



AmCham HCMC Weekly Update - Jul 3

FEATURES



Congratulations to Raffle Prize Winners at AmCham Independence Day Celebration, and Thank You All for Your Support

Last Saturday, over 800 AmCham members, families, and friends joined together to celebrate the U.S. Independence Day at the Riverside Apartments in Thao Dien, District 2. This was an annual family picnic party organized by AmCham HCMC.

Our participants had a great time, with the scrumptious All-American Independence Day food and drink, live music featuring Risky Red, Red Dragon Blues Band, and Mask Band, and all fun activities.

We would like to express again our sincere appreciation to all of [our sponsors](#) for their generous support, which had made it possible for us to organize this event.

And, Congratulations to Raffle Prize Winners of the event. Please pick up your prizes at the AmCham Office before July 31, 2016. Your winning raffle ticket stub is requested upon receiving prize.

[Click HERE for List of Raffle Prize Winners](#)

Committing to Asia trade is committing to a prosperous future



Jonathan Moreno, Board Chairman, and Orsolya Szotyory-Grove, Legal Committee Chairwoman represented AmCham Vietnam - HCMC, at the annual Asia Pacific Councils of American Chambers of Commerce doorknock in Washington, DC, 18-22 June. The delegation met with the US Administration and Congress to advocate our members' interest. Read an article in [The Hill](#) regarding this visit. And full briefing paper presented, click [HERE](#)

International lenders vital to rise up SMEs



Alongside the state's recent legislative support for the small and medium sized enterprises (SME) sector, the financial acumen of international lenders is proving invaluable in taking the next step. Trang Nguyen reports. It is the middle of the lychee harvest season in the northern provinces of Vietnam, which lasts for less than three spring-summer months.

CPI in HN, HCMC in first half announced



Ha Noi's consumption price index continued decreasing in June while the index in Ho Chi Minh City remained stable against the previous month, according to the two cities' Statistical Departments. Specifically, the index in Ha Noi declined 0.76% compared to the previous month and witnessed a year-on-year increase of 2.52%. The prices of three commodity groups decreased including food service down 1.52%, housing, material and fuel down 0.47% and transport down 0.29%.

Vietnamese consumers among most demanding on e-commerce



Viet Nam's e-commerce may be one of the world's fastest-growing markets, but the country's customers are also among the most demanding. Nielsen has forecast that the Vietnamese e-commerce market will grow 22 per cent this year and 13.2 per cent by 2020. According to the Vietnam E-commerce Association (VECOM), the local e-commerce sector will become a 10-billion-dollar business in the next five years. However, local consumers are also demanding, with many complaints about price, product information and authorisation, which should be addressed by merchants to improve customers' trust.

Sep 22-24 AmCham Family Weekend at JW Marriott Phu Quoc



The JW Marriott Phu Quoc Emerald Bay Resort & Spa is a 5-star luxury, quirky style and an unparalleled location. Famed Architect Bill Bensley has designed the resort to pay homage to the fictional historic Lamarck University, with a whimsical ambiance that is utterly unique. All of its 244 rooms and suites are extraordinary in their individuality; most feature breathtaking views of the bay, and all offer plush bedding and free Wi-Fi. Join AmCham members of both chapters, HCMC and Hanoi, friends and family to enjoy a two night weekend stay at JW Marriott Phu Quoc. More details and registration form will be sent to you shortly. BOOK NOW!

Events, Meetings, Special Offers

Advanced Purchase Promotion to North America from HCM City



Korean Air, is one of the world's top 20 airlines and carried more than 24 million passengers in 2015. Korean Air operates over 460 flights per day to 132 cities in 46 countries on six continents with a fleet of 175 aircraft including ten A380s. The airline is a founding member of the Sky Team airline alliance, which together with its 20 members, offers its 665 million annual passengers a worldwide system of more than 17,343 daily flights covering 1,062 destinations in 177 countries.



Metkraft Celebrates 20th Year for Its Operations in Vietnam

HCMC - 03 July 2017 - Metkraft Ltd., a leading manufacturer of high quality industrial blades and wear components, is proud to announce its 20th anniversary of manufacturing in Vietnam. This year marks an important milestone of Metkraft's business activities and long-term commitment to the growth in Vietnam.



July 20 Evidence in Commercial Dispute Resolution

When entering into any commercial transaction, the parties always expect its smooth implementation and the lucrative benefits. However, there can be practical factors affecting the implementation of the transaction and leading to the potential dispute to which the relevant evidence standing for the position of each party is the key to win.



