



2022 NEWSLETTER

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Italian Chamber of Commerce in Vietnam

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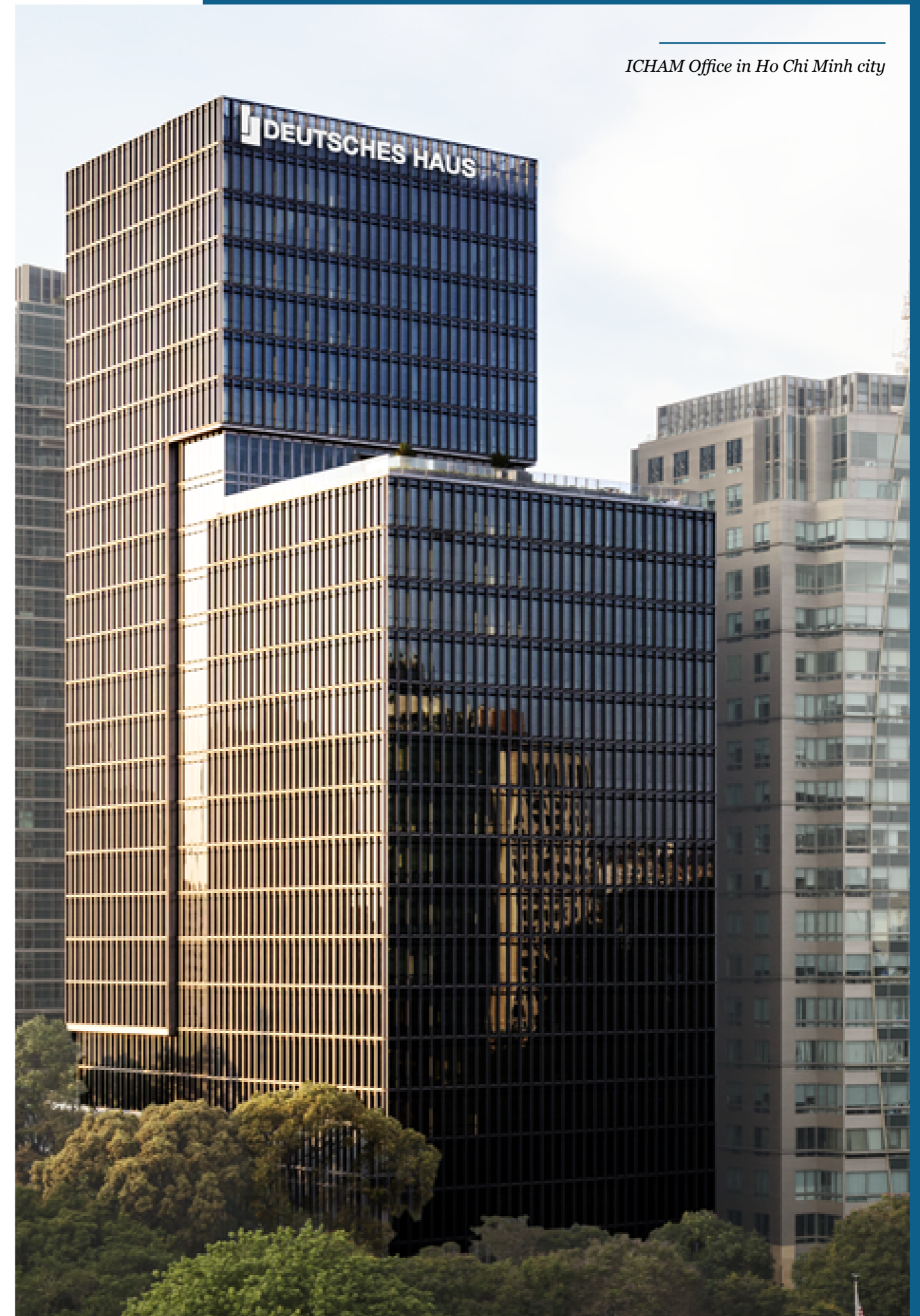
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Dear Members and Partners,

During the last years, we had to face some difficulties due to the pandemic situation, but in 2022 we have started to back to the new normal life and ICHAM has back on track again to become active in the business environment focusing the activities on supporting and promoting the main Italian business sectors and continue to be on side of all our Members.

Our mission is always to support our Members in their activities on bilateral strategy in both market Italy and Vietnam.

This year 2023 will be very important because Italy will celebrate 50 years of diplomatic relations between Italy and Vietnam and also we will celebrate the ICHAM's 15th anniversary and we are already planning many events that will honor all our members and partners.

Will be a year full of activities where all our Members will play an important role to attend and support these initiatives.

We are planning to continue our job to strengthen traditionally strong sectors such as F&B, Machinery, Furniture & Design, and Textile but we will focus also on the Green sector from clean energy to water treatment, Agriculture Aerospace, and Digital transformation where Italian companies can play a leading role.

We will continue the excellent collaboration as "Sistema Italia" with the Embassy of Italy in Hanoi, with the Consulate General of Italy and ICE in Ho Chi Minh City.

In conclusion, I would like to say that the growth of ICHAM is due in particular to the support of all our Members, a special thanks to all of them that will continue to be on our side for the next coming years.

The Board of Directors, the ICHAM Team and I wish you a very Happy New Year **full of health, happiness and prosperity.**

Happy New Year of the Cat!

Michele D'Ercole
ICHAM Chairman



Dear ICHAM Members,

I would like to congratulate all of you for the passion, professionalism and seriousness you have shown, also in 2022, in conducting your business activity between Italy and Vietnam.

Thanks to your work, bilateral trade between our two countries reached the record figure of 6.2 billion US dollars (+10.9% on 2021), exceeding pre-pandemic levels.

This dynamism is also reflected in the number of business visas issued to Vietnamese citizens in 2022, as many as 1232, also higher than in 2019 if we consider that two-way mobility has only resumed since April.

We therefore enter the New Year of the Cat with trust and enthusiasm, well aware of the difficult challenges ahead, first of all the global consequences of the Russian aggression to Ukraine, but also reassured by an increasingly close bilateral relationship between Italy and Vietnam, which in 2023 will celebrate 50 years of diplomatic relations and 10 years of strategic partnership. The meeting in Brussels on December 14 between the new Italian Head of Government Giorgia Meloni, and the Vietnamese Prime Minister Pham Minh Chinh, confirmed the solidity of our friendship and laid the foundations for seizing even better the many opportunities that arise from it.

I wish to send all of you and your families my warmest wishes for the Lunar New Year and also confirm for the future the full support of the Embassy and all the Italian institutions in Vietnam to the continuous expansion of your business activities.

Special greetings and thanks go to the President, the members of the board, the Secretary General and all the staff of the Chamber, with sincere appreciation for the quality of the numerous initiatives carried out in all fields, from food & beverage to pharmaceuticals, from fashion to "green", from the missions in Italy to the exchanges with the Vietnamese provinces.

Chúc mừng năm mới!

Antonio Alessandro
Ambassador of Italy to Vietnam

MESSAGE



Dear ICHAM Members,

Since its founding almost ten years ago, the Consulate General of Ho Chi Minh City has economic and trade promotion as its main objective, and in this perspective the relationship with the Italian Chamber of Commerce in Vietnam (ICHAM), as indeed with the ICE Office, is crucial.

In all these years we have worked closely together to promote Italian businesses in Vietnam, and I am sure that the coming year will also see strong action in this regard. The most recent data on

Italy-Vietnam trade shows that trade relations remain solid, positioning Italy among Vietnam's main economic partners.

Although some economic indicators show some critical issues that will affect the world economy and also the regional economy in the short term, nevertheless, the coming year still looks positive for Vietnam, which should be able to counter some slowdown factors better than its neighbors. For this reason, the interest of Sistema Italia, which has been on the rise in recent months, will predictably lead to an increasing presence of Italian companies, if only in an exploratory mode.

The role of the Consulate General, ICE and the Chamber of Commerce will therefore be more crucial than ever to ensure a framework of promotion and support for an increasingly robust development of economic and trade relations in a year in which 50 years of the establishment of diplomatic relations between Italy and Vietnam is celebrated, and therefore takes on a particular symbolic value.

Happy New Year!

Enrico Padula
Consul General of Italy
in Ho Chi Minh City

ACTIVITIES & EVENTS

The Italian Chamber of Commerce in Vietnam (ICHAM) is officially recognized by the Italian Government as a member of the Association of Italian Chambers of Commerce Abroad (Assocamerestero). According to the annual practice, Assocamerestero conducts conferences and seminars to strengthen the connection between the business support public systems, the multiple industry and business associations in Italy and the Italian chambers of commerce abroad, thereby supporting more effectively the process of market access, trade promotion and investment of Italian enterprises in the international market.

After a pause due to the Covid-19 pandemic in 2020 and 2021, the aforementioned activities have been resumed in Italy in the traditional offline meeting format. In 2022, ICHAM leaders actively participated and contributed at events organized by Assocamerestero while maintaining constant interaction with many partners and businesses with relationships or interest in the Vietnamese market.

In April 2022, ICHAM Chairman Mr. Michele D'Ercole attended the Assocamerestero Council meeting in Rome as a member of the Assocamerestero Council. This was the first event to be held since the lift of Italy's travel restrictions due to the pandemic.

From 18th to 20th of June 2022, the 23rd Assocamerestero Secretary General's Conference took place in Milan, Italy. ICHAM Executive Director Quyet Tran participated in events within the framework of this activity, especially B2B-related discussions between Italian chambers of commerce abroad and regional economic development agencies, local chambers of commerce, industry associations, fair organizers to learn, exchange and establish cooperative relationships with Italian partners, thereby enhancing access and support capability for Italian businesses in Vietnam market in the near future.



Chairman Michele D'Ercole participating the Assocamerestero Council meeting (Rome, 04/2022)



Overview of the 23rd Assocamerestero Secretary General's Conference - Milan, 06/2022

From October 8th to 10th, 2022 in the city of Perugia, Umbria region, the 31st Global Conference of the Italian Chamber of Commerce abroad took place featuring the participation of the Assocamerestero's President and Secretary General, 84 Chambers within the Assocamerestero system that operate in 61 countries around the world. Representing ICHAM were Chairman Mr. Michele D'Ercole and Executive Director Mr. Quyet Tran.



Overview of the 31st Assocamerestero World Convention - Perugia, 10/2022

This conference was of significant importance regarding the activities of Assocamerestero and its member Chambers as it included the election of Assocamerestero's Chairman and Executive Council for the term 2022-2025.



ICHAM Chairman and Executive Director congratulate the new Chairman of Assocamerestero

Within the framework of the Conference, meetings among region-related chambers of commerce were hosted. For the Asia, Oceania and South Africa region, this meeting was chaired by ICHAM Chairman Mr. Michele D'Ercole - Regional Representative and during this occasion, chambers' delegates conducted voting procedure to point out the new Regional Representative and discussed measures to strengthen cooperation among the present chambers, especially through annual meetings between chambers in the region on a rotating basis. At the meeting Mr. Paolo Bazzoni, Chairman of the Italian Chamber of Commerce in China was elected as the new Regional Representative for Asia, Oceania and South Africa Chamber Network.



