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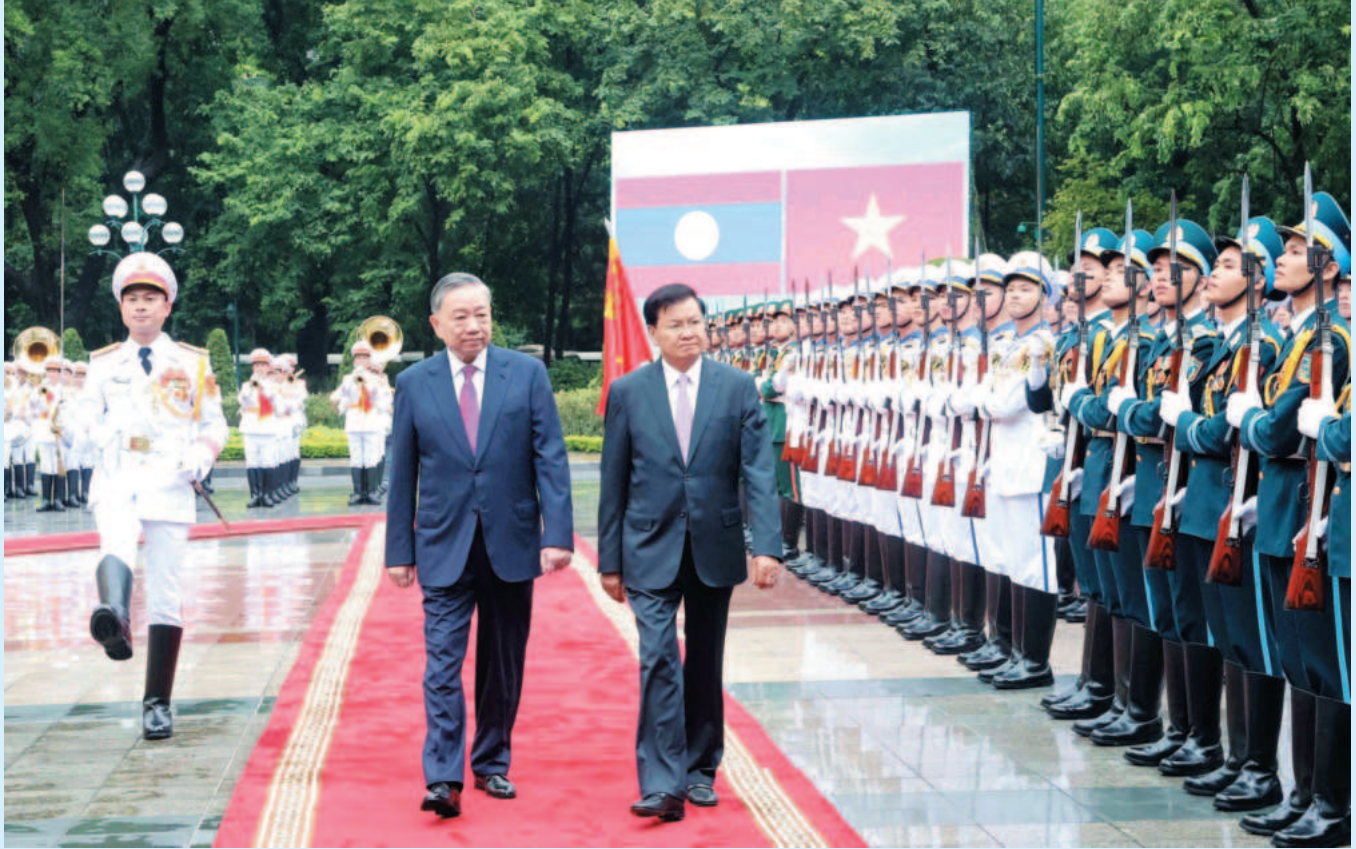
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Cover photo: Prime Minister Pham Minh Chinh, in a gray shirt, tours the exhibition at the Ca Mau Shrimp Festival and the Mekong Delta OCOP Product Connection Forum 2023



General Secretary and President To Lam (L) and General Secretary and President of Laos Thongloun Sisoulith review the guards of honor during the welcome ceremony in Hanoi, September 10

VIETNAM, LAOS CONTINUOUSLY FOSTERING GREAT FRIENDSHIP, SPECIAL SOLIDARITY AND COMPREHENSIVE COOPERATION

General Secretary and President of Laos Thongloun Sisoulith, accompanied by his spouse and a delegation from the Lao Party and State, conducted a state visit to Vietnam at the invitation of General Secretary and President of Vietnam To Lam and his spouse.

BICH HANH

During the cordial meeting held at the headquarters of the Communist Party of Vietnam, the two leaders exchanged updates on their respective Party and country. They discussed international and regional issues of mutual concern and agreed on orientations, policies, and measures to further elevate the great friendship, special solidarity, and comprehensive cooperation between Vietnam and Laos to new heights.

General Secretary and President To Lam underlined the special significance of the visit, which aims to enhance the

comprehensive cooperation between the two Parties and two countries in line with the great friendship, special solidarity and comprehensive cooperation between Vietnam and Laos in the context that the two countries are striving to successfully implement the congressional resolutions of each Party and prepare for Party congresses at all levels toward the new National Party Congress. General Secretary and President To Lam expressed his belief that the visit will be a great success that will raise the Vietnam-Laos relationship to a new high. He affirmed that Vietnam will work with Laos to preserve and nourish the bilateral ties and deepen the solidarity between Vietnam, Laos and Cambodia toward a more intensive, practical and effective manner across all sectors.

General Secretary and President Thongloun Sisoulith congratulated the Vietnamese people on the great, important, comprehensive and historic achievements over nearly 40 years of doi moi (renovation) like stable socio-political landscape, continuous economic growth, constantly improved people's lives and enhanced international position, stating that Vietnam's success is a source of encouragement, motivation and valuable lessons for Laos in the cause of national construction and development. He believed that, under the leadership of the Communist Party of Vietnam led by General Secretary and President To Lam, Vietnam will successfully achieve the goal of becoming a developing country with an upper





Prime Minister Pham Minh Chinh welcomes General Secretary and President of Laos Thongloun Sisoulith

At the meeting with General Secretary and President of Laos Thongloun Sisoulith, Prime Minister Pham Minh Chinh emphasized that his visit to Vietnam is a historic milestone, aimed at deepening Vietnam-Laos solidarity and enhancing cooperation. He noted that this strengthened partnership would boost prosperity for both nations and contribute to regional and global peace, stability, and development.

middle income by 2030 and a high-income developed country by 2045.

General Secretary and President To Lam and General Secretary and President Thongloun Sisoulith highly appreciated the valuable, wholehearted, and effective

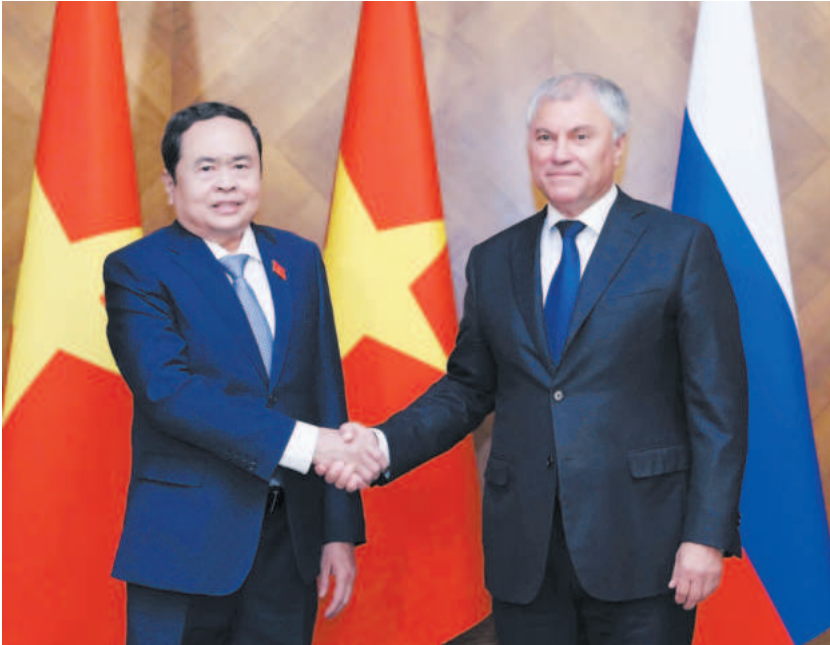
sources of strength. This collaboration holds vital significance for advancing the revolutionary cause and for the national construction and defense efforts of both Parties and nations.

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National Assembly Chairman Tran Thanh Man at the meeting with General Secretary and President of Laos Thongloun Sisoulith

PROMOTING VIETNAM-RUSSIA COMPREHENSIVE STRATEGIC PARTNERSHIP



National Assembly Chairman Tran Thanh Man (L) and Chairman of the State Duma of the Federal Assembly of the Russian Federation Vyacheslav Victorovich Volodin during their talks in Moscow, September 9

During the official visit to the Russian Federation, Chairman of the National Assembly of Vietnam Tran Thanh Man and Chairman of the State Duma of the Federal Assembly of the Russian Federation Vyacheslav Victorovich Volodin co-chaired the Third Session of the Interparliamentary Cooperation Committee between the National Assembly of Vietnam and the State Duma of the Federal Assembly of the Russian Federation.

DUC BINH

The National Assembly of Vietnam and the State Duma of the Federal Assembly of the Russian Federation issued a joint statement at the conclusion of the meeting.

According to the joint statement, at the invitation of Chairman of the State Duma of the Federal Assembly of the Russian Federation Vyacheslav Victorovich Volodin,

Chairman of the National Assembly of the Socialist Republic of Vietnam Tran Thanh Man paid an official visit to the Russian Federation from September 8-10, 2024. The visit coincided with the 30th anniversary of the signing of the Treaty on Principles of Friendly Relations between the two countries (1994-2024) and occurred at a time when the bilateral relationship has made significant progress across various spheres.

To deepen the comprehensive strategic partnership on the basis of the 30-year achievements of the treaty as stated in the joint statement, Chairman Man and Chairman V.V. Volodin held the Third Session of the Inter-Parliamentary Cooperation Committee between the National Assembly of Vietnam and the State Duma of Russia.

The two sides affirmed their readiness to cooperate in law-building to ensure the effective implementation of agreements between the two countries and their leaders, aiming to promote the bilateral comprehensive strategic partnership.

The two legislative leaders discussed and evaluated the results achieved since the Second Session of the Inter-Parliamentary Cooperation Committee.

Delegates from both sides exchanged views and experiences on legislative activities to enhance bilateral cooperation in key areas including economy and trade, investment, finance and banking, energy, science and technology, education and training, construction, healthcare, humanitarian efforts, tourism, and people-to-people exchanges.

The two sides underscored the need to expand inter-parliamentary relations and strengthen coordination of actions both bilaterally and at regional and global forums. They pledged to collaborate closely to oversee and promote the effective implementation of joint statements and signed cooperation documents. Additionally, they committed to advancing their joint efforts to address global challenges and achieve the goals set out in the 2030 Agenda for Sustainable Development.

NA Chairman Man and his Russian counterpart, V.V. Volodin acknowledged the achievements of Vietnam-Russia cooperation and praised the practical and effective outcomes of the Third Session of the Inter-Parliamentary Cooperation Committee.

Chairman Man extended a respectful invitation to Chairman V.V. Volodin to visit Vietnam and co-chair the Fourth Session of the Inter-Parliamentary Cooperation Committee between the National Assembly of Vietnam and the State Duma of Russia. ■

ONE YEAR OF VIETNAM- U.S. COMPREHENSIVE STRATEGIC PARTNERSHIP

Expanding Bilateral Cooperation Across All Key Sectors

In the year since the historic elevation of the Vietnam-U.S. relationship to a Comprehensive Strategic Partnership, announced by late General Secretary of the Communist Party of Vietnam Nguyen Phu Trong and President Joseph R. Biden Jr., bilateral cooperation has expanded across all key areas, bringing benefits to both countries.

QUYNH CHI



Vietnamese Foreign Minister Bui Thanh Son (L) and U.S. Secretary of State Antony Blinken co-chair the first Vietnam-U.S. Dialogue at the foreign ministerial level, Washington DC, March 2024

Vietnam-U.S. relations entered a new era as of September 10, 2023, when the two countries officially upgraded their partnership to a Comprehensive Strategic Partnership for Peace, Cooperation, and Sustainable Development. This elevated framework has significantly enhanced cooperation across many sectors and is regarded as a foundation for reinforcing the relationship between the two countries.

The economic relationship between Vietnam and the

United States has proven to be strong, progressive, and optimistic. U.S. Department of Agriculture Undersecretary Alexis Taylor recently led the largest agricultural trade delegation ever to Vietnam, bringing representatives from 50 U.S. businesses and nine states' Departments of Agriculture to mark the first anniversary of the Vietnam-U.S. Comprehensive Strategic Partnership. In June, Ambassador Marc Knapper led a record-breaking delegation of 65 Vietnamese businesses to the SelectUSA Investment Summit in Washington, D.C., with a record number of female executives in attendance.

The first Comprehensive Strategic Partnership Economic Dialogue, which is a new forum to discuss economic and policy cooperation, was also held in June.

The U.S. Mission to Vietnam, through the U.S. Agency for International Development (USAID), is supporting Vietnam's growing digital economy, through a Memorandum of Understanding (MOU) signed with the Ministry of Industry and Trade (MoIT) for a US\$3.2 million new program focused on digital trade. USAID also launched a partnership with the Vietnam Bank for

Agriculture and Rural Development (Agribank) and Vietnam Prosperity Joint Stock Commercial Bank (VPBank) to expand finance opportunities for small and growing enterprises in the agriculture sector. In August, Vietnam approved the import of California nectarines and peaches to Vietnam.

Since the upgrade to the Comprehensive Strategic Partnership for Peace, Cooperation, and Sustainable Development, the U.S. Semiconductor Industry Association has visited Vietnam twice, bringing a business delegation during their second visit. The 2024 U.S.-ASEAN Business Council Delegation to Vietnam was the largest in the USABC's 40-year history. The Export-Import Bank of the United States (EXIM) and Vietnam Development Bank signed a US\$500 million MOU to support U.S. export financing to advance Vietnam's green economy transition, infrastructure development projects, and climate-related projects. The State Department's Bureau of Cyberspace and Digital Policy and the U.S. Embassy in Hanoi facilitated the "Regional Secure and Diverse ICT Infrastructure Connectivity" workshop in Ha Long, which attracted over 25 companies from the United States and ASEAN partners.

The U.S. Mission to Vietnam is enhancing technical skills training and workforce development at every level through expanded Vietnam-U.S. institutional and public-private partnerships. This includes expanded English language training for Science, Technology, Engineering, and Math (STEM) students, new exchange programs focused on workforce development, new Fulbright scholarship opportunities for STEM students and experts, and the September 11 launch of the new US\$4 million ITSI-CHIPS Workforce Accelerator Program in Hanoi and Ho Chi Minh City to build capacity in the semiconductor industry. Through these and other efforts including USAID's new US\$15.5 million Higher Education Development Support project, the United States continues to partner with Vietnam in the modernization and internationalization of key science and technology programs to provide high-quality education and develop a highly skilled, globally competitive workforce.

In addition to fostering economic and investment cooperation, the United States and Vietnam have strengthened diplomatic ties, bolstered defense and security cooperation, and expanded efforts to address unresolved post-war issues. Their partnership has also advanced energy efficiency, environmental protection, and economic security. These activities have yielded both immediate and long-term benefits for the two countries, while also contributing to regional and global security, peace, and development. ■

(from P.4)

The two leaders affirmed their commitment to continuing the glorious historical tradition of both nations, together preserving, protecting, and continuously nurturing the special relationship and comprehensive cooperation between Vietnam and Laos, making it increasingly intensive, practical, and effective in various fields, for the benefit of the people of each country and for peace, stability and development of the region and the world.

General Secretary and President To Lam and General Secretary and President Thongloun Sisoulith expressed pleasure at the significant new developments in the relationship between the two Parties and countries, and the results of the Vietnam-Laos comprehensive cooperation over the past time, with the effective implementation of many projects. They also deeply discussed orientations to foster cooperation to make Vietnam-Laos relationship deep, practical, and effective in various areas.

Accordingly, the two sides will continue to deepen political relations, enhance mutual understanding, and reinforce trust, which are the core guidelines for the overall relationship between the two countries. They will maintain high-level visits, meetings, and exchanges between the top leaders of both Parties and countries. Additionally, they will strengthen information sharing, coordination on strategic issues, and theoretical discussions, particularly on new issues. The two sides will also promote information and education about the special relationship between Vietnam-Laos as well as Vietnam-Laos-Cambodia ties among the peoples, especially the youth, of the two countries.

The two leaders agreed to strengthen cooperation in defense and security, ensuring a solid foundation for each other to effectively cope with increasingly diverse and complicated security challenges. They will actively and effectively implement protocols and cooperation plans in defense and security, contributing to maintaining political stability in each country.

The two leaders agreed on a common perception of promoting joint efforts to create breakthroughs and improve the effectiveness of economic, cultural, and scientific and technological cooperation by exploiting and maximizing their potential and strengths; promote substantial connectivity between the two economies in terms of institutions, infrastructure, transportation, telecommunications and tourism, to foster long-term cooperation and development of both countries, and to foster connectivity among the three economies of Vietnam, Laos, and Cambodia as agreed by the three governments. The two nations will work closely to remove difficulties and obstacles to effectively implement key projects of mutual interest.

The two leaders agreed to maintain effective information exchange and assessments on international situations, protect each other's legitimate interests in accordance with international law, including issues about the East Sea and the sustainable use of the Mekong River's water resources. The two countries will consult, coordinate closely, and effectively support each other in international and regional issues and activities at multilateral forums. ■

GREEN TRANSITION FOR BUSINESSES

PATH TO NET ZERO BY 2050

The green transition enables businesses to reduce emissions, enhance brand value, and ensure sustainable development, all aligned with the Net Zero 2050 goal.

HUONG LY

Prioritizing sustainable development models

At the Vietnam Corporate Sustainability Forum (VCSF) 2024, themed "Net Zero 2050: Nurturing Trust – Creating Transformation", held on September 10, Mr. Pham Tan Cong, President of Vietnam Chamber of Commerce and Industry (VCCI) highlighted the devastating Typhoon Yagi – the largest in three decades – that the northern region is currently facing.

Floodwaters in Lao Cai have surpassed levels from 53 years ago, with the Thao River at a 65-year high, causing severe damage to citizens and businesses. Preliminary estimates showed business losses in the Red River Delta have reached trillions of dong.

"Typhoon Yagi is a stark reminder of global warming, as climate change drives more extreme weather events that jeopardize human survival," Cong emphasized.

For this reason, VCCI President Pham Tan Cong stressed that more than ever, the global goal of sustainable development and combating global warming has become an urgent and vital objective. In this context, sustainable development is not only a goal but also a strategic requirement for all businesses today.

As a responsible nation, Vietnam has made commitments and proactively taken efforts to reduce



VCCI President Pham Tan Cong delivers the opening speech at the Vietnam Corporate Sustainability Forum (VCSF) 2024, emphasizing that sustainable development is not only a goal but also a strategic imperative for all businesses

greenhouse gas emissions. The country has prioritized adopting a sustainable development model through the establishment of two key pathways, he added.

First, adapting to climate change and building resilience. Second, mitigating climate change by decarbonizing the growth process through a structured plan to reduce emissions and steer the economy toward progressively reducing the consumption of carbon-intensive energy, aiming for net-zero emissions by 2050.

Mr. Nguyen Quang Vinh, Vice President of VCCI, Chairman of the Vietnam Business Council for Sustainable Development (VBCSD), and a member of the National Council for Sustainable Development, said that Net Zero 2050 is an urgent and critical goal requiring stronger efforts. Thus, "Nurturing Trust – Creating Transformation" are key drivers toward this objective,



VIETNAM BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT (VBCSD)

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Delegates pose for a group photo at the Vietnam Corporate Sustainability Forum (VCSF) 2024

which is the theme of this year's 11th VCSF.

On the path to Net Zero 2050 and a sustainable future, the role of the sustainable business community is important. By embracing sustainable development, businesses can secure their operations, enhance brand reputation, and ensure long-term growth. Increasingly, Vietnamese enterprises are focusing on strategies, practices, and assessments aligned with the Environmental, Social, and Governance (ESG) framework, Vinh added.

To support and enhance sustainable corporate governance among Vietnamese businesses, VBCSD-VCCI, has collaborated with top experts to develop the Corporate Sustainability Index (CSI). The CSI is also used as the basis for evaluating the sustainability performance of businesses participating in the annual program for "Benchmarking and Announcing Sustainable Businesses in Vietnam", organized by VCCI since 2016 under the directive of the Government.

Business experiences

According to Binu Jacob, General Director of Nestlé Vietnam and Co-Chairman of VBCSD, sustainability should be viewed as a value driver, not a burden for businesses. In the green transition process, there are, of course, many bottlenecks and challenges. One of the key obstacles is connecting the sustainability narrative with core drivers in decision-making related to brand or product selection.

Therefore, businesses need to change their approach and connect with consumers so that sustainable initiatives truly become value-creating drivers. Additionally, companies must strengthen multi-stakeholder cooperation through dialogue platforms like the VCSF to effectively promote the green transition and realize the Net Zero commitment.

Similarly, a representative from Heineken emphasized the 4R approach (reduce, replace, remove, report), coupled with efforts to enhance capacity building, apply innovative solutions, and integrate internal policies with

rewards. This strategy aims to align employees with the company's goals of emission reduction, green transition, and sustainable development.

Focusing on building human resources strategies for sustainable development, a representative from Aeon Retail Group highlighted the importance of enhancing employee capacity on sustainability through specialized training, workshops, and updates on key sustainability topics relevant to the company's business (such as greenhouse gas inventory, green finance). These efforts are conducted through workshops and training sessions organized by reputable organizations like VBCSD and JICA. Additionally, sustainable development projects are promoted with employee involvement in advisory and partnership roles to raise awareness and increase engagement with the company's sustainability goals.

Nguyen Tra My, CEO of PAN Group, shared that for a business to grow, it cannot deviate from the "track" of sustainable development, and leadership plays a crucial role. The "engine" must fully understand the importance of sustainability for their business. Therefore, PAN has established a Sustainable Development Steering Committee, led by the CEO. This committee includes leadership representatives from all three core business areas: agriculture, aquaculture, and food processing. Their role is to propose strategies and objectives, ensuring that sustainable activities are carried out effectively.

Approaching the green transition journey through strengthening diversity and inclusion, Milly Cheng, CEO of Coca-Cola Vietnam, emphasized the company's long-term sustainable development strategy, "Choose Today, Shape Tomorrow," which is guided by three pillars: products, the planet, and people. With nearly 10 years of continuous support for communities through the EkoCenter project, Coca-Cola Vietnam has consistently innovated to build advanced and resilient communities in the digital era. This has been achieved through STEAM education programs, e-commerce training, circular economy solutions, and climate change mitigation at Coca-Cola's community support centers nationwide.

