

Bridging Strategy and
Technology

ESG Consulting GmbH

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ESG Consulting GmbH meets Vietnam

ESG Consulting advises and supports German high-tech companies making their way into the Vietnamese market.

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In this new millennium, Vietnam has made the leap from what was once a planned economy to a market economy with "socialist characteristics". A key point on Vietnam's path to renown in the international economy was its joining of the World Trade Organization in 2007. Since then, its reputation has continued to grow; unsurprising given that the Vietnamese economy is one of the fastest growing in Asia. The Ministry of Planning and Investment has forecasted an economic growth rate of 7.5 to 8.0 percent a year between 2006 and 2010.

Vietnam has also achieved a political stability that is attracting many high-ranking international politicians on state visits promoting their own interests in the Far East. The German Federal President, Horst Köhler, met President Nguyen Minh Triet and Prime Minister Nguyen Tan Dung in May this year, partly in order to demonstrate Germany's interest in close economic cooperation with the up-and-coming country. Solid economic growth and growing investment now provide very concrete potential for high-tech companies from the German-speaking world.

ESG Consulting GmbH has specialised in this market and is assisting German high-tech companies making their way towards the growing Vietnamese market. The idea is to define development and growth opportunities and to enable high-tech companies to gain the maximum possible benefit from these developments, whilst not exposing themselves to unforeseen business risks.

ESG Consulting GmbH's consulting and support services include creating market analyses examining basic agreements, competitors, prices, the structure of partners and customers, as well as distribution and logistical problems. This results in a market entry strategy tailored specifically to the company; a strategy that can then be implemented jointly.

In addition to this, ESG Consulting provides assistance in the founding of joint ventures and subsidiaries, and can plan, control and accelerate the processes needed for a market entry on the ground together with local partners.

In recent years, Vietnam has become even more significant to Germany, in particular, as a sales market and trading partner. With an annual foreign trade volume of almost 2.75 billion US dollars, Germany is Vietnam's most important trading partner in Europe. More than 170 German businesses have invested in Vietnam in the last five years, and German capital expenditure alone has totalled approximately 165 million since the 1980s. Renowned major companies from the high-tech sector trust ESG Consulting GmbH's competence and, by successfully entering the Vietnamese market, gain a decisive competitive advantage over their competitors.

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