

WEEKLY NEWSLETTER

PICK OF THE WEEK



Dear Dan,

We are pleased to present this week's edition of **EuroCham Vietnam's Weekly Newsletter**, your one-stop source for all things EuroCham from the previous week.

In this week's newsletter, we are pleased to announce that we have **updated our list of GEFE 2022 sponsors with several additional names**. Our sincere appreciation goes out to these new sponsors for their commitment to contributing to this event in such an integral and meaningful manner. Through their support and participation in GEFE 2022, these sponsors are already contributing both to the event's success and to the broader success of Vietnam's green development mission.

As a united team, we are excited to **work together** to ensure the success of this event, maximise GEFE's potential, and meet and exceed all your expectations.

In the coming weeks, we will be announcing the names of additional sponsors, so please stay tuned for more information.

EUROCHAM EVENTS



VIETNAM'S H2 2022 OUTLOOK: Bright sides and hidden issues in the resilience period



Aug 30, 2022
(11:30 AM - 2 PM) (GMT+7)



Sofitel Legend Metropole Hanoi
Hà Nội, Vietnam

Speakers:

Anh Duong Nguyen

Director
Department for General Economic Issues and
Integration Studies, CIEM

Dorsati Madani

Senior Country Economist
The World Bank in Vietnam


Tim Evans

Chief Executive Officer
HSBC Bank (Vietnam) Ltd.

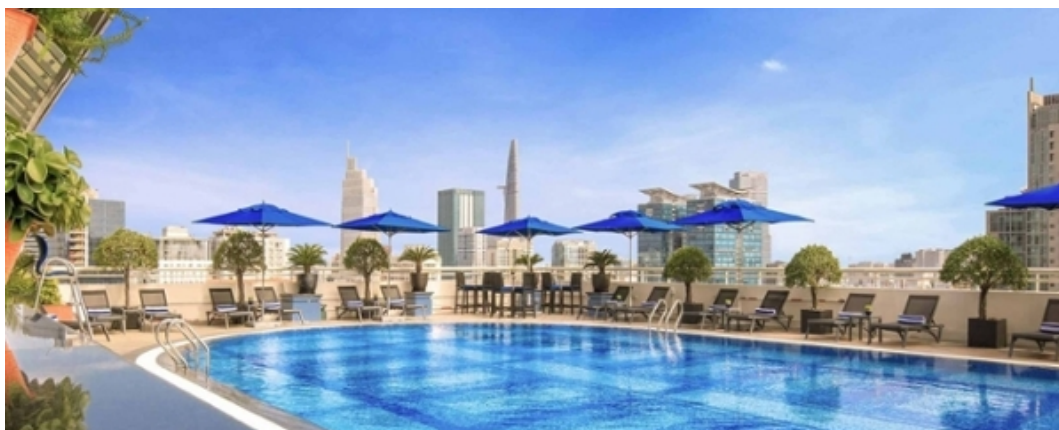
On June 29, the **General Statistics Office (GSO) of Vietnam** published [official GDP figures for Q2 2022](#), reporting that the economy expanded by 7.72 percent, its highest rate in a decade and that the consumer price index (CPI) rose by just 2.96 percent.

Join **EuroCham** and BritCham at this luncheon to learn more about:

- ★ Vietnam's Q2 GDP, CPI, and the GSO's social-economic report
- ★ How well do GDP and CPI numbers reflect the actual state of the economy?
- ★ Is Vietnam's CPI calculation method similar to the international standard?
- ★ The economic impact of Vietnam's stimulus package and FTAs
- ★ A forecast of economic growth in the second half of the year, as well as the government's efforts to stabilise prices, achieve GDP targets, and reduce inflation.

 **Fee (includes lunch):** Members - 1,100,000 VND/pax | Non-members – 1,400,000 VND/pax.

REGISTER HERE



[Networking] EuroCham Chat & Chill



Sep 8, 2022
(6 PM - 8 PM) (GMT+7)



S Pool bar, 18th Floor, Sofitel Plaza Saigon
Ho Chi Minh City, Vietnam

Our beloved networking event, **EuroCham Chat & Chill**, is back with lots of excitement! We invite you to join us by the pool on the rooftop of **Sofitel Plaza Saigon**, an iconic hotel located right in the heart of Saigon. With a birdseye view of historic landscapes such as the French Consulate's lush green garden, you can expand your business network while gazing at the pool's turquoise water.

