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Grow Business Effectively

INVESTMENT REPORT

VIETNAM SHOES & LEATHER INDUSTRY 2021

*All data included in the Report has been updated up to December 31st, 2021
The projects images were supplied by Peb Steel, NewCC and Atadsteel.

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Over 400 FDI Projects Since 1996

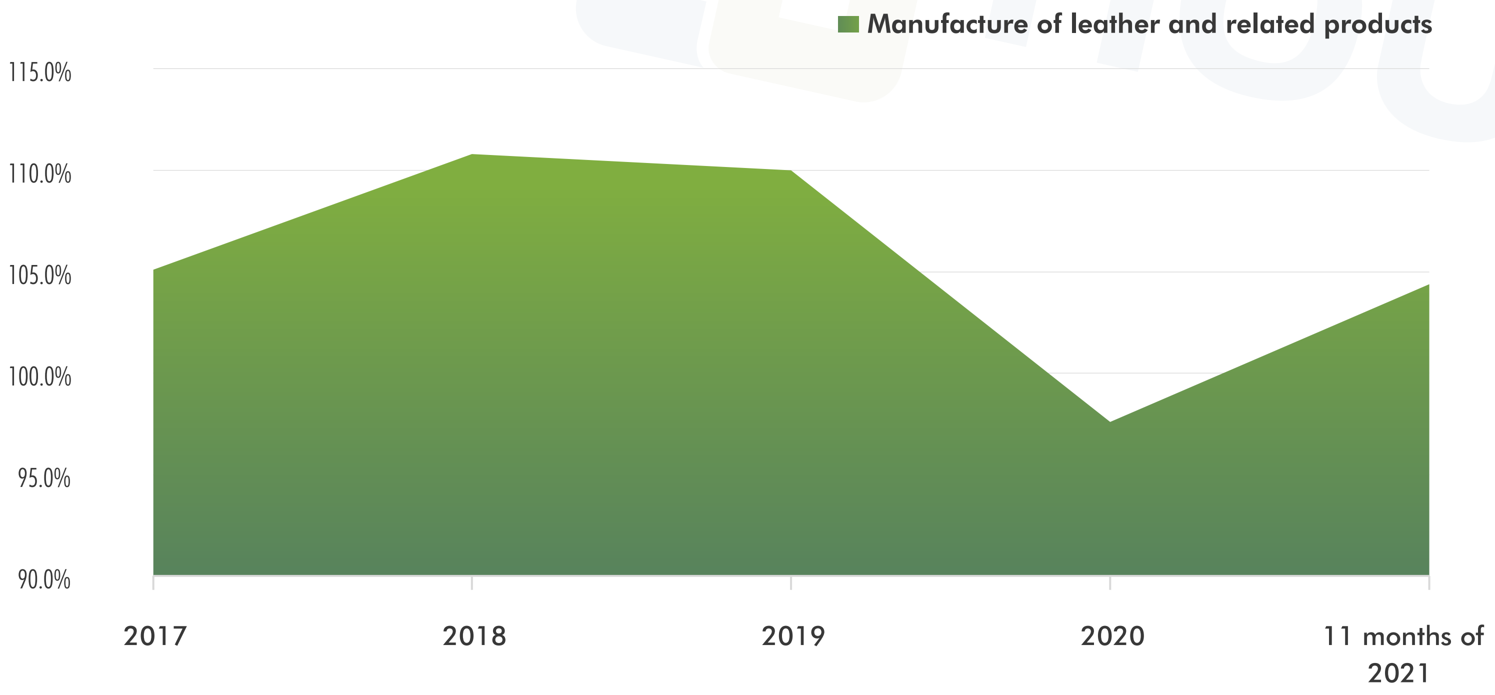
I.
CURRENT STATUS OF SHOES & LEATHER INDUSTRY IN VIETNAM

1/ INDEX OF INDUSTRIAL PRODUCTION (IIP)

Due to the impact of Covid-19, the index of Industrial Production of Leather and related products manufactures in 2020 decreased (-2.4%) compared to 2019. However, in 11 months of 2021, the IIP of this industry was improved and increased 4.4% compared to same period of 2020. Although this number is still lower than the average of the years before Covid-19 (~ 8.6%), the production of shoes & leather is improved much now.

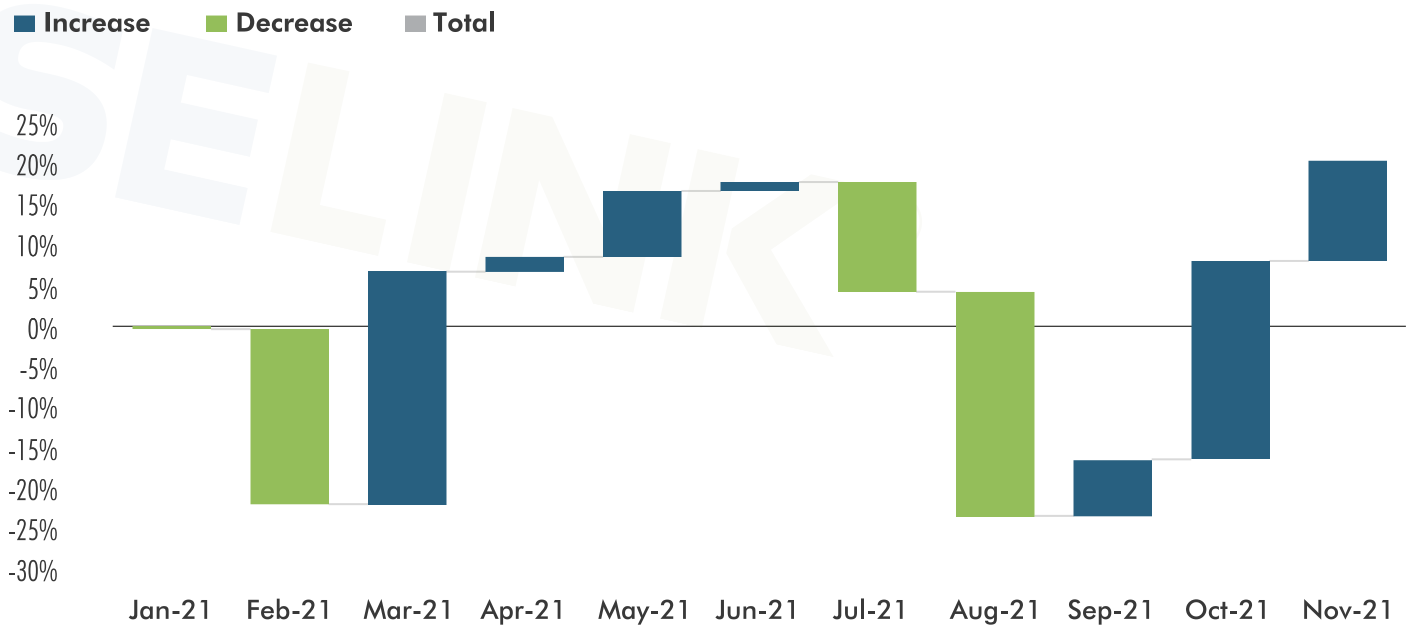
In 2021, we can see that the IIP of leathers and related products manufacture decreased sharply in Feb, Jul and Aug when the Covid-19 became more serious in provinces where many IPs are located. However, from Sep up to now – the vaccination rate increased in the cities and provinces, the Government eased the social distancing measures, thereby helping to increase trade and productivity. These numbers are a good signal for the footwear industry in Vietnam, but this still depends a lot on the epidemic situation not only in Vietnam but also in the world.

