# Vietnam as a Production Country



# Why Vietnam?

- ✓ One of the fastest growing economies in the world
- ✓ A young population close to 90 million people where 76% are between the age of 15 and 49
- ✓ Central location as the hub of ASEAN, China and Taiwan
- ✓ A politically stable and safe market
- ✓ Low labour costs compared to other countries in ASEAN, China and Taiwan
- ✓ Pro-production polices especially in exports
- ✓ China + 1 policy (investment diversification)
- ✓ Friendly population and entrepreneurial culture
- ✓ Denmark has invested more than USD 633 million in Vietnam, 62% of which is in production
- ✓ Today, around 130 Danish companies are present in Vietnam and more are on the way

# **Set-up process**

#### Licensing Procedures (2 -3 months)

Location inside Industrial Zone (IZ): 2 – 4 weeks to obtain the Investment Certificate

Location outside IZ:

- ✓ 2-4 weeks to obtain the inprinciple approval on location
- ✓ 4 8 weeks to obtain the Investment Certificate

# Post-licensing Procedures (1 month)

- ✓ Seal registration
- ✓ Tax registration
- ✓ Public announcement on establishment
- ✓ Recruitment
- ✓ Bank account open

# Land and Construction

Land procedures: to obtain the Land Use Right Certificate

Construction procedures:

- ✓ to build the factory
- ✓ to obtain the Factory Ownership Certificate

The Commercial Section of the Embassy in Hanoi and the Danish Economic & Commercial Office (DECO) in Ho Chi Minh City are promoting trade and investment between Denmark and Vietnam. We stand ready to assist your company with business support based on your individual requests. The Embassy can assist you in the following business establishment issues:

- ✓ Location search and analysis
- ✓ Partner and supplier identification and screening
- ✓ Investment issues analysis
- ✓ Business establishment in Vietnam
- ✓ Lobbying in relation to authorities
- ✓ Organizing visit programs, seminars and study visits
- ✓ Handling problems with trade barriers (through Government/EU)

### **Commercial Services**

Our advice and services are tailor-made based on each company's' individual needs. As an integrated part of the Ministry of Foreign Affairs and Trade Council of Denmark our services are subject to a payment of DKK 945 per hour. The fees are based on the number of hours used on the activities/selection process.

#### **Subsidy from the Trade Council**

In order to assist Danish companies in their internationalization efforts, the Export Start Growth Package provided by the Trade Council offers assistance to Danish small and medium-sized companies looking to internationalize their business activities in Asian markets. The Package is a government subsidized service offering companies 50 hours of commercial assistance provided by the Embassy's commercial section with a 50% discount on the hourly fee. Each company is eligible to receive up to 6 packages in total, either to one market or several markets. For more information, please refer to this website: <a href="http://um.dk/en/tradecouncil/services/first-steps-on-the-market/export-start/">http://um.dk/en/tradecouncil/services/first-steps-on-the-market/export-start/</a> or ask one of our commercial advisors.

Information about market opportunities, sector analysis, country facts, details of Danish companies in Vietnam and testimonies from Danish business people working in Vietnam, fairs, exhibitions and a wide array of additional business and market information can be found on our website: <a href="http://vietnam.um.dk/en/the-trade-council/market-overview/">http://vietnam.um.dk/en/the-trade-council/market-overview/</a>

# Why Chose the Embassy Services?

- ✓ Integrated part of the Trade Council with global presence and knowledge base
- ✓ Extensive experience from helping hundreds of Danish companies in Vietnam
- ✓ Excellent relationship with Vietnamese authorities, unique access to authorities and companies as we work under the umbrella of the Embassy
- ✓ Active in the market 365 days a year
- ✓ Provide tailor-made advice within 48 hours
- ✓ Vietnamese staff with sector and local expertise
- ✓ Good understanding of Danish and Vietnamese business culture
- ✓ Competitive prices compared to international consultancy firms

# We Look Forward to Assisting You

#### Our team in Hanoi:

Mr. Bo Mønsted, Commercial Counsellor, e-mail: bomons@um.dk

Ms. Vu Thanh Nga, Trade and Investment Advisor, e-mail: thanvu@um.dk

Ms. Vu Phuong Lan, Trade and Investment Advisor, e-mail: lanpvu@um.dk

Ms Nguyen Thi Thu Hang, Trade and Investment Advisor, e-mail: <a href="mailto:nthang@um.dk">nthang@um.dk</a>

Ms. Le Thi Thu Hang, Trade and Investment Advisor, e-mail: <a href="mailto:hangle@um.dk">hangle@um.dk</a>

#### Our team in Ho Chi Minh City:

Ms. Le Nguyet Minh, Head of DECO, Trade and Investment Advisor, e-mail: nguyle@um.dk

Ms. Nguyen Huynh Anh, Trade and Investment Advisor, email: anhnhu@um.dk

Mr. Tran Viet Hai, Trade and Investment Advisor, e-mail: <a href="mailto:haivtr@um.dk">haivtr@um.dk</a>

Ms. Hoang Thi Thu Hien, Trade and Investment Advisor, email: hienth@um.dk

#### **Embassy of Denmark**

BIDV Tower, 7th Floor 194 Tran Quang Khai Street,

Hoan Kiem District, Hanoi, Vietnam

Tel: +84 4 3823 1888 Fax: +84 4 3823 1999

Web: <a href="http://www.vietnam.um.dk/">http://www.vietnam.um.dk/</a>

E-mail: hanamb@um.dk

Office hours: 08:30-16:30 (Monday-Thursday) 08:30-14:30 (Fridays)

Danish Economic & Commercial Office

No. 505, Centec Tower, 5th floor 72-74 Nguyen Thi Minh Khai

District 3, Ho Chi Minh City, Vietnam Tel: +84 8 3821 9373

Fax: +84 8 3821 9371

Web: <a href="http://www.vietnam.um.dk/">http://www.vietnam.um.dk/</a> E-mail: <a href="mailto:contact@decohcm.org">contact@decohcm.org</a>

Office hours: 08:30-17:00 (Monday-Thursday) 08:30-14:30 (Fridays)