



**Vietnamese Entrepreneur Day speech by EuroCham Vice-Chairman Torben Minko
at the Ministry of Planning and Investment's Prime Minister and FDI Business
Conference on “Green growth, sustainable development and the energy
transition”**

16 Oct. 2023, 8:30 a.m., at the Government Office (OOG)

Your Excellency Mr. Pham Minh Chinh, Prime Minister of the Socialist Republic of Vietnam,

Esteemed government representatives and members of the business community,

2023 is a landmark year, marking EuroCham Vietnam's 25th anniversary and 35 years of FDI in Vietnam. This milestone strengthens our resolve to aid Vietnam's journey towards a sustainable future, and we highly appreciate the government's commitment to clean and innovative FDI.

As a representative of the 1,300 European companies that comprise EuroCham, I want to emphasize our collective dedication to Vietnam's green agenda. Sustainability is a top priority for our members, it is deeply ingrained in our operations across Vietnam.

During EuroCham's mission trip to Brussels last week, we had many conversations with European leaders who praised Vietnam's proactive climate action and its role as a regional green powerhouse. The consensus was clear: the EU views Vietnam as a key partner for a green future, and a blueprint for other nations to follow. This partnership is further strengthened by the European Union-Vietnam Free Trade Agreement, which has opened up new avenues for trade and cooperation between us.

However, as Vietnam integrates EU Green Deal regulations like the Carbon Border Adjustment Mechanism and the Regulation on Deforestation-Free Products, Vietnamese enterprises eyeing European growth face many compliance challenges. To overcome these, expanded expertise and resources are needed.

In Brussels, we heard encouraging support for meeting Vietnam's needs. The EU conveyed a willingness to provide regulatory guidance, technical assistance, and funding to aid compliance, boost exports, and enhance global competitiveness.

Therefore, EuroCham is committed to serving as a bridge between the EU and Vietnam. We will convey Vietnam's priorities to EU institutions. Our goal is to connect Vietnam with the technical and financial support the EU has expressed willingness to provide. We believe facilitating this constructive exchange is our most important role. It will empower Vietnam to achieve its ambitious sustainability goals, equip enterprises to meet new regulations, and ultimately enhance Vietnam's partnership with the EU.



Vietnam's commitment to clean energy also aligns with global trends, including Team Europe's goal of 100% clean energy. Companies and nations that do not adapt to consumers' demand for responsibly developed products and services risk being left behind.

With this in mind, Vietnam is at a pivotal moment, with opportunities to boost renewable energy and economic growth simultaneously. We acknowledge and appreciate the government's Power Development Plan 8, but the focus now should be on establishing a strong legal framework to support the transition away from fossil fuels.

At this time, I would like to mention EuroCham's upcoming initiative, which is directly relevant to the topic of my speech.

We are proud to announce the 2023 Green Economy Forum (GEF) to be held in Hanoi on November 2nd. Building on the productive EU-Vietnam green growth discussions with Your Excellency at last year's Green Economy Forum & Exhibition 2022, GEF 2023 will further the dialogue on collaborative partnerships. It will also provide support for Vietnam's COP26 commitments through insightful exchanges on renewable energy, green financing, decarbonization, sustainable agriculture, capacity building, and FDI-enabled technology transfers.

With COP28 on the horizon, Vietnam's involvement in GEF 2023 is meaningful for collective progress towards a green and prosperous future. We are honored to invite you, Prime Minister, to be a keynote speaker at the plenary session of this event on the afternoon of November 2nd, at the JW Marriott Hanoi. Your esteemed leadership and insights will be indispensable at GEF 2023, as we unite to advance sustainability worldwide. European Commission Executive Vice-President Valdis Dombrovskis and Dutch Prime Minister Mark Rutte will also be there. And we invite everyone in this room to join us there as well.

EuroCham stands committed to support Vietnam's green transition.

Thank you.