Sharing insights on green transition efforts in production, Le Hoang Minh, CEO and Head of the Net Zero Project at Vinamilk, said that the company has a roadmap to reach Net Zero by 2050, targeting a 15% reduction in greenhouse gas emissions by 2027, 55% by 2035, and achieving Net Zero by 2050. Currently, Vinamilk has three farms and dairy plants certified as carbon-neutral under PAS 2060:2014 standards, including the Nghe An Dairy Plant, the Nghe An Dairy Farm, and the Vietnam Beverage Plant. Vinamilk is advancing greenhouse gas inventory, green energy, innovation, and technologies. With 13 internationally certified factories, the company is using energy monitoring software to analyze, optimize consumption, and reduce losses. ■

FOSTERING INFORMATION EXCHANGE FOR VIETNAMESE-NICARAGUAN BUSINESS OPPORTUNITIES



VCCI President Pham Tan Cong (R) at the meeting with Ambassador Mario Jose Armengol Campos

VCCI President Pham Tan Cong recently hosted a meeting with Ambassador of the Republic of Nicaragua to Vietnam, Mr. Mario Jose Armengol Campos, at VCCI Headquarters in Hanoi.

QUYNH ANH

At the meeting, Mr. Pham Tan Cong, President of Vietnam Chamber of Commerce and Industry (VCCI) extended congratulations to Nicaragua on the reopening of its Embassy in Vietnam and commended Mr. Campos for his tenure as ambassador to Vietnam.

The economic and trade cooperation between Vietnam and Nicaragua is currently modest but the potential for cooperation and trade remains tremendous, especially in agricultural cooperation, infrastructure investment and telecommunications, Cong said. Therefore, he hoped that Ambassador Campos will

actively coordinate with VCCI in exchanging information and expanding trade and investment cooperation opportunities for the business communities of the two countries in the coming time.

Ambassador Campos said, Nicaragua achieved impressive GDP growth of 4.3% last year. Nicaragua has great potential for agricultural cooperation with Vietnam.

Vietnam is an important partner of Nicaragua with great potential in rice, infrastructure development, and telecommunications, he said, hoping that investment will be increased, imports and exports promoted and tourism developed by companies of the two countries.

VCCI President Cong affirmed that VCCI will support the Nicaraguan Embassy in Vietnam by promoting trade and investment development.

This support includes introducing and connecting partners, sharing information, facilitating local and business exchanges, organizing promotional seminars, and aiding in market survey delegations.

Currently, the Vietnam-Nicaragua trade value is still modest, averaging US\$34 million a year. Key exchanged items include computers, electronic products and components, rice, apparels, machinery, equipment and spare parts.

The two sides attribute the limited trade between them to geographical distance. With Nicaragua recently establishing its embassy in Vietnam, trade and investment information remains sparse, making it challenging for companies to access relevant data.

Nicaragua has great potential for cooperation in agriculture, coffee and seafood while Vietnam has great potential for rice, infrastructure development and telecommunications. Active information exchanges will create many cooperation opportunities for Vietnamese and Nicaraguan businesses. In 2024, Vietnam and Nicaragua will celebrate the 45th anniversary of diplomatic relations. This is an important foundation for the two countries to further strengthen and tighten bilateral cooperation. ■

Promoting Sustainable Development Cooperation and Improving Business Environment

On August 30, 2024, VCCI Vice President Nguyen Quang Vinh met with Heineken Vietnam's newly-appointed Managing Director Wietse Mutters at VCCI headquarters. They discussed promoting the circular economy and advancing Vietnam's FMCG sector.

GIANG TU



VCCI Vice President Nguyen Quang Vinh receives Heineken Vietnam's delegation led by Managing Director Wietse Mutters

The meeting not only reaffirmed their strong partnership but also opened new opportunities for sustainable development and the advancement of the fast-moving consumer goods (FMCG) sector in Vietnam.

Mr. Nguyen Quang Vinh, Vice President of the Vietnam Chamber of Commerce and Industry (VCCI), praised the effective collaboration between the Vietnam Business Council for Sustainable Development (VBCSD-VCCI) and Heineken Vietnam. He acknowledged Heineken Vietnam's significant contributions to realizing sustainable development, especially in advancing the circular economy in Vietnam.

Vinh emphasized that VBCSD-VCCI would continue to support local businesses in adopting the circular economy model. It also committed to working closely with government agencies to advocate for policies that

create a more conducive environment for sustainable business practices.

VCCI Vice President Vinh urged Heineken Vietnam's new Managing Director, Wietse Mutters, to enhance collaboration with VCCI and share expertise on sustainable development which would benefit the broader business community.

Mr. Wietse Mutters expressed gratitude for VCCI's efforts in improving the business environment and appreciated VCCI and VBCSD's support in driving sustainable development initiatives. According to him, this partnership not only helps Heineken thrive but also contributes to the overall growth of the FMCG sector in Vietnam.

In 2023, Heineken Vietnam created 3,355 direct jobs and over 172,000 indirect jobs across its

supply chain, including 54,000 jobs related to the restaurant and hospitality sectors nationwide. These figures demonstrate Heineken's commitment to economic growth and job creation in Vietnam.

Heineken Vietnam proposed reducing and extending the special consumption tax on alcoholic beverages to better align with Vietnam's economic development and consumer income levels. Mr. Wietse Mutters suggested that tax adjustments should be coupled with responsible drinking campaigns, while ensuring fairness between alcoholic and beer products and encouraging the production and consumption of lower-alcohol beverages.

Heineken Vietnam reaffirmed its commitment to deepening its cooperation with VCCI to promote sustainable development initiatives that would not only benefit businesses but also support the broader community and contribute to Vietnam's comprehensive and sustainable growth. ■

EXPORTS AND FDI

Vietnam's Growth Drivers in Q4

Vietnam's economy in the first eight months of 2024 showed positive results, with a strong growth rate highly regarded by international organizations.

HUONG GIANG

Many international institutions are optimistic about Vietnam's economic growth. The World Bank predicts a 6.1% increase in 2024, and 6.5% in 2025 and 2026; UOB forecasts growth above 6%, and HSBC 6.5%.

McKinsey forecasts that Vietnam and the Philippines will be the two fastest-growing economies in Southeast Asia, with growth rates of 6.9% and 6.3%, respectively, while Malaysia is expected to reach 5.9%.

In the first eight months, the macroeconomic environment remained stable, with controlled inflation and maintained economic balances. Industrial production rose by 8.6%, while the consumer price index increased by 4.04%, within the control limits set by the National Assembly. Public investment capital disbursement is estimated at 47.8% of the annual plan, down 0.8 percentage points from last year. Foreign direct investment (FDI) reached US\$14.15 billion, an 8% year-on-year increase and the highest in the past five years. Goods exports played a key role in economic growth, reaching US\$265.09 billion, up 15.8% from last year. If the current export momentum continues, the total export turnover for the year could reach a record US\$400 billion, surpassing the US\$371.82 billion from 2022. The trade balance posted a surplus of US\$19.07 billion.

These results reflected the authorities' efforts in speeding up public investment disbursement. For instance, the 500kV Quang Trach-Pho Noi transmission line's construction was cut from 3-4 years to 7 months thanks to decisive leadership

and concentrated resources. The Government has also been actively enhancing legal frameworks, improving the business and investment environment, and boosting investment in critical infrastructure projects with over 2,021 kilometers of highways now open to traffic.

Additionally, the Government prioritized institutional reforms. To date, the Land Law, Housing Law, and Real Estate Business Law have been approved by the National Assembly, effective from August 1, 2024. Over the past eight months, tax and fee reductions have saved businesses nearly VND90 trillion, with the annual savings expected to reach approximately VND187 trillion. Social housing loan packages worth VND140 trillion and loans for the forestry and fisheries sectors totaling VND30 trillion are also being accelerated for disbursement.

Despite positive results, the domestic market faces challenges as consumer demand remains weak, with total retail sales up by only 8.5% compared to 10.3% last year. Vietnamese businesses continue to face increasing competition both domestically and internationally, and risk from trade defense lawsuits and anti-dumping taxes.

The Ministry of Planning and Investment proposed solutions such as stimulating consumption through tax and social welfare measures, while also speeding up the public investment disbursement. Deputy Prime Minister Tran Hong Ha emphasized clearly classifying public investment projects to prioritize funding for those with the potential for rapid and efficient implementation.

Ministries and localities are focusing on restoring and promoting investment from the private sector through specific mechanisms and policies aimed at reactivating and unlocking private investment resources, making this sector a key driver of long-term growth.

The Ministry of Industry and Trade needs to continue promoting trade, diversifying export and import markets, while also supporting businesses in seizing opportunities and fully implementing commitments in free trade agreements to boost exports. ■



Vietnam to Establish Textile-Footwear Materials Hub

Vietnam's Industrial Development Strategy to 2025, with a vision to 2035, identified textile and footwear as two of the seven key industries prioritized. To actualize this strategy, the textile and footwear sectors need a raw materials hub to facilitate a sustainable supply chain, enhance competitiveness, and foster long-term growth.

HUONG LY

Challenges of dependency on imported raw materials

According to Mr. Pham Tuan Anh, Deputy Director of the Industry Agency, the Ministry of Industry and Trade (MoIT), in the first six months of 2024, textile and footwear exports totaled nearly US\$30 billion, 16% of Vietnam's export revenue, and created nearly five million jobs, or 22% of the industrial workforce.

"Despite being key export sectors, Vietnam's textile and footwear industries still primarily operate on a low-value-added basis, heavily reliant on imported raw materials," Anh said.

He further explained that the primary cause of this reliance is the insufficient domestic supply of raw materials. Most materials are imported from China, South Korea, and other ASEAN countries, resulting in higher production costs and a dependence on fluctuating foreign supply chains and prices.

Beyond cost concerns, increasingly stringent regulations from major markets such as the EU, the United States, and other developed countries concerning regional value content and environmental standards are adding significant pressure on enterprises. Many countries have committed to achieving net-zero emissions by 2050, meaning imported products must strictly comply with rules of origin and eco-friendly standards.

Rules of origin in free trade agreements, like the EVFTA, significantly impact domestic businesses and foreign direct investment (FDI) enterprises that manufacture for export in Vietnam. To fully capitalize on tariff exemptions for textile and footwear products, it is essential to develop a robust domestic raw materials industry. Therefore, advancing the development of raw material supplies for the textile and footwear sectors is crucial.

New direction: establishing a raw materials hub

To address these challenges, establishing a raw materials hub for the fashion industry is a necessary and strategic solution to reduce dependence on foreign supplies and create a sustainable, self-sufficient production ecosystem.

Deputy Minister of MoIT Phan Thi Thang, stated: "This hub should have been established a long time ago, but for various reasons, we have not been able to implement it. We

need to push the plan forward as soon as possible so that the hub can begin operations by 2025."

Textile industry expert Tran Van Dinh emphasized that the hub will help Vietnam mitigate risks from international market fluctuations and enhance its competitiveness by improving the ability to control product quality from the source.

The hub will bring long-term benefits to the textile and footwear industries. It will strengthen the textile and footwear industries' self-sufficiency, stabilize domestic supply, and reduce risks from global market volatility while optimizing production costs.

Moreover, the hub will create a favorable trade environment for both domestic and international businesses. It will be a center for displaying and trading materials, and a hub for new technologies in raw material production, helping domestic enterprises adopt the latest technologies.

Mr. Pham Tuan Anh emphasized, "we are working with two associations to finalize the hub proposal, including details like name, location, and funding. In October, a survey team is expected to visit successful models in China and other countries to ensure the proposal's feasibility and effectiveness."

The hub will also help businesses meet traceability, environmental, and social responsibility standards. This will not only help Vietnamese products meet international standards but also expand export opportunities to demanding markets such as the EU and the U.S.

However, for the raw materials hub to be truly effective, support from the government is crucial. Mr. Truong Van Cam, Vice President of the Vietnam Textile and Apparel Association (VITAS), said, "Establishing the raw materials center is not a major issue, but its success largely depends on government policies and support."

According to representatives from VITAS, favorable policies regarding tax incentives, infrastructure investment, and encouraging businesses to participate in the domestic raw material supply chain will be key factors to ensure the center's effective operation. Additionally, close cooperation between regulatory agencies, associations, and businesses is needed to ensure that the hub is designed to meet the industries' practical needs. By establishing the raw materials center, Vietnam is moving toward production self-sufficiency and boosting global competitiveness in these industries. ■



Vietnam's textile and footwear sectors need a raw materials hub to boost sustainability, competitiveness, and growth

State Budget Revenue Projected to Surpass 10% Target



Authorities are urged to advance administrative reforms, enhance the business environment, boost competitiveness, and address socio-economic challenges

The 2024 State budget revenue aims to exceed estimates by 10%. This directive is outlined in Prime Minister Pham Minh Chinh's Official Dispatch 85/CD-TTg, dated September 2, 2024, which was sent to ministers, heads of ministerial-level agencies, government agencies, and chairpersons of provincial and municipal people's committees.

HUONG HAU

Effort to execute solutions and tasks

The official dispatch clearly stated that State budget revenue in the first eight months of 2024 was estimated to reach 78.5% of the target while policies on exemption, reduction and extension of many taxes, fees, charges, land rents and other budgetary items were already executed. State budget expenditures were managed with strict adherence to economy and efficiency. The state budget balance was maintained, and the state budget deficit, public debt, government debt, and foreign debt remained within the limits set by the National Assembly.

However, business operations of companies are still in difficulty, under high inflationary pressure, and affected by complicated natural disasters and floods. Overall, the State budget revenue increased from a year earlier, but some revenue items were still behind the expected collection progress, especially land use fees. The progress of investment disbursement for development investment

in the first eight months of the year only reached 40.49% of the plan assigned by the Prime Minister, lower than the year-ago period. 19 ministries, central agencies and 31 provinces/cities localities have not yet allocated the capital as planned for 2024.

In addition, with the oversight of the National Assembly, the conclusion of the State Inspectorate and Audit and the annual State budget settlement result, the adherence to financial discipline and order in some places is not strict. Law violations, fraud, tax evasion, breached management and use of State budget and public assets, loss and waste occur in some ministries, agencies and localities.

In the coming months, both global and domestic conditions are forecast to experience complex and unpredictable changes, which may adversely impact the Vietnamese economy. The Prime Minister asked ministers, and provincial/municipal leaders to focus on directing their subordinates to effectively implement socioeconomic development and budget goals, boost revenues, control spending, and balance the State budget for the rest of 2024.

Resolute to boost State budget collection in the remaining months

The Prime Minister urged ministries, agencies, and localities to continue effectively implementing key solutions to boost State budget collection in the remaining months of the year. The goal is to achieve approximately 7% GDP growth in 2024, exceeding the target. Efforts should focus on achieving the highest assigned revenue target, improving institutions and policies on State budget collection, ensuring accurate and timely revenue collection, and preventing revenue loss. Additionally, the Prime Minister emphasized the need to refine tax regulations on property, expand the tax base, and explore new revenue sources with growth potential.

The Prime Minister urged the further promotion of effective digital transformation and the application of information technology to enhance revenue management, particularly from e-commerce transactions and foreign suppliers. This includes launching a data portal for e-commerce platforms and expanding the use of electronic invoices generated from cash registers for enterprises and business households, especially those providing goods and services directly to consumers, such as in the food services sector. On that basis, ministries, agencies and localities will strive to collect the State budget revenue 10% more than the estimation assigned by the National Assembly in 2024 and achieve a 5% year on year growth in State budget revenue in 2025 to ensure resources for expenditure tasks, increase expenditure to create sources for salary reform and handle unexpected tasks.

The Prime Minister urged the active management of



HIGHER TOBACCO EXCISE TAX

Balancing Interests for All Stakeholders

In Vietnam, tobacco is grown on 12,000 ha, offering high productivity and stable rural jobs. The Ministry of Finance is considering raising the special consumption tax on tobacco to curb its use, which has received broad support.

HIEN LE

VND26,000 billion of tobacco tax in 2023

According to the Vietnam Tobacco Association (VTA), the tobacco industry currently generates approximately 1.1 million jobs, both direct and indirect. This includes about 10,000 factory workers, 8,000 employees in distribution, 110,000-120,000 tobacco farmers, and around 1 million retail stores.

Mr. Nguyen Chi Nhan, General Secretary of VTA, said that VTA members paid a total of VND103,108.9 billion to the State Budget in the 2019-2023 period, an increase of 15.1% compared to the 2014-2018 period. In 2023 alone, the industry paid VND26,000 billion to the State coffers.

At a recent workshop on the "Special Consumption Tax on Tobacco Products," a Chi Lang district leader reported that in 2023, the district had 920 ha of tobacco, producing 2,018 tons and generating over VND111.8 billion in revenue. For 2024, the area increased to 948 ha, with a projected yield of 2,158 tons and revenue exceeding VND114.3 billion. Tobacco was purchased at stable prices of VND 50,000-60,000 per kilogram.

Allowing businesses time to adapt

Chairing a recent meeting of the Government Standing Committee on the draft amended Law on Special Consumption Tax, Prime Minister Pham Minh Chinh

emphasized that raising the excise tax on tobacco affects many industries and people. While it's a tool to guide and limit consumption, it needs to align with Vietnam's specific conditions and needs.

He emphasized that policies should balance the interests of businesses, individuals and the state to prevent tax loss. They must also align the goals of promoting production and socioeconomic development with reducing the negative health impacts of certain goods.

According to economic experts, amending the Law on Special Consumption Tax on tobacco is necessary to properly implement Party and State policies on caring and improving people's health, match international practices and stabilize State Budget revenue.

The Ministry of Finance proposed two options for increasing the excise tax on tobacco products. The first option is to raise the tax by VND2,000 per pack of cigarettes annually. The second is to increase the tax by VND 5,000 per pack in 2026, with an additional VND1,000 per pack added each subsequent year.

Raising the excise tax on cigarettes should be gradual, with a reasonable increase and clear roadmap to ensure the stability of production and business for enterprises and individuals, Nhan said. He proposed an absolute tax of VND1,000 per pack of 20 cigarettes in 2026. This should increase by VND500 per pack each year, or VND1,000 per pack every two years, reaching VND 3,000 per pack by 2030.

This proposed plan will create a reasonable tax increase, support tobacco businesses to have time to adapt and stabilize production, thus minimizing negative impacts on workers' jobs and ensuring social security, he explained. At the same time, this plan will also help restrict smuggled cigarettes to ensure sustainable budget growth goals in the long run.

Ms. Nguyen Thi Cuc, President of the Vietnam Tax Consultants' Association (VTCA), said that the choice of tax increase plan and roadmap must ensure harmonized interests of public health, business performance and State Budget. ■

State budget expenditures, emphasizing reductions and improved efficiency. This includes cutting 5% from assigned regular expenditures and thoroughly reviewing and re-arranging spending tasks to save costs. For 2025, ministries, agencies, and localities are required to reduce regular expenditures by an additional 10% compared to 2024, beyond the 10% reduction for mandatory salary reforms. This will help reserve resources to narrow the State budget deficit, address urgent tasks, support social security, or supplement development investments, while excluding similar expenditures as per Resolution 119/NQ-CP dated August 7, 2024.

The Prime Minister tasked the Ministry of Finance with collaborating with ministries, agencies, and localities

to implement a careful and effective expansionary fiscal policy. This policy should be well-coordinated with monetary policy to foster growth, stabilize the macroeconomy, control inflation, and maintain major economic balances, while keeping the State budget deficit and public debt within acceptable limits.

The General Department of Taxation should accelerate digital transformation and electronic invoicing, enhance management of budget revenues and expenditures, ensure accurate and timely tax collection, expand the revenue base, and prevent tax losses, particularly from e-commerce. The customs sector must intensify efforts to combat trade fraud, transfer pricing, import price fraud, and smuggling. ■



E-COMMERCE PORTAL EXPECTED TO SIMPLIFY TAX DECLARATIONS AND PAYMENTS

In response to the Ministry of Finance's direction, the General Department of Taxation (GDT) is developing an electronic information portal, allowing individuals involved in e-commerce in Vietnam to register, declare and pay taxes online.

HIEN KIEN

GDT recently held a meeting to discuss the development of an e-commerce portal for individuals and households involved in e-commerce. During the meeting, Ms. Nguyen Thi Lan Anh, Director of the Department of Tax Management for Small and Medium Enterprises, Business Households, and Individuals at GDT, said that the department is working on creating an electronic information portal. This portal will enable individuals in e-commerce in Vietnam to register for tax, declare taxes and make payments, in line with the Ministry of Finance's direction.

GDT units have held many meetings to discuss professional matters and finalize the plan for deploying the e-commerce portal for individuals, she said. Speaking at a recent discussion on the plan of building an e-commerce portal for business households and individuals, GDT Deputy General Director Mai Son said: As the current policy is not specific to e-commerce business, applying traditional business management methods to e-commerce has led to many shortcomings and obstacles in implementation.

In addition, in the initial phase of encouraging voluntary taxpayer compliance, tax authorities have provided support to help taxpayers optimize their payable amounts in cases of tax law violations. He suggested that tax authorities actively discuss and contribute ideas on practical aspects of local management to support the future implementation.

Apart from contributing to the construction of the e-commerce portal for business households and individuals, Son also noted the making of policies and procedures for tax registration, declaration and post-audit for



individuals doing e-commerce business in the spirit of supporting taxpayers to fulfill their tax obligations in the most convenient way.

Son assigned the Department of Tax Management for Small and Medium Enterprises, Business Households, and Individuals to work with relevant units to research and propose amendments to current policies to effectively manage households and individuals engaged in e-commerce business. ■

Vietnam Seeks Capital Market Modernization to Fuel Growth

Building on a strong macroeconomic foundation, Vietnam's capital markets have experienced strong growth over the past decade. With robust economic growth, low inflation, stable exchange rates, and political stability, Vietnam's capital markets have scaled up to over 90% of GDP by 2023, matching the size of Indonesia's markets.

QUYNH ANH

Great growth potential

A special topic in the World Bank's recent Vietnam economic assessment report showed that developing capital markets will create an important source of long-term capital for the economy, helping Vietnam achieve its goal of becoming a high-income country by 2045. Well-functioning capital markets are an important condition for resource mobilization in the overall financial market that is inclusive, resilient and modern. If we evaluate the success of market development by the function of financial intermediation, Vietnam's capital market indicators still show opportunities for continued growth.

It is important to look at three financial intermediation functions of capital markets: Funding function, savings function and pricing function. Regarding funding function, despite the large size of equity market capitalization, the amount of funds actually raised through shares over the past five years is relatively small. Fund mobilization in the bond markets, especially corporate bonds, is relatively more significant. However, long-term capital sources are still limited and weaknesses in market fundamentals have begun to emerge.

With respect to savings function, the total amount of savings mobilized through institutional investors remains low, reaching only 19% of GDP, lower than that of comparable countries in the region, causing limitations in financial resources for long-term investment.

As for the pricing function, capital markets have not yet produced good benchmark prices due to unclear short-term interest benchmarks, inefficiencies in the government bond market, and large volatility in stock prices.

VSS - the largest institutional investor in Vietnam

To unlock the potential of the capital markets, according to the WB, Vietnam needs to remove specific obstacles to ensure healthy and sustainable growth. The fundamental issue is the underdevelopment of the institutional investor base, including underutilization of the Vietnam Social Security Fund (VSS), a potentially dominant force in driving capital market development. Due to the absence of a large weight of domestic institutional investors in the equity markets, individual investors dominate, which can create volatility as a result of herd behavior. This also triggers the accumulation of risks in the corporate bond market and limits the development of the stock market as a fundraising



Vietnam's financial market, including government bonds, corporate bonds, and securities, currently equals 90% of GDP

channel for the business sector. VSS's investment portfolio consists mainly of government bonds, thus limiting investment profits, lacking pricing performance and negatively affecting the development of the financial sector. Managing a portfolio equivalent to 10% of GDP, VSS is the largest institutional investor in Vietnam, larger than all other domestic institutional investors combined.

