



AmCham Remarks for Meeting with Ho Chi Minh City Leaders
February 28, 2024

Chairman Phan Văn Mai,
Ho Chi Minh City Leaders,
Colleagues,
Distinguished guests,

I am honored to join you this evening on behalf of AmCham Vietnam – Ho Chi Minh City and Da Nang, and our more than 550 corporate members and 2,000 individual business representatives in Central and Southern Vietnam.

At AmCham, we value the partnerships we have developed with the Vietnamese Government, and specifically with Ho Chi Minh City leadership, to promote socio-economic development and growth. We feel very optimistic about the city's prospects for 2024 and beyond. AmCham looks forward to continuing these partnerships and enabling an environment that fosters and attracts trade, investment, innovation, and sustainable growth.

At the center of the Southern Key Economic Region, and as an emerging business hub across Southeast Asia, Ho Chi Minh City has never been more vibrant and dynamic. As a top destination for multinational corporations (MNCs) seeking to strengthen their manufacturing footprint, the region has become a vital link in global supply chains. With a booming urban and educated population looking to insert itself in the global economy, HCMC is also a growing educational center and has risen as a dynamic startup hub. And as a popular tourist hub destination, the city has also developed reputable hospitality and retail industries.

In the spirit of our partnership with HCMC leadership and to continue promoting trade and investment, AmCham would like to bring forward four main areas of opportunity we envision for 2024:

1. **Bolster a high-value manufacturing ecosystem.** In the context of the recent **Comprehensive Strategic Partnership** between Vietnam and the U.S., and in line with the National Government's guidance to develop Vietnam's **high-value manufacturing capabilities**, we welcome a dialogue with HCMC authorities to ensure the city retains its manufacturing and technology competitiveness.

Efforts in this area are broad and encompass areas such as higher education, digital innovation and transformation across industries, logistics development, infrastructure investment, energy security, and sustainability.

2. **Advance infrastructure investments.** AmCham and its members welcome the city's **recent progress achieved in urban railway and air transportation** infrastructure development. Significant challenges remain, particularly in terms of congestion, with additional advancement needed on planned investments, especially related to the development of the **southern ports and logistics corridor**.

Such investments will not only enable the expansion of industrial areas and production, but will also provide much-needed relief to existing infrastructure elsewhere in the city.

3. **Expand healthcare and wellness.** AmCham member companies are global leaders in **healthcare solutions** and welcome the opportunity to partner with HCMC authorities to expand access to quality **healthcare products and services**, and promote health and wellness in the city.

HCMC has the opportunity to develop as a destination for medical tourism, and the city must address air and noise pollution issues, while expanding access to sustainable infrastructure and recreation.

4. **Maintain a favorable policy environment.** Government policy is the most important factor in doing so, and **transparency, predictability, simplicity, and speed** related to regulatory frameworks are essential to attract existing and new investments to the city across industries.

Opportunities in this area are numerous and include accelerating permits and licenses, adopting global accounting and tax standards, expanding financial services, and leveraging available technology in government services.

The prospects for HCMC's growth and development are without a doubt strong. The opportunities to make them a reality are in front of us. We look forward to continuing our partnership with HCMC leadership, and working closely to contribute to Ho Chi Minh City's socio-economic development.

On behalf of all our AmCham members, I would like to thank you for having us this evening. We wish everyone here this evening happiness, good health, and success in the Year of the Dragon!!