



Ms. Duong Phuong Thao,
Commercial Counsellor, Head of Commercial Office, Embassy of Vietnam
Email: it@moit.gov.vn / phuongthaoaft@gmail.com

Exploring the economic integration horizon in Viet Nam



the presentation

I.

The development of
Vietnam's economy

II.

Why invest in
Vietnam?

III.

Vietnam - Italy
relations and
opportunities

VIETNAM

General information

Geography: 329,560 sq km

Population: 105,000,000

Language: Vietnamese

National Holiday: Independence Day 2 September 1945

Capital: Ha Noi

Administrative divisions: 63 provinces and 5 municipalities

Ethnic Group: Kinh (Viet) 86.2% & 53 others 13.8%

ASEAN:

Cooperation with Vietnam is not only an opportunity to cooperate with more than 100 million people but also a gateway for cooperation with countries in the Association of Southeast Asian Nations (ASEAN).

The ASEAN area represents a free trade market with over 650 million consumers.

ASEAN includes 11 countries: Singapore, Thailand, Malaysia, Indonesia, the Philippines, Vietnam, Brunei, Laos, Cambodia, Myanmar and East Timor.



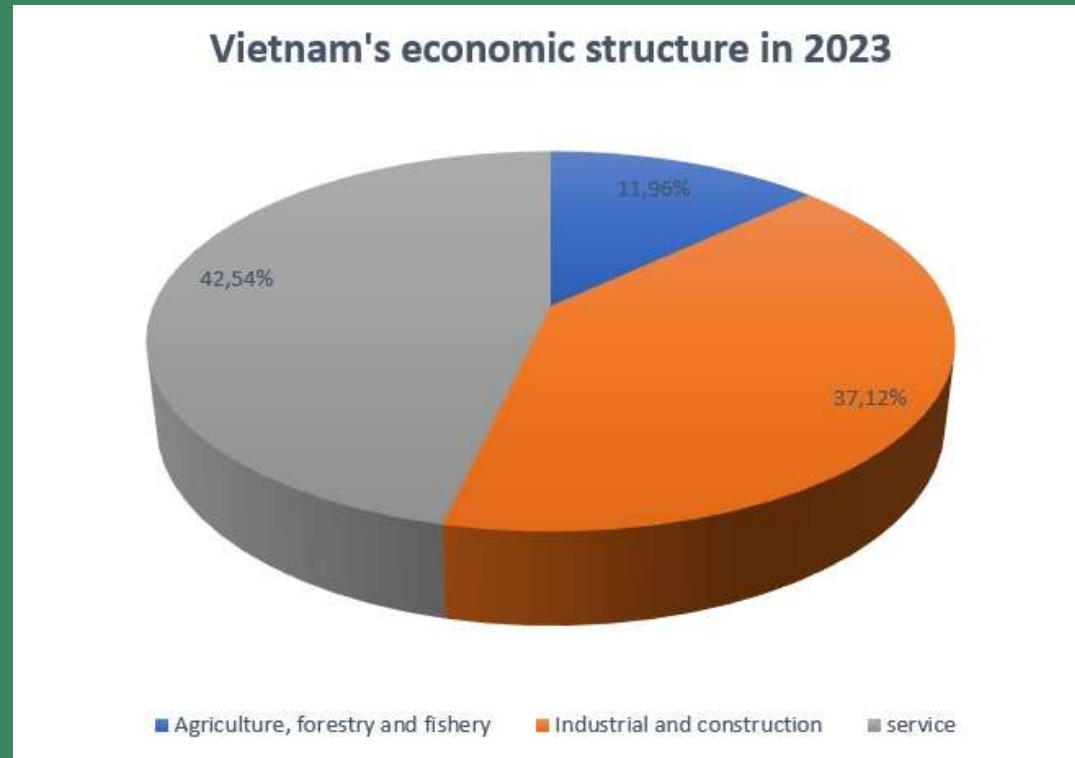
I. The development of Vietnam

1. Economy:

Annual GDP growth rate of Viet Nam averaged 6% - 6.5% from 2000 to 2022, in 2022 expanded by 8%. GDP in 2022 increases by 8.02% compared to 2021, reaching the highest increase in the period 2011 - 2022. Vietnam ranks 5th among 35 Asian countries in terms of economic openness. In 2023, Vietnam's GDP reached 5,05%.

a. Vietnam's economic structure in 2023:

- Agriculture, forestry and fishery sector: accounts for 11,96%;
- Industrial and construction sector: 37,12%;
- service: 42,54%



a/ Vietnam's economic structure in 2023:

Trade and tourism activities maintain high growth momentum, positively contributing to the growth of the service sector.

Some service industries have a large proportion, contributing a lot to the growth rate of total added value of the entire economy as follows: *Wholesale and retail* increased by 8.82% compared to the previous year, contributing 0.86 points percent; *Services in the transportation and warehousing industry* increased by 9.18%, contributing 0.55 percentage points; *Finance, banking and insurance activities* increased by 6.24%, contributing 0.37 percentage points; *Accommodation and food services* increased by 12.24%, contributing 0.31 percentage points.

1. Economy:

a/ Vietnam's economic structure in 2023

In particular, the e-commerce sector is developing explosively in Vietnam. In 2023, the scale of Vietnam's retail e-commerce market will reach 20.5 billion USD, an increase of 25% compared to 2022, accounting for 7.5% of retail revenue of consumer goods and services nationwide. The number of consumers participating in online shopping is over 54.6 million people, the online shopping value of one person reaches nearly 270 USD/year.

E-commerce has affirmed itself as one of the pioneering fields of the digital economy, creating a driving force for economic development. The growth of e-commerce over the years shows that consumer trends have changed, and consumers' ability to access and apply information technology is increasingly higher.

