



AmCham Applauds Signing of TPP Agreement

February 4, 2016 – The American Chamber of Commerce in Hanoi (AmCham) applauds today's signing of the Trans-Pacific Partnership (TPP) agreement in Auckland, New Zealand. This occasion marks an important milestone for regional economic integration. The TPP's pace-setting standards will boost trade and investment among the 12 participating countries while its open architecture promises rising benefits as membership grows.

The signing is welcome news for American and Vietnamese companies, investors, workers, farmers and consumers. Over the past two decades, US-Vietnam trade has grown from almost nothing to around \$45 billion last year. American companies have invested billions of dollars here, integrating Vietnam into the global supply chain, creating quality jobs for Vietnamese workers, and opening a new market for US goods and services.

While today's signing is a significant achievement, we have not reached the finish line. To unlock the full potential of the TPP, governments must work to approve and implement the agreement.

AmCham views the Trans-Pacific Partnership as extremely important to the bilateral economic relationship and to US-Vietnam relations overall. The TPP will have a transformative effect on Vietnam's business environment and offers new opportunities to help Vietnam's strategic drive to industrialize, modernize and globalize.

This agreement will enable the private sector greater access into key markets, will stimulate competition, will attract additional foreign investment, and will help build key supply chain infrastructure -- thus creating significant opportunities for Vietnamese businesses, and jobs and higher incomes for Vietnamese workers.

About AmCham:

Founded in 1994, the American Chamber of Commerce in Hanoi's mission is to increase trade and investment between the US and Vietnam. AmCham supports the success of our members by promoting a healthy business environment in Vietnam, strengthening commercial ties, and providing high-quality business information and resources. Our members are united in the belief that an economic system based upon free trade, open markets and private enterprise creates employment, prosperity and stable development.