SWISS-VIET ECONOMIC FORUM

55 YEARS OF TRUST



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55 Years of Trust – A Journey of Connection

Fifty-five years. More than half a century of trust, mutual understanding, and enduring friendship between Switzerland and Viet Nam.

Since the establishment of diplomatic relations in 1971, our two nations have built an increasingly strong partnership, bridging geographical distances and embracing opportunities across generations. This journey is marked not only by diplomatic, economic, and cultural achievements, but also by the people, encounters, and meaningful connections that have brought us closer together.

This commemorative publication invites us to reflect on remarkable milestones, celebrate the bonds we have built, and honour the generations of leaders, partners, businesses, organizations, and individuals who have contributed to the story of Swiss–Vietnamese friendship.

As we celebrate 55 years of diplomatic relations, the Swiss-Viet Economic Forum (SVEF) extends its heartfelt gratitude to everyone whose trust, collaboration, and continued support have helped strengthen the ties between our nations.

For these 55 years represent not only the journey we have shared, but also the foundation for everything we have yet to build together.

Honouring the past. Connecting the present. Shaping the future.



Switzerland and Vietnam at 55: A Journey of Trust, Transformation and Shared Ambition

From the uncertainties of a divided world to the opportunities of a changing global economy, fifty-five years of diplomatic relations have forged a partnership whose greatest achievements may still lie ahead.

There are relationships between nations that are measured in treaties signed, agreements concluded and the volume of trade exchanged. And there are relationships whose true significance can only be understood by looking at what they have endured, what they have helped transform, and what they have made possible for generations to come. The relationship between Switzerland and Vietnam belongs to the latter.

When the two countries established diplomatic relations on 11 October 1971, the world was a very different place. Vietnam was living through one of the most difficult chapters in its history. Switzerland, a small European country with a long tradition of diplomacy, humanitarian engagement and international cooperation, was separated from Vietnam by geography, economic circumstances and the realities of the Cold War. The prospects for a broad economic partnership were far from certain.

Fifty-five years later, the relationship tells a different story. Bilateral trade reached approximately CHF 2.9 billion in 2025. Swiss direct investment in Vietnam stood at around CHF 1.5 billion in 2024, while Swiss companies employed more than 17,000 people in the country that year. Switzerland has provided more than CHF 650 million in development and humanitarian assistance to Vietnam between 1991 and 2024. These figures represent not merely the expansion of economic ties, but the accumulated results of decades of engagement, adaptation and mutual confidence.

Yet the most compelling measure of this relationship is not any single statistic. It is the distance travelled together: from establishing diplomatic contact amid historical upheaval, to supporting Vietnam's economic opening, to building commercial and institutional connections, and now to exploring a more ambitious partnership in trade, technology, innovation and sustainable development.



Photo: Internet

The story of Switzerland and Vietnam is, at its heart, a story of transformation. It is also a reminder that lasting international partnerships are rarely built in a single moment. They are built over time, through decisions that may appear modest when first made but acquire deeper meaning as history unfolds.

Before Partnership: The Human and Historical Foundations

The formal establishment of diplomatic relations in 1971 did not mark the beginning of every connection between Switzerland and Vietnam. In fact, the relationship had already acquired a human, commercial and scientific dimension long before governments formalised their ties.

By the late nineteenth and early twentieth centuries, Swiss trading houses such as Diethelm and Biedermann were active in Vietnam. Around the same period, Alexandre Yersin, the Swiss physician and bacteriologist, established a lasting connection with the country through his work in medicine, scientific research and agriculture. He would spend much of his life in Vietnam, becoming one of the most recognisable Swiss figures associated with the country. Switzerland opened a consulate in Saigon in 1926, providing an early institutional expression of these connections.

Geneva, meanwhile, occupies a distinctive place in Vietnam's modern history. The 1954 Geneva Conference on Indochina brought international diplomacy directly into the process of shaping the region's future. Although Switzerland and Vietnam had not yet established formal diplomatic relations, Geneva became part of the wider historical setting in which their eventual relationship would take shape. Unofficial exchanges between Switzerland and North Vietnam began during the 1960s, preceding the formal establishment of diplomatic ties.



Source: vietnamnet.vn





Source: Metropole Hotel in Hanoi

On 11 October 1971, Switzerland and the Democratic Republic of Vietnam established diplomatic relations. Two years later, Switzerland opened an embassy in Hanoi, initially operating from the Metropole Hotel while the war was still underway. Today, a plaque at the hotel commemorates the site of that first Swiss embassy.

There is something quietly powerful about this detail. Before bilateral relations could become a story of investment, innovation or economic growth, they had to begin with a diplomatic presence maintained under difficult circumstances. The relationship was not born into favourable conditions. It had to find its footing in a world marked by conflict and uncertainty.

Following the end of the war in 1975 and Vietnam's reunification, Swiss commercial and humanitarian contacts continued. Companies including Nestlé and Ciba-Geigy, together with trading firms and representatives of the watch and machinery industries, maintained connections with Vietnam. Switzerland also participated in international efforts to resettle refugees from Vietnam and other parts of Indochina. Around 1,350 Vietnamese people were living in Switzerland at the end of 1978; by 1990, the number had risen to more than 7,000, most of them refugees.



Source: baochinhphu.vn

These figures tell a human story that trade statistics cannot capture. International relations are shaped not only by governments and businesses, but also by people who carry their memories, skills, experiences and cultural connections across borders. Over time, the Vietnamese community in Switzerland became another link between the two countries, extending their relationship beyond official diplomacy.


Source: AP

The 1980s brought another period of uncertainty. Switzerland temporarily closed its embassy in Hanoi between 1985 and 1990, although commercial contacts continued. Vietnam had opened a consular presence in Geneva in 1984. Neither the challenges of the period nor the limitations of formal engagement erased the connections already established.



Source: VNA

Then came 1986, when Vietnam launched Đổi Mới, its programme of economic reform and opening. The significance of this turning point cannot be overstated. Vietnam began moving towards a more market-oriented economy, encouraging private enterprise and gradually expanding its engagement with international markets. When Switzerland reopened its embassy in Hanoi in 1990, the two countries were entering a different phase of their relationship.

The foundations had been laid, but the opportunities were changing. What had begun as a relationship sustained through history and diplomacy could now develop into a partnership grounded increasingly in economic transformation.

The 1990s: When Development Cooperation Became a Bridge to the Future

In 1991, Switzerland launched its official development cooperation programme in Vietnam. This marked a decisive transition: from maintaining bilateral contact to engaging more systematically with the country's development priorities.

The early programmes focused on rural development, agriculture, natural-resource management and local governance. In provinces such as Cao Bằng and Hòa Bình, Swiss-supported initiatives worked with local authorities and communities to identify priorities and determine how development resources should be used.

The approach was important because it recognised that sustainable development cannot be achieved simply by transferring money, technology or expertise. It also requires institutions that work effectively, communities that can participate in decisions, and people who have a meaningful role in shaping their own futures.

In participating communes, residents discussed practical priorities: a road connecting a village to surrounding areas, a water system bringing clean water closer to households, or agricultural training responding to farmers' needs. According to historical programme records, earlier phases supported approximately 3,400 projects across 103 communes, reaching around 77,000 households.





The road leading to Lung Vai Village, Phuc Sen Commune (Quang Uyen, Cao Bang), has met the travel and trading needs of the local residents. Photo: qdnd.vn

Behind these numbers were tangible changes in everyday life. Better access to water could ease the burden on families. Improved rural connections could bring farmers closer to markets. Training could help communities strengthen livelihoods and make better use of local resources. The impact of cooperation was therefore measured not only in projects completed, but also in the opportunities those projects created.

At the same time, Switzerland and Vietnam began establishing a stronger framework for economic engagement. An investment protection agreement was concluded in 1992, followed by an Agreement on Trade and Economic Cooperation in 1993 and an agreement to avoid double taxation in 1996. These instruments helped create a more predictable basis for commercial relations at a time when Vietnam was opening its economy and attracting growing international attention.

One particularly significant contribution came in 1997, when Switzerland began supporting Vietnam's preparations for accession to the World Trade Organization (WTO). Among those involved was Arthur Dunkel, the Swiss economist and former Director-General of the General Agreement on Tariffs and Trade. His experience in multilateral trade helped inform Vietnam's efforts to navigate the legal, institutional and policy changes required for membership of the international trading system.



Vietnam becomes the 150th member of the WTO on January 11, 2007. Photo: VNA

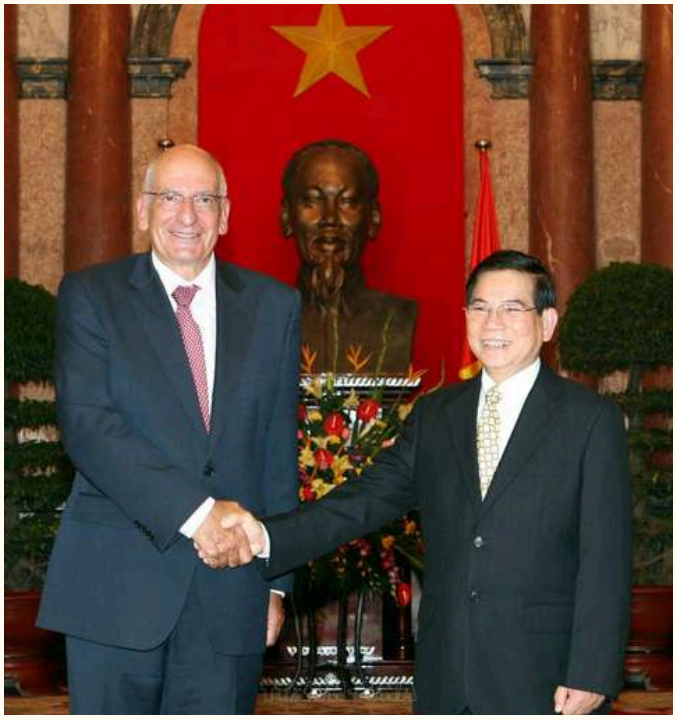
Vietnam's WTO accession was a long and demanding process. It required years of negotiations, domestic regulatory adjustments and commitments to international trading rules. On 11 January 2007, Vietnam formally became a WTO member, marking a defining milestone in its integration into the global economy. Switzerland's contribution formed part of the wider international support behind this process. Its significance lay in helping build the expertise and institutional capacity that Vietnam needed to engage more effectively with global markets.



On November 7, 2006, the then Minister of Trade Truong Đinh Tuyen and General Director of WTO Pascal Lamy signed the protocol on Việt Nam's accession to the WTO. Photo baochinhphu.vn

The diplomatic relationship was becoming more substantial, too. Vietnam opened its embassy in Bern in 2000, establishing permanent diplomatic representation in Switzerland for the first time. Commercial connections were expanding, and the two countries were developing a more regular pattern of official engagement.

By 2008, when Swiss President Pascal Couchepin made the first official visit to Vietnam by a Swiss president, the relationship had already evolved considerably. In 2010, Vietnamese President Nguyễn Minh Triết made an official visit to Switzerland, becoming the first Vietnamese president to do so. His meetings with President Doris Leuthard and Federal Councillor Micheline Calmy-Rey covered economic relations, development cooperation and international affairs.



The first official visit to Vietnam by Swiss Confederation President Pascal Couchepin, at the invitation of President Nguyen Minh Triet. Photo: VNA/Nguyen Khang



The first official visit to the Swiss Confederation by President Nguyen Minh Triet at the invitation of Swiss President Doris Leuthard. Photo: VNA

Looking back, the importance of this period lies in the way its different elements reinforced one another. Development cooperation strengthened local capabilities. Economic agreements provided a more predictable framework for business. Support for WTO accession contributed to Vietnam's integration into the multilateral trading system. Diplomatic representation gave these efforts continuity.

The relationship was no longer simply about maintaining contact. It was helping create the conditions under which a broader economic partnership could emerge.

From Growth to Competitiveness: A Partnership Adapts to a Changing Vietnam

As Vietnam's economy expanded, the nature of its cooperation with Switzerland began to change. The priorities of a country seeking to reduce poverty and strengthen basic institutions were not the same as those of an increasingly industrialised economy seeking higher productivity, stronger enterprises and deeper participation in international value chains.



Source: Internet

Switzerland adapted its engagement accordingly. In 2011, the two countries established a regular political dialogue, giving their governments a recurring mechanism for consultation. Switzerland opened a Consulate General in Ho Chi Minh City in 2015, strengthening its presence in Vietnam's principal commercial centre.

Cooperation increasingly focused on financial-sector development, business regulation, private-sector competitiveness and more efficient use of resources. These areas may appear less visible than a major infrastructure project, but they are central to the long-term performance of an economy. Consider Vietnam's National Business Registration System. Swiss-supported work helped develop an electronic system for business registration and improve information-sharing across government. Between 2013 and 2020, the number of registered enterprises contained in the system increased from approximately 800,000 to 1.4 million. This was more than a technological upgrade. It helped strengthen the administrative infrastructure on which a more transparent, accessible and competitive business environment depends.

Cooperation in the banking sector addressed another essential requirement of economic development. Programmes launched in 2012 provided senior executives from Vietnamese commercial banks with training in leadership, financial markets, risk management and governance. As an economy becomes more sophisticated, its financial institutions must become better equipped to allocate capital, assess risk and support productive investment. Strengthening these capabilities is therefore not merely a technical exercise; it is part of building a more resilient economy.





Source: Internet

Sustainability also moved closer to the centre of the bilateral agenda. Through a programme supported by Switzerland's State Secretariat for Economic Affairs (SECO) and implemented with the United Nations Industrial Development Organization (UNIDO), cooperation on eco-industrial parks helped participating businesses improve resource efficiency and reduce environmental impacts. By 2023, the programme had supported 763 measures across 125 companies, generating estimated annual savings of USD 5.8 million while reducing fossil-fuel use and carbon emissions.

These results illustrate an important shift in the meaning of economic cooperation. Environmental performance and industrial competitiveness need not be opposing objectives. Better management of energy, water and materials can reduce operating costs, strengthen production efficiency and help businesses respond to the expectations of international buyers and investors.



Switzerland will support Vietnam in developing eco-industrial park. Photo: HNV



DEEP C Industrial Zones is one of the industrial zones participating in the project "Implementation of Eco-Industrial Parks in Vietnam – The Global Eco-Industrial Parks Programme Approach," funded by SECO.

The transition was reflected in Switzerland's own cooperation priorities. The Swiss Agency for Development and Cooperation concluded its long-term bilateral programme in Vietnam in 2016, while SECO assumed the leading role in bilateral economic cooperation. The emphasis increasingly moved towards market-oriented institutions, private-sector competitiveness and integration into the global economy, while retaining a focus on inclusive and sustainable development.

This was not an ending, but an evolution. The relationship was adapting because Vietnam itself was changing. By the early 2020s, the central question was no longer simply how to support Vietnam's development. It was how to help ensure that its growth could become more productive, innovative, environmentally sustainable and resilient to external shocks. That question continues to shape the next chapter of cooperation.

The Human Meaning of Partnership: Solidarity in Times of Crisis

The strength of an international relationship is often most visible when circumstances become difficult. The COVID-19 pandemic offered a powerful example. During Vietnam's severe outbreak in 2021, Switzerland dispatched approximately 13 tonnes of medical supplies from Zurich to Ho Chi Minh City. The shipment included 30 ventilators, 500,000 antigen tests and 280,000 medical masks, with a total value of around CHF 5 million.

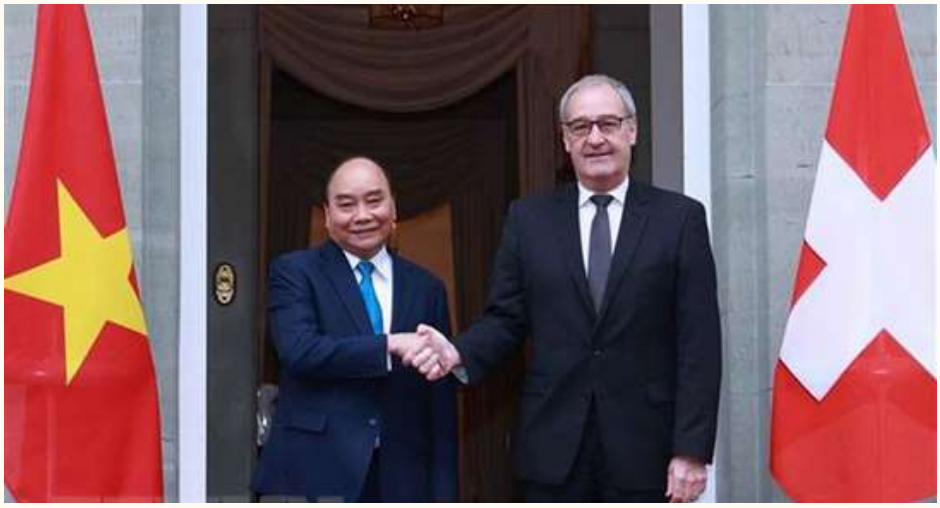
The significance of this assistance extended beyond the equipment itself. At a time when healthcare systems were under intense pressure and international supply chains were disrupted, practical cooperation helped meet an immediate need. It was a reminder that economic and diplomatic relationships ultimately matter because of the people they serve. The same principle underpins the broader history of Swiss cooperation in Vietnam. A rural development project, a financial-sector training programme, an improved business registration system and emergency medical assistance may appear to belong to different policy areas. Yet each reflects a shared idea: cooperation is most meaningful when it responds to real needs and creates capabilities that endure.

This human dimension is especially important as the two countries move towards a more ambitious partnership. Trade and investment can generate jobs, income and technology transfer, but their wider value depends on whether these benefits translate into stronger businesses, better skills, more resilient communities and improved opportunities for people.



Swiss Consul General in Ho Chi Minh City Martin Maier hands over medical equipment to Deputy Minister of Health Nguyen Truong Son. Photo: Consulate General of Switzerland in Ho Chi Minh City

The 50th anniversary in 2021 brought this broader understanding into focus. Swiss President Guy Parmelin and Vietnamese President Nguyễn Xuân Phúc met at Lohn Manor in Switzerland in November. Their discussions reflected a relationship that had grown far beyond its early development-cooperation priorities, with closer economic ties and progress towards a free trade agreement between Vietnam and the European Free Trade Association (EFTA) increasingly prominent on the agenda.



