



**Enterprise and Industry DG**

**Name: Vice-President Antonio TAJANI**

***SPEECH***

**Meeting with Minister of Industry and Trade HE Vu Huy Hoang (Hanoi, 13  
November, 8:30 – 9:15)**

## **SPEECH**

High Excellency,  
Good morning,

Thank you for welcoming me here today, but not only me alone. Thank you for having accepted that I also bring with me the representatives of European companies and business associations.

More than 40 European companies and associations are accompanying me. They come from 17 EU Member States and from many different sectors of European industry. A lot are Small and Medium Sized Enterprises.

The combined turnover of these companies is of €262 billion, representing, in absolute terms, more than the GDP of Denmark which is €245 billion. The workforce of the companies is of nearly 1 million employees. The participating Associations represent more than 20 million companies with a combined turnover of more than €750 billion and employing 120 million people.

All of these companies are interested to do business with Vietnam. With this visit we would therefore like to better understand the business climate here.

Companies have many questions about the trade relations between the EU and Vietnam and if you accept, I would like to give them the opportunity later on to ask you those questions directly.

I have made such visits, that we call “Missions for Growth” to different regions and countries all over the world: to the US, to Latin America, to North Africa, to Russia, and lately to China and Israel.

It is the first time that I come to an ASEAN Member.

I have decided to come to Vietnam since it is an important player in the region and has become a significant trading partner for the European Union.

But there is still a lot of potential to improve our relations.

We have already started to step up our relations with the negotiations of an EU-Vietnam Free Trade Agreement. The Fifth round has just taken place here in Hanoi last week.

A comprehensive and ambitious Free Trade Agreement would have important consequences for trade, investment and the business climate in the European Union and in Vietnam.

Today, products are no longer made in one place from start to finish. Instead, they are put together in a long series of steps, often in different parts of the world. International value chains are becoming increasingly interlinked.

This brings opportunities for both, the European Union economy and Vietnamese economy.

But the condition to take advantage of these opportunities is that the industries in both countries are competitive and are acting in an open economy and on a level playing field.

It is of utmost importance to provide a stable, transparent and predictable regulatory framework and business environment.

Likewise, effective protection and enforcement of intellectual property rights are crucial.

The European Union has experienced difficult times. The financial and economic crisis has had dramatic effects. We are working towards stabilisation.

Despite the crisis, the EU industry remains amongst the most competitive in the world and actually the largest global player in a wide number of industrial sectors.

We remain the world's largest importer and exporter and the number one location for foreign direct investments.

Our industrial policy has a very open and procompetitive approach.

We want to focus on the challenge of growth and job creation, using in particular the growth potential of our Small and Medium Sized Enterprises.

Offer them better market opportunities beyond the border of the EU market is one of the issues that we are working on.

We would very much like to cooperate further on this with Vietnam.

Yesterday, we have for example inaugurated in Ho Chi Minh City the new EU – Vietnam Business Network. This Network will help Small and Medium Sized Enterprises that would like to do business with Vietnam by giving advice about the Vietnamese business climate.

We have also organised with the help of the Vietnamese Chamber of Commerce a matchmaking event that brought together companies from the EU and Vietnam which are interested to do business together.

I am also delighted to sign today with the Minister of Planning and Investment a Letter of Intent on the start of a dialogue about SME policy.

All this are initiatives that will help step up our further cooperation and that will help the EU-Vietnam business relations.

I hope that we will be able to continue working together in this direction.

Thank you!