goals of Cambodia Vision 2030 and 2050.

Finally, I would like to express my sincere appreciation to **H.E SIM Sokheng**, Secretary of State of the Ministry of Commerce and RCEP Trade Negotiation Committee Lead for Cambodia, **H.E KAO Kosal**, Director General of the General Directorate of Trade Promotion and officials from Department of Trade Policy, in preparing and compiling this valuable document, which will greatly benefit the public particularly small and medium enterprises to better understand on markets diversification and leverage the benefits of free trade agreements such the RCEP Agreement. Additionally, I would like to acknowledge the support from the Australian government's Department of Foreign Affairs and Trade through the Cambodia-Australia Agricultural Value Chain (CAVAC) program for cooperating with and supporting the Ministry of Commerce so far. Last but not least, I sincerely thank to the relevant ministries, institutions and private sector for their close cooperation in promoting trade and diversifying Cambodia's export markets.

Phnom Penh, 29 August 2022



PAN Sorasak
Minister of Commerce

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1. Unlocking Global Markets

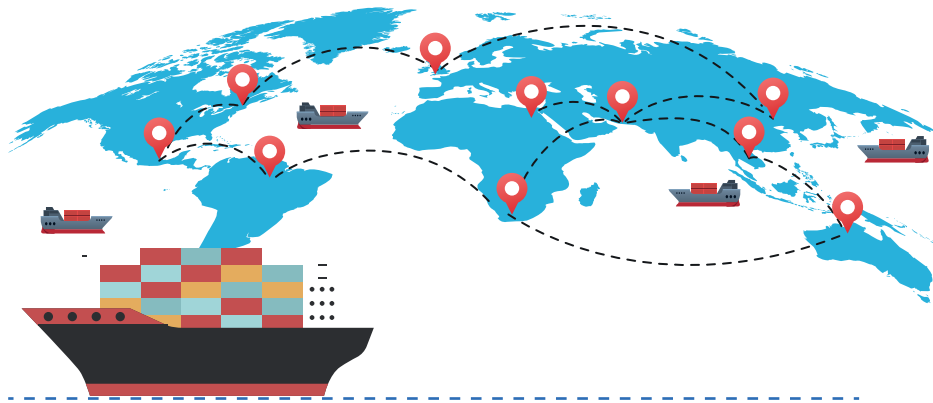
The Royal Government has promoted the global trade through the following:

The “Rectangular Strategy - Phase 4” of the Royal Government of the 6th Legislature of the National Assembly, focuses on the Cambodia’s economic development by accelerating the diversification of the basic economic and strengthening competitiveness.



The introduction of the Cambodia Industrial Development Policy 2015-2025 (IDP), which is a new economic growth strategy to promote the development of Cambodia's industrial sector.

Integration of the Cambodian economy into the regional and global economy by strengthening production capacity, a supply of goods and services, continuing export diversification and negotiations to diversify export market diversification.



Preparation for the digital economy and the 4 IR by (1) making additional standardized letters of commerce laws and regulations, (2) building human resources, (3) strengthening the capacity of the private sectors, including to promote effective law enforcement.



Improving border trade, trade facilitation with the neighboring countries to be more efficient, ensuring the export of agricultural products and processed products in effective and sustainable manners.

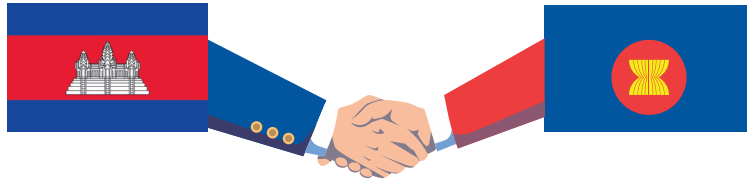


Setting out the E-Commerce strategies to promote the sustainable growth of E-Commerce through (1) effective public sector coordination which enhances enabling environment for E-Commerce and (2) the implementation of action plans which are interactive and responsive to the specific needs of the sector.



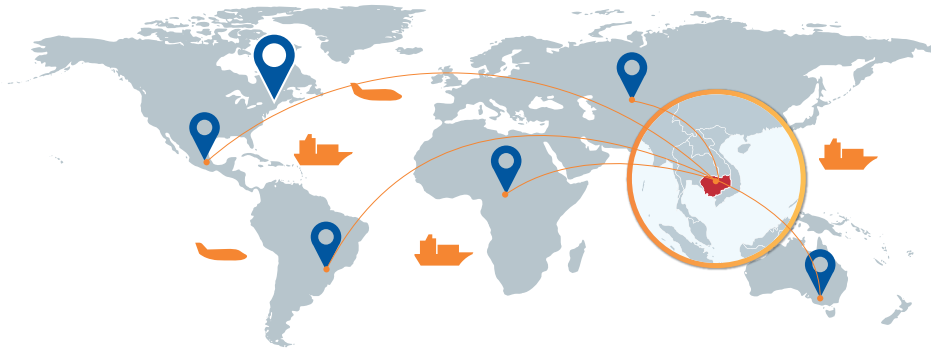
2. Cambodia and Economic Integration

2.1 Regional Free Trade Agreements



Cambodia

Became a member of Association of Southeast Asia Nations (ASEAN) in 1999, and has actively participated until becoming the ASEAN Economic Community (ASEAN Economic Community) in 2015, where all member countries reduced tariffs to 99.65% of total tariff line excluding CLMV countries from 0-5% for 98.86% of the total tariff line.



