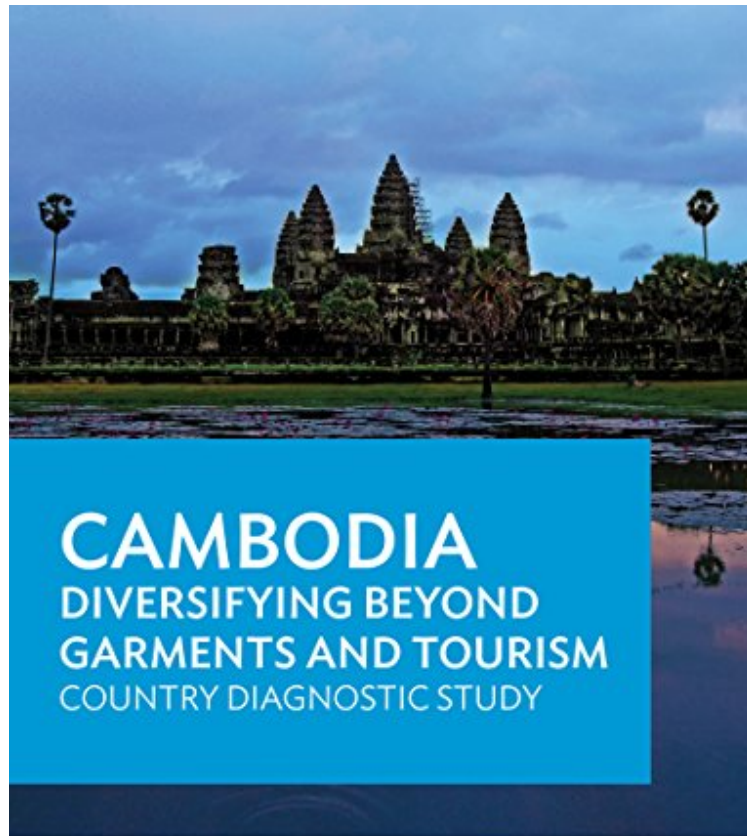


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Cambodia has enjoyed over two decades of robust growth, with rising foreign investment and deepening integration into global and regional value chains. The country---once riven by civil war and conflict---is now politically stable and increasingly making its mark as the world's eighth-largest rice producer, Asia's 10th largest garment exporter, and a rising tourist destination. Yet Cambodia faces considerable challenges. It suffers from major infrastructure deficits; limited skills development and education quality; and weaknesses in governance. Fiscal resources are also stretched.

Moreover, for a successful transition to a modern industrialized economy, Cambodia needs to diversify and upgrade its productive capabilities. This publication examines the opportunities and the challenges, and offers recommendations for long-term socioeconomic strategy.