



On Monday, March 04th, 2019 in Hanoi, the Ministry of Industry and Trade of Vietnam (MoIT) has organized the “Meeting with Partners from Europe 2019”. Vice-Chairman of the German Business Association, Mr Torben Minko attended this meeting together with more than 100 delegates from other European Business Associations, representatives from European and local companies.



Main highlights of this meeting were the speeches of Deputy Minister of the MoIT Hoang Quoc Vuong and EU Ambassador Bruno Angelet. Both emphasized on the good trade relationships and would like to continue to do so in the future. Both expressed their wish of completing legal procedures in regards to the ratification of the EVFTA soonest this year.



Europe remains the key market and important trading partner of Vietnam, with two-way trade exchange increased by an average of 12% in 2018. In which Germany ranks as the top export-import country with a recognized growth of 12.12% and USD 10.69 bn.

Interesting facts:

- Total export turnover to Europe increased +9.31% vs last year. Top 5 exported commodities are:
 1. Telephones, mobile phones & parts thereof
 2. Computers, electrical products, spare-parts and components thereof
 3. Foot-wears
 4. Textiles and garments
 5. Machine, equipment, tools and instruments

- As of end 2018, it is estimated that 38 European countries have invested in Vietnam with 2,537 projects, total registered investment capital is about USD 27.4bn., accounting for 9.2% of the country's projects and 8% of the total FDI investment in Vietnam. Main investment sectors are manufacturing and processing industries, electricity distribution and production, as well as real estate.

(images source: internet)