



STRONGER ON THE GLOBAL STAGE

Having shed its image as a strife-ridden country, the Kingdom of Cambodia has made great strides in building a bright, sustainable future for its people. Made up of a population of 15 million, half of which are under 25 years old, Cambodia's demographics present the perfect condition to speed up economic growth.

Growing at an average of seven percent during the last two decades, Cambodia already boasts one of the fastest growing economies in the world. Analysts remain optimistic about the country's ability to sustain its growth, particularly in tourism, garment manufacturing, construction and property development.

Prime Minister Hun Sen, whose ruling party secured a fresh mandate in elections earlier this year, has continued to enact measures aimed at boosting Cambodia's economic competitiveness within ASEAN and the rest of the world.

In May, Cambodia hosted the 26th World Economic Forum on ASEAN. With the theme "Youth, Technology and Growth: Securing ASEAN's Digital and Demographic Dividends", the WEF event, held in the bustling capital Phnom Penh, was attended by more than 700 leaders from business, government, academe and civil society from around the world.

The event, according to the Cambodian government, was "an opportunity to raise Cambodia's international profile and enhance its national prestige" and "contribute to the promotion of investment opportunities and tourists to the Kingdom".

Justin Wood, the head of the World Economic Forum Pacific Region, praised Cam-

bodia for boosting economic growth and reducing poverty in the country.

"There is a different story to be told about Cambodia. We want the world to understand a bit more about what is happening in Cambodia," Wood said.

Setting the Foundations

As Cambodia pursues its growth strategy, the government recognizes that it needs to attract more investment in various vital sectors, particularly in infrastructure and education. At the heart of this plan is Minister of Public Works and Transport. Sun Chantol, who was also Minister of Commerce.

"The government recognizes the critical importance of a healthy, efficient and cost-effective national infrastructure to expedite trade and lower transportation costs overall. Trade moves through different modes of transport, by sea, rivers, by airfreight, rail and road, and the respective networks continue to be rehabilitated, built and expanded," Chantol explained.

In line with the WEF forum's theme, Cambodia has stepped up efforts to make its graduates more competitive in the global market.

The University of Cambodia, one of the kingdom's largest private universities, is a key contributor to this re-

naissance in education.

Founded in 2003 by Dr. Kao Kim Hourn, UC can accommodate 10,000 students and stands as a leader in business and entrepreneurship education. In 2017, the university named its business school after AirAsia Group CEO Tony Fernandes, arguably the best-known Southeast Asian entrepreneur.

In a ranking of business schools last year, the University of Cambodia was cited for possessing a "strong regional influence."

"As we continue to build the capabilities and reach of this university, we are actively looking to forge partnerships internationally because exchanges are critical to our growth," Dr. Kao stressed. ■

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