HE Chairman Michele D'Ercole presides the Area Meeting

As part of the Conference, Executive Director Mr. Quyet Tran participated in the Workshop "Connecting Umbria Region to the Future" - organized by the Umbria Regional Chamber of Commerce in collaboration with the city of Perugia and the Umbria regional government in order to strengthen the connection between businesses of Umbria region and foreign markets through the Assocamerestero system of chambers around the world. In addition, Mr. Quyet discussed further B2B topics with industry associations and businesses in the Umbria region that were interested in learning and promoting business in the Vietnamese market.

▶ TRADE PROMOTION

The year 2022 marked a strong recovery for the Vietnamese economy. ICHAM also made its contribution by organizing (and co-organizing) many trade promotion activities, B2B meetings (both online and in-person) in order to consolidate bilateral economic and trading relationships between Italy and Vietnam.

ONLINE MISSION "VENETO – PLURISSETTORIALE: ORGANIZZAZIONE MISSIONE VIRTUALE VIETNAM - ASIA ORIENTALE"



In March 2022, ICHAM, together with the Veneto region and the Special Trade promotion agency of Veneto region (Venice Promex) organized an online Trade mission: "VENETO - PLURISSETTORIALE: ORGANIZZAZIONE MISSIONE VIRTUALE VIETNAM - ASIA ORIENTALE". There were 14 Veneto companies joined from many industries such as mechanics, furniture, lighting, design and construction materials.

The initiative provided the Italian manufacturing companies a unique platform to meet potential importers, buyers and business partners from all Asia - with more than 14 international buyers from Vietnam, India, South Korea, the Philippines and Thailand (118 B2B meetings online in total). Both Italian manufacturing companies and international buyers provided positive feedback afterward.

Over the past two years, Covid-19 disrupted investment and trade between Italy and Vietnam. For that reason, ICHAM gave it full efforts, organizing business networking events, webinars and other online and/or in-person activities to continually consolidate the bilateral relationship between Italy and Vietnam. With online B2B meetings, many companies considered it an effective, flexible medium in terms of time and cost-effective. After the meetings, the manufacturers were willing to send samples so that buyers could evaluate their products first-hand and reach a timely conclusion for possible collaboration.

Settori importanti

- Energia rinnovabile (solare, eolico...)
- Economia circolare
- Trattamento e gestione dei rifiuti
- Macchinari
- Commodities
- Le «Tre F» Furniture, Fashion, F&B
- Infrastrutture
- ICT (AI, IoT, Fintech, Machine Learning)

PHARMACEUTICALS MADE IN ITALY 2022

When Vietnam reopened to foreign visitors, ICHAM quickly resumed its in-person trade promotion activities. On June 9th and 10th at Caravelle Saigon Hotel, ICHAM and the Association of Pharmaceutical Exporters MedExport Italia organized the trade mission “Pharmaceuticals Made in Italy 2022”.

The event aims to create opportunities for Vietnamese importers and Italian pharmaceutical producers, especially in the context of high demand for pharmaceuticals due to the global pandemic. Vietnam is ranked among the group of 17 countries with the highest growth in the pharmaceutical industry in the world.

This was the fourth time ICHAM organized the Pharmaceuticals Made in Italy and this event became even more meaningful when ICHAM was honored to welcome the Italian Deputy Minister of Foreign Affairs and International Cooperation, H.E. Manlio Di Stefano for the opening speech at Pharmaceuticals Made in Italy. Together with Deputy Minister Di Stefano, there was an entire Italian system present such as H.E. Ambassador of Italy to Hanoi Antonio Alessandro, H.E. Consul General of Italy to Ho Chi Minh City Enrico Padula. The Italian system’s presence emphasized the commitment to the Vietnamese market - Italy’s leading strategic partner in the ASEAN region.



In this event, 9 Italian enterprises in pharmaceuticals, medical equipment and dietary supplements had met and discussed one-on-one with more than 30 potential importers, distributors, business partners from Vietnam, India, South Korea, the Philippines and Cambodia. The event received positive feedback from both sides for the quality of the meetings.

Prof. Gennaro Schettini, representative of ESSETI Pharmaceutical Company said: “I hope and believe that this event will open up many opportunities for sustainable development cooperation for both Italy and Asian companies.”

On the Vietnamese pharmaceutical market perspective, Ms. Tran Do Ngoc Chau, Deputy General Director of Thuan Gia Pharmaceutical Company said: “Vietnam is one of the fastest growing pharmaceutical markets in ASEAN because it has a large population, nearly 100 millions, many young people, and especially after the Covid-19 epidemic, many people are willing to pay more for pharmaceutical and healthcare products.

BRINGING VIETNAMESE BUYERS TO ITALY - DESTINATION PIEDMONT REGION

Besides organizing trade delegations for Italian companies into Vietnam, ICHAM also organized trade missions with Italian trade promotion agencies to bring Vietnamese buyers to Italy and join business connecting programs as well as for them to search for potential sourcing partners.

Key region for 2022 was Piedmont. Located in the northwest of Italy, Piedmont is the second largest region in terms of area, fourth in export and fifth in economy, especially in the fields of: automotive industry, chemicals, agrifood products and apparel.

As a promotional initiative in “True Italian Taste” project, from June 29th to July 2nd, 2022, ICHAM in collaboration with Torino Chamber of Commerce brought 02 Vietnamese F&B importers

to participate “TRUE ITALIAN TASTE: TORINO TOUR – The ultimate Food & Beverage experience”. This was a B2B meeting program to promote high-class agri food products and beverages of the Piedmont region for Vietnam, India, Japan and Australia markets.



In addition, on October 5th and 6th, 2022 at Venaria Palace, Turin city, ICHAM brought 05 Vietnamese buyers in design, F&B, Pharmaceutical and Cosmetics to participate in “Experience Piemonte: Luxury, Design, Wellness, Taste”. ICHAM collaborated with Trade Promotion Agency Centro Estero Piemonte to organize this event.

The two-day B2B meetings and networking event is a unique opportunity for international buyers to meet and do business with top Piedmont suppliers with signature handcrafted products, creativity and excellent quality.

ICHAM IN VIETNAMESE FAIRS & EXHIBITIONS

In the rise of the Italy - Vietnam commercial relationship of coffee exportation and coffee consuming culture, ICHAM joined the Vietnam International Cafe Show 2022 in order to bring our members' Italian products closer to the consumers, introducing our activities to partners, visitors, and also promoting exchanges for potential cooperation between F&B enterprises of Vietnam and Italy.

Interior design has always been one of Italy's biggest strengths. To represent the voice of the Italian interior design industry in the Vietnamese market and to encourage cooperation between Vietnamese businesses and Italian businesses, ICHAM participated in the Vietnam Design Week VMARK 2022 as a Supporting Partner.

At the opening ceremony, ICHAM Chairman introduced the Italian design industry in general and the interior design industry in particular, thereby drawing the participants' attention to the potential of cooperation between businesses of the two countries.



THE JOURNEY OF “TRUE ITALIAN TASTE” IN VIETNAM

True Italian Taste is a national culinary promotion project implemented by the Italian government in 40 countries and territories from 2018 to present. ICHAM was honored to be designated as the implementer of this project in Vietnam by the Italian government. After 4 years of implementing “True Italian Taste”, ICHAM has successfully organized more than 10 culinary promotion events, attracting a lot of attention from key

players in food industry such as importers, distributors, Ho.Re.Ca operators, food-bloggers, Italian food lovers, thereby making an important contribution to promoting the Italian culinary culture in general and standard of the Italian agricultural products, food and beverages in particular, providing knowledge of certified and protected agricultural products with 842 product classifications labeled PGO, PDI and TSG.



STAY EXPORT PROJECT

ICHAM President Mr. Michele D’Ercole said: “Vietnam is one of the important markets for Italy. In the past 5 years, Italy’s export turnover to Vietnam has increased by 78%, reaching more than 1.3 billion USD in 2021. In which, the export of agricultural-food products, up 86%, accounts for the proportion of 6.7%. I believe that True Italian Taste events held throughout Vietnam during the past 4 years from 2019 to 2022 have contributed to raising the awareness of Vietnamese consumers about Italian standard products, as well as bringing Italian food closer to Vietnamese consumers.”



For this success, ICHAM would like to thank the Embassy of Italy in Hanoi, the Consulate General of Italy in Ho Chi Minh City for supporting ICHAM throughout the project. Business partners importing and distributing Italian food, sponsors have actively participated. Besides, ICHAM would also like to thank the 2 brand ambassadors of Miss Vietnam 2010 Ngoc Han and Madam Trang Le for their contribution to promoting and spreading the value of Italian cuisine to the Vietnamese people.



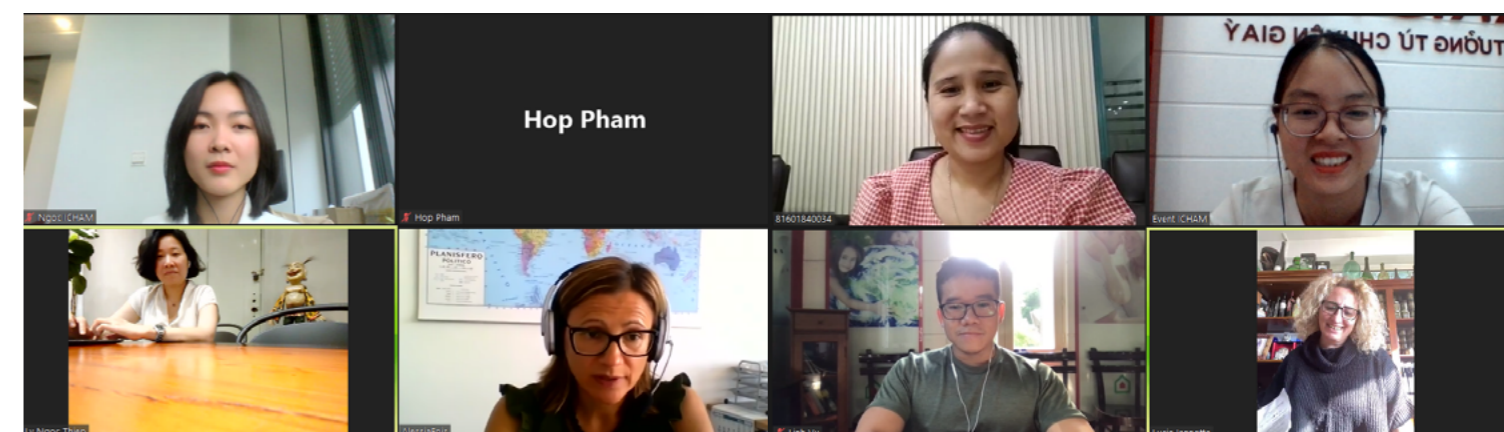
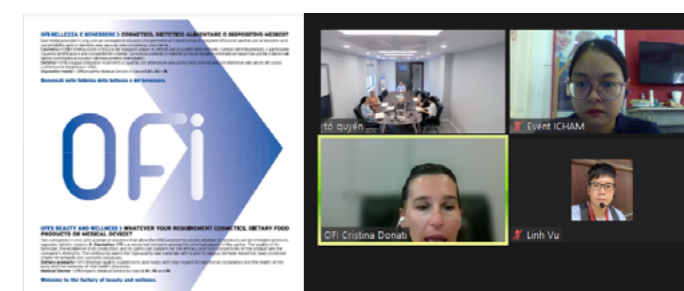
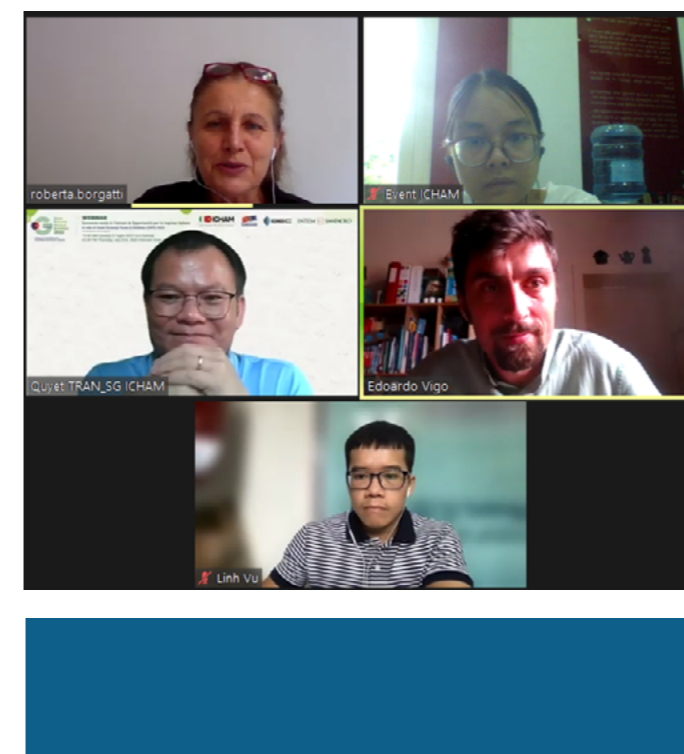
The project “True Italian Taste” ends here, but ICHAM will continue to promote bilateral trading relationship between Vietnam and Italy as well as promoting Italian culture and cuisine to the Vietnamese people.

