

# Media Release

**The Hon Tim Pallas MP**

Treasurer

Minister for Industrial Relations

Minister for Trade and Investment



Friday, 24 March 2023

## CONNECTION DEEPENS EDUCATION, TRADE LINKS WITH VIETNAM

The Andrews Labor Government is building on strong commercial and cultural ties with Vietnam in the 50th year of diplomatic relations between Australia and Vietnam.

While visiting Vietnam in January, Minister for Trade and Investment Tim Pallas announced Victoria as the headline sponsor for the *Australia-Vietnam Leadership Dialogue* which brings together young leaders in business, academia, start-ups, government, not-for-profits and the arts.

Participants will be selected in coming months and ultimately 20 young leaders will collaborate, culminating in a five-day residential program to help boost connections between the countries.

This initiative builds on a Memorandum of Understanding between Victoria and Ho Chi Minh City signed in May 2022 and is the latest example of mutual interest in trade, investment, education and technology.

Vietnam is one of the world's fastest-growing economies and is Victoria's 10<sup>th</sup> largest two-way merchandise trade partner. In 2021-22, goods exports to Vietnam topped \$960 million – an increase of almost 40 per cent on the previous year.

Victoria has a strong and long-standing education relationship with Vietnam with Melbourne being home to Australia's largest proportion (over 40 per cent) of Vietnamese students while Victorian education providers including RMIT University, Swinburne University and William Angliss Institute have campuses in Vietnam.

There are more than 8,200 Vietnamese students currently studying in Victoria, which places Vietnam behind only China and India in terms of students on the ground in the state.

The Study Melbourne Hub and Victorian Government Trade and Investment Office – both located in Vietnam's largest city Ho Chi Minh City – have been open since 2021 with staff working to enhance trade and investment pathways between Vietnam and Victoria.

The Trade and Investment Office has connected more than 150 Victorian businesses with local opportunities, while the Study Melbourne Hub has welcomed more than 6,400 students and hosted events for Victoria's alumni and education partners.

### Quotes attributable to Minister for Trade and Investment Tim Pallas

*"Victoria has a strong and proud relationship with Vietnam and the launch of the Australia-Vietnam Leadership Dialogue will help our young leaders to deepen those bonds."*

*"There are many tangible benefits of our ties, including in education and industry, and the cultural significance of the relationship is just as important."*