Due to legal constraints, VSS's assets are concentrated mainly in government bonds. VSS has become an insider investor in government bonds, causing significantly lower yields in auctions, thus distorting the pricing function of the government bond market. Diversification of VSS investment will support the modernization of Vietnam's financial system from several distinct angles. This will help reduce captive investment in the government bond market, reduce market distortions and improve pricing signals. In addition, VSS's diversification into corporate securities markets - stocks and bonds - will support the development of those markets by diversifying the investor base and creating relative stability as a long-term investor. If implemented properly in small steps, investment diversification will increase the investment returns for VSS in the long term.

At the same time, according to the WB, other institutional investors should have a larger presence to promote the development of the corporate sector. Apart from VSS, only life insurance companies are relatively large investments, but they

☞ also focus on government bonds and bank deposits. This also means that other high-quality issuers across economic sectors have not been encouraged to participate in the market. In developed markets, pension funds and institutional investors are the main buyers of stocks, corporate bonds, money market funds and niche funds, and are the driving force for the development of other instruments. To reverse this situation, the measure that goes hand in hand with VSS's diversification is social insurance companies should be encouraged to diversify into the corporate sector, investment funds and private pension funds and facilitate them to provide more niche services for individual investors.

In addition, according to the WB, to catch the eye of institutional investors, corporate bonds need reforms, especially transparency and investor protection. This is necessary to rebalance individual investors to institutional investors.

In particular, the stock market has great potential to develop into an important source of capital mobilization for the corporate sector. According to the WB, although the overall figures on market capitalization are impressive, the volume mobilized is insignificant. The strong interest of international investors in Vietnam's stock market is still restrained, waiting for institutional adjustments to be implemented and demonstrated. Competent authorities are making significant efforts to address three critical elements - pre-trading margin requirements, maximum percentage of shares allowed to be owned due to foreign equity ownership limits, and fair access to information - to meet these expectations. Ongoing dialogues with the international investor community are critical in this process.

Effective fundraising tool

If properly integrated, Vietnam's capital market can become an effective tool for funding, savings and pricing, which are necessary factors for the efficient allocation of economic resources. Reasonable reforms, if implemented carefully, will help open up a large additional long-term fundraising channel for the corporate sector in Vietnam.

WB suggested that if VSS only allocates a modest level of investment into corporate securities, it means adding an additional US\$20 billion to the corporate sector by 2030. The cumulative additional profits could reach US\$4 billion by 2030. Similarly, if life insurance companies reallocate a portion of their investment capital to corporate securities, an additional US\$15 billion could be mobilized over the same period. Healthy growth in private equity funds and pension funds could bring in around US\$14 billion.

At the same time, if Vietnam is upgraded to an emerging market by MSCI and FTSE Russell, it will mean a net inflow of US\$5 billion into Vietnam's equity market as the global emerging market portfolio is reallocated to Vietnam after the upgrade. The inflow could reach US\$25 billion by 2030 if strong reforms continue and the global investment environment remains healthy.

In total, this means that capital markets alone will provide around US\$87 billion to the corporate sector by the end of the decade. This is a huge source of capital that is extremely important to promote Vietnam's economic development in the coming time. ■

REMOVING BARRIERS TO HI-TECH AGRICULTURE DEVELOPMENT

Agriculture is an important component of the Vietnamese economy, but it faces many challenges. Increasing food demand, shrinking agricultural land, and the need for higher labor productivity underscore the sector's pressures to ensure food security, meet quality standards, and uphold environmental responsibilities. Consequently, the advancement of high-tech agriculture has become an essential trend for Vietnam's agricultural sector.

LAN ANH

Shortcomings in agricultural development policy

Thanks to successful agricultural development, after nearly 40 years of innovation, once a country struggling with food shortages, Vietnam has been able to meet the food needs of its 100 million people and achieve a significant increase in income, which has risen 2.3 times over the past decade. The country now boasts agricultural export turnover exceeding US\$50 billion annually. This success is largely attributed to the application of advanced science and technology and improved management practices, which have markedly enhanced the quality and value of agricultural products. Between 2010 and 2022, agricultural revenue per hectare nearly doubled, increasing 1.95 times, while aquaculture revenue surged by 2.45 times, according to the General Statistics Office.

However, despite many achievements, Vietnam's agricultural sector is still facing many difficulties in development, especially high-tech agriculture. According to Mr. Le Van Tuan, Deputy Head of Credit Policy Department, Vietnam Bank for Agriculture and Rural Development (Agribank), recent policies aimed at



Developing high-tech agriculture is necessary for countries around the world, and particularly important for Vietnam

advancing high-tech agriculture have faced several shortcomings. Challenges include difficulties in issuing asset ownership certificates for agricultural land and supporting customers with mortgage procedures for bank loans. The criteria for high-tech and clean agriculture programs remain unclear, with no designated agency responsible for project verification. This lack of clarity has left commercial banks without a reliable basis for issuing loans under these programs.

An important factor in developing high-tech agriculture is the inadequate investment capital. High-tech agriculture requires substantial funding for infrastructure, environmental management, plant and livestock improvements, machinery, technology, and workforce training. For instance, establishing a medium-sized high-tech livestock farm can cost approximately VND140-150 billion - 4 to 5 times more than a traditional farm. Similarly, constructing a complete greenhouse with Israeli technology for automated irrigation and fertilization can cost between VND10 billion and VND15 billion per hectare.

In addition, to produce high-tech agriculture, it is necessary to have a large area of land in a favorable location for production and circulation of goods. However, at present, agricultural development lacks planning, the process of land accumulation and concentration is still slow. Agricultural land policies have not encouraged farmers to protect land and invest long-term in agricultural land is still very fragmented.

Moreover, Vietnam's endogenous capacity in agricultural science and technology remains insufficient, failing to meet production demands. Challenges include inadequate research and technology transfer, and a lack of mastery in deep processing technologies. Consequently, enterprises often rely on foreign technology transfers, hindering the advancement of high-tech agriculture in the country.

In particular, the compliance of parties when participating in the value chain and the agricultural insurance market has not developed commensurately.

Notably, the quality of human resources in Vietnam's agricultural sector falls short of development and integration

requirements. The qualifications of the labor force significantly impact their ability to adopt modern science and technology. Additionally, the training programs for agricultural experts are inadequate and do not sufficiently align with real-world needs, further impeding progress.

Establishing legal frameworks for financial institutions in high-tech agriculture

Developing high-tech agriculture is necessary for countries around the world and is especially important for Vietnam. However, reality shows that the process of applying high-tech in agriculture still faces many difficulties and complications, requiring many synchronous and drastic solutions. According to Tuan, to effectively support high-tech agri-enterprises, ministries and agencies should establish legal frameworks, regulations, and

guidelines. These measures are needed to create a clear legal environment for businesses and financial institutions, facilitating their involvement in the high-tech agricultural sector and green finance initiatives. In addition, the Government should implement policies to support the costs associated with designing fields and infrastructure, establishing concentrated production zones for commodity agriculture, and covering expenses related to measurement, documentation, and land conversion. This support should extend to organizations, farmer households, and enterprises investing in high-tech agricultural production areas.

For enterprises, organizations, individuals, Tuan said that support for market promotion is required and should include diverse strategies such as participation in international conferences, seminars, and fairs. Assistance should be provided to enterprises and farmers for branding and marketing high-tech agricultural products.

Regarding science and technology, according to Tuan, it is necessary to develop application models and transfer scientific and technological advancements to agriculture. This includes collaborating with departments, institutes, universities, scientific organizations, businesses, and international entities to gather existing data and documents. It is also necessary to build and apply a system of standards, technical regulations in agricultural product quality management gradually in accordance with international standards (Global Gap), create many environmentally friendly agricultural products with outstanding quality, features, high added value, and ensure public health.

“Human resources play a very important role in developing high-tech agriculture. Universities, institutes and academies need to have quality training programs, attracting young workers with research ability in high-tech application in agriculture. In addition, it is necessary to offer both short-term and ongoing vocational training for farmers, as well as provide targeted education for businesses and farmers on high-tech agriculture practices,” Tuan shared. ■

Steering Ca Mau Toward Rapid, Strong, and Sustainable Development

Recognizing the important role of planning in local socio-economic development, Ca Mau province has developed and submitted its 2021-2030 Provincial Plan, with a vision to 2050, to the Prime Minister for approval under Decision 1386/QD-TTg dated November 16, 2023. This plan aims to drive rapid, strong and sustainable development in the province. For further information about the plan, Vietnam Business Forum interviewed Mr. Lam Van Bi, Vice Chairman of the Ca Mau Provincial People's Committee.



CONG LUAN

What is the significance of the Prime Minister's approval of the Ca Mau Provincial Plan for the province's socio-economic development, defense, and security?

The Ca Mau provincial plan for 2021-2030, with a vision to 2050, approved by the Prime Minister at Decision 1386/QD-TTg dated November 16, 2023, is important for setting the framework and direction for socio-economic development and investment attraction in the province's upcoming growth phase.

The plan integrates new factors to leverage Ca Mau's potential, comparative advantages, and unique features while addressing past challenges. It provides an important foundation for devising policies and socio-economic development plans, facilitating both breakthrough growth and regional integration with the Mekong Delta and nationwide.

Can you explain the plan to organize Ca Mau's socio-economic activities into three economic zones, five growth poles, two economic corridors, and development axes?

The Ca Mau provincial plan for 2021-2030, with a vision to 2050, embraces innovative thinking and methods, capitalizing on the province's unique economic potential. It focuses on a green economic approach, harmonizing with nature, and emphasizes economic restructuring and growth model innovation to achieve rapid, comprehensive, and sustainable development.

According to the plan, Ca Mau province focuses on developing three economic zones, five growth poles, two economic corridors, and development linkage axes. This plan features a central service-urban-industrial development zone with Ca Mau City as a growth pole. It also includes an urban-industrial-economic development zone for fisheries, agriculture and forestry along the West coast, with Song Doc urban area as a growth pole. Additionally, there will be an industrial-urban-economic development zone for fisheries, agriculture, and forestry along the East coast. This zone has growth poles in Nam Can urban area, associated with Nam Can Economic

Zone, Tan Thuan urban area, and Dat Mui urban area, linked to Hon Khoai General Seaport.

Ca Mau will organize spatial linkages of socio-economic activities through the formation of two economic corridors and development linkage axes. The North-South economic corridor will connect Ca Mau city, Cai Nuoc, Nam Can and Dat Mui. The East-West economic corridor will link Tan Thuan, Dam Doi and Song Doc.

For development linkage axes, Ca Mau will focus on several key routes. The National Highway 1 axis will serve as the national urban economic corridor, running through Ca Mau city to Nam Can. The National Highway 63 economic-urban axis will connect Ca Mau city to the Xa Xia border gate in Kien Giang province. The Southern coastal economic-urban axis will link Ca Mau city with Rach Gia city in Kien Giang province. Additionally, a marine and coastal economic axis will connect with international and national sea routes. The intra-regional economic-urban axis will extend from Ca Mau city to Song Doc, Dam Doi town, and connect with Ganh Hao Port in Bac Lieu province, as well as the National Waterway Economic Axis.

How does the plan aim to establish Ca Mau as a national marine economic center, and what are its key strengths and development orientations?

Ca Mau is unique in the country for its three sea borders and a coastline of 254 km. The province boasts a large sea area with three island clusters near the shore namely Hon Khoai, Hon Chuoi and Hon Da Bac, and is one of the four key fishing grounds in the country, covering 80,000 km² and rich in aquatic resources. It has the largest shrimp farming area in the nation, approximately 300,000 ha, and leads in shrimp output with an annual export turnover exceeding US\$1 billion. Additionally, Ca Mau has potential for eco-tourism, renewable energy development (including wind, solar, and gas electricity), and marine economic zones.



Prime Minister Pham Minh Chinh and provincial leaders present investment policies and registration certificates to investors at the Conference on Masterplan Announcement and Investment Promotion of Ca Mau Province 2023



Ca Mau province aims to leverage its distinct potential and advantages by focusing on renewable energy and rapidly expanding the gas-electricity-fertilizer industrial cluster

To harness the potential of the marine economy and establish Ca Mau as a sustainable marine economic hub regionally and nationally, the province will focus on several key areas. First, it will prioritize investment in coastal infrastructure, including coastal cities and roads connecting regional coastal corridors. Emphasis will be placed on developing sea transport routes to link Ca Mau with economic centers, economic zones, and island clusters to support marine and island economies. The province will also invest in upgrading fishing port infrastructure and storm shelters for fishing boats, and enhance the fishing boat information system to improve sea risk management, response and rescue operations.

Additionally, Ca Mau will develop the mechanical industry, particularly shipbuilding and repair facilities at Song Doc, Khanh Hoi and Rach Goc. The province will review and advance the construction of industrial clusters in Tan Thuan, Rach Goc, Cai Doi Vam, Khanh Hoi, and other key areas. Ca Mau will continue to implement the Action Plan for the Vietnam Fisheries Development Strategy up to 2030, with a vision to 2045.

Ca Mau province will focus on restructuring fisheries exploitation to promote sustainability. This includes reorganizing marine fisheries production by adapting vessels and methods to the specific sea areas, natural environment, and marine resources. The province will support coastal communities in transitioning from

destructive and prohibited fishing activities to roles in conservation, tourism, and aquaculture. Investment will be directed toward seafood seed production and the development of coastal and island seafood farming areas, including sea fish, mollusks, seaweed, and more. Ca Mau will also refine policy mechanisms, integrating wind and solar power plans that align with provincial conditions while conserving land, marine, and island resources. The province aims to effectively implement its electricity export project once approved by authorities. The

province will strengthen national defense and people's security, ensuring preparedness for potential situations and maintaining independence, sovereignty, and national interests.

What key socio-economic development solutions has Ca Mau proposed to achieve its goal of becoming a fairly developed province in the Mekong Delta by 2030, with a GRDP growth rate of 7.5% per year?

To achieve these goals, we will prioritize implementing the Ca Mau provincial Plan for 2021-2030, with a vision to 2050. This plan aims to effectively leverage Ca Mau's potential, comparative advantages and unique competitive strengths. We will continue to restructure the economy, focusing on transforming the development model to enhance growth quality, productivity and adaptability. Investment will be prioritized in developing a comprehensive and modern infrastructure system, including transportation, urban, economic zone, industrial park, tourism, irrigation and flood protection infrastructure. Ca Mau will also expand investment opportunities and create favorable conditions to mobilize capital from various economic sectors, utilizing public-private partnerships (PPP) and other suitable investment methods.

To sustainably develop the marine economy and ensure effective exploitation, the province will initiate investment procedures for constructing a Ca Mau seaport system, including Hon Khoai Port on Hon Khoai Island, Nam Can Port in Nam Can district, and Song Doc port in Tran Van Thoi district, as outlined in the plan. The province will also review and propose specific policies and mechanisms for the Mekong Delta region, including tailored policies for Ca Mau. Efforts will be made to enhance administrative reform, improve the investment and business environment, and ensure fair, transparent competition. Ca Mau will center its efforts around people and businesses, building trust within the business community and among investors. The province will focus on advancing science, technology, and innovation, promoting digital transformation, and developing a digital economy and digital society. There will be a strong emphasis on developing human resources, particularly high-quality talent. The province aims to attract, promote, and reward skilled workforce in key sectors such as processing and manufacturing, renewable energy, transportation, logistics and high-tech agriculture.

Thank you very much!

Investment Appeal Surges in Vietnam's Southernmost Province



Vice Chairman of the Provincial People's Committee Le Van Su presents certificates of merit to individuals who have contributed to enhancing the Provincial Competitiveness Index (PCI)

In 2023, Ca Mau's Provincial Competitiveness Index (CPI) showed remarkable improvement in ranking and score compared to other provinces and cities, including those in the Mekong Delta region. It now ranks among the top for governance quality nationwide. To learn more about the approaches to further enhance the province's investment and business environment, Vietnam Business Forum interviewed Mr. Nguyen Duc Thanh, Director of the Department of Planning and Investment of Ca Mau province.

TRI DUNG

What are the key strengths that have made Ca Mau an attractive destination for investors, and what have been the results of investment attraction in the province to date?

Ca Mau, one of the four key economic provinces in the Mekong Delta, boasts many advantages due to its location bordered on three sides by the sea and its expansive sea area of over 71,000 km², bordering Thailand, Malaysia, and Indonesia by the sea. The province is well-positioned for marine economic development and international trade connections. Additionally, Ca Mau has potential in aquaculture and ecotourism, with over 100,000 hectares of cajuput forests and mangrove forests recognized by UNESCO as a world biosphere reserve.

Ca Mau's economy has experienced strong growth, with its potential and advantages being increasingly leveraged for

sustainable development. Following the control of the COVID-19 pandemic, the province's economy rebounded and continued to progress. The Gross Regional Domestic Product (GRDP) grew by 6.99% in 2022, 7.83% in 2023, and is projected to increase by 6.53% in 2024, with a 6.96% rise in the first half of 2024. Additionally, the province's PCI has improved due to efforts in reforming administrative procedures, enhancing the investment and business environment, and fostering favorable conditions for enterprise development.

Ca Mau province offers attractive investment incentives, including preferential corporate tax rates such as 10% for 15 years or 17% for 10 years, along with tax exemptions for 2-4 years and 50% reductions for the following four or nine years, depending on the project and

investment area. Investment promotion in the province is comprehensive, involving research on potential markets, trends and partners. Ca Mau focuses on attracting selective domestic and foreign investments, particularly in advanced technology, green projects with high added value, and those that connect production and supply chains. The province also emphasizes inter-sectoral and inter-regional investment promotion, integrating trade, tourism, and economic diplomacy efforts.

Ca Mau has become a preferred destination for large enterprises, particularly in seafood, wind power, and real estate. The province is home to over 5,200 domestic and foreign enterprises with a total registered capital exceeding VND63,800 billion. Most businesses are performing well, especially in seafood processing, export aquaculture, gas, electricity, fertilizer and tourism. Ca Mau's seafood products are exported to over 60 countries, generating an annual turnover of over US\$1 billion, including key markets like Japan, the US and the EU. The province has 14 wind power projects approved, totaling 800 MW, with 170 MW already operational. Additionally, 1,217 projects have installed rooftop solar power systems with a combined capacity of over 111 MWp, and annual fertilizer production exceeds one million tons.

Currently, Ca Mau has 460 investment projects in operation with a total registered capital exceeding VND 147,000 billion. This includes 11 foreign direct investment (FDI) projects with a total registered capital of over US\$161 million. Among these, 50 projects are located in industrial parks and economic zones, with a registered capital of VND20,893 billion. This includes 3 FDI projects with a registered capital of VND1,964 billion and 1 infrastructure project valued at VND538 billion.

How has Ca Mau's reform of administrative procedures and improvement of the investment and business environment contributed to building trust and satisfaction among residents and businesses?

Administrative reform in Ca Mau has been carried out



Ca Mau hosts a conference to connect Chinese businesses with local companies

methodically and efficiently. Institutional and law-making reforms have been prioritized and innovated. Efforts to streamline administrative procedures and enhance the investment and business environment have been actively promoted. The organizational apparatus has been reformed significantly, resulting in positive changes. Administrative procedures managed by the Department of Planning and Investment have seen processing times reduced by 20% to 30% compared to the prescribed durations.

Administrative procedure reforms in Ca Mau have led to improvements, innovation, and efficiency in the administrative apparatus. The province has embraced digital transformation, helping improve administrative processes and enhance public trust and satisfaction. According to the Vietnam Chamber of Commerce and Industry (VCCI), Ca Mau's PCI in 2023 rose to 22nd out of 63 provinces and cities nationwide, a jump of 36 ranks, with a score of 67.65 points (up 6.05 points). The province also ranked 6th out of 13 in the Mekong Delta region, up 6 positions from 2022. These results highlight the effective and timely efforts of the Provincial Party Committee, Provincial People's Council, and Provincial People's Committee, reflecting the successful implementation of government tasks and solutions to improve the investment and business environment.

Given that disbursement of public investment capital is a top priority, what specific measures is Ca Mau taking to accelerate the implementation and disbursement of public investment in 2024, particularly for key projects?

In 2024, Ca Mau province's public investment plan, including allocations from 2023, totals VND5,228.3 billion. Of this, VND4,315.2 billion has been allocated in detail, with VND913.1 billion remaining unallocated. By the end of July 2024, approximately 35% of the total public investment capital (including the carryover from 2023) had been disbursed. This rate exceeds the national average disbursement rate of 32.22% and the 34.68% rate of the plan assigned by the Prime Minister, but is lower than the 38.2% disbursement rate of the same period in 2023, where VND1,837,479 billion was disbursed.

The disbursement progress for the 2024 public investment plan, including carryover from 2023, has been slow and does not meet the requirements set in Action Program 01/CTr-UBND dated January 19, 2024, which mandates a 50% disbursement rate by the end of the second quarter. To address this, the Provincial People's Committee has issued the Action Program, assigning tasks and solutions to provincial departments, district and city People's Committees, and investors. Ca Mau is now enforcing regular reporting on progress, difficulties, and obstacles on a weekly and monthly basis for all projects, especially major ones. Additionally, the province is conducting on-site inspections and

meetings led by provincial leaders to promptly address issues, accelerate project implementation, and improve disbursement rates.

Ca Mau is actively reviewing and advising competent authorities to adjust and reduce the capital plans for projects with slow or no disbursement, reallocating funds to projects with better progress. The province is also maintaining regular contact and issuing necessary

documents to coordinate with central ministries for the Ca Mau airport expansion project. This aims to advance the approval of the project investment policy by the Prime Minister, allowing Ca Mau to proceed with compensation, site clearance, and detailed allocation of the capital plan. These efforts are intended to accelerate the disbursement progress of the province's 2024 public investment plan.

What are the province's plans for promoting and attracting investment in 2025?

The Investment Promotion Program focuses on implementing key socio-economic development indicators for 2021-2025, as outlined in the Resolution of the Provincial Party Congress. It also adheres to the guiding principles of foreign investment cooperation in Resolution 50-NQ/TW, dated August 20, 2019, by the Politburo and the Foreign Investment Cooperation Strategy for 2021-2030. For 2025, the Investment Promotion Program in Ca Mau province will emphasize several core areas. First, it aims to increase investment attraction to support the successful execution of the 2025 Socio-Economic Development Plan. Second, it will prioritize preparing input factors to attract projects in sectors such as seafood processing, tourism, oil and gas exploitation, logistics, clean energy and infrastructure in industrial parks and economic zones. This will help create clean land for secondary projects. The program will also organize on-site investment promotion events combined with business dialogues to disseminate legal documents, preferential policies, and support for investment. Additionally, it will focus on researching investment trends, markets, and potential partners both domestically and internationally to proactively attract investment. The program will work on disseminating information about policies, conditions, and the investment environment.

The province will provide information on investment opportunities and incentive policies through Vietnamese embassies abroad, foreign trade offices in Vietnam, seminars, conferences, and mass media. Ca Mau plans to build a comprehensive database on natural, economic, social conditions, and the investment environment to support investor inquiries. It will continue improving the business investment environment and offer training to enhance the investment promotion skills of officials. Ca Mau will actively participate in investment promotion and cooperation forums at regional, national, and international levels. The province will also focus on selecting qualified investors to directly attract investment for key, large-scale projects both within and outside industrial parks and economic zones, particularly in seafood processing, tourism, oil and gas exploitation, logistics, clean energy, and infrastructure.

Thank you very much!

Progressing Toward Hi-Tech Agriculture



Prime Minister Pham Minh Chinh visits the MPBIO 1-2-4 biological shrimp farming model exhibition booth at Minh Phu Seafood Company

Recently, Ca Mau's agricultural sector has made significant strides, consistently supporting farmers and businesses for sustainable growth. As it adapts to climate change by 2030, the province acknowledges ongoing challenges and is committed to overcoming them, aiming to advance toward modern, sustainable agriculture in harmony with nature.