“Stay Export” is a project developed and implemented by Unioncamere, Assocamerestero and the Italian Chambers of Commerce Abroad (CCIE) system. “Stay Export” ran from January to June 2022 with the scope to support Italian SMEs approaching markets abroad. Company participants received a 90 minutes intensive training on “doing business abroad”, provided by local Italian Chambers of Commerce. Training topics are: cultural approach, business projection, technical barriers, macro-economic trends, operational aspects related to exports, international trade strategy, investment opportunities etc..



In addition, “Stay Export” also included the Digital Sustainability Atlas, a tool aimed to provide to the Italian companies a comprehensive view about sustainable development (environmental, economic, social aspects and digitalization).

As one of the implementers of this project, ICHAM Provided consultancy to 05 Italian companies operating in food, industrial machinery, pharmaceuticals and smart city industry. Besides this, based on case by case need, ICHAM also organized B2B meetings online for some Italian company participants. They met with Vietnamese business potential counterparts to discuss more details.



WORKING WITH LOCAL PROVINCES

In the first half of 2022, ICHAM accompanied the Italian Embassy in Vietnam to visit and work with Vietnamese provinces in order to expand partnerships, learn about the local business environment and to promote trade activities with local businesses.

Through the visit trips, the Ambassador wished to further strengthen the cooperation relationship between the Italian business community and local authorities, so that Italian businesses can access appropriate focal points for cooperation. . Each province has its own strong industry



Italian Ambassador to Vietnam - Mr. Antonio Alessandro, President of ICHAM Mr. Michele D'Ercole, Executive Director - Mr. Quyet Tran welcomed by Provincial Secretary Party Committee - Mr. Pham Xuan Thang.

Mr. Antonio Alessandro - Italian Ambassador to Vietnam, Mr. Duong Hai Hung - Vietnamese Ambassador to Italy, Mr. Michele D'Ercole - President of ICHAM and Mr. Quyet Tran - Director CEO of ICHAM, and Mr. Duong Anh Le - Chairman of Bac Giang People's Committee.



ICHAM President - Mr. Michele D'Ercole participated in the meeting between Lao Cai Provincial People's Committee and EUBIZ Joint Stock Company.



ICHAM Executive Director accompanied Consul General of Italy in HCMC during the official visit to Gia Lai province



ICHAM joined Embassy of Italy in Hanoi during the official visit to Thanh Hoa province

On December 16th, 2022 at Casa Italia, the signing ceremony of the Memorandum of Understanding between ICHAM and the People's Committee of Thanh Hoa province took place under the witness of the Italian Ambassador in Hanoi HE. Antonio Alessandro.

The two sides expected this would be an important milestone to create many potential cooperation opportunities between businesses of Thanh Hoa province and Italian businesses in various fields including: education, human resource training, tourism, agriculture, healthcare, pharmaceuticals, waste treatment, water treatment, etc



ICHAM WITH BUSINESS ASSOCIATIONS IN VIETNAM

As part of the plan to strengthen cooperation between the Italian Chamber of Commerce in Vietnam and its partners, business and associations, in 2022 ICHAM has implemented the activity “Meet Icham’s Partner” aimed to create contact, meeting and exchange of potential cooperation between ICHAM and associations in general and between Icham’s member enterprises and enterprises that are members of partner associations in particular.



Based on evaluating potential Ho Chi Minh City and the southern market in Vietnam- Italy trade, ICHAM met the Vietnam Chamber of Commerce and Industry in HCMC to exchange information and evaluate potential cooperation in the future. The two sides agreed to continue to evaluate and define some fields and activities for cooperation not only between ICHAM and VCCI HCM city but also for their members. The main focus of cooperation is training on customs and tax policies for ICHAM member enterprises and trade and investment promotions activities between the two



countries in the upcoming time. Especially in 2023 with many activities for celebrating the 50th anniversary of the establishment of diplomatic relations between Vietnam and the 10th anniversary of the signing of the Vietnam- Italy Strategic Partnership Agreement(2013- 2023).

In the first year of implementing these activities, Icham has focused on contacting associations that have close connections with Italy like Vietnam Textile and Apparel Association (VITAS), Vietnam leather, footwear and handbag Association (LEFASO), to find out about the current status between businesses that are members of these associations and their Italian partners and the potential for increasing trade between businesses of the two countries in the upcoming time.



The highlight of strengthening cooperation between ICHAM, business associations and industry associations in 2022 is the signing ceremony of a Memorandum of Understanding between the ICHAM and Ha Noi association of main industry (HAMI) which took place on June 10



on the occasion of the working visit to Vietnam by Mr Manilo Di Stefano, Secretary of State for Foreign Affairs of Italy and the signing ceremony of a Memorandum of Understanding between Icham and The Ho Chi Minh Handicraft and woodworking association HCM. It is expected in 2023 and upcoming years, Icham will exchange activity plan and define some main collaboration between Icham and HAMI and HAWA.



GREEN ECONOMY FORUM & EXHIBITION (GEFE) 2022

With the goal of helping Vietnam achieve its COP26 commitments and fulfill the socio-economic development goals outlined in the National Green Growth Strategy 2021-2030, the European Chamber of Commerce in Vietnam (EuroCham Vietnam) organized “Green Economy Forum & Exhibition (GEFE) 2022” at THISO SkyHall in Ho Chi Minh City from November 28 to November 30, 2022.

During the three days of the conference, exhibition sessions and high-level B2B and B2G dialogues took place to create a space for everyone to discuss and apply green technology transfer initiatives from Europe to Vietnam.

Topics related to green policy frameworks, national energy plans, and climate risks were proposed and discussed by experts in sustainable business as well as representatives of European and Vietnamese governments. Discussion sessions focused on the following topics: Green energy and finance, waste treatment and sustainable development, innovation and entrepreneurship.

Different countries from Europe brought innovations and sustainable solutions to



Vietnam, showcasing their products to the visitors through their pavilions.

The Italy pavilion hosted by the Italian Chamber of Commerce in Vietnam (ICHAM) gathered six Italian businesses including: Bonfiglioli – Wind Turbines; Datalogic – Scanners; Elevator Innovation Hub – Garbage Collector System for River & Electric Vehicle; Hung Yen Knitting & Dyeing Co., Ltd – Recycled textile; Piaggio Vietnam – Electric Vespa & Robots.

Italy is known as a country that values corporate responsibility and sustainable development strategies. The country has invested heavily in renewable energy, leads Europe in organic farming and will become a leading floating wind market.

The success of GEFE 2022 will contribute to the effective implementation of Vietnam’s National Green Growth Strategy as well as promote economic, trade and investment cooperation between Vietnam and the EU to a higher level.



A TASTE OF VALPOLICELLA WINES - CONTEST & MASTERCLASS

The Italian Chamber of Commerce in Vietnam (ICHAM) and Consortium for the Tutelage of Valpolicella Wines, with support of the Italian Embassy in Hanoi and the Italian Consulate General in Ho Chi Minh City, organized the contest “Who will be the next Valpolicella wine specialist?” in December 5th in Hanoi and in December 7th, 2022 in Ho Chi Minh City to find the Valpolicella Wine Experts in Vietnam. This contest also included a Masterclass of Valpolicella Wine Tasting.



This event was inspired by the VII WEEK OF ITALIAN CUISINE IN THE WORLD to promote and increase the awareness of Valpolicella wine region with its excellent products labeled PDO, PGI such as Valpolicella DOC Superiore, Valpolicella Ripasso DOC and Amarone della Valpolicella DOC/DOCG among the wine lover, wine experts and Vietnamese consumers.

In 2021, Italy is the world leader in wine production, in which the Veneto region, home to Valpolicella wine producers, has exported nearly 73.6 million bottles of DOC and DOCG Veneto wines to many countries around the world. The main export markets of the Italian wines are the United States (11%), Switzerland (11%), Canada (11%), UK (10%) and Germany (10%). The Italian wines are famous in Vietnam in recent years, but the understanding of the Italian wines in general and Valpolicella wine in particular is still limited, not showing enough value of this fine wine line. ICHAM expects that through this initiative, Vietnamese consumers will have more information and understanding about Valpolicella.



► WEBINARS & CONFERENCES WITH PARTNERS & MEMBERS

In 2022, ICHAM has coordinated with members and partners to organize the series “Vietnam - Country Presentation” and numerous seminars and workshops in order to promote Vietnam as a destination of attractive business and investment opportunities, share and update the latest development trends and in-depth news to the business community of both countries.



The two winners of the wine Valpolicella contests: Ms. Dam Thi Thanh Hoa in Hanoi and Ms. Le Hoang Khanh Vi in Ho Chi Minh City had been sponsored a trip to Verona, Italy to attend the VEP - Valpolicella Education Program in January 2023.



■ VIETNAM - COUNTRY PRESENTATION IN ITALY

During the formation and development of ICHAM, one of our main and vital works in strengthening business connection between Italy and Vietnam is conducting Country Presentation where we highlight and communicate the overview of the Vietnam market and what it has to offer for Italian businesses when joining the market. Usually, this activity is organized in collaboration with ICHAM’s partners including regional economic development agencies, chambers of commerce, local business associations in Italy and with the support of representatives ICHAM (Desk ICHAM) in Italy. Along with presentation activities, ICHAM representatives often network with businesses (B2B Meetings) to update information on their business fields, their manufactured or distributed products, as well as to understand what they look for in the Vietnamese market, thereby determining the appropriate way and route to best support partners in the process of market access.

In 2022, ICHAM continued to introduce Vietnam - an attractive business and investment destination to Italian businesses from various regions with great potential in economic and trade relations between Vietnam and Italy.