Became a member of the World Trade Organization (WTO) in 2004, allowing Cambodia to import goods into the world market at a lower MFN rate to all WTO member countries and enjoy preferential tariffs as a Least Developed Country (LDC).

In addition, Cambodia also participated in the negotiation of Regional Free Trade Agreements with numbers of ASEAN Dialogue Partners as following:

2004

ASEAN-China Free Trade Agreement (ACFTA): signed in 2004 and entered into force in July 2005, reducing tariffs in excess of 7,000 tariff lines or 90% of “zero” imports by year 2010 exempt CLMV countries by 2015.

2007

ASEAN-Republic of Korea Free Trade Agreement (AKFTA): entered into force in 2007 with tariff reductions of 90%.

2008

ASEAN-Japan Free Trade Agreement (AJFTA): entered into force in December 2008, reducing tariffs to zero by 87%.

2010

ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA): entered into force in January 2010, reducing tariffs to 90% of the total tariff line.

2010

ASEAN-India Free Trade Agreement (AIFTA): entered into force in January 2010, reducing tariffs to 90% of the total tariff line.

2019

ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA): entered into force in June 2019, with reducing tariffs by 100%.

For more information of FTAs above, please visit below link:
<https://asean.org/free-trade-agreements-with-dialogue-partners/>

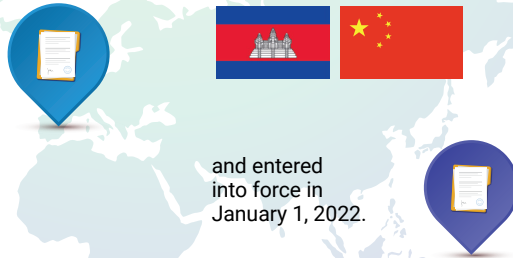
Besides the Free Trade Agreement, Cambodia also enjoys preferential tariffs from the European Union (EU EBA), the United States of America (US GSP), the United Kingdom (UK GSP). In this sense, Cambodia can export almost all kinds of goods to those markets without import duties and quota levels.



2.2 Bilateral Free Trade Agreement

2.2.1 Cambodia-China Free Trade Agreement (CCFTA)

The formal negotiations were concluded on July 20, 2020, and signed on October 12, 2020 via video conference



and entered into force in January 1, 2022.

The Cambodia-China Free Trade Agreement is made for:

- Reducing and eliminating customs duties and non-tariff barriers to ensuring that Standards, Technical Regulations, and Conformity Assessment Procedures do not become trade barriers,
- Liberalizing and facilitating trade in various services and procedures of service delivery including facilitation, protection, promotion and attractiveness of investment,
- Diversifying and enhancing economic, trade and investment linkages between the two parties,
- Strengthening bilateral cooperation between the two countries in line with the Belt and Road Initiative,
- Establishing a structure for implementing agreements and defining dispute resolution mechanisms,



Cambodia received the following tariff reductions from China:

Immediate 0% applicable tariffs rate for 8,328 tariffs lines which is equal to 97.44% of total tariffs lines.

In the fifth year, 0% applicable tariffs rate for additional 6 tariffs lines, which are equal to 0.07% of the total tariffs lines.

In Over 20 years, 0% applicable tariffs rate for additional 2 tariffs lines which is equal to 0.02% of total tariffs lines.

5% applicable tariffs rate for other 30 tariffs lines which is equal to about 0.35% of the total tariffs lines.

Total Cambodia's products, which is subject to preferential tariffs under CCFTA to 0%, has 8,337 tariffs lines or 97.53% of total tariffs are the following:



Agricultural Products:

Vegetables, fruits, nuts, cereals, live animals, meats, fishes, other aquatic animals, dairy products, birds, natural honey



Processed Agricultural Products:

industrial crops, gums, resins, animal and vegetable fats and oils, prepared foodstuffs, beverages, spirits, vinegar, (other than tobacco and white sugars)



Industries Products:

Mineral products, products of chemical or allied industries such as pharmaceutical products, other substances, and plastics and articles thereof.

