

DPM Speech at TDB 64 UNCTAD
(Geneva, 10h20 - 10h40, ngày 14/9/2017)

Excellency Mr. Mukhisa Kituyi, Secretary General of the United Nations Conference on Trade and Development (UNCTAD)

Ladies and gentlemen,

First of all, allow me to thank Mr. Secretary General for inviting me to the 64th annual session of UNCTAD Trade and Development Board. It is both an honour and an opportunity for us to share with you about the development of Viet Nam, especially our strong growth over the last 10 years since our accession to WTO in January 2017.

Ladies and gentlemen,

We are all gratified to see the science and technology breakthroughs in the era of the Fourth Industrial Revolution, which have enabled us to integrate and cooperate closely and effectively. This has opened up new opportunities and spaces for Trade and Development, to unleash humanity's huge potential for a shared prosperous future. However, at the same time, we are faced with numerous challenges in terms of unpredictable global economic and financial risks, the re-emergence of trade protectionism, geopolitical tensions and local conflicts, natural resources depletion, climate change, terrorism, increasing poverty and plague

In face of such profound transformations in the world's political and economic context, UNCTAD as well as other UN institutions need to improve their effectiveness, strengthen the apparatus and reform their operation. Viet Nam supports UNCTAD's Agenda and practical programs and plans which focus on promoting the international trade system that is rule-based, transparent, inclusive, non-discriminatory and development-oriented. We highly value the important role of UNCTAD in assisting developing countries in realizing the UN's 2030 Agenda on SDGs.

Ladies and gentlemen,

As a UN member, we pursue a consistent foreign policy of independence and openness. We develop relationship with countries on the basis of equality, mutual respect and benefits. After more than 3 decades of Reform, openness and integration, we have made a number of important achievements: our average GDP growth rate is more than 6% per year. Since 2008, we have become a middle income country. In 2016, our GDP was worth more than 220 billion USD, income per capita for our 93 million population was 2.300USD (or 6,300 USD in PPP). In September 2015, Viet Nam was one of the six countries honored by the UN for realizing many MDGs ahead of schedule, especially in poverty reduction. According to WB, around 10% of Viet Nam's population is middle class, which is estimated to rise to 30% by 2035.

10 years following our accession to WTO, in 2016, our export turnover has increased by 4 times, worth 350 billion USD, 1.6 folds larger than GDP. This demonstrates how open our economy has been. By June 2017, we have attracted more than 23,700 FDI projects from 120 nations and partners with the total registered capital of 310 billion USD. Many companies in the world's top 500 have chosen Viet Nam to build their regional production hub, to be connected with the global value chain.

We have signed 12 FTAs and is negotiating 4 others, including high-standard ones. It is expected that once these FTAs are implemented, Viet nam will be linked with 56 partners in the world, including all G7 countries and 15 out of 20 G20 members, opening up a huge space for Viet Nam to thrive.

What we have made are just initial successes, which can be attributed to our self-reliance and internal strength, based on socio-political and macroeconomic stability, constant reform and improvement of legal framework and business climate and determination to open up and integrate, effective use of external resources.

However, for our ship to sail further in this vast ocean, we must address a number of outstanding issues. In the near future, we will continue to improve the rule of law state, build an action-oriented and enabling Government of integrity that serves development, people and business, improve legal framework, transform our growth model, increase national productivity, effectiveness and competitiveness, aiming at an average GDP growth rate of 6.5-7% for 2017-2020.

Accordingly, we will continue to improve our business climate so that by 2020, it will reach the level of ASEAN-4 and aim to meet OECD's competition criteria.

Ladies and gentlemen,

Việt Nam has actively deepened relationship with countries and partners with a motto of "being a reliable friend and partner and a responsible member in the international community." We proactively contribute to the building of the ASEAN Community and a single market. As the host of APEC 2017, we have taken a lot of efforts to build an Agenda that focuses on enhancing connectivity, promoting trade and sustainable and inclusive development.

Việt Nam is now a member of the ECOSOC for 2016-2018 and is running for a seat as a non-permanent member of the UNSC 2020-2021. The Vietnamese Government highly values and appreciates the assistance and support extended to Viet Nam by UNCTAD in terms of policy advice and capacity building to realizing our socio-economic development goals.

Finally, I wish Mr Secretary General and all delegates good health. May we have a very successful meeting.

Thank you very much./.