TRI NGUYEN

Many effective models

In the 2021-2023 period, despite facing numerous challenges, Ca Mau province achieved remarkable success in its agricultural targets, particularly in restructuring the sector and developing new rural areas. According to Mr. Phan Hoang Vu, Director of the Department of Agriculture and Rural Development, the One Commune One Product (OCOP) Program has been effectively integrated with rural development efforts. Successful models have been replicated, and local specialties have established strong product brands, enhancing their value.

The marine economy in Ca Mau has grown rapidly, significantly contributing to the province's overall economic development. Investment and support programs for this sector have been effectively implemented. The province pioneered the research, manufacturing, and installation of fishing vessel monitoring equipment (VMS), achieving a 100% installation rate with 1,580 vessels equipped. The department is also focused on enhancing infrastructure and logistics for fisheries, including the development of storm shelters and fishing ports at key estuaries such as Song Doc, Rach Goc, Cai Doi Vam, Ho Gui, and Khanh Hoi.

Mr. Phan Hoang Vu said that leveraging its potential and strengths, local farmers have advanced aquaculture by adopting high-tech methods. These include white-leg shrimp farming using the Biofloc process, Semi-Biofloc for tarpaulin-covered ponds, and 2-phase and 3-phase shrimp farming technologies. Additionally, shrimp farming in the province adheres to international standards and has earned certifications such as GlobalGAP, Naturland, BAP, EU, ASC, Selva Shrimp, and VietGAP.

In recent years, large enterprises investing in agriculture have achieved positive results, meeting domestic demand and expanding into international markets. These investments have linked production, processing, and consumption, enhancing productivity, quality, and value of agricultural products. They have also created jobs, increased incomes, and driven regional agricultural development. This clearly highlights the critical role of enterprises in leveraging local agricultural strengths and supporting the province's socio-economic growth.

Promoting high-tech agriculture

In addition to leveraging existing potentials, the industry is focusing on advancing agricultural processing through high-tech applications. Mr. Phan Hoang Vu said this trend was essential for growth. The province is establishing two high-tech agricultural zones: one for aquaculture in Hang Vinh commune, Nam Can district, covering 4,320 hectares, and the high-tech shrimp farming transfer zone of Viet-Uc Corp in Tam Giang Tay commune, Ngoc Hien district, spanning 171.778 hectares. Additionally, two more areas are planned: a high-tech agricultural area for aquaculture in Tan Duyet, Tan Thuan, and Tan Dan communes, with a target of 1,000 hectares, and another high-tech area in Khanh Lam commune, U Minh district, with an expected scale of 139.98 hectares. They aim to drive breakthroughs in high-tech agriculture, introduce innovative products, and foster green agriculture with competitive advantages for Ca Mau province.

The department is dedicated to advancing science and technology in agriculture to boost productivity, quality, and sustainable development, aligning with global trends. Despite the progress, the results still fall short of the local potential in high-tech agriculture. However, foundational work has been established, paving the way for future advancements. In the coming time, the department will focus on accelerating investment in high-tech agricultural zones and concentrated production areas, aiming to attract more resources from organizations and individuals to the province.

Mr. Phan Hoang Vu emphasized, "Digital transformation across all stages namely production, processing, preservation, and consumption will revolutionize management and operational efficiency while enhancing adaptation to climate change. The department will also advise the Provincial People's Committee on implementing incentive policies and land incentives to attract investment in high-tech agriculture. Additionally, we will focus on training high-tech talent, recruiting experts, and preparing resources to attract investment. Our commitment is to develop specific agricultural plans that align with all stages and objectives." ■

Efforts to Enhance Enterprise Competitiveness

In recent years, the industry and trade sector of Ca Mau has effectively supported enterprises in restoring production and business. Mr. Nguyen Chi Thien, Director of the Department of Industry and Trade of Ca Mau province, said: "The sector's efforts have actively contributed to enhancing product competitiveness and gradually modernizing the industry."

CONG LUAN



Ca Mau gas-fired thermal power plant

What achievements has Ca Mau province made in the development of industry, trade, and services during the mid-term period of 2021-2025?

With the attention and direction of the Provincial Party Committee, People's Council, Provincial People's Committee, and the Ministry of Industry and Trade, Ca Mau's industry and trade sector has effectively implemented resolutions, programs, and plans tailored to the local context. Despite the complex global economic situation, the sector has employed many solutions to stimulate demands, alleviate difficulties, and support businesses, which has significantly bolstered industrial production and trade activities. As a result, the sector has seen substantial growth. From 2021 to 2023, industrial growth rates improved annually, with processed shrimp and fertilizer outputs meeting over 60% of their targets. The trade sector has also performed well, with export turnover reaching 60.48% of the plan and exceeding US\$1.1 billion annually. Retail sales and consumer service revenue reached 56.76% of the plan, growing by 13.75% per year. Total export turnover reached US\$3,629 million, with an average growth rate of 5.8% per year.

We have focused on planning and encouraging investment in the technical infrastructure of industrial parks and clusters, aligning with the province's industrial development plan. Currently, two industrial clusters have been established and are operational, covering a total area of 79.15 hectares. The sector also supports businesses and investors in developing renewable energy projects, such as wind, solar, and biomass power. From 2021 to 2023, the province has launched four projects and one partial project, totaling 170MW of capacity. In addition, the development of service trade infrastructure has made significant progress, helping enhance the trade of goods and effectively meet market demand.

How has the industry and trade sector addressed the development of e-commerce and the enhancement of IT

applications in trade promotion, supply-demand connections, and product consumption?

The e-commerce sector of Ca Mau province has been recognized for its remarkable progress by the Vietnam E-commerce Association. It ranked 47th out of 63 provinces and cities in 2021 and 2022, and improved to 40th in 2023, marking a 7-place increase from the previous years.

To achieve this success, the sector has effectively implemented many activities. In addition to promoting awareness of e-commerce and applying IT in trade promotion, we have conducted training to improve skills and update e-commerce knowledge for businesses, cooperatives, production and business establishments, as well as women and youth in the area. We have supported businesses, cooperatives, and One Country One Priority Product (OCOP) entities in building 36 websites from 2020 to the present. It has also assisted in listing products on the province's e-commerce platform (madeincantau.vn). Additionally, the sector has provided guidance on introducing, promoting, and selling products on major e-commerce platforms such as Shopee, Tiktok Shop and Lazada.

In light of deepening international economic integration, what specific support plans and programs are in place to assist businesses in developing their production capabilities, improving competitiveness, and expanding their consumer markets?

In recent years, Vietnam has proactively and deeply integrated into the international community, providing a strong internal impetus for the industry to pursue its goals. The sector has advised the Provincial People's Committee on several specific programs and plans. Notably, this includes supporting the application of advanced machinery and equipment to enhance product quality under Program 03/CTr-UBND. Additionally, the sector has coordinated with related entities to support over 38 tasks and projects



under national and local industrial promotion schemes. This support acts as a lever for local rural industrial production establishments, helping them modernize equipment and expand production.

The industry and trade sector has also focused on selecting and honoring typical rural industrial products with quality and development potential. Currently, the province has 110 products recognized as typical rural industrial products at the provincial level, 28 at the regional level, and 15 at the national level. In terms of foreign trade promotion, the province creates favorable conditions for businesses to explore and research markets, meet with existing customers, and seek new ones to expand their consumption and export opportunities. The province also effectively implements domestic trade promotion activities, supporting over 300 businesses in participating in nearly 30 regional and national trade promotion events in major cities, thereby connecting with many domestic and international purchasing partners.

In order to contribute effectively to the implementation of the Ca Mau Provincial Party Congress Resolution, what key goals will the industry and trade sector focus on in the near future?

To achieve the assigned goals according to the Resolution of the Provincial Party Congress, the sector will continue to effectively implement programs and plans in the field of industry and trade for the period of 2021 - 2025. These include the Industrial Promotion Plan, the Plan for Developing Goods Exports, the Plan for Developing E-Commerce, and the Plan for Implementing the Project "Promoting the Application of IT and Digital Transformation in Trade Promotion Activities (2021 - 2030)." The focus will be on each industrial and trade sector to highlight the sector's activities. Improving the investment and business environment and enhancing provincial competitiveness (PCI) is identified as a top political task. To continue improving and enhancing the PCI, consensus and determination from government agencies, units, and civil servants in the spirit of "accompanying businesses" are required. In this process, particularly for the industry and trade sector, the unit will work to further improve the effectiveness of investment promotion and attraction. This includes creating the most favorable conditions for businesses, especially large foreign investors and significant domestic corporations. Investment promotion will be prioritized for high-tech and environmentally friendly projects. The sector will also coordinate with the Ca Mau Seafood Processing and Export Association, the Ca Mau Provincial Business Association, and local enterprises and cooperatives to promptly address policy feedback and resolve difficulties and problems.

It is undeniable that, despite the results, the province and its functional sectors clearly identify many difficulties and challenges. However, I am confident that with the strong efforts of the Provincial People's Committee, departments, branches, and localities, as well as the joint efforts of the business community, the investment and business environment of Ca Mau will continue to improve. This will contribute to making the locality a relatively developed province in the Mekong Delta in the shortest time.

Thank you very much!

DRIVING DIGITAL TRANSFORMATION, GENERATING NEW VALUE



The People's Committee of Ca Mau Province and FPT Group sign a cooperation agreement to drive comprehensive digital transformation, aiming to position Ca Mau as one of the fastest-growing provinces in this regard

In recent years, the information and communications sector of Ca Mau province has effectively executed its mission across all facets of social life, supporting many other sectors in realizing the goal of elevating Ca Mau to a fairly developed province in the region. The sector has consistently demonstrated its commitment to leading the digital transformation process, with a focus on generating new, positive value.

NGUYEN MAI

Adhering to goals, accomplishing tasks

Over the past years, the information and communications sector of Ca Mau province has successfully improved the quality of information and communications and created consensus in society. Specifically, the sector has closely adhered to the resolution of the 16th Provincial Party Congress (2020-2025 term), actively advised the Provincial People's Committee on State administration of post, telecommunications, information technology, press and publishing. The postal network has been expanded with better delivery and logistics infrastructure to develop e-commerce and the digital economy. Regarding information

technology, the sector has implemented the Provincial Party Committee's Resolution on Digital Transformation by advising the committee to issue Decision 1929/QĐ-UBND, according to which the Online Public Service Portal and the Electronic Single-window Information System of Ca Mau province have been gradually completed.

The Ca Mau Intelligent Operations Center (IOC) is a key initiative in the Digital Transformation Project. Following over five months of construction, the IOC has been completed and is now ready for operation. It is designed to collect and process information and data, and features visual displays across 13 sectors, including health, education, and electronic documents. In the coming time, Ca Mau province will further research and expand the Department of Information and Communications' administration to include data on traffic, construction, industry and trade, labor, social security, social network monitoring, geographic information systems (GIS), and information security management systems. The IOC will form an operational team and establish management and operation regulations. In alignment with Resolution 05 of the 16th Provincial Party Committee on Digital Transformation in Ca Mau province through 2025, and Project 1929 with a vision to 2030, the Ca Mau IOC will serve as the AI-driven core of the digital government. It will enable dynamic and flexible decision-making for leaders across sectors, leveraging potential and breakthrough opportunities to propel Ca Mau toward becoming a leading developed province in the region.

Positive effects from digital transformation

"Digital transformation represents a profound shift for everyone. Its success relies on active participation from all individuals, who must embrace and leverage the benefits that digital transformation offers," said Mr. Tran Van Trung, Director of the Department of Information and Communications of Ca Mau province.

Being aware of that, in addition to leading and directing relevant agencies and localities to adopt digital

transformation, the department has also gradually concretized and promptly executed Decision 749/QĐ-TTg and Resolution 05-NQ/TU. With the overall goal of basically completing digital transformation in agencies by 2025, Ca Mau will become a good digital transformation locality in the country.

Many digital transformation applications have brought positive results, supporting e-government construction. Deploying document management software systems have been effectively deployed in all governmental agencies from provincial to communal levels. 50 applications have been integrated into CaMau-G with utilities for users to interact easily and use digital services provided by the government. All businesses use electronic invoices; more than 2,490 small and medium-sized enterprises (SMEs) have accessed and participated in the SMEdx Program, accounting for 52.42% of total SMEs in the province; and 6,000 business households have created sales accounts on e-commerce platforms. Cashless management systems have been deployed in schools and educational facilities. All schools have received training in cashless systems, and all 18 provincial and district-level medical facilities have implemented cashless payment for hospital fees.

In addition to optimistic achievements, digital transformation in Ca Mau province has still revealed some difficulties and limitations, Trung said. To have effective, sustainable, substantial, synchronous digital transformation and obtain the goals stated in Resolution 05-NQ/TU, Ca Mau province will resolutely carry out key solutions: Further promoting communications, information and awareness of public employees, people and businesses about the role and effectiveness of digital transformation; fostering the responsibility of "leaders" in directing digital transformation; building mechanisms and policies on stronger development of digital businesses, encouraging innovation and creativity; attracting digital companies to invest in the province; actively cooperating with institutes, schools, research centers and domestic and foreign partners to train human resources to speed up digital transformation.

"In recent years, the Provincial People's Committee has seriously focused on speeding up administrative reform, improving the investment and business environment and enhancing the Provincial Competitiveness Index (PCI). This effort has brought in many positive values, especially in support for people and businesses to overcome difficulties, restore and develop business operations. In the coming time, we will work with localities to achieve more success, especially in PCI improvements with important tasks," he added. Specifically, the department will advance digital government initiatives to improve transparency, enhance IT application in professional activities, and boost the efficiency of record digitization, administrative procedures, online services, and payments. ■



A training course for the operational deployment of the Ca Mau Intelligent Operations Center (IOC)

Leveraging Investment for Sustainable Urban Development



Dam Doi town in Dam Doi district is undergoing gradual urbanization

After over three years of executing the Resolution of the 16th Provincial Party Congress, Ca Mau's construction sector has effectively mobilized resources and developed targeted plans aligned with the five key tasks and three strategic breakthroughs, contributing to significantly enhancing the province's urban development, fostering a new and prosperous outlook for Ca Mau's urban areas.

VAN HUNG

The Resolution of the 16th Ca Mau Provincial Party Congress emphasized mobilizing investment to develop a strong and effective infrastructure system, prioritizing transport infrastructure to drive socio-economic growth. The province has directed investment toward dynamic urban areas like Ca Mau city, Song Doc town and Nam Can town, while also enhancing investment promotion and attracting strategic investors with strong financial resources to leverage the region's potential and drive developmental breakthroughs.

In over three years of implementing the Resolution, the Provincial Department of Construction has achieved several milestones. It has developed the Provincial Party Committee's Urban Development Program for Ca Mau province through 2025, with a vision to 2030, and aligned it with the Provincial People's Committee's plan. Additionally, it has adjusted the Urban Development Program for the entire province and for the key urban areas of Ca Mau city, Song Doc town and Nam Can town, and updated the housing program for Ca Mau province for 2021-2030.

In recent years, recognizing the important role of urban system development in socio-economic progress, localities have significantly invested in urban infrastructure, focusing on traffic, water supply, drainage, lighting and the urban environment. Social infrastructure, including schools, hospitals,

commercial centers and new housing areas, has also seen substantial investment from many sources (state budget, ODA, private, and social capital), resulting in great improvements in urban areas compared to 5-10 years ago. By the end of 2023, the province's urbanization rate reached about 32.0%, up 8.52% from 2020. Key infrastructure projects have garnered attention from both central and local governments, including the Ca Mau City bypass on Highway 1, the Ho Chi Minh Road (the Nam Can-Dat Mui section), the upgraded Quan Lo-Phung Hiep route, Highway 1A, Highway 63 through urban areas and the upgraded Ca Mau airport.

In the social infrastructure sector, Ca Mau province has successfully attracted investors for 34 projects spanning approximately 910 hectares. Some highlights include Phan Ngoc Hien Square, An Sinh Urban Area, Northeast Residential Area of Central Cultural Square - Area C, Tai Loc New Urban Area - Area A, and Tan Xuyen Ward Residential Area - Area D. Other projects underway include Vincom Plaza, Sense City Ca Mau, Nguyen Kim Ca Mau, Cho Lon Ca Mau Electronics Supermarket, Co.opmart Ca Mau and Vinmart Ca Mau. Educational and healthcare facilities such as Binh Duong University, Medical College, Community College, Vietnam-Korea College, and many general hospitals are also being developed. Additionally, key projects like the Tuberculosis Hospital, 1,200-bed General Hospital, Monument Complex commemorating the 1954 train to the North, Provincial Party Committee Headquarters, Song Doc Bridge and Ganh Hao Bridge are either completed or in progress. These projects feature modern infrastructure with underground utility systems, enhancing the urban landscape and improving residents' quality of life.

Mr. Ma Minh Tam, Director of the Department of Construction of Ca Mau province, outlined the urban development plans for the coming years. The provincial plan for 2021-2030 with a vision to 2050, and the adjusted urban development program through 2025, aim to add four new type-V urban areas by 2025: Hung My, Phu Hung (Cai Nuoc district); Khanh An (U Minh district); and Quach Pham (Dam Doi district). This will increase the total number of urban areas in the province to 26. All existing and new urban areas will have comprehensive planning, including zoning, renovation and development programs. The focus is on meeting urban classification criteria, with Ca Mau city targeting type I status, Song Doc and Nam Can aiming for type III, and Tan Thuan and Dat Mui pursuing type IV, positioning them for potential upgrade to town status and enhancing the province's dynamic urban system.

Tam said that Ca Mau province will continue to mobilize resources to refine urban classification standards, aiming to meet type IV criteria for central urban areas of districts. The province plans to develop three additional type V urban areas namely Ho Thi Ky (Thoi Binh district), Tran Thoi (Cai Nuoc district), and Tran Phan (Dam Doi district), bringing the total number of urban areas to 29. This expansion will stimulate urban economic growth tailored to each district's strengths in services, tourism, trade, aquaculture, energy and logistics. Ca Mau will focus on developing the urban system along the Central Government-invested coastal road axis, enhancing technical and social infrastructure to boost the marine economy. The goal is to build a sustainable urban environment with modern, green and smart architecture suited to local conditions and climate. ■

DRIVING BREAKTHROUGHS IN SCIENCE, TECHNOLOGY AND INNOVATION



Over the years, the science and technology sector of Ca Mau province has consistently proposed solutions to encourage businesses to invest in research and innovation, significantly contributing to the province's socio-economic development. To learn more about the determination to accomplish the sector's goals and tasks, our reporter interviewed Mr. Phan Tan Thanh, Director of the Department of Science and Technology of Ca Mau province.

BUI LIEN

Over the past years, how has the science and technology sector contributed to the overall development of Ca Mau province?

Over the past years, the science and technology sector of Ca Mau province has made significant contributions to the province's overall development. We have effectively addressed urgent tasks and practical problems faced by industries and localities, resulting in positive socio-economic impacts. The implementation of the Program on Building, Protecting, and Managing the Development of Specific Products has been a key achievement. This includes the protection of 12 collective trademarks, 14 certification trademarks, and two geographical indications. On average, 70 establishments are guided each year to register for industrial property protection, with over 50 receiving protection certificates.

Additionally, the state management of quality measurement, analysis, and testing has been strengthened to meet increasing requirements. Investment in the science and technology potential of public service units has improved, ensuring they meet operational conditions. The development of the science and technology market has also created a favorable environment for businesses. This has encouraged investment in technological innovation, leading to increased productivity, reduced product costs, and enhanced competitiveness in the context of global integration.

In the period of 2021 - 2025 and orientation to 2030, how will Ca Mau continue to leverage its strengths and identify new directions for science and technology?

The sector has advised on developing and implementing science and technology tasks aligned with the key socio-economic goals of the province, focusing on effectively utilizing its potential and advantages. This includes a strong emphasis on applying science, technology and innovation, as well as digital transformation. From 2021 to 2025, the province focuses on several key tasks, including researching

and applying science and technology to develop the marine economy, adapting production and daily life to climate change, and advancing renewable energy. Other priorities include enhancing the value of the province's key products through research, development, and technology transfer, supporting start-ups and innovation, and applying social sciences and humanities.

This approach provides the foundation for achieving breakthroughs in science, technology, and innovation by 2030. The province aims to develop its science and technology potential to meet national averages and ensure that science and technology contribute significantly to GRDP growth. The target is for science and technology to account for about 50% of economic growth through total factor productivity (TFP), with the provincial innovation index reaching the national and regional averages. To support these goals, mechanisms and policies will be established to promote and replicate successful science and technology results. Gradually, science and technology will drive socio-economic development, environmental protection, labor productivity improvement and green economic transformation, contributing to the sustainable development and international integration of Ca Mau province.

Can you describe how startup and innovation activities have been implemented in the province?

Startups and innovation businesses make a substantial contribution to the national GDP by generating revenue and creating new jobs. They also play an important role in promoting sustainable development and addressing social issues through environmentally friendly and community-beneficial initiatives.

Recognizing their importance, we are committed to implementing Decision 844/QĐ-TTg, which supports the National Innovation Initiative to 2025 (ISEV), along with projects aimed at supporting startups for women, youth,





students and farmers. The province has made notable progress in this area by introducing several support programs for startup participants. Currently, there are 11 startup spaces and startup cafes, as well as a “Youth Store” and a website showcasing youth startup products. The provincial startup club, with over 50 members, meets monthly to exchange ideas and propose solutions to effectively support the local startup community. The province also supports the Wesolife project, which focuses on using electrolysis technology to treat shrimp farming water and has participated in domestic startup competitions. Additional support is provided to the “Vietnamese Sea Crabs” project and includes organizing the CamaUP’22 and CamaUP’23 events, which attracted more than 2,000 participants.

How do the recent positive changes in the investment and business environment in Ca Mau province present opportunities for the province’s science and technology sector?

The investment and business environment in Ca Mau province has recently seen many positive changes. Infrastructure, particularly in traffic and industrial parks, has been significantly upgraded. Policies to support businesses, especially small and medium enterprises, have improved, including enhancements to administrative procedures, loan support, human resource training, and tax exemptions and reductions. Local authorities have made considerable efforts to improve the investment environment and promote investment potential, which has successfully attracted both domestic and foreign investors.

Despite these encouraging results, Ca Mau province has yet to fully assess the level and capacity of production technology among enterprises or calculate the technological innovation index for the entire province. In response, we are committed to effectively implementing the 4th Industrial Revolution, supporting the movement of innovative startups, and improving the local innovation index (PII) to meet societal requirements. The sector will also focus on promoting applied research and innovation in production and daily life, developing local specialties and protected products to enhance their value. Additionally, there is an expectation for businesses to invest more comprehensively in science and technology development, particularly in new fields that support green, sustainable and environmentally friendly growth. This will contribute to advancing Ca Mau's development in a modern and sustainable direction.

Thank you very much!

Transforming Transport Infrastructure to Drive Socio-economic Development

During the mid-term of 2020-2025, the transport sector of Ca Mau province has promoted the important role of transport infrastructure in driving the province's socio-economic development. Mr. Le Thanh Huan, Deputy Director of the Department of Transport, highlighted that the sector is committed to effectively executing its tasks. He noted that digital transformation is a key focus, aiming to fundamentally alter management and operational methods and modernize the transport sector.

