

Policy Guidelines



Policy guidelines for supporting women-owned micro, small and medium enterprises (WMSMEs) affected by the COVID-19 pandemic in the Kingdom of Cambodia

This document presents a preliminary analysis of the impact of the COVID-19 pandemic on women-owned micro, small and medium enterprises (WMSMEs) in the Kingdom of Cambodia as well as a set of recommendations for the Government to take into consideration in their response to COVID-19. This is a joint undertaking of ESCAP and the Ministry of Industry, Science, Technology and Innovation in Cambodia.

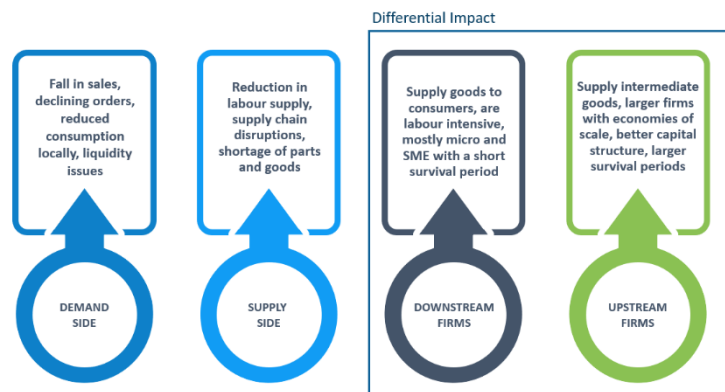
The document has two sections:

- **Section 1:** This section presents a preliminary analysis of the impacts on WMSMEs in Cambodia as a result of the COVID-19 pandemic. It draws on feedback from various in-country sources as well as from international organizations and practitioners who are working to mitigate the impacts of the pandemic on WMSMEs. No structured survey was undertaken for the purposes of this paper and is largely based on desk research; the preliminary analysis elucidates the reasons why policymakers need a gender-driven response to the on-going situation.
- **Section 2:** This section provides a set of policy recommendations that the Government may consider in their efforts to mitigate the impacts of the COVID-19 pandemic on WMSMEs in Cambodia. This section draws on views from various industry experts as well as the experiences of international organizations in response to the Ebola epidemic in 2014.

SECTION 1: The impact of the COVID-19 pandemic on WMSMEs in Cambodia

The COVID-19 pandemic has resulted in an unprecedented situation for many countries and severely impacted nearly all business sectors. At the MSME level, the impact is felt on the demand and supply side, it is also likely to have differential impacts on their enterprises, depending on their size and where they are in the value chain. **Figure 1** presents some of these challenges.

Figure 1: How the crisis impacts MSMEs



Source: Adapted from Salazar-Xirinachs (2020)

While the number of COVID-19 cases in Cambodia remain limited as of April 2020, the economy of Cambodia has been significantly impacted due to the global economic ripple effects. The Asian Development Bank estimates that, in 2020, the rate of growth of Cambodia's GDP is likely to see a sharp drop from 7.1 per cent in 2019 to 2.3 per cent before rising to 5.7 per cent in 2021 (ADB, 2020).

The most severely affected sectors in Cambodia include tourism and garment/footwear. These sectors are labour intensive, and are occupied by more women than men. For example, the International Labour Organization estimates that the garment, footwear and textiles sectors employ more than one million Cambodians, with women making up nearly 80 per cent of the workforce (ILO, 2018).

Ground reports¹ collected through a dipstick survey from various sources in Cambodia provides telling information about the economic impacts of COVID-19 on MSMEs in Cambodia (see Figure 1).

A large proportion of firms in Cambodia are

Figure 2: Feedback on current market/economic situation



¹ Based on dipstick survey. The survey included interviews with one regional grant making NGO, two Microfinance Institution, three Microfinance Deposit Taking Institution, one Payment Service Provider, and one social enterprise that is an SME.

