

VIETNAM

BOOST YOUR
BUSINESS

2022

gic AHK



EN 

TAX INCENTIVES

10%

Favorable corporate income tax (CIT) for first 15 years

4 YEARS FREE

CIT holiday since arising taxable income

↓ 50%

Reduction for 9 subsequent years

5 YEARS FREE

Import tax holiday

SELF - SUFFICIENT INFRASTRUCTURE



SEWAGE SYSTEM

Estimated max capacity of 31,500m³/day



POWER

151.2MW (supplied by Binh Dinh Electric Company)



ESTATE MANAGEMENT & GENERAL SECURITY

On site 24/24



WATER SUPPLY

Quality standard QCVN 01:2009/BYT, estimated max capacity of 41,000m³/day



TELECOMMUNICATION

Available

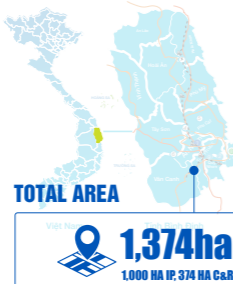
Available land for handover

The ideal destination for manufacturing base in Central Vietnam

BECA MEX VSIP
BINH DINH

Investment For Success

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Quy Nhon city, Binh Dinh province, Vietnam
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info@becamexbinhdinh.com.vn
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TARGET INDUSTRIES



1. Electronics & Electrical
2. Automobile manufacture and Assembly
3. Manufacturing mechanical engineering
4. Products of support industries for hi-tech
5. Textile and Garment industry
6. Leather and footwear
7. Food and Beverage
8. Logistics and Warehouse

SUSTAINABLE DEVELOPMENT

SMART TECHNOLOGY

INNOVATION

GREEN, SMART, SUSTAINABLE!

VSIP

VSIP III Binh Duong

Located on the ring road No. 4, DT745A and close to My Phuoc - Tan Van Expressway, VSIP III - Binh Duong is well-placed to serve its tenants the best connectivity to Ho Chi Minh City Downtown, future international Long Thanh Airport in Dong Nai as well as the biggest Viet Nam international Seaport Cai Mep - Thi Vai in Ba Ria - Vung Tau. As our continuous improvement commitment for infrastructure development as well as to serve the increasing need of investors' sustainable development, VSIP III - Binh Duong is visionary as A GREEN, SMART & SUSTAINABLE INDUSTRIAL PARK in an industrial hub of the southern key economic zone.

No 8, Dai Lo Huu Nghi, VSIP, Thuan An City,
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DINCO ENGINEERING & CONSTRUCTION



Who we are?

DINCO E&C is the top **Design & Build** General Contractor in the **Industrial** and **High-rise building Projects** in Vietnam.

What we do?

- Turnkey Contract (EPC)
- Design & Build (D&B) for CSA and MEP
- Legal Procedure Services:
 - + Investment Registration Certificate (IRC)
 - + Enterprise Registration Certificate (ERC)
 - + Environmental Impact Assessment Report (EIA)
 - + Firefighting & Prevention Certificate
 - + Construction Permit
 - + Procedures for House Ownership Certificate

Our Experience:

Over **1,000,000m²** of gross floor construction area during 20 years

Our Client:

- 90% of our Clients from overseas,
- 70% of overseas Clients come from G7 countries
- Groz-Beckert; Amann Group (Germany), Universal Alloy Corporation; Colgate Palmolive (USA), Bekaert (Belgium), Schneider (France), Relats (Spain), Heineken (Netherlands), Sun Frontier (Japan)...**



CONTENT

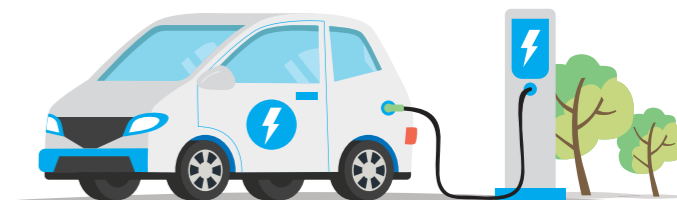
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AHK VIETNAM

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Foreword



Marko Walde,
Chief Representative
Delegation of the German Industry and
Commerce in Vietnam

Ladies and Gentlemen,

We are pleased to launch the 9th edition of our annual publication – “Vietnam – Boost Your Business”. This booklet focuses on Vietnam economic growth as well as its current transformation towards a market economy and a globally integrated industrialized country. The brochure provides an up-to-date overview of Vietnam’s key economic figures and valuable information for business decisions or expansion during the post-pandemic era. Additionally, this edition contains information of the business relation between Vietnam and Germany, plus, important partners in Vietnam.

Vietnam has undergone rapid economic development and social change over the last 30 years. The former developing country has become a so-called “middle income country” with 98.5 million people and a young population that represents an incomparable dynamic feature. Vietnam and Germany have a close historical relationship, especially throughout the new federal states, which is unique in ASEAN. Bilateral trade in goods has tripled in the last 10 years. The free trade agreement between the EU and Vietnam is expected to further increase in the trade volume as well as in the German FDIs in Vietnam, especially in the following sectors: renewable energy and energy efficiency, environmental technology, Industry 4.0, infrastructure, and logistics.

Currently, Vietnam as an investment location offers considerable opportunities and potential to the German enterprises and it will remain in the future. In all foreign business activities, the key to success lies in the good preparation for the investment. The AHK Vietnam supports and consults German and Vietnamese companies on site, with a competent team of German and Vietnamese staff in Ho Chi Minh City and Hanoi, the two most important economic centers of the country. We are looking forward to seeing you!



Vu Quang Minh,
Extraordinary and Plenipotentiary
Ambassador of the Socialist Republic
of Vietnam in the Federal Republic of
Germany

Dear readers,

In recent years, the business and investment environment in Vietnam – an important strategic partner of Germany, has been significantly improved and highly appreciated by the German as well as other international businesses.

During the past 2 years, the COVID-19 pandemic has laid the global and Vietnamese economy under a difficult situation. Nevertheless, with the Government’s consolidated policies to control the pandemic and to encourage the foreign investment, Vietnam remains an attractive destination as a dynamic economy with rapid GDP growth rate, especially after the EVFTA came into effect. The AHK Vietnam has played an important role in providing information and supporting German and other global enterprises to overcome such difficulties and grab new opportunities for continuous development in Vietnam.

In this booklet published by AHK Vietnam, you can find the most up-to-date information on the increasingly favorable investment and business environment in Vietnam, hence, cultivate more ideas and take advantages of the economic recovery to achieve breakthroughs in the post-pandemic period, which would bring benefits to the enterprises and contribute to the valued cooperation and friendship between Vietnam and Germany as well.

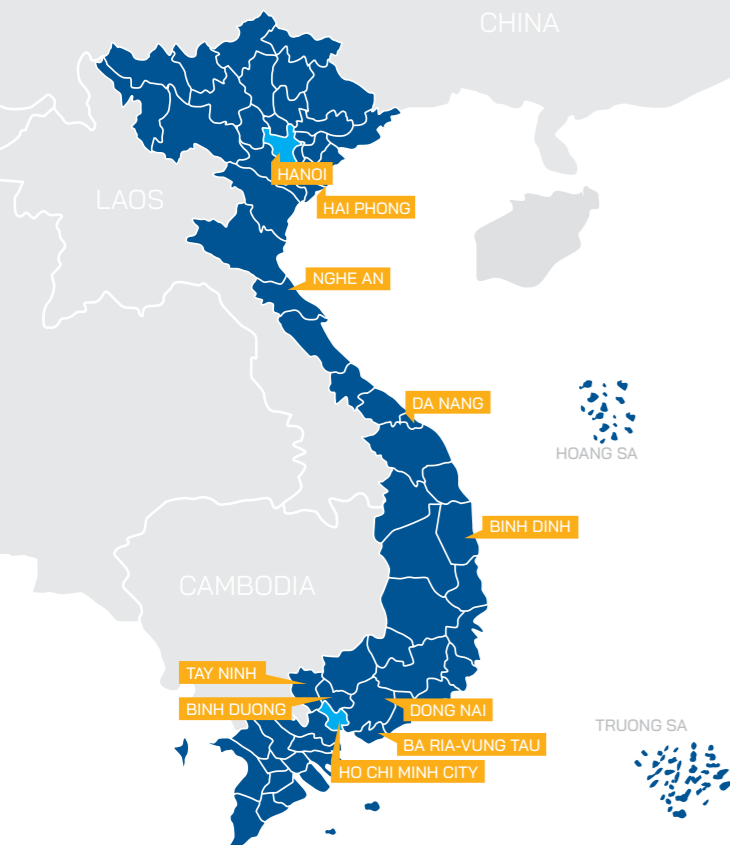
Hopefully, the Investment Protection Agreement between the EU and Vietnam (EVIPA) will be soon ratified, together with EVFTA, it would create more business and investment chances for companies from both nations. The Vietnamese Government and the Embassy of Vietnam in Germany will continue to accompany businesses for the wealth and sustainable development of both Vietnam and Germany.

I wish you good health, happiness, and success.

VIETNAM

BOOST YOUR BUSINESS

Overview Vietnam



From the former developing country, Vietnam has evolved into a so-called “middle income country” with 98.5 million people and a young population structure, which stands for incomparable dynamics.



Land area: ~331,000 km²



Capital: Hanoi



Booming economic metropole: Ho Chi Minh City



Official language: Vietnamese
Business language: Vietnamese, English, German, Chinese, Russian and French



Currency: Vietnam Dong (VND)



Exchange rate (2021):
1 Euro = 27,052.31 VND; 1 US\$ = 22,850 VND

Economic indicators of Vietnam 2021

GDP growth

2.58 %



Inflation rate

3.2

2020

2

2021

2.3

2022

FTAs

- The Free Trade Agreement with the EU (EVFTA)
- The Comprehensive and Progressive Agreement for Trans-Pacific Partnership CPTPP (TPP11)
- The Regional Comprehensive Economic Partnership (RCEP)
- ASEAN Economic Community (AEC)



Population

98.5 ^M

Average age

32.5 ^{Years}



Employable people

50.5 ^M



Unemployment rate

3 %

Wage level



The average gross monthly wage

288 ^{US\$}

Nominal change

0.1 %

Import



Import volume:

332 ^{B US\$}

Import growth:

26 %

Export



Export volume:

336 ^{B US\$}

Export growth:

19 %

Foreign Direct Investment

New registered capital:

15.2 ^{B US\$}

YoY Change

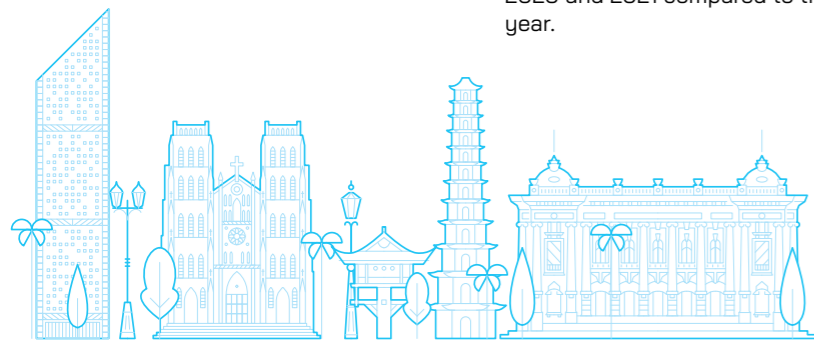
4 %

6 Reasons why Vietnam is a booster for your business:

01.

Dynamic environment

Vietnam is located in a highly attractive growth region (Asia and ASEAN), which enables the country to act as a connecting hub between North and South in the Asia-Pacific region.



02.

Rapid growth and dynamic investment environment even during the corona crisis

With continuous dynamism, Vietnam is increasingly attracting international and German companies. Vietnam is one of the few countries that still witnessed economic growth in 2020, and trade figures also increased positively in 2020 and 2021 compared to the previous year.

03.

Global integration and China plus One

- The country is a member of the ASEAN Economic Community (AEC), the new TPP11 (CPTPP), the Regional Comprehensive Economic Partnership (RCEP) and, along with Singapore, is the only country in the region that has signed a free trade agreement with the EU. In addition, Vietnam regionally offers the lowest market entry barriers for foreign companies.
- “China + 1”: There is great interest from numerous German companies that invested in China several years ago and are looking for a second market in Asia for diversification reasons. Hence, Vietnam is certainly a predestined location.

04.

Large labor market and competitive labor cost

The large market of young, motivated and relatively well-trained labor forces is one of the greatest advantages of Vietnam and it will continue to expand in the coming years. The salary level in Vietnam is relatively competitive compared to that in many other ASEAN countries and China.



05.

Improved infrastructure and sustainability

The Vietnamese government is focusing on developing national infrastructure. Vietnam aims to increase the proportion of renewable energies in the energy mix. In particular, the construction of onshore and offshore wind turbines is attracting international and German providers, which are well-positioned in this market.

06.

Relations with Germany

Germany and Vietnam are strategic partners and have very good economic relations. Germany enjoys an excellent reputation in Vietnam, which is unique in ASEAN. Bilateral trade in goods has quadrupled in the last 10 years. Germany is Vietnam's largest EU trading partner.