For more information of CCFTA, please visit the link below : https://www.moc.gov.kh/official-documents?category_id=6

2.2.2 Cambodia-Korea Free Trade Agreement (CKFTA)

The Negotiations began in July 2020 and signed on October 26, 2021



Cambodia ratified on January 29, 2022

Cambodia-Korea FTA had made for:

- Achieving trade liberalization between the parties in accordance with international trade law.
- Promoting competition between parties, especially economics competition related.
- Promoting the transparency of trade and investment measures of the parties by leveraging sharing of excellence regulation and promotion of innovation in areas of mutual interest.
- Establishing a framework for further enhancing cooperation to expand and enhance the usefulness of this agreement.
- Promoting exports and increasing production volume.
- Promoting national economic growth and improve the living standards of the people.

- Provision of Korean market to Cambodia under the CKFTA agreement is 95.03% of the total tariff lines in which 92.37% of the total tariff lines once the agreement entered into force.



Comparing to other trade agreements, in which both parties are member, Cambodia will get additional market as follow:

4.35% higher which is equal to 533 tariff lines, comparing Cambodia-Korea under RCEP (90.68%)

5.05% higher which is equal to 618 tariff lines, comparing Cambodia-Korea under AKFTA (89.98%)

5.13%, higher which is equal to 628 tariff lines, comparing GSP under the WTO framework (89.90%) for the least developed countries (LDCs).

This agreement will further boost Cambodia's exports to the Republic of Korea on previous exported goods and other Cambodian's strategies goods at 0% tariffs rate, including:



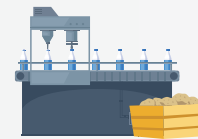
Industrial goods include:

bicycles, rubber, electronic components, furniture, biscuit, white sugar, sugarcane, handbags, suitcases, cords, electrical wiring, sports equipment, textiles and clothing, footwear and computer accessories.



Agricultural products include:

pepper, cashew nuts, yellow bananas, potatoes, mushrooms, mangosteen, coconut, pineapple, watermelon, durian, guava, turmeric, corn, tobacco, coffee beans, meats and some aquaculture.



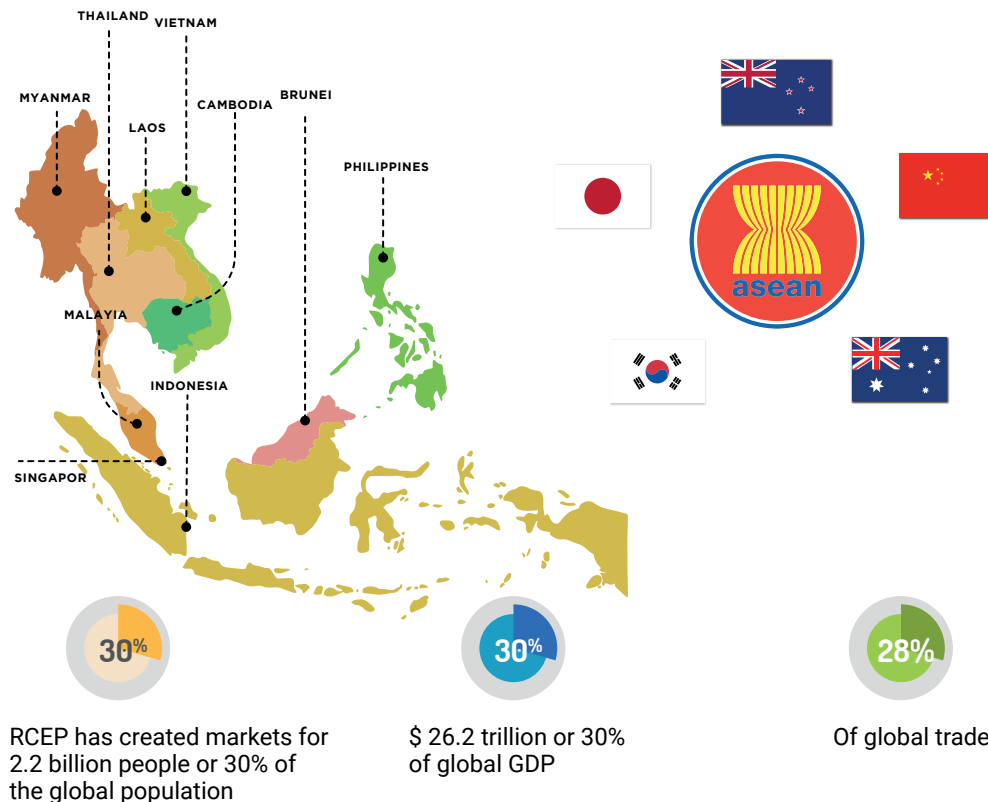
In addition

Cambodia enjoys 0% of tariffs lines on rice processed food (noodles, pastries, and crispy cakes) and Agri-processed products (bird nest, fish processed products, longan, coconuts processed products etc...)