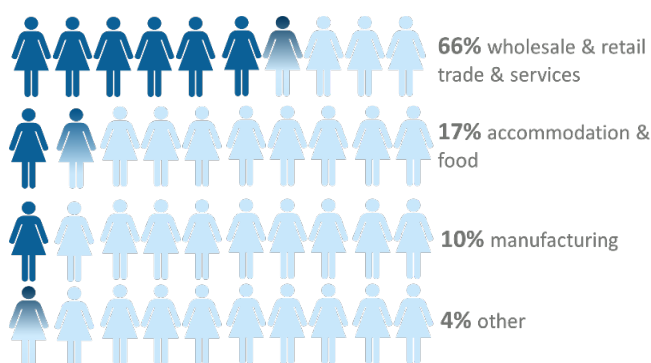
micro and informal/unregistered, and many of them are in industries such as hospitality (including for example, restaurants, food carts and tourism), and retail. A number of these are also suppliers to medium and large companies. Responses to the ground reports conducted in April 2020 suggest that these industries are retrenching employees due to demand depression. While this is a worrying trend, the vulnerability of employees in unregistered firms is relatively higher due to the lack of access to social security or Government benefits.

The response of the Cambodian Government to the onset of the COVID-19 pandemic has largely been aimed at ensuring industry and income stability during the on-going pandemic phase. These measures include preventing the spread of the pandemic, ensuring liquidity (including through the recently launched SME Finance Fund), providing part income guarantees, relief in terms of debt restructuring, pushing for digital payments, and ensuring that industry supply chains are not impacted.

The benefits of most current measures will largely accrue only to the formal sector. For example, the SME Finance Fund is only for firms that are registered with the Government.

WMSMEs will be disproportionately impacted compared to male-owned enterprises because women own 61 per cent of businesses in Cambodia (IFC, 2019). While women ownership of businesses is highest in the microenterprise sector (62 per cent), 26 per cent of SMEs are owned by women. The microenterprise sector is characterised by its unorganised nature. WMSMEs operate predominantly (97 per cent) in a few sectors identified in **Figure 3**.

Figure 3: WMSMEs in select sectors



Source: Adapted from International Finance Corporation (2019)

Since these sectors are directly or indirectly aligned with the worst affected sectors,² the impact is likely to be significant for WMSMEs. This, in turn, is likely to further impact the women labour force. The International Finance Corporation (IFC) notes that women-owned enterprises are also likely to employ more women – 60 per cent of these enterprises had 50 per cent or more women as staff, compared to 26 per cent for male-owned enterprises.

The situation is further compounded by the following:

- Owing to the high level of informality of WMSMEs, women are likely to have limited or no access to public and private financial services and credit.
- Low levels of collateral and asset ownership by women.

² Tourism, garment/footwear, and construction

- There are significant social, cultural, and procedural barriers that women face when it comes to owning assets and registration of businesses.
- Internet/digital literacy is low in rural areas restricting women's ability to conduct business online. Added to this is the fact that electricity connection is unreliable in rural areas. This makes e-commerce challenging.
- Many of the services provided by WMSMEs are not amenable for e-commerce.
- A lower level of market linkages/networks including for capacity building.
- Microenterprises do not tend to have a large amount of cash holding. A shock to the cash flow will adversely impact these enterprises (IFC 2019).

The Ebola virus experience and the 2008 global financial crisis underline how women's economic activity is very fragile, especially during epidemics and/or economic crisis. During such times, their economic activity is significantly reduced (UN 2020). In the recovery phase, the negative impact on women's economic security and livelihoods tend to last relatively longer than on men's economic activity, owing to the lack of adequate policy emphasis on supporting women's entrepreneurship and labour force participation.³ This was also highlighted in an informal interview with SHE Investments, Cambodia (see Table 1).

In addition to the economic fallout, there likely will be social costs that women will incur due to the pandemic. For example, with the closure of schools, there is likely to be an additional burden as women often assume the role of the primary caregiver. Another deeply worrying emerging trend is the rise noted globally in domestic violence (upwards of 25 per cent) against women (UN 2020).

The struggle of women entrepreneurs in Cambodia

"Many of women led businesses have significantly reduced or even to no revenue, almost overnight. They are struggling to keep the businesses going, and many are unable to cover basis costs such as staff and rent. Some businesses are changing their models to offer services such as deliveries of products.