President Nguyen Xuan Phuc holds talks with Swiss President Guy Parmelin. Photo: vietnamnet.vn



Swiss Vice President and Foreign Minister Ignazio Cassis attended and delivered a speech at the ceremony marking the 50th anniversary of the establishment of diplomatic relations between Vietnam and Switzerland and Swiss National Day. Photo: Tuan Anh

Five years later, the anniversary of diplomatic relations provides an opportunity to look back on that journey with both pride and realism: pride in what has been achieved, and realism about the work still required to turn a long-standing relationship into a more integrated and forward-looking partnership.

The Economic Relationship Today: Significant Progress, Considerable Untapped Potential

The economic relationship has reached a scale that would have been difficult to imagine when diplomatic relations were first established. According to information published by the Swiss Parliament in April 2026, bilateral trade reached approximately CHF 2.9 billion in 2025. Swiss direct investment in Vietnam amounted to around CHF 1.5 billion in 2024, and Swiss companies employed more than 17,000 people in the country that year. These figures provide a more recent picture of the relationship than the CHF 2.19 billion trade volume reported for 2023 in Switzerland's earlier bilateral overview.

Vietnam's economic performance adds further context. According to Vietnam's General Statistics Office, GDP grew by 8.02 per cent in 2025, reaching an estimated USD 514 billion. Merchandise exports amounted to approximately USD 475 billion, up 17 per cent from 2024. These figures reflect the scale of Vietnam's economic transformation and its increasing importance as a manufacturing, investment and trading hub.



Officials from the Tay Ninh Economic Zone Authority present an investment registration certificate to Swiss Asia Partner SA at Prodezi Industrial Park, Tay Ninh province, southern Vietnam, June 19, 2026. Photo courtesy of Tay Ninh Newspaper and Radio-Television.

For Switzerland, Vietnam represents an increasingly important market in Southeast Asia. For Vietnam, Switzerland offers access to expertise, technology, research capabilities and investment associated with a highly developed economy. The relationship is therefore not simply a story of two countries trading more with one another. It is a story of complementary strengths that could generate greater value if connected more effectively.

Swiss companies have established capabilities in pharmaceuticals, precision instruments, machinery, advanced manufacturing, financial services and other knowledge-intensive sectors. Vietnam brings a growing industrial base, a dynamic workforce, expanding domestic demand and an increasingly sophisticated role in global production networks.

The opportunity is to connect these strengths in ways that go beyond conventional buyer–seller relationships. In manufacturing, cooperation can support higher-value production, technical training and the development of more capable local suppliers. In pharmaceuticals and life sciences, it can create opportunities for research, quality assurance, technology transfer and stronger production standards. In finance, Swiss expertise can contribute to more sophisticated capital markets, risk management and sustainable investment. In science and technology, partnerships between universities, research institutions and businesses can help turn knowledge into commercially viable solutions.

The strategic question is how much value can be created locally through these connections. Investment is most transformative when it does more than establish a presence in a new market: when it develops skills, strengthens domestic suppliers, supports innovation and helps local businesses move into higher-value activities. The opportunity is considerable, but it should not be mistaken for an automatic outcome. Businesses still need predictable regulation, effective market access, skilled employees, reliable infrastructure and mechanisms that make cooperation commercially viable. Government-to-government dialogue remains essential in helping identify and address these challenges.

The task for both countries is therefore to turn economic complementarity into deeper productive partnerships. The next stage of the relationship should be measured not only by the volume of trade or investment, but also by the quality of the opportunities created.

The EFTA–Vietnam Free Trade Agreement: A Milestone, Not the Destination

Few developments illustrate the persistence of Switzerland–Vietnam economic engagement more clearly than the negotiations for a free trade agreement between Vietnam and EFTA, of which Switzerland is a member.



From 25 to 28 November 2025, delegations from the EFTA States and Viet Nam met in Da Nang for the 18th round of negotiations between EFTA and Viet Nam. Photo: efta.int

Launched in 2012, the negotiations have extended across more than a decade, reflecting the complexity of reconciling different economic structures, regulatory approaches and commercial interests. Their duration also reveals the patience required to build a comprehensive framework that can serve businesses on both sides.

On 2 July 2026, EFTA and Vietnam announced that negotiations on a comprehensive free trade agreement had been concluded. The agreement is designed to address a broad range of issues, including trade in goods and services, rules of origin, investment, intellectual property, government procurement, trade facilitation, small and medium-sized enterprises, and trade and sustainable development.

This milestone matters because a modern trade agreement is about more than reducing customs duties. It can establish clearer rules, improve market access, reduce uncertainty and create a more predictable environment for investment and commercial planning.

For Swiss exporters, the agreement could help improve access to Vietnam's expanding market for products such as machinery, pharmaceuticals and other specialised goods and services. For Vietnamese exporters, it could create opportunities to strengthen their position in EFTA markets and diversify commercial relationships.



On 2 July 2026, the European Free Trade Association (EFTA) and the Government of the Socialist Republic of Viet Nam announced the conclusion of a comprehensive Free Trade Agreement (FTA). Photo: Vietnamese Ministry of Industry and Trade

The wider opportunity lies in the potential to support deeper participation in international value chains. Greater predictability can encourage businesses to invest in new production capabilities, develop supplier relationships and plan for longer-term commercial growth. Provisions on sustainability, intellectual property and investment can also help create the conditions for more sophisticated economic cooperation.

However, the conclusion of negotiations is not the same as signature, ratification or entry into force. The agreement's eventual impact will depend on the completion of the necessary formal procedures, the details of its implementation and the ability of businesses—particularly small and medium-sized enterprises—to use the opportunities it creates.

The agreement should therefore be viewed as an important instrument rather than an end in itself. Its real value will be determined by whether it leads to more trade, stronger investment, greater technological exchange and tangible benefits for enterprises and workers.

For Switzerland and Vietnam, the opportunity is to use the agreement as a foundation for a more ambitious economic relationship, one that links market access with innovation, productivity and sustainable growth.

From Fifty-Five Years of Trust to a More Comprehensive Partnership

The evolution of the political relationship has accompanied the expansion of economic ties.

In January 2025, Switzerland and Vietnam agreed in principle to elevate their relationship to a comprehensive partnership. The prospect of such a partnership was subsequently discussed at high level on the margins of the World Economic Forum in Davos. On 12 June 2026, the Swiss Federal Council approved the adoption of a joint declaration setting out the foundations for this partnership, with the objective of strengthening and formalising bilateral relations.

The proposed framework provides for regular political consultations and high-level exchanges, alongside deeper cooperation in economic relations, science, research, innovation, education and training, digitalisation, renewable energy, sustainable infrastructure and sustainable finance.

Its significance lies in the opportunity to bring different strands of cooperation into a more coherent framework. Trade policy, investment promotion, research partnerships and sustainability initiatives are often discussed separately, even though they increasingly influence one another. A more structured relationship can help both governments identify shared priorities, coordinate their efforts and maintain continuity across different policy areas.

The timing is important. Vietnam is seeking to move towards a higher-income economy, strengthen domestic enterprises and improve its position in technology-intensive industries. Switzerland is looking for reliable economic partners and opportunities to expand cooperation in innovation, sustainable finance and advanced production. Both countries must also navigate a global environment shaped by geopolitical uncertainty, technological change, supply-chain restructuring and the transition towards lower-carbon growth.

These challenges create a compelling case for closer engagement. Yet they also require a realistic understanding of what partnership can achieve. Political declarations cannot substitute for implementation. Agreements do not automatically create competitive businesses. Investment does not necessarily generate technological upgrading unless the right capabilities and incentives are in place.

The value of a comprehensive partnership will therefore depend on the practical mechanisms that support it: regular consultations that address commercial barriers, research programmes that connect institutions, investment partnerships that strengthen domestic capabilities, and cooperation initiatives with measurable economic and social outcomes.

The 2025–2028 Swiss cooperation programme for Vietnam reflects this direction through three priorities: sustainable trade and innovation; sustainable public and private finance; and climate-smart industrial and urban development. These priorities align with Vietnam's ambitions to become a high-income economy by 2045 and achieve net-zero emissions by 2050.

The opportunity is to connect these priorities with the broader diplomatic relationship, ensuring that cooperation responds not only to immediate commercial interests but also to the structural changes needed for long-term prosperity.

A more comprehensive partnership should ultimately be judged by whether it helps both countries do things that would be more difficult to achieve alone: create new knowledge, strengthen productive capabilities, expand opportunities for businesses and workers, and build greater resilience in an increasingly uncertain world.

The Next Chapter: Building Value That Lasts

Fifty-five years after diplomatic relations were established, Switzerland and Vietnam stand at a different point in their shared history. The challenges of the early 1970s have given way to a relationship shaped by economic opportunity, technological change and a more interconnected world.

Vietnam has undergone a profound economic transformation. Switzerland has developed into an important partner in Vietnam's efforts to strengthen competitiveness, improve institutions and expand international economic engagement. Their relationship has evolved from diplomatic contact and development cooperation into a wider network of political, commercial, scientific and human connections.

Yet the next chapter will require a different kind of ambition. The question is no longer simply how to increase bilateral trade or attract more investment. It is how to ensure that economic cooperation generates greater value for both economies. How can Swiss technology and expertise contribute to the development of stronger Vietnamese enterprises? How can Vietnamese businesses gain more effective access to high-value markets? How can universities and research institutions work together to translate knowledge into innovation? And how can sustainable production and finance become sources of competitiveness rather than merely additional compliance requirements?

These are questions for governments, businesses, universities and the wider communities that connect the two countries. Their answers will determine whether the relationship's next phase is simply larger in scale or genuinely greater in substance.

There is also a wider lesson in the history of the partnership. Its development has never been entirely linear. The two countries have experienced different political and economic circumstances, and the relationship has had to adapt accordingly. Its continuity has depended on the willingness to maintain engagement, recognise changing priorities and find practical areas in which cooperation could deliver results.

That is why the story of Switzerland and Vietnam is worth remembering. It shows that durable international relationships are not created by declarations alone. They grow through sustained effort, mutual respect, institutional learning and the willingness to keep building even when circumstances change. The story began with diplomatic relations established during a difficult chapter of Vietnam's history. It continued through development cooperation that helped communities and institutions strengthen their capabilities. It expanded as Vietnam entered the global trading system and Swiss businesses deepened their presence in the country. It has endured through humanitarian crises and evolved towards a more ambitious framework of economic, scientific and political cooperation.

Each stage has added something to the relationship. Together, they have created a foundation that neither country could have built through a single agreement or visit. The 55th anniversary is therefore not simply an occasion to look back. It is an invitation to recognise the responsibility that comes with accumulated trust. The achievements of the past create opportunities, but they also set a higher standard for what should come next. If the first fifty-five years were about establishing trust, learning to cooperate and building the foundations of a lasting relationship, the next chapter should be about turning that trust into greater shared prosperity.

That means more than trade figures, investment commitments or diplomatic milestones. It means partnerships that create meaningful work, strengthen knowledge, expand opportunity and contribute to a more sustainable future. It means ensuring that the relationship continues to evolve alongside the people and economies it serves.

In the end, the most enduring legacy of Switzerland–Vietnam relations will not be measured only by how far the two countries have travelled since 1971. It will be measured by what they choose to build together from here. Fifty-five years ago, the future of this relationship was uncertain. Today, its foundations are stronger, its economic potential is more visible and its ambitions are broader. The journey has been shaped by history, strengthened by cooperation and sustained by trust.

The next chapter remains to be written. And that, perhaps, is the most meaningful reason to celebrate fifty-five years of Switzerland–Vietnam relations: not simply because so much has been achieved, but because so much more has become possible.

Building on 55 Years of Friendship: A Shared Vision for the Future of Viet Nam–Switzerland Relations

As you begin your tenure in Switzerland in this milestone year, what does 55 years of Vietnam–Switzerland relations mean to you personally?

Beginning my tenure in Switzerland in this milestone year is both a profound honour and a meaningful responsibility. The 55th anniversary of diplomatic relations between our two countries is an opportunity to reflect on the friendship, mutual understanding and cooperation built by generations before us, while looking ahead to the possibilities that lie ahead.

Over the past 55 years, our relationship has developed alongside Viet Nam's transformation and Switzerland's growing engagement with Southeast Asia. Today, our Comprehensive Partnership provides a strong foundation for deeper political dialogue, closer economic ties and broader cooperation across a range of shared priorities.

The upcoming visit of Swiss President Guy Parmelin to Viet Nam, together with the growing engagement of Swiss businesses and platforms such as the Swiss–Viet Economic Forum (SVEF), presents an important opportunity to translate our longstanding friendship into tangible outcomes.

My hope is that this new chapter will deepen mutual trust, bring our peoples closer together and create lasting benefits for both countries. Above all, I would like to see the trust built over 55 years become a stronger driving force for practical cooperation and shared progress in the years to come.

Over the past 55 years, how has the relationship between Viet Nam and Switzerland evolved, and which developments have been particularly significant from Viet Nam's perspective?

Over the past 55 years, Viet Nam–Switzerland relations have evolved from the establishment of diplomatic ties in 1971 into a broad-based partnership encompassing political dialogue, economic cooperation, science, education and people-to-people exchanges.

From Viet Nam's perspective, three developments are particularly significant. The first is the steady strengthening of mutual trust through sustained dialogue and engagement. The second is the evolution of cooperation beyond traditional development assistance towards a more diversified relationship encompassing trade, investment and innovation. The third is the growing recognition that our two countries can work more closely together in addressing global challenges, particularly climate change and sustainable development.

Our partnership also reflects the complementarity between Switzerland's strengths in research, advanced technology and vocational education and Viet Nam's dynamic economy and expanding innovation potential. This creates opportunities for both countries to learn from one another and develop cooperation that delivers lasting value.

The establishment of the Comprehensive Partnership marks an important milestone, opening up new avenues for practical engagement. Platforms such as SVEF can help bring together the right stakeholders, turn shared interests into concrete initiatives and foster partnerships that endure beyond individual events.

Looking ahead, our task is to build on 55 years of friendship to deepen cooperation, encourage innovation and deliver tangible benefits for the people of both countries.

What are your hopes for the future of Vietnam–Switzerland diplomatic relations?

> "My hope is that Vietnam–Switzerland relations will become more strategic in vision, more substantive in cooperation and more tangible in results."

H.E. AMBASSADOR CHAU MAI ANH

AMBASSADOR OF VIET NAM TO SWITZERLAND





Ambassador Chau Mai Anh meets with Ambassador Thomas Gass (Photo: Embassy of Vietnam in Switzerland)

As the relationship now extends well beyond traditional development cooperation, which areas do you consider the most important for Viet Nam and Switzerland to focus on today?

I see three particularly promising areas: trade and investment; science, technology and innovation; and the green and digital transitions.

These priorities are closely aligned with Viet Nam's development ambitions: becoming an upper-middle-income country by 2030 and a high-income country by 2045, while achieving net-zero emissions by 2050. They also reflect the direction set out in Politburo Resolution No. 57-NQ/TW, which identifies science, technology, innovation and digital transformation as key drivers of national development.

Switzerland's strengths in research, advanced technology and vocational education complement Viet Nam's dynamic economy and growing pool of skilled talent. By bringing these strengths together, we can expand technology transfer, promote joint research, strengthen workforce skills and help Vietnamese enterprises participate more deeply in global value chains.

The conclusion of negotiations on the Viet Nam–EFTA Free Trade Agreement on 2 July 2026 offers an additional opportunity to expand trade and investment once the Agreement has been signed and the necessary procedures for its entry into force have been completed. Beyond improving market access, it can help create a more favourable environment for businesses to develop long-term partnerships and explore new areas of cooperation.



Ambassador Chau Mai Anh presents her credentials to Swiss President Guy Parmelin. (Photo: Embassy of Vietnam in Switzerland)

Our priority is to translate these opportunities into concrete results—strengthening Viet Nam's domestic capabilities, creating value for businesses and communities, and ensuring that economic growth is sustainable and inclusive.

With the conclusion of negotiations on the Viet Nam–EFTA Free Trade Agreement and the development of the Comprehensive Partnership, what are your hopes for the future of diplomatic relations between Viet Nam and Switzerland?

My hope is for Viet Nam–Switzerland relations to become more strategic in vision, more substantive in cooperation and more tangible in results.

Politically, we should continue to strengthen high-level exchanges, deepen mutual trust and enhance coordination at multilateral forums, particularly the United Nations. This approach is consistent with Politburo Resolution No. 59-NQ/TW, which emphasises proactive, comprehensive and effective international integration.

Economically, the conclusion of negotiations on the Viet Nam–EFTA Free Trade Agreement in July 2026 provides fresh momentum for trade and investment. Once the Agreement has been signed and the necessary procedures for its entry into force have been completed, it can open up new opportunities for businesses in both countries. High-level visits and platforms such as SVEF can further strengthen connections between partners, encourage business engagement and help turn these opportunities into practical projects, particularly in technology transfer, innovation and sustainable development.

I also hope that cooperation will continue to broaden beyond traditional areas, with greater engagement among businesses, research institutions, universities and local communities. These connections are essential to ensuring that diplomatic progress translates into meaningful cooperation on the ground.

Ultimately, I would like to see our Comprehensive Partnership turn political trust into lasting collaboration—one that brings tangible benefits to both peoples and contributes to peace, stability and prosperity internationally.



Ambassador Chau Mai Anh with Prof. Dr. Harald Gall at SVEF Zurich 2026

As the two countries enter the next chapter of their relationship, what do you hope to see from the younger generation and cooperation platforms such as SVEF? What role can they play in further strengthening Viet Nam–Switzerland relations?

I believe the younger generation will be instrumental in carrying forward the friendship built over the past 55 years and shaping the future of Viet Nam–Switzerland relations.

For Viet Nam, an important priority is to attract, connect and mobilise the talent and expertise of Vietnamese professionals, scientists and entrepreneurs living and working abroad. This priority is also reflected in Politburo Resolution No. 23-NQ/TW on work related to overseas Vietnamese.

We hope that Vietnamese talent in Switzerland, particularly young professionals, will contribute to the country's development through knowledge-sharing, innovation, investment and technology transfer.