1

VIETNAM – BOOST YOUR BUSINESS

DYNAMIC ENVIRONMENT

“Rapid growth and dynamic investment environment
even during the corona crisis”



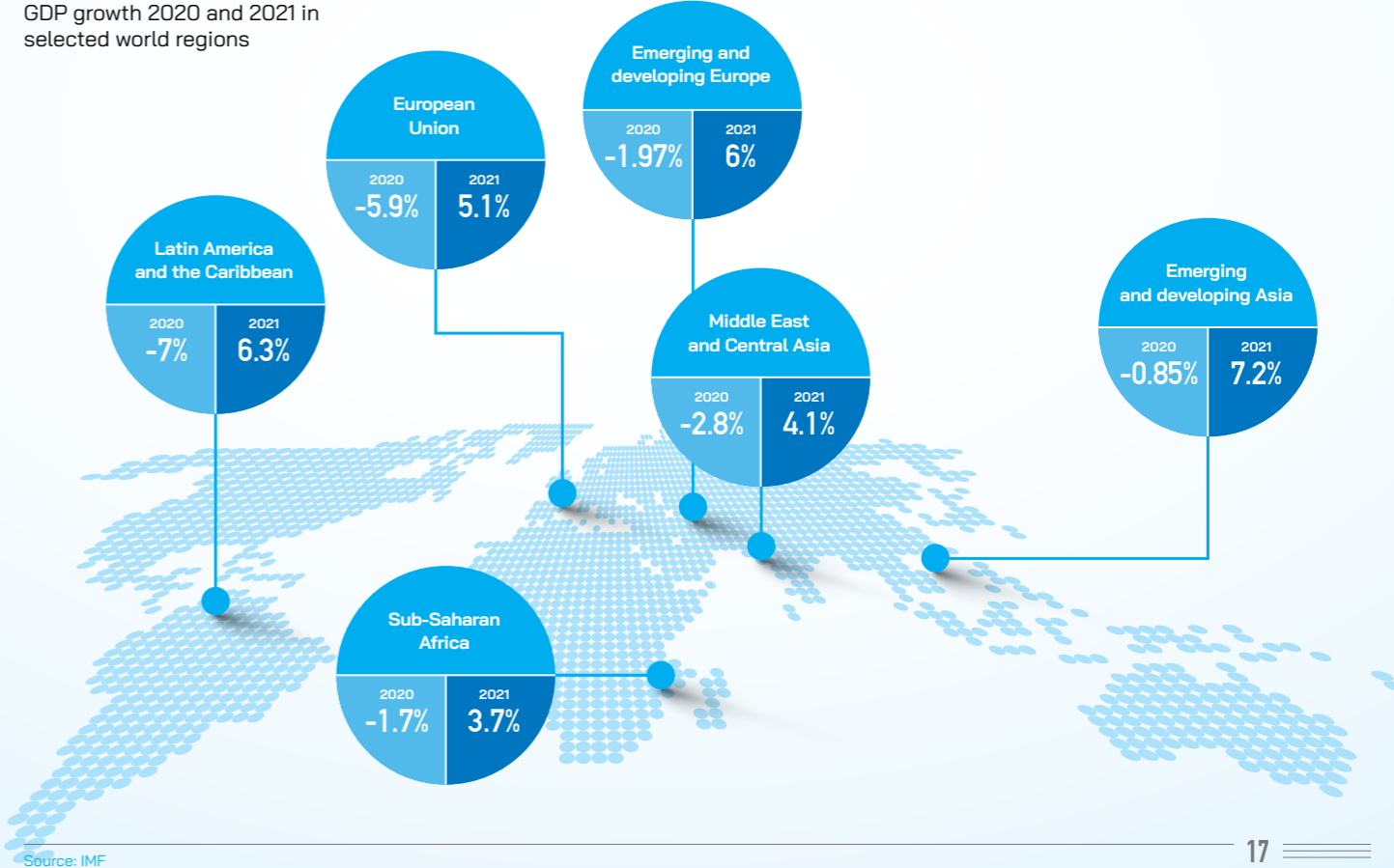
Dynamic environment



Vietnam, a rapidly growing economy, is located in Southeast Asia, bordering China to the north and Cambodia and Laos to the west. The country has developed the economy and society rapidly over the past 30 years.

Vietnam is a highly attractive growth region

GDP growth 2020 and 2021 in selected world regions



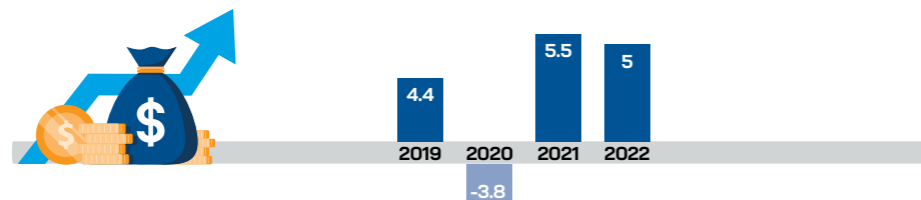
Current economic development of Southeast Asian countries

ASEAN comprises 10 member states
Thailand, Malaysia, Indonesia,
Philippines, Singapore, Vietnam, Brunei,
Myanmar, Laos and Cambodia.

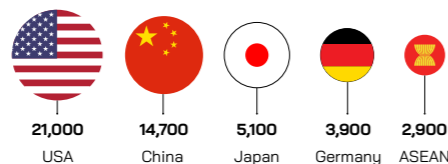
The diversity and economic dynamism makes ASEAN unique. In addition, with its 650 million inhabitants, this region offers a very attractive consumer market.

Foreign direct investment rapidly drives the industrialization in ASEAN. Vietnam has positioned itself as a production location as well as an alternative to China in the textile and electronics sectors. Additionally, Vietnam continuously gains attraction through free trade agreements such as with the EU.

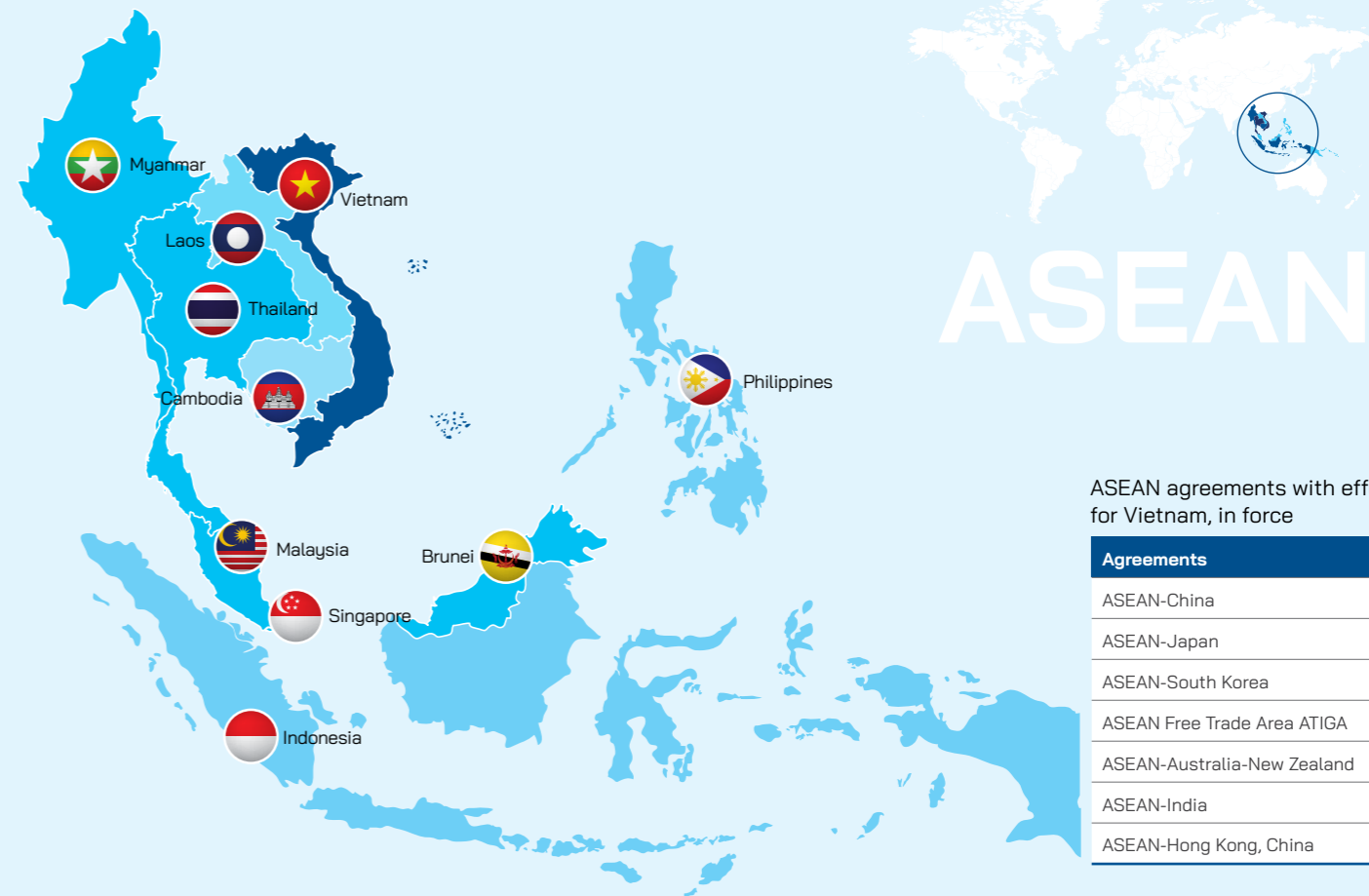
Economic growth (GDP – real change compared to previous year in %)



GDP 2020 in comparison
 (billion US\$, nominal)



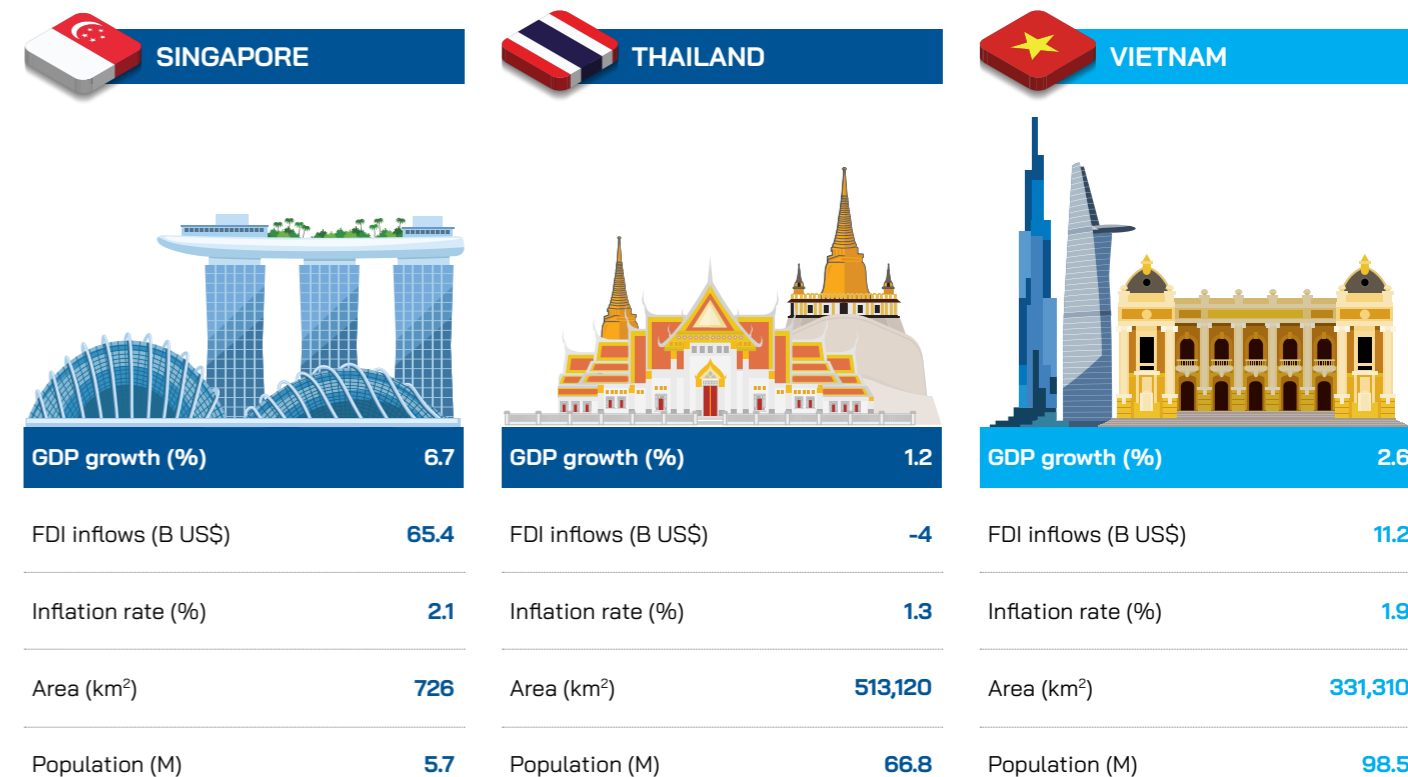
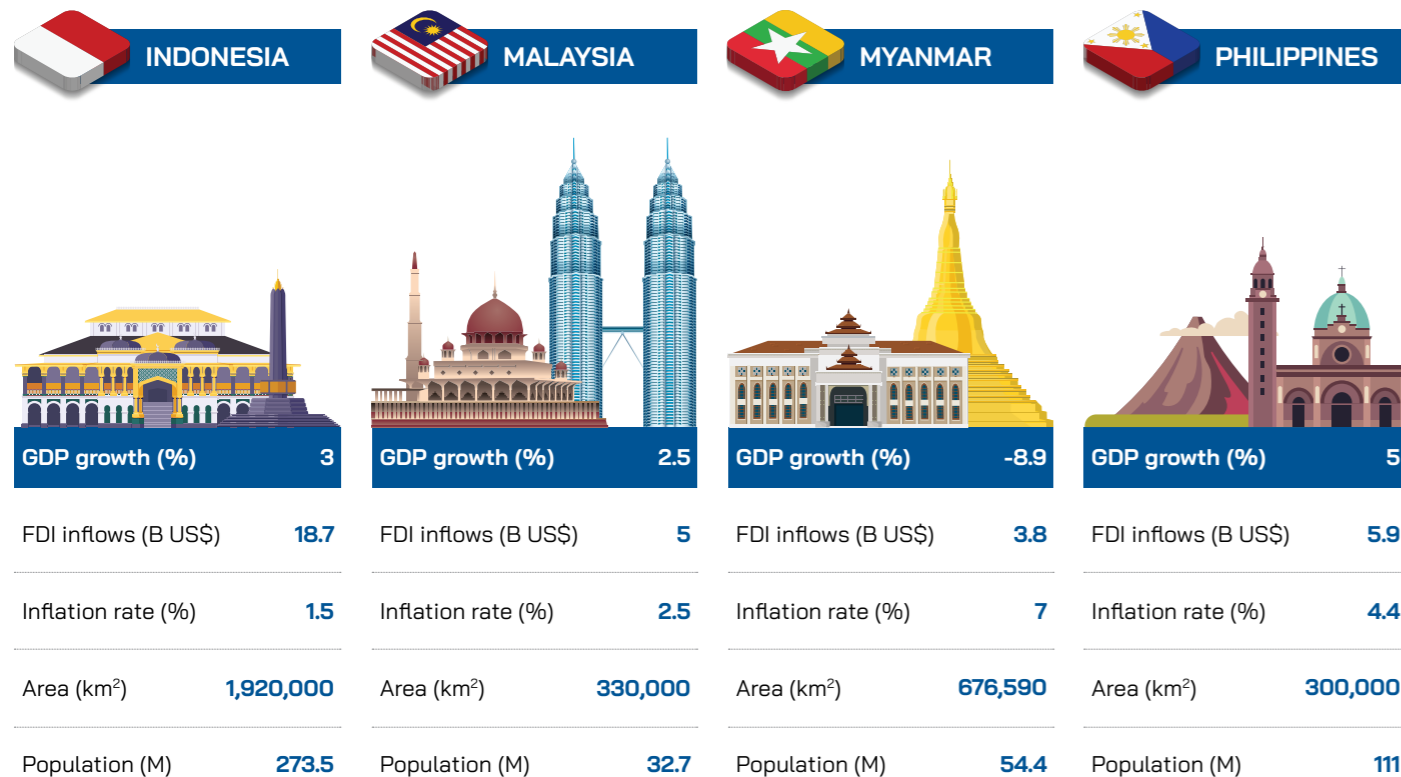
Foreign direct investment 2020
 (billion US\$)