Many women are struggling with both the strain on their business, as well as the emotional burden of stress and worry that comes with the pandemic. We believe that the best way to help many of the businesses we support is to provide them with emergency cash grants. Very few businesses are set up to manage this kind of unexpected and immediate, long-term loss of revenue. Many of the women we support are employing disadvantaged or vulnerable people, such as women or persons with disabilities. They are unable to operate properly and keep those people employed, whilst also covering expenses such as rent, without financial support. The Government and other entities are offering loans, however most businesses are informal and micro-sized, and they cannot access formal financing from banks. We are also hesitant to encourage women to get into more debt, when they don't know if they will be able to repay it in future. The economic impact of this crisis will continue for long after businesses can re-open, and many people are already losing their jobs."

Table 1: Source: Celia Boyd, SHE Investments, Cambodia

³ For example, in response to the 2008 financial crisis, a large number of support measures were targeted towards sectors that mainly employed men (e.g. infrastructure projects) with job cuts in female intensive sectors such as teachers, nursing, and public services.



SECTION 2: Policy Recommendations

The analysis in Section 1 presents a compelling argument for ensuring a gender-responsive response to the COVID-19 pandemic, specifically targeting WMSMEs while managing pandemic effects and the recovery. This section lays out recommendations for policymakers to consider in order to ensure timely and appropriate support for WMSMEs in Cambodia.

Lessons from the past (e.g. SARS, Ebola) show us that:

- Facilitating access to capital is important, particularly for the retail and services sector (which employs a significant number of women-owned microenterprises).
- Technological diversification may add value to the capacity of firms to deal with these crises.
- The duration of the effects of the pandemic is likely to go on well beyond the end of the crises – particularly for employment and productivity even after recovery (revenues and unemployment).

While most recommendations apply to MSMEs in general, it is recommended that specific emphasis be placed on WMSMEs when translating these policy recommendations into action given that the level of generic challenges may be more severe compared to their male counterparts (highlighted in Section 1). There is a need for policymakers to apply deliberate policy tools and measures in order to ensure that WMSMEs are treated as a distinct segment, and an enabling environment is created for them.

This section presents possible policy responses based on past experiences of economic distress as well as interventions already announced in various countries. These recommendations have been further divided into phases: Outbreak and Recovery.

Phase 1: Outbreak – as this phase is characterised by liquidity challenges, policies should have as their primary objective to avoid layoffs, firm closures and bankruptcies (Cruz, 2020) and to ensure that workers and particularly vulnerable groups have continued income.

Phase 2: Recovery – as this phase is characterized by the institution of longer-term measures, policy responses should include helping enterprises return to pre-pandemic production and employment levels and lay the foundations for longer-term growth. It should also focus on building back better, with stronger systems in place.

The policy recommendations suggested below are based on the phases above. Both phases present opportunities to engage more with the informal sector – one that has a large number of women-owned enterprises. Recommendations 1 to 4 are applicable across phases and maybe considered as the foundation for the success of policy responses. However, the Government can decide the appropriateness of these measures and the phase that they should be applied to.



Recommendation 1: Recognize the importance of data collection as key to an appropriate and adequate response

One of the more critical lessons that emerged from the Ebola epidemic was the need to **collect reliable data of high quality to understand and measure the impact on the economy and various industries**. For example, in Sierra Leone, farmers were not affected as was predicted, and agricultural markets remained largely functional. The urban market areas were relatively more affected (Buckholtz, 2020). Recent data collected from China reveal that 30 per cent of the MSMEs polled reported that they were unable to function beyond a month, another 30 per cent stated two months (Hajjar, 2020). This data, when coupled with location, types of businesses, formality aspects, and business-owner/operator gender can become a strategic advisory tool. Policymakers could **use it to decide on more targeted and tailored responses**, optimally utilizing limited fiscal resources. The **timeliness of data collection matters too** – the sooner this process is started, the easier it will be to manage the negative consequences of the pandemic on the economy, including any adverse impacts on the investment climate in the future


Data-informed policymaking is an irreplaceable global best practice. Annex 1 provides some examples of key data points that can be collected by the Government.

Recommendation 2: Ensure multi-stakeholder coordination and communication

Interagency collaboration is key to the success of each of the recommendations below. It is strongly recommended that the Ministry **explores setting up strategic collaboration groups with the Ministries of Women’s Affairs, Commerce, Economy and Finance, Post and Telecommunications, and Labour and Vocational Training**. The Government has established the Coordination Committee on Economic and Finance Policies, forum such as the Government-Private Sector Forums, amongst others. Such existing committees can also be considered for expansion and adaptation in the current context.