On June 21 and 22, 2022, within the framework of the Southeast Asian Economic Forum organized by the Piemonte Agency for Investments, Export and Tourism (CEIPiemonte) in collaboration with the Italian Chambers of Commerce in Southeast Asia, ICHAM Executive Director Mr. Quyet Tran delivered a presentation “Vietnam - Business and investment opportunities for Italian businesses”. The speech provided updated information on Vietnam’s economic development in the second half of 2022 and highlighted the potential sectors for Italian businesses in general and Piedmontese businesses in particular.



Mr. Quyet Tran delivered a Country Presentation at Torino - June 21st, 2023

The next destination for Country Presentation was Trento where ICHAM cooperated with Trentino Sviluppo S.p.a and ICHAM Desk in Trentino ALto Adige region. The introduction and networking activities took place at the premises of ICHAM Member - Bonfiglioli's factory in Trento.



Mr. Quyet and ICHAM Desk in Trentino Alto Adige Mariano Anderle meeting business representatives - Trento, June 23rd, 2023



Mr. Quyet and ICHAM Desk in Trentino Alto Adige Mariano Anderle meeting business representatives - Trento, June 23rd, 2023

In Pisa, during the joint working trip between ICHAM and the Embassy of Vietnam to Italy, Mr. Quyet accompanied HE. Duong Hai Hung, Ambassador of Vietnam to Italy as they visited Pisa city and presented at the seminar “Vietnam - Opportunities for Cooperation and Investment for business and territory” organized by Unioni Industriali di Pisa và North Toscana Chamber of Commerce.

On October 10th, 2022, Oriental Chamber of Commerce in Bari (Puglia region) cooperated with Italian Chamber of Commerce in Vietnam, Thailand, Malaysia and Philippines to organize the SEED - South East Economic Dialogue in order to introduce to the business community of Bari and other localities the investment potentials in South East Asia. Mr. Quyet had delivered his speech at the event and networked with local businesses



Mr. Quyet interacted with businesses at SEED - Bari, October 10th, 2022

CONFERENCE “SUSTAINABLE MATERIALS FOR FASHION AND INTERIOR DESIGN”



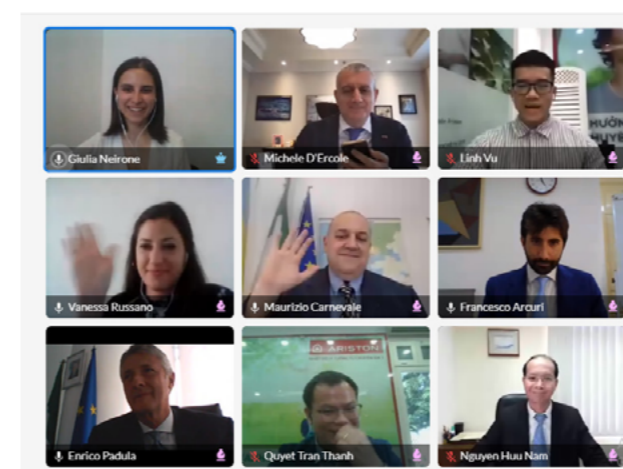
Amongst the current sustainable development wave, natural, sustainable materials increasingly become an urgent issue and yet, at the same time, poses opportunities for Vietnam - a country well-known for its tradition of handcraft and natural materials, to thrive.

Within the Aquafina - Vietnam International Fashion Show 2022, Harper's Bazaar hosted a dedicated seminar on the topic of natural materials. The event welcomed Consul General of Italy in HCMC Mr. Enrico Padula and spouse, ICHAM Chairman Mr. Michele D'Ercole, Director of Italy Trade Agency Mr. Fabio De Cillis and Director of Prodotti Alfa Srl. Mr. Mario Ferrari to join and represent Italy's point of view in the industry of sustainable fashion.

WEBINAR “FEDERCAMERE - THE NEW PLATFORM FOR INTERNATIONALIZATION”

On May 18th, ICHAM Chairman participated with interest at the online conference for the presentation of the new federcamere.it platform. Following the institutional interventions of the representatives of the Ministry of Economic Development, the Ministry of Foreign Affairs and International Cooperation, Unioncamere and Assocamerestero, the President of FederCamere Maurizio Carnevale illustrated the opportunities and the functions of federcamere.it, a free and open source tool developed for promoting the internationalization of the Italian companies.

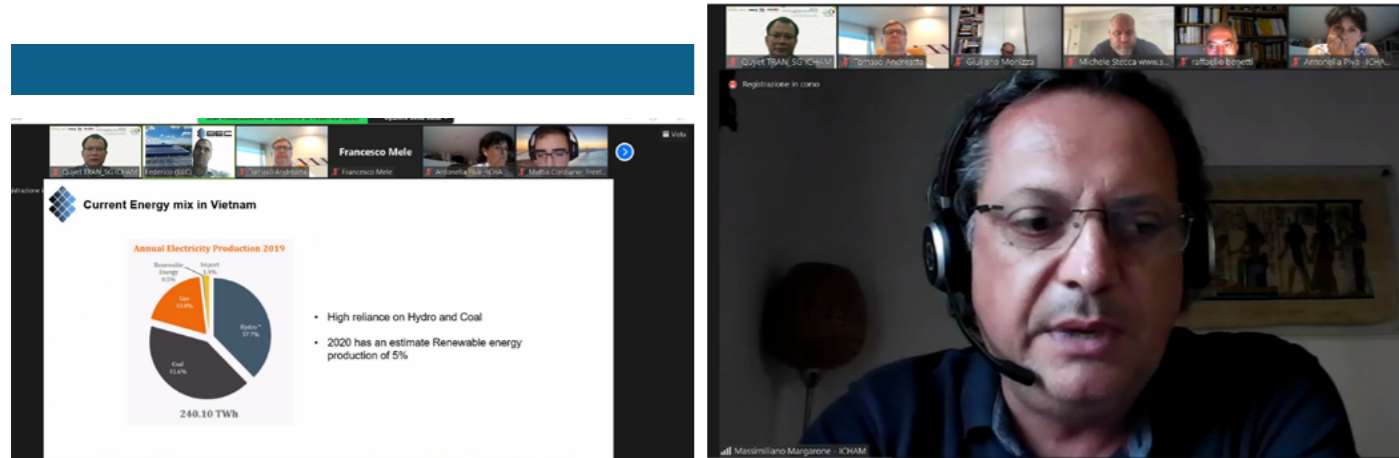
As the webinar speaker, Mr. Michele D'Ercole delivered an overview of the Vietnamese market and the potentials that Italian companies can make use of should they join the market.



WEBINAR “FOCUS VIETNAM”

ICHAM and FederCamere successfully organized the webinar “Focus Vietnam” on July 12th, 2022 to introduce Italian businesses the potentials and opportunities of the Vietnamese market.

As shared by Mr. Michele D’Ercole, there were many fields, services and activities that would interest foreign businesses to invest in Vietnam such as manufacturing, real estate, agriculture, and education. He believed that in the future Italian businesses can fully develop, stick to, synchronize and adapt to the needs of the Vietnamese market in the same way that our members have done and received great results: Piaggio, GIVI, Ariston, Bonfiglioli, etc.

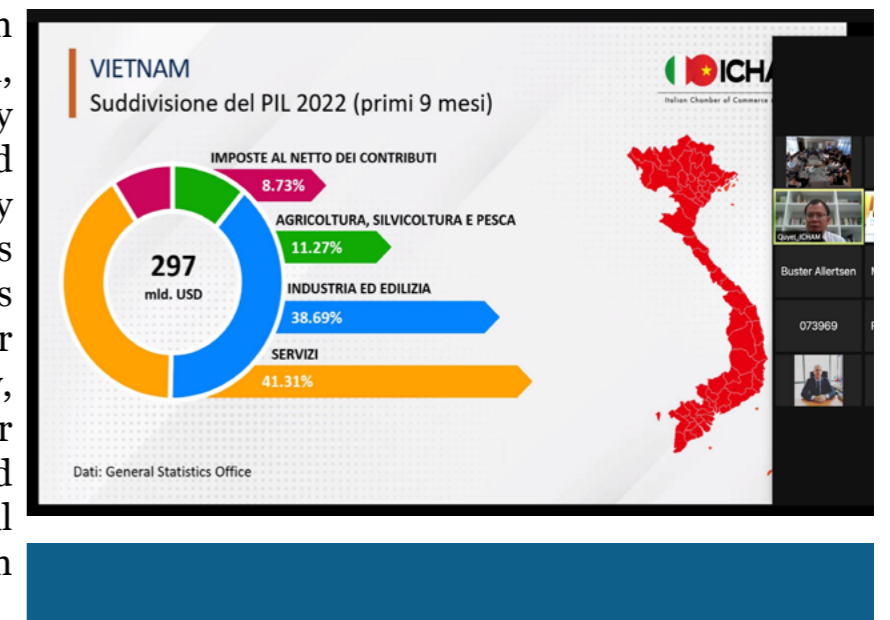


ICHAM’s Executive Director Mr. Tran Thanh Quyet highlighted that with an abundant source of young workers, a competitive economy, and stable support from the government, the Vietnamese market has become a potential commercial partner for Italian businesses. He affirmed that the commercial cooperation relationship between Italy and Vietnam has been increasingly consolidated and tightened through the increase in trade promotion activities and mutual assistance in recent years.



WEBINAR “GREEN ECONOMY IN VIETNAM & OPPORTUNITIES FOR ITALIAN BUSINESSES”

On July 21st, 2022, ICHAM in collaboration with EuroCham, Bestiani Engineering Company (BEC) and Intesa Sanpaolo hosted the webinar “Green Economy in Vietnam & Opportunities for Italian Businesses”. In this webinar specially organized for the Italian business community, ICHAM Executive Director and our guest speakers shared insights on the highly potential market of green sectors in Vietnam.



“CATCHING UP WITH THE FAR EAST: A ROUNDTABLE OF UPDATES”

On October 19th, 2022, ICHAM’s Executive Director was invited to join as a speaker and share insights with over 20 business representatives at “Catching Up with the Far East: A RoundTable of Updates from the Main Far East Markets and The Potential of their Most Innovative Sectors”.

Organized by Kelmer with the collaboration of four Italian Chambers of Commerce in Asia, the Roundtable event featured

insightful talks from representatives of Italian Chambers of Commerce in Singapore, Vietnam, Philippines and Thailand to cover the trends of Far East markets and its most innovative sectors.

Introducing Vietnam, ICHAM’s Executive Director Mr. Tran Thanh Quyet shared about the potential of the Vietnam market and its strength in production - export industry between Vietnam and Italy.



SEMINAR “HR DEVELOPMENT PATH FOR LOGISTICS & SUPPLY CHAIN MANAGEMENT IN VIETNAM: A MULTI-DIMENSIONAL PERSPECTIVES”



On October 22nd, 2022 at Hanoi University of Science and Technology, ICHAM Director Mr. Tran Thanh Quyet attended the seminar “HR Development Path for Logistics & Supply Chain Management in Vietnam: A Multi-Dimensional Perspectives” organized by the Research Department of Vietnam Association for Logistics Manpower Development (VALOMA).

During the meeting, Mr. Quyet discussed the strengthening of cooperation between VALOMA and ICHAM in the near future, the plan to organize a seminar between two parties on the topic of the world logistics market as well as cooperation opportunities between Italy and Vietnam in the field of Logistics.



