

SINGAPORE AND VIETNAM DEEPEN ECONOMIC PARTNERSHIP AT THE 18TH SINGAPORE-VIETNAM CONNECTIVITY MINISTERIAL MEETING

1. The 18th Singapore-Vietnam Connectivity Ministerial Meeting (CMM) was held in Singapore today. It was co-chaired by Second Minister for Trade and Industry Dr Tan See Leng and Vietnam's Minister of Planning and Investment Nguyen Chi Dung during the latter's visit to Singapore.
2. The 18th CMM reviewed progress of bilateral economic cooperation across 11 areas since the last meeting held in Hanoi last August. The meeting also set directions for key initiatives in energy, carbon credits, agri-trade, innovation and industrial park cooperation, which will serve to strengthen trade and investment ties between both countries.
3. The Ministers also announced the launch of the Singapore-Vietnam Innovation Talent Exchange Programme and its parameters at the 18th CMM. The two-way programme will allow 300 talents from Singapore aged up to 35 and 300 talents from Vietnam aged up to 30 to work in innovation-related areas in each other's countries for up to two years annually. Since the signing of the MOU in August 2023, the programme has seen strong interest. Thus far, 14 companies and 16 Singaporeans have pre-registered to participate in the programme. This includes companies from varying sectors in technology, medical technology, professional services, banking and finance and higher education, as well as tertiary students. The programme is expected to be operational in 1H2025.
4. The Ministers also witnessed a Memorandum of Understanding (MOU) signed between Enterprise Singapore and Vietnam Foreign Investment Agency (FIA) on the sidelines of the 18th CMM to establish a Singapore Unit in the FIA. Building on the close economic and trade ties between both countries, the Unit will further drive Singaporean investments in Vietnam.
5. Minister Tan said, "The annual Singapore-Vietnam Connectivity Ministerial Meeting is testament to both countries' effort to remain open and connected with each other. We share robust economic ties, and our companies have a long track record of forging strong partnerships. With its vibrant innovation ecosystem and good growth potential, Vietnam is an attractive market for Singapore companies and talents to gain international exposure. Our cooperation initiatives will support our companies and people in seizing opportunities in Vietnam."
6. Singapore and Vietnam share strong bilateral economic ties. As of end-2023, Singapore was Vietnam's second-largest foreign investor with a cumulative investment of US\$74.51 billion. In 2023, Vietnam was Singapore's 11th largest trading partner, with bilateral goods trade amounting to S\$28.9 billion in 2023.
7. The CMM is a key economic platform between Singapore and Vietnam. It was established under the Singapore-Vietnam Connectivity Framework Agreement (CFA)

in 2005. The CFA was upgraded in 2023, which expanded cooperation between the two countries to cover 11 areas across the cover five key pillars of energy, sustainability, infrastructure, digital and innovation and connectivity (including finance, transport, tourism, education, ICT, trade and investment).

Annex A: Frequently Asked Questions (FAQs)

Annex B: Quotes on the Innovation Talent Exchange (ITX) programme

Annex C: Photos at the 18th Singapore-Vietnam Connectivity Ministerial Meeting

**MINISTRY OF TRADE AND INDUSTRY
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Annex A

Frequently Asked Questions (FAQs)

1. Who is eligible for the Innovation Talent Exchange (ITX) programme?

The ITX Programme will allow companies to hire or rotate eligible applicants (i.e., prospective hires) across both countries. Both the participating company and applicant would need to meet the respective eligible criteria.

2. What are the benefits of the ITX programme?

The ITX programme will allow Singapore and Vietnam professionals to seek short-term work opportunities in eligible innovation-related areas of work with registered and valid enterprises in each other's country.

3. How can I apply to be a participating individual under the ITX programme?

You may wish to register your interest at <https://go.gov.sg/itxsignup> to receive updates on the official launch of ITX.

4. How can I apply to be a participating company under the ITX programme?

You may wish to register your interest at <https://go.gov.sg/itxsignup> to receive updates on the official launch of ITX.