Platforms such as the Swiss–Viet Economic Forum can play a valuable role in bringing young talent together with businesses, universities, researchers and partners in Viet Nam.

By creating opportunities for dialogue, collaboration and the exchange of expertise, SVEF can help turn professional networks and promising ideas into practical projects with lasting impact.

Ultimately, I hope the younger generation will do more than inherit the friendship established by previous generations.

I hope they will actively shape its next chapter—building new connections, embracing innovation and developing a more dynamic and forward-looking partnership between our two countries.

The future of Viet Nam–Switzerland relations will depend not only on the strength of our institutions and diplomatic ties, but also on the willingness of our people, especially the young, to work together, learn from one another and turn shared aspirations into achievements that benefit both countries.

> **"I would like to see our Comprehensive Partnership turn political trust into lasting collaboration."**



Ambassador Chau Mai Anh with Ambassador Thomas Gass and Ms. Helene Budliger Artieda at SVEF Zurich 2026

Switzerland and Viet Nam at 55: From Mutual Trust to a Partnership for the Future

Over the past 55 years, Switzerland and Viet Nam have evolved from a relationship shaped largely by development cooperation into a broader partnership encompassing trade, investment, innovation and people-to-people ties. From your perspective, what have been the most important factors driving this evolution?

When Switzerland established diplomatic relations with the Democratic Republic of Viet Nam in 1971, the war was still raging. This was more than a diplomatic formality. At a time when Cold War divisions shaped much of international politics, Switzerland signalled that Viet Nam deserved direct dialogue, respect for its sovereignty and a place at the table—not isolation. That early decision helped lay the foundations of trust.

Our relationship subsequently evolved alongside Viet Nam's own transformation. Đổi Mới unleashed entrepreneurial energy, while Swiss development cooperation adapted to the country's changing needs—from poverty reduction and institution-building to supporting trade, innovation and sustainable growth. Swiss companies brought long-term investment and opportunities for skills development, while Vietnamese entrepreneurs, students and researchers forged connections of their own.

What I find most encouraging is that this evolution has never been simply a transition from aid to trade. It has been a gradual move towards a partnership in which we increasingly learn from one another.

How would you describe the relationship between Switzerland and Vietnam, particularly from the perspective of economic and Where do you see the strongest connections taking shape?

I see a relationship that has moved beyond simply selling products towards building capabilities together. When I visit Swiss companies operating in Viet Nam, what impresses me most is not just the machinery or technology they bring, but the Vietnamese teams learning to master it and put it to work.

Schindler, which is marking 30 years in Viet Nam, has invested in apprenticeships and technical training alongside its contribution to urban mobility. Nestlé is creating greater value from Vietnamese coffee through local production, sophisticated processing and exports. In Da Nang, Swiss-linked information technology companies employ Vietnamese engineers to serve clients around the world. Switzerland's entrepreneurship programmes have also helped nurture an ecosystem in which ambitious businesses such as the electric-motorcycle maker Dat Bike can grow.

businesses such as the electric-motorcycle maker Dat Bike can grow.

The new SGS laboratory in Hai Phong offers another telling example, combining testing to international standards with practical learning opportunities for students.

These are more than individual success stories. Taken together, they illustrate where the strength of our economic relationship lies: investment that builds local capabilities, skills that create opportunities, innovation that generates value, and trust that enables long-term cooperation.

With the conclusion of negotiations on the EFTA–Viet Nam Free Trade Agreement, what new opportunities could emerge for businesses in both countries? What role can platforms such as SVEF play in translating the agreement into practical results?

The conclusion of the EFTA–Viet Nam negotiations after 14 years sends a strong message—not only to businesses, but also to the wider international community. At a time when tariffs, market access and supply chains are increasingly becoming instruments of power politics, Switzerland and Viet Nam have chosen to negotiate predictable rules and keep markets open. For economies that depend on international trade, that is a significant choice.

Once signed and implemented, the agreement should help reduce barriers and give businesses greater confidence to invest, expand and build long-term partnerships. This is particularly important for smaller companies, which need clear and reliable rules to make decisions and grow across borders, rather than having to navigate costly uncertainty.

From your perspective, what have been the most important factors behind the evolution of Switzerland-Vietnam relations?

> "What I find most encouraging is that this evolution was never simply from aid to trade. It was towards a partnership in which we increasingly learn from each other."



H.E. AMBASSADOR THOMAS GASS

AMBASSADOR OF SWITZERLAND TO VIET NAM



> **After 55 years of diplomatic relations, our task is not simply to preserve what has been achieved, but to ensure that the next chapter creates lasting value for future generations.**



Ambassador Thomas Gass attends and speaks at SVEF Zurich 2026 (Photo: SVEF)

Yet a trade agreement cannot create customers or trusted business partners on its own. This is where platforms such as SVEF can make a real difference. By explaining the agreement's provisions in accessible language, connecting businesses with complementary strengths and listening to the practical difficulties they encounter, SVEF can help turn negotiated commitments into commercial opportunities.

Ultimately, the agreement's success will not be measured by its text alone, but by what follows: tangible investment, new jobs and partnerships that deliver lasting value for businesses and people in both countries.

Looking ahead, what is your vision for the future of Vietnam-Switzerland relations, and where do you see the greatest opportunities for further cooperation?

Viet Nam's ambition to become a high-income economy by 2045 creates significant opportunities for cooperation in areas such as energy security, smart cities, advanced manufacturing, finance and vocational skills.

My hope is that Switzerland will do more than supply technology. We should work with Vietnamese partners to adapt it to local needs, improve existing solutions and, where possible, develop new ones together.

My vision, however, extends beyond economics. In a world increasingly shaped by rivalry among major powers, Switzerland and Viet Nam have a shared interest in lending their voices to sustainable development, human dignity, respect for international law and effective multilateral cooperation. We will not necessarily see every issue in exactly the same way. But that makes dialogue all the more important; it is a reason to engage, not an excuse to remain silent.

A Comprehensive Partnership should provide a framework for bringing these ambitions together: practical cooperation that improves lives in both countries, alongside a stronger shared commitment to international rules and institutions.

If we can achieve that balance, our relationship will matter not only to Switzerland and Viet Nam, but also to the wider international community.

As we mark 55 years of Switzerland-Vietnam diplomatic relations, what message would you like to share with the next generation and cooperation platforms such as SVEF that will help shape the relationship's future?

To the next generation, my message is simple: be curious, be courageous and hold on to the values that make cooperation worthwhile. Trade figures nd investment totals matter, but they are not the whole story. A successful partnership should also create decent opportunities, protect the environment, respect human dignity and strengthen trust between people.

I would encourage young Swiss and Vietnamese professionals to seek one another out—through universities, start-ups, civil society and business—and work together to solve real problems.

The most meaningful partnerships often begin with a conversation between people who recognise that they have something to learn from one another and something valuable to contribute.

For platforms such as SVEF, the challenge is to bring together people who might otherwise never meet, then help turn those encounters into lasting cooperation. By all means, celebrate the deals. But also ask a bigger question: what do these partnerships contribute to the societies we want to build and the international community we want to leave to our children?

After 55 years of diplomatic relations, our task is not simply to preserve what has been achieved, but to ensure that the next chapter creates lasting value for future generations.

Green Vietnam, Green Switzerland:
Turning Climate Ambition into Lasting Economic Value

As Vietnam pursues its ambition to become a high-income economy by 2045 and achieve net-zero emissions by 2050, its partnership with Switzerland is entering a consequential new phase. The challenge is no longer simply to make growth greener, but to demonstrate how sustainability can protect hard-won development gains, strengthen industrial competitiveness and create prosperity that endures.

The Real Cost of Growth Is What We Leave Unprotected

Vietnam's economic transformation is one of the defining development stories of recent decades. In 2025, its economy grew by 8.02%, reflecting the momentum of a country that has steadily expanded its industrial base, integrated into global supply chains and become an increasingly important destination for international investment. Yet the next chapter of this success will be judged by a more demanding standard. Can Vietnam sustain its growth without exhausting the resources, weakening the ecosystems and increasing the climate risks on which its future prosperity depends?

This is not an abstract environmental question. It is a question about jobs, industrial productivity, food security, infrastructure and the economic opportunities available to the next generation. Vietnam is among the countries particularly exposed to climate risks. According to the World Bank's *Vietnam 2045-Growing Greener: Pathways to a Resilient and Sustainable Future*, climate impacts could reduce national output by 9.1% relative to the baseline by 2030 and by 12.5% by 2050 if the country fails to adapt adequately. The report estimates that investment of approximately USD 233 billion will be needed between 2025 and 2050 for adaptation measures covering agriculture, infrastructure and human capital—equivalent to around 0.75% of GDP annually.



Source: worldbank.org

These projections reveal the economic stakes of the green transition. Climate resilience is not a cost that can simply be postponed until a country becomes wealthier. The longer investment in adaptation is delayed, the greater the risk that future growth will be undermined by damage to infrastructure, disrupted production, lost livelihoods and mounting recovery costs. Protecting development gains is therefore as important as generating new ones.

This is where Switzerland and Vietnam have a compelling basis for cooperation. Switzerland brings experience in environmental management, resource efficiency, advanced technologies, financial-sector development and institutional capacity-building. Vietnam brings industrial dynamism, an expanding market and a national development agenda that increasingly places sustainability alongside productivity and innovation. Neither country can simply transplant its model onto the other. The opportunity lies in combining their respective strengths to develop solutions that are economically viable, institutionally workable and suited to Vietnam's development needs.

The question is no longer whether economic growth and environmental sustainability should advance together. It is how quickly countries can turn that principle into decisions made in factories, investment portfolios, infrastructure projects and city planning. The experience of Swiss–Vietnamese cooperation offers a practical starting point.

From Industrial Expansion to Industrial Intelligence

For Vietnam, manufacturing has been a powerful engine of employment, exports and economic integration. But industrial success brings a less visible challenge: every expansion in production creates additional demands for energy, water, materials and infrastructure. If these inputs are used inefficiently, the resulting costs accumulate across the economy. If waste and emissions are poorly managed, they can become liabilities for businesses seeking to remain competitive in international markets.



The signing ceremony for the project document "Scaling up the eco-industrial park approach to promote the circular economy in Vietnam" at the Ministry of Planning and Investment. Photo: VGP/Minh Ngoc

The next stage of industrial development must therefore be about more than producing at greater scale. It must also be about producing with greater intelligence—using fewer resources per unit of output, recovering value from waste and designing industrial systems in which environmental performance reinforces commercial performance.

Swiss-supported cooperation on eco-industrial parks demonstrates what this can mean in practice. Instead of treating factories as isolated production units, the approach encourages enterprises to improve resource management, reduce waste, share infrastructure where appropriate and identify opportunities to reuse industrial by-products. These changes can appear modest when considered individually. Their cumulative effect, however, can be substantial when applied across an industrial park and sustained over time.



Closing seminar for the project "Implementation of eco-industrial parks in Vietnam based on the Global Eco-Industrial Parks Programme approach." Photo: chinhphu.vn.



Source: Internet



Circular water economy. Photo: ITN

The results achieved through Swiss-supported efforts during 2021–2024 are particularly revealing. Industrial park transformation helped save approximately 850,000 cubic metres of water every year and reduce greenhouse gas emissions by 39,560 tonnes of carbon dioxide equivalent annually. These are not merely environmental statistics. They represent resources that no longer need to be consumed, emissions that no longer need to be absorbed by the atmosphere and opportunities for enterprises to improve their production systems.

The broader significance lies in the economics of efficiency. Water saved is water available for other productive uses. Energy and materials used more efficiently can lower operating costs and reduce exposure to price volatility. Better waste management can improve environmental compliance and help businesses meet the requirements of international buyers. In a world where supply chains increasingly scrutinise environmental performance, resource efficiency is becoming part of the infrastructure of competitiveness.

The opportunity is especially important for small and medium-sized enterprises. Many lack the capital, technical expertise or in-house capacity to undertake large-scale technological transformations. Yet they can often make meaningful improvements through better monitoring, process optimisation, resource recovery and more effective management. Support that helps these businesses identify practical measures and finance their implementation can produce benefits well beyond the boundaries of a single project.

For Vietnam, the priority now is to make successful approaches more widely applicable. That means strengthening industrial park management, improving access to technical expertise, establishing credible environmental indicators and creating incentives for businesses to invest in efficiency. For Switzerland, it offers an opportunity to contribute technological knowledge and institutional experience while working with Vietnamese partners to develop solutions that can be replicated across sectors and regions.

The objective is not simply to build greener factories. It is to help make environmental efficiency a source of industrial advantage—and to ensure that the next phase of Vietnam's manufacturing growth creates more value from every unit of energy, water and material consumed.

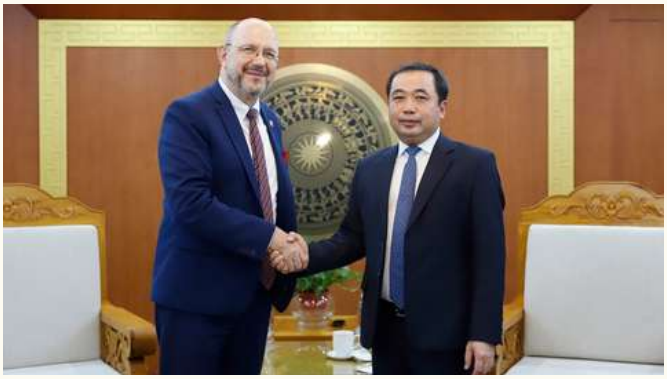
The Climate Challenge Is Also a Test of Urban Competitiveness

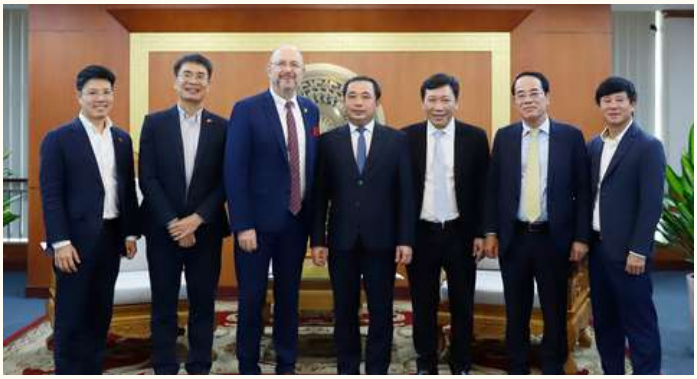
Cities are where economic opportunity and climate vulnerability increasingly meet. They concentrate businesses, workers, transport networks, public services and investment. They are also where flooding, extreme weather and inadequate infrastructure can cause losses that spread quickly through the wider economy. A disrupted road can delay an entire supply chain; an inundated industrial area can interrupt production; and inadequate drainage can turn an intense rainfall event into a prolonged economic setback for households and businesses.

The stakes are considerable for Vietnam. Around 70% of the country's GDP is generated in urban areas, according to the project documentation for Swiss-supported urban development cooperation. By 2040, approximately half of Vietnam's population is expected to live in cities. The way these urban areas are planned and managed will therefore shape not only environmental outcomes, but also the productivity, resilience and quality of life of a growing share of the population.

Can Tho illustrates the connection. As a major economic centre in the Mekong Delta, the city faces the challenge of sustaining development while managing flooding and climate-related pressures. Swiss-supported cooperation has addressed urban flood risks affecting an area home to approximately 443,000 residents and key businesses. The importance of this work lies in what resilience protects: homes, livelihoods, commercial activity and the infrastructure that allows a city to function.

Building on this experience, the Vietnam Swiss Urban Development Program runs from October 2025 to December 2030, with a Swiss budget of CHF 9 million. The programme supports Vietnam's Ministry of Construction in strengthening sustainable urban planning and management, improving the integration of climate resilience into development decisions and promoting better information-sharing and coordination across public institutions.





Minister of Agriculture and Environment Tran Duc Thang met with Mr. Thomas Gass, Ambassador of Switzerland to Vietnam, to discuss the potential for cooperation on carbon credit exchanges contributing to the response to climate change. Photo: Khuong Trung

These priorities point to a fundamental lesson: urban resilience is not simply a matter of building higher embankments or expanding drainage systems. Infrastructure remains essential, but its effectiveness depends on the quality of planning, the reliability of data, coordination between authorities and the ability to anticipate risks before they become emergencies. Cities need to understand where exposure is increasing, which investments are most urgent and how decisions made today will affect their vulnerability decades from now.

For Vietnam, integrating climate considerations into urban planning can help avoid costly mistakes and protect the value of existing infrastructure. For Swiss institutions and businesses, cooperation can create opportunities in urban management, environmental monitoring, digital planning tools, sustainable transport and resource-efficient infrastructure. The strongest outcomes will come when technical solutions are embedded in local institutions and supported by the capacity to maintain, improve and scale them. Ultimately, a resilient city is not merely a city that suffers less damage when a disaster occurs. It is a city that can continue to attract investment, sustain employment and provide reliable services despite growing environmental pressures. That is why climate adaptation belongs at the heart of economic development.

Financing the Transition: From Environmental Commitments to Investable Projects

Ambitious climate targets require more than technology and policy declarations. They require capital—mobilised at scale, allocated effectively and sustained over the long term. For Vietnam, the challenge is not simply to attract more investment, but to ensure that financing reaches the industrial upgrades, infrastructure systems and enterprises capable of delivering durable economic and environmental benefits.

The World Bank's assessment highlights the scale of the opportunity. It estimates that appropriate adaptation measures could reduce the projected loss in national output by 2050 from 12.5% to 6.7% relative to the baseline. The report also finds that an accelerated transition towards lower-emission industrial production and the creation of carbon sinks could reduce emissions by 74% by 2050 and raise real GDP by as much as 4.4% compared with the baseline scenario. These are model-based projections rather than guaranteed outcomes, but they demonstrate an important point: well-designed climate action can protect economic output while opening new sources of growth.

Switzerland's cooperation with Vietnam recognises that the financial system is central to achieving this transition. Under the Swiss Cooperation Programme for Vietnam 2025–2028, sustainable public and private finance is one of three principal priorities, alongside sustainable trade and innovation, and climate-smart industrial and urban development. The programme seeks to strengthen financial markets and public financial management, improve the framework for infrastructure investment, facilitate access to finance for small and medium-sized enterprises and promote environmental, social and governance standards.