IIP RATE (COMPARED TO PREVIOUS YEAR), UNIT: %



Source: GSO, HOUSELINK

IIP THROUGH MONTHS OF 2021

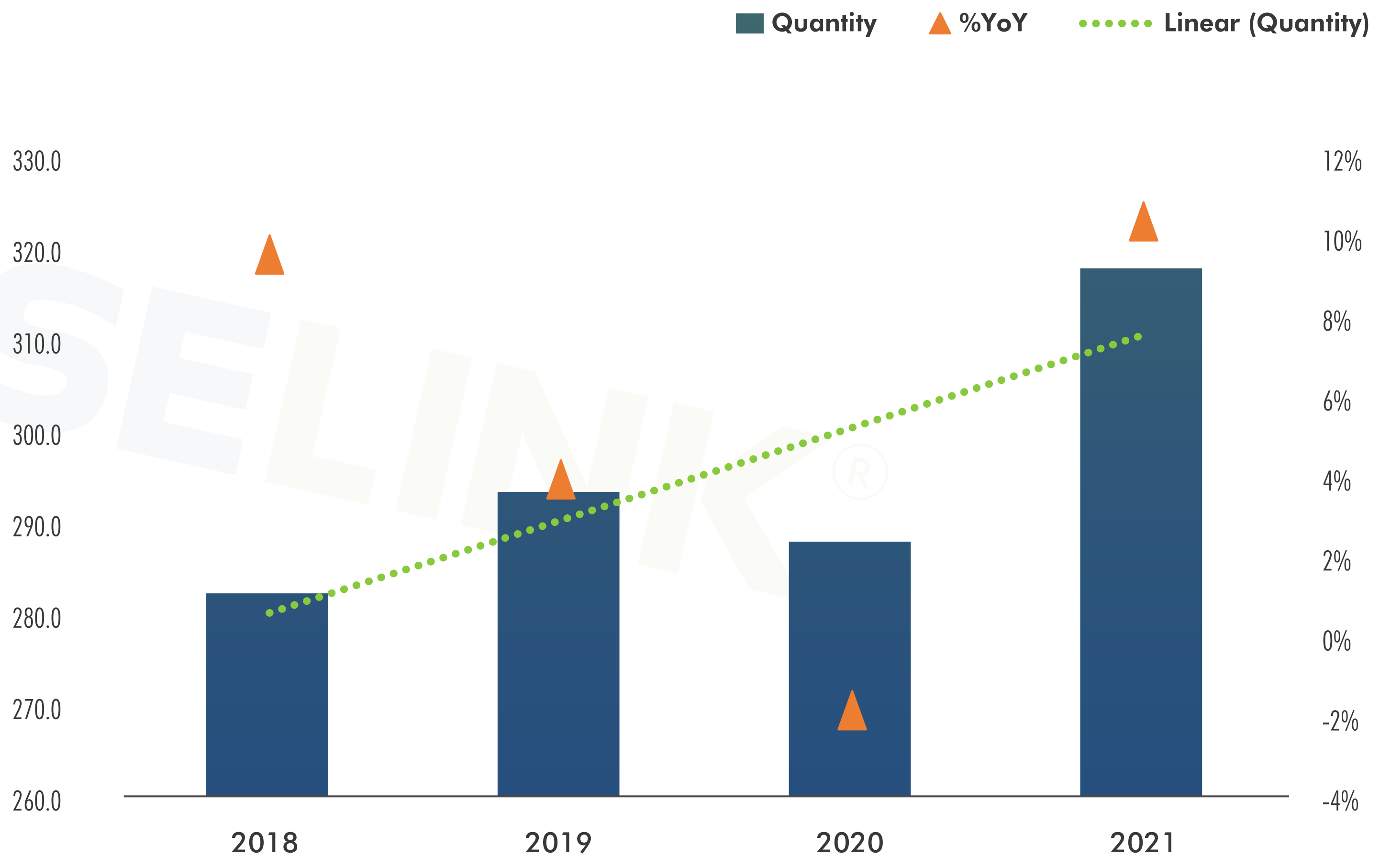


Source: GSO, HOUSELINK

2/ PRODUCTION VOLUME OF PRODUCTS

The production quantity of leather shoes and sandals decreased in 2020 when the Covid-19 epidemic affected the demand of countries around the world and the production situation of factories in Vietnam, as well as caused the supply chain to stall, and facing many difficulties. In 2021, the production volume was improved so much, reach the higher quantity than in 2019 and achieved the highest growth rate since 2018. Especially the production volume of leather shoes and sandals in 2021 increased nearly 10% compared to 2020. The production of shoes and leather industry is gradually recovered after being affected by the epidemic.