1. Economy:

b/ Banking and financial sector

In Vietnam, there are about 50 commercial banks and these banks have more than 11,000 branches and transaction offices, attracting more than 300,000 workers. Bank credit is the most important capital mobilization channel for the economy. In addition, there are foreign bank branches in Vietnam, financial companies, financial leasing companies and other credit institutions.

Life and non-life insurance are also receiving increasing attention from society and the public, playing an increasingly important role in the financial system.

1. Economy:

b/ Banking and financial sector

In recent years, we have seen the emergence and gradual popularity of peer-to-peer lending, e-wallets (Momo, Moca, Zalopay, Airpay...), digital banking or applying high technology such as AI, Blockchain technology, Machine learning, Big Data...in banking and financial activities.

This shows the great need for human resources in the fields of banking and finance, financial services, financial technology, quantitative finance...

1. Economy:

c/ Electronics and telecommunications industry

Vietnam is becoming the world's electronics manufacturing factory, the second largest country in the world in manufacturing phones and components.

The need for human resources in the field of Electronics - Telecommunications is huge; In particular, currently large corporations and companies in the world have been shifting investment and development into Vietnam such as Intel, Samsung, Apple, LG,... and upcoming companies in the field of microchip design.

I. The development of Vietnam

d/ Trade

According to data from the General Statistics Office, the total import-export turnover of goods for the whole year 2022 reached 732.5 billion USD, an increase of 9.5% compared to 2021. Of which: Export reached 371.9 billion USD, an increase of 10.6% and imports reached 360.7 billion USD, an increase of 8.4%.

Vietnam put its 2023 foreign trade at over USD681 billion, 6.9% lower than 2022. Vietnam gained USD354.67 billion from exports 2023, a 4.6% year-on-year decline, while its import spending edged down by 9.2% over the previous year to USD326 billion, resulting a trade surplus of USD28.3 billion.

I. The development of Vietnam

d/ Trade

Foreign-invested businesses contributed significantly, with their imports and exports amounting to over US\$466 billion, down by 8% compared to the previous year. Their export value surpassed US\$257 billion, down 6%, while their imports reached more than US\$209 billion, shrinking by 10.3% year-on-year.

Vietnam is currently one of the 20 economies with the largest trade scale in the world, in which rank among the top export products in the world such as: coffee, tea (the no. 1 in the world, tea), rubber, rice, fruits, vegetables, textiles and garments, wood products...

Top Vietnam exports

- Electrical machinery, equipment: US\$187.1 billion (40.8% of total exports)
- Machinery including computers: \$40.1 billion (8.7%)
- Footwear: \$33.7 billion (7.4%)
- Knit or crochet clothing, accessories: \$21.5 billion (4.7%)
- Furniture, bedding, lighting, signs, prefabricated buildings: \$21.1 billion (4.6%)
- Clothing, accessories (not knit or crochet): \$20.1 billion (4.4%)
- Plastics, plastic articles: \$8.9 billion (1.9%)
- Iron, steel: \$8.5 billion (1.9%)
- Fish: \$7.6 billion (1.7%)
- Wood: \$6.93 billion (1.5%)



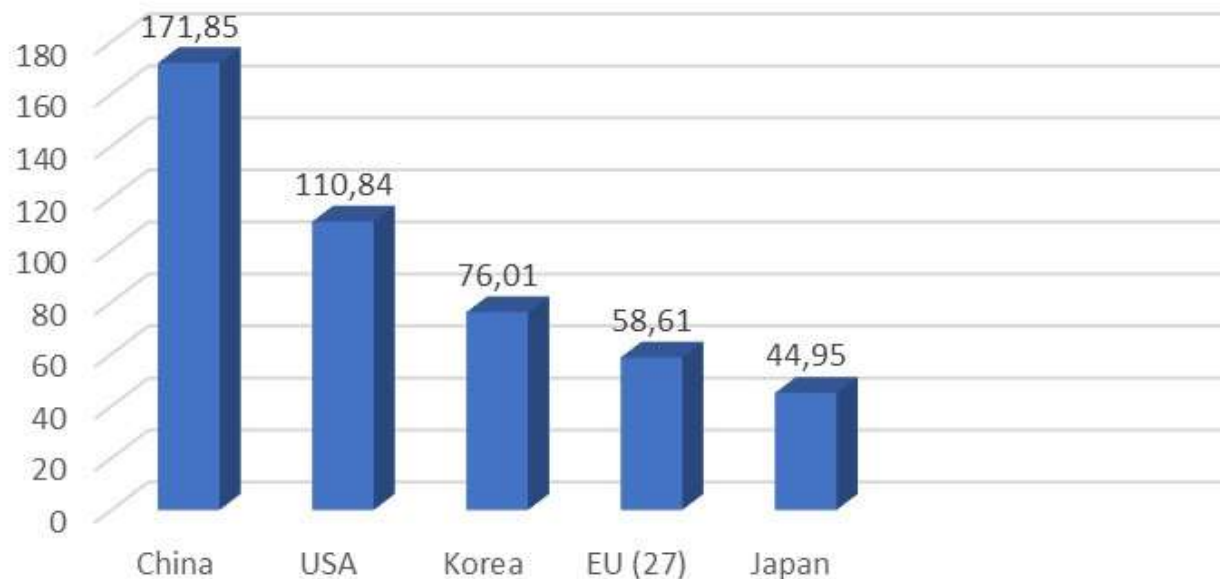
Top Vietnam Imports

- Mineral fuels including oil: -US\$13.2 billion (Up by 0.6% since 2021)
- Plastics, plastic articles: -\$10.1 billion (Down by -20.5%)
- Knit or crochet fabric: -\$6.7 billion (Up by 28.7%)
- Vehicles: -\$4.7 billion (Up by 38.9%)
- Organic chemicals: -\$4.6 billion (Down by -5%)
- Iron, steel: -\$4.2 billion (Up by 50.6%)
- Pharmaceuticals: -\$4.1 billion (Up by 0.4%)
- Manmade filaments: -\$3.5 billion (Up by 92.5%)
- Other chemical goods: -\$3.4 billion (Up by 3.4%)
- Food industry waste, animal fodder: -\$3.2 billion (Down by -14.1%)

