

German companies see opportunities in Vietnam

In a talk with Vietnam Economic News' Nguyen Huong, Jens Ruebbert, Chairman of the German Business Association (GBA) in Vietnam said, "More and more German companies see growth opportunities in many business sectors in Vietnam and would like to tap this potential."



◆ ***What has the GBA in Vietnam done to connect and promote cooperation between businesses of the two countries?***

The German Business Association (GBA) is one of the first foreign business associations in Vietnam, starting its activities already back in 1995. Today, the GBA has more than 180 members, a number that reflects the wide range of opportunities and the dynamics of the Vietnamese market.

To further underpin the positioning and visibility of German businesses in Vietnam the GBA has decided to merge with the future German-Vietnamese Chamber of Commerce, AHK. Once the process is completed, the German business community in the country will focus on its human and financial resources, speak with one voice and offer one contact to our local counterparts. AHK is a long-standing and highly experienced organization that will provide the German business community in Vietnam with a broad range of support tools as well as direct links into its global network. I am highly convinced that this will benefit our members and help German businesses to grow further in Vietnam.

◆ ***What do you think about the trade and investment relations between the two countries after the FTA between Vietnam and the EU***

be signed?

More and more German companies see growth opportunities in many business sectors in Vietnam and would like to tap this potential. This is reflected in the growing number of German companies entering the Vietnamese market. The Free Trade Agreement between Vietnam and the EU will further boost this development and make doing business easier. In line with the strengthening of the legal framework German investment should increase gradually.

◆ ***Which sectors are the strength and are suitable for German companies to invest in Vietnam?***

Germany sees Vietnam as a rapidly developed potential market in Asia (after China and India). Many leading German corporations opened business facilities and commit long-term investments in Vietnam. I see loads of opportunities between Germany and ASEAN as well as with Vietnam, both in terms of business but also far beyond, in areas such as education and culture. Apart from the Vietnamese-German University (VGU), German companies already support the educational and vocational training system in the country and counterparts such as the Goethe Institute and DAAD strengthen our cultural ties. Other examples comprise sectors such as

infrastructure, green technology and medical appliances. But also beyond the two countries' activities I see many opportunities between the EU and ASEAN as a whole. Both organizations can profit a lot from each other.

◆ ***Could you tell about your plan on promoting economic cooperation between the two sides?***

In the GBA Board we have a clear agenda for the way forward. First of all, we would like to further raise the profile of the German business in Vietnam. The overall size of German activities in the country is not yet fully reflected in our public presence and perception. In October, we will co-host our first German Job Fair 2015 with GIC/AHK and Alumniportal Deutschland and believe it will be a great platform to strengthen employer brand awareness, build up a potential talent pool and offer excellent business networking opportunities for German firms. Secondly, we would like to improve the services for our members. Offering an optimized service portfolio will in return support our third target, namely to further grow our member base. Finally, we actively support the successful merger with the future German-Vietnamese Chamber of Commerce while at the same time making sure our members' interests are fully reflected in this process. ■