ASEAN agreements with effect for Vietnam, in force

Agreements
ASEAN-China
ASEAN-Japan
ASEAN-South Korea
ASEAN Free Trade Area ATIGA
ASEAN-Australia-New Zealand
ASEAN-India
ASEAN-Hong Kong, China

ASEAN – Countries at a glance 2021



2

ECONOMIC SITUATION

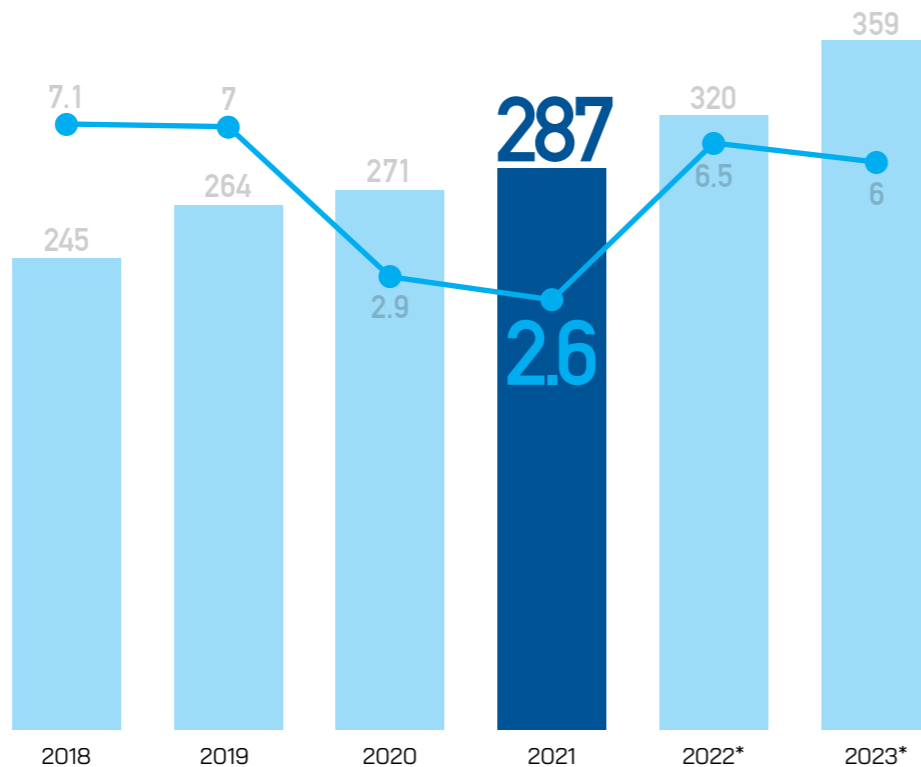


Economic growth

Vietnam achieved economic growth of 2.58 percent in 2021. The country has also proven to be very robust in the fight against the Covid-19 pandemic. In 2020, the country was among the world's fastest growing countries.

On March 15, 2022, Vietnam reopened its border after a two-year entry ban for foreign travellers. Business people and tourists can now enter the country again. With a sustainable and effective strategy after the epidemic, more effective health measures and sustainable national vaccination strategies, the economy will steadily recover as strong as before the pandemic.

*) Deutsche Bank forecast



GDP by sectors 2021

Manufacturing Industry

25.1%

Wholesale and retail trade; Repair of motor vehicles

9.4%

Agriculture

9.1%

Construction industry

5.6%

Finance, banking and insurance

4.6%

Transportation and warehousing

4.4%

Education and Training

3.9%

Real estate

3.6%

Information and Communication

3.5%



Main regions and cities

In the South

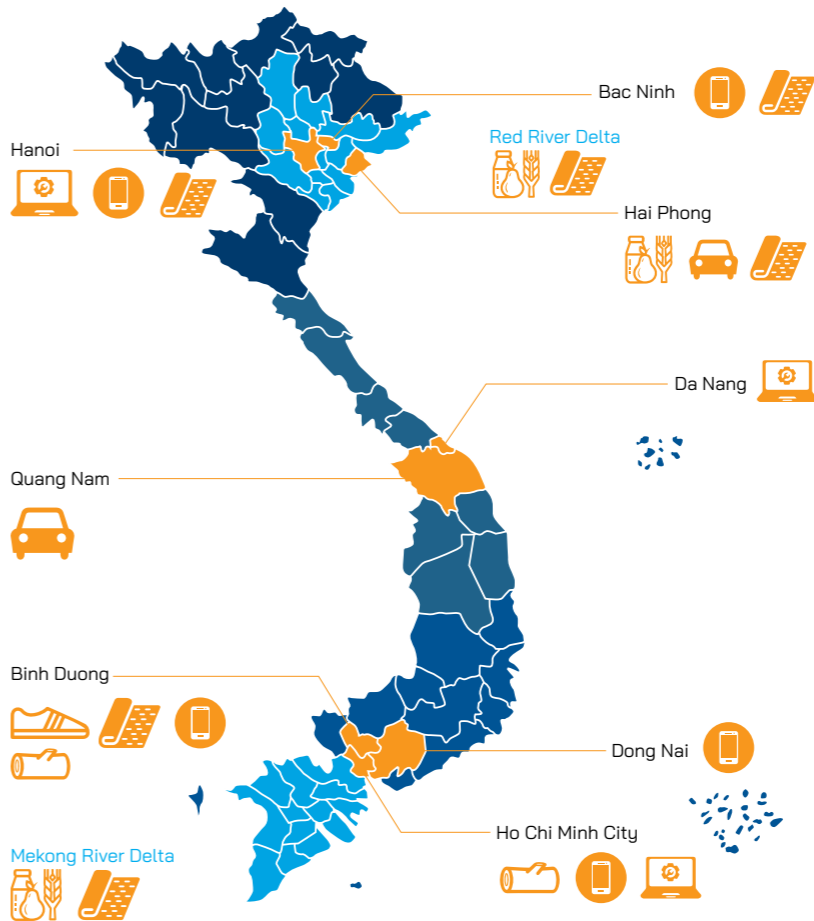
The most important economic center in Vietnam is the megacity Ho Chi Minh City (HCMC). HCMC, the surrounding provinces and the Mekong Delta accounts for 32 percent of Vietnam's GDP. In the South of Vietnam, industrial zones often produce apparel, footwear and electronics from foreign invested companies for export. The Mekong Delta plays a role as the country's breadbasket and important region for the fisheries industry.

In the North








The north between the capital Hanoi and the port city of Hai Phong is developing massively. Big companies in the electronics industry have settled in Hanoi, and the textile industry is also recording an increase in investments. The Vietnamese government is planning to turn the north of the country into an automotive and supplier center.

In the Central

In the central of Vietnam, Da Nang is trying to position itself as a high-tech location.



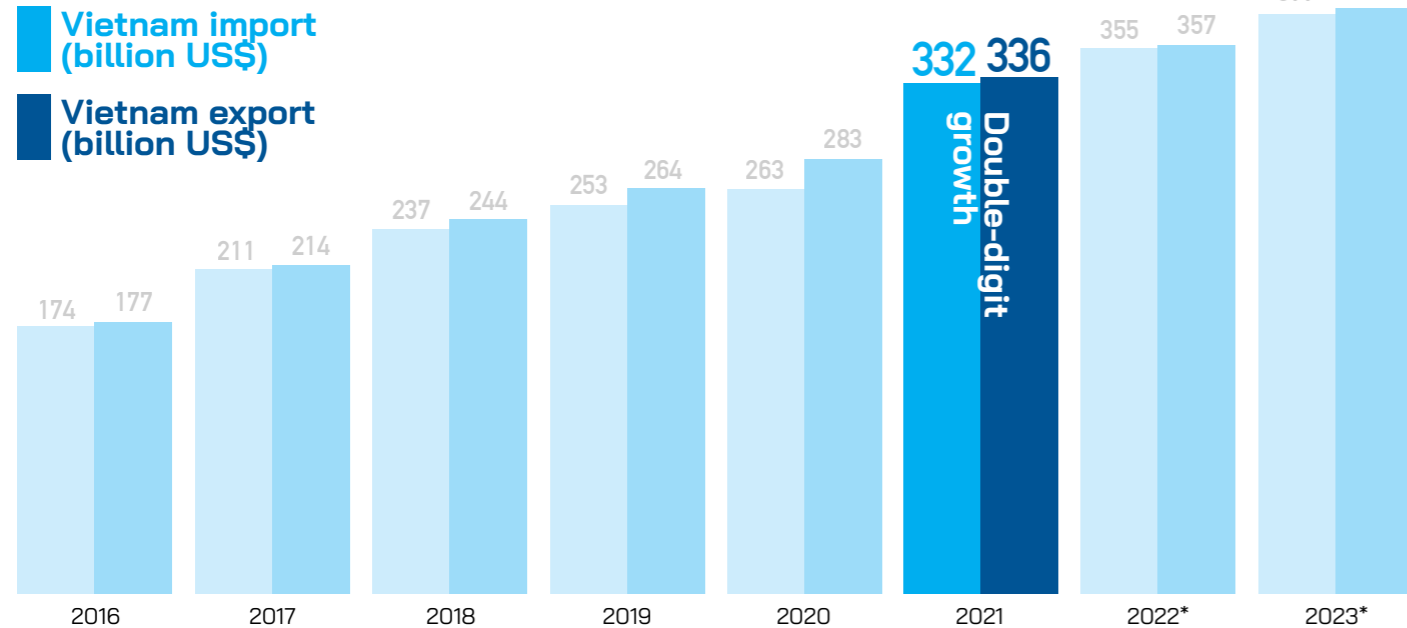
Regional distribution of important Industries in Vietnam

	Textile industry
	IT-industry
	Food industry
	Furniture industry
	Footwear industry
	Electronics industry
	Automotive industry

Foreign trade of Vietnam

Vietnam recorded a trade surplus of 4 billion US\$ in 2021. In that year, Vietnam's import grew by 26%. Vietnam's export increased by 19 percent in 2021!

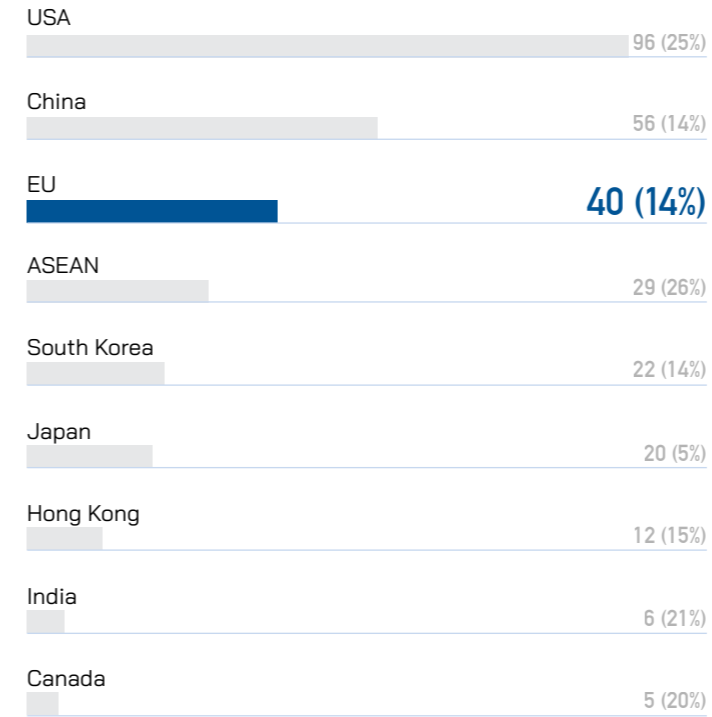
*) Deutsche Bank forecast



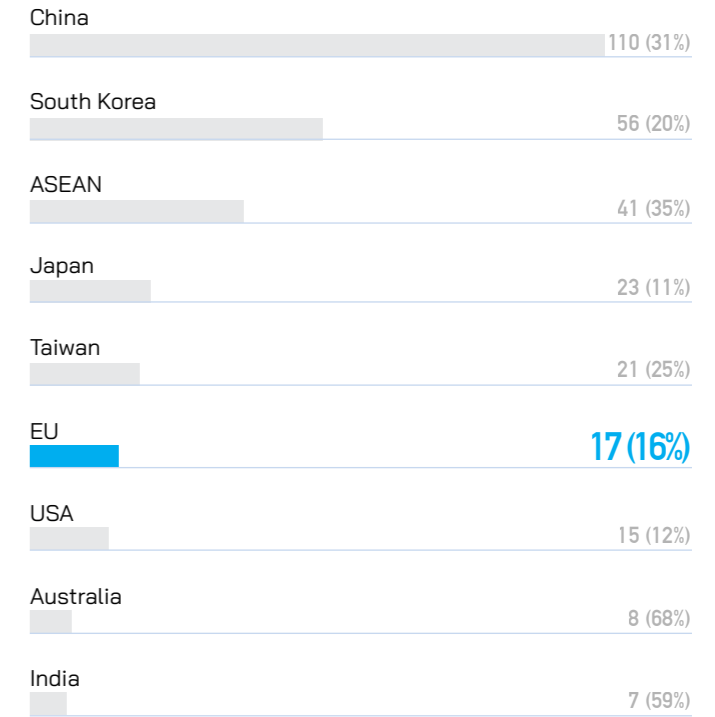
Source: GSO Vietnam and Deutsche Bank

Major trading partner countries 2021

Major partner countries for exports
(in billion US\$, YoY change in %)