Vietnam has highly negative net exports and therefore deep international trade deficits for coal gas, refined petroleum oils, coal, petroleum coke,

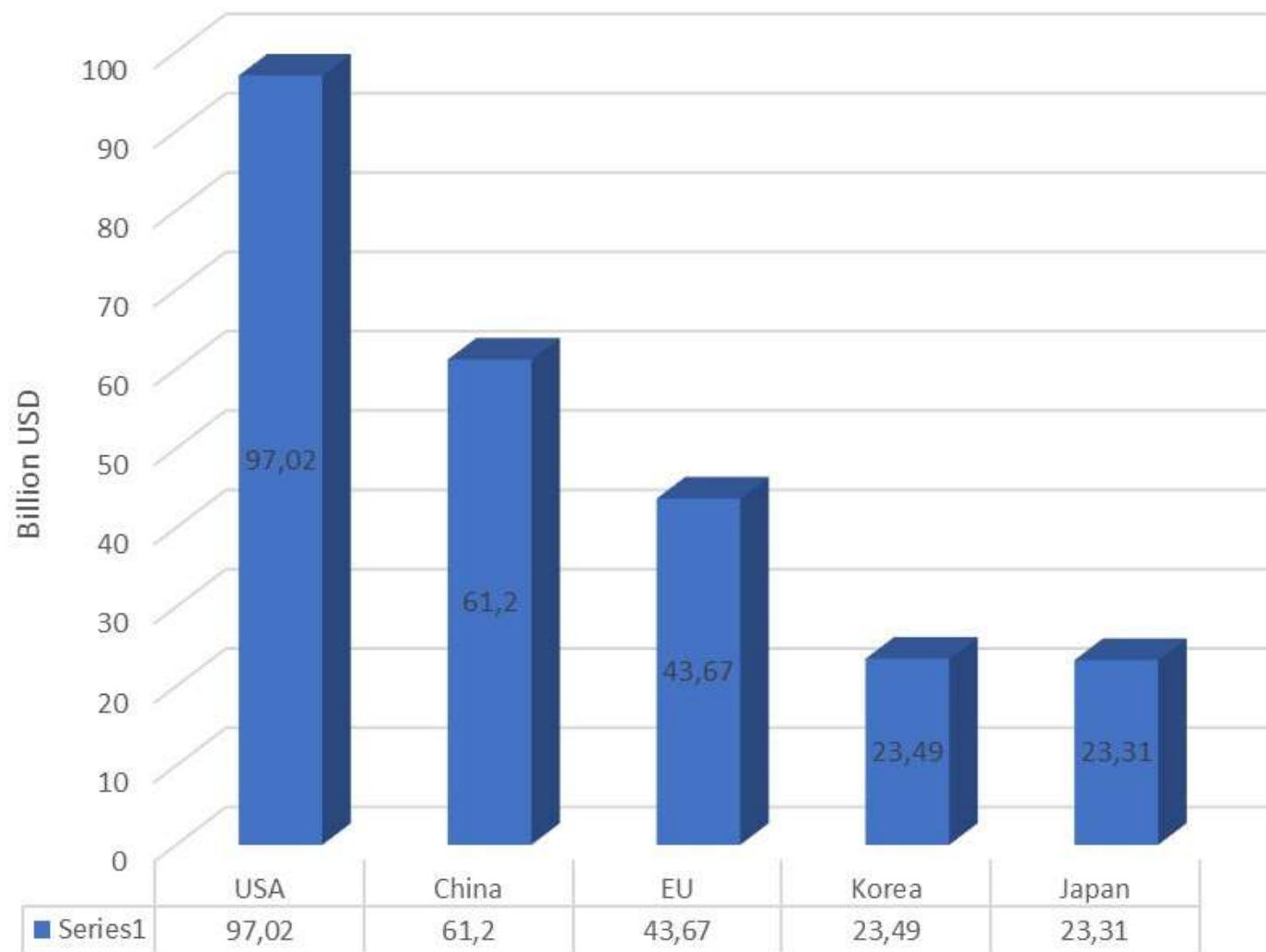


Main Trading Partners of Vietnam in 2023 (total import and export turnover)

