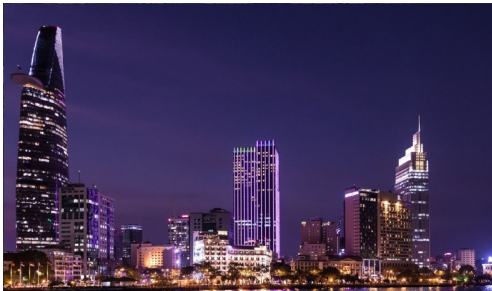




NEWSLETTER APRIL 2021

In this new edition, you can read an update on the highlights of the United Kingdom-Vietnam Free Trade Agreement as well as on Decree 31 implementing the Law on Investment. We provide you also with some other news and regulations which we thought might be of interest.

LEGAL INSIGHTS



DECREE 31 GUIDING THE IMPLEMENTATION OF THE 2020 LAW ON INVESTMENT

Decree 31 provides details to implement the new Law on Investment. There will be changes with regard to the approval of the investor and investment policy, investment guarantee, amendment of investment project, escrow deposit, market access and its conditions. In this update we will set out some points that changed compared to the draft decree which was issued last year.



HIGHLIGHTS OF UNITED KINGDOM-VIETNAM FREE TRADE AGREEMENT

After Brexit the UK negotiated an FTA with the Vietnamese government to be able to enjoy similar or better trade conditions as it would have had under the EVFTA. In this update you can read some notable points. The UKVFTA will enter into force on 1 May 2021.

[READ MORE](#)

LAWS & REGULATIONS

Decree No. 47/2021/ND-CP

This Decree provides details on provisions prescribed in the Law on Enterprise. It focuses management structure and information disclosure of social enterprises, state enterprises and national security enterprises. Decree 47 entered into force on 1 April 2021.

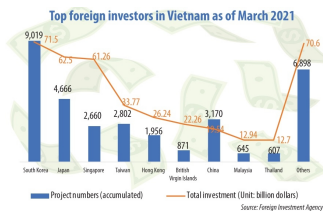
Decree No. 52/2021/ND-CP

This Decree sets out guidelines on extension of submission of value added tax, corporate income tax, personal income tax and land rental in the year 2021. According to this Decree, many business and activities are entitled to extension, such as: manufacturing of beverages and automobiles; repairing and maintenance of machinery and equipment; education; residence and dining service; sport and entertainment. Decree 52 entered into force on 19 April 2021.

Circular No. 03/2021/TT-BKHDT

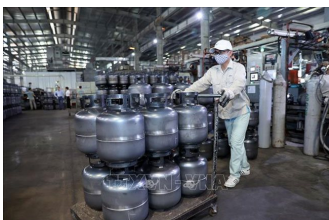
This Circular provides templates and reports in relation to investment in Vietnam, investment from Vietnam to overseas and promotion of investment. It amends and supplements various templates relating to the investment establishment and implementation of foreign investors with more detailed guidelines for new market entry conditions as prescribed in the Law on Investment. Decree 03 entered into force on 9 April 2021.

OTHER NEWS



New wave of high-tech ventures await entry

South Korea is expected to keep its top position as Vietnam's largest foreign investor on the back of upcoming investment inflows going into high-tech production, buoyed by pandemic successes on both sides. ([VIR](#))



ADB projects Vietnam's GDP growth at 6.7% this year

The Asian Development Bank (ADB) has forecast that Vietnam's gross domestic product (GDP) growth would rebound to 6.7% in 2021 from 2.9% in 2020, or 0.7 percentage points higher than the target set by the National Assembly. ([Saigon Times](#))

Vietnam's potential to drive agri-food recovery ranks



second highest in the region

As a key pillar of the national economy, Vietnam's agri-food sector remained resilient during the COVID-19 pandemic and has great potential to drive economic recovery, ranking second in the region. However, a report by Oxford Economics states that while the sector can be a significant driver of Vietnam's post-COVID-19 economic recovery, supply and demand risks, fiscal policy measures, and a drawn-out pandemic could disrupt this trajectory. ([VIR](#))



Crafting specific measures to ensure top-quality growth

Despite numerous obstacles caused by global supply disruptions due to the prolonged health crisis, the Vietnamese economy continues to stride forward. Jonathan Ostry, deputy director of the International Monetary Fund's Asia and Pacific Department, talked with VIR's Thanh Tung about how the country can further improve its growth quality to ensure sustainable development. ([VIR](#))



Nielsen: Consumers prefer personal touch in purchasing decisions

Ninety-three per cent of consumers still prefer talking over tapping (with 89 per cent) when it comes to sharing their brand experience or seeking recommendations, according to a consumer study released on January 15 in Ho Chi Minh City by global measurement company Nielsen. ([VN Economics Times](#))



CPTPP opens up prospects for Việt Nam's exports to the Americas

Two years after it came into effect, the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) has helped Việt Nam boost its exports and open the door to trade in the Americas, Deputy Minister of Industry and Trade Đỗ Thắng Hải told a seminar in Hà Nội on Tuesday. ([Vietnam News](#))

CONTACT US



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