



## **EuroCham Chairman Gabor Fluit at the 100 CEOs Tea Connect Program - 14 September, 2023**

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Kính thưa các lãnh đạo cơ quan Việt Nam và các vị khách quý!

Today, I stand before you as the Chairman of EuroCham Vietnam. I am deeply honored to join the **100 CEOs Tea-Connect Program** for the important discussion on strengthening economic and sustainability cooperation between the EU and Vietnam.

For the past 25 years, EuroCham has proudly served as a bridge connecting European businesses and the Vietnamese government. Headquartered in Ho Chi Minh City, the Economic engine of Vietnam, we have worked diligently alongside the local governments to enhance the business environment, foster bilateral trade, and promote investment in this dynamic region. HCMC was the proud host of our flagship event, the Green Economy Forum and Exhibition (GEFE) in 2022.

At EuroCham, we recognize the importance of sustainable development. Our commitment to Vietnam's sustainable future extends from exchanging best practices and policy insights to facilitating EU-Vietnam trade through the **European Union-Vietnam Free Trade Agreement (EVFTA)**, which is now in its 3rd anniversary.

Speaking of the EVFTA, it is pivotal to revisit the significance of this agreement which EuroCham played a vital role in its negotiations and continues to support its full implementation. The results have been positive, with Vietnam-EU trade turnover increasing from an average of \$58 billion in the pre-EVFTA era to \$62 billion in the post-EVFTA period, representing a 7% increase (average 2021-2022). This agreement has not only boosted Vietnam's exports to the EU but has also instilled confidence



for long-term foreign direct investments. Full benefits will come as tariffs are reduced over time. To realize the EVFTA's potential, we must acknowledge that the **EU-Vietnam Investment Protection Agreement (EVIPA)**, a companion to the EVFTA, has yet to be fully ratified by all EU member states. EuroCham stands ready to communicate the benefits and address concerns to expedite its ratification.

**The European Union's Green Deal** sets a global precedent for climate action with its ambitious target of achieving carbon neutrality by 2050. Key regulations under this framework include **the Carbon Border Adjustment Mechanism (CBAM)** and **the Deforestation-free Supply Chain Regulation (EUDR)**, both of which will impact Vietnam's exports.

This presents both obligations and opportunities for Vietnam and HCMC to boost competitiveness and attract green investments. To proactively meet these regulatory requirements, closer collaboration and increased capital investment are essential for both Vietnam and the EU. EuroCham is committed to assisting in these efforts through stakeholders dialogue, sharing best practices from Europe, and supporting policies and regulations in Vietnam.

Moreover, EuroCham sees myriad partnership opportunities in Vietnam. We are eager to explore "green growth" collaborations between Team Europe and Vietnam, such as joint ventures, technology transfers, knowledge-sharing, and high-tech capacity-building programs. These initiatives aim to establish HCMC as one of the strategic export hub to the EU.

In the coming months, EuroCham has planned a series of events to assist Vietnamese companies in implementing EU green regulations and best practices. These events are part of our flagship initiatives aimed at advancing sustainability in Vietnam

**The Green Economy Forum 2023 (GEF 2023)** taking place on November 2nd at JW Marriott Hanoi promises to be EuroCham's most high-profile



sustainability event this year. Building on the high-level dialogues started at GEFE 2022, which gathered top leaders like Prime Minister Chinh and EU Commissioner Sinkevičius, GEF 2023 will continue critical discussions on achieving national sustainability goals and fortifying Europe-Vietnam partnerships. This year's confirmed attendees include Dutch Prime Minister Mark Rutte and representatives from the European Commission. Through open dialogue, GEF 2023 aims to discuss policies, identify and propose solutions to pressing green growth obstacles facing Vietnam.

In conclusion, EuroCham Vietnam remains dedicated to its mission of promoting sustainable development, fostering EU-Vietnam cooperation, and enhancing the business environment in HCMC and Vietnam

Together, we can achieve our shared goals and drive progress towards a more sustainable future.