



# Israel set to become major investor in Cambodia: embassy



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**Agriculture and high technology earmarked by Israeli businesses as embassy says the country hopes to become a top investor**

**C**AMBODIA may see a flood of Israeli trade and investment over the next year, according to an embassy spokesman.

"There is huge interest in Cambodia [in Israel]. Businesses are looking to [the Israeli government] to open new markets for them in Cambodia," said Tzahi Selzer, the economic and trade attache at the Israeli embassy in Bangkok.

The embassy said the first stage would see investment in agriculture, real estate, high technology and irrigation.

Israel is well-known for its agricultural technology, which includes high-tech drip irrigation and advanced greenhouses.

On the longer term, Cambodia could see Israeli investment in medical equipment and hydro-technology, such as desalinization plants.

"In the next year, you will hear a lot about Israel in Cambodia ... there aren't many places that are as promising as the Cambodian market. Israel has been in Vietnam and India, and is looking for new markets," said Selzer. The Bangkok embassy is in charge of Cambodia, but the attache said the Israeli government is considering opening a representative office in Phnom Penh.

The Israeli efforts come on the back of increasing interest in Cambodia on the part of Middle Eastern countries. A delegation from Kuwait visited

Cambodia in August, and investment from Saudi Arabia and Iran has grown substantially. Dubai Group from the United Arab Emirates is expected to invest heavily in Cambodia through the Leopard Fund.

Selzer said his government's efforts are not intended to counter Arab and Iranian investment in the Kingdom.

"We hope to become one of the top-10 investors in Cambodia," he said. Israeli-Cambodian trade and investment is small, and only about 30 Israelis live in Cambodia, said the embassy.

The Israeli government's plans for Cambodia also include negotiations to ink investment agreements on double taxation and protection of investment.