July 26 Building a High Performance Organization - Lessons from MIT and Other Global Thought Leaders

If you want to silence a room of executives, try this small trick. Ask them, "Why would anyone want to be led by you?" Without fail, the question strikes fear in the hearts of most executives. Executives need to know and sense what it takes to lead effectively - they must find ways to engage people and rouse their commitment to company goals. But most simply don't know how - at a time when all organizations needs leaders at every level.



JOIN US: Become a Member of AmCham Vietnam - HCMC

***Application fee will be waived for companies having a D-U-N-S® number.**

Expand your business by joining us! We currently have almost 500 organizations represented by 1,000 representatives. They are multinational firms, small and medium enterprises and entrepreneurs. **Benefits include:** Networking, Information-Sharing, Advocacy and Problem Solving, visibility and Corporate Exposure. Contact [Ms. Sam Hoang](#) for joining or additional information on membership.



Marketing Opportunities with AmCham HCMC

AmCham HCMC offers many opportunities to market your company's products and services to AmCham members, the business community and the general public. Our services include:

- Event Sponsorship
- Event Management Support
- Network (Advertise) on www.amchamvietnam.com: 720K views/yr; 360K visitors/yr (avg. 60K / 30K views/visitors per month) and **11.5K twitter followers**, 9.8K facebook fans (and 60K+ views/month) 5.7k LinkedIn followers.
- Announcement in Weekly Email: 4.8k AmCham company representatives and subscribers.
- AmCham Companies are offered 3 complimentary announcements a year.**
- Print advertising in AmCham Membership Directory
- Print advertising in AmCham Membership Discount Handbook
- Advertising on AmCham Discount Online



AmCham Premium Membership Packages

The AmCham Premium Membership comes with a range of membership dues, which include events, advertising, and other exclusive benefits. One all-inclusive Premium Membership annual, semi-annual, or quarterly billing simplifies your company's administration efforts. Premium Membership Benefits include:

- Logo on "Premium Membership" banner on AmCham website homepage
- Logo on "Premium Membership" banner in Weekly Update Email
- Company profile on the "Premium Membership" page on AmCham website
- Corporate profile on screen during cocktail reception at Members' Nights
- Special recognition/Thank You Page in Membership Directory
- Special recognition at all business events' backdrop/banner
- Special recognition in all email signatures

News and Issues



Now open in Hanoi!
19th Floor VCCI TOWER

Pacific Cross Vietnam is now in Hanoi!

We are so excited to announce that Pacific Cross Vietnam now has a representative office in Hanoi. The new office is located in 19th floor VCCI Tower, 9 Dao Duy Anh Street, Dong Da District, Hanoi. We are confident that the opening of our representative office in Hanoi will bring many positive outcomes.



United States Statement on Trade for the OECD Ministerial Council Meeting

Paris - The United States released the following statement on trade policy in response to the Chair's Statement and alongside the Consensus Statement of the Organization for Economic Cooperation and Development (OECD) Ministerial Council Meeting.



USAID facilitates green growth in building sector

A US-funded programme is providing significant help in implementing an action plan for green growth in the building sector by laying the ground for substantial energy and Green House Gas (GHG) reductions.



Pharma FIEs allowed to trade

Eight years after the phase-in schedule for the relevant World Trade Organization (WTO) commitments, Vietnam is, for the first time, setting forth a legal framework for foreign invested enterprises to trade in pharmaceuticals and pharmaceutical ingredients to fulfill its WTO commitments.



World Blood Donor Day 2017 in HCM City

AmCham HCMC helped organise blood donations in HCM City during the World Blood Donor Day 2017, initiated by the World Health Organisation (WHO). AmCham, together with the British Business Group Việt Nam, worked with the HCM City Institute of Hematology and Blood Transfusion and the HCM City Humanitarian Blood Donation Centre to carry out the donor campaign at seven locations from July 12-21.



YKVN receives 2016 Asian-Mena Counsel Deal Of The Year Awards

YKVN's legal team has been recognized in two of Asian-Mena Counsel's "Deals of the Year" for 2016 for its role as Vietnamese counsel to Central Retail in its acquisition from Casino Group of Big C department stores in Vietnam and as Vietnamese counsel to Alibaba Group in its acquisition from Lazada Group of its assets in Vietnam.



AmCham Statement at VBF Vietnam Business Forum, June 16, 2017

On Jun 16, AmCham Vietnam - HCMC Chair Jonathan Moreno joined and gave a speech at VBF Vietnam Business Forum in Hanoi. "We want to continue affirming that there are many paths forward to deepen business ties. Among other things, we support TIFA and a path leading to a free trade agreement (FTA) between our two countries. The American business community in Vietnam stands ready to do our part to make this goal a reality." [Read more.](#)

The U.S. Food Safety Modernization Act is going into effect now. On May 30, 2017, a new regulation requiring U.S. food importers to identify their foreign suppliers and verify that they are using safe food processes and procedures became effective. But whether the industry will be in compliance remains highly uncertain. The Foreign Supplier Verification Program (FSVP) regulation was announced in November 2015, but many importers have either found it confusing about who is responsible for supplying the information, or have chosen to disregard it, assuming it is not their problem.