PRODUCTION VOLUME STILL TENDS TO INCREASE IN THE CONTEXT OF THE ONGOING PANDEMIC OF COVID-19

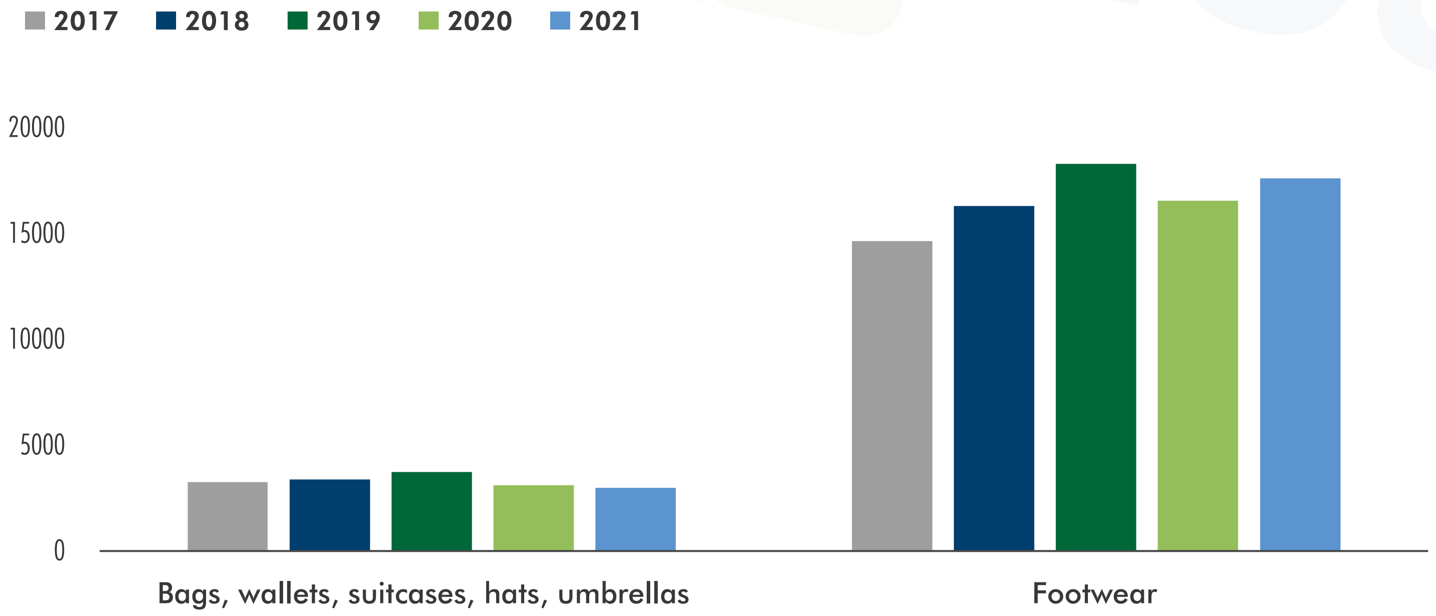


Source: GSO, HOUSELINK

3/ EXPORTATION OF SOME PRODUCTS IN THE INDUSTRY

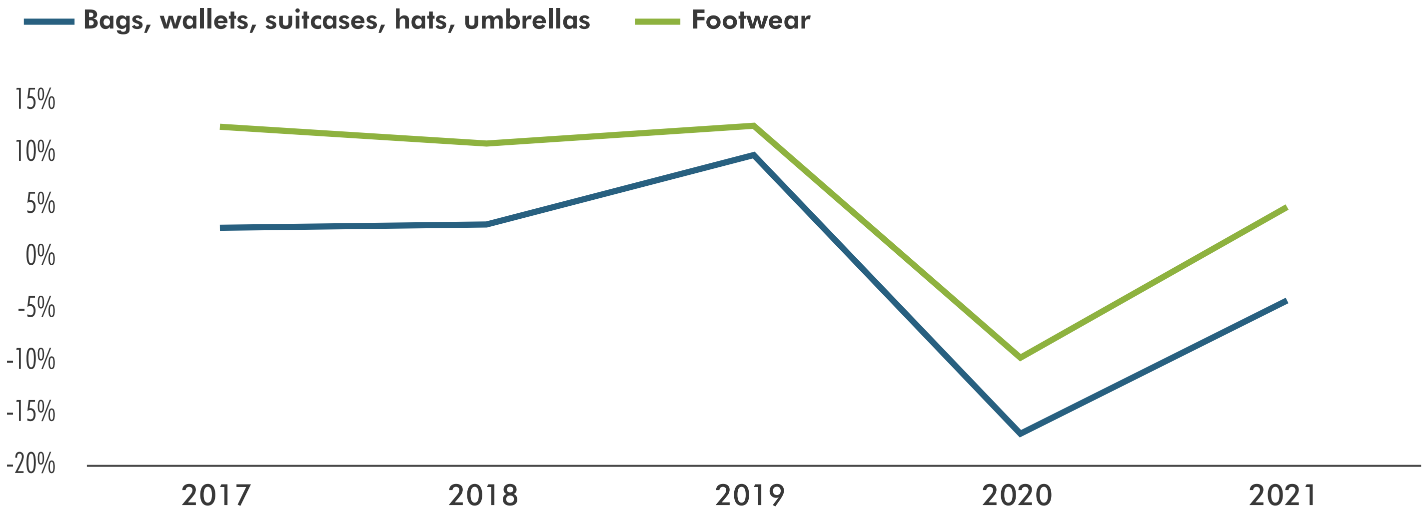
Before Covid-19 epidemic, the exportation value of some leather products was good with an average growth rate of more than 10%/ year. However, in 2020, when the Covid-19 epidemic began to have adverse influences on the demand and supply chain of the industry, the export value of bags, wallets, suitcases, hats, umbrellas and footwear dropped sharply compared to 2019 (decreased 17% and 10% accordingly). In 2021, although Vietnam was seriously affected by the epidemic, the demand from other countries is gradually increasing again and the transportation is no longer as difficult as before, the export value is also improved. Especially, the export value of footwear has returned to positive growth.

EXPORTATION VALUE (UNIT: MILLION USD)



Source: GSO, HOUSELINK

EXPORTATION GROWTH RATE THROUGH YEARS



Source: GSO, HOUSELINK

According to World Footwear Year Book 2021, Asia is the origin of most of the footwear exported. Although its share of the world total has been slowly declining over the last ten years, the footwear exportation from Asia still occupied the large share compared to others. In which, Vietnam ranked the second, just behind China in terms of footwear exports in the world in 2020.

Rank	Country	Pairs (Millions)	World share
1	China	7402	61.1%
2	Vietnam	1233	10.2%
3	Indonesia	366	3%
4	Germany	301	2.5%
5	Turkey	280	2.3%
6	Belgium	243	2%
7	India	228	1.9%
8	Italy	165	1.4%
9	Netherlands	162	1.3%
10	Spain	131	1.1%

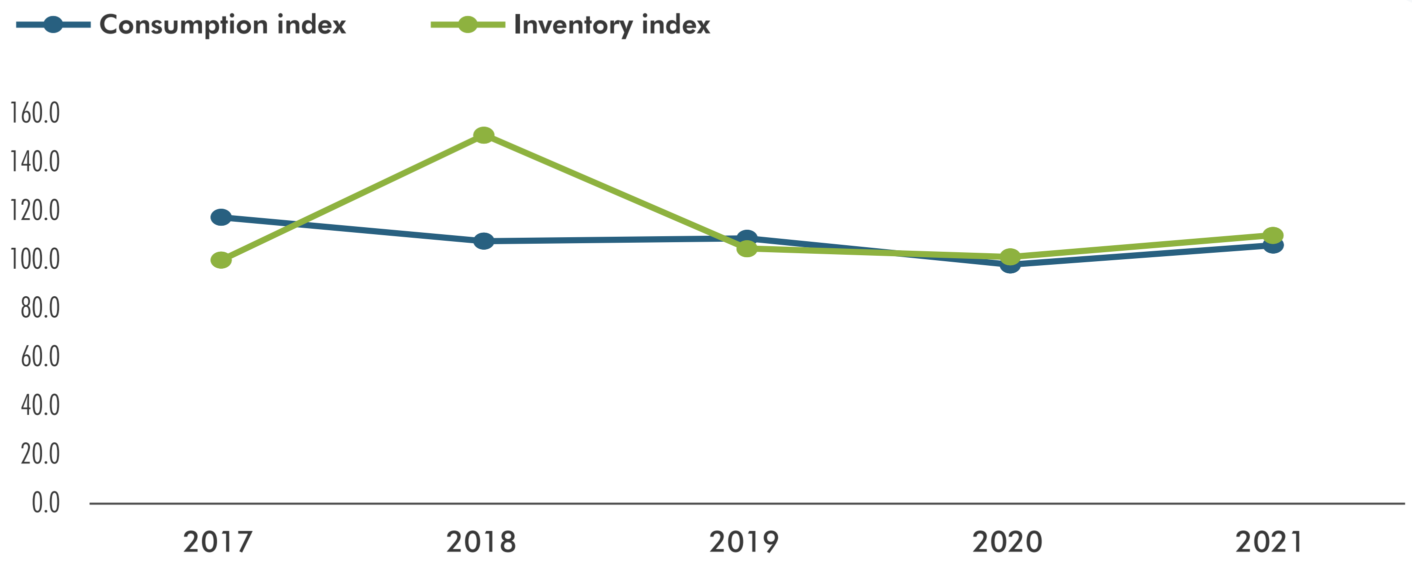
Source: World footwear -Portuguese Shoes, HOUSELINK

4/ PRODUCTION AND INVENTORY INDEX

The consumption index of leather and related products manufacture industry increased continuously from 2017 to 2019. It shows that the consumption of this industry is quite stable and tends to increase gradually. Only in 2020, the consumption index decreased 1.9% compared to 2019 due to Covid-19 epidemic caused production volume decreased and also the demand decreased. However, this industry is still considered as attractive industry when in 2021, the consumption index increased again because the production volume has gradually recovered, moreover, the demand is also gradually recovering, especially the psychology of compensatory consumption after the period of being controlled and limited by the epidemic.

The inventory index still increased through years. Even the growth rate in 2020 is lower than before but it recovered in 2021 with the inventory index is 10.2% compared to 2020. This data shows that the production of leather and related products was still good even in the Covid-19 situation.