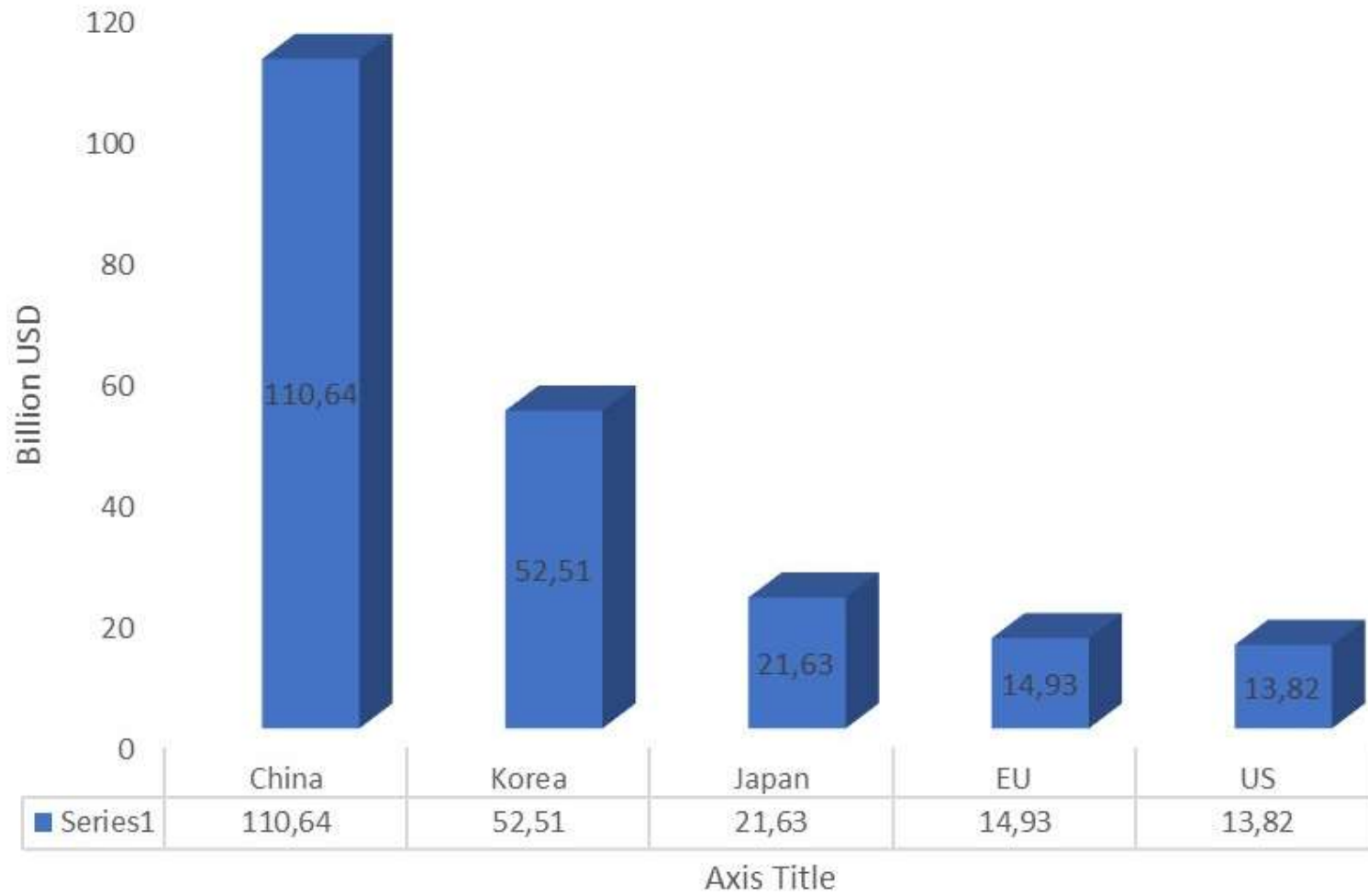


In 2023, the main trading partners of Vietnam are China (with 171 billion USD, accounting for 25% of Vietnam's total import-export turnover), USA (110 billions USD, 16%); Korea (76 billions USD, 11%); EU27 (58 billions USD, 8,6%), Japan (44 billions USD, 6%)

Main export trading partners 2023



Main import trading partners 2023



I. The development of Vietnam

2. Green and circular economy

A green transition economy is an economy with increasingly low emissions, efficient and economical use of natural resources, ensuring social equity and preventing biodiversity loss.

Green transformation is a practical requirement and trend of the times and is increasingly becoming Vietnam's top priority on the integration journey, towards sustainable and comprehensive development.

2. Green and circular economy

The Prime Minister approved the National Strategy on Green Growth for the period 2021 - 2030, vision 2050 and the *National Action Plan for Green Growth 2021 - 2030*.

In particular, with a *commitment to bring net emissions to "zero" by 2050* and increase attraction of investment capital in renewable energy, smart transportation, smart agriculture, green buildings, and finance green...at the COP 26, Vietnam became a pioneer country in the region, catching up with the world's development trends, considers this an important solution to promote economic restructuring associated with innovating growth models, improving competitiveness and resilience to external shocks, directly contributing to reduce greenhouse gas emissions to move towards a long-term carbon neutral economy.

2. Green and circular economy

Applying circular economy is a strong trend because of the economic, environmental and social benefits it is expected to bring such as: Creating economic growth opportunities, creating jobs and reduce environmental impact, implement sustainable development goals and respond to climate change.

Building a green, circular, and environmentally friendly economy has been clearly expressed in the Party's policies and laws, and the State's laws, and is being considered by Vietnam *as a priority in the country's development.*

I. The development of Vietnam

3. Smart cities

Vietnam has 48/63 provinces and cities implementing smart urban development projects. More than 40 localities have deployed Intelligent Operation Centers (IOCs) at the provincial level and nearly 100 IOCs at the district level, focusing mainly on the fields of traffic, health, education, and developing warning sensors.

I. The development of Vietnam

3. Smart cities

The City's "sustainable" character will be demonstrated through "smart" choices, "smart" solutions, and "smart" technology.



I. The development of Vietnam

4. Marine economy

The marine economy plays an important role in socio-economic development, ensuring national defense and security of Vietnam.
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The Government prioritizes international cooperation activities in the fields of science, technology and modern machinery, contributing to effectively exploiting the advantages of marine economic sectors, contributing to accelerating economic growth, creating jobs, increasing income, ensuring national security and defense at sea... contributing increasingly to the country's GDP.

4. Marine economy

According to the Vietnam Association of Seafood Exporters and Producers (VASEP), seafood exports for the whole year 2023 reached 9.2 billion USD. In particular, focusing on main product groups such as: Shrimp export (3.45 billion USD), Pangasius (1.9 billion USD); mollusks (0.8 billion USD), tuna (0.9 billion USD).