U.S. importer receives FDA warning letter to implement FSVP

An importer in Southern California is on notice from the FDA for failing to take required steps under the "Foreign Supplier Verification Program" (FSVP) to assure that the smoked salmon and mackerel it brings into the U.S. have been produced in accordance with U.S. food safety regulations.



Vietnam food businesses registered to export to U.S. drastically reduced

On Jun 7, the Ministry of Industry and Trade organized a conference on the structure of Vietnam's export of food and beverages to the U.S. Many businesses urgently said that they have fallen into the list of enterprises that do not meet the requirements for exporting to the US market while having a long history of exporting to the market for more than ten years. In addition, they did not receive any warning information from the authorities. In fact, new regulations were announced Oct 1 - Dec 31, 2016, and applied from Jan 1, 2017., in just a few months from the end of 2016 to the beginning of 2017, the number of Vietnamese companies with valid FDA registration to export to the US market dropped from 1,845 companies down to only 806.



Foreign investment: what you need to know

When making an investment in Vietnam, foreign investors must study the feasibility of the project based on various factors. One of them is that the investor must make sure if the business sectors they plan to operate in are permitted by the laws of Vietnam or satisfy regulatory conditions and requirements.



HCM City aims for 10-pct growth of cooperative economy

The co-operative economic sector in HCM City aims to achieve an annual growth rate of 10 per cent from 2017 - 2020, said the municipal Co-operative Alliance's Chairwoman Le Hoang Yen on Tuesday.

The HCMC Co-operative Alliance also targets to raise its contribution to the city's GDP to 1.2 per cent and attract more 50,000 people working in the co-operative sector during the period, Yen said at a ceremony to celebrate the alliance's 20th anniversary.



New decree a game changer for transfer pricing

Vietnam's long-standing efforts to tackle the practice of transfer pricing as a tax avoidance ploy have gained sharper legal teeth with a new decree.

Transfer pricing is the pricing of goods, services and intangibles between related parties, like a parent company and its affiliates.

Vietnam to apply extensive area code changes in 2017

Area code changes in Ho Chi Minh City, Hanoi, Dong Nai, Binh Duong, and a number of other provinces will take place on June 17, 2017. The new area codes will be applied for 59 cities and provinces in three phases, from February 11 to June 17, with steps taken to ensure the change will not confuse the public, the Ministry of Information and Communications announced.



But there are other concerns, such as the need to reprint packaging or business cards once numbers are changed, costing quite a sum.



Weekly Updates Archive 2006 - 2016

Launched in August 2006 to answer many questions about Vietnam's accession to the WTO, the Weekly Update Emails provide news updates, upcoming events, explanations of details of trade and investment agreements, opinions expressed by business and political leaders on race and investment issues, and developments in laws and regulations affecting the business environment in Vietnam. Click the link for to visit the archives and look back over the years. Links to more than 10,000 documents providing background on a wide variety of topics, from Vietnam's WTO Accession in 2006-2007, revision of the Labour Code in 2008-2012, to the TransPacific Partnership and WTO Trade Facilitation Agreement from 2013 and ongoing.



Prime Minister's Certificates of Merit awarded to AmCham Vietnam - HCMC

At AmCham's 20th Anniversary Celebration Dinner on September 18, 2014, Vice Chairman of HCMC People's Committee Le Thanh Liem handed the Prime Minister's Certificates of Merit to AmCham Vietnam - HCM City and to Mr. Herb Cochran, Executive Director for their excellent performance in supporting and promoting trade and investment in Ho Chi Minh City and Vietnam.

Diamond

Amway™
Global Leader in Health & Beauty

Coca-Cola®

pepsi.

Gold

Silver

VIETNAM WASTE SOLUTIONS
Recycling & Waste Management

HYSTER
TRUONG PHAT J.V COMPANY

Bronze

AIM

ANA UNITED
STAR ALLIANCE MEMBER

intel

RUSSIN & VECCHI

AmCham Vietnam | herb.cochran@amchamvietnam.com | <http://www.amchamvietnam.com>
New World Hotel Saigon #323
76 Le Lai Street, District 1
Ho Chi Minh City

© 2006 - 2017 The American Chamber of Commerce in Vietnam, HCM City