CONSUMPTION & INVENTORY INDEX OF LEATHER AND RELATED PRODUCTS

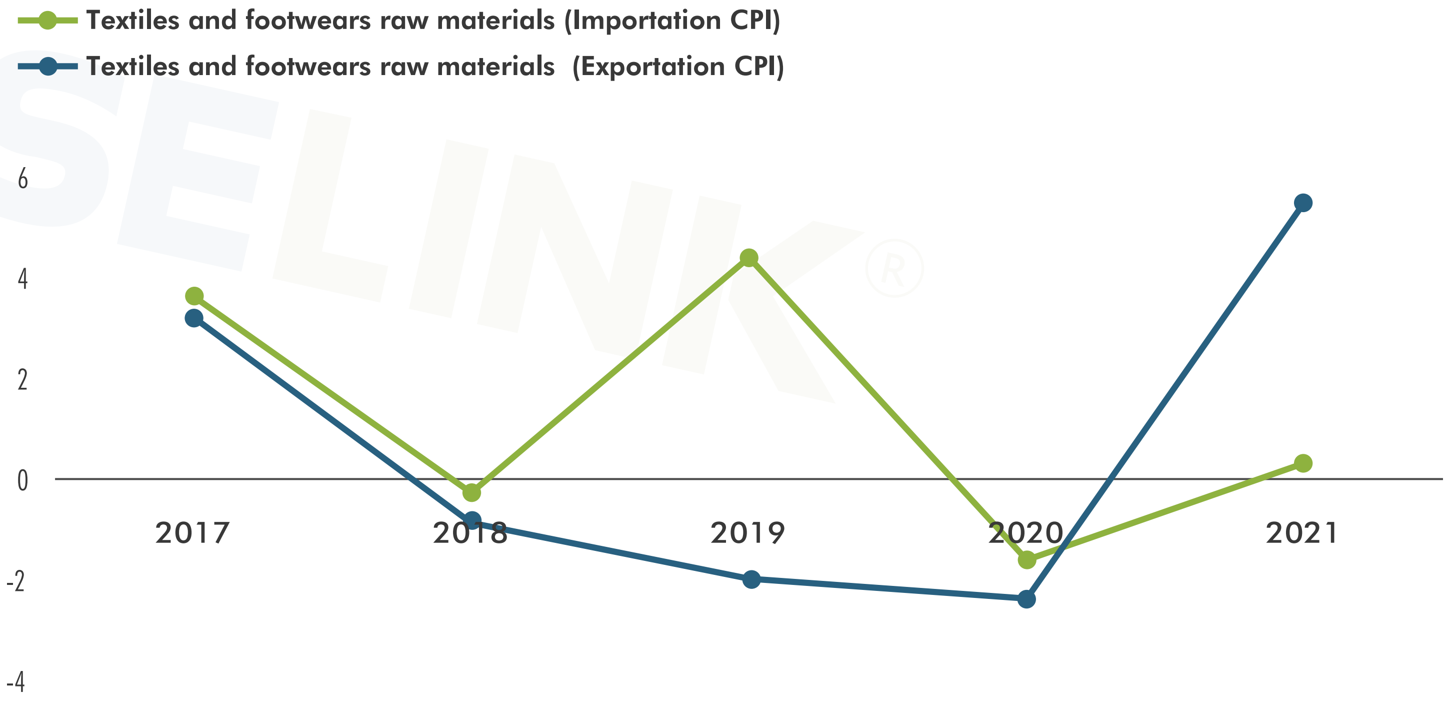


Source: GSO, HOUSELINK

5/ CPI OF APPARELS, SHOES, AND HATS

The Exportation CPI of footwear in 2021 increased sharply compared to other years after a continuous decrease from 2018 to 2020. The importation CPI of materials decreased in 2020 but increased again in 2021, however it is not significant. Vietnam's leather and footwear industry still has to import raw materials up to 60%. The importation CPI of textiles and footwears raw materials increased again in 2021 can lead to the increase of production cost.

TEXTILES AND FOOTWEARS RAW MATERIALS EXPORTATION CPI INCREASED IN 2021



Source: GSO, HOUSELINK

II.
INVESTMENT OF SHOES AND LEATHER PROJECTS IN VIETNAM

1/ FDI PROJECTS HAVE BEEN LICENSED IN 2021

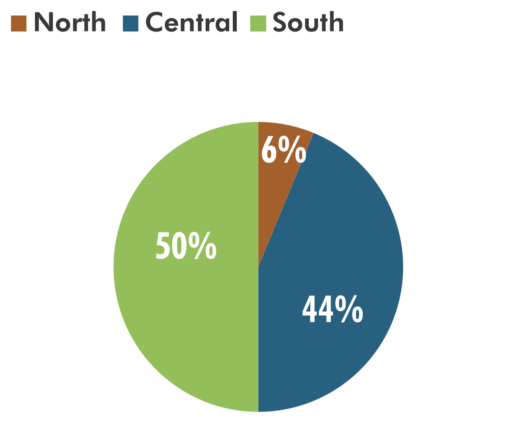
In this report, we focus on newly licensed FDI projects with total registered capital of more than 2 million USD (equivalent to 46 billion Dong) in 2021.

LEATHER & SHOES PROJECTS MAINLY LOCATED IN THE SOUTH AND CENTRAL

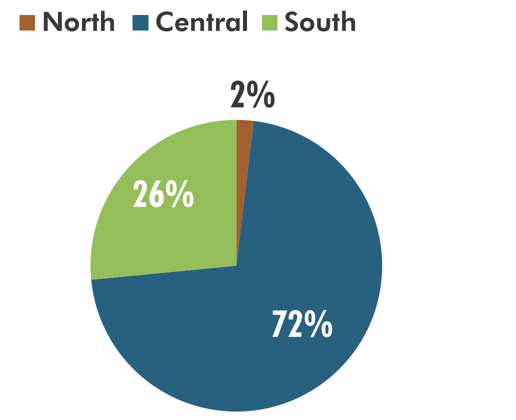
Among leather & shoes newly licensed FDI projects, more than 90% of the projects located in the South and Central. In the North, there were few projects in this industry selected this region for project investments in 2021. Based on the pies below, in term of project quantity, we see that 50% and 44% of the projects located in the South and Central accordingly. However, the Central attracted about 72% of investment capital, 26% of investment capital poured in the South. Many big scale projects have selected the Central as ideal location.

There was strange thing happened in this industry in 2021: the number of newly registered projects in Q.3 was much higher than in the remaining quarters. Although the third quarter was recorded as the time when the Covid-19 epidemic affected the business and production situation of enterprises the most. And the registered capital tended to increase continuously from Q.2 to Q.4 of this year. Although the projects mainly registered in July and early of August only (The time had not yet reached the peak of the epidemic in the South) but in our opinion, Vietnam is considered as the ideal choice of investors in this industry even during the Covid time. Although the 4th outbreak of Covid-19 (from the end of April 2021) has pushed many leather and footwear businesses into a difficult situation and many companies must reduce the production capacity, even stop production, while costs increase, labor resources are not enough. But almost of them still insisted that they will not leave Vietnam and will continue to do business here. The leather & shoes projects decreased in Q.4 but in term of region, the projects invested in the Central increased much in Q.4 and the registered capital value is highest. This is a sign that projects still tend to increase in the future.

FDI PROJECTS PER REGION BY QUANTITY

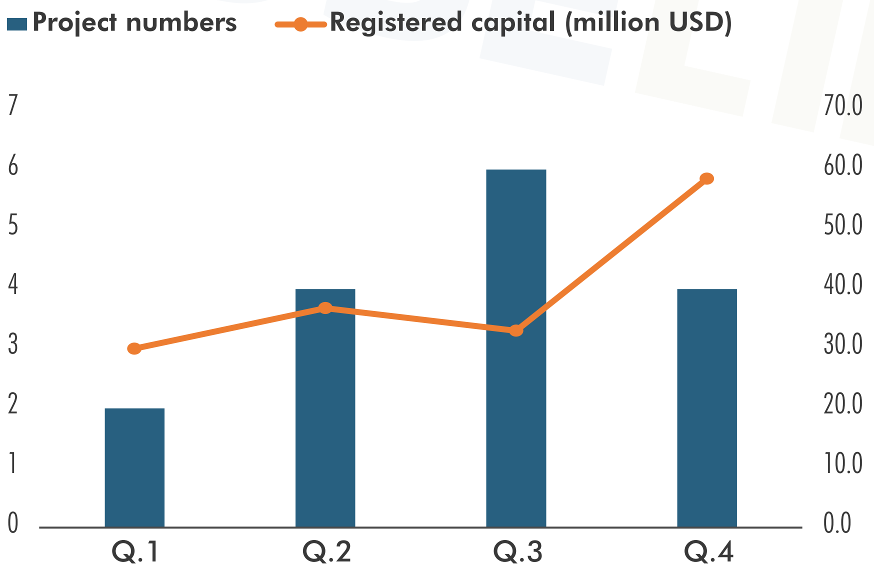


FDI PROJECTS PER REGION BY REGISTERED CAPITAL (MILLION USD)