PHUONG HIEN

Effective implementation of planning work

In recent years, Ca Mau province's transport sector has achieved significant results in planning, investment management and infrastructure construction. The sector has successfully coordinated the development of transport infrastructure plans integrated into the Ca Mau Provincial Planning for 2021-2030, with a vision to 2050, which was approved by the Prime Minister in Decision 1386/QĐ-TTg. Additionally, the Ca Mau Provincial Airport Planning for 2021-2030, with a vision to 2050, was approved by the Minister of Transport in Decision 791/QĐ-BGTVT. Alongside implementing key transport projects, the sector effectively manages and maintains existing infrastructure, ensuring regular upkeep and cost-efficiency.

"Investing in transport infrastructure is important for balancing the interests of the State, investors and the public while ensuring national defense and security. We will concentrate on mobilizing capital to develop both road and waterway infrastructure systems, ensuring synchronized and effective connectivity. This investment aligns with the goal of building new rural areas, creating a cohesive economic environment, overcoming bottlenecks, and promoting socio-economic development to enhance people's lives," Mr. Le Thanh Huan emphasized.

Creating positive changes gradually

In the future, the transport sector will still face new and significant demands related to socio-economic development and national defense and security. To meet these challenges, the sector must work alongside various units and the broader society to drive



Prime Minister Pham Minh Chinh inspects the upgrading and renovation of Ca Mau airport runway

The transport sector is accompanying the province in enhancing the Provincial Competitiveness Index (PCI). From the sector's perspective, this involves focusing on effective management of transport, vehicles, and drivers. The sector will also accelerate projects with allocated capital, including those mobilizing both state and private funds, to ensure timely completion and operational efficiency. Key actions include implementing comprehensive solutions to mobilize resources, promoting socialized investment in transport infrastructure, and attracting external

comprehensive changes in transport infrastructure. This includes adhering closely to the transport infrastructure development plan for Ca Mau province for 2021-2030, with a vision to 2050, ensuring that the planning incorporates breakthroughs and innovations. Key projects include the planned extension of the expressway from Ca Mau city to Dat Mui and alignment with the Road Network Planning for 2021-2023, with a vision to 2050. Notably, this includes the Can Tho-Ca Mau expressway, part of the North-South expressway in the East, extending approximately 22 km through the province and connecting to the Southern Coastal Corridor route in Ho Thi Ky commune, Thoi Binh district.

Huan added that the planning of the expressway route to Dat Mui, combined with the development of Hon Khoai port as a major port capable of handling ships up to 160,000 tons, represents a breakthrough in traffic infrastructure planning. This will provide a strong impetus for socio-economic development and enhance national security and defense for Ca Mau province and the Mekong Delta region as a whole.

Given the constraints of limited budget capital, attracting diverse investment sources for developing the traffic infrastructure system is essential. The transport sector has previously worked with relevant departments to advise the Provincial People's Committee on utilizing socialized capital for infrastructure development. The sector proposed that the central government provide support to gradually complete the provincial road system and main routes connecting economic clusters and industrial parks. This support is important for attracting investment in other infrastructure areas, such as seaports, inland waterway ports, and bus stations.

capital to supplement state funding for important projects. Additionally, the sector will review and learn from public-private partnership (PPP) mechanisms to improve task execution and investment outcomes.

Reforming administrative procedures will be a key focus. This involves reviewing and evaluating current procedures to propose necessary amendments, supplements, replacements, or abolishment of those that are outdated, inconvenient, or costly for businesses. The decisions of the Chairman of the Provincial People's Committee regarding the approval and integration of online public services on the National Public Service Portal will be implemented in the province. The sector will ensure timely handling of feedback and recommendations from individuals and organizations related to administrative matters. Regular dialogues will be organized with the public and businesses to address issues related to mechanisms, policies and administrative procedures. Anti-corruption programs and plans will be effectively implemented. Appropriate solutions will be developed to encourage and incorporate feedback from businesses, creating the most favorable conditions for them in law enforcement.

Digital transformation is identified as a key breakthrough that will support the management of road and inland waterway infrastructure, transport management, and other aspects in each locality. This transformation is expected to drive positive changes in achieving the transport sector's goals, enhancing convenience, safety and efficiency for the public. It aims to create a transformative impact on the socio-economic development of the province and the region as a whole. ■

Addressing Obstacles in Natural Resources and Environment Management



Mr. Huynh Thanh Dung, Deputy Director of the Department of Natural Resources and Environment of Ca Mau province, emphasized: "The sector is committed to supporting the province in achieving strong economic growth in the region." To this end, the department will work closely with relevant agencies to advise the People's Committee on refining mechanisms and policies. This includes enhancing state land management and facilitating business access to land resources.

BINH MINH

How would you assess the results of the Department of Natural Resources and Environment of Ca Mau province in reforming administrative procedures and building the land database?

Recently, significant efforts have been made to reform administrative procedures, particularly in the land sector. Key achievements include reducing processing times by at least 20% compared to the Ministry of Natural Resources and Environment's benchmarks, regularly reviewing and updating procedures, and proposing decentralization for faster resolution. We have also guided enterprises through land-related procedures such as land recovery, allocation, leasing, and use changes to facilitate quicker establishment and operation. Additionally, we have formed a support team to assist businesses with land access and administrative issues, ensuring prompt resolution of challenges faced by both individuals and enterprises.

Regarding the land database initiative, we have successfully implemented the overall project for adjusting the construction of a land records system and land management database in Ca Mau province. To date, the database has been completed for seven districts and Ca Mau city, with the remaining two districts, Nam Can and Ngoc Hien, scheduled for completion in 2024. The integrated land database, which includes both spatial and attribute data, is now fully operational across all nine districts and cities. This system streamlines administrative procedures and Certificate issuance, making the process more efficient, cost-effective, and time-saving.

How has Ca Mau actively attracted investors while ensuring environmental protection and resource management?

For the 2021-2025 period, the province's guiding principle is to integrate economic development with environmental protection, proactive climate change adaptation, and effective epidemic control. The focus is on advancing the marine economy, tourism, and renewable energy to leverage provincial advantages and drive rapid, sustainable growth. In alignment with this vision, we actively advise the Provincial People's

Committee on environmental and resource protection. Notable achievements include the issuance of Plan 263/KH-UBND for implementing the National Environmental Protection Strategy to 2030, with a 2050 vision, and the development of effective plans and decisions for climate change adaptation. Water resource management has improved, and efforts have intensified to prevent, detect, and address illegal mineral exploitation.

What steps has the department taken to improve compensation and site clearance efficiency, addressing the challenges in "Land Access"?

In 2023, Ca Mau's Land Access Index reached 7.05 points, surpassing the national median, reflecting a 0.26-point increase. The province improved its ranking to 19th out of 63, up 19 places from 2022, and 7th out of 13 in the Mekong Delta, rising 4 positions from the previous year. This progress showed the provincial leadership's commitment and the department's effective advisory and implementation efforts. The improved index indicates that businesses in Ca Mau have easier and more secure access to land, enhancing investment attractiveness and fostering a more favorable environment for economic growth.

Building on our success, in 2024, we will actively implement a plan to further improve the Land Access Index. We are committed to applying a proactive approach and providing timely guidance to address and resolve any difficulties and obstacles faced by enterprises regarding administrative procedures under our jurisdiction (such as those related to environment and water resources). This will ensure that businesses can efficiently establish and operate on their premises, facilitating a smoother and more effective setup process.

We will focus on enhancing land acquisition and clearance efficiency to create favorable conditions for investors and ensure effective project implementation. To support this, we will advise on Directive 07-CT/TU to submit to the Provincial Party Standing Committee. This directive will emphasize strengthening outreach and mobilization efforts among cadres, party members, civil servants, and the

Fostering Safe and Effective Credit Growth



VietnBank Ca Mau and Ca Mau Housing Investment-Development JSC sign a comprehensive cooperation agreement to support social housing projects

In the first six months of 2024, banks in Ca Mau province provided over VND1,700 billion to the local economy. This reflects the commitment of the State Bank of Vietnam in Ca Mau province (SBV Ca Mau) to implementing effective monetary and credit policies, including support programs, interest rate reductions, and enhanced capital accessibility for businesses and individuals.

TRI DUNG

To support businesses, SBV Ca Mau directed and coordinated with credit institutions to implement effective monetary solutions and banking operations. This effort ensures adequate credit for businesses, projects, and customers, drives credit growth, maintains credit quality, and manages risks and bad debts. As of June 30, 2024, outstanding loans totaled over VND71,100 billion, marking

a 2.52% increase from the start of the year, while outstanding deposits reached nearly VND42,300 billion, up 0.8% (about VND 330 billion). The nonperforming loan (NPL) ratio, excluding NPLs at Vietnam Development Bank, was well-controlled at 2.16% of total outstanding loans.

Mr. Lieu Tri Tai, Deputy Director of SBV Ca Mau, said: The overall credit growth of the province remained low in the first months of 2024 due to many reasons, mainly the decreased credit demand from companies in the context of economic difficulties. Optimistically, credit was channeled into key sectors and industries, higher than the overall credit growth. Specifically, outstanding credit for agricultural and rural development amounted to VND40,769 billion, up 3.67% from the start of the year and accounting for 58% of the total outstanding loans in the province. Of the sum, outstanding credit in the fisheries sector approximated VND32,500 billion, up 6.4% from the beginning of the year.

The banking industry of Ca Mau province, with a strong sense of responsibility and high determination, seriously carried out policies and solutions to increase access to credit, remove difficulties for businesses and people and support economic and social recovery and development and basically achieved positive results, thus contributing to promoting safe and effective credit growth. Specifically, in response to the Interest Support Program under Decree 31/2022/ND-CP of the Government, the interest-supported loan turnover across the province by the end of the policy (December 31, 2023) cumulatively totaled about VND2,672 billion for eight customers and the gross amount of interest supported for customers was more than VND13.68 billion. In restructuring debt repayment terms and maintaining debt categories for customers in difficulty according to Circular 02/2023/TT-NHNN, commercial banks have restructured loan repayment terms and maintained debt categories for 657 customers who borrowed about VND1,458 billion (the aquaculture sector had 285 customers with rescheduled loan repayment terms for VND791 billion). Along with the VND120,000 billion credit package for social housing, worker housing, old apartment renovation and reconstruction according to Resolution 33/NQ-CP of the Government, the credit program for the forestry and fishery sector also lent 31 customers with the cumulative disbursement turnover of VND4,387 billion

(continued on P.58)

public to support planning, compensation, and site clearance for infrastructure projects crucial for socio-economic development. Additionally, we will direct the Land Fund Development Center to accelerate site clearance for key projects and work toward refining procedures and regulations related to compensation and clearance. Extensive public outreach will be conducted to ensure that citizens understand the Party's policies and the State's legal frameworks regarding

compensation and site clearance.

We are committed to supporting and collaborating with localities to address challenges related to the State management of environmental resources, including land management. Our approach will be grounded in adherence to legal regulations, aimed at fostering stable socio-economic development in the regions.

Thank you very much!

Unified Rollout of Electronic Invoices in Taxation



Mr. Chau Vinh Thuan, Director of the Ca Mau Tax Department (center), engages in dialogue and addresses inquiries from local businesses

Through many forms of active and timely support, the Ca Mau tax sector has fostered an open business environment, enabling companies to expand and enhancing the fairness and creativity of the investment climate. "We are committed to continuing our support for businesses," said Mr. Chau Vinh Thuan, Director of the Ca Mau Tax Department.

NGUYEN MAI

Many solutions launched to support businesses

In 2024, the Ca Mau tax sector was assigned to collect VND5,230 billion by the Prime Minister and the Provincial People's Council. In the first seven months of the year, the sector fetched VND3,350 billion for the State Budget, equal to 64% of the annual target and up 13% year on year. Excluding land use fees and lottery taxes, the value reached VND1,941 billion, achieving 62% of the annual target and marking a 15% increase year on year.

In addition to the achieved figures, the tax sector always upholds business development support criteria by adopting many practical support policies. It helps startups to complete initial tax administrative procedures in the fastest, most convenient and most economical way. At the same time, it facilitates businesses to access support information channels of tax authorities, shares and sides with them to feel assured in the locality.

"To achieve the above success, in addition to its effort, the tax sector receives enthusiastic direction and support from the Ministry of Finance, the General Department of

Taxation and Party committees and authorities at all levels. In that spirit, the sector always closely monitors the progress of budget collection, evaluates and analyzes each collection area and each tax item; synthesizes and reports on collection results in a timely manner, and completes the assigned budget. With the spirit of solidarity, responsibility and effort of the leadership and all the staff, the sector is confident of reaping even more achievements and excellently completing its budget collection tasks in 2024," Thuan said.

Accelerated application of electronic invoices

The scale of budget collection in Ca Mau province is among the lowest in the Mekong Delta with poor technology infrastructure. Accordingly, to apply electronic invoices, agencies and enterprises in the province still encounter certain hardships. In addition to difficulties in initial investment costs, small and micro businesses and households in Ca Mau province operate on a small, fragmented scale, with low levels of understanding, especially information technology and insufficient knowledge. They are hesitant and unwilling to make changes. Using electronic invoices, computers, network equipment, transmission services and many other costs are required.

To address difficulties, the tax sector has gradually focused resources on widely informing businesses of benefits and utilities of applying electronic invoices, and at the same time, coordinated with suppliers to organize many conferences to provide specific and detailed instructions on the steps for organizations and businesses to prepare technical infrastructure and operations to create and use electronic invoices. In its effort, the Tax Department aims to progressively modernize tax management and offer electronic tax services. It coordinates with tax units to promptly address difficulties faced by individuals and businesses in accordance with the law.

"Electronic invoices are a big step forward for the tax industry in digital transformation. The Chairman of the Ca Mau Provincial People's Committee recently directed the drastic application of electronic invoices generated from cash registers, helping improve effective tax management and accelerate digital transformation in the tax sector and in the province. That is an important motivation for the tax sector, which works with the principle of "tax authorities are the companions of taxpayers". We are committed to standing side by side with people and businesses through timely and effective application of support solutions so that people and businesses can confidently overcome difficulties, restore and develop production and business activities, and nurture a stable and long-term source of revenue for the state budget," he added. ■

Driving Business-Centric Reforms



Mr. Cao Van Mien, Director of the Ca Mau Customs Department

The Ca Mau Customs Department oversees customs operations in Ca Mau and Bac Lieu provinces. Over 34 years of development, the department has obtained significant achievements through the concerted efforts of its staff, underscoring the role and position of the customs sector in national construction and defense, particularly in the era of global economic integration.

CONG LUAN

Excellently completing all tasks

The Ca Mau Customs Department administers customs in the two farthest Mekong Delta provinces, the southernmost provinces of Vietnam. The region is flanked by the sea on three sides, featuring key international maritime routes and serving as a maritime hub in Southeast Asia. Located in a strategic location, the key tasks of Ca Mau Customs are to facilitate trade and support the business community to carry out customs procedures. With seafood and fertilizer exports as key international trade drives, the department has importantly assisted these products to reach out to the world market, overcome strict technical barriers, and penetrate deeper into major markets in the world such as Europe, the United States, Australia and Canada. The volume and value of imports and exports have always advanced year after year. In 2022, the department processed 9,354 declarations with a total import and export value of US\$1.24 billion. In 2023, it handled 9,592 declarations totaling US\$1.17 billion. In the first six months of 2024, the department settled 4,155 declarations valued at US\$534.23 million.

In addition to outstanding results with customs procedures, tax collection for the State Budget has also been very remarkable. Despite handling not many commodity lines, the Ca Mau Customs Department has actively worked with the highest political effort to complete its State Budget collection tasks. In 2022, the state budget revenue was VND353.65 billion, 76.82% higher than the target assigned by the Ministry of Finance. In 2023, the value was VND159.61 billion, 27.69% higher than the target. In the first six months of 2024, the state budget revenue was US\$143.21 billion, 25.07% higher than the target.

To support businesses on their development journey, the Ca Mau Customs Department consistently provides assistance to the local business community. Every year, the department hosts a customs-business dialogue where difficult matters in understanding and applying laws in customs procedures faced by enterprises are all grasped and enthusiastically guided for solution by the department. Thus, the department has been highly appreciated by the business community for coordinated implementation.

In recent years, the Ca Mau Customs Department has effectively advanced digital transformation and streamlined customs procedures in an electronic environment. Currently, 100% of customs procedures are performed electronically at the department and at its affiliated units, with the database centrally processed at the General Department of Vietnam Customs. Customs authorities have exchanged information before the arrival of commodities. All tax payment procedures are conducted through the 24/7 electronic tax payment system. In addition, the department has coordinated with commercial banks to collect State Budget revenue through commercial banks to facilitate businesses in tax payment and ensure sufficient, timely and accurate collection. It has provided online public services around the clock; applied the priority business regime according to the standards of the World Customs Organization (WCO); adopted risk management methods in customs operations; and implemented the National Single Window and the ASEAN Single Window. Notably, all records have been processed on time and met service time and quality requirements.

In addition, the department has paid special attention to controlling and simplifying administrative procedures. The





The Ca Mau Provincial Customs Department holds a conference to launch and sign an MoU for phase 2 of the pilot program supporting voluntary customs law compliance by enterprises

department has collected opinions from the business community on the implementation of administrative procedures, thus proposing options for cancellation, amendment and simplification. As a result, all administrative procedures in the customs sector have been settled in time, helping businesses reduce time, cost and paperwork, and create maximum convenience for commercial activities.

Continuously improving the capacity for business support

Mr. Cao Van Mien, Director of the Ca Mau Customs Department, said, to effectively facilitate trade and enhance customs capacity and efficiency, the department will focus on consistently implementing the following four solutions:

First, synchronously and transparently implementing regulations and commitments according to international standards; applying Technology 4.0 to State customs management, laws on export and import tax for exported and imported goods; ensuring close connection, unifying requirements for modern State customs management; minimizing customs clearance and release time, reducing time and costs for businesses.

Second, supporting the business community to carry out customs procedures in a simplified, harmonized and compliant manner with international standards and practices; synchronously applying modern customs management methods at the stages before, during and after customs clearance and between stages in a unified and continuous manner.

Third, developing professional personnel, mastering modern technology and technical equipment; taking the motto of the declaration of customer service as the center of performing public duties; always listening, understanding, sharing and supporting the business community in the most timely and effective manner.

Fourth, applying modern technologies to business processes; performing customs procedures in the electronic environment to meet modern technological flows according to the structure of e-government and the orientation of digital government that Vietnam is aiming for. ■

CA MAU EZ MANAGEMENT BOARD

PRIORITIZING OPERATIONAL QUALITY FOR EFFECTIVE INVESTMENT ATTRACTION

The Ca Mau Economic Zone Management Board has gained recognition for its proactive support, effectively engaging with businesses and investors to address their needs, helping boost investor confidence and position Ca Mau's industrial and economic zones as a favored investment destination. In an interview with Mr. Tran Linh Trang, Deputy Director of the board, Vietnam Business Forum explores the board's evolving role and management effectiveness.

BINH MINH

What achievements did the Ca Mau Economic Zone Management Board obtain in investment promotion and attraction during 2023 and the first half of 2024?

The board maintained a strong focus on its tasks with clear policies and goals. It adhered to the directives of the Provincial People's Committee and coordinated effectively with departments, branches and districts. We adjusted the planning of industrial parks and economic zones and provided support to address investor challenges, including efforts in investment promotion and attraction, and reviewed investment project lists for 2024. Priority was given to infrastructure projects, attracting FDI with modern technology, ensuring safety and environmental sustainability, supporting local industries and utilizing local labor.

In 2023, we attracted two new projects with a registered capital increase of VND230 billion and made 14 adjustments involving 10 projects, including one with reduced capital and three with increased capital totaling VND282.3 billion. In the first half of 2024, the board granted one new project with an increased registered capital of VND59 billion, adjusted seven projects, and revoked two projects with a decrease in capital of VND77.51 billion. Currently, there are 49 projects with valid investment licenses in the industrial and economic zones, totaling VND20,860.81 billion in registered capital.

This includes three FDI projects with capital of VND1,964.02 billion (US\$85.41 million) and one infrastructure project of VND538.6 billion. Of these, 29 projects are operational, and 20 are in preparation. Enterprises in these zones generated total revenue of VND3,500 billion, with export revenue reaching US\$38.5 million and a budget contribution of VND60 billion, creating over 2,850 jobs.

How do you enhance motivation to improve state management and support the business activities of enterprises in industrial and economic zones?

Despite remarkable achievements, we still face several challenges. However, we remain committed to supporting investors, treating their difficulties as our own and measuring our success by the investors' achievements. The board is dedicated to informing businesses in industrial parks and economic zones about Party policies, State laws, and socio-economic conditions.

To meet investor needs, we focus on creating clean land funds and advancing administrative reforms. This includes implementing 4.0 technology to streamline state management and reduce processing times and costs. The board is also enhancing coordination among many levels and sectors to address business requests efficiently. The board remains adaptable, applying policies and regulations flexibly to foster an open investment environment in Ca Mau province. We are always prepared to listen to and address investor concerns promptly. Additionally, we are committed to building a professional, transparent, and effective team to improve the quality of business support services.

What are the outcomes of the infrastructure planning and investment initiatives?

Ca Mau province has planned and is developing three industrial parks namely Khanh An, Hoa Trung and Song Doc, and Nam Can Economic Zone. Additionally, Tac Thu and Tan Thuan Industrial Parks have been incorporated into the province's development plan for 2021-2030, with a vision to 2050. The Prime Minister approved these plans under Decision 1386/QĐ-TTg. The adjustment of the Hoa Trung Industrial Park planning is complete, making it ready to attract infrastructure investors. The General Planning adjustment for the Nam Can Economic Zone was approved by the Provincial Party Committee Standing Committee on June 4, 2024, with Notice



809-TB/TU issued to detail the project and outline further steps.

Annually, we proactively organize and participate in investment promotion activities, following approved provincial programs and plans. This includes engaging in investment promotion initiatives led by the Ministry of Planning and Investment and other relevant agencies. We also support investors throughout the project preparation and implementation phases and maintain a communication strategy to ensure that potential investors are well-informed about the province's investment opportunities and policies.

How have you prioritized and implemented digital transformation efforts?

To support digital transformation and streamline investment procedures, we have prioritized the implementation of advanced technologies, including IOffice software for document management, digital signatures, online meeting rooms, and online reception of administrative procedures. These initiatives have enhanced efficiency and improved enterprise satisfaction within industrial parks and economic zones. We are committed to establishing clear operating regulations and ensuring inspection and supervision to maintain discipline and address any signs of harassment or misconduct. This approach aims to reinforce investor trust and attract new investment.

In 2024, our goal is to mobilize resources for attracting infrastructure investment projects by developing clean land funds and completing essential planning projects. Priority will be given to investments in the Nam Can Economic Zone and the Hoa Trung Industrial Park. The board remains dedicated to using quality, efficiency, technology and environmental protection as key criteria for investment attraction, with the aim of advancing the province's industrial sector to new heights.

Thank you very much!



C.P. Vietnam Corp.'s Aqua Feed Factory Project in Khanh An Industrial Park, U Minh District

CA MAU DEVELOPMENT INVESTMENT FUND

IMPORTANT CHANNEL FOR ECONOMIC DEVELOPMENT AND LOCAL SOCIAL SECURITY



Mr. Le Minh Luan, Director of the Ca Mau Development Investment Fund, presents certificates of merit to exemplary workers

Established by Decision 1232/QĐ-UBND on August 28, 2012, the Ca Mau Development Investment Fund has, over 12 years, strengthened its financial position, expanded its scope, and improved its effectiveness. It has become an important channel for capital mobilization, making significant contributions to socio-economic development, infrastructure advancement, environmental enhancement, educational improvement, and overall quality of life. Mr. Le Minh Luan, Director of the fund, recently discussed these achievements in an interview with our reporter.

CONG LUAN

What recent outstanding results has the fund achieved as a key capital mobilization channel?