The coordination committees should also **include external stakeholders and experts** including, *inter alia*, Chambers of Commerce, United Nations agencies, the private sector, and the ASEAN Secretariat. The UNDP is in the process of launching a special project to accelerate the implementation of e-commerce solutions. This is another avenue for the Ministry to explore and is linked with Recommendation 3 on increasing digitization.

Communication and transparency will be key to the success of any initiative that the Government of Cambodia decides to implement. In particular, communication of schemes, benefits and programs with citizens will be a core to the success of any Government initiative. Based on best practices it is advised that communications of such schemes for the people of Cambodia be consistent and repeated, so that all Cambodians are aware. Furthermore, it is advised that feedback mechanisms on such schemes and programmes are in place and that these mechanisms are also communicated so that people can provide feedback.



Recommendation 3: Undertake periodic review of Government measures

The spread of the pandemic is evolving on a near-daily basis. Fiscal and stimulus packages are being announced regularly at national, regional and international levels.

Given the rapidly changing situation, it is **necessary for the Government and inter-Ministerial teams (as mentioned in Recommendation 2) to periodically review stimulus packages, assess available resources and Government liquidity, and to recalibrate these with the real-time situation.** This is strongly related to **Recommendation 1.** The data collected should be used to inform these periodic reviews. It is essential to establish the intervals at which reassessment will be conducted. This is phase dependent. For example, in case of a shutdown, policy decisions should be reviewed weekly while longer-term policies can be reaffirmed on a fortnightly basis.

Recommendation 4: Ensure gender-responsive policies

Use the opportunity provided by the pandemic to implement gender-responsive policies, including:


- Integrating **gender-differentiated impact assessment processes** into emergency response systems. This will require gender-disaggregated data and evidence in all sectors.
- Ensuring the application of **gender-responsive budgeting** to fiscal stimulus packages.
- Ensuring all **policy responses are subject to robust gender analysis** tools.
- Enhancing the **role of Ministry of Women's Affairs and related agencies** in decision making- and response processes.

Phase 1 (Outbreak) Recommendations

Recommendation 5: Use the pandemic as an opportunity to increase digitization

Digital payment channels can be a fast, reliable, and accurate way to transfer income support payments recently announced by the Government. These same channels can be used for business to business, person to business, and person to person payments, saving time and cost for users and reducing the need for cash handling. Cambodia's high levels of mobile phone and payment agent penetration support the use of digital payments. Increased use of digital payments also promotes social distancing – a strongly recommended practice to mitigate the effects of the COVID-19 pandemic (Goodwin-Groen, 2020).

Misinformation is resulting in panic, leading to the unnecessary closure or limited functioning of various business units, e.g. provincial town marketplaces. Digital channels along with brick and mortar agencies such as microfinance institutions and WING Cambodia/True Money agents can be used to try and correct misinformation in locations, where data indicates that this could be a problem.



The Government can explore the following immediate and post-crisis recommendations to increase the use of digital payments:

Immediate:

- Using digital payment transfer for recently announced income support programs for those who already have digital accounts.
- Advocating for reduced/discounted transactions costs with Payment Service Providers (e.g. reduced transfer charges).

Post crisis:

- In the long term, increasing **digital literacy** efforts, particularly for MSMEs encouraging them to use digital platforms for sending and receiving payments. Based on feedback collected through the dipstick survey, several WMSMEs are already using **e-commerce platforms** such as Facebook. Using digital payments can help to ensure business continuity. While this may be a more urban/semi-urban phenomenon, it is necessary to account for the rural-urban digital divide (for example type of business, selling platforms, delivery of the product) and accordingly design digital literacy tools.
- Digital channels can also be used to **expand entrepreneurship training and development** in the long term. Many WMSMEs will need training on, for example, information on Government programs, work-life balance, new market information, how to manage cash flow in a crisis, and how to ensure liquidity in a crisis situation.