With a coastline of more than 3,000 km and a population of more than 100 million people, Vietnam prioritizes investment from many economic sectors, especially the private economic sector and FDI economic sectors for sustainable marine development and building a strong marine economy.

I. The development of Vietnam

5. Renewable energy

In early 2023, the Government issued Decision No. 500 of the Prime Minister approving the national electricity development plan for the period 2021 - 2030, with a vision to 2050. (referred to as Power Plan VIII).

5. Renewable energy

Power Plan VIII prioritizes the strong development of renewable energy sources, aiming to achieve a renewable energy rate of 47% according to the commitment on fair energy transition with Vietnam (JETP). Oriented to 2050, the proportion of renewable energy will reach 67.5 - 71.5%.

Thus, it can be seen that the issue of converting traditional energy to clean energy and *renewable energy is a major and strong trend* in Vietnam's energy development and sustainable development process. To develop renewable energy, Vietnam also needs a lot of financial support and incentives for businesses investing from; Encourage the production of industrial products to support the Renewable Energy industry to develop the domestic supply chain.

I. The development of Vietnam

6. Semiconductor industry

The development of science and technology, the development trend of high-tech application fields such as self-driving cars, artificial intelligence, cloud storage, digital transformation and big data... has become the main force driving the strong development of the semiconductor industry in the future.

The Government prioritizes international cooperation activities in the fields of science, technology and modern machinery, contributing to effectively exploiting the advantages of marine economic sectors, contributing to accelerating economic growth, creating jobs, increasing income, ensuring national security and defense at sea... contributing increasingly to the country's GDP.

6. Semiconductor industry

In recent years, the shift of global semiconductor production chains has been opening up opportunities for the semiconductor industry, Vietnam is emerging as a destination for many manufacturers of electronic components and semiconductors when attracting some of the world's leading businesses such as Intel, Samsung, Foxconn, Amkor... to invest in building factories.

6. Semiconductor industry

In addition, Vietnam is continuing to improve a favorable and attractive business environment for investors, businesses, research institutes, and training facilities in the semiconductor industry.

We believe that, with the efforts of businesses and the support of the Government, in the future the semiconductor manufacturing industry in Vietnam will increase its position on the regional and world semiconductor industry map.

I. The development of Vietnam

7. FDI

Vietnam attracted nearly 36.61 billion USD of foreign direct investment (FDI) to December 2023, a rise of 32.1% year on year, according to the Foreign Investment Agency under the Ministry of Planning and Investment.

Of the total, 20.19 billion USD was invested in 3,188 new projects, a year-on-year surge of 62.2% in capital and 56.6% in project number, the agency reported.

I. The development of Vietnam

7. FDI

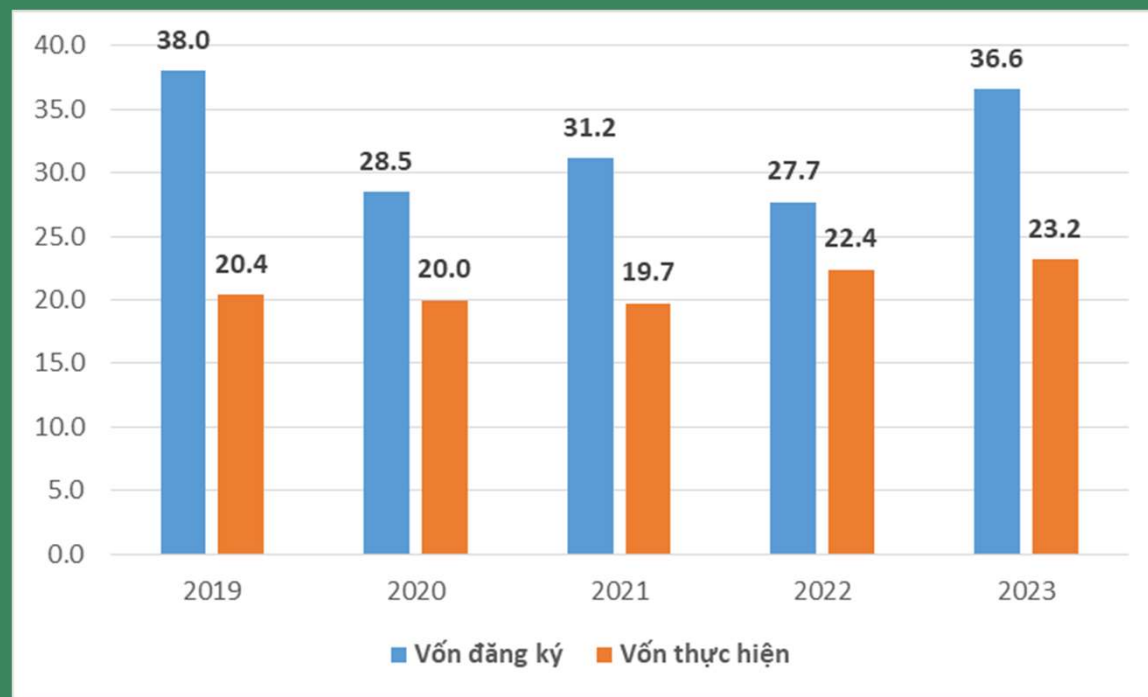
According to the agency, the major investment destinations in the country this year include Ho Chi Minh City, Hai Phong, Quang Ninh, Bac Giang, Hanoi, Bac Ninh, Binh Duong, and Dong Nai.

