

Vietnam National Day

New era of extensive strategic partnership

Nguyen Quoc Cuong
AMBASSADOR OF VIETNAM



Seventy-one years have passed since President Ho Chi Minh, the great leader of Vietnam, read out the immortal Declaration of Independence on Sept. 2, 1945, giving birth to the Democratic Republic of Vietnam (now the Socialist Republic of Vietnam).

From a war-torn country, Vietnam has successfully transformed itself into a lower-middle-income country within a quarter of a century of reforms, having "the second-fastest GDP per capita growth rate in the world during the 1991-2014 period" as observed by the World Bank in 2016.

Throughout decades of reforms in Vietnam, Japan has always stood by the Vietnamese people, rendering tremendous support and assistance. It is noteworthy that Japan was the first G-7 country to establish a strategic partnership with Vietnam in 2009 and to recognize the market economy status of Vietnam in 2011.

Japan resumed its official development assistance (ODA) to Vietnam in 1992 and soon became the largest ODA donor with a total commitment of roughly \$30 billion. All over the country, in the capital of Hanoi and Ho Chi Minh City, as well as in almost all other provinces from the north, through the central and to the south of Vietnam, one can easily recognize strategic infrastructure projects funded by Japanese ODA. This infrastructure development helps change the landscape of cities and provinces and significantly contributes to the socio-economic development of Vietnam.

In terms of foreign direct investment, Japan is the second-largest foreign investor in Vietnam with a total accumulated capital of nearly \$40

billion through June. More than 2,900 Japanese foreign direct investment projects are now in operation in Vietnam, contributing to the economic development of both countries. Particularly, the ratio of Japanese enterprises that plan to expand their businesses in Vietnam in the near future is the highest among the Association of Southeast Asian Nations (ASEAN) countries, according to the Japan External Trade Organization's recent survey on business conditions of Japanese companies. Over the last 20 years, bilateral trade turnover has grown rapidly by more than 23 times to \$28.5 billion in 2015. Both countries entered into a comprehensive economic partnership agreement in 2008 and are members of major regional free trade agreements, most notably the Trans-Pacific Partnership (TPP). It is expected that with these agreements coming into effect, bilateral trade could double in 2020, to \$60 billion.

Human resources development is another successful area of bilateral cooperation. There are currently more than 50,000 Vietnamese students in Japan, which is nearly three times the total number of students from the other nine ASEAN countries in Japan. In addition, nearly 70,000 Vietnamese trainees are undertaking on-the-job training in Japan. This will surely be one of the essential factors to help elevate the friendly, reliable and long-lasting relations between the two countries.

The relations between Vietnam and Japan have rapidly and constantly expanded. The two countries have become each other's important partner in all fields, including politics, diplomacy, economics, trade, investment, development assistance, as well as security and defense. Both Vietnam and Japan have regularly exchanged high-level visits and meetings from the parliamentary and ministerial to local levels and facilitated dialogue mechanisms

on potential cooperative links, which comprehensively tighten the relationship of the two partners. We have also worked closely and actively with each other at both international and regional forums such as the Asia-Pacific Economic Cooperation, ASEAN and the Asia-Europe Meeting, to name a few.

Mutually beneficial cooperation between Vietnam and Japan in all areas over the past decades has constituted a solid foundation for the two countries to elevate their bilateral relationship to extensive strategic partnership for peace and prosperity in Asia. In May this year, the newly elected Prime Minister of Vietnam Nguyen Xuan Phuc visited Japan to attend the G7 outreach meeting and had an exclusive bilateral meeting with Prime Minister Shinzo Abe. The Vietnamese prime

minister is committed to continue comprehensive reform and confirmed Japan to be the leading and long-term strategic partner of Vietnam.

With a high level of political trust, complementary and favorable conditions, we have every reason to believe Vietnam and Japan are moving forward into a new era of our extensive strategic partnership in the manner of mutual benefit, trust and stability.

In the joy of celebrating the 71st anniversary of the National Day of Vietnam, I would like to extend our sincerest gratitude to the Japanese government and her people for the valuable support and cooperation over the years. I also wish the Vietnam-Japan relationship ever grows for the peace, stability and prosperity of our two countries, the region and the world over.



Clockwise from top left: the scenery of Lang Co; Khanh Hoa; Da Nang; and Ha Giang HOANG QUANG

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Congratulations
to the State and the People
of the Socialist Republic
of Vietnam
on the 71st Anniversary of
Their National Day**

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