Major partner countries for imports
(in billion US\$, YoY change in %)









Source: GSO Vietnam

Major trading products 2021







The Major Export Products

(in billion US\$, YoY change in %)

	Telephone	57 Billion US\$	12%
	Computer	51 Billion US\$	14%
	Machines	38 Billion US\$	41%
	Textile & Clothing	33 Billion US\$	10%
	Footwear	18 Billion US\$	6%
	Wood products	15 Billion US\$	19%

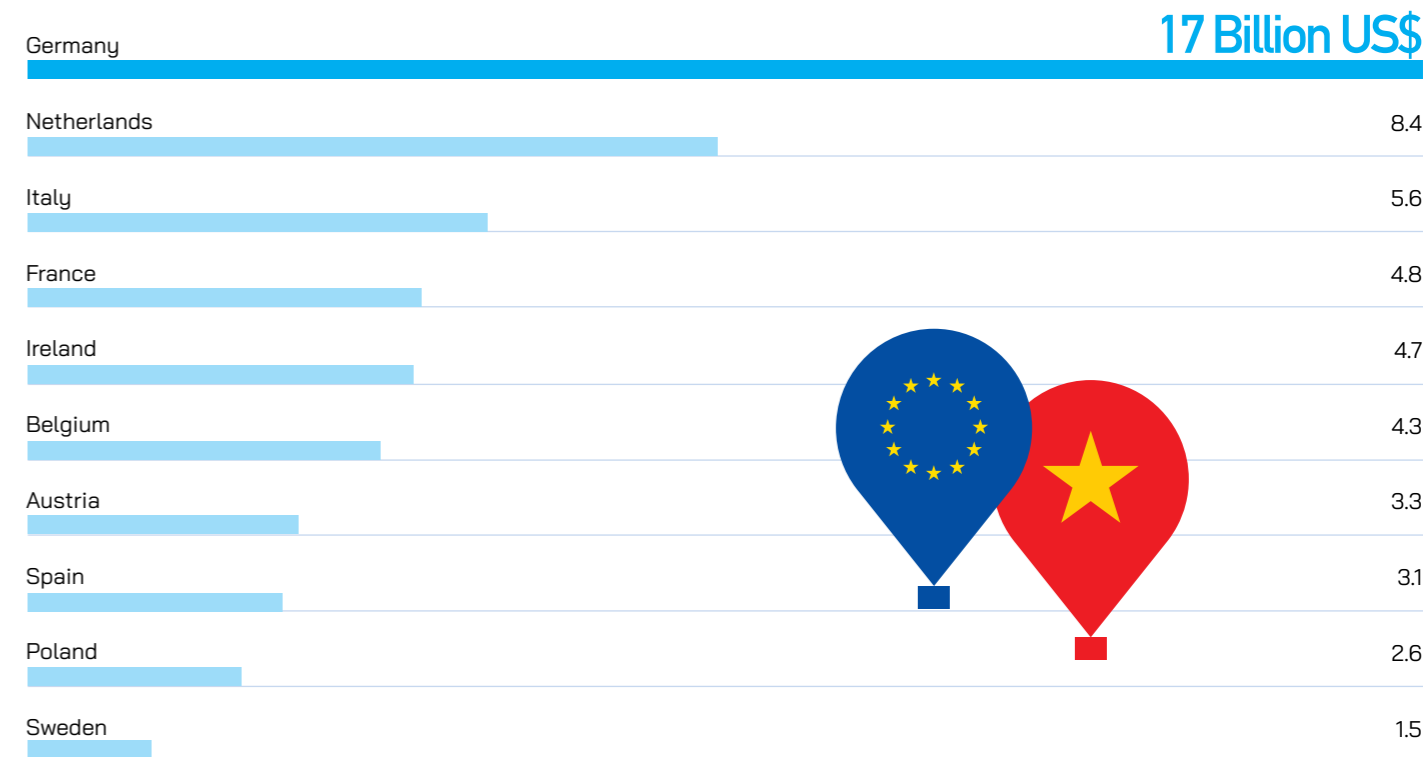
The Major Import Products

(in billion US\$, YoY change in %)

	Computer	75 Billion US\$	18%
	Machines	46 Billion US\$	24%
	Telephone	21 Billion US\$	29%
	Textile & Clothing	14 Billion US\$	20%
	Plastics	12 Billion US\$	39%
	Iron & Steel	12 Billion US\$	42%

Vietnam's important EU trading partners

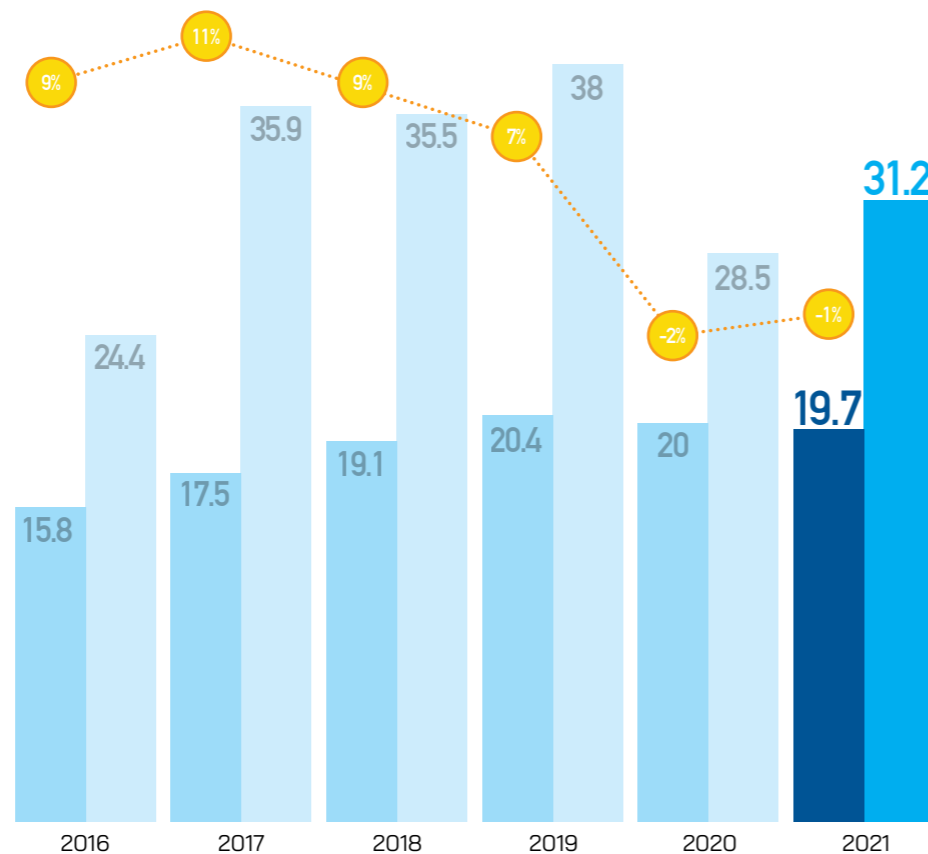
Trade volume 2021 in billion US\$



Development of foreign direct investment

Vietnam is an attractive investment market because along with Singapore, the country in the region has **the lowest market entry barriers** for foreign investors, there is a **motivated and reliable workforce** here, and Germany has an excellent reputation due to the historical relationships.

■ **Realized Capital (billion US\$)**
 ■ **Registered Capital (billion US\$)**
 ● **Change of the realized capital compared to the previous year in %**

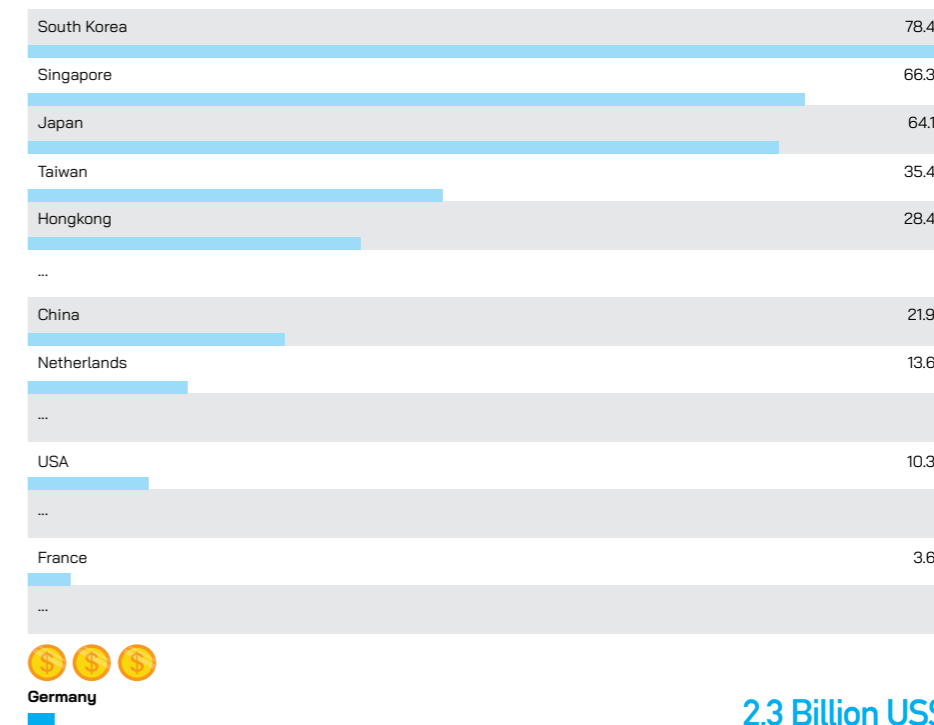


Main FDI source countries

(Accumulated capital in billion US\$ by origin)*

In almost all industries, it is possible to set up a Vietnamese company with 100 percent of its shares owned by foreign companies. The establishment process usually takes no more than 3 – 4 months.

**) Calculated until February 20, 2022*



The flow of German investments into Vietnam mainly comes from the third countries where their subsidiaries are based in.

2.3 Billion US\$

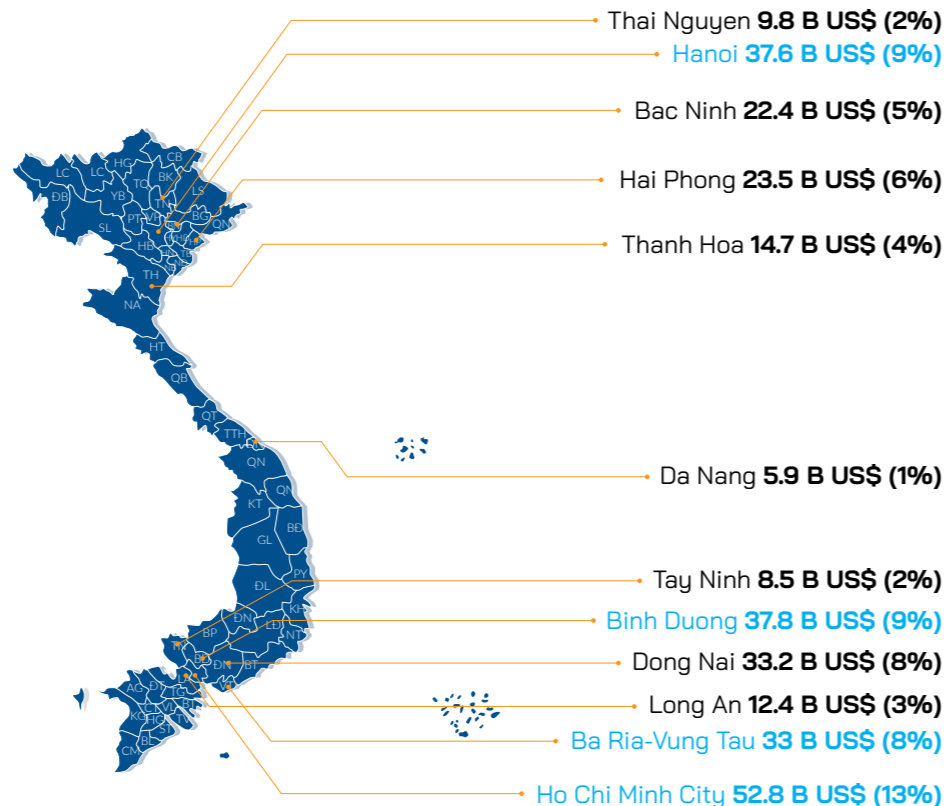
FDI projects by province

(Accumulated capital in billion US\$ and % of total capital)*

The vast majority of foreign investments have settled in **the south** of the country, in the region around Ho Chi Minh City, and in **the north**, in the region around Hanoi.

