

Vietnamese Prime Minister's Visit

Vietnam welcomes a new wave of investment from Japan

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Prime Minister of the Socialist Republic of Vietnam H.E. Nguyen Xuan Phuc will pay his first official visit to Japan from June 4 to 8 at the invitation of the Japanese government. The

prime minister will be accompanied by the largest-ever delegation, including dozen of ministers, vice ministers and members of parliament, leaders of major cities and provinces and more than 100 Vietnamese business leaders. The composition of the delegation itself indicates the interests from different circles in Vietnam in strengthening the multifaceted relations with Japan.

Earlier this year, Prime Minister Shinzo Abe visited Vietnam in January, Their Majesties Emperor Akihito and Empress Michiko paid a historic first-ever state visit to Vietnam in late February and early

March and the House of Representatives Speaker Tadamori Oshima visited in May. Such high frequency of visits at the highest levels has resulted in the pinnacle of our friendly and cooperative relationship in wide-ranging areas such as diplomacy, security and defense, the economy, trade and investment, human resources development and people-to-people exchanges.

The figures speak for themselves. As of today, Japan is Vietnam's No. 1 overseas development partner, second-largest investor, third-biggest source of tourists and fourth-largest trade partner. Japan has also become the No.1 destination for young Vietnamese people seeking further study abroad with more than 60,000 Vietnamese students currently studying at different educational institutions across Japan. In addition, more than 100,000 Vietnamese trainees are working in almost every prefecture of Japan, contributing to the socioeconomic development of the host country.

In connection with the prime minister's visit to Japan, the largest-ever bilateral business forum will be held Monday, with the expected participation of 1,500 busi-



Prime Minister Nguyen Xuan Phuc

ness leaders from Japan and Vietnam. That demonstrates the highest interest from both governments and business circles in deepening business ties — especially in trade and investment — between Vietnam and Japan. Our prime minister will be delivering a strong message on the determination and action of the Vietnamese government to create an increasingly open

and transparent business environment that is more favorable for Japanese businesses, big, medium and small alike.

As Vietnam has been undertaking extensive economic reforms and economic restructuring, the country's competitiveness moved up 12 ranks in 2015 and nine in 2016, according to the World Bank's Global Competitiveness Index Rankings. Similarly, in April, Moody's revised the outlook on Vietnam's ratings from "stable" to "positive."

Against that backdrop, new opportunities are arising for Japanese business partners to invest in, and do business with, Vietnam in various areas. These include M&A linked with the equitization of state-owned enterprises, infrastructure development, construction, transport, telecommunications, food and agriculture, small and medium-sized start-ups, public-private partnerships in logistics, tourism, services, health care, education, supporting industries and more.

The Vietnam government welcomes a new wave of investment from Japan to Vietnam in the years ahead and considers Japanese business partners' success as Vietnam's own success. Similarly, Viet-



Ha Long Bay, in the Gulf of Tonkin, is a UNESCO World Heritage site that exemplifies the hidden charm of Vietnam. MINISTRY OF CULTURE, SPORT AND TOURISM OF VIETNAM

nam's success is Japan's success.

Equally worthy of note, the prime minister has been invited by Nikkei Inc. to deliver a keynote speech at the opening session of the 23rd International Conference on the Future of Asia to be held Monday and Tuesday at the Imperial Hotel in Tokyo. We are all aware that this event has been widely recognized as one of the foremost international conferences in Asia. This year's conference main theme of "Globalism at a Crossroads — Asia's move" has drawn much public attention and the attendance of more than 400 political leaders,

including several heads of government, top business executives and think tanks from the region and the world. It is expected that the prime minister will, in his keynote speech, share Vietnam's views on the topics discussed, as well as Vietnam's commitment to regional peace, stability and development.

I strongly believe that the prime minister's visit to Japan will considerably contribute to the further development of the extensive strategic partnership between Vietnam and Japan, for the sake of peace, security and prosperity in the region.



The hidden charm of Vietnam can be seen in Ho Chi Minh City's Ben Thanh Market. MINISTRY OF CULTURE, SPORT AND TOURISM OF VIETNAM

**Our Heartiest Welcome
to His Excellency Nguyen Xuan Phuc,
Prime Minister of the
Socialist Republic of Vietnam,
on the Occasion of
His Official Visit to Japan**

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