Deputy Minister of Construction Nguyen Tuong Van and Ambassador Thomas Gass signed and exchanged the agreement. Photo: moc.gov.vn

The connection between these priorities is crucial. A company may have a clear business case for reducing energy consumption, but lack affordable financing to purchase the necessary equipment. A city may need climate-resilient infrastructure, but face difficulties in preparing bankable projects or coordinating public investment. A financial institution may wish to expand sustainable lending, but lack the information and methods needed to assess environmental risks reliably. In each case, the obstacle is not necessarily an absence of ambition. It is the gap between an identified need and a project that can be financed and implemented.

This is where institutional capacity matters as much as the volume of capital. Transparent rules, sound project preparation, credible environmental data and effective risk allocation can help direct investment towards projects with lasting benefits. Better access to finance can enable smaller enterprises to participate in the transition rather than leaving them behind because they cannot afford to meet new requirements. Switzerland's experience in financial-sector development, risk management and sustainable investment can support this process. Vietnam, in turn, can use cooperation to strengthen the institutions and market mechanisms needed to connect climate priorities with commercial decisions. The goal should be to make sustainable investment increasingly viable on its own merits: projects that are environmentally responsible, financially credible and capable of generating measurable benefits over their full life cycle. A successful green transition will not be measured by the amount of money labelled "green". It will be measured by whether that capital reduces real risks, improves productivity and builds assets that remain valuable as economic and environmental conditions change.

A Partnership Evolving with Vietnam's Development

The history of Swiss–Vietnamese cooperation provides an important foundation for this next phase. Between 1991 and 2024, Switzerland provided more than CHF 650 million in development and humanitarian assistance to Vietnam. The focus evolved over time, from poverty reduction, rural development and access to justice towards stronger market institutions, private-sector competitiveness and deeper integration into the global economy.

This evolution matters because Vietnam's development needs have changed. The country is no longer defined primarily by the challenge of overcoming poverty or establishing basic market institutions. It is now seeking to improve productivity, move into higher-value economic activities, strengthen resilience to external shocks and reconcile rapid industrialisation with environmental sustainability. Effective cooperation must evolve accordingly.

The achievements of the Swiss Cooperation Programme 2021–2024 demonstrate how development cooperation can contribute to this broader transformation. Trade promotion activities supported more than 60 business support organisations, helping over 10,000 exporting enterprises innovate and improve the sustainability of their products. Support to 2,018 Vietnamese entrepreneurs helped them raise approximately CHF 124 million in capital. Meanwhile, innovative supply-chain financing mechanisms enabled around 500,000 small and medium-sized enterprises to gain access to an additional USD 33 billion in financing.

These results are significant because they extend beyond individual transactions. They point to improvements in the ecosystem surrounding businesses: the institutions that support exporters, the financing mechanisms that help smaller firms participate in supply chains and the capabilities needed to make products more competitive in international markets. The same principle applies to environmental cooperation. A successful project matters not only because it delivers a measurable result, but because it helps establish practices and capacities that can continue generating benefits after the project ends.

The Swiss Cooperation Programme 2025–2028 builds on this experience through three closely connected priorities: sustainable trade and innovation; sustainable public and private finance; and climate-smart industrial and urban development. Taken together, they recognise that sustainability cannot be treated as a separate environmental agenda. It must be connected to the way businesses compete, institutions function, capital is allocated and cities develop.



Mr. Thomas Gass, Swiss Ambassador to Vietnam: "Vietnam is a priority country in the Swiss Government's economic cooperation and development program.". Photo: vneconomy.vn

This is also where diplomacy becomes more than a framework for bilateral relations. It can bring public authorities, businesses, investors, research institutions and technical experts together around shared priorities. It can help clarify regulatory expectations, identify areas for collaboration and maintain continuity as economic needs change. Its value is ultimately measured by the practical cooperation it enables and the capacity it helps build. As Vietnam and Switzerland mark 55 years of diplomatic relations in 2026, the green transition offers a particularly meaningful expression of that enduring partnership. It connects a history of development cooperation with a forward-looking agenda in which both countries have expertise, interests and responsibilities.

Turning Trust into a Green Growth Dividend

The next chapter of Swiss–Vietnamese cooperation will require a shift from successful individual initiatives to broader, more durable change. Industrial resource efficiency must become a normal part of business operations. Climate risks must be integrated into urban planning and infrastructure investment. Financial systems must make it easier to fund projects that deliver measurable environmental and economic benefits. And enterprises—particularly smaller domestic firms—must have the skills, information and resources to participate in the transition.

None of these tasks can be accomplished by one country or one sector alone. Governments provide the policy framework; businesses make investment and production decisions; financial institutions determine how capital is allocated; and research organisations help develop and adapt new solutions. International partnerships can connect these capabilities, but their success depends on whether cooperation strengthens local capacity rather than creating reliance on external expertise.

For Switzerland, Vietnam offers opportunities to apply its strengths in technology, environmental management, finance and institutional development in a fast-growing economy. For Vietnam, cooperation with Switzerland can help accelerate the adoption of resource-efficient production, strengthen climate-resilient urban development and mobilise the investment needed to support a more sophisticated economic model. The relationship can also create opportunities for joint innovation, technical training and closer links between Vietnamese enterprises and Swiss businesses.

The most meaningful results may not always be the most visible. They may be water that remains available for productive use, factories that produce more with fewer resources, urban infrastructure that continues functioning during extreme weather, or smaller enterprises that secure financing to modernise their operations. Such outcomes rarely make headlines individually. Together, however, they determine whether economic growth improves the resilience of a country and the security of its people.

This is the deeper promise of a green Vietnam and a green Switzerland. The objective is not to make environmental responsibility a price that businesses must pay for access to markets, nor to treat climate action as a separate obligation alongside economic development. It is to demonstrate that better environmental performance can strengthen productivity, protect investment and create opportunities for future growth. Fifty-five years of diplomatic relations have given Vietnam and Switzerland a foundation of trust on which to build. The task now is to translate that trust into practical results: cleaner industrial production, more resilient cities, stronger institutions and investment that creates lasting value. The measure of success will not simply be what the two countries achieve by the end of a programme or the anniversary year. It will be whether the cooperation they build today leaves businesses more competitive, communities better protected and future generations with greater opportunities than those who came before them.

That is what makes this partnership consequential: not simply the ambition to grow greener, but the determination to ensure that growth remains worth passing on.

Beyond Trade Volumes: The Strategic Case for Swiss-Vietnamese SME Partnerships

The real test of an economic partnership is not how much two countries exchange, but how much more their businesses can create because they work together.

The Value Gap Behind Growing Trade

Fifty-five years of diplomatic relations have given Switzerland and Vietnam a foundation of trust. The economic question now is whether that trust can translate into a more sophisticated relationship—one in which Vietnamese enterprises capture greater value from international production, while Swiss businesses find new opportunities for innovation and growth.

The trade structure reveals both the progress made and the challenge ahead. In 2024, pharmaceuticals and chemicals accounted for 37.7% of Swiss merchandise exports to Vietnam, while machinery, equipment and electronics represented another 36.8%. In the opposite direction, footwear, textiles and clothing accounted for 45.9% of Swiss imports from Vietnam; machinery, equipment and electronics contributed 31.1%. These figures, drawn from Swiss customs statistics, exclude gold bars and certain other precious assets.

The pattern is revealing. Switzerland's exports are concentrated in technologically sophisticated products, while Vietnam's exports retain a substantial presence in labour-intensive manufacturing, even as its industrial capabilities advance. Yet the distinction should not be overstated: Vietnam already exports machinery and electronics to Switzerland, and the relevant question is not whether its firms can manufacture, but how far they can move into design, engineering, specialised components and higher-value services.

That is where small and medium-sized enterprises (SMEs) become strategically important. They are not simply a smaller version of large corporations. They are often the specialised suppliers, technical problem-solvers and locally embedded businesses through which knowledge spreads across an economy.

For Vietnam, the prize is greater domestic value creation. For Switzerland, it is access to a more capable network of industrial partners. For both, it is a relationship less dependent on selling finished products and more deeply rooted in productive cooperation.

The Missing Link Is Not Technology Alone

The conventional argument for international industrial cooperation is familiar: Swiss companies bring technology, while Vietnamese firms contribute labour, production capacity and market access. This is a useful starting point, but an incomplete strategy.

Technology does not automatically generate productivity. Its economic return depends on whether a receiving company can integrate it into production, maintain it, adapt it to local conditions and eventually use the knowledge to solve new problems independently.

A Swiss precision-engineering SME, for example, may provide advanced equipment to a Vietnamese manufacturer. If the relationship ends with installation, the immediate commercial benefit may be real but limited. If it also includes process engineering, technician training, quality assurance and joint product adaptation, the Vietnamese partner can acquire capabilities that improve its competitiveness across multiple customer relationships.

The distinction is between purchasing technology and developing the capacity to use technology productively.

This matters particularly in supply chains where international buyers demand consistent quality, traceability, technical documentation and compliance with environmental requirements. A supplier that meets these conditions becomes more difficult to replace—not because it offers the lowest price, but because it reduces the buyer's operational risk.



Permanent Deputy Prime Minister Nguyen Hoa Binh holds a working session with the economiesuisse. Photo: VGP/Nguyen Hoang

Swiss SMEs can benefit from the same process. Vietnam's local knowledge, industrial networks and understanding of customer requirements can help Swiss specialists adapt their products and establish a commercially viable presence in Southeast Asia without bearing the full cost of building their own regional infrastructure.

The strongest partnerships, therefore, are not those that reproduce a simple division between technology provider and low-cost producer. They are those that progressively expand what each partner is capable of doing.

A New Trade Framework Raises the Stakes

The conclusion of negotiations on the EFTA–Vietnam Free Trade Agreement on 2 July 2026 creates a timely opportunity to advance this agenda. EFTA comprises Switzerland, Norway, Iceland and Liechtenstein; the agreement is not a bilateral Switzerland–Vietnam FTA.

Trade between Vietnam and the four EFTA states reached approximately EUR 4.8 billion in 2025, with a Vietnamese trade surplus of EUR 2.5 billion, according to EFTA. These figures exclude Swiss gold trade and describe the entire EFTA relationship, not Switzerland alone.

The significance of the agreement lies not simply in the prospect of lower tariffs. Its coverage includes rules of origin, investment, intellectual property, competition policy, trade remedies and government procurement. Together, these disciplines can help businesses assess market-entry costs, structure investments and establish more predictable commercial relationships, subject to the agreement's final legal text, entry into force and implementation arrangements.

For SMEs, however, a trade agreement does not eliminate the practical costs of internationalisation. Smaller firms still need to identify reliable partners, verify compliance requirements, finance production and understand whether the expected market opportunity justifies the investment.

This is why the FTA should be treated as a framework for business development rather than an end in itself. Its commercial value will depend on whether companies—particularly domestic Vietnamese suppliers and smaller Swiss innovators—can translate improved market access into sustained contracts, technology collaboration and investment.

The opportunity is to make the agreement work at the level where competitiveness is actually built: the factory, the engineering team, the supplier relationship and the product-development process.

Finance Must Follow the Supply Chain

One of the most persistent constraints on smaller manufacturers is the gap between winning an order and having the cash to fulfil it. Suppliers may need to purchase materials, hire workers and finance production well before an international customer pays its invoice. This working-capital gap can prevent otherwise capable businesses from accepting larger contracts or investing in new technology.



Wooden products destined for export to Switzerland at the Woodsland Tuyen Quang Joint Stock Company factory. Photo: VNA

Switzerland's economic cooperation with Vietnam offers a useful illustration of the scale of the issue. Under its 2021–2024 cooperation programme, support for Vietnamese entrepreneurs helped 2,018 businesses raise CHF 124 million in capital. Separately, supply-chain financing mechanisms enabled approximately 500,000 SMEs to access an additional US$33 billion, according to Swiss cooperation reporting. These are programme-level results and should not be interpreted as financing delivered exclusively to Swiss–Vietnamese business partnerships.

The policy lesson is nevertheless clear: productive capacity depends on financial architecture as well as technical capability.

For Swiss–Vietnamese SME partnerships, financing should be linked more closely to demonstrable commercial opportunities. Where a Vietnamese supplier has a credible contract with an established buyer, supply-chain finance may help fund production. Where a Swiss technology partner and a Vietnamese manufacturer are developing a new process, equipment finance and appropriately structured investment may be more relevant.

The objective should be to connect finance with capability-building and market access, rather than treating them as separate policy interventions. Capital can help a firm grow, but its long-term impact is greater when it enables that firm to become more productive, technically sophisticated and commercially resilient.

From Individual Deals to an Industrial Network

The next opportunity is to move beyond isolated business transactions towards a network of complementary capabilities.

This requires a more disciplined approach to matchmaking. Instead of organising general networking events, business platforms could identify specific industrial problems and connect companies able to solve them. A Vietnamese electronics supplier might seek expertise in precision measurement; a Swiss machinery specialist might need a local partner for installation and maintenance; a Vietnamese exporter might require support in meeting the technical and environmental requirements of a new market.

Each collaboration should begin with a defined commercial problem, a realistic assessment of capabilities and a measurable objective. Pilot projects can establish whether the partnership works before either party commits substantial resources. Clear agreements on intellectual property, quality responsibility, investment and the distribution of commercial benefits can help ensure that cooperation remains viable as it expands.

The Swiss–Viet Economic Forum can play a useful role in this process by bringing companies, industry associations, financial institutions and relevant public agencies into targeted conversations. Its value should be judged by the partnerships that continue after the event: supplier-development programmes, joint engineering projects, new export contracts, productivity improvements and investments that generate durable commercial returns.



High-level delegates and the Organizing Committee at the Switzerland-Vietnam Economic Forum (SVEF) Zurich 2026. Photo: vneconomy.vn

Regional expansion should follow the same principle. Vietnam can serve as a base for Swiss SMEs seeking to engage with Southeast Asian production networks, but its value will depend on the capabilities of local partners—not simply on geography or labour costs. Vietnamese enterprises, in turn, can use these relationships to build the technical and managerial expertise needed to compete across international markets.

The Next Measure of Partnership

The economic relationship between Switzerland and Vietnam will continue to involve major investors, established brands and expanding trade. But its next phase should also be measured by whether smaller businesses can move into more demanding and rewarding positions within international production.



The Ministry of Industry and Trade and the Swiss State Secretariat for Economic Affairs (SECO) have signed an exchange of letters to implement the Trade Policy and Export Promotion Project (SwissTrade). Photo: diendandoanhnghiep.vn

That means looking beyond export growth to the composition of value creation: whether Vietnamese firms develop their own technical expertise, whether Swiss SMEs find sustainable regional business models, and whether cooperation produces capabilities that endure beyond an individual contract.

The distinction is fundamental. Trade connects markets; productive partnerships change what businesses can do. A Vietnamese supplier that becomes capable of designing a specialised component, or a Swiss engineering company that develops a long-term innovation partnership in Vietnam, represents more than a commercial success. Each strengthens the economic foundations of the relationship.

After 55 years of diplomatic ties, the opportunity is to build an economic partnership that is not only larger, but more sophisticated and mutually reinforcing.

The ultimate measure of success will not be how much Switzerland and Vietnam exchange, but how much more competitive, innovative and resilient their businesses become by working together.

The people behind the partnership

Voices That Have Shaped 55 Years of Swiss–Vietnamese Relations

Behind every milestone and achievement are the people whose dedication and vision have brought Switzerland and Viet Nam closer together.

Over the past 55 years, Swiss–Vietnamese relations have grown from diplomatic ties into a dynamic partnership spanning trade, investment, innovation, education, and sustainable development.

Beyond agreements and institutions, this journey has been shaped by individuals who have built bridges, fostered mutual understanding, and transformed shared ambitions into lasting achievements.

As we celebrate this anniversary, we honour the people who have contributed to this remarkable journey. Through their stories, experiences, and perspectives, we reflect on the past, celebrate the present, and look towards a shared future.

Because the true strength of a partnership lies not only in what we achieve together, but in the people who make it possible.

Switzerland and Vietnam: 55 Years of Friendship, Trust and Shared Ambition

How has the relationship between Switzerland and Vietnam evolved during your diplomatic career? Is there a particular moment that stands out?

I think the relationship has developed in a very positive and dynamic way. Who could have imagined in 1971, when the war in Vietnam was still raging, that Swiss-Vietnamese relations – political, economic, cultural, and people-to-people- would be where they are today?

My first experience with Vietnam was during my 1994–1998 posting in Bangkok. At the time, we had regular contacts with our Embassy in Vietnam. After its temporary closure in 1985, it was reopened in the early 90es with a new bilateral vigor after the launch of Vietnam's Doi Moi reforms and its accession to ASEAN. A decade after my first Bangkok posting, I returned to Bern just as Vietnam was joining the WTO, which Switzerland actively supported both politically as well as through a focus in our development and economic cooperation program with Vietnam specifically aimed at facilitating the country's entry into the WTO.

Another two decades later looking at Vietnam today, its growth has impressively taken off. Since the re-opening of the Swiss embassy in the mid-90s and Vietnam's embassy in Bern in 2000, the two countries have built a highly diversified partnership. We transitioned from political and diplomatic dialogue to expanding economic ties driven by strong Swiss business and investment activities. In parallel, the Swiss community in Vietnam grew continuously, resulting in the opening of a Swiss Consulate General in Ho Chi Minh City in 2015. Similarly, cultural exchanges intensified, as did tourism. Today Vietnam is one of the favored travel destinations visited by Swiss tourists in Southeast Asia.

Among the many memorable milestones, the frequent high-level visits by Swiss political leaders stand out. During my tenure as ambassador in Hanoi – and despite ongoing COVID lockdowns – Swiss Vice-President and Foreign Minister Mr. Ignacio Cassis visited Hanoi in August 2021 to commemorate half a century of Swiss-Vietnamese Diplomatic Relations and to underscore Switzerland's commitment to an early conclusion of the EFTA-Vietnam Free Trade Agreement. Incidentally, this landmark agreement will be signed in Hanoi on 18 October 2026 in the presence of Swiss President Guy Parmelin and Vietnamese President and General Secretary To Lam, underscoring the robust bonds between our two countries and the commitment to continue to strengthen them further.