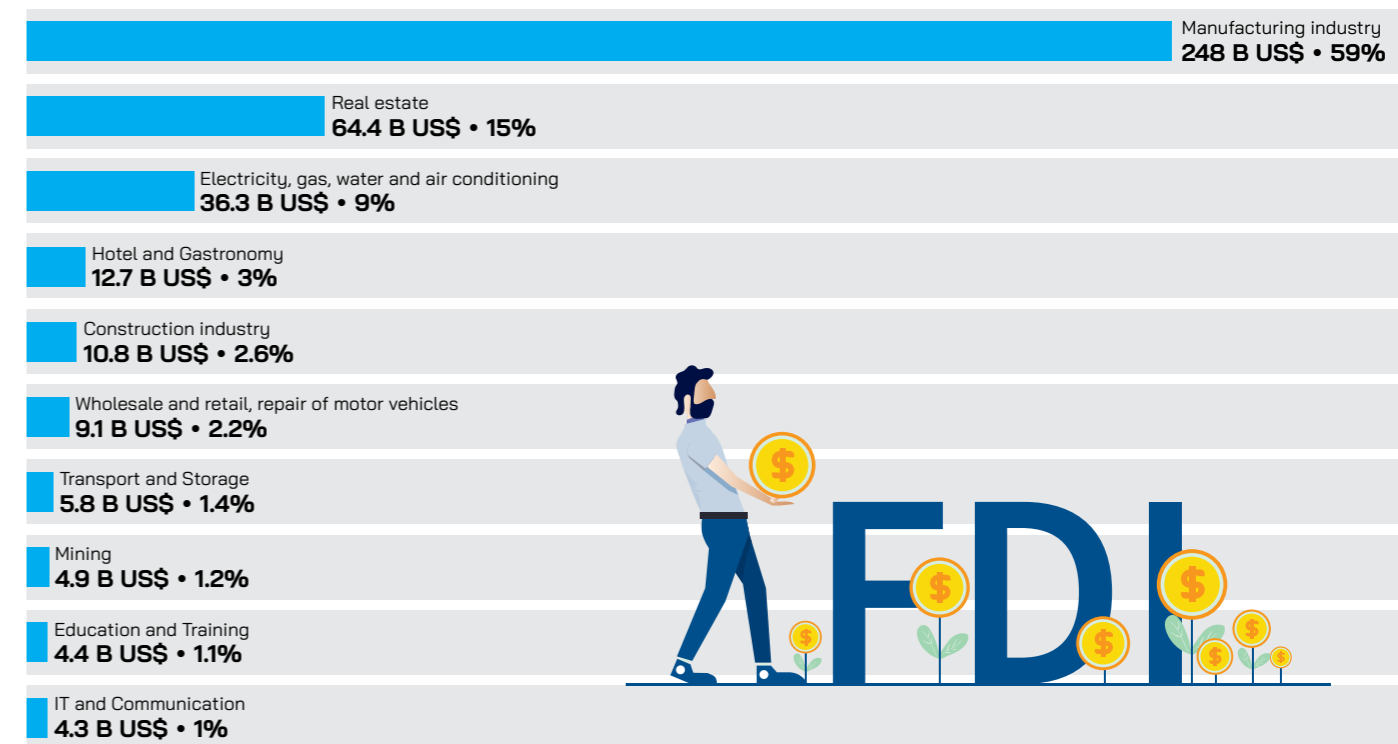
The infrastructure is mostly developed in these regions and the availability of qualified employees here is the highest. Both regions are developing dynamically with a rapidly growing middle class.

*) Calculated until February 20, 2022



FDI Projects by sectors

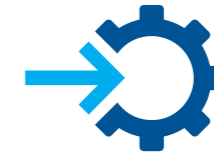
(Accumulated capital in billion US\$ and % of total capital)*



*) Calculated until February 20, 2022

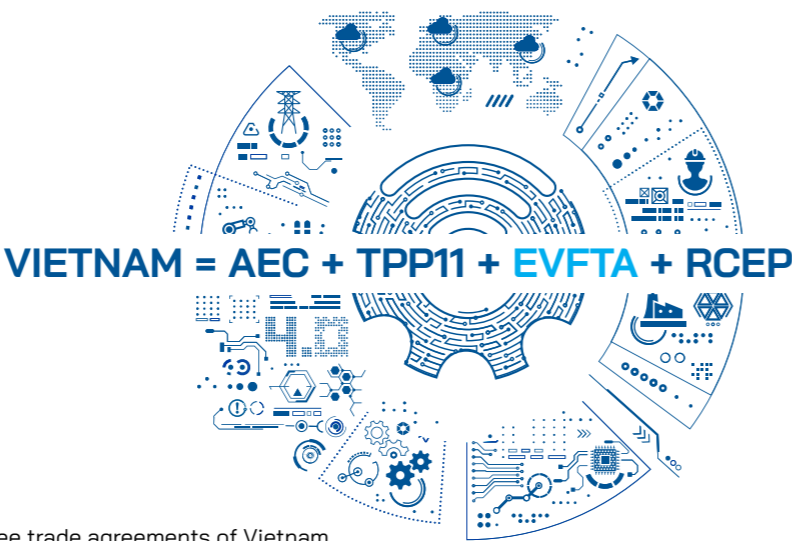
3

INTEGRATION & CHINA + 1



Free trade agreement at a glance

Besides Singapore, Vietnam is the only country in ASEAN that is involved in all relevant free trade initiatives. The country is currently connected to more than **50 countries** around the world through active trade agreements, including the ASEAN Economic Community (AEC), the new TPP-11 (CPTPP), the EU-Vietnam Free Trade Agreement (EVFTA) and the Regional Comprehensive Economic Partnership Agreement (RCEP).



ASEAN agreements with effect for Vietnam, in force

Agreements
ASEAN-China
ASEAN-Japan
ASEAN-South Korea
ASEAN Free Trade Area ATIGA
ASEAN-Australia-New Zealand
ASEAN-India
ASEAN-Hong Kong, China

Bi- and multilateral free trade agreements of Vietnam, in force

Agreements	Members
Vietnam-Japan	
Vietnam-Chile	
Vietnam-South Korea	
Eurasian Economic Union	Armenia, Belarus, Kazakhstan, Kyrgyzstan, Russia, Vietnam
Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) (TPP11)	Canada, Chile, Mexico, Peru, Australia, New Zealand, Japan, Singapore, Brunei, Malaysia, Vietnam
Vietnam-The European Union	EU-27
Vietnam-The United Kingdom	
Regional Comprehensive Economic Partnership (RCEP)	ASEAN, China, Japan, South Korea, India, Australia, New Zealand

Source: GTAI and WTO

The ASEAN Economic Community (AEC)

Vietnam’s economic success is also based on a clear commitment to unilateral free trade. Vietnam is one of ten members of the so-called **ASEAN Economic Community (AEC)**, which has basic economic freedoms comparable to those in the EU.

Ten countries in Southeast Asia wanted to create a common internal market and founded the economic community AEC at the ASEAN summit in 2015, which was also intended to promote the countries to be more competitive. There are four basic economic freedoms already known from Europe that can apply: **free movement of goods, freedom to provide services, free movement of capital and the free movement of qualified workers.**



The EU-Vietnam Free Trade Agreement (EVFTA)

The EVFTA came into force on August 1, 2020 - a historic milestone in the economic relation between the EU and Vietnam. **In addition to economic issues, rules were also agreed in favor of labor forces or climate protection.** The EVFTA is ambitious and forward-looking. In addition, it serves the interests of the German economy.

The main advantages for German companies are **better market access and legal certainty in Vietnam's growing market.** Immediately after the agreement came into force, **65% of Vietnamese tariffs** on EU exports will be eliminated, and the remaining tariffs will be phased out within 10 years. In addition, the agreement removes essential non-tariff barriers, allows EU companies to access the services and procurement markets, and protects the 169 EU geographical indications.



KEY POINTS

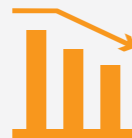
from the viewpoint of the German economy



Elimination of tariffs
Trade liberalization in goods,
services and investments



Better protection from
intellectual property



Reduction of non-tariff
trade barriers



Improved access to
public tenders



More precise protection standards
for investments

ELIMINATION OF TARIFFS

Vietnam's applied tariffs rate



up to
35%

Machines



up to
78%

Motor vehicles



up to
8%

Pharmaceutical
industry



up to
20%

Dairy products



30%

Wine



50%

Chocolate

With the entry into force of the
EU-Vietnam agreement



Removing
almost ALL
tariffs

With the entry into force of the agreement, 65% of Vietnamese tariffs on EU exports will be eliminated immediately. Meanwhile, the EU tariffs on the Vietnamese exports will be asymmetrically phased out within seven years.

The Asia-Pacific Committee of German Business praises in recent position paper the free trade agreement between the EU and Vietnam as "high quality and comprehensive".

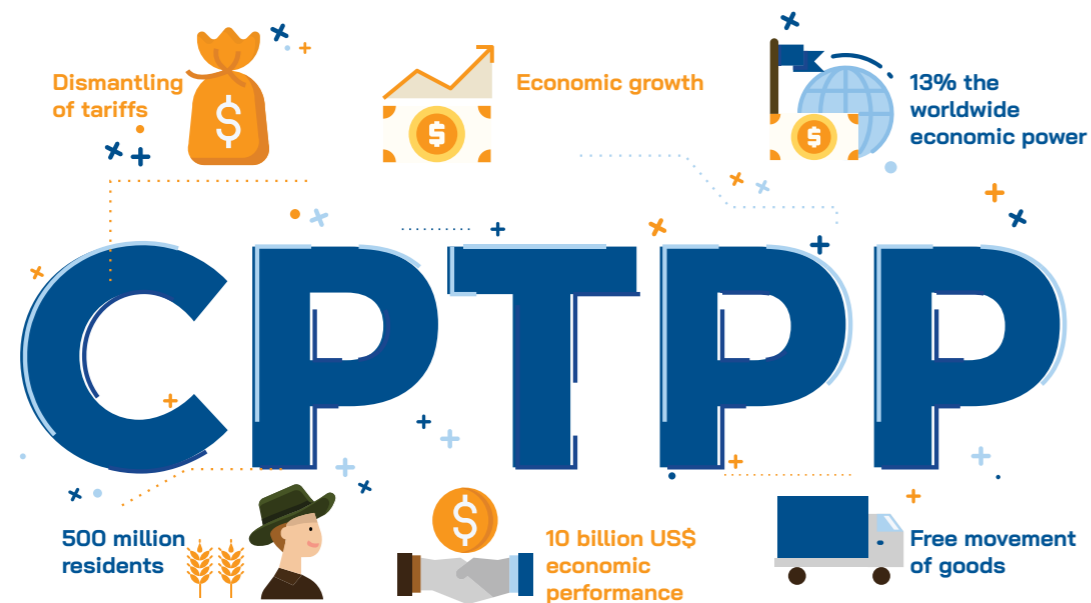
There are new opportunities in the areas of machines, motor vehicles, textiles, pharmaceutical industry, food and chemistry.



The Trans-Pacific Partnership (CPTPP) (TPP11)

Eleven countries excluding the US (Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam) have signed the adjusted CPTPP agreement (TPP11) in March 2018 and since the beginning of 2019, the TPP11 has come into force. The CPTPP is primarily focused on enforcing the free movement of goods between the member states. After it took effect, the tariffs on some products are eliminated immediately. Around 99 percent of all tariffs on industrial goods and about 80 percent of tariffs on agricultural, fish and forestry products will be removed within 20 years, depending on the mutual agreements between countries.

The CPTPP will keep the annual economic performance of Vietnam between 1.1 and 3.5 percent by 2030.



The Regional Comprehensive Economic Partnership Agreement (RCEP)



The Regional Comprehensive Economic Partnership Agreement (RCEP) is a free trade agreement between 15 contracting parties (the ten ASEAN members Brunei, Indonesia, Cambodia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam as well as ASEAN's dialogue partners Australia, China, Japan, South Korea, New Zealand). Thus, RCEP encompasses **2.2 billion people, 30 percent of global gross domestic product and 28 percent of global trade.**

It will promote tariff dismantling (tariff reduction of about 92 percent as planned) as well as ensure the liberalization of the services and investment following the WTO rules and that are not yet comprehensively part of the WTO (such as e-commerce and competition).

On the other hand, German and European companies can have greater access to a larger market.

China Plus One Strategy



From the point of view of AHK Vietnam, we have continuously witnessed great interest of German companies in Vietnam. In particular, companies that initially invested in China several years ago are looking for a second market in Asia for **diversification reasons** and Vietnam is certainly a predestined location. This is about possible additional investments, because the commitment in China is usually expanded, we call it the **"China+1 strategy"**.

This means that German companies that only operate in one location in Asia, mostly in China in this case, are now seeking to develop a second location outside of China. **ASEAN is the preferred region and within ASEAN, Vietnam is often the most suitable destination country.**

"China +1" – The diversification of production capacities and supply chains through the expansion of new locations in addition to China.

Location advantages of Vietnam

1 Open investment environment

2 Medium-term dynamic economic development

3 Geographical proximity to China

4 Labor cost advantages over China



5 Suppliers reliability

6 Lowest market entry barriers in the region

7 A continuously growing future sales market

4

VIETNAM – BOOST YOUR BUSINESS

TALENT POOL

“Large labor pool and
competitive labor costs”



Vietnam's labor market at a glance



The population of Vietnam has grown to 98.5 million people, and the average age is 32.5 years. This rich pool of young motivated and relatively well-trained workforce is considered one of the greatest locational advantages of Vietnam.

Although the average wage level is still low, Vietnamese employees show their high reliability, process fidelity and loyalty.

Population

98.5 Million



Employable people

50.5 Million



Unemployment

3%



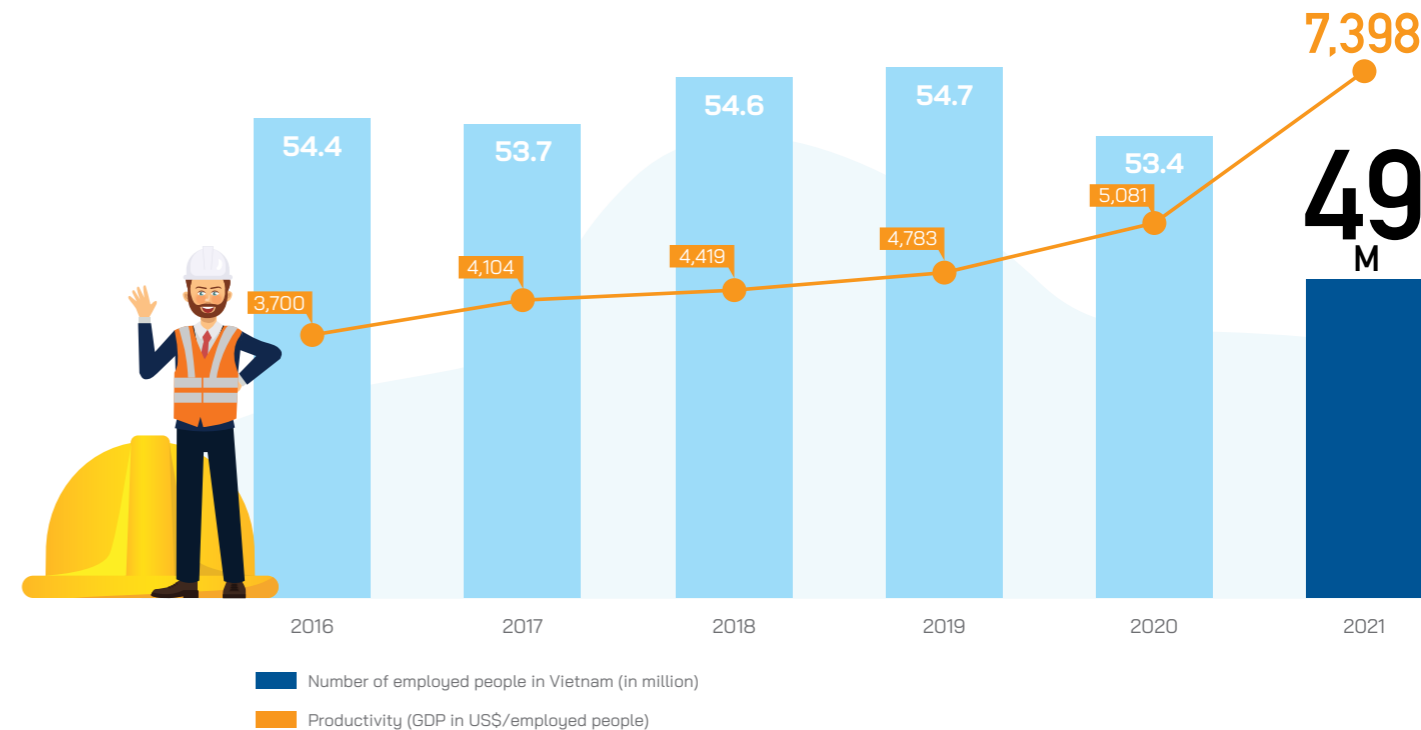
Hanoi and Ho Chi Minh City offer the largest pool of qualified workforces.

