

Keynote speech at the roundtable meeting on
“Vietnamese women entrepreneur and national economy”

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Distinguished guest,

I am very pleased today to deliver a keynote speech at this roundtable meeting themed “Vietnamese women entrepreneurs and national economy” within the framework of the 11th Meeting of Women’s Leaders Network in APEC held in Hanoi. This roundtable meeting is aimed at sharing experience in the development of Vietnamese women enterprise, affirming their role in the national economic development, in the WTO joining process of Vietnam and in facing the challenges of globalization and free trade.

Dear participants,

Over the past years, thanks to the renovation policy, Vietnam has achieved relatively high growth rate and comprehensive development. Average GDP growth rate during 5 years (2001 – 2005) was at 7.51%, meeting the set targets. Average income per capita increased from 360 USD in 2000 to 640 USD in 2005. By 2005, Vietnam had achieved and even over achieved the targeted ratio of agriculture, forestry, industrial and services values in GDP. All economic sectors have developed. External economic relations and international economic integration have gained important steps. Vietnamese agriculture, industrial, handicraft and aquaculture products have gradually penetrated regional and world markets. These socio-economic achievements were considerably contributed by female entrepreneurs.

Over the past 20 years of renovation, there has been an unceasing development in Vietnamese enterprises. Starting from a number of 10,000 enterprises in the beginning of 1980s, now it has increased to 125,000 being registered in all economic sectors including women owned and managed enterprises, which make up 25% and nearly 1.4 million household-based businesses with 30% of them are owned by women. Vietnamese enterprises have contributed to the production of one third of total national income. This contribution is also from small and medium enterprises whose women as the majority in management and workforce, which have produced 30% of the total GDP of the country and provided jobs for 30% of total workforce every year. The development of Vietnamese enterprises in general and of women enterprises, especially small and medium ones, has made important contribution to the national economic growth, creating thousands jobs, restoring and developing many traditional occupations and expanding Vietnam’s trade relations and investments with other countries in the region and in the world.

Dear participants,

Along with fast development in Vietnamese economy, the business environment has been improved as well. Several laws and policies relating to organization of enterprises have been issued by the State of Vietnam such as Enterprise Law, Law on Private Investment, Company Law, Cooperative Law, the Decree 90/2001/ND-CP on Supports for Small and Medium Enterprises; Vietnam Comprehensive Strategy for Growth and Poverty Alleviation, the National Job Creation Program. These are all important legal frameworks that facilitate the growth of enterprises including women owned and managed enterprises, particularly the small and medium ones. Together with the “open door” policy, expansion of trade and economic relations, the integration in regional and international economy has brought many business opportunities and development conditions for enterprises, especially those owned and managed by women, which helped to enhance investments and create an equal business environment among various forms of enterprises. Besides these opportunities, Vietnamese enterprises are facing with many difficulties and challenges, i.e. globalization and free trade, modernization of the country; markets penetration, changeable business environment, lacking of management and business experience, lacking of funding sources etc. Particularly for women owned and managed enterprises, they are still facing with gender bias against

women's business capacity in the society, difficulties in balancing their household shores vs. their business and participation in social activities. However, I strongly believe that, Vietnamese women entrepreneurs, with fine traditions and qualifications of the Vietnamese women, will overcome these challenges and significantly contribute to the economic development of the country during the integration process into the global economy.

Dear participations,

In a wish that Vietnamese female enterprises will take new and further steps, I regard this roundtable meeting on "Vietnamese women entrepreneurs and national economy" as a forum and an opportunity for Vietnamese women entrepreneurs to affirm their roles, promote their business brands, create trust among themselves and network with other partners and business friends. The Meeting is also a venue for them to learn and share experience with other typical women entrepreneurs who come from other APEC economies to discuss on enterprise development and economic empowerment for women. To be ready to join WTO, Vietnamese women entrepreneurs have to define themselves a new direction for their business and improve their competitiveness. This, in fact, poses an issue need to be discussed at this Meeting.

Although the Meeting duration is short, I do hope that women enterprise owners will suggest better solutions/measures to assist Vietnamese women entrepreneurs in overcoming gender barriers and further contributing to the national economic development for the sake of sustainable development and prosperity of the country in the future.

On this occasion, on behalf of the Vietnam Women's Union, I would like to express our sincere thanks to representatives from member organizations of APEC Women's Leaders Network, typical women entrepreneurs from other APEC economies and the rest of the world for your concern, support and assistance to Vietnamese enterprises, especially women owned and managed enterprises in their development and integration in the region and in the world.

May our Meeting be success! Thank you.