3. Cambodia and the Regional Comprehensive Economic Partnership Agreement (RCEP)

3.1 Overview and Features of the RCEP

RCEP is the world's largest free trade agreement, constituting 15 member countries including 10 ASEAN Member countries and 5 trading partners of ASEAN: Australia, China, Japan South Korea and New Zealand. This agreement was announced to begin negotiations since 2012 in Phnom Penh while Cambodia was the host country, was signed on 15 November, 2020 and entered into force on 1st January, 2022.



4 Keys Feature of the RCEP Agreement



Modern:

RCEP Agreement promote in age of E-Commerce, the potential of Small and Medium Enterprises, the deepening regional value chain, and the complexity of market competition.



Comprehensive:

The RCEP Agreement comprises of 20 Chapters and includes many areas that were not previously covered in the ASEAN Plus One FTAs, such as Trade in goods, Rules of Origin; Customs Procedures and Trade Facilitation; Sanitary and Phytosanitary Measures; Standards Technical Regulations and Conformity Assessment Procedures and Trade Remedies.



High-Quality:

The RCEP Agreement addresses the issues required to support the Parties' engagement in global and regional supply chain and complements market access commitments with trade and investment enabling rules that are business- facilitating while at the same time preserving legitimate public policy objectives.



Mutually beneficial:

The RCEP Agreement brings together countries with diverse levels of development. Thus, the RCEP Parties have recognised that its success will be determined by its ability to mutually bring benefits.

3.2 Potential Impact of the RCEP on Cambodia's Economy

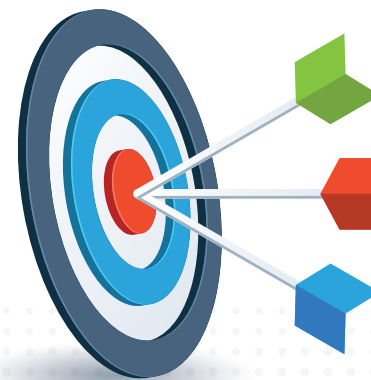
According to the results of negotiations and studies of the Institute for Economic Research for ASEAN and East Asia (ERIA) showed that, Following the conclusion of the RCEP Agreement, Cambodia is expected to grow 7.3% in annual exports, 23.4% in investment and GDP about 2% of current GDP.

The latest study by the Economic Research Institute for ASEAN and East Asia (ERIA), the Ministry of Economy and Finance and Ministry of Commerce shows that the Kingdom's export is expected an increase between 9.4% to 18%, which leads to



Source: Regional Comprehensive Economic Partnership; Implications, Challenges, and Future Growth of East Asia and ASEAN (2022)

Cambodia's major products subject to preferential tariffs under RCEP:



Agricultural Product:

Cashew nuts, corn, coconut, fresh mango, banana, sweet potato, honey, turmeric powder, orange, papaya... etc.

Agricultural Processing:

Noodle, biscuit, birds' nest, fish processing product, cassava starch, coconut processing products, peanuts oil, sausage, chili sauce, banana jam ... etc.

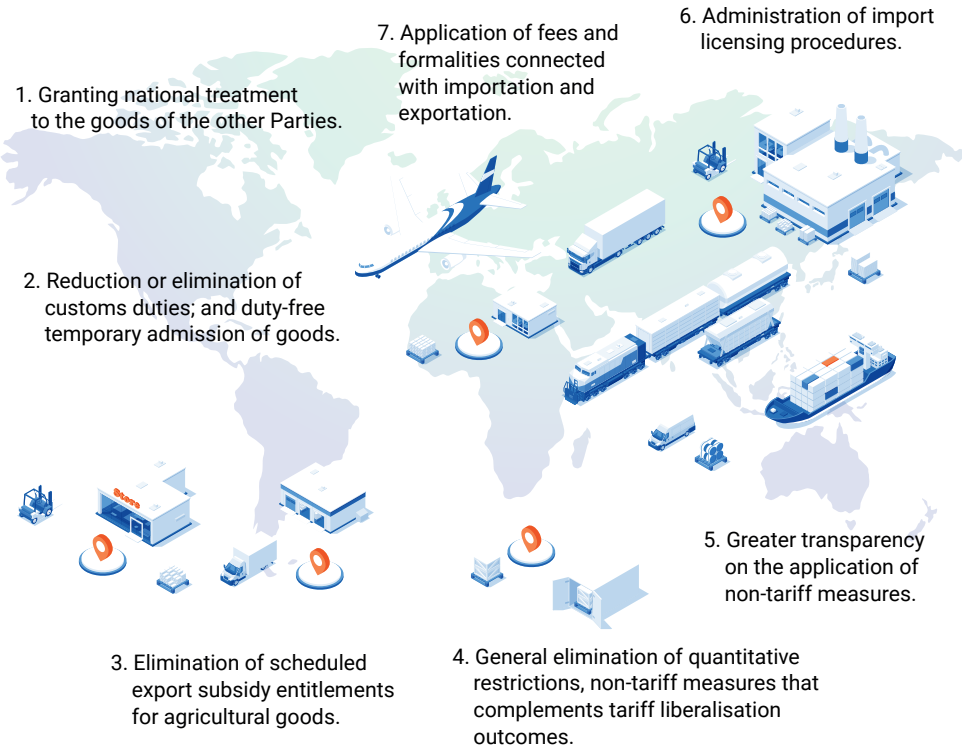
Industrial Product:

Bicycles, clothes, footwear, electronic components, electrical cable, furniture, white sugar, sugarcane, handbags... etc.