ITALIAN CUISINE WEEK 2022

Each year, November is dedicated to honor Italian Cuisine Week, which takes place around the world offering a variety of exciting culinary activities. In Vietnam, with the support of ICHAM, the Italian Embassy in Hanoi and the Italian Consulate General in Ho Chi Minh City simultaneously carried out a series of activities including exhibitions, promotions at Italian restaurants, ice cream festivals, wine competitions and workshops, etc.

HANOI

From November 14th to November 20th, 2022, the “A Taste of Italy Every Day” Fair was organized by the Italian Embassy in Vietnam with support from ICHAM. Under the theme “Conviviality, sustainability and innovation: the ingredients of Italian cuisine for people’s health and the safeguard of the planet”, the event offered the public an opportunity to experience authentic, healthy Italian dishes with its own identity, and offered premium “Made in Italy” agricultural products.

With 10 exhibiting booths, the exhibition has attracted 10,000 visitors joining the cultural and culinary exchanges activities and concerts. The guests experienced the creative combination of product exhibitions and cultural activities such as concert art performance, game show, and cooking show - both meant to promote Italian culture and create an entertainment space for the audience to visit.



HO CHI MINH CITY

In Ho Chi Minh City, aside from various promotional programs and activities, the Consulate General of Italy, with ICHAM's support, organized the event "Chefs and Celebs" - where famous Vietnamese stars meet top Italian chefs in Ho Chi Minh City.

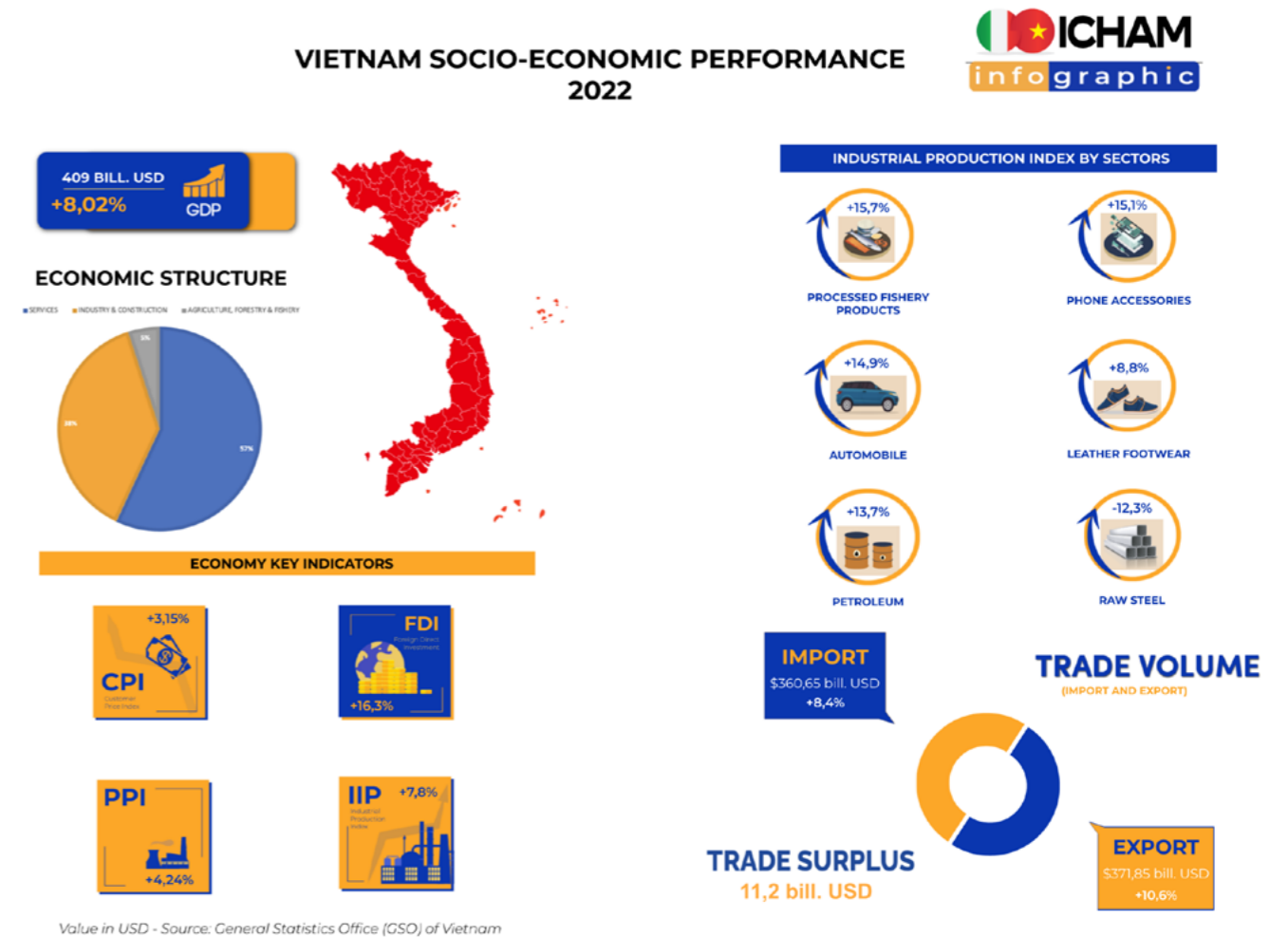


At the event, food lovers of the beautiful boot-shaped country had the opportunity to experience authentic Italian cuisine through the "cooking show" demonstrations on the stage. Exceptionally interesting were the interaction between 5 famous Italian chefs and 4 special guests as they shared their stories and impressions of those Italian dishes.



MARKET INFO

ICHAM INFOGRAPHIC 2022



ICHAM is delighted to introduce the ICHAM Infographic Series - ICHAM's quarterly publication highlighting the economic development trends in Vietnam, Italy as well as trade value between the two countries.

Let's look at the first infographic of 2023 covering what Vietnam has achieved in 2022!

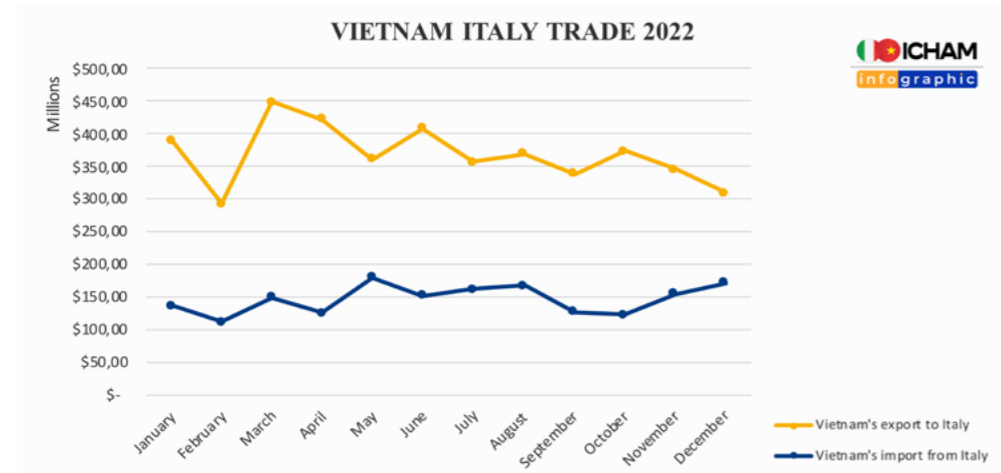
GDP per capita in 2022 at current prices was estimated at 95.6 million VND/person, equivalent to 4.110 USD, up 393 USD compared to 2021.

On average, in 2022, CPI increased by 3.15% compared to the average in 2021, reaching the target set by the National Assembly.

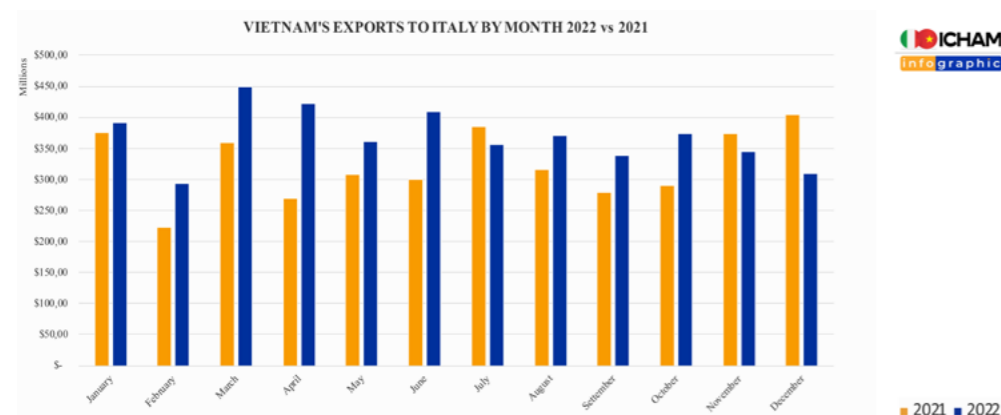
In general, in 2022, PPI increased 4,24%

Some key industrial products in 2022 increased sharply compared to the previous year: Beer (35.3%); Processed fishery products (15.7%); Phone accessories (15.1%); automobiles (14.9%); Petroleum (13.7%); chemical paint (10.4%); Steel bars and corners and Motorbike (both by 9.9%); Monosodium glutamate (9.3%); Leather footwear (8.8%). In the opposite direction, the number of products decreased compared to the previous year: Extracted crude oil and television (-1.3%); aquatic feed (-3.8%); N.P.K mixed fertilizer (-7.7%); mobile phones (-9.1%); Crude steel, iron (-12.3%).

The trade balance of goods in 2022 was estimated to have a trade surplus of 11.2 billion USD.



Vietnam - Italy Trade Value by Month 2022



Vietnam's Export Index to Italy by Month 2022 vs 2021



Vietnam's Import Index from Italy by Month 2022 vs 2021
Data source: Embassy of Italy in Hanoi



HIGHLIGHTS OF VIETNAM'S ECONOMY IN 2022 AND 2023 OUTLOOK

In 2022, the remnants of the COVID-19 epidemic and the fuel price crisis due to the conflict between Russia and Ukraine produced a slowdown in the global economy and a recession in many countries. However, Vietnam's economy is still robust and has emerged as a bright spot in both the regional and global economies, partially thanks to the adaptable and successful management strategies of the Government.

What are the highlights of Vietnam's economy in 2022 and prospects in 2023? We will answer these questions in-depth in this publication.

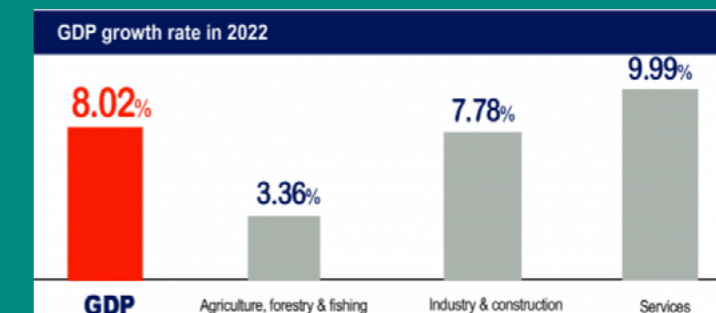
2022 – A Year of economic recovery

Despite the severe impact of the pandemic in the second part of 2021, thanks to the strategy “open up and living with Covid” as well as the efforts of all localities, the business community, and the people, Vietnam's production and business activities in all sectors quickly recovered and increased their competitive capacity in the region and globally.