Today, how would you describe the economic relationship between Switzerland and Vietnam, particularly in terms of trade, investment and business engagement?

As I mentioned, it is a true success story. Back in the mid-1990s, our trade relations were modest. The real trigger for Vietnam's economic take-off was the launch of Doi Moi, which paved the way for Swiss firms to enter and expand in the Vietnamese market. Beyond the critical milestone of WTO accession, there was also a notable enlargement in our regional strategy. Already in the early 90es the Swiss government, through its Agency for Development and Cooperation SDC, developed and implemented a long-term cooperation strategy with Vietnam, which was complemented and eventually taken over 10 years ago by an economic cooperation strategy under the guidance of the Swiss State Secretariat for Economy SECO.

Throughout the early 90s, Swiss commercial presence in Southeast Asia was primarily focused in Singapore, Thailand, Malaysia and Indonesia. However, with Vietnam's rapid and strong development, the country increasingly moved into the focus of Swiss businesses and investors.

How did you see the relationship between Switzerland and Vietnam develop ?

> "The relationship has developed in a very, very positive and I would even say dynamic way."



MR. IVO SIEBER

FORMER AMBASSADOR OF SWITZERLAND TO VIET NAM
VICE - PRESIDENT, SWISS-VIET ECONOMIC FORUM (SVEF)

But then Vietnam's rapid economic growth steadily attracted more and more Swiss business and investment to the country, resulting – among others – in the launch of negotiations for a Vietnam-EFTA Free Trade Agreement.

Today, our annual two-way trade volume has surpassed USD $ 2.9 billion. Notably, Vietnam holds a unique position as the only Southeast Asian country with a positive trade balance with Switzerland, testifying to its key role as a supply chain hub regionally and globally. At the same time, Swiss corporate presence has matured far beyond just relying on Vietnam as a low-cost export platform. Industry giants like Nestlé and ABB stand out as premier investors and top taxpayers, while our pharmaceutical sector maintains a strong footprint in the country.

Currently, Swiss foreign direct investment (FDI) amounts to around USD $ 2.4 billion, represented by more than 100 Swiss companies present in the country and providing direct employment for more than 17 '000 people. This robust commitment by Swiss businesses will be on full display during the forthcoming official visit of Swiss President Guy Parmelin, who will be accompanied by a high-level delegation of business people as well as representatives of Economiesuisse (federation of Swiss business associations) and Swissmem (leading association for SMEs and major corporations in the Swiss technology industry), signaling the Swiss business sector's strong commitment to the partnership with Vietnam.

Having followed the EFTA-Vietnam FTA negotiations, what changes do you think the agreement could bring to economic relations and businesses in both countries?

I think that Swiss businesses, like any enterprise worldwide, fundamentally thrive on predictability, reliability, and the ability to plan ahead, especially with international trade currently facing countless changes and uncertainties. The EFTA-Vietnam FTA will, first and foremost, bring normative predictability.



Mr. Ivo Sieber speaks at SVEF Zurich 2026.

Specifically, it will relate to trade in goods and services, rules of origin and trade facilitation, investment and intellectual property rights (IPR), sanitary and phytosanitary (SPS) measures and technical barriers to trade (TBT), as well as sustainable development, small and medium-sized enterprises (SMEs), government procurement, and cooperation. Regarding tariff relief, the agreement is set to immediately liberalize over 90% of tariff lines covering a vast majority of Vietnam's key exports like textiles, garments, and footwear.

At the same time, businesses from EFTA countries gain broader market access in Southeast Asia's high-growth economy. The agreement also secures a level playing field for businesses from Switzerland, Norway, Iceland, and Liechtenstein, especially with regard to their competitors from the European Union, who concluded a free trade and investment agreement in 2020. Moreover, since EFTA already has agreements with Singapore, Malaysia, Thailand, Indonesia, and the Philippines, the agreement equally creates a level playing field between Vietnam and its ASEAN neighbors and their businesses. Once the FTA is signed, the subsequent ratification process by each participating country will likely take a certain time. But even with the agreement not yet in force, this interim period is key for businesses to be well prepared once the FTA becomes operational. From the SVEF's point of view, we plan to use the forthcoming Forum in Hanoi as a catalyst to launch this preparation process and to engage with the Swiss and Vietnamese companies to use the transition period productively and effectively.

Having worked to strengthen Switzerland-Vietnam relations as an Ambassador and now through SVEF, how do you evaluate the role of SVEF in strengthening the economic cooperation between the two countries and what do you think it will achieve in the years ahead?



50 years of Swiss-Vietnamese diplomatic relations
(Photo: Swiss Embassy in Vietnam)

The SVEF's objective is to facilitate bilateral trade and investments and to act as a catalyst for trade by connecting businesses, promoting investment opportunities, and removing barriers to cross-border collaboration. Moreover, we promote and facilitate strategic collaborations by bringing together key stakeholders from both countries—governments, businesses, and institutions—to foster partnerships that drive mutual economic growth. We also provide support for policy advocacy by collaborating with Swiss and Vietnamese governments to influence and promote policies that support a business-friendly environment, making cross-border operations smoother and more efficient. And finally, our aim is to help develop key sectors and to focus on high-impact industries such as finance, technology, legal services, and education to create sustainable business environments that lead to innovation and job creation in both countries.

It is important to note that SVEF is fundamentally a bottom-up organization, triggered by genuine corporate interest between Vietnam and Switzerland. While working closely with the embassies in Bern and Hanoi, we focused heavily on collaborating directly with the business associations and companies on the ground.

The spark came right after the Covid-19 pandemic when the immense potential of our bilateral ties became impossible to ignore, and we needed to do something. In less than four years, SVEF has turned that potential into tangible success. Looking back at where we started three-and-a-half years ago, we have built solid momentum, including four landmark forums in Switzerland and one in Da Nang last year. Our forthcoming major forum in Vietnam lands at a critical economic juncture. It stands as a testament to our diverse portfolio covering a wide range of activities, ranging from welcoming key government leaders and provincial delegations to organizing highly specialized and targeted, small-scale fintech exchanges.

I think the most important thing is that we are growing and gaining clear recognition for serving a truly useful and relevant purpose in the Swiss-Vietnamese context. Moreover, we do so as the only comparable "bilateral" organization linking businesses from Switzerland with one specific country – i.e., Vietnam – in Southeast Asia.

What message would you like to share with the next generation of people working to strengthen this increasingly tight relationship between Vietnam and Switzerland?

My very first recommendation – though admittedly it might sound a bit self-serving – is simply to join SVEF! For any Swiss business or individual interested in Vietnam and vice versa, SVEF really is an excellent gateway. Beyond that, the most important piece of advice I can offer for businesses in both our countries is to remain curious and fully engaged. Success requires skills, commitment, patience, and time. And judging from experience, this investment has the potential to render ample reward for Swiss companies in Vietnam and vice versa. Vietnam is a great country with a lot of opportunities. It certainly comes with its challenges, but that is also what makes it fascinating. To me, every challenge is an invitation to build something successful and meaningful. We have already proven that Swiss-Vietnamese relations are strong, productive, and really bring success. And remember: SVEF is here to support you in this journey.

From a Legacy of Friendship to a Shared Vision for the Future of Viet Nam–Switzerland Relations

During your tenure as Viet Nam's Ambassador to Switzerland, which developments in the relationship between the two countries left the strongest impression on you?

It was a great honour to be appointed by the President of the Socialist Republic of Viet Nam as Ambassador Extraordinary and Plenipotentiary to the Swiss Confederation, a position I held from May 2022 to September 2025. During my tenure, I had the privilege of witnessing first-hand the significant progress made in the longstanding friendship and cooperation between our two countries across a wide range of areas.

One particularly important milestone was the elevation of bilateral relations to a Comprehensive Partnership in January 2025. This marked a new chapter in our relationship and laid a stronger foundation for expanding and deepening cooperation. At the same time, high-level exchanges between the two countries continued on a regular basis, bilateral trade grew year after year, and people-to-people exchanges recovered rapidly following the COVID-19 pandemic.

I was also delighted to see the Vietnamese community in Switzerland become increasingly connected, integrate more deeply into Swiss society, and maintain its strong ties with and commitment to the homeland.

These developments demonstrate that Viet Nam–Switzerland relations have grown beyond a strong political and diplomatic foundation to encompass increasingly substantive economic cooperation and closer ties between our peoples. This is an important basis on which both countries can build as they enter a new phase of development in their bilateral relationship.

Today, Viet Nam–Switzerland relations extend well beyond traditional diplomacy, with businesses, institutions and people from both countries playing an increasingly active role. Drawing on your experience, how do you view this broader relationship today?

I was very pleased to learn that, in July, Viet Nam and the European Free Trade Association (EFTA), of which Switzerland is a member, issued a joint statement announcing the conclusion of negotiations on a Free Trade Agreement following 14 years of negotiations. This is an important milestone that opens up new prospects for economic relations between Viet Nam and Switzerland, as well as with the other EFTA member states.

I am confident that once the Agreement is signed, ratified and effectively implemented, the Viet Nam–Switzerland Comprehensive Partnership will be well positioned to advance significantly in both scale and substance. There is considerable room to strengthen cooperation in trade and investment, science and technology, innovation, digital transformation and the green transition. Viet Nam and Switzerland each have distinctive strengths that complement one another and can be harnessed to create new value for both sides.

What I hope to see is not simply an increase in commercial exchanges, but the development of substantive, long-term partnerships among businesses, research institutions and other organisations in our two countries. In this way, bilateral cooperation can deliver tangible benefits to both peoples while making a positive contribution to peace, stability and development around the world.

Looking ahead, what is your vision for the future of Vietnam-Switzerland relations, and where do you see the greatest opportunities for further cooperation?

I am highly optimistic about the prospects for friendship and cooperation between Viet Nam and Switzerland. Switzerland was among the first Western countries to establish diplomatic relations with Viet Nam and has provided valuable support to our country over many years. It brings strong financial resources, advanced technology, world-leading innovation capabilities and an established position in global trade and supply chains.

What changes in the relationship between the two countries have stood out to you most over the years?

> "I witnessed the strong development of the friendly and cooperative relationship between our two countries across all fields."



AMB. PHUNG THE LONG
FORMER AMBASSADOR OF VIET NAM TO SWITZERLAND

Viet Nam, meanwhile, has a population of more than 100 million, a stable political and social environment, and an economy that has maintained a high rate of growth. The country is striving to achieve double-digit economic growth driven by science and technology, innovation, digital transformation and the green transition. These efforts form part of Viet Nam's ambition to become a developed, high-income country by 2045 and to build a strong, prosperous and happy nation.

I believe the complementary strengths and development priorities of our two countries offer considerable opportunities for cooperation—not only in trade and investment, but also in science and technology, education, human resource development and sustainable development. With the strategic vision of our senior leaders and a shared commitment to making the most of these opportunities, I am confident that Viet Nam–Switzerland relations will continue to reach new heights and evolve beyond the framework of the Comprehensive Partnership we have established today.

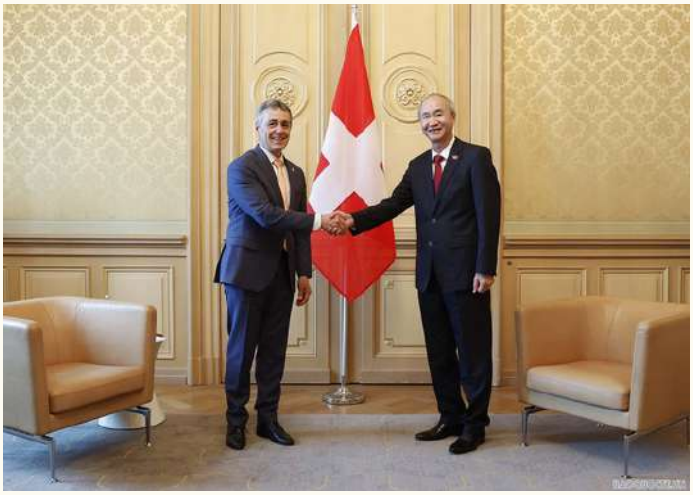
As economic ties between the two countries continue to develop, how important are platforms such as the Swiss Viet Economic Forum (SVEF) in connecting people and businesses and fostering long-term partnerships?

During my tenure as Ambassador, I observed that political and diplomatic relations between Viet Nam and Switzerland were very strong, while economic, scientific and technological cooperation had yet to reach the level warranted by the potential and strengths of both countries. It was against this backdrop that I proposed and encouraged the establishment of the Swiss Viet Economic Forum (SVEF), with the aim of creating a practical platform for closer engagement and helping bridge the gap between the potential for cooperation and tangible results.

In recent years, the Embassy of Viet Nam in Switzerland has worked with SVEF and Swiss partners to organise a range of activities that bring together policymakers, business leaders, scientists, esearch institutes and universities from both countries. These engagements create opportunities for dialogue, mutual understanding and the identification of areas of shared interest.



Ambassador Phung The Long and the SVEF leadership team at the farewell reception.



Ambassador Phung The Long presents his credentials to Swiss President Ignazio Cassis (Photo: baoquocte.vn)

More importantly, they help lay the groundwork for programmes, projects and partnerships capable of delivering lasting results.

I am delighted to see SVEF continuing to grow and earn increasing recognition among government ministries and agencies, as well as the business communities in both countries. In my view, the Forum has become an important bridge in Viet Nam–Switzerland relations, helping translate goodwill and untapped potential into concrete initiatives.

On this occasion, I would like to express my sincere appreciation to the SVEF leadership, particularly Dr Philipp Rösler, President of SVEF; Mr Ivo Sieber, Vice-President of SVEF and former Swiss Ambassador to Viet Nam; Ms Rachel Isenschmid; and all other contributors. Their dedication, hard work and financial support have been instrumental in building SVEF and bringing the Forum to where it is today.

As Viet Nam and Switzerland embark on the next chapter of their bilateral relationship, what would you most like to see the next generation of Vietnamese and Swiss people achieve together?

I believe the Vietnamese and Swiss peoples share many fundamental values. Both cherish peace, freedom and justice; both are hardworking and committed to building a brighter future for their own countries while contributing to the wider world.

Building on more than half a century of friendship and cooperation, I hope the younger generations in both countries will continue to nurture mutual understanding, trust and respect. I would like to see them actively pursue opportunities in education, research, innovation and cooperation across emerging fields. I also hope that more young Vietnamese and Swiss people will become bridges between our societies, working together to develop ideas, projects and initiatives that create meaningful value for their communities.

I am confident that, with open minds, ambition and a shared commitment to working together, today's and tomorrow's generations will continue to write new chapters in the relationship between Viet Nam and Switzerland. In doing so, they will help advance the prosperity and well-being of both peoples while contributing to the progress and development of humanity as a whole.

Beyond Diplomacy: Building the Next 55 Years of Switzerland–Vietnam Partnership

Having worked closely with both Swiss and Vietnamese partners, what qualities have impressed you most about each side? Is there a particular experience that has stayed with you?

What I find remarkable is how different Switzerland and Vietnam are, yet how naturally their strengths complement one another. Switzerland brings a strong tradition of quality, reliability and long-term thinking. Vietnam brings tremendous energy, adaptability and a genuine drive to build something new. Both societies place great value on education, hard work and the determination to achieve meaningful results.

For me, the connection with Vietnam is also deeply personal. I was born there, and although I grew up in Germany, Vietnam has always remained part of my story. What I remember most fondly is watching people from our two countries come together, sometimes with very different expectations, and gradually discover a shared ambition: to create something meaningful together. These moments have reinforced my belief that successful economic cooperation begins not with contracts or figures, but with people, mutual understanding and trust.

Where do you see the greatest complementarities between the Swiss and Vietnamese business communities, and how can these strengths be brought together more effectively?

Switzerland offers world-class expertise in technology, healthcare, precision industries, finance and vocational education. Vietnam, meanwhile, has a dynamic economy, talented people, strong manufacturing capabilities and a distinctly entrepreneurial spirit. Together, these strengths create considerable potential.

But complementarity alone does not guarantee success. Swiss companies need the right Vietnamese partners, a sound understanding of the local market and the confidence to build relationships for the long term. The same is true for Vietnamese companies looking to work with Switzerland.

We must move beyond introductions and conferences towards concrete collaboration: joint projects, investment and the exchange of knowledge and expertise. In my experience, the strongest partnerships emerge when both sides bring something essential to the table and see clear, lasting value in working together.

Which sectors offer the greatest potential for Swiss–Vietnamese business cooperation, and how could the EFTA–Vietnam Free Trade Agreement help unlock it?

I see considerable potential in healthcare, medical technology, advanced manufacturing, financial services, digitalisation, clean technologies and education. These are areas where Swiss expertise can address Vietnam's practical needs, while Vietnamese partners contribute valuable market knowledge, agility and ambition.

The EFTA–Vietnam Free Trade Agreement can provide an important foundation for this cooperation. Improved market access, fewer trade barriers and more predictable rules can give companies, particularly small and medium-sized enterprises, greater confidence to explore new opportunities.

However, an agreement is a means, not an end in itself. Its real value will depend on how businesses use it to invest, innovate and establish lasting commercial relationships. This is where organisations such as SVEF can play a practical role: helping companies identify partners, understand opportunities and turn the framework created by the agreement into tangible results.

During your time working with both Swiss and Vietnamese partners, what strengths or qualities of both sides have impressed you most?

> "What strikes me is that Switzerland and Vietnam are very different, but they complement each other extremely well."



DR. PHILIPP RÖSLER
PRESIDENT, SWISS-VIET ECONOMIC FORUM (SVEF)

As President of SVEF, what would you like the Forum to achieve in strengthening business ties between Switzerland and Vietnam?

I would like SVEF to be measured by what it helps bring to life, rather than simply by the number of events it organises. Our purpose is to connect the right people, build trust and turn promising conversations into genuine business opportunities.

That means bringing companies together with potential partners, connecting investors with viable projects and linking institutions with the expertise they need. It also means ensuring that small and medium-sized enterprises have a meaningful place in bilateral cooperation. International business opportunities should not be the preserve of large corporations alone.

