




JOINT PRESS RELEASE

NBC and UNDP Disseminate a Joint Research on “Dollarization and its Effects in the Garment, Footwear, and Travel Goods and Bag Sector in Cambodia”

Phnom Penh, 20 March 2026 – On the occasion of the 46th Anniversary of the Reintroduction of the Khmer Riel, the **National Bank of Cambodia (NBC)** and the **United Nations Development Programme (UNDP)** in Cambodia disseminated a joint research on “*Dollarization and its Effects in the Garment, Footwear, and Travel Goods and Bag Sector in Cambodia*” at the Institute of Banking Studies (IBS) in Phnom Penh.

H.E. Yim Leat, Deputy Governor of the National Bank of Cambodia, said, “I highly value and express my sincere appreciation to the United Nations Development Programme for its significant contribution in supporting the research and the policy measure recommendations aimed at strengthening the role of the Khmer Riel in maintaining macroeconomic stability and supporting sustainable economic development.”

Mr. Enrico Gaveglia, UNDP Resident Representative in Cambodia, said, “While the influx of Official Development Assistance in the 1990s contributed to dollarization, the time has come to commit to Cambodia’s de-dollarization efforts, and UNDP will remain active in a wider use of the Khmer Riel in its own operations and calls on other development partners to follow suit in and outside the UN system.” 

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- Ms. Ath Chhunmuoy, UNDP Cambodia’s Communications Analyst, at communications.kh@undp.org

The National Bank of Cambodia (NBC) is the country's central bank, mandated to maintain price stability, issue the national currency, safeguard financial sector resilience, and promote efficient payment systems. Through its regulatory, supervisory, and analytical functions, NBC supports Cambodia's macroeconomic stability and long-term development priorities.

UNDP is the leading United Nations organization fighting to end the injustice of poverty, inequality, and climate change. Working with our broad network of experts and partners in 170 countries, we help nations to build integrated, lasting solutions for people and planet. Learn more at <https://www.kh.undp.org/> or follow us at @UNDPCambodia.