



AN INVESTMENT HOTSPOT

Vietnam's unprecedented performance has grabbed the attention of international investors. Last year, its GDP growth reached 6.8 percent and exports continue to rise. And with stable growth expected for the medium- and long-term, investor confidence in the Southeast Asian economy grows stronger.

Several multinationals have already established operations in Vietnam—a testament to the increasingly business-friendly environment. While Hanoi is the country's capital and Ho Chi Minh the business center, several businesses chose to be present in both cities to allow wider coverage and easy access to government and commercial centers.

The key to unlocking the potential of Vietnam rests upon the synergy between the public and private sector. In efforts to further develop the economy, government has been encouraging public-private partnerships and foreign direct investment by making changes to the country's legal and business framework. Private firms, as well as lobbying groups and associations, play a pivotal role in this transformation.

"If we want to keep this engine running, we need the private sector at the table," said American Chamber of Commerce Executive Director's John Rockhold, who is enthusiastic over the changes in Vietnam's business landscape and the government's involvement.

"As part of our Vietnam Business Forum, we meet with all the chambers and the government. We do this on a one-to-one basis to discuss things that affect businesses and identify where things are going well

and how we can expand on those ideas," he added.

Amid this collaborative atmosphere, foreign direct investment is breaking old records. Foreign investors now look to Vietnam to expand their operations, attracted not only by government-supported opportunities, but also by an emerging middle class of consumers and wage earners.

VILAF Chairperson Vo Ha Duyen points out that investor interest is growing given the number of mergers and acquisitions by foreign investors.

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"We have seen a lot of interest from investors for development, M&A and financing projects in infrastructure, energy, real estate development, as well as in privatization of State-owned companies in those sectors. We have also seen a growing number of significant M&A deals in the financial and fintech sectors," Duyen added.

But Duyen believes that businesses will only benefit if they adopt a long-term vi-

sion on Vietnam's future. "Investors who are genuinely interested in the country should start with an initial, smaller phase of a larger project to establish a footprint in the country, develop relationships and obtain the funding needed to move the project forward as a sign of sincerity to the government," she said.

"We will see more deals in real estate, pharmaceuticals, logistic infrastructure and

consumer sectors. The government has relaxed foreign ownership restrictions in most sectors and earlier this year has even further relaxed foreign ownership restrictions in additional commercial sectors," she also said.

Vietnam is building one of the world's fastest-growing economies. Its recent performance and growing confidence are making the country even more attractive to new investment. ■



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