Event details:

Time: 6 p.m. – 8 p.m., 8 September 2022

Location: "S" Pool Bar, 18th Floor, Sofitel Saigon, 17 Le Duan St., Dist. 1, HCMC

Fees (includes two drinks and canapés): Members - 350,000VND/pax | Non-members: 500,000VND/pax

For more information, please kindly contact Ms. Khanh at eventsupport@eurochamvn.org.

Cancellations must be received at least 24 hours prior to the event, otherwise, the full amount will be charged.

REGISTER HERE



#GEFE2022

GREEN ECONOMY FORUM & EXHIBITION

European Innovations & Sustainable Solutions for Vietnam



EUROCHAM
European Chamber of Commerce in Vietnam



Green Economy Forum & Exhibition (GEFE) 2022



Nov 28 - 30, 2022 (GMT+7)



THISO SkyHall, Sala
Ho Chi Minh City, Vietnam

GEFE (Green Economy Forum & Exhibition) 2022 is being organised by EuroCham to offer a platform for all to **discuss, find, and apply green European solutions** in **Vietnam**.

Registration for GEFE attendees is now open, so click on the registration button below to reserve your spot.

JOIN US!

CONTACT

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Join GEFE's
Sustainable Innovation Lab

A program designed for organisations focused on Impact

Some of the impact verticals the program can help your organisation tackle:

- Behaviour change towards sustainable lifestyle
- Sustainability, Circular Economy & Circular Packaging
- CO2 emission reduction towards Net Zero
- Rethinking Energy & Green financing

BE A CHANGE MAKER AND JOIN GEFE'S SUSTAINABLE INNOVATION LAB.

In partnership with **Schoolab**, a Paris-based company that is delivering innovation all over the world, **EuroCham** and **GEFE** will present the **Sustainable Innovation Lab**. By participating in this collaborative open innovation experience at **GEFE 2022**, students from top European and Vietnamese universities will work together with entrepreneurs, designers, and employees to identify and develop real-world solutions to business, social, and environmental challenges.

In addition, the Sustainable Innovation Lab is **currently seeking sponsors**, so if you are interested, **please contact the GEFE team**.

For more information about the Sustainable Innovation Lab, please click on the buttons below.

CORPORATE REGISTRATION

BROCHURE



As part of a [special offer package](#) for GEFE 2022 attendees, **Accor** has arranged discounted rates for [Mgallery Hotel Des Arts Saigon](#), [Pullman Saigon](#), and [Sofitel Saigon](#). Click below to learn more.

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EUROCHAM NEWS

EuroCham Conducted an FDI tour to DEEP C IZ and High-Level Meetings with Hai Phong and Quang Ninh Authorities



A EuroCham delegation led by Chairman Alain Cany toured Hai Phong and Quang Ninh last Friday, 26 August 2022. The delegation included an impressive number of **fifty-plus attendees**. The trip consisted of extensive high-level dialogues with the **Hai Phong and Quang Ninh People's Committees** and a **visit to the iconic example of European investment success, DEEP C Industrial Zones**. Many large European FDI companies attended, such as representatives from **Air Liquide, Bosch, EDF Renewables**, among others.

This trip provided highly productive and valuable opportunities for members to speak directly with government officials tasked with drawing European investment to their respective localities.

General Director of Deep C Bruno Jaspaert welcomed the delegation and provided an overview of the reasons for choosing the north as an investment location. In Hai Phong and Quang Ninh, DEEP C has developed five zones and leased 3,400ha of land, becoming the largest industrial zone developer in Vietnam and the leading eco-industrial park in the country. Delegation members were also introduced to the company's newly launched Deep C Farm project and given the opportunity to take a tour of its vast facilities.

Afterwards, the delegation met with the **Hai Phong City People's Committee**, including its **Chairman Nguyen Van Tung, Vice-Chairman Hoang Minh Cuong** and other agency representatives from **Hai Phong's Economic Zone Authority (HEZA), Department of Industry and Trade (DOIT), Department of Planning and Investment (DPI), and Department of Foreign Affairs (DOFA)**.

Chairman Tung welcomed EuroCham's delegation and highlighted Hai Phong's rapid progress toward becoming a premier business location.

