

FOREWORD

The Strategy to Step up Bilateral Business Development Cooperation between Vietnam and Northern Territory of Australia (NT)

Dear ladies and gentlemen,

From the Vietnamese's point of view, when mentioning to Australia, most of people think to Canberra, Sydney, Melbourne but not Darwin. Meanwhile, regarding to the strategic geography location it plays the unique role as the closest gateway to connect Asia with the remaining parts of Australia. In addition, Northern Territory is extraordinary rich of natural resources such as oil, gas, minerals, Aboriginal cultural heritages, plenty of conservation parks, etc. Compare to other states of Australia, Northern Territory has highest GDP per capita. Its area is 4 times larger than Vietnam but its population is just almost ¼ million people.

When talking to the cooperation relationship between Vietnam and Australia, most people think of the amount of official development assistance (ODA), construction projects as My Thuan Bridge, Cao Lanh Bridge, or technical support programmes on agriculture, climate change, education & training and scholarship to study in Australia, gender balance, public governance, or the latest is Australian commitment on Covid-19 vaccine for Vietnam. As a result, the cooperation relationship as such has been understood that Australia is the giver while Vietnam is the receiver; even in regard of foreign investment, 99% of the investment relationship is sourced from Australia to Vietnam but not the other way round.

However, from now on, the situation has been changing and Vietnam's position in the global context is also different to the past, especially in this Strategy for business and investment cooperation between Vietnam and Northern Territory. This strategy is a balance on benefit between the two sides, based on comparative advantages of Vietnam and Northern Territory the two sides shall proceed their cooperation activities which are benefit for each side according to win-win mechanism.

Businessman Nguyễn Ngọc Mỹ - Oversea Vietnamese in Australia – returned to Vietnam for investment since 1992, has spent a lot of effort and time to promote the connection of trade, business, investment and development between Vietnam and Northern Territory. Since 2013, he has been the pioneer in importing of NT beef cattle to Vietnam. Continuously from 2015 to 2019, acting as the role of Chairman of the Northern Territory - Vietnam Business Council (NT-VBC), Mr Mỹ is a connect point to organise many Vietnamese business delegations to visit the Northern Territory for researching of the market, business and investment opportunities. According to Mr Mỹ, the Northern Territory is significantly lack of human resources and has huge demand of building materials to develop the economic infrastructure. Meanwhile, these are Vietnam’s great comparative advantages recently and in the future.

During the last decade, the Northern Territory Government has effortfully researched to promulgate policies, strategies, plans for economic and social infrastructure development in seeking of sustainable growth. They are important guiding documents such as the long term economic development framework, population growth strategy, 10-year infrastructure plan, logistics master plan, tourism industry strategy, international education and training strategy, multicultural policy, inbound worker strategy, Aboriginal strategy ...

Monitoring through a decade of Northern Territory development process and by studying the documents mentioned above, Mr Nguyễn Ngọc Mỹ has thought that although the NT governmental policies and strategies are logical and scientific, there are some spaces to be improved, especially key solutions for its workforce shortage problem should be more open and less conservative.

Therefore, in the presentation of “A 10-year Vision for development cooperation between VN – NT” Mr Mỹ thinks that NT Government should be brave and more open in upgrading the targets of population growth rate from 1.4% currently to double or triple in the next 10 years (i.e. equivalent to 0.5 – 1 million population totally in accumulation). It is quite feasible by the contribution and active cooperation from both VN and Australia.

At first, on the VN side:

- From top-down approach, it is expected that the Strategy for VN-NT development cooperation shall be paid attention correctly in respect of Party and Government policies and strategies in order to integrate into the diplomatic agenda at highest levels between Vietnam and Australia;
- From bottom-up approach, business associations should disseminate this strategy to their members, in order to catch early opportunities of the NT potential market and investment environment as such, a step out to ocean for realisation of the Vietnamese businesses' global integration dream.

Successful implementation of the strategy needs the synchronic agreement among stakeholders, contribution from the socio-economic experts, the scientists, and most important is the attitude “dare to think big” of Vietnam business communities.

Constructive feedbacks for the strategy are welcome and very much appreciated.

Respectfully,

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