3.3 The Summary of the Main Chapters of the RCEP

3.3.1 Trade in Goods

The Trade in Goods Chapter contains key elements that govern the implementation of goods-related commitments to achieve a high level of trade liberalisation among the Parties. These include:



This Chapter also sets out rules for determining the applicable tariff treatment in cases of different tariff preferences applied by a Party.

Level of Liberalization of ASEAN FTA Partners (AFPs)

AFPs	Number of Tariff Lines	Percentage
Australia	5689	92.00%
China	7491	90.50%
Korea	11096	90.63%
Japan	8138	89.52%
New Zealand	6863	91.81%

3.3.2 Rules of Origin (ROO)

The ROO Chapter determines which goods are originating under the RCEP Agreement and therefore eligible for preferential tariff treatment.



This Chapter lists the minimal operations and processes considered insufficient to confer originating status on goods using non-originating materials.

The ROO is the inclusion in the Section of the declaration of origin by approved exporters and the declaration of origin by all exporters or producers, the latter of which will be implemented within a certain period of time after the dates of the entry into force of the RCEP Agreement for each of Party, in addition to the traditional certificate of origin. Under RCEP, raw materials can be sourced and used from other parties to produce goods.

The ROO Chapter has two annexes:



The Product-Specific Rules, which cover 5,205 tariff lines at the HS 6-digit level.



Minimum Information Requirements, listing the required information for a Certificate of Origin or a Declaration of Origin.

What are the rules of origin? Why is this rule needed?



Generally, the rules of origin are the measures used to determine the origin of a country. In the context of the RCEP Agreement, the Measure of rule of origin is used to determine the origin of the goods or products of the member's country in order to obtain preferential treatment when importing into the RCEP markets.



When the goods or products can be complied with and comply with the rules of origin of RCEP, the authority issue the certification of the member country shall issue the Certificate of Origin (CO Form RCEP).

Benefits of the Rule of Origin

Using the measures of origin of common goods to export preferential goods to RCEP markets.



The measure of origin of goods under RCEP are simpler and easier to fulfill than some trade agreements depending on the products of which Cambodia is a member.

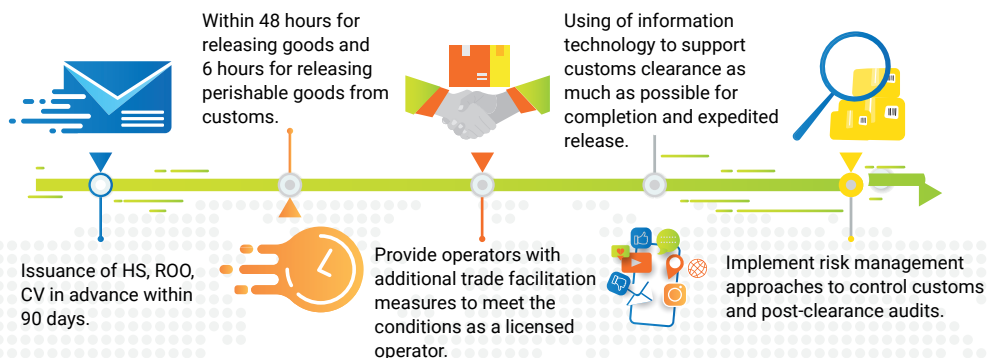
Addition rules can help Cambodia to import items from member countries, process and export to RCEP markets, easily meet the rules of origin.

3.3.3 Customs Procedures and Trade Facilitation (CPTF)

The objective of this Chapter is to:



Features of customs procedures and trade facilitation under the framework of the RCEP Agreement



3.3.4 Sanitary and Phytosanitary Measures (SPS)

The SPS Chapter sets out the basic framework for developing, adopting and applying SPS measures for the purpose of protecting human, animal or plant life.

