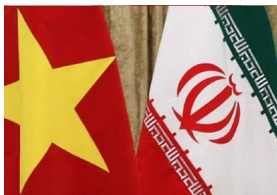


TPO holds seminar on introducing Vietnam's market

Written by Tehran Times

Tuesday, 11 February 2020 14:52 -



TEHRAN- Iran's Trade Promotion Organization (TPO) held a seminar on introducing the markets of Vietnam on Monday.

The seminar was participated by 80 exporting companies from different sectors including foodstuff, medicine, oil, gas and petrochemicals, technical and engineering services, carpet and mat, TPO website published.

As reported by the Public Relations Department of TPO, the event was participated by Mostafa Mousavi, the head of Iran-Vietnam Joint Chamber of Commerce as well as Vietnamese commercial attaché to Iran and Iran's former commercial attaché to Vietnam.

Introducing and investigating the potentials of Vietnamese market and the strategies to enter this market were reviewed and studied during the seminar in a bid to find the ways for elevating bilateral trade between the two countries.

The Iranian products with export advantage to Vietnam were introduced, challenges that traders are facing for doing business in the Vietnamese market were investigated and Vietnam's trade information sources were introduced during the gathering.

Meanwhile, the services that Iran-Vietnam Joint Chamber of Commerce is offering to the Iranian companies were mentioned.

As announced by the head of Iran-Vietnam Joint Chamber of Commerce, the value of trade between the two countries reached \$352 million in the past Iranian calendar year of 1397 (ended on March 20, 2019), up over 100 percent from \$172 million in its preceding year.

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According to the official statistics, the worth of trade between the two countries stood at \$352 million in the previous Iranian calendar year [1397], the figure, however, is not approved by the joint chamber, since due to the U. S. sanctions much of the two countries' trade is done through third countries and is estimated to be around \$700 million," Mostafa Mousavi said.

The Asian country is eager for boosting its trade with Iran and considering the banking issues the two countries trade is mostly done through bartering, the official noted.

According to Mousavi, because of the sanctions most of Iran's exports to Vietnam are being done through Turkey and Oman, while Vietnamese goods are imported through the UAE, which has led to not being mentioned in the official statistics of the two countries.

Vietnam is one of the world's major producers of non-oil commodities and its products are of very high quality.

The country was the 45th exporter of goods to Iran during the past Iranian calendar year, mainly exporting coffee, pepper, fish feed, and cellphones to Iran.

During an Iran-Vietnam business forum which was held in Tehran on January 7, the two sides discussed the issue of Iran and Vietnam signing a preferential trade agreement in order to boost the level of trade between the two countries to \$2 billion.

The forum was attended by Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) Deputy Head for International Affairs Mohammad-Reza Karbasi, Vietnam's Deputy Minister of Agriculture and Rural Development Le Quok Dawn, Vietnamese Ambassador in Tehran Nguyen Yen, and Head of Iran-Vietnam Joint Chamber of Commerce Mostafa Mousavi.

Speaking in the event, Karbasi emphasized that both Iranian and Vietnamese government officials are seeking improvement of economic relations along with good political ties.

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Vietnam is a member of ASEAN (Association of Southeast Asian Nations) and Iran is an ECO (Economic Cooperation Organization) member, while both countries are part of the Eurasian Economic Agreement, so they could help each other entering into the mentioned markets", the official said.

Pointing to the fact that the volume of trade between Iran and Vietnam decreased by 30 percent last year, Karbasi noted that the two sides should take necessary measures to identify and facilitate the development of trade.

The two sides also underlined bartering trade as a good solution for tackling the banking problems between the two countries.

Delivering his speech in the forum, Le Quok Dawn referred to the visits of the two countries' presidents to the other nation and said: "The fact is that there is a high level of political will for expansion of cooperation, so in practice, the current limiting barriers must be removed in order for the volume of trade between the two countries to reach the \$2 billion goal.