5. Who can I reach out to for more information?

For further details on the Singapore-Vietnam MOU on the ITX programme, please contact: itx@mti.gov.sg

Quotes on the Innovation Talent Exchange (ITX) programme

Organisation	Quote & spokesperson
Organisations that are keen to participate in the ITX programme	
Singapore Management University (SMU)	<p>“SMU is committed to supporting and participating in the ITX. Innovation is a core value of our university, and as we seek out new partners and opportunities beyond Singapore to boost our rapidly expanding start-up community, Vietnam has emerged as a promising emerging market. Our recent establishment in April 2024 of an overseas centre in Ho Chi Minh City underscores this commitment. SMU’s presence in Vietnam together with ITX - which focuses on talent exchange in the innovation space - will enable us to tap into Vietnam’s thriving start-up and innovation ecosystem, and mutually develop deeper and more meaningful collaborations.”</p> <p><i>Professor Lim Sun Sun</i> <i>Vice President, Partnerships & Engagement and Lee Kong Chian Professor of Communication and Technology, SMU</i></p>
Singapore Institute of Technology (SIT)	<p>"The Innovation Talent Exchange Programme (ITX) with Vietnam offers SIT graduates an opportunity to gain international experience through work stints, collaborate with industry leaders, and contribute to Vietnam's and the world's tech landscape. Vietnam’s tech sector is rapidly growing, with a focus on emerging technologies like Artificial Intelligence. By immersing themselves in this vibrant tech ecosystem, our graduates will not only enhance their professional skills but also build valuable networks. Through ITX, we hope to cultivate strong partnerships with organisations in Vietnam, providing our graduates with access to exciting projects and opportunities in the global tech landscape."</p> <p><i>Professor Chua Kee Chaing</i> <i>President, SIT</i></p>
Luvina Software	<p>“Vietnam is now the third-largest startup ecosystem in Southeast Asia. This provides a dynamic environment to engage with fast-growing companies across various industries such as tech, AI, and digital transformation. This landscape gives opportunities for Singaporeans to immerse themselves in innovative projects that may be harder to come by in Singapore's more mature and smaller market.</p> <p>Singaporean professionals can gain valuable insights into emerging trends, hone their skills in scaling operations, and</p>

	<p>collaborate with local entrepreneurs who are driving groundbreaking innovations. Additionally, Vietnam’s focus on sectors like health tech, sustainability, and smart cities opens doors for cross-border partnerships, fostering regional growth and providing Singaporeans with a broader scope for career development and industry expertise.”</p> <p><i>Le Dieu Linh</i> APAC Account Manager, Luvina Software</p>
<p>Singaporeans working and living in Vietnam</p>	
<p>Vietnam SuperPort</p>	<p>“Working in Vietnam creates doors of opportunities to enhance our cultural experiences and business know-hows. It will also test your sense of adventure, adaptability and purpose. In short, there is no simple formula for this, but a stint in Vietnam will help one understand themselves better, including the organisation they work for, much more acutely.</p> <p>I strongly encourage younger Singaporeans to step forward and make best use of this talent programme developed by the Singapore government.”</p> <p><i>Yap Kwong Weng</i> CEO, Vietnam SuperPort</p>
<p>VinBrain</p>	<p>“Working in Vietnam has been an incredibly rewarding experience that has broadened my professional horizons. The dynamic business landscape, particularly in the innovation and technology sectors, has allowed me to sharpen my skills and gain valuable international exposure. Collaborating with both local and international teams has enhanced my understanding of cross-border innovation, while providing a platform to build strong networks across industries.</p> <p>For Singaporean professionals, Vietnam offers unique opportunities to apply their expertise in a fast-growing market, learn from the country’s thriving tech ecosystem, and make meaningful contributions to regional growth. The ITX will serve as a vital bridge, allowing talent from both countries to explore and seize new opportunities in this vibrant, forward-looking environment.”</p> <p><i>Edward Lim Xun Qian</i> Head of Strategic Partnerships, VinBrain</p>
<p>Qrospay</p>	<p>“I find Hanoi intriguing: it takes a day to know her and a lifetime to understand. I encourage Singaporeans to grab opportunities to come live and work in Vietnam.”</p>

	<p><i>Bobby Liu</i> <i>Co-Founder, Qrospay</i></p>
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Photos at the 18th Singapore-Vietnam Connectivity Ministerial Meeting



Caption: Held in Singapore, the 18th Singapore-Vietnam Connectivity Ministerial Meeting further deepened bilateral economic cooperation.



Caption: Second Minister for Trade and Industry Dr Tan See Leng and Vietnam's Minister of Planning and Investment Nguyen Chi Dung witnessed the signing of the Memorandum of Understanding on the establishment of a Singapore Unit in Vietnam's Foreign Investment Agency.