

Media Release

Mr Tim Pallas MP

Treasurer

Minister for Industrial Relations

Minister for Economic Development

Minister for Trade



Sunday, 25 September 2022

VICTORIA-HO CHI MINH CITY CONNECTION TO DRIVE JOBS GROWTH

Victorian businesses will have access to more opportunities with Vietnam as part of a new agreement to boost the state's economic partnership and trade relationship with Ho Chi Minh City.

Minister for Trade Tim Pallas announced today that the Victorian Government had signed a Memorandum of Understanding with Ho Chi Minh City to deepen cooperation across a range of areas including trade, investment, education and technology.

Ho Chi Minh City is Vietnam's largest city and economic hub with a population of almost 9 million people. Vietnam has had uninterrupted economic growth since 1989 and is shifting to become a key contributor in global supply chains.

Vietnam is one of Victoria's major export markets with goods exports valued at \$843 million in 2022, an increase of more than half since 2019.

While major exports to Vietnam traditionally include wheat, barley and aluminium, there is now increased demand for Victorian dairy, meat, consumer goods and professional services and education.

To help Victorian businesses take advantage of this demand, a Victorian Government Trade and Investment (VGTI) office was opened in Ho Chi Minh City at the start of 2021 to connect them with local opportunities.

Victorian company deciBel Architecture has won contracts to design high-rise buildings across Vietnam, often involving other Victorian companies in the projects. The company's innovative designs have paved the way for it to advise the Vietnamese Government on fire code reform.

Mornington Peninsula vineyard Crittenden Wines has worked closely with the VGTI office in Ho Chi Minh City to expand sales and recently exported its first pallet of pinot noir and chardonnay to the country.

Last year the Study Melbourne Hub opened in Ho Chi Minh City to support international students and connect them to activities and events that promote Victoria as a study destination.

More than 9,000 Vietnamese students were enrolled with a Victorian education provider in 2021, making Vietnam a top-five source country and one of the largest international student populations in the state.

Quote attributable to Minister for Trade Tim Pallas

"Increased cooperation between Victoria and Ho Chi Minh City is great for our exporters and local jobs – Vietnam is an important market and this relationship will only get stronger."

Quote attributable to deciBel Architecture Conductor Dylan Brady

"The links created through the Victorian Government have been essential for our work in Vietnam, helping us establish and maintain our credibility and grow our business, providing local, skilled jobs."

Quote attributable to Crittenden Wines Winemaker and owner Rollo Crittenden

"Making our first shipment to Vietnam was a major milestone and we look forward to delivering more wine into the country because it's making our business stronger here on the Peninsula."

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