



Cambodia's micro-lenders report 33 pct loan growth in 9 months

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Cambodia's 35 microfinance institutions had lent \$1.18 billion to their customers by the end of September this year, a 33 percent rise from \$890 million at the end of last year, a report of the Cambodia Microfinance Association (CMA) said Friday.

On the deposit side, the customers' deposits at microfinance institutions had reached \$365 million at the end of September this year, up 30 percent from \$280 million at the end of last year, the report said.

Some 1.49 million people have borrowed money from the microfinance institutions as 880,000 have deposited their money in the institutions, it added.

The impoverished Southeast Asian nation sees microfinance institutions as a key and effective tool for poverty reduction in rural areas and the sector has been well developed in recent years.

CMA's president Bun Mony attributed the remarkable rises in loan and deposit to the country's better economic situation and growing number of new micro, small and medium business establishments.

"The growth also shows increasing public confidence in microfinance institutions," said Bun Mony, who is also chief executive officer of a leading micro-lender Sathapana Limited.