Reasons:

- Dynamic economy
- High standard of living
- High wages

Productivity

- Improved productivity
- Application of modern machines and technologies to increase productivity

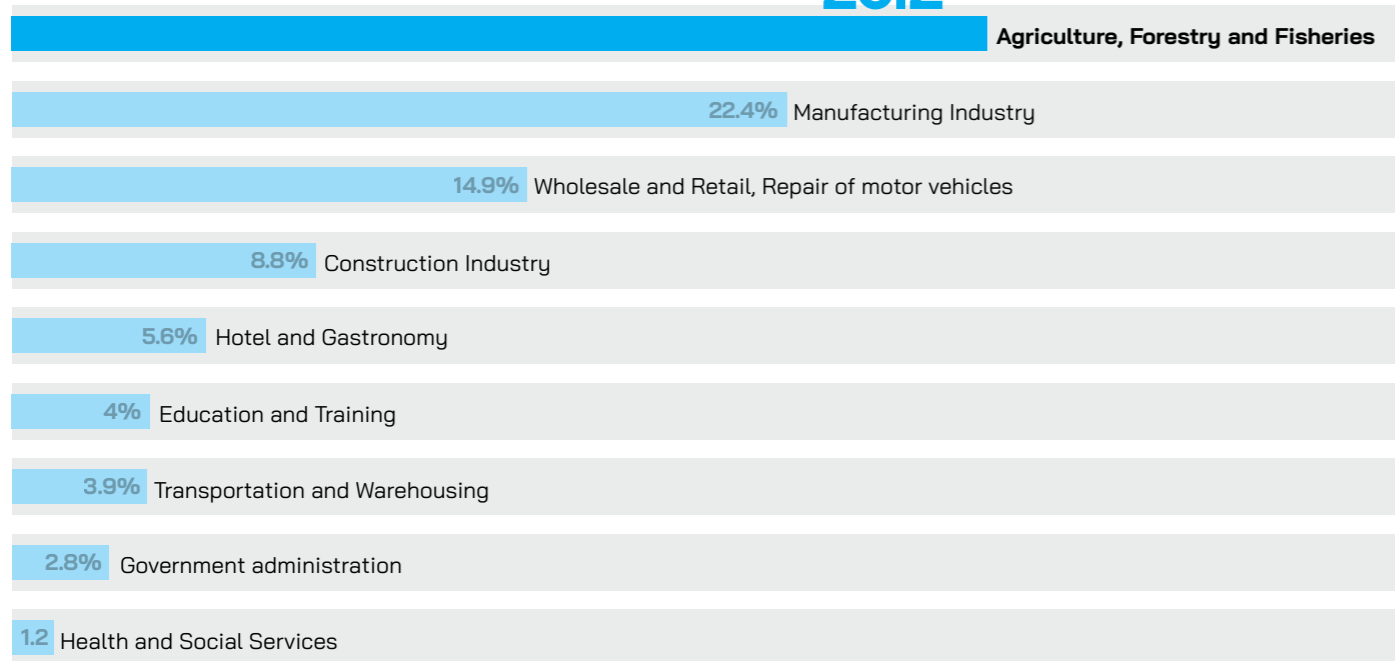


Employed people by sectors 2021

49 M

Number of employed people

28.2%



Labor force by educational qualifications 2021 in millions

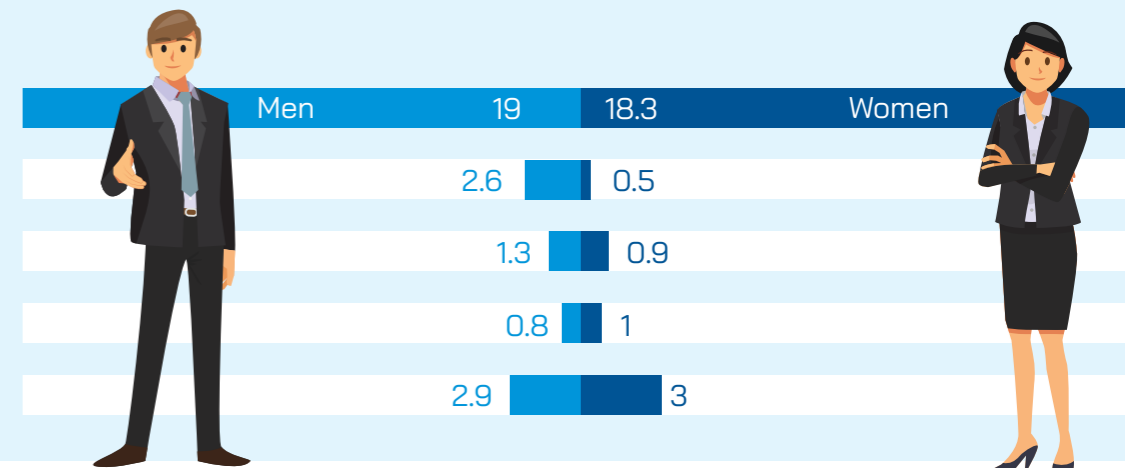
Without a professional qualification

Apprenticeship (>3 months)

Vocational training (2 years)

University of Applied Sciences (3 years)

University



With regard to the skilled workers in production, it should be first noted that the basic school level in a regional comparison is clearly above average. However, there is a lack of a targeted and practical vocational training.

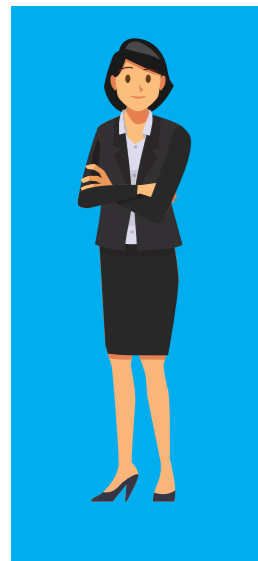
In cooperation with German Companies, the AHK Vietnam promotes vocational education/training for Vietnamese labor forces with the **"Dual Vocational Training"** program for 8 apprenticeship occupations.

The AHK Vietnam advises and supports the establishment, implementation and quality assurance of the dual vocational training programs based on German standards (DIHK).



Average monthly gross salary by positions in Japanese firms (based in Vietnam) in 2020

1,312US\$



Manager of Sales
Department



Manager in industrial
enterprises



Office worker



Engineer



Industrial worker

1,013 US\$

611 US\$

480 US\$

250 US\$

Comparison of average monthly gross salary in 2020

Monthly salary in USD 2020		Industrial worker	Engineer	Manager in industrial enterprises	Office worker	Manager of Sales Department
Singapore		1,907	2,813	4,306	2,589	4,650
Malaysia		431	867	1,650	922	1,978
China		531	859	1,439	1,075	2,209
Thailand		447	798	1,629	883	1,860
Indonesia		360	511	1,085	494	1,193
Philippines		272	409	1,092	594	1,481
Vietnam		250	480	1,013	611	1,312
Myanmar		181	329	836	477	1,118
Cambodia		222	408	1,003	530	1,348
Laos		210	360	771	530	1,253

5

INFRASTRUCTURE

“Improved infrastructure
and sustainability”



Infrastructure

Economic growth and industrialization lead to an increase in demands on transportation and logistics in Vietnam.

Vietnam wants to make its infrastructure fit for the future and has adopted ambitious master plans.



Source: GTAI, GSO Vietnam and World Bank

INFRASTRUCTURE

International Airports



Vietnam is among the world's fastest growing aviation markets.

Vietnam has 10 international airports

- Tan Son Nhat (Ho Chi Minh City)
- Noi Bai (Hanoi)
- Da Nang (Da Nang)
- Cam Ranh (Khanh Hoa)
- Phu Quoc (Kien Giang)
- Can Tho (Can Tho)
- Phu Bai (Hue)
- Cat Bi (Hai Phong)
- Vinh (Nghe An)
- Van Don (Quang Ninh)

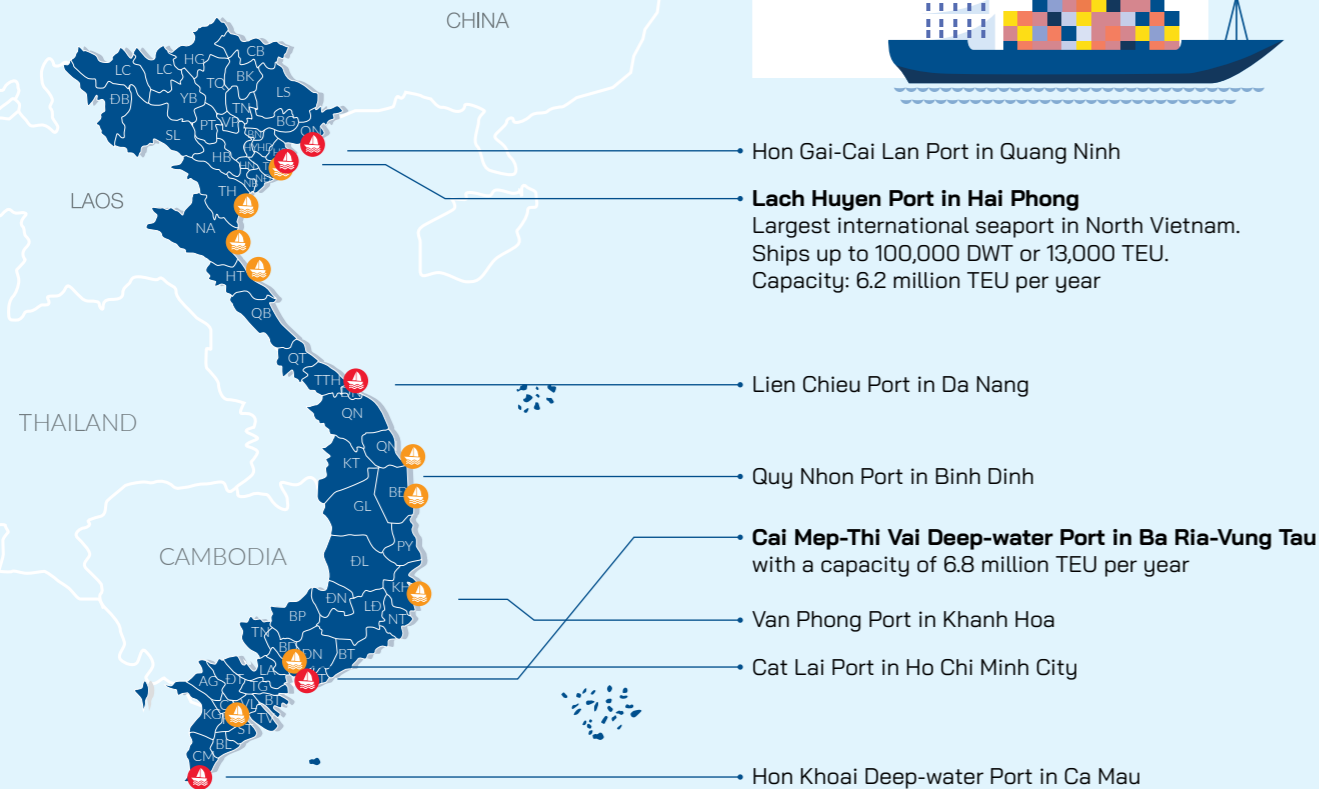
List of airlines in Vietnam

- Vietnam Airlines
- Bamboo Airways
- Vietjet Air
- Pacific Airlines
- Vasco
- Vietstar Airlines
- Vietravel Airlines

Source: Airport Corporation of Vietnam

Main Seaports in Vietnam

Vietnam's port logistics has changed due to an extensively improved port expansion.