Vice Chairman Cuong opened a discussion on opportunities and incentives for European investors. A variety of questions from the delegation were then answered by Hai Phong's representatives.

Digital transformation and sustainable development are major focuses of Hai Phong, which provides **ample opportunities for European investment**, especially in the **power and IT sectors**.

Chairman Alain Cany expressed his gratitude for the warm reception. Also, he praised DEEP C as a European investor ambassador that has enhanced trade and sustainable development in Vietnam. He added that EuroCham will engage closely with Hai Phong agencies to promote quality European investment.

A meeting followed with representatives of **Quang Ninh's People's Committee** and various departments and agencies from the province.

Quang Ninh Economic Zone Authority Director Hoang Trung Kien presented an informative and comprehensive introduction, stating that Quang Ninh is a **growth pole of the north**. Foreign consultants are helping the province maximise its potential. With its continuous efforts in digital transformation and attractive incentives, Quang Ninh has retained its top position in the Provincial Competitiveness Index (PCI).

Furthermore, Mr. Kien shared information about the **Quang Ninh Investment Promotion Agency**, whose members are leaders of all departments of the People's Committee.

The agency and the People's Committee are calling for investments in **infrastructure, logistics, and energy (onshore and offshore wind)**.

Chairman Alain Cany expressed his deepest appreciation to the Quang Ninh People's Committee. He stressed that EVFTA will continue to increase high-quality European investments in the province.



EuroCham Hosted a Breakfast Briefing on 2022 Tax Updates and their Impacts on Businesses in Vietnam



On the morning of 24 August 2022, **EuroCham Vietnam** and **RSM Vietnam** welcomed more than thirty participants to our morning event titled "**Tax Updates 2022 and Their Impacts on Businesses in Vietnam**". **Marieke van der Pijl**, EuroCham Board Member, and **Lam Le**, Partner at RSM Vietnam's Tax & Consulting Services Department, moderated the event.

As taxes have a direct impact on an organisation's ability to invest in operations, staff, and competition, participants were provided with information about **tax legislation**, **tax planning**, and **tax environment updates**.

Photo Album

EuroCham and its Nine Affiliated European BAs Held the "GEFE and You - How You Can Get Involved" Webinar



EuroCham and its **nine affiliated national European business associations (BAs)** hosted a webinar entitled **"GEFE and You - How You Can Get Involved"** on 24 August 2022. The event drew nearly 100 attendees. As well as providing an overview of GEFE 2022's high-level conference programme and National Pavilions, it aimed to raise awareness among European stakeholders.

EuroCham Chairman Alain Cany provided the webinar's opening remarks, along with **Minister Counsellor and Head of Trade Section at the EU Delegation to Vietnam Dr. Carsten Schitteck**.

Next, **GEFE National Pavilion updates** were provided, including information regarding exhibitors and pavilion sizes. Companies and organisations also learnt how joining a National Pavilion can benefit them. As part of this, insights were provided by:

- ★ **Deputy Chief of Mission at the Embassy of the Kingdom of the Netherlands Christoph Prommersberger**
- ★ **Italian Chamber of Commerce in Vietnam (ICHAM) Chairman Michele D'Ercole**
- ★ **Deputy Chief Representative at AHK Vietnam/German Industry and Commerce Vietnam Bjorn Koslowski**
- ★ **Executive Director of the French Chamber of Commerce and Industry in Vietnam (CCIFV) Adam Koulaksezian**

An overview of **GEFE's high-level conference programme** was then presented by **EuroCham Green Growth Sector Committee Chairman Tomaso Andreatta**.

Afterwards, **sponsors** and **exhibitors** discussed their reasons for getting involved in GEFE and why it is a must-attend event. Testimonials were given from:

- ★ **Managing Director of BASF Vietnam Frederick Contreras**
- ★ **Manager of Carbon Solutions at Water Solutions South-East Asia Co. Markus Klemmer**
- ★ **Vietnam Country Director of Copenhagen Offshore Partners and CEO at La Gan Wind Power Development Corporation Stuart Livesey**

Following that, **Schoolab Vietnam Country Director Quentin Frecon** discussed **GEFE's Sustainable Innovation Lab**, which has been developed in partnership with

Schoolab. More information about this initiative can be seen in the "events" section of this newsletter.

