

regulations and requirements. This will be in accordance to the roadmap for abiding by the FTAs' commitments, especially the EVFTA.

This year is set to see local firms continue to face numerous difficulties, such as a shortage of shipping vessels leading to an increase in logistics and input material costs.

Thien underscored the need to receive active support from the Government, the MoIT, and related ministries to remove hurdles in sea-port infrastructure. Indeed, this can be done by reducing various fees in the maritime field, whilst also increasing the number of containers and ships to minimize sea freight rates for routes to the United States, the UK, and the EU.

Nguyen Cam Trang, deputy director of the Import-Export Department, also underscored the importance of the efforts of enterprises in improving general competitiveness to create advantageous products that fully meet the requirements of the import market, thereby taking advantage of incentives from FTAs.

Deputy Minister Khanh pointed out that the MoIT will co-ordinate alongside relevant agencies to complete the trade infrastructure, strengthen connectivity to circulate goods for production, and boost export activities as well as reducing logistics costs.

Simultaneously, the Ministry will closely co-ordinate efforts with border provinces to facilitate customs clearance for import and export goods at the border gate area between Vietnam and China, especially for agricultural and aquatic products.

Le Quoc Phuong, former deputy director of the Center for Industry and Trade Information, said the key to sustainable exports is to switch from quantity to quality.

In order to achieve this goal, Phuong underlined the importance of strongly developing supporting industries, increasing the localiza-

tion rate, ramping up trade promotion, diversifying export markets, making good use of FTAs, simplifying administrative procedures, and improving the business environment for enterprises.

*(Source: VOV)*

### VIETNAM AIMS TO BECOME ATTRACTIVE INVESTMENT DESTINATION IN SEA

*(Continued from page 1)*

start-ups domestically increased in an unprecedented manner, with more than US\$1.3 billion being invested in Vietnamese innovative start-ups, the highest ever figure ever recorded.

Promoting innovative start-up activities in the nation can be attributable to the efforts of the Government, relevant ministries and sectors, along with media agencies, especially the National Innovation Center (NIC) under the Ministry of Planning and Investment.

The centre typically attracts major domestic and foreign technology enterprises and groups, thereby providing an optimal infrastructure system for the research and development of technology ideas and startups. It also supports connection and investment promotion as a way of accelerating the commercialisation of technology products.

According to Nguyen Thi Ngoc Dung, a representative of the NIC, Vietnamese businesses are becoming increasingly conscious of the need for innovation, especially after a period of responding to the global COVID-19 pandemic.

However, many domestic firms remain confused by the need to adapt, change, and face difficulties in innovating from capital and human resources to an actual vision. Currently, the NIC has gathered more than 1,000 Vietnamese experts who are working at an