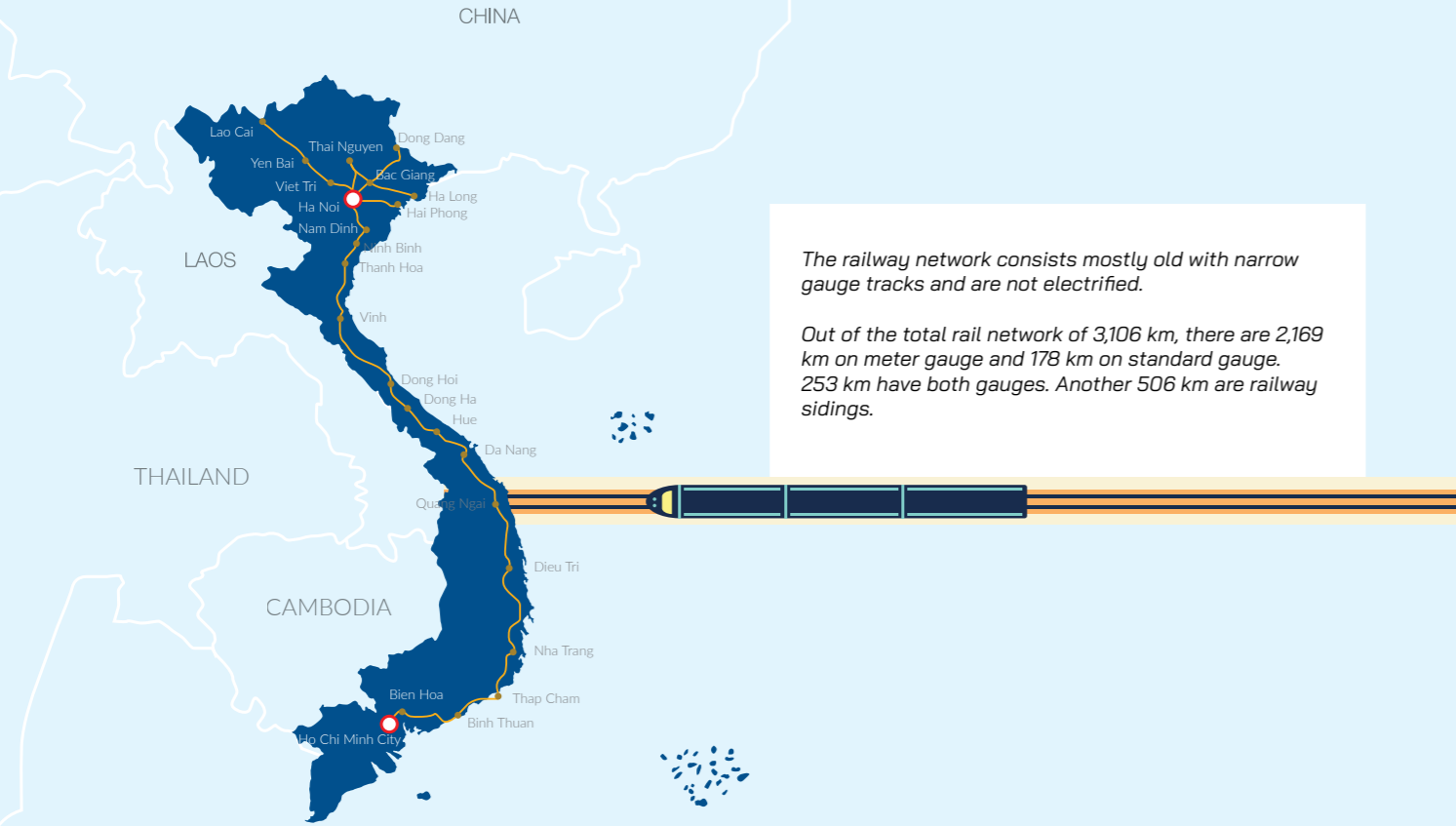


Road network in Vietnam

According to the government's master plan, road construction is the priority. The most important project is the expansion of the North-South Expressways.



Railways of Vietnam










Energy of Vietnam

Vietnam's demand for energy is growing rapidly and the electricity consumption is increasing every year of more than **10 percent**. The government and the country-owned electricity supplier Electricity of Vietnam (EVN) are forced to massively expand investment in power generation. Although the government have set a priority to expand the internationally controversial coal energy, the renewable energies are also increasingly important.

Renewable Energy in Vietnam

Vietnam offers good conditions to both **Wind and Solar Energy**. A 3,000 km long coastline holds significant potential for **Wind Energy** (24 GW of installable capacity). For **Solar Energy**, the country is well equipped and has solar generation potential of 4 to 5 kWh/sq.m/day. New feed-in tariffs for photovoltaics also become interesting for foreign investors!

Vietnam's energy mix 2020 to 2030 (installed capacities in GW)

	 Hydroelectric power	 Fossil fuels	 Gas power	 Wind power	 Solar power	 Others	 Total
2020	21.6	26	9	0.8	0.9	2.3	60.6
2025	24.6	47.6	15	2	4	3.3	96.5
2030	27.8	55.3	19	6	12	9.4	129.5

Investment incentives for energy producers

- Tax breaks for solar companies
- Exemption from import duties for components, which cannot be obtained in Vietnam
- Facilitation in the granting of land use rights

6

RELATIONS WITH GERMANY



German-Vietnamese Economic Relation

Vietnam and Germany have a close historical relationship, which is unique in ASEAN. 170,000 Vietnamese live permanently in Germany and around 100,000 other Vietnamese were trained in Germany, live in Vietnam and often work in key positions in business, administration or politics.

Trade

Bilateral trade in goods has quadrupled in the last 10 years. Germany is Vietnam's largest EU trading partner. With a trade volume of 14.4 billion EUR in 2021, Vietnam is Germany's second most important trading partner in the ASEAN region. Thanks to the free trade agreement with the EU, we expect the German-Vietnamese trade volume to increase to around 20 billion EUR over the next two to three years.

Investment

More than 4,000 German companies are already exporting to Vietnam and about 500 German companies are permanently active in Vietnam or have ongoing business contacts with Vietnamese companies.



Trading Volume
2021

14.4^B EUR



German FDI
in Vietnam*

2.3^B US\$

*) Calculated until February 20, 2022



Export Growth to Vietnam
2021

+23 %



No. of German citizens
in Vietnam

2.000



No. of FDI projects*

418



About

47,000

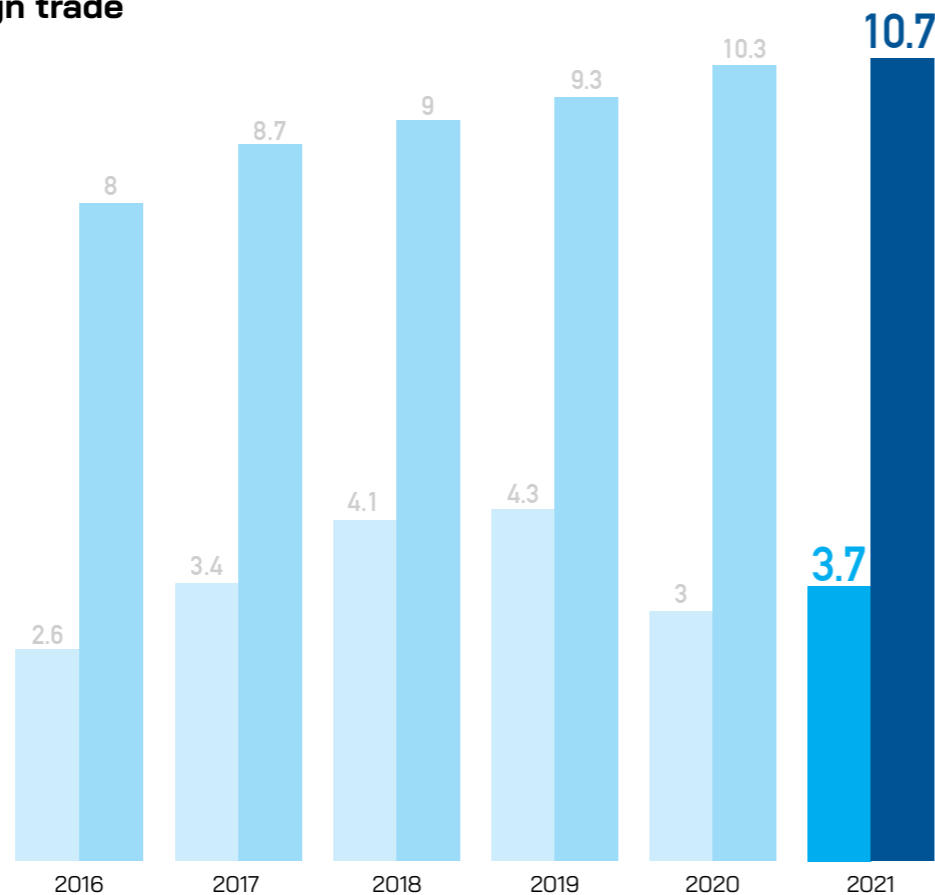
jobs created by
German Investment

German - Vietnamese foreign trade











Germany is Vietnam's most important trading partner in the EU and German products have a good reputation in Vietnam.











German Exports
(in billion EUR)

German Imports
(in billion EUR)



Main export and import goods in 2021 (in million US\$, proportion in %)

Germany's most important export goods to Vietnam		2021	%
	Machines	1,672	42
	Medicines	499	13
	Chemical products	246	6
	Computer	196	5
	Automotive parts	112	3
	Plastics	110	3
	Chemicals	85	2
	CBU vehicles	85	2
	Plastics products	83	2
	Iron and steel products	70	2

Germany's most important import goods from Vietnam		2021	%
	Machines	1,248	17
	Phones and spare parts	1,138	16
	Shoes	841	12
	Textiles	778	11
	Computer	678	9
	Coffee	419	6
	Fishery products	200	3
	Iron and steel products	178	2
	Means of transport and spare parts	162	2
	Plastics	155	2

German investments over years

The **motivations** for investing in Vietnam are different, however, there are three main factors that can be identified: Firstly, Vietnam has relatively competitive wage level, especially with investments for 10 - 15 years. In recent years, many companies come to invest because of great **reliability** of Vietnamese partners or employees, as well as their **willingness to learn** and **high performance**. Hence, the vast majority of German investments will be expanded or developed other activities e.g. software development or in-house R+D activities besides the original production investment.

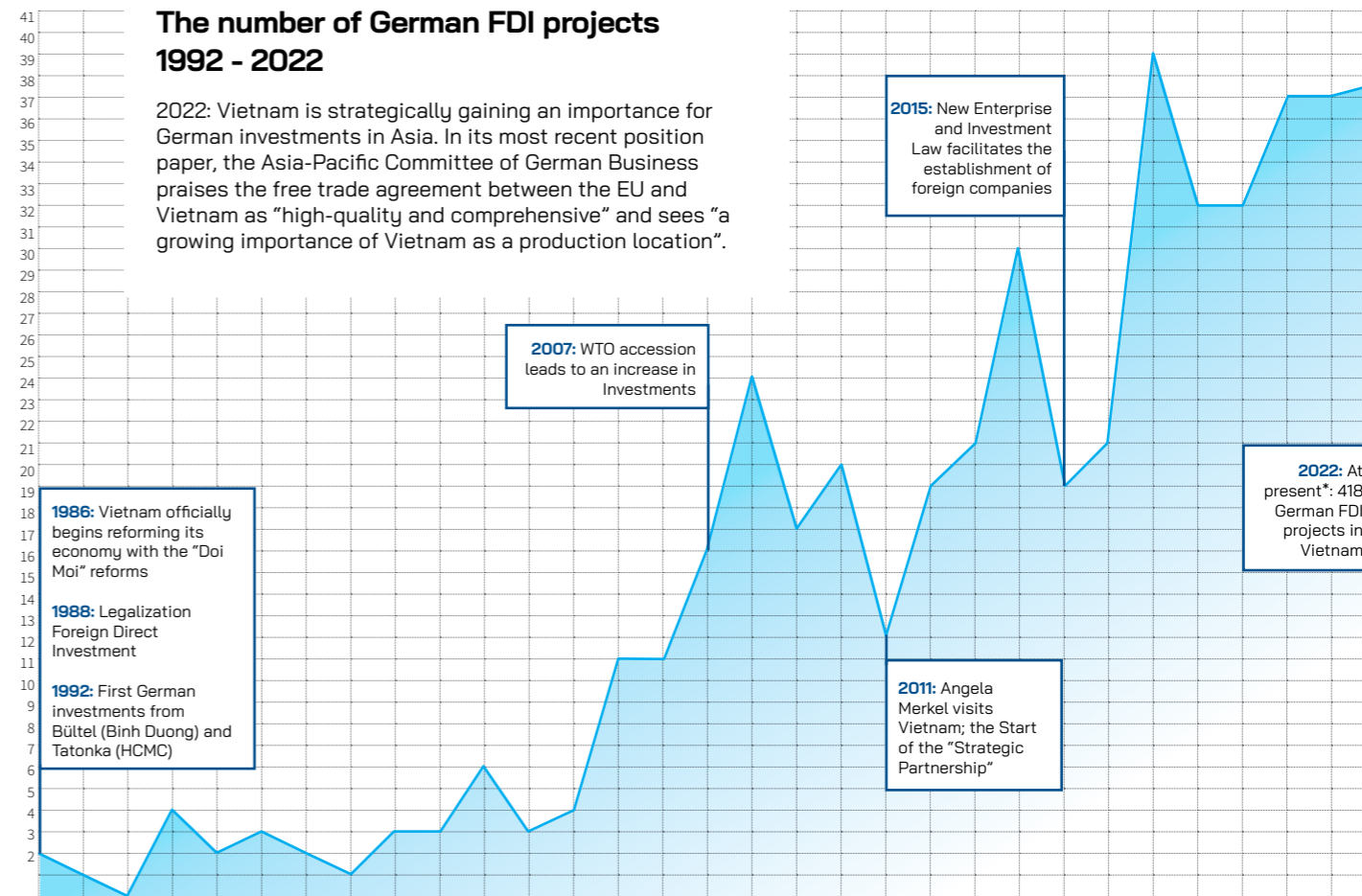
Current prospective investors make their decisions much more strategic, as they precisely analyse the free trade policy development and often combine new plans with an existing commitment with China.

There is great potential in all areas. For example, the aim is to strengthen and process products on site. There is a great interest from numerous German company. We witness a great deal of German companies, which have invested in China for several years and are now looking for a second market in Asia because of diversification reasons. Thus, Vietnam certainly becomes a preferred location. The goal is about expansion of investments, as the commitment in China will usually be continued, which are referred as the **"China+1 strategy"**.




















The number of German FDI projects 1992 - 2022

2022: Vietnam is strategically gaining an importance for German investments in Asia. In its most recent position paper, the Asia-Pacific Committee of German Business praises the free trade agreement between the EU and Vietnam as "high-quality and comprehensive" and sees "a growing importance of Vietnam as a production location".