While movement towards digital solutions creates efficiencies, based on past experiences during the Ebola epidemic, non-digital solutions must also remain for those who are either digitally excluded, not sufficiently digitally literate and/or do not have access to a digital finance account. While digital solutions will be more efficient for those already included, during times of crisis it can be stressful and exacerbate the challenges faced by excluded individuals. Therefore, while considering the move towards digital, it is important to ensure non-digital approaches are also effective and implemented in parallel.

Recommendation 6: Address structural issues concerning WMSMEs

Attempt to increase **formalisation/semi-formalisation of various WMSMEs**. There are **multiple options** all of which can be applied simultaneously. For example:

- Several registered SMEs and large firms use the services of the informal sector. Outreach to informal WMSMEs can be explored through this route.
- Initially, the Ministry may consider just the creation of a list of enterprises without having them undergo the entire registration process and formalisation with the General Department of Taxation. This process will be beneficial for WMSMEs who because of informality are unable to access Government benefits but need it the most.

The Ministry can use the **push for increased registration using digital platforms through the 'One Roof' policy**. In coordination with the Ministry of Economy and



Finance, the Ministry can explore various financial incentives for WMSMEs to register. These include:

- No registration fee (i.e. waiver of all fees associated with registration).
- Waiver of tax (value added tax, withholding tax). These taxes can be reintroduced in a phased manner during recovery.
- Defer property tax payments.
- Ensure that the benefits provided for the short term (e.g. 1-2 years), have a clear phase-out plan and communicate this to entrepreneurs.

Recommendation 7: Provide increased access to finance

The main purpose of this recommendation is to ensure that businesses remain liquid.


The **loan restructuring** under the National Bank of Cambodia is likely to provide critical relief for WMSMEs, especially those in the informal sector. Feedback from financial institutions reveals that they have already begun the loan restructuring process. Meanwhile, more can be done to maintain access to finance, including:

- Provide credit guarantees to financial service providers. Such guarantee schemes should include special considerations for those WMSMEs who have had strong pre-pandemic performance and are facing liquidity issues.
- Ensure that credit scores of WMSMEs are not damaged. This process will include checking on how restructured loans are treated by financial institutions and the Credit Bureau. Explore necessary regulators tweaks/changes to facilitate this if needed.
- In cases where the Government owes payments to WMSMEs (e.g. tax credits, payment to suppliers) these should be done on a priority basis.
- For women-owned SMEs, consider accelerated depreciation of certain assets. For example, for investments in business (e.g. restaurant kitchen equipment) higher percentages of depreciation can be applied to provide tax relief benefits.
- Institute a credit factoring program for WMSMEs in vulnerable sectors.
- Defer monthly tax filing to reduce costs for SMEs.
- For the informal sector, support to the large and medium-sized firms should be linked/made conditional on these firms making payments to their vendors in a timely manner. This can be linked to the loan provided by the SME Finance Fund.
- Consider issuing mobile credits for WMSMEs (especially those in the informal sector) in most vulnerable sectors and geographical locations. These credits can be used for e-commerce (if applicable), vendor/customer management and for receiving Government benefits.

Recommendation 8: Adopt a value chain approach

As noted in the feedback in Section 1, there is **likely to be a disproportionate effect of the pandemic** (for example on agriculture) across value chains of all sectors. Recommendations on this include:

- The data collection effort must feed into **establishing an understanding of the levels of impact of the pandemic across the various actors** in each relevant value



chain. Policymakers should target remedial measures accordingly, including considering the possibility of acting as the ‘buyer of the last resort’ and ensuring access to credit (Cruze et al. 2020).

- Work towards establishing a **more collaborative approach** and initiate and sustain dialogue amongst value chain actors to restore or maintain trade.

Recommendation 9: ‘Keep lights on’ for businesses

Even though Cambodia has not witnessed a community outbreak, this prospect cannot be ruled out. Ground reports suggest that there has been an onset of panic in several areas, which has resulted in many marketplaces and enterprises halting activities. The concept of ‘keeping lights on’ is designed to ensure that MSMEs continue to function, and that the negative impact of the pandemic on businesses and employment is stemmed to the greatest extent possible. The recommendations below have to be supported through strong mechanisms of information and education to stem misinformation and panic. The recommendations include:

- The Government may consider acting as the ‘buyer of last resort’ for products by women-owned microenterprises (e.g. silk scarfs).
- Either provide grants or waivers for WMSMEs related utility payments (especially electricity). These can be linked to Recommendation 2 and made conditional on registration of enterprise.
- For self-employed microenterprises (informal sector), consider a one-time income transfer program (Cruz et al., 2020; OECD, 2020).