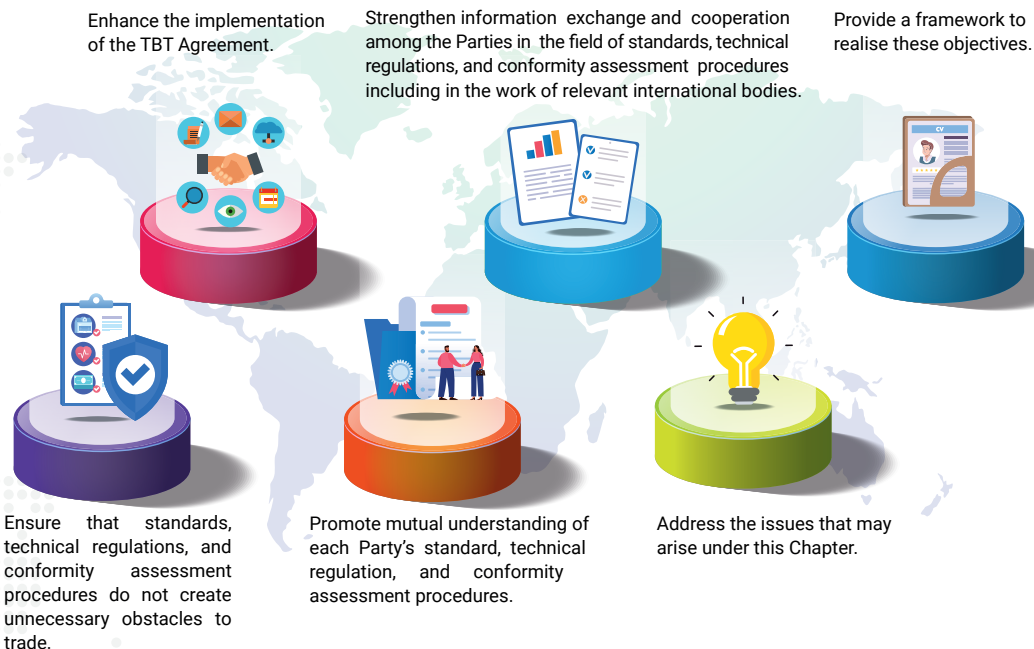
Effective implementation of Chapter on the Sanitary and Phytosanitary Measures will ensure that sanitary and phytosanitary measures are applied only to the extent necessary to protect health, restrict trade as little as possible, and non-discriminate between any parties with similar conditions.

While the Parties affirm their rights and obligations under the WTO Agreement on the Application of Sanitary and Phytosanitary Measures (SPS Agreement), certain provisions are agreed upon to enhance the implementation of multilateral Agreement.

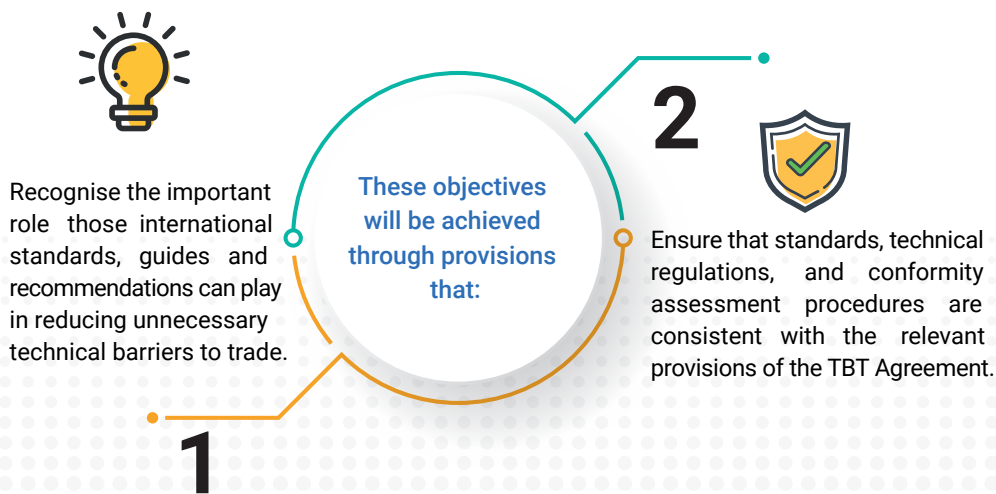


3.3.5 Standards, Technical Regulations, and Conformity Assessment Procedures (STRACAP)

The objective of this chapter is to facilitate trade in goods among the parties by:



These objectives will be achieved through provisions that:



Benefits for exporters:

- 01 Removal of duplicate testing, inspection, inspection and certification of goods in the target country and related costs.



- 02 Reduce the cost of shipping, which does not require the return of the product to the country of origin, in case the customs in the target country reject the goods.



- 03 Reduce the time required to enter foreign markets due to lack of duplicate testing or additional requirements.