Since its establishment, the Ca Mau Development Investment Fund has proven highly effective as a capital mobilization channel, successfully fulfilling its mandate of capital preservation and growth. Initially endowed with a charter capital of VND100 billion, the fund's capital has expanded to VND300 billion, with its equity reaching VND334.687 billion as of June 30, 2024. The fund supports investors by providing loans for projects in Ca Mau province and holds a significant stake in the Ca Mau Housing Investment and Development Joint Stock Company, representing 97.23% of the company's charter capital. To date, outstanding loans and investments constitute

approximately 85% of the fund's charter capital, with an exemplary record of zero bad debts.

In 2023, the Ca Mau Development Investment Fund demonstrated proactive engagement with enterprises undertaking projects in the province. The fund actively disseminated information about its capital sources and supported interested investors in identifying optimal and suitable credit channels for their projects. Additionally, the fund maintained a hands-on approach by regularly interacting with local businesses to gather insights, review, and evaluate potential projects. It also closely monitored the progress of investments for projects under credit agreements. By the end of 2023, the fund's outstanding loans totaled VND187.952 billion, with a bad debt ratio of 0%.

Over the past year, the Ca Mau Development Investment Fund has continued to effectively manage its investment capital in the Ca Mau Housing Investment and Development Joint Stock Company. The fund's capital contribution to the company was valued at VND56.97 billion. In 2023, the revenue from these capital contributions amounted to VND14.2 billion, with dividends paid at a rate of 25% of the contributed capital. The company has been actively engaged in many projects that support the socio-economic development of the province. Notably, it is spearheading the social housing investment project in Tan Xuyen ward, Ca Mau city. This is the province's first social housing project, encompassing 237 units with a total investment of VND163 billion. The project, slated for implementation from 2023 to 2026, aligns with Plan 139/KH-UBND dated June 13, 2023, by the People's Committee of Ca Mau province, and supports Decision 338/QĐ-TTg by the Prime Minister, which aims to construct at least one million social housing units for low-income individuals and industrial park workers between 2021 and 2030.

By the end of 2023, the Ca Mau Development Investment Fund received an "A" rating from the Provincial People's Committee. It achieved revenue of VND31,438 billion, exceeding the plan by 102.88% and up 6.7% from 2022. The revenue-expenditure difference was VND 24,184 billion, surpassing the plan by 106.8% and increasing by 9.97% from the previous year. The fund maintained a zero bad debt ratio, underscoring its effective management and commitment to capital preservation and development.

In 2024, the Ca Mau Development Investment Fund aims to retain its "A" ranking and meet all Provincial People's Committee objectives. It is committed to avoiding bad debts and will continue managing its investment in the Ca Mau Housing Investment and Development Joint Stock Company. The fund will focus on expediting the social housing project in Tan Xuyen ward, with about 50 units expected to be completed.

How do you assess the fund's role in supporting capital for enterprises and projects in the current challenging context? Can you highlight some effective projects funded?



Groundbreaking ceremony of the social housing project in Tan Xuyen ward, Ca Mau city

In recent years, especially amid challenging economic conditions, the Ca Mau Development Investment Fund has been highly effective as "seed" capital, facilitating investment and supporting the province's socio-economic development. Offering medium and long-term loans at a fixed 7.2% interest rate—below the average commercial bank rate—the fund has alleviated capital constraints and debt pressures for enterprises. Over 12 years, it has disbursed over VND490 billion in loans and recovered more than VND320 billion in debts, adhering to the Provincial People's Committee's guidelines and advancing the province's development goals.

Despite its modest capital scale, the Ca Mau Development Investment Fund has significantly advanced the province's socio-economic infrastructure. It has alleviated the provincial budget's financial burden and promoted local socialized investment. Through strategic investments and project support, the fund has laid a foundation for sustained economic development and future growth in the region.

Regarding typical projects that the fund has supported and invested in with notable efficiency, several examples stand out. First, there is a group of investment projects aimed at developing medium and low voltage power grids and transformer stations across the districts of Dam Doi, Cai Nuoc, Phu Tan, Nam Can, Ngoc Hien, Tran Van Thoi, Thoi Binh, and Ca Mau City. This initiative has a total investment of approximately VND116.286 billion. Second, the fund has invested in rooftop solar power system projects with a total investment of about VND188.983 billion. Third, there are several BOT (Build-Operate-Transfer) investment projects, including the construction of the Hoa Trung bridge over the Bay Hap river, with a total investment of VND50.169 billion. Another BOT project is the construction of the Vam Dinh bridge in Phu Thuan commune, Phu Tan district, with a total investment of VND14.858 billion.

What specific solutions has the fund implemented to facilitate enterprise access to loans while ensuring regulatory compliance, transparency, and investment quality?

First, we regularly review, update, amend, adjust, and supplement our professional regulations based on legal standards and local practical situations. This ensures a solid legal foundation that supports the fund's operations.

Second, we streamline the lending process and procedures to make it easier for customers to access information and complete lending transactions. We aim to shorten the time required for loan appraisal and approval, and simplify loan disbursement procedures to meet customers' capital needs as quickly as possible.

Third, we ensure that our basic lending interest rates are lower than those offered by commercial banks, typically by about 2-3% for similar terms. By offering fixed interest rates, we attract customers and reduce their debt repayment pressure.

Fourth, we focus on training professional specialists who meet the required standards, demonstrate a strong sense of responsibility, and are dedicated to serving customers. We also emphasize the importance of implementing digital transformation solutions.

Fifth, we prioritize publicity and transparency in all activities, and we are committed to preventing corruption and negative practices.

Can you discuss the advantages and challenges the fund has faced, especially since the issuance of Decree 147/2020/ND-CP? What recommendations do you have to address these challenges and enhance the operation of local development investment funds nationwide?

The Ca Mau Development Investment Fund benefits from strong support and guidance from the Provincial People's Committee and its management board, along with close cooperation from relevant departments. With fully established operating regulations and a competitive 7.2% fixed interest rate for medium and long-term loans, the fund effectively attracts investors to support the province's socio-economic infrastructure projects.

However, the fund faces challenges with its legal status and operating model under Decree 147/2020/ND-CP. As a non-budgetary state financial fund, its status remains undefined, lacking designation as a public service unit, economic organization, or credit institution. This has led to issues with land procedures for its headquarters, difficulties in land allocation for direct investments, and restrictions on accepting mortgages on assets like land use rights.

Regarding the charter capital scale, the Ca Mau Development Investment Fund's charter capital, which has been granted and supplemented through both cash and assets, currently stands at VND300 billion. This amount represents the minimum level prescribed by law. Of this capital, over VND240 billion has been invested and lent, leaving a relatively low balance that limits the fund's capacity to finance medium- and large-scale projects as well as direct investments. To address this issue, the fund hopes that the competent authorities will consider increasing its charter capital to enhance its resource base and better fulfill its assigned tasks. With additional resources, the fund will prioritize direct investments in social housing projects. This focus will support the successful implementation of Plan 139/KH-UBND dated June 13, 2023, by the People's Committee of Ca Mau province, which aligns with Decision 338/QĐ-TTg dated April 3, 2023, by the Prime Minister. This project aims to invest in the construction of at least one million social housing apartments for low-income individuals and industrial park workers in Ca Mau province during the 2021-2030 period.

Additionally, we hope that in the near future, competent authorities will focus on adjusting, supplementing, and refining legal policies related to the organizational and operational mechanisms of local development investment funds. Clear definition of the legal status and operating model of these funds is essential. Such adjustments would enhance the role of development investment funds as effective "financial tools" for local authorities, enabling them to better execute local socio-economic development tasks.

Thank you very much!

CA MAU CONSTRUCTION PROJECT MANAGEMENT BOARD

Impressive Achievements in Many Projects



Architectural perspective of the Office of Ca Mau Provincial Party Committee

In recent years, the Ca Mau Construction Project Management Board has gained remarkable development, making notable achievements in many projects. To leverage these advantages, the board plans to continue enhancing technical infrastructure and gradually transform the urban landscape and architecture of Ca Mau to align with integration trends.

LUAN NGUYEN

Over the past time, based on Action Program 01/CTr-UBND on implementing resolutions of the Central Government, the Provincial Party Committee and the Provincial People's Council on socioeconomic development plan and State budget estimation for 2024, the board has effectively carried out

many tasks. Mr. Nguyen Minh Nhan, Director of the board, said: "The short-term goal of Action Program 01/CTr-UBND is to accelerate the project progress and capital disbursement pace as assigned by competent authorities in 2024. To boost administrative capacity and establish leaders as role models, the primary goal remains to ensure project quality and performance."

In 2024, the board has strived to disburse 100% of the target. By the end of the fourth quarter of 2024 (until January 31, 2025), all projects will achieve the targeted volume and complete all payment documents to disburse all the funds planned in 2024. To achieve this plan, the board has identified key tasks that need close attention. These include enhancing

the responsibility of investors using public investment funds and ensuring transparency and accountability in capital management and usage. In addition, the agency has reviewed, developed and published the process and time of executing procedures for consulting units and contractors to ensure progress, prevent harassments and bad deeds.

"Digital transformation in the construction industry can be said to be an important strategic step and determinant to sustainable development. Digital transformation plays an important role in changing the overall working method, fostering innovations and creating a foundation for a modern economy. Therefore, in each task, the Ca Mau Construction Project Management Board always gradually raises awareness and understanding of digital transformation for its employees. The board always requires its employees to be active, creative and flexible in performing their duties and responsibilities to achieve the best outcomes," he emphasized.

2024 is a very important year, a foundation for implementing the goals of the congressional resolutions at all levels. In addition to basic advantages, there are also many difficulties and challenges. The board consistently upholds a strong work ethic, actively reforms administrative procedures, and fosters an open investment and business environment. These efforts contribute significantly to local investment and socioeconomic development. ■

CA MAU AGRICULTURAL AND RURAL DEVELOPMENT PROJECT MANAGEMENT BOARD

ADVANCING GREEN AGRICULTURAL AND RURAL TRANSFORMATION



Agriculture drives local economic growth, and strong agricultural and rural infrastructure is essential for sustainable, high-value development. The Ca Mau Agricultural and Rural Development Project Management Board has actively worked with agencies and localities to address challenges in key projects. Mr. Tran Thanh Ut, Director of the board, discussed its activities with our reporter.

DUY ANH

How has the board effectively fulfilled its functions and contributed to recent agricultural and rural development?

In the past time, the board has invested in constructing many important projects and contributed to completing the modern and synchronous agricultural and rural infrastructure system to bring a new and prosperous look to the countryside of the province. The board's completed and operational projects have successfully met their goals and maximized the value of public investment capital.

Fortunately, to remove difficulties for enterprises and boost economic development, we consistently receive strong support from the Government and the Ca Mau Provincial People's Committee to significantly accelerate public investment disbursement. To boost public investment disbursement, we have implemented effective measures, including strict adherence to the Law on Public Investment, the Law on Bidding, the Law on Construction, and related Government directives. We are also committed to enhancing the efficiency of investment capital utilization for project development.

In particular, the board has strengthened and promoted the role and responsibility of its leader and the Board of Directors, directed specialized departments to coordinate with relevant units in making medium-term and annual public investment plans. We regard planning as a prerequisite to ensure project progress and

disbursement and enhance investment effect. We have closely managed construction and consulting contracts and other costs in carrying out projects to ensure progress, quality and high investment effect. We have closely coordinated with local authorities to promptly resolve obstacles, provided the site for construction contractors and ensured security and order at construction sites.

As an investor, what is your assessment of the province's site clearance process?

Matters with site clearance and project scale adjustment cause projects to be behind schedule. To address this bottleneck, assigned agencies will conduct investigations and gather data on land market prices through surveys, including information on different land types and valuations.

In addition, the board proposed a policy to separate site clearance into an independent project or site clearance as a project component. Furthermore, when site clearance projects are managed separately, we will clearly define the responsibilities of each relevant agency, identify those liable for sanctions, and enhance the accountability and responsiveness of involved parties. Ensuring that investment projects are developed on cleared sites will facilitate smooth construction and prevent delays, making site clearance an integral part of project planning.





Projects undertaken by the Ca Mau Agricultural and Rural Development Project Management Board, once completed and put into use, have consistently demonstrated effectiveness in achieving their set goals

With 2024 being an important year, what goals and tasks does the board have to support local socioeconomic development in alignment with the 16th Provincial Party Congress's objectives for 2020-2025?

2024 is considered the pivotal year to successfully implement the 5-year plan (2020-2025). Therefore, the Ca Mau Agricultural and Rural Development Project Management Board will continue to strictly abide by the Law on Public Investment, the Law on Bidding, the Law on Construction, instructive documents and resolutions of the Government, and directives of the Provincial People's Committee on public investment; further improve the efficient use of investment capital in building projects, transitional projects and new construction projects invested by the Department of Agriculture and Rural Development and the Ca Mau Agricultural and Rural Development Project Management Board. We will intensify monitoring and expedite capital disbursement, proposing prudent capital rollover strategies while ensuring strict adherence to regulations. We will also address debts and overdue advances comprehensively. Our goal is to fully disburse the 2024 capital plan.

We will reinforce the accountability of unit managers in overseeing administrative discipline and strictly address both individual and collective responsibilities of employees who cause delays or complications in handling related tasks. In particular, we will ensure optimal conditions for completing investment procedures and enhancing project feasibility. We are committed to collaborating with the agricultural sector to advance green, circular, and high-value production.

Thank you very much!

CA MAU CITY

VIBRANT AND DYNAMIC CITY

After more than a decade as a Class 2 urban area, Ca Mau city has significantly surpassed its initial standards and is now progressing toward Class 1 urban area criteria. The city aims to achieve Class 1 urban status by 2025.

TRI DUNG

Commitments to supporting investors

According to the Mekong Delta Planning to 2020, with a vision to 2050, approved by the Prime Minister in Decision 287/QD-TTg dated February 28, 2022, Ca Mau city plays the role of a coastal subregional center in the Ca Mau Peninsula. The city is the national center of energy and oil and gas services, the center of eco-tourism services, and the center of seafood processing in the region. According to the Ca Mau Provincial Planning for the 2021-2030 period, with a vision to 2050, approved by the Prime Minister in Decision 1386/QD-TTg dated November 16, 2023, Ca Mau City is dynamic urban development poles of the Mekong Delta Key Economic Zone, a coastal center on the Ca Mau Peninsula, a national oil and gas service center, an ecological and processing hub, a regional seafood market, and a provincial center for politics, economics, culture, and education.

Currently, Ca Mau city is home to four national historical relics and eight provincial historical sites, which are annually invested by the province and the city in regular restoration and aggrandizement to preserve the national cultural identity. In addition, in order to effectively tap tourism potential, the city is forming and developing community tourism service areas (coconut garden tourism services in Ward 6, Tam Ngoat and Muoi Hieu gardens in Tan Thanh Ward, and Thu Duy Ecotourism Area in Ward 6) for tourists to experience and enjoy local



Ca Mau City aims to achieve Class 1 urban area status by 2025

fruits and regional cuisines. The effectively invested and operated Thu Duy Ecotourism Area is an ideal destination for domestic and foreign tourists to visit, explore and entertain services such as restaurants, hotels, resorts and recreational areas.

With continuous reform and innovation efforts, Ca Mau city achieved encouraging results in investment promotion and attraction. Effective investment attraction has importantly contributed to socioeconomic development, poverty reduction, job creation, income growth and improvement of people's material and spiritual life. Some investors in the city have brought about high business performance such as Nguyen Kim Group, Co.opmart, Dien May Xanh, Cho Lon, Muong Thanh Hotel and Minh Thang. Many projects have developed well in the city like VinCom, Muong Thanh, LICOGI and Happy Home. The city has also called for investors to invest in many new urban areas, business and manufacturing projects.

Mr. To Hoai Phuong, Chairman of Ca Mau City People's Committee, said, to ensure investment attraction in the coming time, Ca Mau City advocates reinforcing the leadership of Party committees and authorities at all levels and mobilizing the entire political system to actively participate in investment promotion. The city will speed up communications on local images, potential strengths and investment projects on mass media. "The city will support businesses with local investment projects, promote investment, streamline administrative processes, and foster an open, transparent, and competitive environment for continuous development," he said.

Efforts to achieve class 1 urban area criteria

As soon as the Government recognized Ca Mau city as a class 2 urban area in 2010, the city focused on

developing a plan to complete missing class 2 urban area criteria in order to advance to a class 1 urban area. In 2016, the Ca Mau City People's Committee issued Decision 2210/QD-UBND on ratification of Ca Mau Urban Development Program, roadmap, investment projects and investment resources to move towards a class 1 urban area. On February 20, 2022, the Provincial Party Committee also promulgated Program 27-CT/TU on Ca Mau city urban development to 2025, with a vision to 2030. Accordingly, Ca Mau city will be recognized as a class 1 urban area by 2025.

With the participation of the entire political system, after more than 10 years of being recognized as a class 2 urban area, Ca Mau city has far exceeded class 2 urban area standards and advanced towards the class 1 urban area standards as per Resolution

26/2022/UBTVQH15 of the Standing Committee of the National Assembly on

amending and supplementing some articles of Resolution 1210/2016/UBTVQH13 dated May 15, 2016 of the Standing Committee of the National Assembly on urban classification. The urban space is planned to be expanded, combined with renovation and upgrading, to give the city a new prosperous appearance and increasingly improve the life quality of people.

To soon become a class 1 urban area by 2025, Ca Mau city will focus on completing the missing class 1 urban area criteria; continue to invest and upgrade technical infrastructure and social infrastructure; invest, build and develop green spaces, entertainment areas, sporting facilities, trade and education facilities to make Ca Mau a smart city and connect it with smart cities in the region and the country.

However, mobilized investment resources for urban construction and development in the past have not met requirements and the provincial budget has fallen short, resulting in some criteria not achieved. Currently, the Ca Mau People's Committee is carrying out a plan to fulfill unmet criteria, improve low-achievement criteria and consolidate high-achievement criteria. By 2025, the city must complete urban classification criteria for infrastructure development levels and urban landscape architecture, with a focus on health, education, training and cultural infrastructure to meet class 1 urban criteria. The city specifically figures out unmet standards relating to public works, roads, health, education and trees.

In addition, the City People's Committee will work with the Provincial Department of Construction to update the Ca Mau Urban Development Program through 2025 and 2030, develop a project for Ca Mau's recognition as a centrally governed Class 1 urban area, and create a flood prevention plan addressing climate change and rising sea levels by 2030. ■

PHU TAN DISTRICT

TWO DECADES OF PROGRESS AND TRANSFORMATION



Mr. Tran Van Hoa, Chairman of the Phu Tan District People's Committee

On January 1, 2004, Phu Tan district was officially re-established from Cai Nuoc district under Decree 138/2003/ND-CP dated November 17, 2003. Through 20 years of development, Phu Tan has transformed significantly, showcasing strong economic growth, ensured social security, and an improved quality of life for its residents. This progress is the result of the persistent efforts of the Party Committee, government, and people of the district, all working toward the shared goal of making Phu Tan more civilized and prosperous.

CONG LUAN

Phu Tan District, situated in the Western coastal corridor of the Gulf of Thailand, is a key area for marine economic development in Ca Mau province. Cai Doi Vam town, located in this corridor, serves as a coastal urban area linking with other significant locations along the sea dike route, including Song Doc town, Da Bac estuary residential area, and Khanh Hoi estuary. Its strategic location enables Phu Tan district to effectively connect with other regions in Ca Mau, fostering both domestic and marine economic growth.

To leverage its marine economic potential, Phu Tan district has prioritized developing industries related to seafood processing and fishing logistics. The district is also focusing on attracting investment in key areas such as a commercial center and recreational, entertainment and sports facilities in the Phu Tan district cultural and sports center. The District Party Committee emphasized fostering the enthusiasm and creativity of its staff, Party members and residents, aiming to drive socio-economic development, ensuring political stability, security and national defense.

With the support of the entire political system, Phu Tan district has experienced strong growth over the past 20 years. In 2004, the structure was 59.51% fishery, agriculture, and forestry; 22.88% industry and construction; and 17.61% services. By 2023, the share of fishery, agriculture and forestry decreased to 28.66%, while industry and construction have risen to 38.39%, and services have increased to 32.95%. The district continues to develop and replicate effective production models and supports the growth of many economic sectors, facilitating production and business development.

In the first half of 2024, Phu Tan district made significant socio-economic strides due to effective and coordinated efforts. The district's aquaculture and fisheries sector produced 46,570 tons, achieving 64.23% of the annual target and exceeding the previous year's output by 1,450 tons. State budget revenue reached VND32,821 million, fulfilling 69.83% of the target and reflecting a 20% increase compared to the same period last year. Disbursement of public investment capital stood at 55.43%, which earned commendation from the Provincial People's Committee and secured a ranking of 5th out of 23 investors. Additionally, job creation efforts achieved 72.58% of the target. Overall, all socio-economic targets for 2024 were met at 50% or more in the first six months, with some reaching 100%.

Recognizing infrastructure as important for socio-economic development and rural modernization, Phu Tan district has consistently mobilized investment from the central government, the province, district budgets and local resources over the past 20 years. Initially a remote area with poor transportation, Phu Tan now boasts asphalt roads connecting the district center to all nine communes and towns. Water transport has been developed for both transportation and irrigation. Previously reliant on waterways, all 67 hamlets and villages now have concrete roads leading to their cultural headquarters. The district has constructed over 1,130 km of concrete roads and more than 750 rural bridges, significantly improving travel, trade and transport. Additionally, 100% of households now use electricity. Educational facilities have seen a 1.2-fold increase in classrooms and a 1.4-fold

increase in teachers, with an average of 31.11 students per classroom and 18.5 students per teacher. All communes meet national health standards, with the number of hospital beds increasing by 3.43 times and the number of doctors rising by 3.57 times.

Recognizing the National Target Program on New Rural Development as an important task, Phu Tan district has worked diligently to implement it effectively. In 2020, Phu Tan District received the Emulation Flag and a VND10 billion award from the Prime Minister for its achievements in the "Whole country joins hands for new rural development" movement (2010-2015). As of now, all 8 communes in the district meet the new rural standards, achieving 100% compliance with 112 out of 152 criteria, averaging 14 criteria per commune. The district Party Committee is focused on advancing Phu Thuan commune to meet advanced new rural standards, currently fulfilling 12 out of 19 criteria. Cai Doi Vam town meets civilized urban standards, achieving 51 out of 52 criteria and 8 out of 9 contents. According to the Project approved by the Ca Mau People's Committee (Decision 1257/QĐ-UBND, June 25, 2024), Phu Tan district aims to meet all nine criteria for a new rural district by 2025, in line with Prime Minister's Decision 320/QĐ-TTg (March 8, 2022).

Alongside economic development, Phu Tan district has effectively advanced in culture, sports, social security and political security, as guided by the District Party Committee. These efforts have led to significant improvements in the material and spiritual well-being of the people. Political security, social order and safety have been upheld, with strengthened measures for traffic order and safety, fire prevention and fighting, and natural disaster management.

Since 2020, Phu Tan district has consistently excelled in the Administrative Reform Index, ranking first in 2020 and

2022, third in 2021, and fifth in 2023. This strong performance has positively impacted Ca Mau province's Provincial Competitiveness Index (PCI). To further enhance the investment and business environment, Phu Tan District is focusing on administrative reform and digital transformation, aiming to reduce processing times for administrative procedures by at least 20%. Additionally, the district supports businesses by facilitating access to preferential loans and support programs, thereby improving their capacity and competitiveness and enabling them to integrate confidently into the international economy.