I would particularly welcome more joint initiatives in innovation, healthcare, education and sustainable development. Ultimately, if a few years from now we can point to successful partnerships that began through SVEF, that will be the clearest evidence of the value we have created.

As Switzerland and Vietnam mark 55 years of diplomatic relations, what message would you share with the next generation of business leaders, entrepreneurs and policymakers shaping this partnership?

My message is simple: remain curious, embrace different perspectives and look beyond national borders. Technology and markets may change rapidly, but trust, credibility and personal relationships remain fundamental to lasting success.



Dr. Philipp Rösler speaks at SVEF Zürich 2026

The next generation has opportunities that would have been difficult to imagine 55 years ago.

Young entrepreneurs in Switzerland and Vietnam can connect directly, learn from one another and develop solutions to challenges they share. I hope they will seize these opportunities with confidence and an open mind.

For me, this anniversary is not simply an occasion to celebrate the past. It is a reminder that a strong bilateral relationship must be continually nurtured and renewed. Diplomatic relations provide the foundation, but it is people, businesses and institutions that give them substance. The next 55 years will be shaped by the choices we make, the partnerships we build and what we commit to achieving together today.



Dr. Philipp Rösler speaks at SVEF Zürich 2026

Switzerland and Viet Nam: Building Partnerships on Trust, Shared Ambition and Mutual Growth

From your experience working with businesses and partners from both countries, what have you learned about the strengths of the Switzerland–Vietnam business relationship?

Living in Switzerland while maintaining close personal and professional ties with Viet Nam has given me a clear appreciation of what makes this relationship distinctive: the complementarity of our capabilities, and, just as importantly, the people who bring them together.

Swiss businesses often contribute specialised expertise, a strong commitment to quality and a long-term approach to building relationships. Vietnamese businesses, meanwhile, bring entrepreneurial energy, adaptability and an openness to new possibilities. These strengths can be highly complementary, provided both sides take the time to understand how the other operates, makes decisions and defines success.

Through my work with SVEF, I have also come to recognise that shared interests do not always translate automatically into mutual understanding. Expectations around timing, communication and the steps required before making a commitment can differ. People who understand both business environments play an important role in bridging these differences, building confidence and helping promising connections develop into meaningful partnerships.

What gives me the greatest optimism is the willingness I see on both sides to learn from one another. Switzerland has valuable expertise and experience to share, while Viet Nam brings fresh perspectives, dynamism and ideas that can challenge established ways of thinking.

As we mark 55 years of diplomatic relations, I see a valuable opportunity to build on this foundation of trust and create partnerships in which both sides contribute, learn and grow together.

What are Swiss and Vietnamese businesses looking for from each other today, and where do you see the strongest connections already developing?

In our discussions, Swiss businesses often want to understand where they can make a lasting contribution in Viet Nam and what it takes to succeed in the local market. They are looking for reliable partners, skilled people and a clearer understanding of the business environment, including how to navigate local institutions and established business practices.

Vietnamese businesses, in turn, are seeking partnerships that can strengthen their capabilities and support their next stage of growth. This may mean gaining access to technology, investment, management expertise, international quality standards or new customers abroad. Increasingly, the conversation is about moving into higher-value activities and becoming more competitive, capable partners within international supply chains.

I see particularly promising opportunities in advanced manufacturing, healthcare, financial services, education and digital innovation. Some of the most compelling possibilities emerge at the intersection of these sectors. Introducing new manufacturing technology, for example, also requires workforce training. Bringing a healthcare innovation to market calls for financing, effective distribution and the expertise to put it to practical use.

This is why SVEF brings businesses, universities, investors and public institutions into the same conversation. The challenges companies face rarely fit neatly within the boundaries of a single sector, and meaningful progress often depends on different players working together.

I would also like to see greater attention given to specialised small and medium-sized enterprises (SMEs). Their expertise may be precisely what a potential partner needs, yet these companies can struggle to find the right counterpart and establish a focused, productive dialogue. Helping them make those connections is an important opportunity to deepen the relationship between our two business communities.

How is trust actually developed in business relationships?

> “Trust then develops through consistent action. Responding when promised, being open about constraints and delivering on a small commitment can be more persuasive than an ambitious presentation.”



MS. RACHEL NGUYEN ISENSCHMID

SECRETARY GENERAL OF THE SWISS-VIETNAM ECONOMIC FORUM (SVEF)



Ms. Rachel Isenschmid speaks at Swiss-Viet Economic Forum Zürich 2026

What do you think is needed to turn initial business connections between the two countries into long-term partnerships?

It starts with a shared understanding of the opportunity. Two companies may leave an initial meeting feeling enthusiastic, yet have very different expectations about what should happen next. Before moving forward, they need to be clear about their objectives, what each side can contribute, how decisions will be made and what constitutes a realistic timeline.

Trust then develops through consistent action. Responding when promised, being transparent about constraints and delivering on even a small commitment can be more persuasive than an ambitious presentation. I believe there is considerable value in starting with a manageable project—a pilot initiative, a training programme or a clearly defined commercial assignment—that allows both sides to learn how to work together and build confidence through experience.

It is equally important to recognise that partnerships require attention well beyond the initial introduction. People change roles, priorities evolve and practical obstacles inevitably arise. Maintaining clear points of contact and creating regular opportunities to review progress can help both sides address challenges early and keep the relationship moving forward.

This understanding shapes how I see SVEF's role.

Bringing people together at a forum is an important first step, but our ambition should extend further: helping participants identify practical next steps, access relevant expertise and maintain connections after the event.

Ultimately, I would measure success not by the number of meetings held, but by what comes afterwards: a partnership that moves into operation, a business that finds a trusted local counterpart, or an educational exchange that develops into sustained cooperation. That is when an initial connection begins to create lasting value.

With the EFTA–Vietnam Free Trade Agreement and the growing economic relationship between the two countries, what changes or opportunities do you expect to see in the business community?

I expect the EFTA–Viet Nam Free Trade Agreement to encourage businesses on both sides to take a fresh look at the opportunities available in each other's markets. For some, it may provide the impetus to explore Viet Nam or Switzerland for the first time. For others, it could be the catalyst for deepening an existing relationship and making a more substantial long-term commitment. The scale and timing of these opportunities will, of course, depend on the agreement's final provisions, entry into force and implementation.

For businesses, the key question is what the agreement means in practical terms for their own operations.

Smaller companies, in particular, need to understand how it may affect their products or services, what requirements they must meet and where they can obtain reliable guidance. Vietnamese suppliers will likewise need a clear understanding of the expectations of prospective Swiss customers and partners if they are to turn new market opportunities into lasting commercial relationships.

This is where business organisations, professional advisers and relevant institutions can make a meaningful difference. By making information more accessible and connecting companies with the right expertise, they can help businesses move beyond general interest towards informed decisions and concrete action.

For SVEF, our priority is to bring these practical questions into dialogue with policymakers and experienced businesses. The Hanoi Forum offers an opportunity to identify where the agreement could create value, while also addressing the challenges companies may need to overcome to benefit from it.

My hope is that the agreement will encourage cooperation that goes beyond individual transactions. The greatest long-term value may lie in technology partnerships, workforce development and investments that strengthen capabilities, create new opportunities and deliver benefits for both countries.

As SVEF continues to bring the two business communities together, what would you like to see the next generation of Swiss and Vietnamese businesses achieve together?

I hope the next generation will see the Switzerland–Viet Nam relationship as an opportunity to create something together, not simply to do business with one another. This could mean developing new products, pursuing research collaborations or finding innovative solutions in healthcare and education. The goal is to create an environment where both countries can share expertise, exchange ideas and benefit from each other's strengths.

Young people will be central to this vision. Cross-border opportunities for students, researchers, technicians and future entrepreneurs can strengthen professional skills while building the mutual understanding and trust essential to lasting partnerships.

I also hope to see more diverse voices shaping this relationship, including specialised SMEs, women business leaders and the Vietnamese community in Switzerland. Their experience and networks can help businesses navigate different markets and discover new opportunities.

SVEF can help nurture these connections, turning conversations at its forums into partnerships that continue to grow long after the events end.

When we look back on this 55th anniversary, I hope we will be able to point to tangible collaborations that began with these conversations, as well as a new generation of leaders who see Swiss–Vietnamese cooperation not as something exceptional, but as a natural part of how they build their businesses, pursue new ideas and contribute to society.



Ms. Rachel Isenschmid, a driving force behind the organisation of the Forum.

Switzerland and Viet Nam at 55: Building Trust, Creating Lasting Value

Having lived in Viet Nam and worked extensively across Switzerland and Asia, what changes have impressed you most in Viet Nam's economic development and its relationship with Switzerland?

What impresses me most about Viet Nam is its remarkable economic transformation, the ambition of its people and the warmth with which it welcomes international partners. The country has become a dynamic economy, steadily building its industrial capabilities and setting its sights on higher-value production, innovation and technology.

My connection with Viet Nam is also deeply personal. In 2016, I began working closely with Mr. M.A. Zaman through 6G Digital, building on the legacy of Comvik International Vietnam, an early foreign investor and founding partner of MobiFone. Since the mid-1990s, Mr. Zaman had helped develop a successful telecommunications business in a Viet Nam very different from the country we know today.

Working alongside him was an invaluable learning experience. Business cannot be learned from universities or books alone. It requires navigating unfamiliar environments, building relationships, overcoming setbacks and knowing when to adapt. Above all, I learned that persistence is essential to succeeding in Viet Nam, as it is in any international market.

This experience strengthened my belief that international business should be about more than commercial opportunity. When a country welcomes your company and offers opportunities to grow, you should also consider what you can contribute in return: technology transfer, skilled jobs, local talent development and stronger Vietnamese businesses.

Together with Matthias Eglin, I explored these opportunities in our article, "*Vietnam – Wachstumsmarkt mit Potenzial*", published in the Swiss Export e-journal. I remain convinced that Viet Nam has enormous potential. Switzerland brings precision, quality, innovation and reliability; Viet Nam brings dynamism, entrepreneurial spirit and ambition.

The real opportunity lies in combining these strengths to create lasting value for both countries.

Trust has been a cornerstone of Swiss–Vietnamese relations for 55 years. From your experience, what role does trust play in building successful and lasting business partnerships between the two countries?

Trust has been one of the defining lessons of my career. During 26 years in executive leadership positions at UBS, I worked in international banking, one of the world's most competitive industries. Winning clients and building lasting relationships require more than competitive pricing. You must understand their needs, deliver consistently and offer expertise and service that set you apart.

Trust cannot be demanded; it must be earned through performance, transparency and keeping commitments, especially when circumstances become difficult.

The same principles apply to Swiss–Vietnamese business relations. Personal relationships, cultural understanding and mutual respect are essential, but they must be underpinned by professional standards, sound governance and reliable delivery.

Trust also means demonstrating that your intentions extend beyond your own commercial interests. If a Swiss company benefits from Viet Nam's market, workforce or manufacturing capabilities, it should consider how its activities can contribute to the country's development.

The strongest partnerships are those in which both sides benefit, grow together and can rely on one another over the long term.

Is a good first meeting enough to secure a business partnership?

> "A meeting can open a door, but it takes follow-through, local understanding and mutual confidence to turn an introduction into a successful partnership."

MR. ROGER LEITNER
BOARD MEMBER, CHAIR VIETNAM COMMITTEE, SWISS-ASIAN CHAMBER OF COMMERCE



As Chair of the Vietnam Committee at the Swiss-Asian Chamber of Commerce, how can business networks and institutions help Swiss and Vietnamese companies move from initial connections to tangible cooperation?

As Co-Chair of the Vietnam Committee and former President of the Swiss-Asian Chamber of Commerce, I see my role as helping turn relationships between Switzerland and Viet Nam into practical business opportunities.

I actively introduce Swiss companies to potential Vietnamese partners, connect them with relevant stakeholders and help identify areas for collaboration. A meeting can open a door, but turning an introduction into a successful partnership requires follow-through, local understanding and mutual confidence.

Through my company, Tagger Tech AG, I also work to advance innovation across borders. The company is developing technology to strengthen security across the airport ecosystem. Beyond reducing the inconvenience of lost luggage, our solutions aim to address safety risks associated with unattended baggage and help airports reduce unnecessary police interventions, operational disruption and related costs.

Business associations can be particularly valuable to Swiss small and medium-sized enterprises that lack an established presence in Viet Nam. Cooperation among the Swiss-Asian Chamber of Commerce, Switzerland Global Enterprise, chambers of commerce and relevant institutions in both countries can help companies navigate market entry, identify reliable partners and understand emerging opportunities.

The Swiss-Viet Economic Forum (SVEF) is another important platform for this work. Ultimately, success should not be measured by the number of meetings held, but by the partnerships, investments and enduring business relationships that emerge from them.

What are the main challenges facing Swiss and Vietnamese businesses, particularly small and medium-sized enterprises, and how can business associations help overcome them?

For many small and medium-sized enterprises, the challenge is not a lack of opportunity, but understanding the market, navigating regulations and local business practices, and finding the right partners.

Viet Nam offers much more than competitive manufacturing costs. Swiss companies can explore opportunities in production, warehousing, regional distribution, research and development, technology transfer and participation in regional value chains. Precision engineering, digitalisation, healthcare, life sciences and energy efficiency are particularly promising areas.

Cooperation, however, must be a two-way commitment. Companies should consider how their investments can strengthen local capabilities, develop Vietnamese talent and help domestic suppliers become more competitive.

My current engagement in healthcare illustrates this approach. We are developing a high-standard biotechnology laboratory focused on regenerative medicine and advanced biomedical capabilities. We aim to work with Viet Nam's Ministry of Science and Technology and Ministry of Health, within their respective mandates, to pursue the necessary regulatory approvals for a range of advanced treatments.

My longer-term ambition is to contribute to Viet Nam's healthcare capabilities, support access to appropriate and affordable treatment options, and explore opportunities in medical tourism. Such ambitions must be grounded in scientific credibility, qualified professionals, patient safety and the necessary regulatory approvals.

Meaningful international cooperation means bringing expertise and investment together with Vietnamese partners to build capabilities that can benefit the country and its people.

Looking 10–20 years ahead, what should Switzerland and Viet Nam prioritise to deepen their economic relationship, and how can the next generation of business leaders contribute?

Over the next 10 to 20 years, Switzerland and Viet Nam should deepen cooperation in advanced manufacturing, healthcare and life sciences, digital technologies, energy, education and vocational training.

Swiss expertise can support Viet Nam's transition towards higher-value industries, while Vietnamese talent, ambition and market knowledge create new opportunities for Swiss businesses.

My work with Mr. M.A. Zaman also taught me the importance of supporting emerging leaders. He was always willing to encourage young people entering the business world, and I share that conviction. Sustainable economic development depends on giving the next generation opportunities to learn, innovate and take responsibility.

We should create more opportunities for young Swiss and Vietnamese entrepreneurs, engineers,

researchers and executives to work together through professional exchanges, joint research, training and new ventures.

The goal is to build on the relationships established over the past 55 years and equip the next generation to take them further—not only by creating successful companies, but also by developing local expertise and contributing to long-term prosperity.



Mr. Roger Leitner and Ambassador Chau Mai Anh at SVEF Zurich 2026

Switzerland and Viet Nam at 55: Building the Financial Partnership of the Future

Switzerland is a global leader in wealth management, built on stability, legal certainty and innovation. Which aspects of its financial ecosystem could be most relevant to Viet Nam as it develops its financial markets?

The most important lesson is the Swiss approach to regulation and legal certainty. Investors need clear, consistently applied rules and transparent processes for change. Predictability gives them the confidence to commit capital for the long term—something that will be particularly important as Viet Nam develops its international financial centres in Ho Chi Minh City and Da Nang.

Wealth management is another promising area. As private wealth grows in Viet Nam, Switzerland's experience in helping families preserve and grow assets across generations could support better financial planning and channel more savings into productive investment.

There is also potential in long-term savings. Switzerland's pension funds, insurers and three-pillar pension system offer useful lessons for mobilising domestic capital, including for infrastructure. Equally important is developing the skills the sector needs, drawing on Switzerland's strengths in higher education and dual vocational training.

Finally, sustainable finance and financial technology offer opportunities for cooperation. Clear green-finance standards can help attract investment, while Swiss and Vietnamese fintech and wealthtech firms could jointly develop solutions as Viet Nam advances its frameworks for digital finance and assets.

As Viet Nam modernises its financial sector and deepens its integration into international capital markets, what do you see as its main opportunities and challenges?

Viet Nam starts from a strong position: rapid economic growth, a young and increasingly digital population, and continued foreign investment. Its stock market's upgrade to emerging-market status is another important milestone.

The next challenge is to connect this momentum with the long-term capital needed for the country's continued development, particularly in infrastructure.

Financing remains a key constraint. Viet Nam relies heavily on bank lending, with credit exceeding 145% of GDP. Its corporate bond market remains relatively small, while its stock market is concentrated in a limited number of large companies. Deeper capital markets would give businesses more ways to raise long-term funding and investors a wider range of opportunities.

Another priority is helping households manage their growing wealth. This requires sound financial advice, well-trained advisers and suitable products, from investment funds and bonds to long-term savings solutions. Financial education is equally important: people need to understand both the opportunities and the risks.

If these elements develop together, Viet Nam can do more than attract foreign capital. It can also mobilise its own growing wealth more effectively to finance sustainable, long-term economic development.

How are digital transformation, fintech and sustainable investment reshaping financial services in Asia, and what lessons could Viet Nam draw from these developments?

Three trends stand out.

First, digital platforms and artificial intelligence are changing how people access financial services. As wealth passes to a younger generation, clients increasingly expect convenient digital solutions. In wealth management, however, technology works best when combined with personal advice at the moments that matter.

What is your vision for the next chapter of cooperation between Vietnam and Switzerland?

> "I am confident that the next chapter of our relationship can be even stronger than the last."



MR. BEAT HAENGGI

HEAD OF FINANCE AND CAPITAL MARKETS, SWISS- VIET ECONOMIC FORUM (SVEF)

FORMER HEAD OF CORPORATE DEVELOPMENT & STRATEGY APAC, JULIUS BAER

Second, new technologies are reshaping how investments are structured and distributed. Tokenisation, for example, could broaden access to assets such as bonds and infrastructure investments. Regulatory sandboxes can also give financial institutions and fintech firms a controlled environment in which to test new ideas. Ultimately, though, technology succeeds only when it solves a genuine problem.