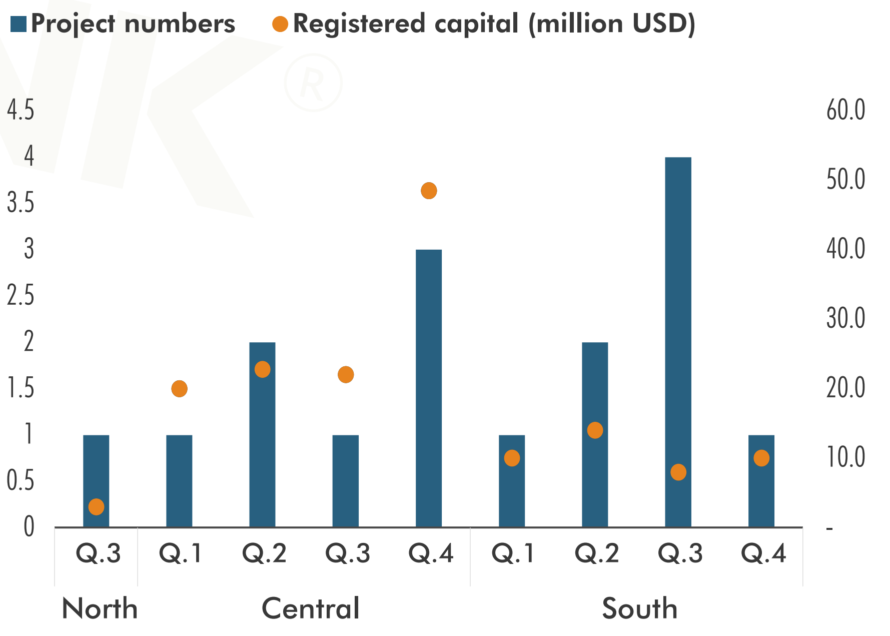


Source: HOUSELINK

FDI REGISTERED PROJECTS PER QUARTER IN 2021



THE FDI REGISTERED PROJECTS IN Q.3/2021 INCREASED



Source: HOUSELINK

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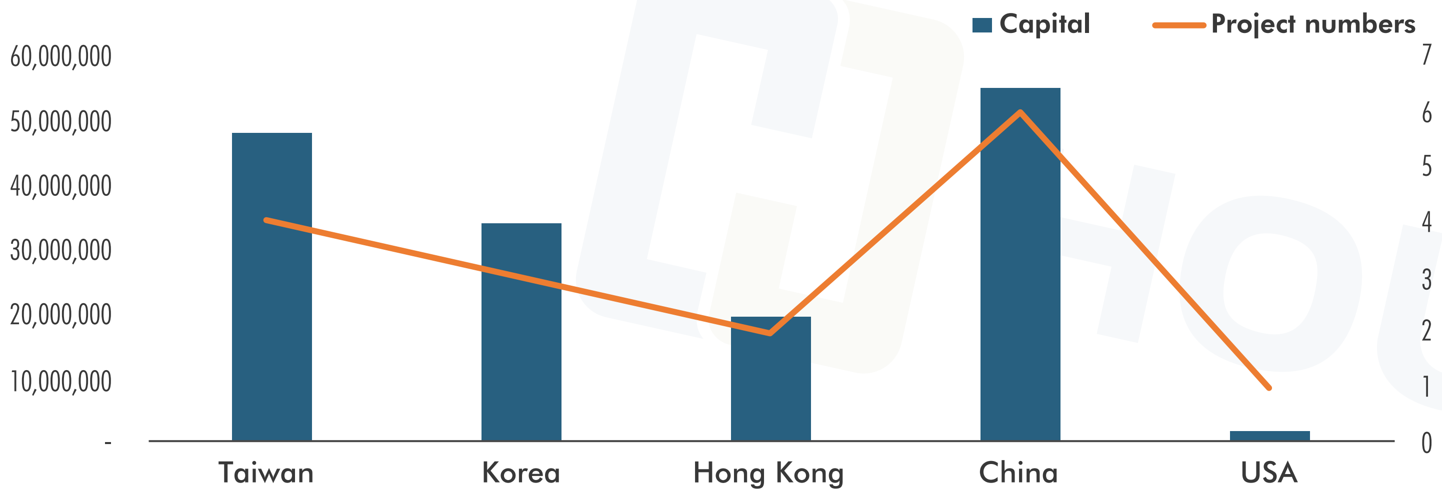
In 2021, Chinese firms invested the most projects and poured biggest investment capital into Vietnam in term of leather & shoes industry, followed by Taiwan and Korea. Other countries invested into Vietnam as: Hong Kong and USA. In which, China, Taiwan and Korea all have large scale projects.

IN 2021, CHINA FIRMS POURED BIGGEST INVESTMENT IN LEATHER & SHOES INDUSTRY INTO VIETNAM



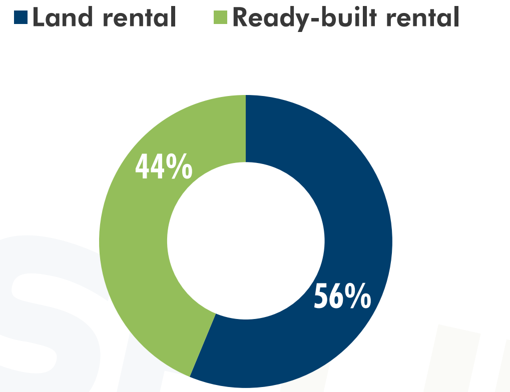
Source: HOUSELINK

READY-BUILT FACTORY RENTAL PROJECT IS A TREND AND THE NORTH AND THE SOUTH, BUT IN THE CENTRAL IS LAND RENTAL

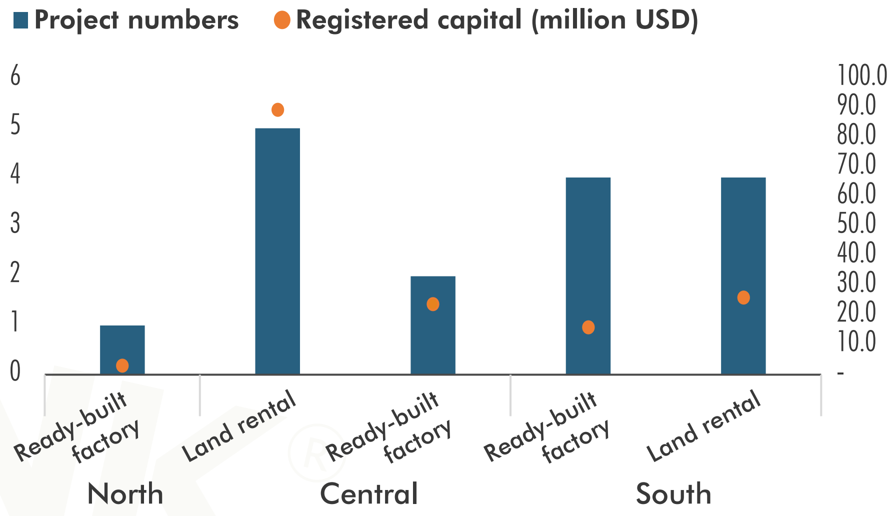
In the Leather & Shoes industry, there is not much difference in the trend of renting ready-built factories (RDF) and renting land. The trend of renting RDF is clearly shown in the investment in the Leather & Shoes industry especially in the North (with 100% projects are ready-built factory rental) and in the South (50%) because of the diversity in the choice of factory area, function areas, the installation of production machinery and can go into operation in a short time, advantages related to legal support and incentives of each Industrial Park and the land rental price in these regions is much higher than in the Central. Although the amount of capital poured into renting RDF is not big and most of them are small and medium-sized projects under 5 million USD, there are also some large capital projects as: Footwear production factory of Wellina Vietnam, Jiawei factory of Jiawei Vietnam, v…v…
In the Central where have abundant land fund and authorities issued many investment incentives, improved labor skills have helped attract many investors to build factories here.

In the Q.3, there was a sudden increase in the number of RDF rental projects, but in the Q.4, the land lease projects returned when Vietnam decided to apply the strategy of living with the Covid-19 epidemic, creating conditions for economic development. Along with that is also a decrease in the number of RDF projects, showing that investors still tend to be inclined to rent land for production and business activities, but in the future when the RDF of industrial parks are gradually improved, providing more options for customers, the RDF rental market is more vibrant in this industry and it may become extremely potential to attract investors in the Leather & Shoes industry.

