

Speech by Uri Rosenthal, Minister of Foreign Affairs, at a trade dinner marking the visit by the Prime Minister of Vietnam, The Hague, 29 September 2011

Prime Minister Nguyen Tan Dung, Your Excellencies, ladies and gentlemen,

‘Is it not a joy to have friends come from afar?’

With these words from the first book of Confucius, I would like to welcome you to tonight’s trade dinner. And of course an especially warm welcome to you, Prime Minister. The fact that you are here, so soon after the visit in March of His Royal Highness the Prince of Orange and her Royal Highness Princess Máxima, underscores our truly excellent bilateral relations. And indeed how keen both countries are to strengthen them further, particularly in the economic arena.

In recent years, our business ties have grown rapidly. In other areas, too, like higher education, culture, tourism, our contacts have multiplied in recent decades. And let me say that the twenty thousand Dutch residents of Vietnamese origin play a special role in this regard.

Vietnam has displayed impressive levels of socioeconomic success in the last decade. It has achieved export-oriented economic growth of seven per cent on average. This makes Vietnam one of the fastest-growing economies in the world. And like you, Mister Prime-Minister, just told me: this is sustained economic growth. Vietnam has become further integrated into the global economy through its accession to the WTO, and of course as a leader in ASEAN.

Your country also has an impressive track record with regard to the Millennium Development Goals. It has reduced poverty levels from 60 per cent to 10 per cent in an extremely short period. You have already met five of the ten most important goals. And I am confident that with the assistance of countries like the Netherlands you will be able to meet the other five as well.

Our development relationship with Vietnam is now changing rapidly. We are shifting to more economic cooperation, where private sector actors can play an important role. Some of these

companies are here tonight. Vietnam has a special place in our hearts and minds. The Netherlands is already the number one EU investor in Vietnam, and we continue to see Vietnam as a promising and attractive emerging market. And let me add to that: if you are the number one EU-investor in Vietnam, you try to keep that position.

The Netherlands is used to operating on a global scale. Europe is still the primary export market for many Dutch companies. But we all know that we have to look to emerging markets for future growth. Many of these are in Asia. So it is in Asia that we need to invest and establish new networks of official and business contacts.

The Dutch government has decided to intensify its efforts to build bridges between our business community and these emerging markets. By now, the Ministry of Economic Affairs, Agriculture and Innovation and my own Ministry of Foreign Affairs each play an active role in this economic diplomacy. Through high-level visits and through our diplomatic network. The staff at our embassies and consulates will now be focusing far more on linking Dutch business sectors with foreign markets.

The Netherlands is eager to work with strategic Asian partners like Vietnam on an equal footing and to our mutual benefit. And with our modern infrastructure at your disposal, we can serve your companies and institutions as a gateway to Europe. We can do that by air, by sea, by road and by modern means of communication.

Vietnam and the Netherlands have identified five key sectors where strategic cooperation should be mutually profitable. These are water, agriculture, transport and logistics, the maritime sector, and oil and gas. This morning you attended a seminar with the Dutch oil and gas sector. On Monday, our defence minister Hans Hillen visited Hanoi and agreed to step up defence cooperation, focusing on mutual naval and maritime interests, including shipbuilding.

In these sectors, the Netherlands has world-renowned experience and expertise. However, in a competitive world we constantly have to look for opportunities to improve. This is why the Dutch government recently presented its new 'top sector' policy. The nine top sectors in which we want to excel are: high tech material & systems, agro-food, water, energy, horticulture, chemicals, creative industries, logistics and life sciences. As you will have

noticed, many of the sectors where we want to excel correspond to the key sectors we've identified for strategic cooperation between Vietnam and the Netherlands.

Attracting new greenfield investments from abroad is another focal point of our top sector policy. The Netherlands Foreign Investment Agency will focus on attracting high value and strategic investments, like R&D labs and headquarters. And we would also like to see investments from Vietnam grow in these areas.

Prime Minister,

I want to thank you for visiting the Netherlands. I hope that when you return to Vietnam you will have a strong sense of how the Dutch government and business community want to do business with you. It is not just one way, but also a joint relationship to learn from each other. I believe our two-way partnership is in fact a two-way street: galvanising enterprise between our countries is beneficial to both our economies.

Thank you.