In 2023, 111 countries and territories have invested in Vietnam, led by Singapore with over 6.9 billion USD, accounting for 18.6% of total FDI inflows, a rise of 5.4% year on year. Japan ranked second with nearly 6.57 billion USD, while Hong Kong (China) came third with 4.68 billion USD.

I. The development of Vietnam

7.FDI

Foreign investment capital 2019 - 2023

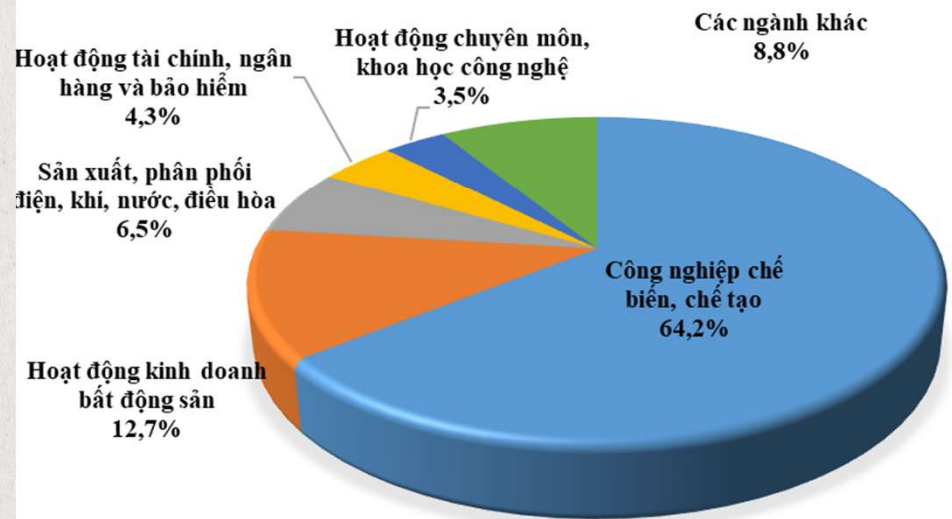


7. FDI

Foreign investment in 2023 by economic sector

Foreign investors have invested in 18 industries out of 21 national economic sectors.

Of which, the processing and manufacturing industry leads with a total investment capital of more than 23.5 billion USD, accounting for 64.2% of total registered investment capital and an increase of 39.9% compared to the



The real estate business ranked second with a total investment capital of nearly 4.67 billion USD, accounting for more than 12.7% of total registered investment capital, an increase of 4.8% over the previous year.

Electricity production and distribution industries; Banking and finance ranked 3rd and 4th with total registered capital of more than 2.37 billion USD (up 4.9%) and nearly 1.56 billion USD (nearly 27 times), respectively.

The rest are other industries

I. The development of Vietnam

8. Determination to grow stronger

Vietnam has grown bolder in its development aspirations, aiming to become a high-income country by 2045. To achieve this goal, the economy would have to grow at an annual average rate of 5.9% per capita for the next 25 years. Vietnam also aims to grow in a greener, more inclusive way, and has committed to reducing methane emissions by 30 percent and halting deforestation by 2030 while achieving net zero carbon emissions by 2050.

The country's population is rapidly aging and global trade is declining. Environmental degradation, climate change, and the rise of automation are growing.

I. The development of Vietnam

9. Diplomacy

plays a crucial role in creating a favorable international environment for national construction and integration into the world community. Diplomatic relation with nearly 170 countries, including all world major powers. Trade relation with 165 countries and territories, signed trade agreements with 76 countries and Most Favored Nation status with 72 countries and territories. Became a member of ASEAN Free Trade Area (AFTA) in 1996; gained membership of Asia Pacific Economic Cooperation (APEC) in 1998; admitted to World Trade Organization (WTO) since 2007.

Viet Nam is member of 63 International Organizations and maintains relations with over 650 NGOs worldwide.

I. The development of Vietnam

10. FTA

Vietnam has signed 19 FTAs, which cover 60 economies with a total GDP accounting for 90% of the world's GDP, including 15 members of the G20 leading economies. Among them, 15 FTAs have effectively helped Vietnam expand export market, strengthen traditional markets, and pave the way for Vietnamese businesses entering potential markets. In all FTA markets, Vietnam has recorded outstanding export growth year on year.

The implementation of the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP), the EU-Vietnam Free Trade Agreement (EVFTA), the UK-Vietnam Free Trade Agreement (UKVFTA), and other new generation FTAs have increased Vietnam's export, import, and investment attraction.

I. The development of Vietnam

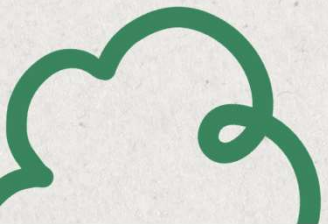
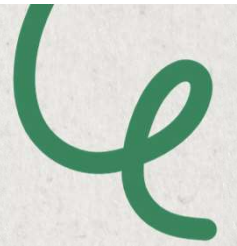
11. Tax agreement

Double Tax Avoidance Agreements (DTA) treaties effectively eliminate double taxation by identifying exemptions or reducing the amount of taxes payable in Vietnam.

More than 80 countries and territories have signed DTAs in place with Vietnam, as of 2022. These treaties eliminate double taxation through identifying exemptions or reducing tax payable in Vietnam for residents of the signatories of the agreements.

It is therefore extremely worthwhile for foreign investors to be aware of which double taxation avoidance agreements (DTAAs) between Vietnam and other countries might be applicable to their situation, as well as understand how these agreements are applied.