Third, sustainable investment is becoming increasingly important as Asia faces substantial needs in energy, infrastructure and climate resilience. Clear standards and transparent reporting help investors assess risks and commit capital with confidence.

These trends are highly relevant to Viet Nam. Its digital readiness and emerging international financial centres in Ho Chi Minh City and Da Nang could create opportunities to test innovative solutions and attract international investment.

My main message is simple: technology is an enabler, not a strategy in itself. It must address real client needs, be supported by the right expertise and operate within a clear regulatory framework. In wealth management, it should improve access to good advice—not replace the human relationship.

Drawing on your experience in financial strategy and market development across Asia and Europe, where do you see the strongest potential for cooperation between Swiss and Vietnamese financial institutions?

The greatest opportunity lies in combining complementary strengths. Vietnamese institutions understand their clients and local markets, while Swiss institutions bring international experience in wealth management, investment products and risk management.

I see four promising areas: developing a broader range of investment products; strengthening wealth planning and advisory services; expanding professional training and exchanges; and exploring digital advisory services and digital assets through fintech and wealthtech partnerships.

My experience establishing joint ventures in Thailand and Japan, as well as a strategic investment in China, has taught me that a sound business case is only the starting point.



Successful cross-border partnerships also require a shared vision, clearly defined responsibilities and trust between the people involved. Each side must understand how the other works and appreciate the value it brings.

These lessons are directly relevant to cooperation between Switzerland and Viet Nam. The strongest partnerships are not simply transactions between institutions. They are relationships in which both sides contribute, learn from one another and realise tangible benefits. That is what makes cooperation last.

As Switzerland and Viet Nam mark 55 years of diplomatic relations, what could a stronger financial partnership look like over the next decade, and what would it take to make it happen?

I would like financial cooperation to become a more prominent pillar of the bilateral relationship, alongside trade and development cooperation. Existing Swiss development cooperation already supports Viet Nam's financial sector and capital markets, while the EFTA–Viet Nam Free Trade Agreement. The next step should be more offers a further opportunity to strengthen economic ties.

The next step should be more practical cooperation: banks and asset managers developing products together, training institutions exchanging expertise, and fintech and wealthtech firms exploring opportunities in both markets. Switzerland could share its experience as an international financial centre as Viet Nam develops its own, while more Vietnamese companies and investors could use Switzerland as a base for international activities.

Clear and predictable regulation will be essential to building investor confidence. But favourable rules and business opportunities alone cannot guarantee success. In my experience, partnerships work when people understand each other's expectations, build trust and remain committed through challenges. This takes time, particularly in Asia, where personal relationships are often central to doing business.

That is why the Swiss–Viet Economic Forum matters. It brings people together, encourages the exchange of ideas and creates opportunities for concrete projects to emerge. Sometimes, a single conversation can mark the beginning of a lasting partnership.

From Longstanding Trust to Lasting Investment: The Next Chapter of Switzerland–Viet Nam Economic Cooperation

Drawing on your experience supporting Swiss businesses in Viet Nam and Southeast Asia, how have you seen the Swiss–Vietnamese economic relationship evolve, and what makes Viet Nam increasingly relevant to Swiss companies today?

Switzerland recognised Hanoi in October 1971, while the war was still ongoing and long before many Western governments were prepared to do so. The first Swiss Embassy opened in 1973, initially operating from rooms at the Metropole Hotel. That early commitment reflected a tradition of neutrality and engagement that had also made Geneva the venue for the 1954 Indochina Conference.

In my work, I have seen how this history continues to matter. Swiss companies often enter Viet Nam with a foundation of goodwill and trust that other foreign investors may need considerable time to establish. This is a valuable starting point, but it is not yet reflected in the scale of our economic engagement.

Today, around 100 Swiss companies operate in Viet Nam, yet Switzerland ranks only 22nd among foreign investors. At the same time, Viet Nam is already Switzerland's third-largest trading partner in ASEAN. To me, this contrast points to the real opportunity: our trade relationship has developed further than our investment relationship.

The challenge now is to turn established goodwill and growing commercial ties into a deeper, more sustained Swiss business presence in Viet Nam.

How could a Viet Nam–EFTA Free Trade Agreement reshape opportunities for Swiss businesses, particularly SMEs, and which sectors could benefit the most?

Since the EU–Viet Nam Free Trade Agreement took effect in 2020 and the UK–Viet Nam Free Trade Agreement followed in 2021, Swiss exporters have faced a competitive disadvantage against German, French and British companies that benefit from lower or eliminated tariffs on many products.

The conclusion of negotiations in July 2026, following a process that began in 2012, represents an important step towards addressing that imbalance.

The benefits could be particularly significant for small and medium-sized enterprises (SMEs). For a specialised Swiss machinery manufacturer or medical technology supplier, even a difference of a few percentage points in tariffs can determine whether a product is commercially competitive in Viet Nam. Reducing that disadvantage could open doors for companies whose technologies and expertise are well suited to the market but whose resources are more limited than those of larger corporations.

I would pay particular attention to precision machinery and instruments, pharmaceuticals and medical technology, specialty chemicals, food-processing technology, infrastructure and clean technology.

These are areas where Swiss expertise can respond to Viet Nam's evolving industrial and development needs.

Equally important is the agreement's treatment of intellectual property. A substantial part of the value created by Swiss exporters lies not simply in the products they sell, but in their patents, brands, specialised knowledge and technological expertise. Protecting these assets is essential to encouraging companies to bring more advanced products and capabilities to Viet Nam.

Ultimately, the agreement should be seen not merely as a trade instrument, but as an opportunity to establish a more level playing field and encourage a broader range of Swiss businesses to engage with Viet Nam.

What makes Viet Nam increasingly relevant to Swiss companies today?

> “Viet Nam is already Switzerland’s third-largest trading partner in ASEAN, yet Swiss investment remains modest; this gap, together with the trust Swiss companies enjoy here, creates opportunities for deeper business engagement.”



MR. MARCO FOERSTER

HANOI REPRESENTATIVE, SWISS-VIET ECONOMIC FORUM (SVEF)

How can Swiss companies move beyond viewing Viet Nam simply as an export destination and instead develop long-term partnerships in manufacturing, innovation and regional supply chains?

Many Swiss companies still approach Viet Nam primarily as a sales market, supplying customers through local distributors. That model can work, but it does not fully reflect the country's changing economic landscape or the opportunities emerging from its industrial development.

Viet Nam is building a substantial electronics and high-tech manufacturing base in the north, particularly around Bac Ninh, Hai Phong and Quang Ninh. At the same time, the government's ambitions for semiconductors, automation and higher domestic value creation are opening up new areas for specialised technology providers.

This is where Swiss capabilities can make a meaningful contribution. Swiss companies have established strengths in machine tools, industrial automation, testing and measurement technologies, and vocational training. These capabilities are directly relevant to manufacturers seeking greater precision, higher productivity and more demanding quality standards.

The companies best positioned to create lasting value will be those prepared to establish a more substantial presence in Viet Nam. This could mean setting up service centres, developing local assembly operations, establishing training academies or working directly with manufacturers entering the market.

Such an approach requires a different mindset. Rather than simply shipping products from Europe, Swiss companies need to consider how they can become part of Viet Nam's industrial ecosystem, supporting local production, developing skills and contributing to the capabilities of their partners.

For me, that is the real transition: from selling into Viet Nam to building with Viet Nam. It is also where commercial opportunities can evolve into long-term partnerships that benefit both countries.

What are the main challenges Swiss companies face when entering the Vietnamese market, and what lessons from your experience could help them build successful and sustainable operations?

One recurring challenge is that administrative procedures, including licensing and work permits, can take longer than companies initially expect. Regulations are often established at the central level, while their interpretation and implementation can vary across provinces. For businesses working to international schedules, these differences can complicate planning and execution.

Another challenge is finding experienced mid-level managers who combine a strong understanding of the local business environment with the ability to operate according to international standards. Such talent is valuable, and recruiting and retaining it can be both difficult and expensive.

Swiss SMEs also sometimes underestimate how price-sensitive Vietnamese customers can be and how much importance they place on reliable after-sales service. A technically superior product does not automatically guarantee commercial success. Companies must understand what customers are willing to pay, how purchasing decisions are made and what level of service they expect throughout the product's life cycle.

My advice is to get the fundamentals right from the beginning. Companies should establish a sound legal and compliance framework, select a strong Vietnamese general manager or business partner with genuine decision-making authority, and approach the market with a realistic time horizon of three to five years.

The choice of local leadership is particularly important. A capable partner should do more than facilitate introductions; they should be able to make decisions, solve problems and help the business navigate the market as it evolves.

Viet Nam offers significant opportunities, but success depends on preparation, local understanding and a willingness to invest in relationships over time. Companies that approach the market with patience and a clear long-term strategy are better positioned to build sustainable operations.

As Viet Nam strengthens its role within ASEAN, where do you see the greatest opportunities for Switzerland and Viet Nam to create shared economic value over the next decade?

I see three particularly promising areas: energy and infrastructure, industrial upgrading, and education and vocational training.

First, energy and infrastructure will be critical to Viet Nam's continued economic growth. The country needs a substantial expansion of its electricity supply while addressing challenges related to grid reliability and efficiency. This creates opportunities for Swiss engineering expertise, grid technologies and energy-efficient solutions. The opportunity is not simply to build more capacity, but to ensure that energy infrastructure can support industrial growth reliably and sustainably.

Second, Viet Nam's efforts to move further into semiconductor and electronics manufacturing will increase demand for precision equipment, advanced testing and measurement systems, quality management and skilled technicians. Swiss companies can contribute in these areas by helping manufacturers improve productivity, meet international standards and move towards higher-value activities. The strongest partnerships will be those that combine technology with practical support for local capability development.

Third, education and vocational training deserve much greater attention. Switzerland's dual vocational education and training system, which combines classroom learning with practical experience in the workplace, is well regarded in Viet Nam. At the same time, skills shortages are among the most common constraints investors raise with me.

There is considerable scope to develop training partnerships that respond directly to the needs of industry and give Vietnamese workers the skills required for more advanced manufacturing and technology-related roles.

These three areas are closely connected. New infrastructure enables industrial expansion; more sophisticated manufacturing requires better technology and higher skills; and a stronger workforce makes investment more productive and sustainable.

If Switzerland and Viet Nam can bring these elements together, the next decade could see a shift towards cooperation that creates value not only through trade and investment, but also through stronger domestic capabilities and a more competitive economy.

As we celebrate 55 years of diplomatic relations between Switzerland and Viet Nam, what is your vision for the next chapter of cooperation between our two countries?

Switzerland established its relationship with Viet Nam at a time when doing so was not necessarily a popular choice among Western countries, and it continued development cooperation through difficult periods. That history matters because it provides a foundation of trust on which we can build the next phase of our relationship.

With the EFTA–Viet Nam Free Trade Agreement approaching signature, I would like to see that longstanding trust translated into tangible investment and deeper commercial engagement.

I hope we will see more Swiss manufacturing facilities, training centres and joint ventures established in Viet Nam, alongside more Vietnamese companies using Switzerland as a gateway to European markets.

For me, the next chapter should be defined by a stronger presence on the ground and a greater willingness to build together. Swiss companies should look beyond the immediate opportunities to sell their products and consider how they can contribute to Viet Nam's industrial development, workforce capabilities and innovation ecosystem. Vietnamese businesses, in turn, should be encouraged to develop partnerships that give them access to Swiss expertise, international networks and new markets.

The 55th anniversary is an opportunity not only to reflect on what our two countries have achieved, but also to ask what we want the next generation of cooperation to deliver.

If the next 55 years bring as much investment as the first 55 brought goodwill, both countries will be in a very strong position. The foundations are there. The task now is to turn that trust into lasting partnerships, meaningful investment and shared economic value.



Mr. Marco Foerster participates in the High-Level Policy Dialogue at SVEF Zurich 2026.

Switzerland and Viet Nam: From Connecting Knowledge to Creating Value Together

Having lived and worked in Switzerland for many years, how have you seen Switzerland–Viet Nam relations evolve, particularly in economic cooperation, innovation and professional exchanges?

I still remember an experience from nearly 20 years ago, when I took my PhD supervisor from EPFL to visit Viet Nam. He was so enthusiastic about the country that he agreed to return to teach in a postgraduate programme in Hanoi and continued to welcome Vietnamese students for internships at EPFL, even after I had left the university. This personal story illustrates something important: when people genuinely understand one another and build trust, cooperation naturally expands from individuals to institutions and, ultimately, to countries.

More broadly, Switzerland–Viet Nam cooperation has evolved from traditional development assistance towards strengthening economic, technological and innovation capabilities. Practical initiatives in entrepreneurship, financial services and eco-industrial development have contributed to this progress According to figures I understand have been reported by the Swiss side, cooperation activities during 2021–2024 supported more than 10,000 exporting enterprises, helped over 2,000 entrepreneurs mobilise CHF 124 million in capital, and delivered significant environmental improvements in industrial zones.

Having moved from academic research into financial technology, I have also seen more Vietnamese professionals participating in research, product development and the building of engineering teams serving international markets. These connections demonstrate that cooperation between our two countries is becoming increasingly substantive.

In your view, what strengths of Switzerland can Viet Nam learn from, and what can Viet Nam offer Swiss businesses?

What impresses me about Switzerland is not only its technological sophistication, but also its ability to turn knowledge into high-value products and services. A country with limited natural resources, a relatively small domestic market and high labour costs must rely on quality, reliability, technology and productivity. These strengths are evident in sectors such as pharmaceuticals, medical technology, precision engineering, finance and automation.

Having worked in both academic research and the corporate sector, I particularly value Switzerland's ability to connect scientific research, business and vocational education. Institutions such as ETH Zurich and EPFL do more than generate knowledge: they also help translate research into practical applications and commercial ventures. A long-term mindset, combined with a strong commitment to quality, safety, data security and compliance, provides the foundation for sustainable competitiveness.

Viet Nam, in turn, offers strengths that complement those of Swiss businesses: a growing technology workforce, strong software development capabilities, a rapidly expanding market and considerable adaptability. Swiss companies can contribute core technologies and quality standards, while Vietnamese teams bring software development expertise, implementation capabilities and an understanding of Asian markets.

I believe Switzerland and Viet Nam can be strategic complements to one another, rather than simply exchanging products, experience or labour.

How do you assess SVEF's role in connecting businesses, experts and institutions in both countries? What should be the forum's next stage of development?

I have witnessed SVEF's development from its early days and believe its greatest value lies in creating a meeting ground for partners who operate in very different environments, from government agencies and businesses to financial institutions, universities and experts.

In international cooperation, the main obstacle is not always a lack of interest. More often, the parties lack information, do not fully understand one another or have difficulty finding reliable partners.

Where do you see the greatest opportunities for Switzerland–Viet Nam cooperation in digital transformation and financial technology?

> "Viet Nam should aspire to become a partner in co-creating technology, not merely a provider of technology outsourcing services."



DR. LUU VINH TOAN

TECHNICAL BUSINESS ANALYST, DIRECTOR, UBS GROUP
PRESIDENT OF ASSOCIATION OF VIETNAMESE INTELLECTUALS AND EXPERTS IN SWITZERLAND

Swiss companies may be interested in Viet Nam but unfamiliar with its business environment. Vietnamese businesses, meanwhile, may seek access to Swiss technology, investment and markets but lack suitable channels to establish connections. SVEF can help bridge this gap.

Through its activities in trade, investment, finance, technology and sustainable development, I see an opportunity for SVEF to evolve from a networking forum into a platform that facilitates deeper, more substantive partnerships. My own contribution has focused on technology and innovation, particularly the use of digital tools to sustain connections beyond individual events, share cooperation needs and help suitable partners find one another.



Dr. Luu Vinh Toan and SVEF members - SVEF Zurich 2025

In my view, the next stage should be measured by tangible results. A successful forum should not be judged solely by the number of participants or memoranda of understanding signed, but by how many projects, business relationships and joint research opportunities those meetings generate over the following one or two years.

Against the backdrop of digital transformation and the growth of financial technology, where do you see the greatest opportunities for Switzerland–Viet Nam cooperation?

From my perspective, there are three particularly promising areas.

First, applying artificial intelligence and automation to financial services. Switzerland has extensive experience in wealth management, risk management, data security and regulatory compliance, while Viet Nam has a rapidly developing pool of software and AI engineers. The two countries could jointly develop solutions for financial document analysis, automated compliance processes, the detection of unusual transactions and risk management. These applications offer clear economic value, but they also demand high standards of security, verifiability and accountability.

Second, developing financial technology and digital infrastructure. Switzerland's experience in financial market governance, asset management and regulatory technology could be combined with Viet Nam's technical capabilities to pilot solutions for market data, cross-border payments and financial data security. Digital transformation is not simply about adopting new technologies; it also requires reliable data, transparent processes and effective risk controls.

Third, strengthening joint research and product development. I would like to see universities, research laboratories and businesses in both countries work together throughout the process, from research and application to testing and commercialisation, rather than limiting cooperation to outsourced programming.

Viet Nam should aspire to become a partner in co-creating technology, not merely a provider of technology outsourcing services. This is the path towards building stronger capabilities and generating long-term value for both sides.

What is needed to turn professional exchanges and cooperation initiatives into substantive, long-term partnerships? How can the Vietnamese expert community in Switzerland contribute?

I believe three conditions are essential.

First, cooperation must start with a genuine need and a clearly defined problem to solve. For example, the two countries could collaborate on practical projects in Vietnamese industrial zones involving energy efficiency, wastewater treatment and reuse, industrial by-product recovery and carbon emissions reduction. Swiss partners could contribute technology, management expertise and environmental standards, while Vietnamese partners provide industrial facilities, technical personnel and the conditions for real-world implementation. Each project should have measurable targets for costs, resource efficiency and payback periods, allowing successful models to be replicated elsewhere.

Second, trust must be built through transparency, long-term commitment, and respect for agreed standards, deadlines and commitments.