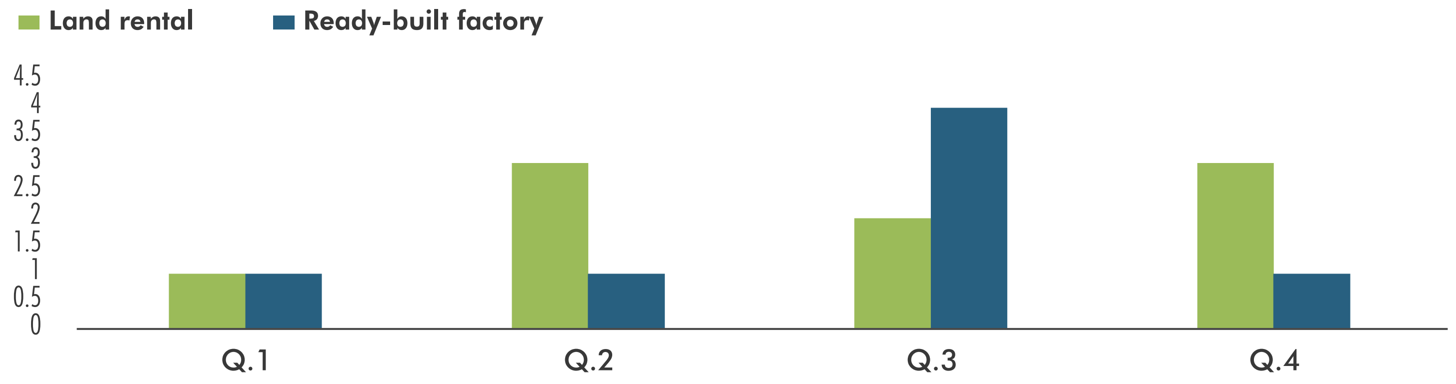
PROJECT TYPES (BY PROJECT NUMBERS)



BIG SCALE RAND RENTAL PROJECTS LOCATED MAINLY IN THE CENTRAL



PROJECT TYPES BY QUARTER IN 2021 (PER PROJECT NUMBER)



Source: HOUSELINK

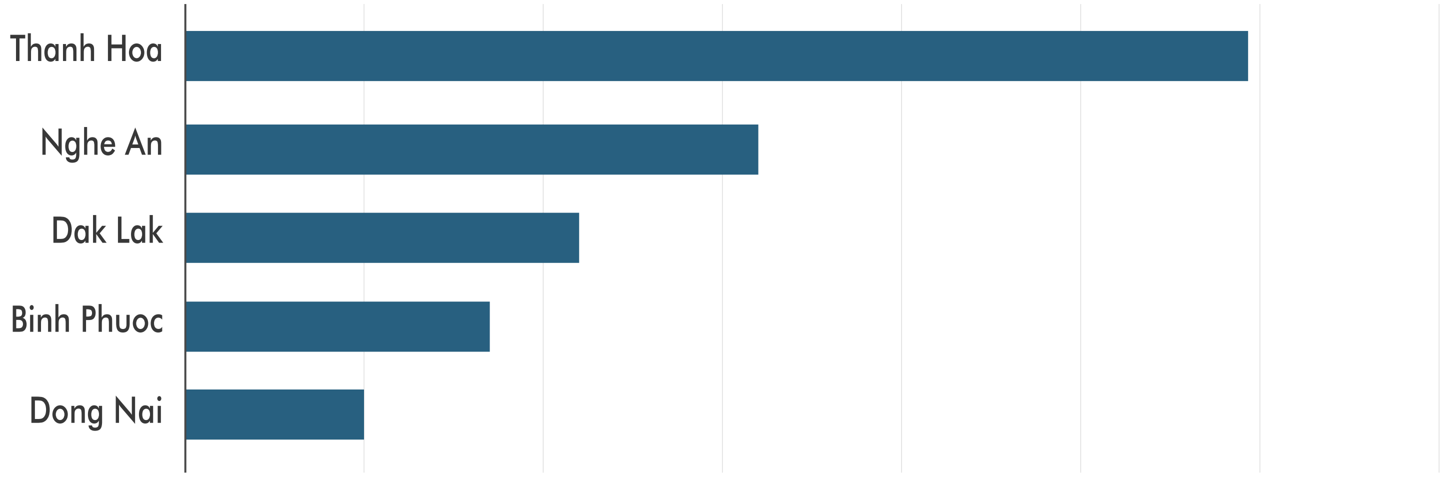
- **TOP SHOES AND LEATHER FDI PROJECTS**

Project	Project type
VIET GLORY SHOES EXPANSION FACTORY	Land rental
TAE KWANG DAK LAK SHOES FACTORY	Land rental
ADIANA FOOTWEAR FACTORY	Land rental
WELLINA FOOTWEAR FACTORY	Ready-buit factory rental
VENUS SHOES FACTORY	Land rental

Source: HOUSELINK

- **TOP PROVINCES ATTRACTING PROJECTS**

TOP 5 PROVINCES BY REGISTERED CAPITAL IN 2021 (FDI PROJECTS)



Source: HOUSELINK

• SIGNIFICANT PROJECTS IN THE SHOES & LEATHER INDUSTRY

Project Name	TAEKWANG VINA MOC BAI (LEED SILVER CERTIFICATE)
Investment type	FDI
Project type	Industrial Project - Factory
Project scale	Construction area: 120,000m2
Location	Vietnam Moc Bai Industrial Park, Tay Ninh
Delveloper/Investor	Taekwang vina moc bai jsc.
P.E.B Contractor	PEB Steel Buildings Co., Ltd.
Contact person	Mr. Truong Khoi Nguyen tkn@pebsteel.com.vn

Project Name	BITI'S SHOE FACTORY
Industry	Shoe manufacturers
Project scale	31,690 m2 – 1448 ton
Location	Amata Industrial Park, Dong Nai Province, Vietnam
Steel Structure Contractor	ATAD Steel Structure Corporation
Contact	sales@atad.vn +84 28 3926 0666

Project Name	BEESCO VINA VIET NAM
Investment type	FDI
Project type	Industrial Project – Factory
Project scale	Construction area: 100,000m2
Location	Chon Thanh Industrial Park, Binh Phuoc
Delveloper/Investor	Beesco vina vietnam co., Ltd
P.E.B Contractor	PEB Steel Buildings Co., Ltd.
Contact person	Mr. Truong Vi Cuong tvc@pebsteel.com.vn

Project Name	LONGWELL FACTORY
Industry	Shoe manufacturers
Project scale	120,000 m2 - 7,300 ton
Location	Dau Giay Industrial Park, Dong Nai, Vietnam
Steel Structure Contractor	ATAD Steel Structure Corporation
Contact	sales@atad.vn +84 28 3926 0666

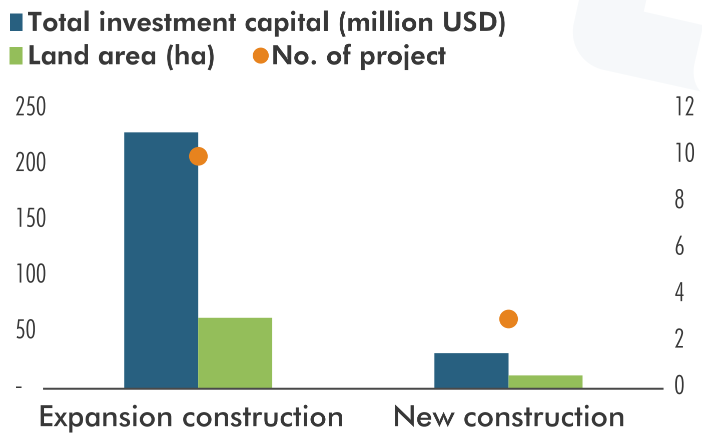
2/ PROJECTS PLANT IN THE FUTURE

In this part we focus on analyzing the land lease Leather & Shoes projects including DDI and FDI projects that under preparation, design, and main contractor selection phases. All projects are synthesized verified by HOUSELINK.