3.3.6 Trade Remedies

Chapter consists of two Sections:



1 | The Safeguard Measures Section:

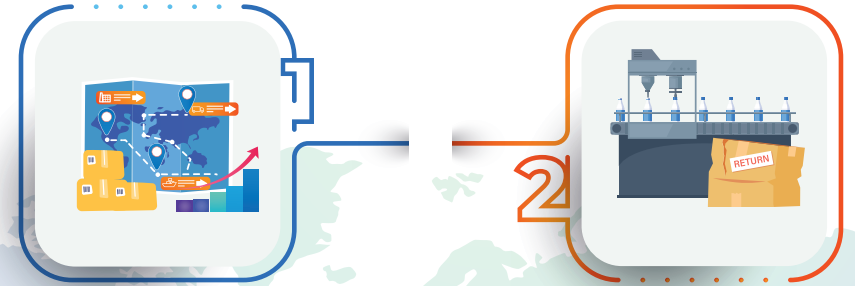
Provides the Parties with a transitional mechanism to address serious injury or threat of serious injury to the domestic industry caused by Parties' commitments under the RCEP.

2 | The Anti-Dumping and Countervailing Duties Section:

Reaffirms and builds on Parties' rights and obligations provided under the relevant Agreements in the WTO. This part also includes an Annex on Practice Relating to Anti-Dumping and Countervailing Duties Proceedings which are practised by some Parties and may promote the goals of transparency and due process in trade remedy proceedings.

Why is there the Trade Remedies chapter in the RCEP Agreement?

- Shield for domestic industry
- Trade liberalization through the reduction or elimination of tariffs under the Free Trade Agreement:



Competition "Excessive" due to sharp increase in imports.

May cause or threaten serious damage to local industry.

Key components of Safeguard Measures under the RCEP When can preventive measures be used?

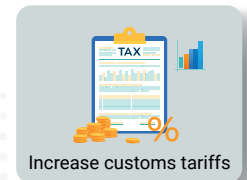


Imports from RCEP members countries increase sharply.



Causing or threatening serious damage to local industries that produce like product.

Safeguard Measures Form



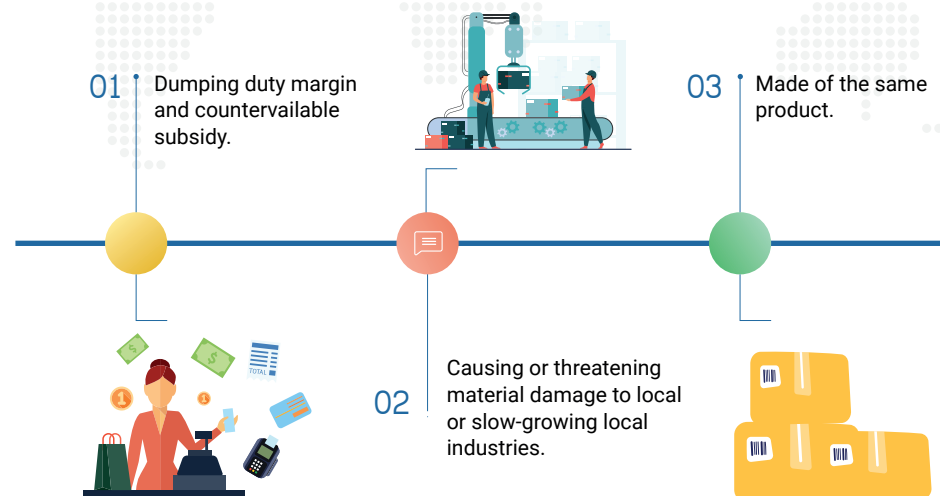
Period of Safeguard Measures:

Not more than

3 years (can be extended for another year)

Key components of Anti-Dumping and Countervailing Duties and tariff measures under the RCEP

When safeguard measure be used?



Dispute Settlement Mechanism:

May request to dispute settlement under the forum, under the mechanism of the agreement.

3.3.7 Trade in Services

The Trade in Services Chapter aims to open up avenues for greater services trade among the Parties through substantial removal of restrictive and discriminatory measures affecting trade in services.

This Chapter contains modern and comprehensive provisions including:



This Chapter also requires the Parties are to schedule their services commitments using the negative list approach, either on the date of entry into force of the RCEP Agreement, or within a defined time period after the date of entry into force of the RCEP Agreement. The negative list approach to services commitments under the RCEP Agreement provides greater certainty for service suppliers of other Parties through providing information on the existing measures and regulations of each Party.

Safeguard Measures Form

- Temporary measure (Not more than 4-6 months).
- Increase customs tariffs, adjust fees.

Period of Safeguard Measures:

Not more than

5 years (can be extended)



This chapter contains three important annexes:

1. Annex on Financial Services: Support the financial services measure, and also supports policies and open to protecting anti instability of the financial system.

2. Annex on Telecommunications Service: Provide a framework of rules pertinent to trade in public telecommunications services (i) approaches to regulation, (ii) international submarine cable systems, (iii) unbundling of network elements, (iv) access to poles, ducts and conduits, (v) international mobile roaming.