Third, every meeting or memorandum of understanding should be followed by a clear implementation and monitoring mechanism, with designated coordinators, defined objectives, resources, timelines and evaluation criteria. Small pilot projects with measurable outcomes are often more valuable than broad agreements without concrete implementation plans.

Vietnamese experts who have worked in both countries are well positioned to contribute because they understand the differences in working cultures, technical standards and decision-making processes. We can help identify partners, connect research teams, assess feasibility and reduce risks in early-stage projects. However, to make the most of this contribution, issues involving intellectual property protection, conflicts of interest and the rights of participating experts and organisations must also be addressed.

I do not believe experts necessarily need to invest in or directly manage projects themselves. Their value can lie in helping the parties find the right partners, identify the right problems and establish a viable foundation for cooperation within the appropriate legal framework.

Switzerland and Viet Nam at 55: Turning Trust into Lasting Partnerships

As Switzerland and Viet Nam celebrate 55 years of diplomatic relations, how do you view the evolution of bilateral cooperation, particularly in business, investment and institutional connections?

What strikes me most about the past 55 years is not simply how much Switzerland and Viet Nam have achieved, but how fundamentally their relationship has evolved. From very different starting points in 1971, the two countries have grown into partners with complementary strengths and a shared interest in creating long-term opportunities.

My experience in banking, business development and international partnerships has taught me that the strongest relationships are built not on similarities alone, but on what each side can contribute to the other.

Switzerland brings world-class financial expertise, technological excellence and institutional reliability. Viet Nam offers entrepreneurial energy, a sophisticated and growing business community, and a strategic position in one of the world's most dynamic economic regions.

I am particularly encouraged by the growing ambitions of Vietnamese enterprises. Many are no longer seeking only capital or technology; they want strategic partners who can strengthen governance, support international expansion and help them compete globally.

The growing presence of Swiss businesses in Viet Nam and progress towards deeper trade integration, including the EFTA–Viet Nam Free Trade Agreement, reflect this potential.

Ultimately, success should be measured not only in trade or investment figures, but also in stronger businesses, trusted institutions and opportunities for the next generation. After 55 years of building diplomatic trust, the two countries are increasingly discovering what they can achieve together. I believe the most exciting chapter is still ahead.

As Global Head of Partner Relations at SVEF, how do you see the Forum's role in connecting businesses, institutions and professionals from Switzerland and Viet Nam?

Knowing the right people is valuable.

Bringing them together around a shared purpose is far more powerful. That is how I see my role at SVEF.

Business events generate countless introductions and promising conversations, but their real value lies in what happens afterwards. Does a company find the right strategic partner? Does an investor identify a credible opportunity? Do two institutions move towards a meaningful joint initiative?

These are the outcomes that matter.

Switzerland and Viet Nam already have strong diplomatic ties and vibrant business communities. SVEF can help turn these existing strengths into practical cooperation. My focus is therefore not simply on expanding our network, but on understanding our partners' priorities, identifying common interests and building relationships that deliver tangible results.

The Hanoi Forum is an important opportunity to bring together business leaders, investors, policymakers, financial institutions and academia. Yet our ambition must extend beyond any single event.

I want SVEF to become a trusted first point of contact for organisations seeking credible, long-term opportunities between Switzerland and Viet Nam.

Our mission is not simply to bring people into the same room. It is to give them a compelling reason to keep building together long after they leave it.

What factors help turn initial connections between Swiss and Vietnamese organisations into successful, long-term partnerships?

A good relationship may open the door, but building a successful partnership requires much more than goodwill. In my experience, three principles make the difference.

First, understand the other party's ambitions before presenting your own. Instead of asking what a partner can do for us, we should ask what they are trying to achieve and how we can contribute. A partnership gains strategic value when both sides see that they can accomplish more together than separately.

How can stronger cooperation between Swiss and Vietnamese financial institutions improve access to capital for local businesses and SMEs, support investment and promote sustainable economic growth?

> "Money alone does not create prosperity. Prosperity emerges when capital meets capable people, sound institutions and ideas worth pursuing."



MR. DANG THANH HOANG
GLOBAL HEAD OF PARTNER RELATIONS, SWISS-VIET ECONOMIC FORUM (SVEF)

Second, turn enthusiasm into execution. Promising discussions often lose momentum without clear responsibilities, timelines and commitments. A memorandum of understanding can be a useful starting point, but success depends on people taking ownership and investing the necessary time and resources. A modest initiative that delivers measurable results is worth more than an ambitious agreement that goes no further than a press release.

Third, build trust. Swiss organisations are often associated with precision, structured decision-making and a long-term outlook; Vietnamese businesses frequently demonstrate adaptability, resilience and entrepreneurial drive. Combined with mutual respect, these qualities can make partnerships highly effective.

Trust takes time. It grows when people communicate openly, honour commitments and remain dependable when circumstances become difficult.

I often think of partnership development as building a bridge. An introduction brings two sides within reach; trust, execution and shared purpose make the bridge strong enough to carry real opportunities.

How can SVEF expand its network and create new opportunities across ASEAN and the wider international business community?

I see an opportunity for SVEF to expand its regional reach while remaining firmly anchored in the Switzerland–Viet Nam relationship. Together, the two countries offer the foundations of a much wider international network.

Switzerland connects businesses to financial expertise, innovation, advanced technology and established institutional networks. Viet Nam offers a dynamic economy and a strategic position within ASEAN, with growing regional and international business connections.

A Swiss technology company, for example, could use Viet Nam as a base for expanding across Southeast Asia. A Vietnamese enterprise seeking regional growth could benefit from Swiss expertise in finance, governance, innovation and international business development.

SVEF can help identify and advance such opportunities. But I would rather build a smaller network of genuinely committed partners than a long list of organisations that rarely create value together. The strength of a network lies in the quality of its relationships and the opportunities they generate.

This means developing closer ties with chambers of commerce, professional associations, financial institutions and universities, while pursuing practical cooperation in areas such as finance, innovation, sustainable infrastructure, healthcare, education and corporate governance.

I also want SVEF's activities in Switzerland, Viet Nam and the wider region to connect more closely. A conversation in Hanoi could develop into a business discussion in Zurich, a partnership in Singapore or an investment opportunity spanning several markets.

My ambition is for SVEF to become more than a platform for bilateral dialogue: a trusted international partnership ecosystem where Swiss excellence, Vietnamese ambition and Southeast Asian opportunities meet.

How can stronger cooperation between Swiss and Vietnamese financial institutions improve access to capital for local businesses and SMEs, support investment and promote sustainable economic growth?

Having spent much of my career in banking, business development and relationship management, I see financial institutions as more than providers of capital.

I see three priorities.

First, stronger partnerships between financial institutions can support knowledge exchange, trade finance, structured investment, risk management and the adoption of international governance standards. The most valuable partnerships go beyond formal agreements to solve real commercial problems together.

Second, improving access to finance for Vietnamese small and medium-sized enterprises is essential. A business may have considerable potential but lack the financial structure, governance standards or international relationships needed to attract investors. Access to capital is therefore not just about finding a lender or investor; it is also about helping businesses become transparent, credible and investment-ready. Swiss expertise in investment structuring and international finance, combined with Vietnamese institutions' local knowledge, could make a meaningful difference.

Third, sustainable finance offers considerable potential. Viet Nam's ambitions in renewable energy, green infrastructure, energy efficiency and responsible industrial development require long-term investment and effective project financing. Swiss financial institutions and investors can contribute valuable expertise alongside local partners who understand the regulatory and commercial environment.

Of course, investors need confidence in business quality, financial transparency, governance and regulatory predictability. This makes trust and institutional cooperation indispensable.
SVEF can help bring financial institutions, investors, policymakers and business leaders together to identify shared priorities and develop credible opportunities.

Ultimately, the goal is not simply to increase the flow of capital between Switzerland and Viet Nam. It is to ensure that capital reaches the right businesses, supports productive investment and contributes to long-term development.

Money alone does not create prosperity. Prosperity emerges when capital meets capable people, sound institutions and ideas worth pursuing. By bringing these elements together, stronger Swiss–Vietnamese financial cooperation can help build more competitive businesses, resilient institutions and sustainable prosperity for generations to come.
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> **My ambition is for SVEF to become more than a platform for bilateral dialogue: a trusted international partnership ecosystem where Swiss excellence, Vietnamese ambition and Southeast Asian opportunities meet.**

Shaping the Next Era of Swiss–Vietnamese Cooperation: Investment, Healthcare and Global Business Connections

As Switzerland and Viet Nam celebrate 55 years of diplomatic relations, how do you assess the evolution of economic and business cooperation between the two countries, particularly from the perspective of Vietnamese enterprises?

Over the past 55 years, Swiss–Vietnamese relations have evolved from a foundation of diplomatic friendship into a partnership with increasingly significant economic potential. Switzerland brings world-class expertise in innovation, precision engineering, finance and high-value manufacturing, while Viet Nam offers a dynamic economy, an increasingly skilled workforce and a growing entrepreneurial spirit.

From the perspective of Vietnamese enterprises, the greatest change is the opportunity to move beyond trade towards deeper, more strategic cooperation. Vietnamese businesses are no longer looking only for buyers or suppliers; they are seeking technology, management expertise, investment and partners who can support their long-term growth.

I believe the next chapter should be defined by a shift from doing business with one another to building businesses together. With trust already established over decades, both countries have a strong foundation on which to create partnerships that deliver lasting economic and social value.

Drawing on your experience in finance, investment and corporate management, which sectors offer the greatest opportunities for Swiss–Vietnamese business partnerships, and how can both countries encourage stronger bilateral investment?

I see particularly strong opportunities in pharmaceuticals and healthcare, advanced manufacturing, financial services, green technology and digital transformation. These sectors align Switzerland's strengths in innovation, quality and precision with Viet Nam's industrial development ambitions and expanding domestic market.

However, identifying opportunities is only the first step. Investment becomes sustainable when businesses can see a clear commercial rationale, reliable partners, predictable regulations and a credible path to growth. Both countries should therefore focus on improving market access, facilitating direct business connections and providing clearer information on investment conditions and local requirements.

Equally important is moving beyond investment measured solely by capital flows. We should also consider the value created through technology transfer, workforce development, local supplier participation and stronger domestic capabilities. The most successful partnerships will be those in which Swiss companies gain a competitive foothold in Viet Nam while Vietnamese enterprises gain the expertise and capacity to compete in international markets.

Given your experience in the pharmaceutical industry, where do you see the greatest potential for cooperation between Swiss and Vietnamese companies in healthcare innovation, pharmaceutical development and technology transfer?

Healthcare is one of the most promising areas for deeper Swiss–Vietnamese cooperation because it combines significant market needs with complementary strengths. Switzerland has an internationally recognised pharmaceutical and life sciences ecosystem, while Viet Nam has a growing healthcare market and a strong need to strengthen domestic pharmaceutical capabilities.

What is your vision for the next chapter of cooperation between our two countries?

> "If the first 55 years built the trust between our two countries, the next 55 should turn that trust into shared achievements."



DR. LE THANH TUNG

HEAD OF REPRESENTATIVES IN VIETNAM
CEO OF TIPHARCO PHARMACEUTICAL COMPANY

Beyond importing medicines, I see considerable potential for cooperation in technology transfer, research and development, modern manufacturing, quality assurance and the development of higher-value pharmaceutical products. Swiss expertise could help Vietnamese companies improve production standards, adopt advanced technologies and meet increasingly demanding international requirements. In return, Viet Nam offers opportunities for long-term industrial partnerships and broader access to a rapidly developing healthcare market.

From my perspective as a pharmaceutical business leader, the ultimate objective should be to build local capabilities, not simply expand product distribution. We should create partnerships that help Vietnamese enterprises manufacture better medicines, innovate more effectively and contribute to a more resilient healthcare system. That is how commercial success can translate into meaningful benefits for society.

Drawing on your experience working with local businesses in Viet Nam, what are the main opportunities and challenges they face in expanding internationally? How could stronger Swiss–Vietnamese cooperation help local enterprises enhance their competitiveness, access new markets and integrate into global value chains?

Vietnamese enterprises, particularly small and medium-sized businesses, have considerable ambition and adaptability. Yet expanding internationally requires more than competitive pricing or a good product. Businesses must also meet demanding standards, understand unfamiliar markets, secure suitable financing and build the management capabilities needed to operate across borders.

For many, the greatest challenge is not a lack of ambition, but limited access to the knowledge, networks and resources that international expansion requires.

This is where Swiss–Vietnamese cooperation can make a tangible difference. Swiss partners can contribute expertise in technology, quality management, governance and international business practices, while Vietnamese enterprises offer local market knowledge, agility and an understanding of regional supply chains.

We should encourage more practical partnerships through supplier development, mentoring, joint ventures, business-to-business matchmaking and access to international distribution networks. The goal should not be merely to help Vietnamese businesses export more, but to enable them to capture greater value within global supply chains. When local enterprises become stronger, the benefits extend beyond individual companies to employment, innovation and the wider economy.

From your perspective, how has SVEF contributed to bringing together business leaders, investors and professionals from Switzerland and Viet Nam? How could the Forum further strengthen its role in turning these connections into meaningful business partnerships?

SVEF serves as a bridge between two business communities that have much to offer one another but do not always have sufficient opportunities to connect in a meaningful way. By bringing together business leaders, investors, policymakers and professionals, the Forum helps build trust, deepen mutual understanding and identify areas where shared interests can become commercial opportunities.

What matters most, however, is what happens after the introductions.



Dr. Le Thanh Tung, named among Viet Nam's Top 100 Outstanding Young Entrepreneurs in 2025, advancing Swiss–Vietnamese cooperation. (Photo: Tipharco)

A successful forum should not be measured only by attendance or the number of meetings held, but by the partnerships it helps create and sustain.

Looking ahead, I believe SVEF should place even greater emphasis on practical outcomes: connecting businesses with suitable partners, facilitating engagement with local authorities, organising sector-specific business missions and following up on investment opportunities beyond the event itself. We should also help businesses navigate differences in commercial culture, regulations and expectations.

My vision is for SVEF to become more than a platform for dialogue. It should be a trusted partner that helps turn shared ambition into concrete projects, long-term investment and mutually beneficial growth.

As we celebrate 55 years of diplomatic relations between Switzerland and Viet Nam, what is your vision for the next chapter of cooperation between our two countries?

My vision is that the next 55 years will be defined not simply by stronger economic ties, but by a deeper capacity to create value together. Switzerland and Viet Nam have complementary strengths, and the opportunity ahead is to connect those strengths in ways that support innovation, sustainable growth and greater prosperity for both societies.

I hope to see more Vietnamese enterprises becoming trusted partners in international value chains, more Swiss companies investing for the long term in Viet Nam, and more joint initiatives in healthcare, advanced manufacturing, green technology and human capital development.

Above all, I believe the future of this relationship will depend on our willingness to invest in people, trust and shared ambition. Diplomatic relations create the foundation, but businesses, institutions and individuals give that relationship its substance.

If the first 55 years built the trust between our two countries, the next 55 should turn that trust into shared achievements. That, to me, is the true measure of a lasting partnership.



The journey continues

55 Years Behind Us, Countless Possibilities Ahead

Some journeys are measured in years. Others are remembered through milestones and achievements. But the most meaningful journeys are defined by trust, friendship, and the people who make history together.
The 55-year relationship between Switzerland and Viet Nam is one such journey.

Along the way, every handshake, every encounter, and every act of cooperation has brought two nations, thousands of kilometres apart, closer together. Behind every milestone stand countless individuals whose dedication, vision, and quiet contributions have nurtured a friendship across generations.

With heartfelt gratitude, we honour the leaders, diplomats, partners, businesses, organizations, and individuals who have believed in, supported, and helped shape these remarkable 55 years.

Thank you to those who laid the first foundations. To those who continue building bridges today. And to the generations yet to come, who will carry this friendship even further.

As the final pages of this publication draw to a close, we are reminded that 55 years are not a destination, but the foundation of a new chapter, one filled with deeper connections, new opportunities, and shared aspirations yet to be realized.

For the past 55 years belong to those who paved the way. And the years ahead belong to all of us.

These pages may come to an end. But our journey continues.

BRIDGING NATIONS. BUILDING FUTURES.

Connecting Switzerland and Viet Nam, creating opportunities beyond borders.

Who are we ?

The Swiss-Viet Economic Forum (SVEF) is a platform dedicated to strengthening economic cooperation, fostering innovation, and building meaningful partnerships between Switzerland, Viet Nam, and beyond.



Bringing together business leaders, policymakers, investors, academics, and innovators, SVEF creates opportunities for dialogue, knowledge exchange, and collaboration across industries and borders.

Through high-level forums, business networking, trade missions, and strategic initiatives, we turn connections into partnerships and shared ambitions into meaningful progress.

Our vision is simple: to bring people, ideas, and opportunities together for a more connected and prosperous future.

Cultivating Excellence, Together.

OUR KEY FOCUSES INCLUDE

Economic Collaboration

Facilitating cross-border partnerships that enhance trade and investment between Switzerland and Vietnam, particularly in technology, manufacturing, education, and sustainability sectors.

Regulatory Alignment

Working with government agencies and regulatory bodies to create favorable conditions for businesses, ensuring smooth market entry and compliance with local regulations

Sustainable Development

Promoting business practices that align with the principles of sustainability, with a focus on driving growth that benefits both people and the environment

Innovation and Knowledge Sharing

Creating platforms for businesses and entrepreneurs to exchange ideas, share expertise, and explore new technologies that can drive economic growth and competitiveness

55 YEARS OF TRUST

BE PART OF WHAT'S NEXT.

Great opportunities begin with meaningful connections.



The next chapter of Swiss–Vietnamese cooperation is being written today.
And you can be part of it.

Why join SVEF?

Connect with purpose

Build meaningful relationships with business leaders, industry experts, and decision-makers across Switzerland and Viet Nam.

Discover opportunities

Explore new markets, business partnerships, and opportunities for cross-border collaboration.

Gain valuable insights

Access expert knowledge, industry discussions, and exclusive events tailored to your membership.

Grow together

Exchange ideas, expand your professional network, and contribute to initiatives shaping the future of Swiss–Vietnamese cooperation.

YOUR NEXT CONNECTION STARTS HERE

Become an SVEF Member Today.
Scan the QR code to explore membership opportunities and join our community.