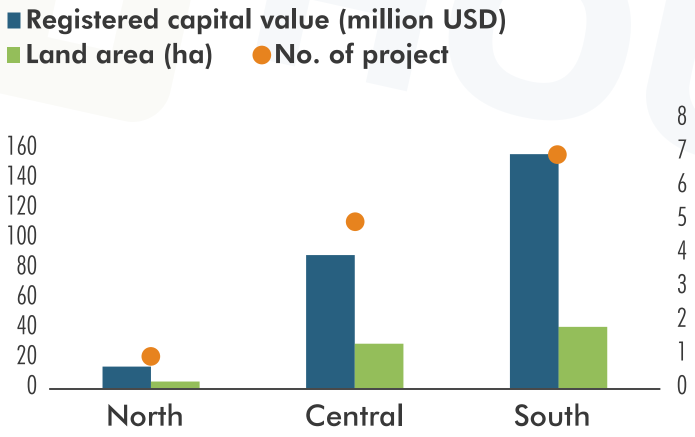
MAINLY PROJECTS ARE EXPANSION CONSTRUCTION

Expansion construction projects account for major share in term of project numbers, total investment capital and also land area. New construction projects account for about 23% of project numbers and no huge capital projects. The existing investors are more and more tend to expand their business in Vietnam in both project scale and quantity. New construction projects mainly invested by Taiwanese and Chinese investors.

ALMOST PROJECTS ARE EXPANSION CONSTRUCTION



PROJECTS PER REGION



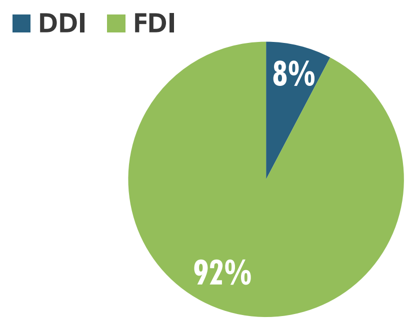
Source: HOUSELINK

The South is ideal location for investors in Leather & Shoes industry with more than 50% projects located here (The South account for 54% of project numbers, 60% of total registered capital and 54% of land area). The Central ranked no.2 with 38% of project numbers, 34% of total registered capital and 39% of land area. In the North, the Leather & Shoes project is not much, account for very little market share. While the South is a familiar region when choosing investment projects for Leather & Shoes investors so far, the Central region is bright one with favorable conditions in terms of land fund, labor and investment incentives. The North still seems too strange for businesses in the industry.

FDI PROJECTS ACCOUNT FOR MAJOR MARKET SHARE

According to updated and verified data of HOUSELINK, in the future, leather and footwear industry projects will mainly be invested by FDI capital (accounting for more than 90% of projects). Vietnam still does not have too many domestic investors involved in production and business in this field. The competitiveness of domestic enterprises is still lower than that of FDI enterprises. Typically, in 2021, while FDI enterprises account for more than 70% of Vietnam's total footwear import and export turnover, domestic enterprises account for just over 20%. This situation has persisted for many years.

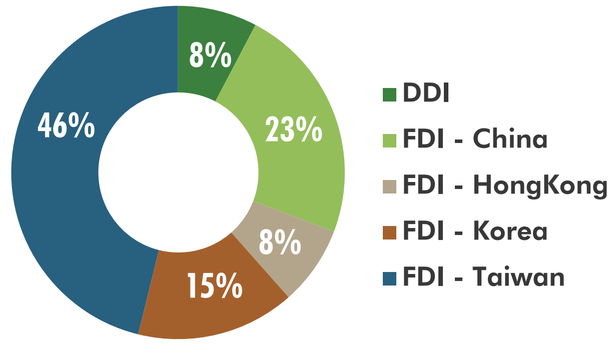
INVESTMENT TYPES (BY PROJECT NUMBERS)



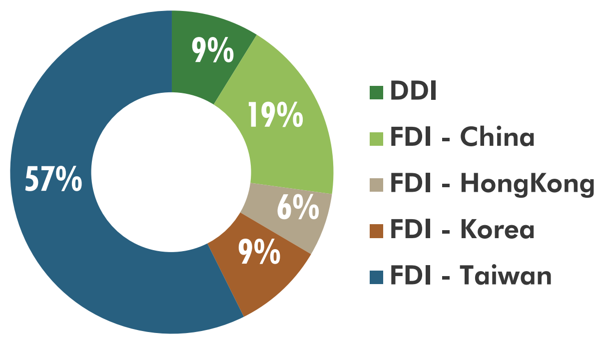
Source: HOUSELINK

Among the FDI projects, FDI capital from Taiwan accounts for the largest proportion with 46% of projects, followed by FDI projects from China. Thus, in the future, projects invested by Taiwanese and Chinese investors have accounted for about 70% of the projects. In terms of project investment value, Taiwanese FDI projects account for 57% of investment value, followed by FDI-China. FDI-Korea is also in top 3 investment types, represented for 15% of project numbers but only 9% of registered capital. DDI projects are not much, account for very small share of market. But in in term of registered capital, DDI project capital is equal with FDI-Korea. This shows that domestic investors are also gradually participating in this potential industry with quite big project scale.