German investments by sectors*

Sectors	Number of Projects	Total registered capital (in million US\$)
 Manufacturing Industry	120	1,208
 Supply of electricity, gas, steam, hot water and air conditioning	9	647
 Wholesale and retail, repair of motor vehicles	83	212
 Water supply and disposal	1	62
 Subject-related activities and technologies	83	49
 Mining	3	38
 Hotel and Gastronomy	12	31
 Health and Social Care	3	14
 Transport and Warehousing	14	11
 Construction Industry	8	9
 Information and Communication	61	7
 Education and Training	7	5
 Real Estate	3	5
 Arts, Entertainment and Leisure	2	0.9
 Administrative activities and Support services	5	0.9
 Other services	2	0.2
 Finance, Banking and Insurance	2	0.1
Total	418	2,300

*) Calculated until February 20, 2022

Source: MPI Vietnam

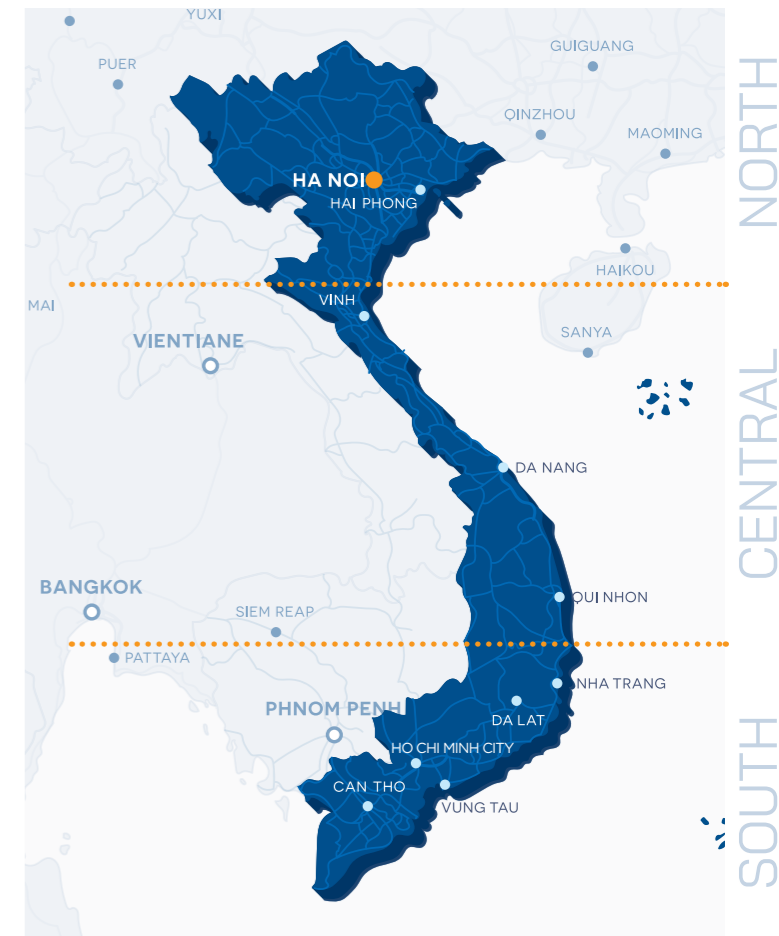
German investments by province*

Province	Number of Projects	Registered capital (in million US\$)
Dong Nai	12	362
Ho Chi Minh City	209	332
Ninh Thuan	3	230
Thanh Hoa	4	202
Quang Nam	8	163
Quang Ngai	1	130
Hai Phong	8	120
Hanoi	78	116
Ba Ria - Vung Tau	6	111
Hai Duong	4	92
Binh Dinh	5	69
Quang Binh	2	62
Binh Duong	18	51
Thai Nguyen	5	43
Thua Thien Hue	2	41
Can Tho	3	36
Long An	8	30
Quang Ninh	1	21
Hung Yen	4	14
Nam Dinh	1	13
Bac Ninh	4	13
Da Nang	12	11

Most of German investments are located in South Vietnam/Ho Chi Minh City for the following reasons

- The first economic reforms in the 1980s/1990s were carried out here and led to cluster effects
- Stronger economic development and higher GDP/capita, leading many companies to start sales/procurement activities here
- Openness of business partners

*) Calculated until February 20, 2022



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Thi Thuy Trang Phan

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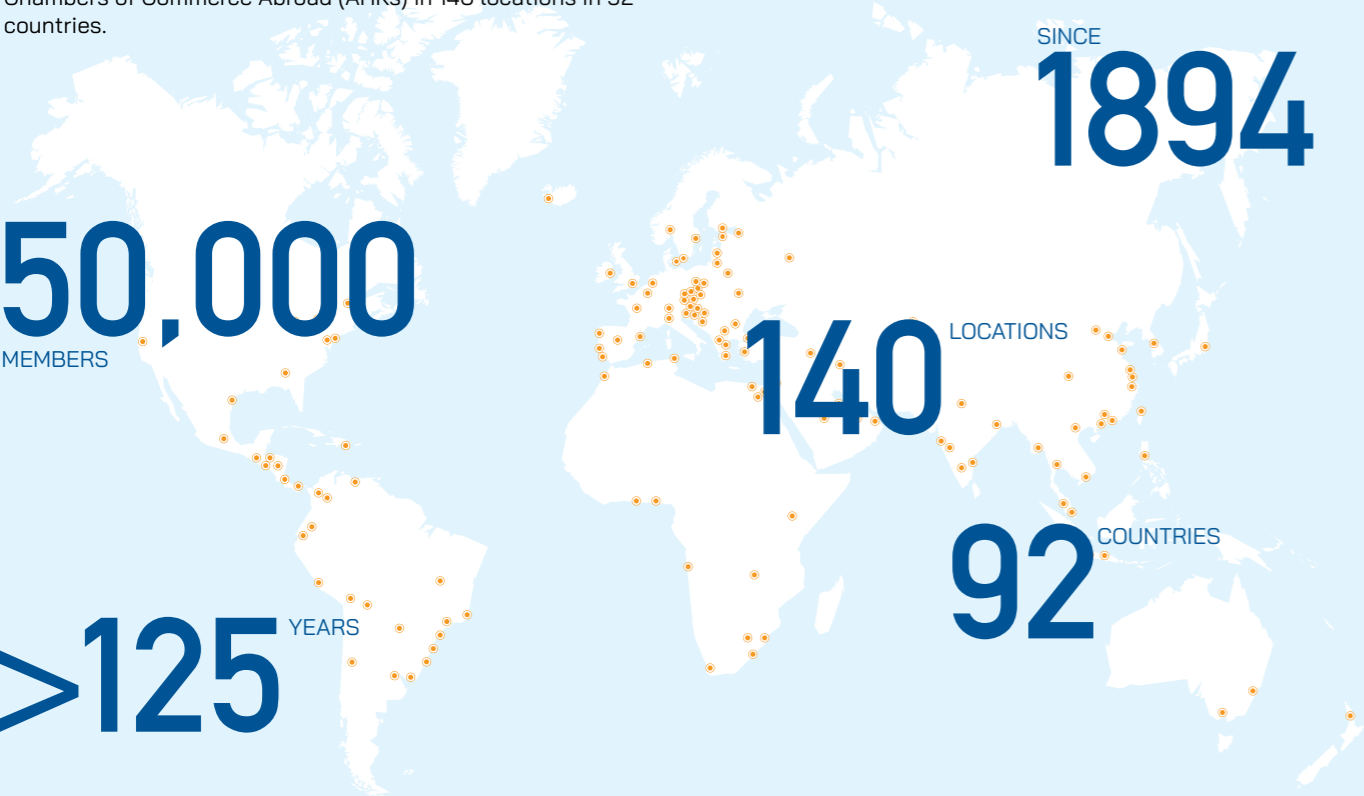


AHK

VIETNAM

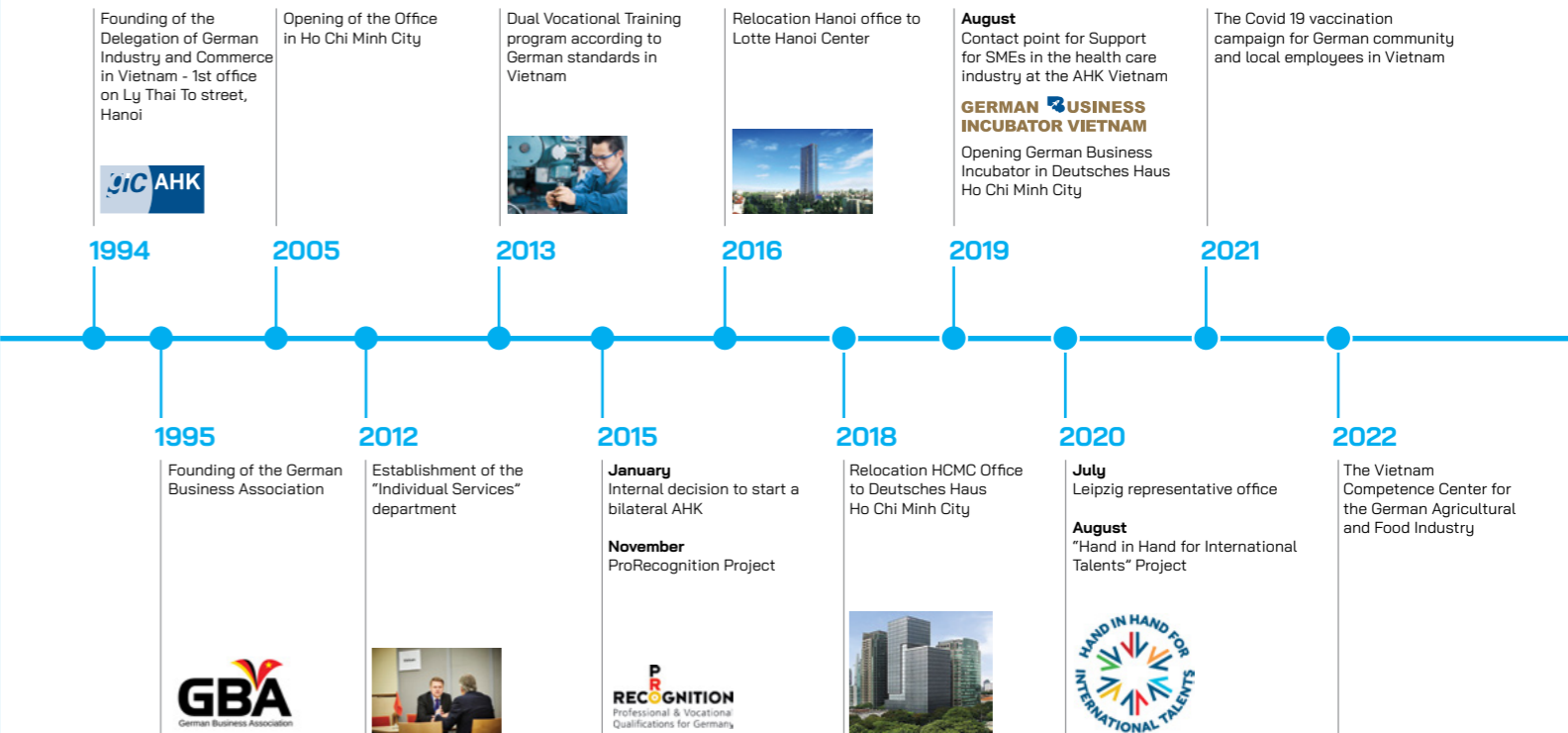
The AHK Network

The Delegation of German Industry and Commerce in Vietnam (AHK Vietnam) is a part of the global network German Chambers of Commerce Abroad (AHKs) in 140 locations in 92 countries.



History of the AHK Vietnam

The AHK Vietnam officially operates under the name “Delegation of German Industry and Commerce in Vietnam” since 1994 in Vietnam.



Our Services

We are the official representative of the German economy in Vietnam and have been advising German companies in Vietnam since 1994.



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Dual vocational training according to DIHK-standards in Vietnam

According to the German model and the DIHK standards, the German dual vocational training programs in Vietnam are promoted, coordinated and certified by the AHK Vietnam. This ensures a high level of training and guarantees a supply of qualified workers.



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The AHK Vietnam will support German SMEs in the healthcare industry with development in the Vietnamese market. Approaching new market requires careful preparations and clear business plans. We offer reliable information on economic policies, legal regulations and frameworks, demands, opportunities and challenges of this industry. We also assist German SMEs in connecting with Vietnam's government, ministries and agencies in the healthcare industry as well as with business networking between two countries. Together with the with the BMWK, the German Federal Ministry for Economic Affairs and Climate Action, we will prepare, organize and accompany German businesses in the healthcare industry to Vietnam on special events and delegation trips.



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Vietnam Competence Centre for the German Agricultural and Food Industry

Implementation and Financing of the Project

The Competence Centre for the German Agricultural and Food Industry in Vietnam is being implemented by AHK Vietnam. It is funded by the German Federal Ministry of Food and Agriculture (BMEL). In particular, BMEL grants financial support for the market entry services offered and conducted by the Competence Centre. This makes it more cost-effective for the field's companies who are looking for export opportunities in Vietnam.

Project Goal

The Competence Centre is supporting German companies in the field of food and agriculture with market entry and expansion in Vietnam.



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The GIC/AHK Vietnam provides corresponding information, sound advices on recognition procedures on-site in Vietnam and guides the application process.

The ProRecognition project is funded by the Federal Ministry of Research and Education (Bundesministerium fuer Forschung und Bildung (BMBF)).

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Hand in Hand for International Talents

Aim of the project

AHK Vietnam is developing and implementing a practical and transferable process to recruit qualified specialists in IHK professions from non-EU countries for companies in Germany. The project is being implemented in close cooperation with the German Federal Employment Agency, Chambers of Industry and Commerce and Chambers of Commerce abroad.



The ideal process includes



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Contact Person: Ms. Hoang Tuyet Mai

German Business Association

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www.moit.gov.vn/en

MOFA - Ministry of Foreign Affairs

No.1 Ton That Dam Street,
Ba Dinh District Hanoi, Vietnam
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Fax: +84 24 3799 2682
www.mofa.gov.vn/en

MOF - Ministry of Finance

No.28 Tran Hung Dao Street,
Hoan Kiem District, Hanoi, Vietnam
Tel: +84 24 2220 2828 - 28888
Fax: +84 24 2220 8091
www.mof.gov.vn

MOET - Ministry of Education and Training

35 Dai Co Viet, Hai Ba Trung District
Hanoi, Vietnam
Tel.: +84 24 3869 5144
Fax: +84 24 3869 4085
www.moet.gov.vn

MOLISA - Ministry of Labour - Invalid and Social Affairs

12 Ngo Quyen Street, Hoan Kiem District
Hanoi, Vietnam
Tel.: +84 24 6270 3645
Fax: +84 24 6270 3609
www.molisa.gov.vn/en

MOT - Ministry of Transportation

80 Tran Hung Dao, Hoan Kiem District
Hanoi, Vietnam
Information centre:
Tel.: +84 24 3822 4464
Fax: +84 24 3942 4243
www.mt.gov.vn/en

VCCI - Vietnamese Chamber of Commerce and Industry

4th Floor, 9 Dao Duy Anh Street
Hanoi, Vietnam
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www.en.vcci.com.vn

MPI - Ministry of Planning and Investment

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Fax: +84 24 3823 4453
www.mpi.gov.vn/en

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