II. WHY INVEST IN VIETNAM?



II. WHY INVEST IN VIETNAM?



As I mentioned in the first part “the development of Vietnam”, you can see there are many reasons why Vietnam is a destination for investment. Now I can brief you 10 reasons to invest in Vietnam



II. WHY INVEST IN VIETNAM?

1.	Strategic Location	Strategic destination for manufacturing and China +1, located along shipping and transport routes, bordering South China, and centered along East Asia.
2.	Growing Economy	Strong economic GDP growth including continuing annual GDP growth, consistently outperforming its global and regional peers.
3.	Stable Government	Relatively stable government with a solid economic vision, fair policy control, low investment barriers, and strong incentives schemes relative to similar markets.
4.	Ease of Doing Business	Fair and improving ease of doing business rankings for foreign investors.
5.	Large, young labor force	Labor force of nearly 60 million workers which is growing by 1 million workers annually;
6.	Industrial Zones	Well-developed Economic Zones, Industrial Parks, Business Districts, and Residential Centers.
7.	Strong FDI Environment	A strong FDI environment: US\$19.7 billion in 2021 projects disbursed; US\$31.2 billion including paid in capital.
8.	Growing Consumer Spending	Population exceeding 95 million, a rapidly expanding middle class and growing services sector which exceeds 40% of GDP.
9.	Network of FTA's	Signatory of more than 18 Free Trade Agreements, giving trade advantages through countries in APAC, ASEAN, Europe and elsewhere globally.
10.	Integration with Legal Frameworks	WTO member and signatory of most major worldwide Intellectual Property Protection conventions, protocols and agreements.

II. WHY INVEST IN VIETNAM?



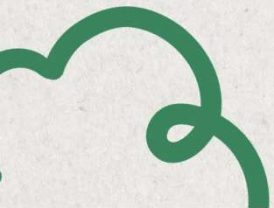
For businesses and investors around the world, Vietnam is a country with many advantages **such as: strategic geographical location; stable political and macroeconomic situation; The economy** is developing dynamically, with an average GDP growth rate of 6-7% for many years; The middle class currently accounts for 13% of the population and is expected to increase to 26% by 2026 with increased purchasing power; **young business structure**; abundant, skilled workforce; **Deep international economic integration**; the ability to access a large market thanks to a network of 15 signed FTAs, including new generation and large FTAs such as EVFTA, RCEP, CPTPP...;



II. WHY INVEST IN VIETNAM?



The investment business environment and policy mechanisms for foreign businesses are increasingly improving; orienting economic development in a green, circular and sustainable direction in accordance with international trends... In July 2023, the Vietnamese Government introduced a policy of reducing VAT to 8%.

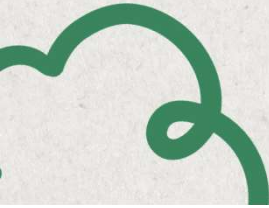


II. WHY INVEST IN VIETNAM?



Another reason for investment in Vietnam is **low-cost manufacturing**. While wages are low, compared to China, they are slowly inching higher as the country experiences economic growth. Vietnam is now looking for hi-tech investment prioritizing certain hi-tech industries for growth.

Vietnam has one of ASEAN's largest **labor markets**, whose strength is approximately 60 million people, and with a labor participation rate of 76 percent. This labor force of almost 60 million workers, is growing by over 1 million per annum.




II. WHY INVEST IN VIETNAM?



Almost 95 percent of the **labor force** is literate and over 88 percent were enrolled in secondary school, in which 5 percent are proficient English and over 10 percent are considered highly skilled. Of this workforce, 42 percent are engaged in the agricultural sector, 35 percent in the service sector and 23 percent in industry.

One of Vietnam's advantages making it a preferred destination for investors is its competitive minimum wages as compared to other countries in the region. Vietnam minimum wages range from USD 140 to USD 202 depending on the region.



II. WHY INVEST IN VIETNAM?

Investment Zones and Industrial Parks

Vietnam's 'Investment Zones' (IZs) and 'Industrial Parks' (IPs) are planned areas which had been earmarked by the government to offer investment and manufacturing advantages, and as such, they play a key role in growth and foreign investment.

Industrial Parks are locations where most manufacturing takes place. They offer competitive facilities, infrastructure, logistics, and favorable tax incentives, and thereby offer foreign investors significant opportunities to optimize production and maximize profit. These IPs are concentrated in the North, Central, and South of Vietnam. Based on these locations along trade routes, these zones can be readily integrated into supply chains servicing China, Europe, or Pacific trading partners.

II. WHY INVEST IN VIETNAM?



Investment Zones and Industrial Parks

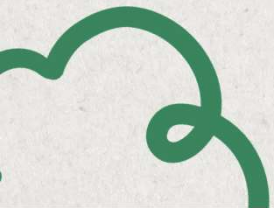
IZs are typically centered around the major cities and economic centers. So, in the North, IZs are located around Hanoi, in the Central region in and around Da Nang, and in the South in and around Ho Chi Minh City. Yet as land prices and occupancies increase over time, IZs are increasingly developed farther away from economic centers.



II. WHY INVEST IN VIETNAM?



With those advantages, Vietnam is increasingly becoming an attractive destination for foreign investors. Some large foreign investment corporations have been successful in Vietnam such as: **Intel, Apple, Google, Lego, Samsung, LG....**



III. Vietnam - Italy relations & opportunities

1. Political relation:

Established diplomatic relation in 1973

Upgraded to Strategic Partnership in 2013.



III. Vietnam - Italy relations & opportunities

2. Economic relation:

Two-way trade has been growing steadily in recent years, reaching 6.2 billion USD in 2022, in which Vietnam's exports to Italy 2022 reached 4.4 billion USD, up 14% over 2021, and imports from Italy 1.7 billion USD, up 3,6% compared to the year 2021.

Due to general fluctuations in the world economic situation, in 2023, total import-export turnover between Vietnam and Italy slightly decreased, reaching 6.1 billion USD, down 1.9% over the year 2022; of which Vietnam's exports to Italy 2023 reached 4.4 billion USD, up 1% over 2022, and imports from Italy 1.6 billion USD, down 9% compared to the year 2022.