We are immensely grateful for the intensive cooperation provided by **GEFE's sponsors** and **all nine of EuroCham's affiliated national business associations** for this impressive Team Europe event. This event could not have been successfully undertaken without this enthusiastic support. In the wake of this outstanding webinar, GEFE received a substantial increase in inquiries and event registrations.

Click the button below to watch a recording of the entire webinar.

WATCH THE VIDEO

**Sincere Condolences for the Loss of the European Commission's
Director General of DG Clima Mr. Mauro Petriccione**



We at EuroCham express our heartfelt condolences and our deepest sympathies upon the passing of **Mr. Mauro Petriccione, director general of the European Commission's directorate-general for climate action (DG CLIMA).**

The late Mr. Petriccione was a leader in the global fight against climate change and a devoted member of Team Europe. Among all his accomplishments and accolades, his contributions to strengthening relations between Europe and Vietnam have had a tremendous impact on both countries. The EuroCham team greatly appreciates the role he played during the negotiations of the EVFTA, particularly the close and active coordination between Commission negotiators and European business representatives.

The legacy of Mr. Petriccione will never be forgotten. As a tribute to his memory, we will continue to work tirelessly to fulfil his and the Commission's climate mission.

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We invite qualified candidates to apply for the **following openings at EuroCham:**

- ★ [\[EuroCham\] Membership Assistant](#)
- ★ [\[Pharma Group\] Communication Manager](#)
- ★ [\[Pharma Group\] Policy Officer](#)
- ★ [\[ARISE+\] Communication Officer](#)
- ★ [\[ARISE+\] Project Coordination/Liaison Officer](#)

IN THE NEWS

[CNA] Vietnam 2022 exports to rise 9.46% to \$368 billion - ministry

23 August 2022 - "Vietnam's exports are forecast to **rise 9.46 per cent this year to \$368 billion**, the trade ministry said, with the manufacturing hub expected to benefit from newly-signed



trade deals despite economic headwinds in its major markets."

"The Southeast Asian country has signed more than a dozen free trade agreements in recent years, including one with the European Union and an 11-country CPTPP deal that will slash tariffs across much of the Asia-Pacific."

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[Vietnam Net] Vietnam is the fifth most open economy in Asia



25 August 2022 - "Vietnam ranks as the **fifth most open economy in Asia** out of 37 nations evaluated by Fitch Solutions in its Vietnam Trade & Investment Risk Report."

"The Vietnamese economy was assigned a score of 74.6 out of 100, **surpassing both the Asian and world averages** of 49.5 and 46, respectively. Vietnam also gets a **higher rating than Singapore, Hong Kong, Macao, and Malaysia**. Globally, Vietnam is ranked 20th out of 201 markets evaluated by this organisation."

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[Vietnam Plus] Vietnam attracts nearly 16.8 bln USD in FDI in eight months

26 August 2022 - "Vietnam raked in nearly **16.8 billion USD in foreign direct investment (FDI) as of August 20**, down 12.3% year-on-year, according to the Foreign Investment Agency (FIA) under the Ministry of Planning and Investment."

"In the period, a remarkable **decrease** was seen in the **value of newly-registered capital**, down 43.9% to 6.35 billion USD. Meanwhile, **additional**



capital injected into existing projects rose by 50.7% to 7.5 billion USD; and capital contributions and share purchases was up 3.6% to 2.9 billion USD."

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[Vietnam Express] Vietnam to get 22 million tourists in 2026: Fitch



27 August 2022 - "Vietnam is expected to receive **22 million foreign visitors in 2026** and see **tourism revenues grow by 25 percent from pre-pandemic level** to **US\$13.2 billion**, Fitch Solutions forecast."

"In 2019 it had received a record 18 million foreign tourists. Its target for this year is five million."

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[Vietnam Express] Infrastructure remains hurdle to Vietnam logistics: experts



27 August 2022 - "Vietnam's **logistics industry** is expected to **thrive** this year despite the global economic volatility, but sustainable long-term growth **needs infrastructure development**, analysts said."

"Freight volumes would increase in all transport subsectors as the country's economy recovers ... but Vietnam only ranks 71st out of 201 markets in terms of transport network ... with the limited extent and quality of network infrastructure being [key challenges for investors]."

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