According to data from the General Statistics Office, Vietnam's GDP growth in 2022 increased by 8.02% compared to the previous period, a record high in the 2011-2022 period.

Some key socio-economic indicators in 2022 are as follows:

GDP growth by sector:



Total retail sales of consumer goods and services: + 19.8%



Sources: <https://www.gso.gov.vn/en/data-and-statistics/2022/12/infographic-social-economic-situation-4th-quarter-and-2022/>

Listed below are indexes of 2022 comparing to the previous year:

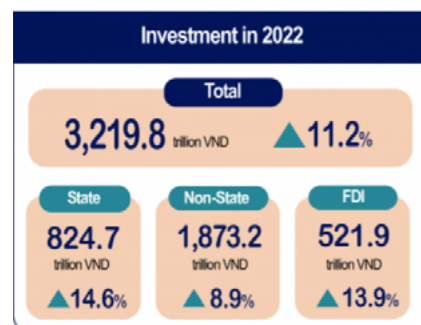
- Index of industrial production (IIP): + 7.8%
- Number of newly established enterprises: 148,533 enterprises
- Average consumer price index: + 3.15%
- International visitors to Vietnam: 2228%

It is also reported that the macro-economy remained steady with the inflation under control at an appropriate level because of the domestically abundant production and supplies, particularly in agricultural products, which served as an insulation against the global spike in food costs and even saw domestic pork prices decrease, are substantially to blame for the reduced inflation rate.



Sources: <https://www.gso.gov.vn/en/data-and-statistics/2022/12/infographic-social-economic-situation-4th-quarter-and-2022/>

In terms of foreign investment, Vietnam attracted foreign direct investment (FDI) at an impressive record of about USD 27.72 billion evidencing that foreign investors are getting more optimistic about Vietnam’s socio economic prospects.



Sources: <https://www.gso.gov.vn/en/data-and-statistics/2022/12/infographic-social-economic-situation-4th-quarter-and-2022/>

It is also worth noting that wholesale and retail, processing and manufacturing, and scientific and technological activities were the sectors with the largest number of newly-registered projects, accounting for 30%, 25.1% and 16.3% of the total, respectively[1].

Import and export have seen exceptionally strong performance in 2022. In which, Vietnam’s export value increased by 10.5 per cent to \$371.5 billion in 2022, as compared to 2021, while imports reached a total value of USD360,65 billion, increasing by 8.4%.

2023 – Year of positive momentum

The Vietnamese government has clearly defined its overall goals for 2023: To continue to prioritize maintaining macroeconomic stability, containing inflation, promoting growth, and ensuring a good economic balance.

Key indicators for 2023 include GDP growth of 6.5%, GDP per capita of \$4,400, processing and manufacturing GDP share of 25.4-25.8%, and consumer price index (CPI) of 4.5%. Labor productivity growth is 5-6%. According to Tran Quoc Phuong, Deputy Minister of Planning and Investment the target of 6.5 percent GDP growth for next year is based on the assessment that the Vietnamese economy is maintaining its recovery momentum and has a low risk of external shocks[2].

Overall, the Vietnamese economy, like the world economy as a whole, is in change. In 2023, Energy, tourism, information technology, and manufacturing are expected to be our sectors that will likely be key to Vietnam’s economic success 2023, and how they develop will be instrumental to Vietnam’s economic growth moving forward.

Challenges

However, despite the fact that the economy expanded at its fastest rate in decades, the Chairman of National Assembly Economic Committee Vu Hong Thanh speaks at a National Assembly session on November 10, 2022, in 2023 Vietnam’s economy and society would face numerous global and domestic obstacles and challenges, with some countries set to post declining growth or even fall into recession. In particular, because Vietnam’s economy is highly open, it will be impacted by a variety of multifaceted effects[3].

The risks in the manufacturing, financial-monetary and real estate sectors have continued globally. High-risk exposures in some economies threaten Vietnam’s financial, monetary, and property sectors, which have become extensively interwoven into the global economy. Furthermore, we may have to accept price increases for some government-managed items next year (basic salary, electricity price, health care, and education).

Upcoming Momentum

To face the upcoming difficulties and achieve the set target, the government is

expected to ensure that the banking system adapts and endures in any circumstance, as well as to maintain inflation under strict control while flexibly regulating the currency exchange and interest rates.

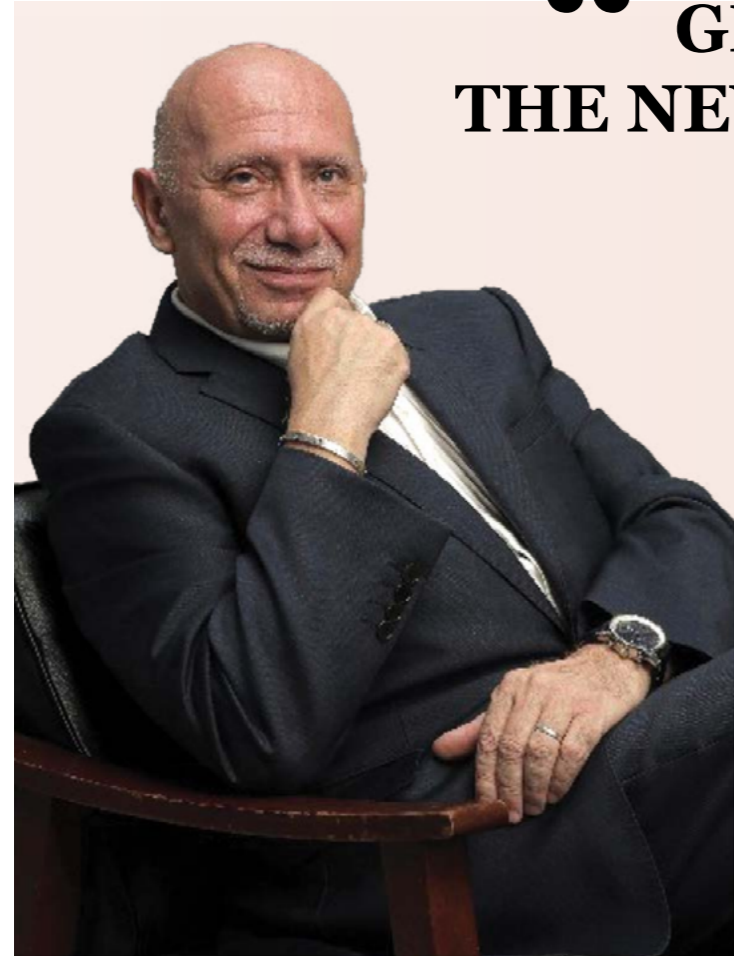
The government also has to monitor hazardous capital markets such as real estate, bonds, and equities and provide a legislative framework to regulate bitcoin and digital assets.

Vietnam’s manufacturing industry is still dealing with low-value divisions, development has not achieved its full potential, and growing worker productivity, in particular, has not met the aim. Many firms encountered problems during the last economic crisis, but this provided a chance for them to make use of support programs or take a break time to update technology and enhance goods in order to transition from low-value manufacturing to high-value-added industries. Businesses and investors should reorganize aggressively, accelerate digital transformation, cut costs, improve publicity, openness, and professionalism, and better manage risks.

Contributed by: Fidinam Vietnam



“ GIVI’S OUTLOOK ON THE NEW BUSINESS YEAR



To mark the new year, Mr. Joseph Perucca - General Director of GIVI Vietnam shares the story about how GIVI has overcome a challenging 2022, as well as their development plans and expectations for the next 12 months and beyond in Vietnam.

“Certainly 2022 was a particular year in which the many critical issues have put a strain on many companies, such moments are generated by socioeconomic and cultural situations, but unfortunately these special circumstances happen in the life cycle of a company that has the characteristics of operating in a global market.

These conditions should be evaluated accurately in advance, based on the foresight that arises from the baggage of a long experience of knowledge and operation of its own sector.

Because of several favorable circumstances due to our nature as an international company, we were not only able to amortize potential and objective difficulties, but we were able to react increasing investments in both machinery and human resources – implementations that today are giving their results, feeding new production lines of the company and increasing the enthusiasm at all levels of our staff.

The expectations of government activity able to support businesses are relative in general to all the bureaucratic processes, in the greater automation and simplification of all the processes for import-export activities. A less penalizing and nit-picking vision could make production and operations less complicated. Borders and customs systems define a critical step for the result of a manufacturing company, but too often they are complicated mechanisms. It is forgotten that import or export of products is a fundamental phase in which all efforts and production results meet and allow a company like ours to reinvest and produce wealth here.”

VIETNAM’S RECORD GROWTH: ITALIAN BUSINESSES SHOULD RIDE THE WAVE



In 2022 Vietnam has reported an astonishing GDP growth of over 8%. What is more relevant is that Vietnam has been growing steadily for some twenty years now and that key macroeconomic indicators, such as energy costs, inflation rate, unemployment and trade balance appear to be under control and in good form.

What lies ahead is difficult to predict, especially if a recession hits the western world, considering that Vietnam is a largely exporting economy. And more in general Vietnam needs constant improvement if it genuinely aims at reaching ambitious goals, such as becoming a fully developed country, a net-zero emitter and attracting at least half of 500 global corporations in the years to come.

In my 15+ years of experience as a lawyer working with Vietnam and Italy, I have observed that Vietnam has always swiftly tackled some significant challenges, such as the effects of the 2008 crisis, high inflation some ten years ago and of course Covid-19.

On the other hand, Italian investments have been scarce and not up to the very friendly relations between the two countries and despite Vietnam being both a good market for Italian products, as testified by the increased bilateral trade, and, even more so, a great manufacturing platform. There are many reasons for this and some are imputable to objective difficulties in doing business in Vietnam, such as a complex legal system, different communication styles, geographical distance, the dominating presence of regional players and many more. But not riding this wave may be a costly strategic mistake, with Vietnam-based manufacturers growing and conquering market shares.

Lawyer Federico Vasoli
dMTV

ANTI-COUNTERFEITING AND ASSISTANCE DESK FOR TRADE BARRIERS

ASSISTANCE AND PROTECTION DESK FOR INTELLECTUAL PROPERTY AND BARRIERS TO COMMERCE, ICE OFFICE IN HO CHI MINH CITY

The objective of the Assistance and Protection Desk of Intellectual Property and Barriers to Commerce in Ho Chi Minh City is to support Italian entrepreneurs who want to approach the Vietnam market by promoting the dissemination of specialist knowledge and assisting Italian companies in specific cases in the field of the protection of intellectual property and trade barriers.

In particular, the Desk provides primary assistance, information, training and monitoring of Intellectual Property and Market Access regulations in Vietnam.

Contact via email for more information: ipr.hochiminh@ice.it

The main activities carried out by the Desk are listed below by way of example.

Italian companies wishing to approach the Vietnamese market with their products and/or services should take precautionary steps seriously to protect their intellectual property (patents, trademarks, copyrights, geographical indications). Businesses representatives are recommended to:

- consult qualified professionals in the area to fully grasp the local regulatory framework,
- identify the requirements and deadlines for the registration of intellectual property in Vietnam,
- seek specialist assistance in completing registration applications, and
- take into account types of violations and Vietnam's available mechanisms for the protection of their rights.

The advantages of registering intellectual property are huge and yet, often taken for granted by entrepreneurs on their journey to internationalize. Such an incident exists due to the lack of legal knowledge and regulations enforced in foreign markets, and little to none knowledge on available mechanisms for protecting intellectual property.