Mr. Tran Van Hoa, Chairman of the Phu Tan District People's Committee, revealed the investment strategy for the coming years. From now until 2025, the district will focus on attracting investment in its key areas of strength, including developing supply chains, processing and marketing aquatic products as OCOP (One Commune, One Product) goods. Additionally, Phu Tan aims to promote investment in shipbuilding, ship repair, and other supporting industries related to fishing logistics. Hoa emphasized that the district's growth is closely tied to the stable development of enterprises and the broader business community. Therefore, the district is committed to administrative reform, innovation, and digital transformation. He said that the district will implement a range of coordinated solutions, with active participation from the entire political system, to provide the most favorable conditions for enterprises and investors. This approach is expected to create a breakthrough, promoting comprehensive, stable and sustainable socio-economic development and contributing to the successful implementation of both the 14th District Party Congress Resolution and the 16th Provincial Party Congress Resolution (2020-2025). ■



Phu Tan has experienced significant progress and development after 20 years since its re-establishment

Coastal District with Many Advantages and Opportunities



Dam Doi town in Dam Doi district is becoming gradually urbanized

Today, Dam Doi district is a lively example of its rich history and a symbol of the dedicated efforts by both the government and residents to drive transformation and reduce poverty.

NGUYEN MAI

Abundant potential

"In the district's economic development plan for 2024, we are committed to leveraging our potential and mobilizing investment resources effectively to drive socio-economic advancement. Our focus will include accelerating digital transformation, reforming administrative processes, and significantly enhancing the investment and business climate. Additionally, we will prioritize the development of cultural and social sectors, ensure the well-being of our residents, and adapt to climate change," said Mr. Le Minh Hien, Chairman of the People's Committee of Dam Doi District.

Investors recognize that Dam Doi district holds much potential for economic growth, particularly in the fisheries sector. Acknowledging this early, local authorities are working toward establishing the district as a dynamic economic hub and a leading center for aquaculture in the province. As a result, in the first half of 2024, the aquaculture sector has shown promising development, with total aquatic product output reaching 76,610 tons, or 65.8% of the planned target, reflecting a 0.3% increase from the previous period. Additionally, the authorities have supported and facilitated the growth of the salt industry in Luu Hoa Thanh hamlet, Tan Thuan commune, where the salt-making area spans 135.9 hectares and involves 55 households, maintaining a strong production output.

In conjunction with efforts to build new rural areas, various sectors and units have been actively involved in implementation. Notably, a ceremony was held to announce Tan Duyet commune's achievement of new rural standards, raising the total number of communes meeting these standards to 9 out of 15. Furthermore, Ta An Khuong commune is being directed toward achieving advanced new rural area status. The One Commune

One Product (OCOP) program has also seen positive outcomes, with 43 OCOP products currently recognized—10 achieving a 4-star rating and 33 attaining a 3-star rating.

The district is home to 221 active enterprises with a total capital of VND 562.8 billion and 2,795 individual production and business establishments, totaling VND296.36 billion in capital. This has led to an increase in production value compared to the previous period.

Efforts have been concentrated on enhancing the quality of government management at all levels, particularly through improvements in the Reception and Result Delivery Department from the district down to the commune level. There has been a gradual enhancement in the service attitude of civil servants, with strict measures taken against violations. The district also holds two annual dialogues with citizens and businesses to address concerns and gather feedback.

As a result of these initiatives, Dam Doi district has achieved outstanding performance in administrative reform, according to the Administrative Reform Index announced by the People's Committee of Ca Mau province. In 2023, Dam Doi ranked first among the nine districts, significantly contributing to the province's success in administrative reform and the improvement of the Provincial Competitiveness Index (CPI).

Unlocking all resources

Mr. Le Minh Hien emphasized that successfully achieving the socio-economic development goals requires a strong focus on unlocking resources and addressing bottlenecks to facilitate the disbursement of public investment capital. Dam Doi district is aiming to achieve over 95% of its public investment capital disbursement target for 2024. By the end of the fourth quarter of 2024, all projects and works are expected to complete a volume of work equivalent to the allocated capital plan, with all payment documents processed to ensure full disbursement of the capital according to the prescribed timeline.

The district has designated 2024 as an important year for accelerating the execution of the goals and tasks outlined in the District Party Congress Resolution and the 5-year plan. In line with this focus, the district will adhere closely to the established plan and orientations, ensuring alignment with practical realities while addressing and overcoming shortcomings and limitations.

Mr. Le Minh Hien said that the district is actively seeking investment for several key projects. These include high-tech, super-intensive shrimp production projects across 40 hectares in Nam Chanh hamlet, Tan Dan commune, and 140 hectares in Mo O area, Tan Thuan commune. Additionally, the district is calling for investment in a concentrated aquatic seed production farm, a processing factory, and an aquatic feed factory within the Tan Thuan Industrial Park, contingent upon the approval of the relevant planning. The district is also developing an investment plan for salt production in Tan Thuan commune in line with Plan 53/KH-UBND, which aims to advance the Ca Mau salt industry from 2021 to 2030. Furthermore, there are directives to expand the improved extensive shrimp model in two phases and implement the static water shrimp farming model in irrigation plots in Tan Duyet commune, with the goal of achieving international certification for these farming practices once the necessary conditions are met. ■

TRAN VAN THOI DISTRICT

Wealth of Opportunities for Investors



Tran Van Thoi district has undertaken 54 public investment projects. By the end of June 2024, over VND46 billion had been disbursed, nearly 40% of the total planned amount.

Tran Van Thoi district successfully implemented its socioeconomic development goals and tasks in the first six months of 2024. Could you elaborate on this success?

Lying in the west of Ca Mau province, the district is named after revolutionary activist, Hero of the People's Armed Forces - Tran Van Thoi. This place is considered a "miniature Ca Mau". Compared to many other localities, the district is endowed by nature with two saline - freshwater ecosystems with forests, sea, coastal islands, immense rice fields, enormous cajuput forests and mangrove forests.

The district has continuously grasped its existing advantages and gradually achieved many positive results. In the first six months of the year, 16 socioeconomic targets set for 2024 basically completed 50% or more, with six exceeding 90%.

The district is home to five national historical relics, three provincial relics and many unique cultural forms of Kinh, Hoa, Khmer and other ethnic groups, enabling it to build charismatic tourist destinations with diverse and attractive tourism products. In the first six months of 2024 alone, the district welcomed over 140,440 visitors at tourist attractions and made an estimated tourism revenue of VND42.13 billion, reaching 100.3% of the plan.

2024 is an accelerating year of implementing the goals and tasks of the resolution of the District Party Congress and the 5-year plan. So, what key solutions has the district taken?

Tran Van Thoi district continues to focus on leading and directing the effective implementation of key tasks in four areas; accelerate the application and transfer of scientific and technological advances into production, build models and projects that bring practical results, suitable to local characteristics for people; and promote handicraft and industrial development, especially the development of Song Doc Industrial Park.

The diverse potential and recent infrastructure upgrades have fueled further development in Tran Van Thoi district, known as 'miniature Ca Mau'. Our reporter interviewed Mr. Nguyen The Chau, Chairman of Tran Van Thoi People's Committee, to learn more about this.

BUI LIEN

The locality also concentrates on developing aquatic, agricultural and forest product processing industries, and mechanical engineering industry for ship repairing. The district boosts tourism development, especially Thi Tuong Pond, Hon Da Bac Island and eco-tourism, with a focus on tourism products that are different from other localities. At present, Tran Van Thoi district is currently quickening the completion of related procedures to propose the province to approve the investment project for construction of Bac Ba Phi Relic Site as a tourist site in Khanh Hai Commune, a commercial and service area of Hamlet 9 in Tran Van Thoi Town, and a cargo and tourism port on the southern bank of the Ong Doc River.

Site clearance critically affects investment attraction and project progress. What are the district's guiding viewpoints, solutions and approaches to this issue?

Tran Van Thoi District has an advantage in land acquisition, land compensation and site clearance as per Directive 07-CT/TU. Most people agree on land compensation and hand over the site to investment projects in time. The process of compensation, support and resettlement always places the interests of people whose land is acquired first and strictly follows the correct order and procedures. We also are determined that, to have highly effective land compensation and site clearance, it is necessary to have immediate participation of the Vietnam Fatherland Front Committee at all levels and sociopolitical organizations in communications and mobilization work to achieve high public consensus. In particular, it is important to enhance the responsibility of agency leaders in the above work.

With the support of relevant provincial and district agencies, we have implemented consistent solutions to enhance our competitiveness and attract maximum resources for development investment.

Thank you so much!

AGRIBANK CA MAU

LONG-TERM SUPPORT FOR SUSTAINABLE DEVELOPMENT



Delegates cut the ribbon to inaugurate the new headquarters of Agribank U Minh District Branch

Agribank Ca Mau Branch is always proactive in implementing many specific and effective solutions. According to Mr. Chau Tung Lam, Deputy Director of Agribank Ca Mau, “At every stage, the branch has adeptly integrated and leveraged the shrewd perspectives of Agribank, provincial departments, and the Party - particularly in the fields of agriculture and rural development. This effort has strengthened Agribank Ca Mau’s position and bolstered customer confidence.”

BINH MINH

Strong changes from thinking to action

Right from the beginning of 2024, closely following the targets assigned by Agribank as well as local socioeconomic development orientations, Agribank Ca Mau Branch has drastically executed solutions, particularly to credit access for customers. As a result, in the first six months of 2024, Agribank Ca Mau Branch achieved a loan turnover of

VND13,675 billion, marking an increase of VND 558 billion compared to the same period in 2023. The branch’s total outstanding loans reached VND17,739 billion, with VND15,613 billion of this amount allocated to individual customers, reflecting a 2.29% rise (VND 351 billion) since the beginning of the year. Additionally, the branch has maintained credit relationships with 60,202 customers.

In the last six months of the year, the branch will continue to deploy effective credit growth solutions, promptly meet credit capital needs of the economy, direct credit to manufacturing and business sectors, priority sectors and economic growth drivers, and local strengths. Agribank Ca Mau Branch plans to intensify its efforts by implementing many measures to support businesses and individuals. These include reducing operational costs and cutting lending interest rates. The branch will also focus on digital transformation to streamline the credit granting process and make it easier for customers to access capital. Additionally, Agribank Ca Mau will actively engage in bank-business connection programs to further enhance its support for the local economy.

“Throughout its development journey, Agribank has always prioritized social responsibility, with a particular focus on investing in agriculture, rural areas, and supporting farmers. In addition to providing credit, Agribank actively collaborates with individuals to ensure that funds are effectively utilized for farming, cultivation, and the development of agricultural products. The bank also sponsors social security activities and actively upholds community responsibility in the spirit of mutual love and gratitude to older generations. Each social security program of Agribank is a heartfelt connection of each employee of Agribank Ca Mau to spread humanitarian values and build the image of a bank for the community. Specifically, the branch donated VND3,983 million in 2022, VND3,515 million in 2023 and over VND10,063 million in the first seven months of 2024 to social security programs, focusing on education, health and charity house construction,” Mr. Chau Tung Lam, Deputy Director of Agribank Ca Mau, added.

Reaffirming its role as a leading state-owned commercial bank

As a 100% state-owned commercial bank, Agribank’s leadership is deeply aware of its values and is committed to upholding its role and responsibilities towards society and business ethics. The bank focuses on understanding,



Mr. Nguyen Phu Hai, Director of Agribank Ca Mau, presents two gratitude houses to U Minh district



Agribank Ca Mau hands over houses to poor and near-poor households in the province

sharing, and supporting individuals and businesses, fostering cooperation and mutual success to achieve long-term, sustainable development. Especially, when the domestic economy faced difficulties due to global crisis and economic recession, Agribank Ca Mau adopted many policies and preferential credit product packages with six lending programs, including short-term preferential loan program for large corporate customers in 2024 according to Document 2429/NHNo-KHDN, short-term preferential loan program for corporate customers affiliated State-owned business groups/corporations administered by the Commission for the Management of State Capital at Enterprises in 2024 according to Document 2428/NHNo-KHDN, preferential loan program for investment projects of corporate customers in 2024 according to Document 939/NHNo-KHDN, preferential loan program for small and medium-sized enterprises in 2024 according to Document 1222/NHNo-KHDN, and importer and exporter support program in 2024 according to Document 4738/NHNo-KHDN, and loan program for forest and aquatic products according to Document 5631/NHNN-TD.

“The above preferential programs have covered all types and sizes of enterprises, so they have met the borrowing needs of customers. Up to now, we have deployed preferential credit packages for 22 customers who borrowed VND375 billion and had outstanding loans of VND331 billion. The lending interest rate applied to these programs ranges from 2.5% to 6.8% per annum (depending on terms, customer ratings and service

usages at Agribank at the time of creating a loan). For individual customers, the lending interest rate is slashed by 1-2.5% per annum for all customers as compared to that at the beginning of the year,” he said.

The investment environment of Ca Mau province has reportedly improved over the years. In 2023, Ca Mau ranked 22nd in the Provincial Competitiveness Index (PCI), climbing 36 places from 2022. Together with the government, Agribank Ca Mau is determined to build a digital government and digital bank and move toward "digital citizens". As a leading state-owned commercial bank, Agribank Ca Mau is dedicated to driving credit growth through effective and comprehensive solutions to fully support the province's economy. The branch will actively foster local innovations and contribute to socioeconomic development, with a particular focus on agriculture, rural areas, and farmers. ■



Agribank participates in the Ca Mau Shrimp Festival and the Mekong OCOP Connection Forum 2023. In the photo: Mr. Chau Tung Lam, Deputy Director of Agribank Ca Mau, receives a bouquet of flowers from the Organizing Committee in recognition of the bank's support and engagement

CA MAU LOTTERY CO., LTD

Realizing “Share Dreams” Vision



Mr. Le Thanh Hai,
Chairman of Ca Mau Lottery Co., Ltd

Despite being established later than its peers in southern provinces and cities, Ca Mau Lottery Co., Ltd has effectively leveraged its latecomer advantages. By adopting a gradual development strategy tailored to specific conditions and implementing targeted solutions, the company has thrived in a competitive environment and achieved impressive results.

CONG LUAN

The greatest achievement that Ca Mau Lottery has made is that in recent years, the company has successfully matched the ticket issuance of other regional lottery operators. This result, in addition to the effort of its employees, also catalyzes healthy competition and cooperation and facilitates the companionship with southern lottery companies. In 2024, Ca Mau Lottery is determined to make total revenue of VND5,170 billion, earn a pre-tax profit of VND820 billion and pay VND2,165 billion to the State Budget.

In addition to business tasks, Ca Mau Lottery has consistently prioritized charity and social security initiatives. In the first six months of 2024, the company supported building houses for the poor, assisted poor students with good academic achievements, presented gifts to lottery retailers on the Lunar New Year, and coordinated in eye surgery support to bring light to the blind. The total aid was valued at over VND7 billion, including the fund for building 101 houses for lottery ticket sellers in difficulty and 1,010 scholarships for children of lottery ticket sellers in difficulty in Ca Mau province. The value of these activities was over VND6 billion.

Recognizing that "people are a valuable asset," Ca Mau Lottery focuses on enhancing both the material and spiritual well-being of employees while fostering a supportive and collaborative work environment. Regarding corporate culture, the company upholds



The leaders and staff members of Ca Mau Lottery Co., Ltd pose for a group photo

the core values of “Humanity - Dedication - Intelligence - Trust.” It emphasizes building relationships with a humane spirit and considers workers its most valuable asset. The company fosters “human harmony” based on fairness and integrity while promoting solidarity. Dedication is considered foundational, with a strong respect for the law, business ethics, and Vietnamese values. Creativity is seen as important for development, and an enterprising spirit is encouraged to build a “learning organization.” The company is committed to protecting its reputation and integrity and ensuring compliance with all commitments.

Speaking of the development orientation in the coming time, Mr. Le Thanh Hai, Chairman of Ca Mau Lottery Co., Ltd, said that one of Ca Mau Lottery's significant advantages is its ability to issue tickets on par with other regional lottery companies. This capability is both a necessary and sufficient condition for the company to implement a sustainable development strategy and achieve its goal of “Ca Mau Lottery shares dreams”. This goal embodies two major meanings and reflects the core spirit guiding all actions of Ca Mau Lottery: (1) Buying tickets will have the chance to win to make dreams come true, and (2) lottery activities will create a large source of revenue for the State budget to invest in social services. “In other words, the company always does its best for all players to have the equal chance to win and enjoy the best service. The second major meaning is to create many sources of revenue for the State Budget to invest in education, health, other social welfare projects and invest in new rural development,” he further explained.

All lottery profits are paid into the State Budget, he said, adding that the main and ultimate goal of the lottery is for synchronous social development. But before realizing that noble goal, Ca Mau Lottery is cooperating with its peers in the region and directing its agents to move to a new stage of “sustainable development” where the company, its agents and individual sellers must develop together. This is why Ca Mau Lottery consistently supports disadvantaged groups and individual lottery sellers. The



Chairman Le Thanh Hai and Director Vo Quoc Tien present sponsorship to the Vietnam Fatherland Front Committee and the Association for Promoting Education of Ca Mau province



Inauguration and handover of the “Great Unity” houses

company regularly contributes to building charity houses, providing lottery equipment, and offering gifts for the Mid-Autumn Festival and New Year. These efforts aim to bring warmth and motivation to the less fortunate and to help lottery sellers improve their livelihoods.

Promoting its achievements in the coming time, in addition to effort for better business performance, revenue and profit and more tax to the State Budget, Ca Mau Lottery will also focus on communications to make people understand the significance of lottery in general and Ca Mau Lottery in particular in a bid to develop lottery more sustainably, contribute more to social welfare projects, provide common community interests and support local development. ■

CAWACO

Accelerating Digital Transformation, Ensuring Safe Water Supply



Mr. Pham Phuoc Tai, General Director of CAWACO

With expectations and great prospects in the water supply sector, Ca Mau Water Supply Joint Stock Company (CAWACO) has constantly strived to address the essential needs of the local community. “Our company's milestones serve as a catalyst for our relentless pursuit of sustainable water supply development. We are dedicated to the preservation, exploitation, and efficient utilization of water resources, enhancing service quality and efficiency through accelerated digital transformation. Our goal is to meet the socioeconomic demands of Ca Mau province,” said Mr. Pham Phuoc Tai, General Director of CAWACO.

DUY ANH

Constantly improved service quality

In the past years, CAWACO has always taken solid steps to sustainably develop the water supply system according to the province's general planning, protect, produce and effectively use water resources, improve service quality, and meet Ca Mau province's socioeconomic development. Looking back on CAWACO's milestones and achievements, Tai proudly said: “In 1975, the company was initially called the Water Supply Department and then Ca Mau Water Supply Enterprise with the main task of supplying water for residents in Ca Mau town. In 1992, due to the increasing demand for clean water, the company expanded the water supply network and established Minh Hai Water Supply Company. From 2001 to 2016, the company merged, transformed and changed its name many times. In 2016, it officially transformed into Ca Mau Water Supply Joint Stock Company, with a total water supply capacity of 40,500 cubic meters a day.”

In general, in recent years, in addition to business development, the company has consistently prioritized its public service responsibilities and has made significant contributions to the sustainable economic development of the province. This commitment is reflected in its adherence to rigorous standards on environmental protection, occupational safety and hygiene, community development, and social responsibility. Additionally, the company ensures the interests of its employees, shareholders, and consumers are well-maintained. In 2023, commercial water supply reached 16.9

million cubic meters (loss rate of 16% as per Decision 2147/QD-TTG). CAWACO achieved VND124 billion in total revenue, a net profit of VND11 billion, paid VND26 billion in taxes, and distributed 5.14% of dividends. The company has actively maintained wells, technology systems, equipment and underground water supply pipelines or supported urban beautification in localities and expanded the pipeline network to meet consumer demand.

The company has applied customer management software and linked with banks for collection services. Furthermore, the firm has also focused on communication, mass media, single-window service, customer care and website to provide direct guidance for customers. In 2024, the company actively participated in several charitable and community-focused initiatives. It joined a working delegation to visit and present gifts to authorities, soldiers, and residents of Truong Sa Islands and the DK-1 Rig. The company also visited and provided gifts to heroic Vietnamese mothers under the company's care. In celebration of the 70th anniversary of the Dien Bien Phu Victory, the company mobilized its employees to support Dien Bien province. Furthermore, It contributed to the Trade Union Shelter Fund and collaborated with the Civil Party Bloc to distribute rice to impoverished communities in Tam Giang Dong and Ly Van Lam communes for the Lunar New Year.

Figuring out situations and breakthroughs

To have the above achievements, CAWACO has

undergone many difficulties and advantages intertwined. When the Ca Mau Provincial People’s Committee issued Decision 13/2023/QD-UBND dated May 15, 2023 on water prices in Ca Mau province, this ruling thus met urgent and practical needs and enabled CAWACO to have more investment solutions, apply science and technology to improve service quality, increase clean water sources, and better serve consumer needs, Tai said. However, as Ca Mau province naturally has a dense network of rivers and saline rivers, the water supply for daily life and production is mainly from underground water sources and there is no surface water source (reservoirs) to replace it. On the other hand, due to great impacts of climate change, the declined groundwater level and the shrinking well capacity have affected the supply and expansion of service areas for customers.

Accordingly, to overcome difficulties and adapt to the overall situation, CAWACO is determined to adhere to its business and service plans. The company always places the highest priority on quality, safety, reputation, consumer health and interests. To realize this value, at the 2024 Annual General Meeting of Shareholders, CAWACO also approved a solution to prioritize product quality and stable pressure to best serve customers with the motto "Quality above all, customers above all." The remaining goals such as reducing production costs and developing the customer base are still carried out in parallel. In addition, the company has consistently promoted the integration of new scientific and technological advancements, embracing digital transformation in both production and customer management. This commitment ensures a safe, continuous, and stable water supply that aligns with the province's broader development trends. By leveraging these innovations, the company enhances labor productivity, boosts employee income and living standards, increases profitability and dividend payments, and preserves shareholders' capital.

“CAWACO's greatest success to date is not revenue, or achievements or certificates of merit but good reviews and satisfaction of customers. On this occasion, I would like to express my sincere thanks to organizations and individuals for using our services. We will always appreciate customers’ opinions and uphold the motto “Quality above all, customers above all,” said General Director Pham Phuoc Tai. In the coming time, based on its available capital, CAWACO is committed to advancing technological innovations, maintaining wells, upgrading pipelines, and expanding water supply networks to better serve its customers and local communities, he added. Regarding regular communications on water saving and water loss prevention, the company has encouraged its customers to save water economically on the one hand and popularize this activity via mass media, single-window units, customer care, website and other channels. The company has maintained its wells, technology systems, equipment and water supply pipelines and invested in



CAWACO Customer Service Counter



Technicians are operating the water plant

water sources to expand the water supply network to meet customers' needs. Moreover, the company has called for socialized investment in construction of water supply plants to serve the people.

In 2024 - 2025, CAWACO will continue to boost scientific and technological application in production, apply digital transformation in production, management and customer service to ensure safe, continuous and stable water supply in line with the general provincial development trend, enhance its labor productivity, increase income and living standards for employees, boost profitability and dividend payment and preserve shareholders' capital. “Currently, Ca Mau province does not have any alternative to the current underground water source. To ensure safe water supply, adapt to climate change and cope with rising sea levels, the province must have another water source for backup or gradually replace groundwater. Therefore, the province needs to have a strategy and advocate using rainwater in large lakes and connecting with inter-regional water supply pipelines in provinces with freshwater sources to gradually replace the current groundwater source,” Tai noted. ■

U MINH HA FORESTRY CO., LTD

Preserving and Protecting Ca Mau Province's "Green Lung"



Visitors to the Trem River Eco-Tourism Area in U Minh District adore their excursions, immersing themselves in the natural beauty and unique biodiversity

Recognizing that afforestation, management, protection, care, development, and utilization of forests are key tasks for advancing forest resources, the leadership and staff of U Minh Ha Forestry Co., Ltd have always pursued these objectives. Their efforts have contributed to preserving Ca Mau's "green lung," safeguarding the ecological environment, and maintaining local political stability.