3. Annex on Professional Services: Provide the parties in RCEP Agreement to define professional services for the two parties or more interested Parties.

3.3.8 The Investment

- The Investment Chapter aims to create an enabling investment environment in the region.



- This Chapter contains provisions covering the four pillars of investments: protection, liberalisation, promotion, and facilitation. These provisions upgrade and enhance the existing ASEAN Plus One FTAs.
- This Chapter includes a most-favoured-nation treatment clause, and commitments on the prohibition of performance requirements that go beyond their multilateral obligations under the WTO Trade Related Investment Measures (TRIMS) Agreement.

- This Chapter also contains annex on two Reservations List, which provides for the Parties' investment commitments using the negative list approach with standstill and ratchet mechanism.
- This Chapter provides for improved investment facilitation provisions which also address investor aftercare, such as assistance in the resolution of complaints and grievances that may arise.

3.3.9 Intellectual Property



The objective of this chapter is to reduce the defamtion and barriers to trade and investment by promoting depth economic integration and cooperation according to the creative of using protecting and implementing intellectual property rights appropriately and effectively.



For the purposes of this Chapter "Intellectual Property" means copyright and related rights, trademarks, geographical indications, industrial designs, patents, layout-designs (topographies) of integrated circuits, protection of plant varieties, and protection of undisclosed information, as referred to in Sections 1 through 7 of Part II of the TRIPS Agreement.



Considering the advent of the digital age, this chapter includes "modernization" provisions such as documents relating to electronic filing of applications, technological protection measures, and the implementing of digital rights.



The Chapter also affirms the right to fully use the flexibilities as duly recognised in the Doha Declaration on the TRIPS Agreement and Public Health, and also includes provisions related to Genetic Resources, Traditional Knowledge, and Folklore.

3.3.10 Electronic Commerce

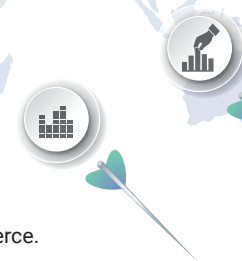
The aims of the Chapter are to:

Promote e-commerce among the Parties and the wider use of e-commerce globally.



Create a confident and trusting environment for e-commerce development for using electronic commerce.

Enhance cooperation among the Parties for e-commerce development.



Recognising the increasing digitalisation of trade, the Parties included a Chapter on Electronic Commerce (E-Commerce), which aims to promote using electronic commerce and cooperation among the Parties.



This Chapter sets out provisions that encourage the Parties to improve trade administration and processes by using electronic means.

It requires the Parties to adopt or maintain a legal framework for the protection of the personal information of e-commerce users and provides protection for consumers using the internet.

The Parties also agreed to maintain the current practice of not imposing customs duties for electronic transmissions, in accordance with WTO Ministerial Decision.

3.3.11 Competition



This Chapter further provides for the application of competition laws and regulations to all entities engaged in commercial activities and allowing for exclusion or exemptions application of laws and regulations, not only on transparency, is based on grounds of public policy or public interest.



This Chapter also provides for Parties to undertake technical cooperation activities to build necessary capacities to strengthen competition policy development and competition law enforcement.

Consumer protection is also covered under this Chapter with obligations to adopt or maintain domestic laws and regulations to proscribe misleading practices, or false or misleading descriptions in trade; improving awareness of, and access to, consumer redress mechanisms; and cooperating on matters of mutual interest related to consumer protection.



3.3.12 Small and Medium Enterprises (SMEs)

The Parties recognise that SMEs, including micro-enterprise, contribute significantly to economic growth, employment, and innovation and therefore seek to promote information sharing and cooperation in increasing SMEs' ability to utilise and benefit from the opportunities created by the RCEP Agreement such as integration of the regional supply chain trend.



This Chapter obliges the Parties to promote sharing of RCEP-related information relevant to SMEs by establishing and maintaining a publicly accessible information platform that will contain the full text of the RCEP Agreement, trade and investment-related laws and regulations pertinent to SMEs, and other business-related information that would be useful for SMEs to benefit from the RCEP Agreement.



3.3.13 Economic and Technical Cooperation (ECOTECH)

This chapter provides a framework for realising the development dimension of the RCEP Agreement that in the agreement context aims to narrow the development gaps and maximise mutual benefits among the parties.

This Chapter supports the implementation of technical assistance programs, effective and efficient implementation, and utilisation of the RCEP Agreement.



Especially, focus on trade in goods, trade in services, investment, intellectual property, competition, SMEs and e-commerce.

Priority will be given to activities that provide capacity building and technical assistance to developing country Parties and least-developed country Parties.


For more detail of the RECP's information, please follow this link:
https://www.moc.gov.kh/official-documents?category_id=6




For more information on official articles, please contact

 <https://www.moc.gov.kh/>

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