The registration of intellectual property in Vietnam operates not only as an anti-counterfeiting mechanism but also as a prevention method against any fraudulent

practices done by local importers and distributors, who could take advantage of the Italian company's negligence and register the intellectual property in their name in Vietnam, effectively precluding future direct market access or diversification into local sales channels. Therefore, registering your intellectual property is the first step toward selling (direct or indirect) in Vietnam.

Also, registering intellectual property entails multiple advantages, such as:

- increase the corporate value by increasing the assets on the balance sheet, significantly increasing the value of the company – especially in the case of mergers or acquisitions – and favoring access to credit and specific tax breaks
- differentiate products and services with a view to a so-called glocal approach to the market, where brands, designs and logos are used to align with the preferences of local consumers
- adopt franchising models
- generate income by licensing these rights in exchange for royalties

INTELLECTUAL PROPERTY

- procedure for registration of intellectual property (patents, industrial design, trademarks, geographical indications, software, copyrights);
- monitoring the development of legislation and procedure for the protection of intellectual property rights;
- information on the technology transfer of intellectual property ownership (licensing and assignment);
- indication of the terms for requesting for cancellation of the intellectual property for non-use;

- specific initiatives regarding Italian sounding;
- drafting of guides updated annually;
- promotion of training and information events through the organization of workshops, seminars and other activities in Italy and Vietnam.

MARKET ACCESS

- monitoring of new regulations and notices on customs issues;
- assistance with the solution of problems related to the completion of customs procedures;
- research and analyze the technical regulations for compliance and certification obligations;
- information on regulations and procedures for the registration of medicines and medical devices;
- analyze the regulations for problems deriving from parallel imports;
- information on unfair competition; assistance with the procedures of participation in tender;
- guidance on contracts;
- monitoring of tax, customs and corporate legislation;
- information on the quality standards required for specific products (food, pharmaceuticals, cosmetics, electronic equipment, etc.);
- drafting of guides;
- promotion of training and information events through the implementation of workshops, seminars and other activities in Italy and Vietnam.

Check out the Italian guide for [The patents in Vietnam](#)

Source: Italian Trade Agency - ICE



5G & DIGITAL TRANSFORMATION WITH ERICSSON VIETNAM

In the last 2 years, many activities have been deployed positively to spread out 5G in Vietnam. And one of the pioneers for pushing this development is Ericsson.

Ericsson is a global company in 185 countries. Founded in 1876 so it's 150 years old, almost, and in Vietnam 30 years since 1993. Ericsson has been deploying 2G-3G-4G and now also 5G commercial trial networks for the last 30 years in Vietnam and look forward to continuing that journey.

So globally, 5G has been deployed since 2018 in various markets, starting with the US, Japan, Australia, Korea in 2018. And up to now, we have about 209 live commercial 5G networks globally deployed and Ericsson is involved in more than half of those - 145 networks globally.

In Vietnam specifically, 5G commercial trials commenced since 2020. There were technical trials in 2019 that were conducted between Viettel and Ericsson Vietnam. And then in 2020 Ericsson

Vietnam with Viettel, Mobifone, VNPT - all free - had conducted commercial 5G trials. That's now being expanded out to various provinces including Bắc Ninh and other industrial zones. So far, 5G really benefits industrialization, especially in manufacturing.

“So 5G in Vietnam is to be commercialized, but from a trial perspective. And we're expecting that 5G spectrum and licenses will be issued later this year for full mass deployment of 5G in Vietnam from 2023 onward.” - **Mr. Denis Brunetti - the president of Ericsson Vietnam, Laos, Cambodia and Myanmar**

We all know now that the next wave of such development in most countries, all countries in the world, will be driven predominantly by digital infrastructure, predominantly by science, technology and engineering. It will be very much about data. Data is the new oil, new fuel for digital climates, fueling the Internet, which is the engine of growth, which is the engine that will drive socio-economic

development. So that next wave will be very much driven and created, actually, due to the relation, by 5G as a critical national infrastructure.

5G will become the seaport, airport, roads, bridges and towers... It's basically the overlay of digital infrastructure on top of the physical infrastructure of the city. That's what basically creates smart cities - smart cities are all about data creativity, sharing information in real time, taking decisions in real time. And 5G enables that. So 5G is a critical national infrastructure. It is extremely relevant.

Vietnam's economy is booming, foreign direct investment is coming. Even during the pandemic, there were very few countries in the world that experienced two consecutive years of positive GDP growth rate: Vietnam has roughly 2.9% in 2020 and 2021 with 2.58%.

Inflation is relatively low compared to other countries who are experiencing high inflation rates. Unemployment rate is very low. Exports are up: this last quarter scored 4% year on year.

It's fantastic. They focus on, by 2025, having labor productivity growth rates of 7% per annum, which is very important. And by 2030, the percentage of GDP in the digital economy should be around 20% by 2025 and 30% by 2030. These are extremely achievable numbers, actually. Because in Vietnam, the digital economy - if you look relatively into 6, 7 years ago, it was only about \$3 billion in 2015 and today in 2022 it has already reached almost \$25 billion.

It's a huge growth area that will be sustained by 5G moving forward. Industries like manufacturing, agriculture, transport, energy, health care,... will become more efficient and productive. Low productivity

will increase dramatically through digitalization of industries, and that digitalization will happen through 5G. Unlike 4G and its predecessors - 3G and 2G, which mainly centers around consumer applications. But 5G is where you get 100 times that kind of speed, 100 times lower latency, lower delay, improved energy consumption so that will quickly involve the overall reduction of carbon dioxide emission and environmental impacts. Plus, more devices can be connected per base station for 5G versus 4G. So all of a sudden, you're not only connecting people to the network, you're connecting things.

Data is information. And the sooner the information is in real time, the more accurate that information is, and the more secure that information is. And as company leaders, real time decisions which they can rely on based on that data could be possible and also secured.

And making decisions in real time is really critical. So on factory floors, for example, there are sensors everywhere and also robots - remotely controlled robots - making things, manufacturing things. And being able to have sensors which are not only controlling robots but also controlling access to different devices, having tracking of assets across the factory floor: both in inventory, raw materials, finished goods, work in progress, know the way things are, their status, their condition.

For maintenance, specifically, it's possible to do remote maintenance. They are all wired together, and sensors could be used, as well. Engineers can use digital twin technology again, and will be able to replicate, duplicate, simulate processes, and make changes to processes, again in real time, deploying it on the factory floor in real time thereafter

All these types of benefits use AR and VR as well. Agents can use that also to simulate the factory environment and make changes to the processes, improve the efficiency, and then have it deployed and executed immediately. That real time access and that speed of change makes it easier, more reliable, more efficient, and productive to declare manufacturing reports.

In the energy sector, data is super important because it helps integrate renewable energy sources like wind and solar into existing energy grids. It helps also through real time access to data and decision making, you could also efficiently decide where power needs to go, where energy is needed, when it's needed, where it's needed without waste, without time delay, and that also helps reduce carbon dioxide emissions.

Besides the energy sector, Data, of course, for online training, education and telehealth, contactless convenience,...

“If data is the oil, spectrum or frequency spectrum is the oxygen that the ICT industry needs. And the beautiful thing about 5G and in Ericsson's case, specifically, is that we can use existing spectrums that use 4G for 5G also. We have this technology called Spectrum Sharing and that helps you be able to upgrade your 4G network to 5G using existing spectrum with a remote software upgrade. So it also helps bring 5G to the world faster. And that we call the non standalone 5G deployment, leveraging existing 4G infrastructure. So you can switch the asset, you can use infrastructure for the rest of today. And then you have standalone 5G, of course, when you actually build that new 5G infrastructure as a new deployment. And that's where we will see a lot of 5G, in my view, in action. Many production

industries will actually have long term benefits from 5G, but also the energy grids, transport, healthcare, education, many industries, FinTech - Finance.” - **said Mr. Denis Brunetti**

“Necessity is the mother of invention”
- Covid 19 pandemic and its effect on the digital transformation

“I think everywhere has the same effect. They say that “Necessity is the mother of invention”. So when you need something, you invent it, I guess. And certainly with COVID, the world understood and learned that we need to do things differently. It wasn't just innovation with technology from a business model perspective. So new business models emerged, new ways of doing old things and different ways were created because we had to.” - said Mr. Denis Brunetti

Moving forward, a hybrid work model post COVID will be adopted: working from the office when suitable but also working from home or anyway. And 5G digital transformation comes to that. A big impact has been that digital transformation is on the agenda for many companies already, and many governments. Now, everything has accelerated. And certainly, the Vietnamese government has done a great job through the digital transformation strategy, and really accelerating the digital transformation in Vietnam, the strong focus by the prime minister and the whole government with the support from entities in the field like Ericson.

ICHAM & MEMBERS



DATALOGIC AT OUR 50TH



50 years ago, in 1972, Dr. Volta founded Datalogic as a photoelectric sensor company in the rectory of a small parish in Quarto Inferiore.

Half a century later, the company employs more than 3,000 people distributed in 29 countries, 450 of whom are engineers. It has 11 production sites, 8 R&D centers, 3 Datalogic Labs for the development of emerging technologies such as machine learning and artificial intelligence, and more than 1,200 registered patents, boasting a turnover of over 600 million euros.

During this journey, three major production centers were established between 2005 to 2012 to better support the group's growth: Slovakia, Hungary, and Vietnam. The Ho Chi Minh City Plant is the world's largest factory of Datalogic with over 600 workers. The Vietnamese operations focus on producing barcode readers and mobile computers for retail and factory automation applications. Recently, the plant has celebrated the fifteenth million products rolling off its lines.

The secret of this Italian success lies in constant technological innovation, thanks to investment in Research and Development, which accounts for 10% of turnover. We have always kept up with the most advanced technological evolution, often anticipating it, because innovation is in our DNA.

We owe this to the founder's vision, who shaped the organizational footprint of the company and its evolution as a leading international enterprise. And we pave our way with challenges and hardships,

embracing Datalogic's Mission and Values.

“Founding a company is a courageous adventure in itself, but ensuring its constant growth is an even more difficult undertaking. It requires relentless commitment, unshakable faith in one's resources, and a strong focus on results.”

To prepare for many more years of success, Dr. Romano Volta addressed the younger generations with a message of encouragement and, drawing on his wealth of experience, stressed the value of tenacity, self-confidence, and trust. “The future is in their hands, and they can win and conquer it only by standing as protagonists of this new world.”, he said at the 50th Anniversary Celebration.

And that message couldn't be emphasized more as we have at the Founder's side today, his daughter Valentina Volta continues the leadership as Group CEO.

Together we will continue to grow and innovate and help create an increasingly sustainable and technological future.



[Datalogic 50th Anniversary | Chairman & CEO Final Speeches](#)

[Datalogic 50th Anniversary | Media Center](#)

PIAGGIO VIETNAM RIDING TO NEW ERA OF DEVELOPMENT WITH ITS 15-YEARS SOLID FOUNDATION

The ground-breaking past is tributed
The record-breaking present is celebrated
And the long-desired future is unveiled



Hanoi 8th Dec. 2022, Piaggio Vietnam – the Piaggio Asia Pacific regional hub, proudly celebrates its glorious journey of 15 years to drive Vietnam as a key player in Piaggio Group's growth strategy.