Recommendation 10: Widen and actively implement the social safety net for women

Ensure that women-intensive sectors and enterprises implement social protection provisions for workers, in particular women employees. These measures can include:

- Ensure maternity leaves and health insurance pay-outs. The Government should consider financial support (e.g. providing them grants to ensure maternity leave pay) to firms implementing these measures.
- Provide one-time redundancy payments to women (and men) directly impacted by job loss.
- Strengthen the reporting systems on domestic violence.
- Ensure public care/childcare payments for women working in essential services and identified vulnerable sectors.

Phase 2 (Recovery) Recommendations

Recommendation 11 - Support restoration of cashflows

It is highly likely that in this phase, credit supply from financial institutions might pick up again, but probably not at the rate that is desired by various sectors. Therefore, it is recommended that the Government continues to implement the previously recommended (Recommendation 6) credit guarantee schemes and credit factoring products. In this phase, the coverage can be expanded for newly registered WMSMEs.



Recommendation 12 – Reactivate value chain participation

Actively **work towards restoring supply chains** in those sectors that have been severely impacted as a result of border and air space closures.

This can be done by reduced import duties for specific value chains or most impacted value chain actors which will most likely include the WMSMEs. The Government can also review products that are imported but can be produced within Cambodia and extend programs to develop these sectors.

Recommendation 13 – Recalibrate Tax and registration incentives

The following incentives can be considered:

- The withdrawal of tax and registration incentives. This should be targeted to those sectors that have achieved pre-pandemic levels of stability.
- New incentives for innovations in health, digitisation and tech upgradation projects.
- Provide full tax credit for training or skills upgrading of workers.

Recommendation 14 – Institute targeted fiscal, regulatory and other support programs

The following support measures can be considered:

- Government procurement from WMSMEs to be given priority.
- Public works projects to actively include women-owned micro and small enterprises.
- Investments in WMSME training programs and technology adoption to be treated under specific SME clusters.
- Uses access to fiscal and support programs to further increase registration of WMSMEs.
- Enact and amend the insolvency and secured transaction laws.


Annex 1: Suggested data points that can be used to assess the impact on various WMSMEs (Cruz et al., 2020)

Supply Side	<p>Impact of disruption in value chains estimated by quantifying the exposure of businesses to imported goods:</p> <ul style="list-style-type: none"> - Calculate shares of intermediate goods imported based on trade data. - Calculate employment and turnover in firms or industries with a higher-than-average reliance on imported intermediate goods based on the firm or industry-level data. <p>Supply-side shocks for informal sector:</p> <ul style="list-style-type: none"> - Household survey data or labour survey to identify the number of individuals involved in self-employment or micro-firms and their average monthly income. - Whenever survey of informal businesses are available (e.g. World Bank Enterprise Survey) rely on these to estimate the potential exposure to the shock by estimating: (a) turnover, (b) employment and wage bill.
Demand Side	<p>For assessing firm vulnerability:</p> <ul style="list-style-type: none"> - Estimate share of directly affected businesses. - Estimate share of businesses that is less likely to switch to online sales or physical operations because of lack of access to ICT. - Estimate share of businesses involved in hospitality, garment, and tourism industry. - Calculate the turnover, employment (and if possible, also the wage bill) and number of affected businesses. <p>Demand-side shocks for the informal sector:</p> <ul style="list-style-type: none"> - Calculate the share of informal businesses and self-employed in sectors more affected (e.g. retail, hospitality) by using household survey data. - When data on informal businesses are available (e.g. World Bank Enterprise Survey), estimate potential exposure to the shock by calculating: (a) turnover, (b) employment and wage bill. When not available, it may be possible to estimate this using average household monthly income from household or labour surveys.
Systemic impacts	<p>In sectors or the overall economy a few large firms may be dominant (e.g. garments), it may be possible to estimate the systemic shocks by looking at turnover and employment levels in the smaller associated companies and then establishing the type of support needed.</p>



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