

Statement about TPP

By Mr. JUNN HYUN SOO

Korean Textile & Garments Association - KOCHAM

Hi, ladies & gentleman.

Thanks Amcham giving me opportunity to share our great idea on TPP.
It is my honor as well to speak in front of everyone here.

My name is JUNN, HYUN SOO from Korean textile & garments association,
standing here as a representative of Kocham.

In Vietnam, our association is comprised of 500 textile & garments companies,
and we have over than 300 thousands employees.

Our association have interested in TPP, and especially in yarn forward rule.
I hope we could get best results about this negotiation in the near future.

And, I believe if we focus on essence of TPP, we all could get better results.
The essence of TPP is providing a **winning strategy** for all members of
transpacific nations.

With winning strategy for yarn forward negotiation, we can expect good effects for all of us as below.

First, This will contribute to economic growth of Vietnam.

In Vietnam, the amount of export of textile & garment in 2012 was \$ 15 billion, and the Korean garments enterprises accounts for about 30% of this.

Korean textile & garments enterprises will dramatically increase investment by around 100% in the short term under the great business opportunity.

As you may know, the textile & garment business is a labor-intensive industry, and increasing investment in this area will create a lot of jobs for Vietnamese.

Second, Foreign enterprises will have chance to enlarge their business.

With this chance, Korea enterprises will strive to have sustainable competitiveness. For that, we will focus on localization not only for our business but also for Vietnam economy.

For example, I am managing one garments company located in Binh Duong province, consists of 2400 Vietnamese employees, of which, only 12 staffs are Korean

Lastly, American consumers could enjoy good quality garments shopping with cheaper price than before, and that would invigorate America economy.

I am really looking forward to we will have best results in TPP negotiation soon.

It was great chance to be here to make a speech, topic of every business leaders' interests on TPP. As I am one of the people here who expect bright economic future with this partnership, the great efforts to carry out TPP will be continued.

Thank you for your attention.