The year 2022 marks a milestone for Piaggio Asia Pacific. It officially enters into the 2nd chapter of development. The company targets to evolve from product centric to customer centric modality, delivering spotless service to customers with the authentic emotional narrative. Numerous new and ambitious projects have been activated across the region, notably Piaggio Vietnam will announce its expansion production plan in its Vinh Phuc industrial complex by 2023.

“We engineer emotions on two-wheels through the finest Italian design and craftsmanship. We share and witness our customers' experience journeys via authentic narratives, thriving for spotless services and quality assurance” said Gianluca Fiume – President of Piaggio Asia Pacific cum General Director of Piaggio Vietnam “Throughout 15 years of hard work and absolute passion, our brands have become synonymous with beautiful and cutting-edge mobility. Piaggio Asia Pacific have not only

pioneered the premium market in Asia, but we have also successfully maintained and developed our precious jewels in the motorcycle industry”

PIAGGIO Vietnam Co., Ltd was established in Oct. 2007. It's Italian 100% owned by the Italian parent company Piaggio Group - the leading European motorcycle manufacturer. The company is based in Binh Xuyen Industrial Zone, Vinh Phuc province, and operates as the headquarter of Piaggio Asia Pacific. It produces scooters and motorbikes of Vespa, Piaggio, Aprilia brands for both local market and export globally. Piaggio Vietnam houses nearly 1,000 skilled & talented employees.

2019 – 2021 CONQUEST

SPOTLESS STRATEGY has been driving Piaggio Vietnam out of its own turbulence, rising-up with marvelous achievements, breaking new records year by year despite of the covid-19 pandemic –:

Achieved best year of production year by year

Achieved best year of revenue and gross margin year by year

Achieved best year of business

performances across key markets Piaggio Asia Pacific

2017 – 2018 CONSOLIDATION

In April 2017, Gianluca Fiume was assigned to lead Piaggio Asia Pacific and Piaggio Vietnam. He activated a new strategy – Spotless strategy with core values: Pay attention to individuals, Importance of quality, Long-term vision, Devotion to customers.

2011 – 2016 DEVELOPMENT

In operation since 2012, the Engine Production Plant with annual capacity of 300,000 units, brings the most advanced technologies and many economic benefits to Vietnam by improving the localization rate and export turnover. The regional R&D Centre for the two-wheeler sector set up by the Piaggio Group in Asia, which operates synergistically with the Group headquarters in Pontedera, Italy focusing on the vehicle and engine ranges produced for the Asia Pacific markets.

Piaggio Vietnam pioneered the application of advanced technologies such as being the 1st motorcycle manufacturer in Vietnam to launch anti-lock brakes ABS since 2015

and applied it across all product ranges. It highlights Piaggio's commitment to invest in added-value positions and innovation processes in Vietnam. It also demonstrates the Group's dedication to enhance the role of Vietnam hub in its worldwide strategy.

Piaggio Vietnam defines and creates the new premium scooter market segment in Vietnam. It has also enabled Piaggio Group to move into important new markets in Asia Pacific, notably Indonesia, Thailand, Taiwan and Malaysia, the Philippines.

2007 – 2009 START-UP

According to the Development Strategy of the Vietnam motorcycle industry, Piaggio Vietnam was established in October 2007, with 100% foreign invested capital from Piaggio Group. It's an important milestone for Piaggio Group to put its strategic step into Asia – a region which plays a relevant role in the Group's expansion strategy.

The Vehicle Production Plant put into operation in 2009 with an annual capacity of 250,000 units, produces the iconic Vespa, Piaggio scooter ranges.

ESANASTRI AND THE 10-YEAR JOURNEY IN VIETNAM



Esanastri Vietnam, founded in 2011 as the Asian production head of Esanastri Co., Ltd (Italy), celebrated its 10th anniversary in 2022 with a one-year delay due to the pandemic. The company specializes in producing a wide range of decorations, including stickers, 3D emblems, and water decals, for various industries such as the automotive, motorbike, bus and truck, helmet, furniture, and consumer electronics sectors.

Over the past 10 years, Esanastri Vietnam has established itself as a leader in its field, employing over 50 people and achieving a turnover of over 4 million USD. The company has plans to continue growing in the coming years and has invested in technology that, with the professionalism of its local staff, provide comprehensive and efficient services to customers in Vietnam and throughout Southeast Asia.

According to Francesco Dominici, General Manager of Esanastri Vietnam, the company's aim is not just to achieve a sales target, but also to bring the Italian business model to the industry and provide a complete brand and image service to enhance its customers' identities.



THE RELAUNCH OF ARISTON'S INSTANT WATER HEATER LINE - ARISTON AURES 2.0



2022 marked another milestone for Ariston's leadership in technology & innovations. After 2 years of preparation (despite the challenges faced during Covid time), Ariston has successfully introduced to the Vietnam market the new instant water heater line Ariston Aures 2.0, which has brought the standard of instant water heaters to the next level.

The new product line was developed following a rigorous process, starting from consumer research, scouting all the pain points that consumers have been suffering in this category, and pursuing the ambition of fixing them all, thanks to a full package of new innovations offered:

- **Safety Check:** for the 1st time ever, safety is something consumers can see, not only just believe in it. The Safety Check system – only available in Aures 2.0 – automatically scans the product continuously & sends a signal as a blue

light on the product's front face so consumers can always know when it's safe to use. In case there's any problem, the light will blink to alert and at the same time, the product will go off electricity to avoid any risk to users.

- **Constant temperature:** for so long, temperature fluctuation while using has been accepted as an undeniable discomfort of instant water heaters. With Aures 2.0, this is no longer the case. Thanks to the smart sensor, the product will automatically adjust the heating power following the temperature & the flow of input water, ensuring the temperature of output water is always constant as the pre-set temperature for usage.
- **Residual heat:** normally, there's a small amount of heated water still remaining in the tank after turning off the machine. If users resume using

the product after only a short time, the output water temperature will get hotter than expected (since the heated water got reheated). This usually happens in cases where users turn off the water heater for shampoo or shower gel. Thanks to Ariston's Residual Heat technology, now, consumers will be protected from this burning risk. A smart flow switch has been installed to adjust the flow of the input water, accelerating the blend of cold water into hot water, hence, cooling down the heated water in the tank faster & avoiding reheating.

- **Silent pump:** The pump of Aures 2.0 is verified to be the most silent in the market with a sound level of only 38 dB (just like a whisper), while the others are around 42 – 55 dB. This innovation will give users more comfort while showering with no distractions from the machine's noise.
- **Quick heating:** Thanks to the highly efficient heating element, Aures 2.0 can heat up water 30% faster than other products. This will not only give users more comfort thanks to having instant hot water but also support the environment by saving wasted cold water from the wait for hot water.
- **Eco function:** The eco function of Aures 2.0 will smartly auto-adjust the heating power, not always using 100% of energy for heating but being flexible in tuning up & down the power to ensure delivering pre-set temperature without overusing the energy needed.

Ariston Aures 2.0 was launched to the market in August 2022 in an impressive launching event with hundreds of guests joining. Ariston was also honored to welcome Mr. Chairman of I-cham & The

Italy Embassy at this important event. It was also the 1st event that Ariston hosted both offline & online so that all partners everywhere can celebrate with us the great milestone of technology upgradation.



As a pay-off to the serious work, Aures 2.0 has been warmly welcomed by the market, bringing the market share of Ariston in instant water heaters to the top. At the same time, Ariston Aures Top 4.5P, the most premium & advanced product of this line, has been voted as the most preferred water heater in 2022 by end consumers in the prestigious annual Tech Award organized by VNExpress, the most popular digital news platform in Vietnam.

The success of Ariston Aures 2.0 also reconfirms the commitment of Ariston to sustainability:

Environment-friendly: reduce the footprint on the environment thanks to green technology.

Sustainable business model: keep the investment for the long-term value, even in challenging times.

Sustainable comfort for consumers: offering consumers the best quality products, focusing on product features that stay close to consumers' needs, and being willing to invest in innovations that upgrade consumer experience to a better level.

VTD OPENS THE SECOND SHOWROOM IN HO CHI MINH CITY



In November 2022, Mr. Michele D'Ercole, the Chairman of ICHAM, attended the grand opening of VTD Smart Home showroom in Ho Chi Minh City. Mr. Enrico Padula, the Consul General of Italy in Ho Chi Minh city, along with the representatives of Vimar, VTD and also participated in this event.

VTD is the general distributor for Vimar smart electrical equipment (Smarthome) in Vietnam, also a member of ICHAM. This is their second Smart Home showroom after the first one opened in December, 2020 in Hanoi.

According to Statista's research, the smart home market in Vietnam has been in a hot growth period to catch up with the world's trend. The estimated value of the smart home market in Vietnam is about 240 million US dollars in 2022 and forecasted to nearly double in 2026.



The Vietnamese smart home market has attracted European and American manufacturers, and Italian manufacturers are no exception. Vimar, a long-standing Italian manufacturer, headquartered in Marostica, Venice, through VTD and partners, has brought smart home products made in Italy with not only the top quality of the high-end segment but also diverse and extensive pattern designs with authentic Italian styles to Vietnamese homes.

ICHAM always supports and accompanies Italian and Vietnamese companies on their journey to conquer this new but highly potential market.

2023

HIGHLIGHT

2023 is a year of special significance as Vietnam and Italy celebrate the 50-year journey of establishing Vietnam-Italy diplomatic relations (1973 - 2023) and 10 years of signing the Vietnam - Italy Strategic Partnership Agreement (2013 - 2023). Many commemorative activities are being planned and implemented by diplomatic missions in each country. The Italian Chamber of Commerce in Vietnam will support, accompany and coordinate the celebration in a number of important events, especially in the field of economics and trade.

This year also marked ICHAM's 15th anniversary (2008-2023), an important milestone in the 15-year journey of establishment and development of the Chamber and the journey of connecting trade and investment between Italy and Vietnam, thereby contributing to strengthening cooperation between the two countries in the field of economy and trade.

To celebrate this important milestone, ICHAM has implemented the ICHAM 15-Year logo along with new ways of expressing the organization's image and message in connection with the mission of ICHAM.

This new logo will be used for all ICHAM activities in 2023.



Regarding ICHAM's activity plan in 2023, the highlighted activity would be: the establishment of specialized working groups for members - creating a interactive platform for active members in the same field or with common interests; organization of conferences and seminars within the framework of ICHAM CONNECTED Workshop Series featuring the coordination with partners and members; promotion of Italian wine through the project "A Taste of Italian Wine" with some of Italy's leading wine associations such as Prosecco, Valpolicella, Vini d'Abruzzo; the launch of the Ospitalità Italiana project on authenticating Italian restaurants in Vietnam; the launch of the High Tech Italy project to promote Italy's leading technology and machinery; and last but not least, the "Vietnam - Italy Friendship Cup" golf tournament to celebrate major events in Vietnam - Italy relations and celebrate ICHAM's 15th birthday.

To fulfill the mission of ICHAM in general and successfully implement its major activities in 2023 in particular, ICHAM look forward to the effective companion and support from our members and partners for a prestigious and strong Italian-Vietnamese business community.



CONNECT YOUR BUSINESS & MAXIMIZE YOUR POTENTIAL

If you are looking for more visibility and wish to reach the Italian - Vietnamese business community, contact ICHAM!

Join a network of more than **100+ ICHAM Members**, more than **1000+ European Members**, and **85 partner Chambers in 60 Countries**.

If you are interested in ICHAM Membership program, kindly contact us at: membership@icham.org or (+84) 28 3822 4059.