NGUYEN MAI

Currently, U Minh Ha Forestry Co., Ltd manages a substantial area of forest and forest land totaling 24,133.33 hectares across three districts: U Minh (22,197.27 ha), Tran Van Thoi (1,925.55 ha), and Thoi Binh (10.51 ha). Due to the size of this area, the company faces many difficulties in forest and land protection, as well as in forest restoration and development. To address these challenges, the company has prioritized forest management, protection, care, development, and utilization. It conducts regular patrols and actively manages and protects the forests and land. The company's forest rangers possess strong professional expertise and a thorough understanding of the areas under their jurisdiction, including those prone to encroachment and fires. This knowledge enables them to implement timely and effective interventions. The company engages in ongoing outreach efforts to educate and mobilize local communities about the importance of forest management, protection, and fire prevention. As a result, local residents have increasingly recognized the significance of forests

and have shown greater support for the company's initiatives in forest management and development.

To strengthen business performance, the company actively develops sustainable forest management plans and 5-year and annual business plans and submits them to competent authorities for approval. Once approved, U Minh Ha Forestry Co., Ltd implements these plans to advance its primary business activities, which encompass forestry, fishery, and agriculture. This includes forest planting, forest production, eco-tourism, food services, forest excavation and embankment, cargo handling services, hybrid acacia farming, and other related operations. The company pays attention to building and strengthening the brand name of its products and services; regularly maintains reasonable policies with potential customers and constantly seeks new customers, especially those using forest products and services like timber, crawler excavator services, tourism services, hybrid acacia seedlings and forest product stevedoring.

With the continuous efforts of the leadership and the staff, U Minh Ha Forestry Co., Ltd have made much progress and successfully completed its assigned tasks. Forest management, protection, and fire prevention efforts have been effectively implemented, yielding positive results. The area of exploited commercial forests has been well safeguarded, with minimal violations reported. The company basically controls deforestation, promptly unveils, prevents and handles violations, which have been on the decline year after year and left no damage to forest resources. As a result, the company has excellently completed its assigned annual forest development targets. Forest restoration and development has been well carried out. Initially, centralized commercial production areas have been formed to bring raw materials to processors and consumer markets. This approach plays a key role in forming and developing the intensive forest planting model that links production between the company and households and other economic sectors.

Overcoming all difficulties and challenges, U Minh Ha Forestry Co., Ltd has actively supported local communities in U Minh, Tran Van Thoi, and Thoi Binh districts of Ca Mau province in safeguarding forests against illegal encroachment. The area of planted forests is strictly managed, and the quality of planted forests is increasingly improved, thus helping maintain the balance of the ecological environment of the region. Every year, U Minh Ha Forestry Co., Ltd has positively improved its forestry and significantly raised incomes for its employees and local people. More importantly, the company's activities are always strictly controlled, complying with legal regulations and contributing to environmental protection. In 2023 alone, the company's output of planted forests was 280,801 cubic meters, equal to 124% of the plan (225,600 cubic meters). Hence, the company made revenue of VND157.97 billion, equal to 113.6% of the



Staff from U Minh Ha Forestry Co., Ltd are engaged in planting new forests



Tourists check in and take photos at Lotus Lake and Coconut Garden in the Trem River Trem Eco-Tourism Area

target (VND139 billion) and paid VND5.52 billion to the State Budget, equal to 114.1% of the plan (VND4.84 billion). In 2024, the company strived to harvest 333,000 cubic meters of planted forests, VND158 billion of revenue and VND6.47 billion of tax paid to the State Budget.

Besides strong business performance, U Minh Ha Forestry Co., Ltd plays a leading role in community and social activities, supporting local residents and working closely with local authorities on economic development and maintaining political stability. Beyond its annual initiatives such as providing gifts to underprivileged families and children during public holidays and Tet, and offering seedlings, fertilizers, and technical support to disadvantaged households, the company also participates in collaborative programs with local authorities. These programs include advancing new rural construction projects and establishing agreements with neighboring units, police agencies, forest rangers, and border guards for forest protection and fire prevention. These efforts harness collective strength, mobilize community support, and contribute to preserving of forests, ensuring social security, and fostering local economic development. ■

HDBank Honored as ADB Leading Partner Bank in Vietnam



HDBank receives “ADB Leading Partner Bank in Vietnam” award

Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank) recently garnered the “ADB Leading Partner Bank in Vietnam” award from the Asian Development Bank (ADB) for a second straight time, thus reaffirming its risk management capacity, transparency and effectiveness in trade financing and sustainable development support for Vietnamese businesses.

LE PHUONG

Speaking at the award ceremony, Mr. Tran Hoai Nam, Deputy General Director of HDBank, said: “With strong support from the ADB and international partners, HDBank is committed to further advancing its green and sustainable development strategy, particularly in such areas as renewable energy and efficient resource management.

HDBank aims to further contribute positively to promoting a green economy in Vietnam, enhancing the competitiveness of businesses, and creating sustainable values for the community.”

In August 2024, ADB raised the trade finance limit for HDBank for guarantees, trade finance and revolving credit facilities from US\$145 million to US\$200 million. This proves ADB's appreciation for HDBank's risk management capacity, transparency and effectiveness in cooperation. It also provides a new driving force for the bank to further expand its support to importers, exporters and value chains.

In its strategic partnership with ADB, HDBank has not only focused on trade finance but also actively adopted environmental, social and governance (ESG) initiatives. With the support of ADB and other financial institutions, HDBank has achieved significant milestones in key technical projects that enhance sustainable development capabilities: (i) Green and sustainable credit. HDBank is participating in a technical advisory project to develop an ADB-funded green/sustainable credit portfolio; and (ii) Supporting inclusive economic development for people with disabilities. HDBank is the only bank in Vietnam to participate in the second phase of this ADB-initiated project.

HDBank also successfully completed the ADB Climate Tagging Project in July 2024, which improved the classification of trade finance transactions with positive climate impact.

In 2024, HDBank is the first bank in Vietnam to release a sustainability report in which it is committed to become a net zero emission bank by 2050. As of the end of the second quarter of 2024, HDBank's total assets valued over VND624,443 billion, a 3.7% increase from the beginning of the year. The total loan balance grew by 12.5% to nearly VND386,186 billion, and total deposits saw a 4.3% increase to nearly VND386,573 billion.

In the first half of the year, HDBank achieved VND8,165 billion of pretax profit, a year-on-year growth of 48.9%, while its capital adequacy and performance indicators continued to improve. ■

Accelerating HCM City's Smart Seaport and Financial Center Development

Ho Chi Minh City is Vietnam's foremost economic and financial hub in the era of the fourth industrial revolution. Strategically positioned along the East Sea, it lies at the core of Northeast Asia, ASEAN, and the Indo-Pacific's most dynamic economic region. This prime location underscores the city's potential to evolve into a smart seaport city and an international financial center.

Dr. DOAN DUY KHUONG

Seeing new opportunities that the country might grasp when it had both a good economic context and a good geopolitical position in the region, in December 2022, the Politburo issued Resolution 31-NQ/TW on HCM City development directions and tasks to 2030, with a vision to 2045, and the Government promulgated Decision 642/QĐ-TTg 2022 on HCM City planning in the 2021-2030 period, with a vision to 2050. The National Assembly issued Resolution

98/2023/QH15 on piloting specific mechanisms and policies on HCM City development. The new resolution focuses on building mechanisms and policies in six areas: Investment management; Budgetary finance; Urban and environmental resource management; Priority sectors and occupations to attract strategic investors; Scientific, technological and innovation management; and Apparatus of Ho Chi Minh City and Thu Duc City.

To effectively carry out the above orientations and the resolution as a whole, in the current context that Ho Chi Minh City's economic growth is very low (its GRDP was estimated to rise by 0.7% year on year); the real estate market and the financial market are facing a lot of difficulties; nonperforming loans at banks and pressures on bond maturity are tending to increase; enterprises are facing bankruptcy and downsizing and having more difficult access to orders and capital sources; consumer purchasing power shrinks; and input costs look up, stronger short-term and long-term solutions are needed.

In the short term, it is necessary to effectively manage five resources of socioeconomic development. In managing natural resources and finance, it is necessary to effectively implement the newly amended Land Law and strengthen fiscal and monetary policies to support immediate stimulus such as extending and reducing taxes and land rents. Banks and credit institutions should restructure debt repayment terms, maintain debt classified groups, waive and reduce interest and fees, and particularly slash bank interest rates to develop a healthy competitive market economy and the win-win principle. In addition, measures are needed to boost market purchasing power as well as provide unemployment support for workers.

In the medium and long term, according to economists, Ho Chi Minh City needs to study the following three breakthrough strategies:

First, it is necessary to study the autonomous/self-governing status of municipal administration with the active participation of the people to develop infinite social capital for modern urban governance. In addition to digital application, it is important to gradually build and deploy the principle of decentralization to apply the 2-level city model in order to streamline and improve the performance of the apparatus in investment, budget finance and smart city governance to meet the rapidly growing demand of people and modern cities. Together with building new urban areas such as satellite cities or multi-centers combined with the TOD (Transit Oriented Development)



Tan Cang-Cat Lai Port - the largest and most modern container port in Vietnam



city development model associated with large-scale public transport, it is necessary to prioritize law research, development and enforcement.

Second, logistics is the backbone of trade and economy as Ho Chi Minh City is home to 54% of professional logistics services providers in the country, currently contributes 22.3% of GDP, accounts for nearly 27% of the national budget and attracts nearly 34% of the country's FDI projects. Furthermore, with the formation of the Can Gio super seaport with nearly 10 km of wharfs and barge docks, capable of accommodating vessels of 250,000 DWT, Ho Chi Minh City deserves to be a domestic and international logistics center. Therefore, it is important to define the National Vision to 2050, along with Lach Huyen Port Hai Phong City and strategic port clusters in the central region like Da Nang and Cam Ranh. HCM City needs to develop and become one of the important logistics service centers and smart seaport cities in the Indo-Pacific region. On that basis, the HCM City Master Plan for the 2021-2030 period, with a vision to 2050, needs to be created to serve as a foundation for sustainable socioeconomic development plans.

Third, in particular, the banking and financial sector is always the lifeblood of the economy, even of global trade. The presence of the International Financial Center (IFC) model is always a powerful tool to concentrate domestic and international financial resources and promote national economic growth. Vietnam is currently an open and dynamically developing economy, with comprehensive strategic partnerships with seven leading economies in the world. It is impossible not to have strong trade links and

strategic financial partnerships to serve as a centralized and sustainable financial foundation for the country's current large-scale projects.

In that process, it is vital to focus resources on planning development policies aimed at four basic areas:

One, further promoting free trade both domestically and internationally, with necessary focus on building a partnership strategy with large global IFCs such as the UK, the US and Asua.

Two, forming and strongly developing the market scale with diverse financial products and services. At the same time, it is essential to develop the country's financial technology (Fintech) to create an important foundation for sustainable economic development.

Three, building a training strategy for the banking and finance sector in accordance with international standards (especially at the university level) to enhance the quality of human capital to ensure IFC success.

Four, perfecting the e-government model to ensure a transparent business environment and creating long-term trust in the fair Vietnamese market economy for all domestic and international investors.

With the maximum effort of the city, strong support policies of the Vietnamese Government and the strategic vision of the city through sustainable and comprehensive planning will be the driving force and compass to move towards the international financial center of the country in the first half of the 21st century. At that time, HCM City will not only be the country's economic locomotive but also give a helping hand to achieve the United Nations' millennium goals in the fourth industrial revolution era. ■

(from P.33)

(accounting for 14.6% of the country's total credit package of VND30,000 billion).

In addition to credit policies and solutions, credit institutions have also actively adopted many credit programs and packages to meet local customers' needs, including short-term preferential consumer loan program for individual customers, short-term preferential business loan program for individual customers, preferential investment loan program for corporate customers in 2024, and importer and exporter program in 2024. Following the direction of the State Bank of Vietnam, SBV Ca Mau has actively coordinated with relevant local agencies to advise and propose the Provincial People's Committee to direct the implementation of the Bank-Business Connection Program to promptly address difficulties and obstacles and create favorable conditions for businesses to access bank loans.

Along with effectively carrying out SBV-directed credit programs, credit institutions have also focused on developing non cash payment; deploying safe and secure solutions for online payment and card payment and solutions for user authentication using chip-embedded citizen identification cards; advancing digital transformation and administrative reform. Thus, credit institutions and businesses have worked smoothly and significantly reduced considerable time and cost.

Regarding key tasks and solutions for the last six months

of 2024, Mr. Lieu Tri Tai said that the entire banking sector of Ca Mau province has continued to effectively apply directions and solutions of the SBV, the SBV Governor and the Provincial People's Committee to boost credit growth, direct credit to production, business, growth drivers and key industries of the province. In particular, SBV Ca Mau has concentrated on guiding credit institutions to drastically implement cost reduction solutions; created room for slashing lending interest rates to support businesses and people to develop production and business operations and expand access to bank credit. SBV Ca Mau has continued to direct credit institutions and branches in the province to effectively carry out credit policies, programs and solutions; restructure debt repayment terms and maintain debt categories according to Circular 02/2023/TT-NHNN to remove difficulties faced by businesses and people. It has fostered bank - business connection conferences in many forms. Beside the SBV, credit institutions also need to actively connect with businesses; promptly grasp, handle and remove difficulties of customers in an effective and substantial manner.

Last but not least, SBV Ca Mau has continued to review and monitor the operations and networks of credit institutions to make sure that they meet local socioeconomic development requirements and actively help execute the National Comprehensive Financial Strategy to 2025, with a vision to 2030. ■

MICE TRIP SUN PHARMA

UNLOCKING VIETNAM-INDIA TRADE AND INVESTMENT OPPORTUNITIES

The arrival of 4,500 Sun Pharmaceuticals employees in Vietnam represents an important milestone in the trade relationship between Vietnam and India. This event affirmed Vietnam as a prime destination for international businesses and opened promising economic cooperation opportunities for both countries.

GIANG TU

Vietnam - Asia's attractive MICE destination

The Sun Pharma event is not just a MICE trip (meetings, incentives, conferences and exhibitions tourism) but also a great opportunity for Vietnam to assert its position on the international destination map. Mr. Bui Trung Thuong, Vietnam's Commercial Counselor in India, said that, chosen by one of India's largest pharmaceutical corporations to host 4,500 employees, Vietnam has demonstrated its appeal not only in tourism but also as a prime destination for international investment.

"Vietnam is becoming a leading light for MICE events in the region thanks to its political stability, beautiful natural landscapes, and increasingly improved infrastructure," he said, adding that Sun Pharma's trip is a typical example of giant firms that have been realizing Vietnam's potential in providing high-quality services for large-scale events.

Sun Pharma's trip not only includes normal activities but also has strong cultural and entertaining features. During their stay in Vietnam, 4,500 Sun Pharma employees attended grand events, including a Gala Awards at JW Marriott and DJ Nights at Melia Hanoi. These MICE events highlighted Vietnam's emerging prominence as a major international MICE destination. This is an opportunity not only for Vietnam to introduce its high-class event organizing capacity but also to demonstrate its cultural and economic appeals.

Thuong said: "The choice of Sun Pharma shows that Vietnam is not only an outstanding tourist destination but also an attractive MICE center in the region, thanks to its political stability, beautiful natural landscape and modern infrastructure." He emphasized that, through this event, Vietnam has demonstrated its ability to meet strict requirements for service quality, especially large-scale events that demand high professionalism.

Vietnamese cultural elements are also subtly conveyed through art performances and entertainment events during Sun Pharma's trip. Star Clubs programs held at luxury hotels such as JW Marriott and Intercontinental Landmark 72 provided an engaging entertainment and recreational space that not only attracted visitors but also facilitated cultural exchanges.

Jackie Han, Director of VietnamEvents, said that Sun Pharma's event marked an important step in enhancing

Vietnam's MICE brand. "Each event not only meets entertainment or business needs but also showcases Vietnamese cultural identity. The Gala Awards and the DJ Nights not only introduce Vietnamese hospitality to international visitors but also make a distinct difference by incorporating local cultural elements into international events. This not only makes the event unique but also strengthens diplomatic and trade relations by fostering a deeper cultural understanding between countries."

Opportunities to expand Vietnam-India economic cooperation

Not just organizing entertainment activities, this event also opens up great economic cooperation opportunities between Vietnamese companies and Sun Pharma. According to Thuong, Sun Pharma's large delegation not only marks a trip but also provides an opportunity to survey the market and find potential partners. In particular, industries such as pharmaceuticals, biotechnology and high-tech agricultural production are catching the fancy of Indian businesses.

"Sun Pharma can see this event as a stepping stone for expanding investment in Vietnam, not only in the pharmaceutical sector but also in other industries. This creates a great opportunity for Vietnamese businesses to establish cooperation with Indian partners, world-leading pharmaceutical manufacturers. This shows their interest in the Vietnamese market," said Thuong.

However, to grasp opportunities from the Sun Pharma event and attract investment from international corporations, Vietnam needs to further upgrade and expand its scale, especially in big cities such as Hanoi and HCM City, invest in tourism infrastructure, international conferences and high-class hotels although it already has some world-class conference centers to compete with countries in the region such as Thailand or Singapore, he added.

In addition, improving administrative procedures and facilitating foreign investors is an indispensable factor. "Vietnam needs to simplify legal procedures and reduce administrative barriers to create a favorable business environment. The Vietnam Trade Office in India has been supporting businesses in seeking cooperation opportunities and providing market information so that Indian businesses can feel secure in choosing Vietnam as a destination for MICE events as well as long-term investment," he noted.

From the perspective of international investment and cooperation, the Sun Pharma event is not only a MICE success but also opens new development opportunities for both countries. According to a report from the Ministry of Planning and Investment, India is currently one of the major investors in Vietnam, with a total investment capital of US\$1 billion by the end of 2023. India and Vietnam are both high-growing economies whose growth doubles that of many countries in the world. Hence, trade and investment cooperation opportunities between the two countries have great potential. This event, with its large scale and high professionalism, has helped Vietnam affirm its capacity to meet international standards and laid a stepping stone to attract more large investors from India. ■

Changing Mindsets to Create Tourism Highlights in Ca Mau Province

Ca Mau province has advocated innovative and sustainable tourism development solutions. As a result, the hospitality industry has achieved impressive growth. To learn about its tourism prospects, our reporter interviewed Mr. Tran Hieu Hung, Director of the Department of Culture, Sports and Tourism in Ca Mau province.



TRI DUNG

With Ca Mau's recent development, how has the tourism industry progressed?

Ca Mau has all the factors for sustainable tourism development. The southernmost province of the country has three sides bordered by the sea with a coastline of up to 254 km. Green mangrove forests completely cover the province, with diverse and rich flora, fauna and aquatic life. Two national parks, Mui Ca Mau and U Minh Ha, were recognized as biosphere reserves and Ramsar sites in the world. The province has islands, forests and the sea, so it is considered a place where “the land that expands, the forest that moves and the sea that reproduces” with hidden potential for tourism development.

In the past years, facing challenges in general tourism development in the country, along with local tourism characteristics, the tourism sector has continuously researched and proposed consistent solutions and strategies for sustainable development to further advance Ca Mau tourism development. In addition to effectively tapping potential strengths, the province always emphasizes the conservation and promotion of traditional cultural values. Many intangible cultural heritages featured at festivals have been surveyed, identified, gradually restored and preserved. Historical relics have been invested and upgraded, including the President Ho Chi Minh Memorial Site and Provincial Party Committee Base in Xeo Duoc and Lung La Nha The. The plan for restoration and upgrading of certified relics in the province in the 2021 - 2025 period has been executed. Since the beginning of the current administration term, 15 relics have been restored and embellished and six relics are being given a facelift. Sports have also brought in many high achievements, with more than 400 medals of all kinds in total won from 2021 to 2023. Every year, based on their achievements, 5-10 athletes are awarded the Grandmaster titles, and 10-15 athletes are awarded the first-class titles.

What values is the province pursuing to meet regional and national tourism strategies and global green growth goals?

Developing green tourism is really necessary. This should also be a long-term approach for Vietnam's tourism amid

environmental volatility. Ca Mau is also striving to closely follow this goal. Accordingly, the province will gradually build tourism development scenarios and warnings amid climate change. Whereas, it is necessary to forecast main impact trends, figure out response opportunities to lay the groundwork for determining the approach to sustainable development; build a policy system, create a favorable legal corridor for tourism product development and tourism investment attraction.

Ca Mau reforms and raises awareness of authorities at all levels, businesses and people about sustainable tourism development and highly competitive product development. The province focuses on human resources by training and fostering tourism management skills for local tourism managers, attending domestic and international conferences and seminars on tourism development, especially sustainable tourism development. In addition, the province researches and builds general environmental protection regulations for tourist sites and destinations; pilots environmentally sustainable tourism facilities to reduce emissions and save energy; and develops strategies to enhance the capacity to create environmentally friendly, competitive tourism products and services in the domestic market. All work is coupled with environmental protection and green, clean, friendly and safe tourism.

What are the key goals for the Department of Culture, Sports, and Tourism to achieve the Ca Mau Provincial Party Congress resolution?

In 2025, the province strives to welcome about 2.7 million visitors (including 44,000 international visitors) and total revenue of VND7,360 billion. Ca Mau province has restored 16 ranked relics, and four intangible cultural heritages included into the National List of Intangible Cultural Heritages. 35% of people do regular physical exercise and 30% of families do sport. The province is determined to develop nature-based tourism, engage the community in hunger eradication and poverty reduction, and combine tourism development with new rural construction.

To date, tourism development policies have opened up many investment opportunities in tourism and created



Ca Mau Cape is often referred to as "the South Pole of Vietnam"

momentum to foster local sustainable socioeconomic development in the present and the future. In the Project for Improving the Investment and Business Environment and Enhancing Competitiveness for the 2021-2025 period, with a vision to 2030, Ca Mau aims to make the business environment more favorable, transparent and equal; rapidly increase new enterprises; and reduce input costs and informal costs. Of course, in those development opportunities, the Department of Culture, Sports and Tourism also defines an equally important task of building community ecotourism - this promises to become an outstanding tourism product and catch the fancy of tourists, especially the international tourist market, if all levels and branches of authority, investors and the community take part.

Accordingly, the culture, sports and tourism sector will research and organize new events such as adventure sports and marathon races through the forests at Mui Ca Mau National Park and U Minh Ha National Park. At the same time, the sector will orient tourist sites to organize experiential services like rice-shrimp farming, crab fishing and aquaculture; restore and develop



The Ca Mau crab sculpture - an iconic landmark in Ca Mau province

traditional craft villages and cottage industries; establish amateur music and traditional art companies; organize folk games to serve tourists; and especially raise public awareness of promoting the image and beauty of the province.

Thank you so much!

VIETNAM Business Forum

Published by VCCI

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DEPUTY EDITOR-IN-CHIEF: PHAM THE NAM

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License 58/GP-BTTTT dated February 18, 2020. License 208/GP-BTTTT issued on July 30, 2024 amending and supplementing License 58/GP-BTTTT, and Document 3117/BTTTT-CBC issued on July 30, 2024 pertaining to changes in manchette and leadership

Printed by the Trade Union Printing Company

PRICE: VND25,000



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