III. Vietnam – Italy relations & opportunities

2. Economic relation:

Italy is currently Viet Nam's fourth largest trading partner in the EU and Viet Nam is Italy's largest trading partner in ASEAN. Italy is the country ranked 20th among the countries Vietnam has the largest import-export turnover. Meanwhile, Vietnam is one of 20th countries that the Italian Government prioritizes cooperation in promoting trade and investment.

Vietnam's major exports to Italy

(Source: Vietnam Customs, Unit: million USD)

	Products	2019	2020	2021	2022
1	Fishery products	105,226	90,917	112,680	98,899
2	Coffee	224,376	224,152	224,924	295,627
3	Textiles and garments	294,986	238,211	265,632	344,287
4	Foot-wears	308,570	245,337	274,593	420,312
5	Telephones, mobile phones and parts thereof	1,219,827	981,917	846,568	595,628
6	Computers, electrical products, spare-parts and components thereof	217,977	266,972	208,720	247,027
7	Machine, equipment, tools and instruments	258,603	230,598	303,581	411,402
8	Other means of transportation, parts and accessories thereof	183,332	200,164	238,170	307,083
9	Cashew nut	44,143	41,710	40,979	41,632
10	Iron and steel	60,555	77,612	574,982	698,784

Vietnam's major imports from Italy

(Source: Vietnam Customs, Unit: million USD)

	Products	2019	2020	2021	2022
1	Machine, equipment, tools and instruments	650,730	455,352	520,583	548,408
2	Textile, leather and foot-wear materials and auxiliaries	257,940	208,852	264,395	202,970
3	Pharmaceutical products	174,729	198,714	183,784	172,900
4	Fabrics	112,916	87,333	114,052	124,461
5	Computers, electrical products, spare-parts and components thereof	39,345	15,825	13,544	16,190
6	Chemicals	62,896	63,456	26,944	78,724
7	Animal fodders and animal fodder materials	46,069	20,410	10,716	7,781
8	Iron and steel products	35,192	44,577	38,851	40,154
9	Plastics	29,175	21,662	16,184	16,958
10	Wood and wooden products	22,681	15,149	20,908	25,318

III. Vietnam - Italy relations & opportunities

3. Investment

Regarding Italian direct investment in Vietnam, by the end of December 2023, Italy ranked 33rd out of 144 countries and territories investing in Vietnam with 148 valid investment projects, total capital Registered over 534 million USD.

III. Vietnam - Italy relations & opportunities

3. Investment

Italy has invested in 12 out of 21 industries according to Vietnam's sectoral system, in which some areas are invested in with many projects such as: processing and manufacturing industries; wholesale and retail sector; repairing cars, motorbikes, motorbikes, followed by a number of projects in the fields of agriculture, forestry and fisheries.

About 18 out of 63 provinces and cities in Vietnam have been chosen by Italian businesses for investment, with Vinh Phuc province leading the way, followed by Ho Chi Minh City, Hung Yen, Binh Duong, Hanoi and Bac Ninh...

III. Vietnam - Italy relations & opportunities

3. Investment

Some famous Italian brands have successfully invested in Vietnam such as: ENI, Fincantieri, Piaggio, Bonfiglioli, Datalogic, Ariston...



III. Vietnam - Italy relations & opportunities

- *About tourism industry:*

Tourism in Vietnam is mentioned as an indispensable key component of the modern Vietnamese economy. Vietnam has a very rich and diverse tourism potential due to the natural landscape, climate, culture, food, festivals, and especially Vietnamese people.

For people who love traveling, Vietnam has become a new tourist destination in Southeast Asia – “Asia’s Leading Destination”.



Halong Bay



Hoan Kiem Lake (Hanoi Capital)

III. Vietnam - Italy relations & opportunities

- About tourism industry:

Tourism in Italy is one of the economic sectors of the country. With *65 million tourists per year*, Italy is the fifth most visited country in international tourism arrivals.



Coloseo

III. Vietnam - Italy relations & opportunities

- *About tourism industry:*

With such wonderful landscapes, tourism cooperation between the two countries will have many opportunities to develop. The middle class in Vietnam is growing very quickly, they are willing to pay and love to travel. On the other hand, Italy tourists' need to travel abroad is also increasing. Therefore, it can be said that tourism cooperation is the gateway for many other cooperation, contributing to the growth of jobs, services, trade and business.



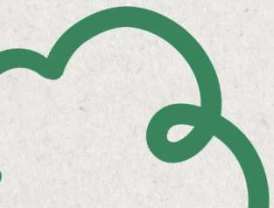
MORE AREAS FOR COOPERATION:

- ENERGY
 - TECHNOLOGY
 - INFRASTRUCTURE
 - MARITIME
 - FOOD PROCESSING TECHNOLOGY MACHINES
 - AGRICULTURAL TECHNOLOGY
 - TEXTILE & GARMENT
 - WOOD & WOODEN PRODUCTS
- 

III. Vietnam - Italy relations & opportunities



We hope that with its great potential and on the basis of highly complementary strengths between the two sides, Italy in general and Torino in particular will identify Vietnam as a priority country to internationalize, promote trade, investment, Transfer technology, support human resource training, build policies to transform Vietnam's economy towards green, digital, sustainable, circular, making Torino play a pioneering role, take the lead and become a role model on economic cooperation with Vietnam in the coming time.





Ms. Duong Phuong Thao,
Commercial Counsellor, Head of Commercial Office, Vietnam Embassy

Email: it@moit.gov.vn

Tel.: +39 348 1175652

Thank you
very much!

