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Vietnam-Switzerland Business and Investment Promotion Forum – Ambassadors’ comments

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The Hanoitimes – On December 7, the Permanent Mission of Vietnam to the United Nations, World Trade Organization (WTO) and other international organizations in Geneva held Vietnam-Switzerland Business and Investment Promotion Forum at the UN headquarters in Geneva with the participation of businesses in Vietnam and Switzerland.

Ambassador Nguyen Trung Thanh – Head of Vietnam’s Delegation to join as Chairman of the Forum. Not only in domestic companies but also Vietnamese companies from Russia and Poland has joined this forum.

Vietnamese Delegation has cooperated with the United Nations Conference on Trade and Development (UNCTAD) to organize this forum for networking and cooperation between Vietnam enterprises and Switzerland companies as well as other organizations.



Forum focuses on key areas that are potential, attractive and draws the attention of the aspects of business development between companies in Vietnam and Switzerland. Mr. Paul Wessendorp, regional head of UNCTAD Investment Promotion, co-chairman of the Forum, was highly admirable strides in the transition to a market economy in Vietnam.

The decision to allow private companies, opening the economy to foreign investment, with a different series of structural reforms that has spurred industrial development and diversification of the economy, bringing prosperity as deeper integration into the world economy. Vietnam is one of the countries participating in the Agreement on the Trans-Pacific Partnership (TPP) recently.

Vietnam is currently one of the leading countries in Asia, providing information and transparency about the investment procedures for businesses worldwide.

At the Forum, Deputy Minister of Justice Nguyen Khanh Ngoc also introduced improvements in the investment climate and legal assistance for businesses to do business in Vietnam, also Deputy Director of the International Cooperation Department – Minister of Finance Tran Van Son also presented the investment opportunities and trade in Vietnam to meet the needs of many Switzerland's businesses.

Mr. Vincent Subilia, Deputy Director in charge of the issue to international arbitration of the Chamber of Commerce, Industry and Services of Geneva (CCIG), also introduced the investment and business case in Switzerland for Vietnam entrepreneurs to present at the Forum. UNCTAD experts respectively offer analysis, objective assessment of Vietnam market.

Mr. Frank Grozel, program coordinator of business facilitation, made some remarks and trade facilitation and electronic business environment of Vietnam. Due to the transboundary characteristics highly recommended the development of electronic commerce in Vietnam should have close relations with other countries.

Organizations and businesses should adopt standardized electronic data interchange international general, creating favorable conditions for international transactions through the simplification of business procedures, thereby contributing to promote commercial growth.

Permanent Mission in Geneva Vietnam established since 1984 and this is the first time successfully organized business forum for business in Geneva. One of the most important tasks of the Mission is to provide and create a bridge to promote commercial investment for companies of Vietnam and Switzerland.

In recent years, total trade turnover between Vietnam and Switzerland is maintained at \$ 663 million. In the first 10 months of 2015, Vietnam's exports to Switzerland worth 184 million dollars and total imports from Switzerland is 340 million USD. Regarding foreign direct investment (FDI), Switzerland ranks 18th of 101 countries with 102 projects totaled more than \$2 billion by the end of 2014.

Some Swiss companies have been reported in Vietnam since very early as cement company Holcim, food group Nestle, insurers Generali Insurance, ABB Group specializes in providing products and electrical engineering automation industrial sectors, agricultural business and chemicals Syngenta, etc.

Moreover, many Swiss universities with training reputation in the travel industry, finance has also attracted many students from Vietnam. The cooperation program student exchange between Vietnam and Switzerland increasingly developed in recent times.