TOP 5 INVESTMENT TYPES, BY PROJECT NUMBERS



INVESMENT TYPSE, BY REGISTERED CAPITAL

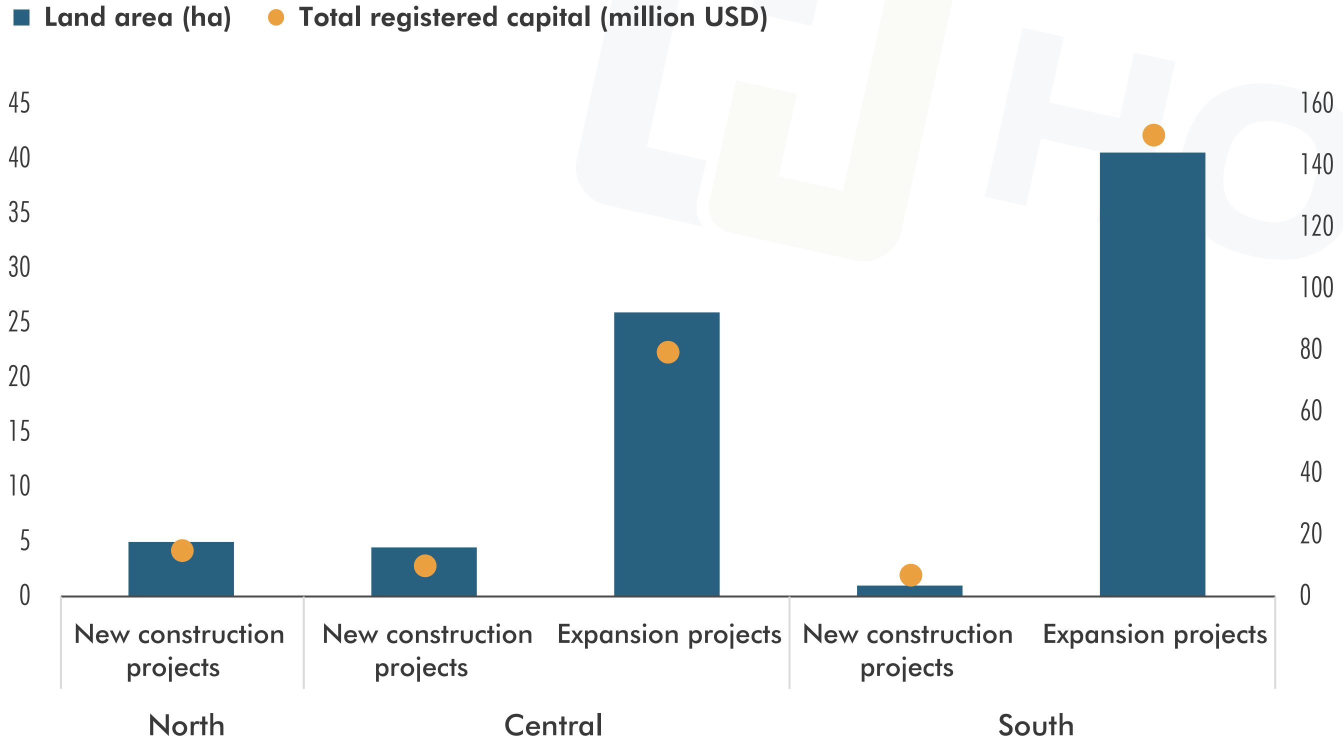


Source: HOUSELINK

THE NORTH ATTRACTS MORE NEW CONSTRUCTION PROJECTS

In the future, while the projects are mainly located in the South and the Central region, there are only a few projects in the North, but the projects in the North are all new construction projects. The South and the Central region are mostly expansion projects of existing investors. The Southern has long been considered the center of Vietnam's footwear production when it gathers all the necessary conditions such as quality labor sources and production labor costs. However, from Q.3/2021, the southern provinces and cities were heavily affected by the epidemic, the number of workers was also short compared to before, leading to other localities in other regions having the opportunity to attract investment. The project scales in the North are not too big, but when the new investment projects are being developed in the North is also considered a good sign for attracting leather and footwear projects in the northern provinces in the future.

PROJECT WORKS PER REGION



Source: HOUSELINK

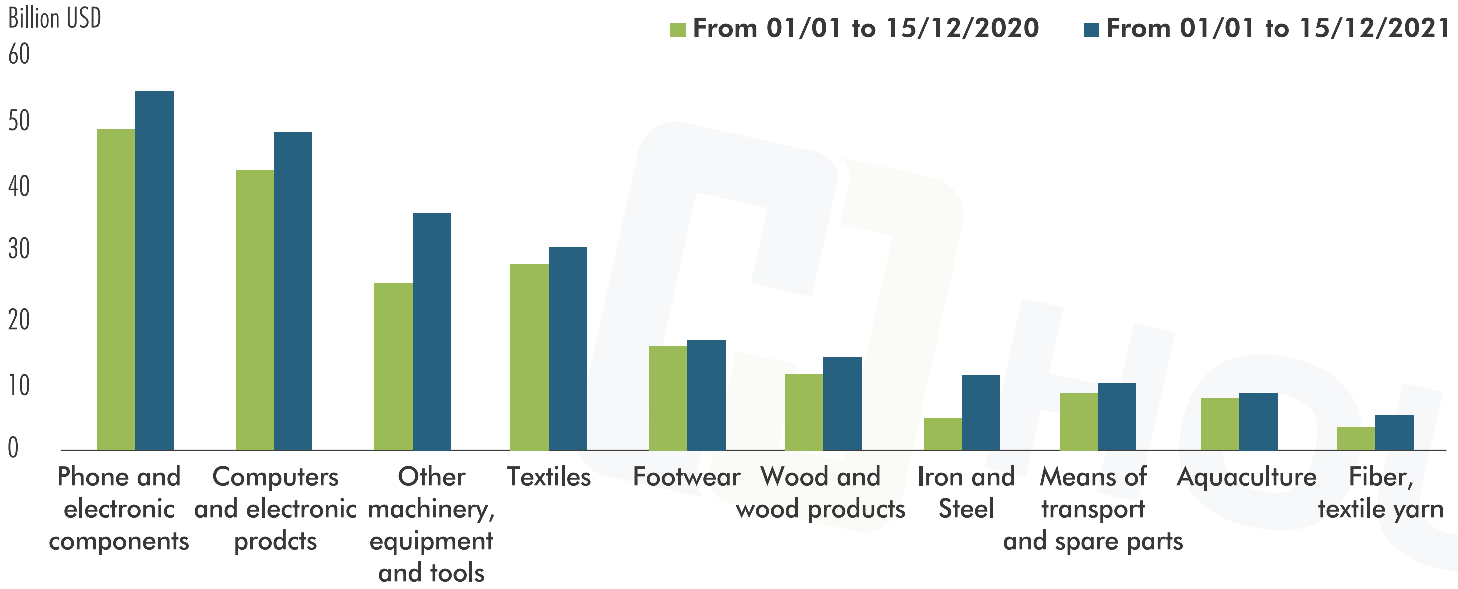
PROJECT ALLOCATION IN PROVINCES (BY TOTAL REGISTERED CAPITAL)

Source: HOUSELINK

III.
DRIVING FORCES OF SHOES AND LEATHER INDUSTRY IN VIETNAM

1/ VIETNAM FOOTWEAR IS ONE OF THE PRIORITY INDUSTRIES OF VIETNAM'S EXPORTS

EXPORT VALUE OF SOME LARGE COMMODITY GROUPS ACCUMULATED FROM 01/01/2021 TO 15/12/2021 AND THE SAME PERIOD IN 2020

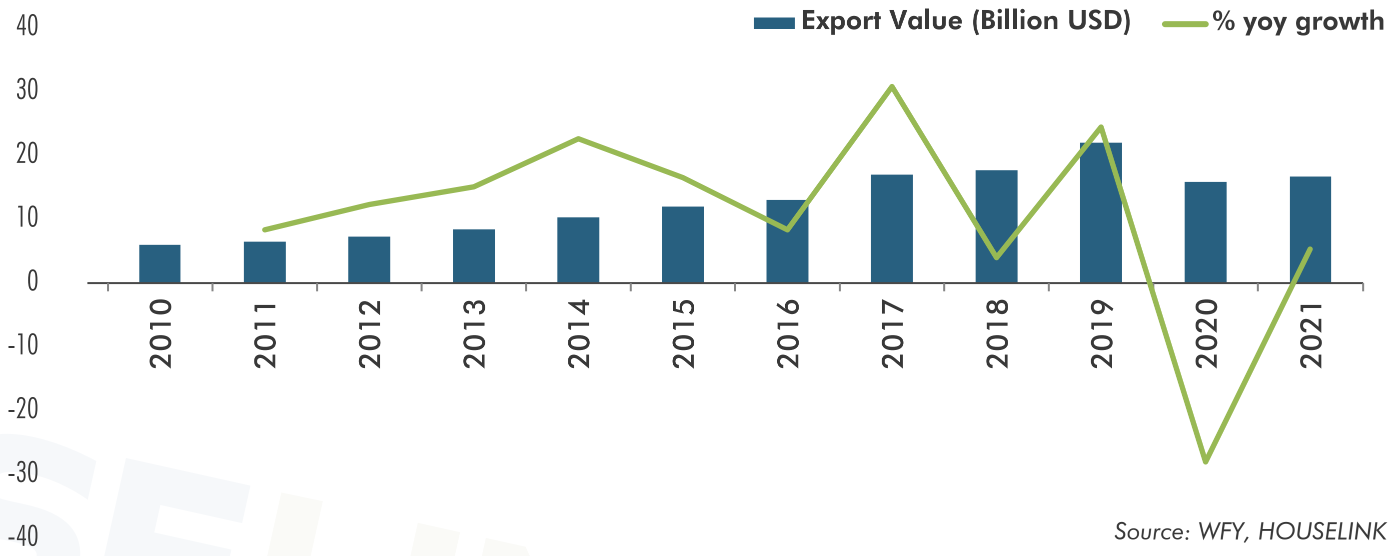


Source: VN Customs, HOUSELINK

Footwear is always one of the TOP export products with a high proportion of Vietnam to the world market. By the end of December 15, 2021, Vietnam's total export value reached $317.45 billion, up 18.7%, equivalent to an increase of $50.12 billion over the same period in 2020. Footwear ranks fifth in Vietnam's most important export items, with export value reaching 16.68 billion USD, up 5.3% over the same period last year, accounting for 5.3% of total export value of products of Vietnam to the world market.

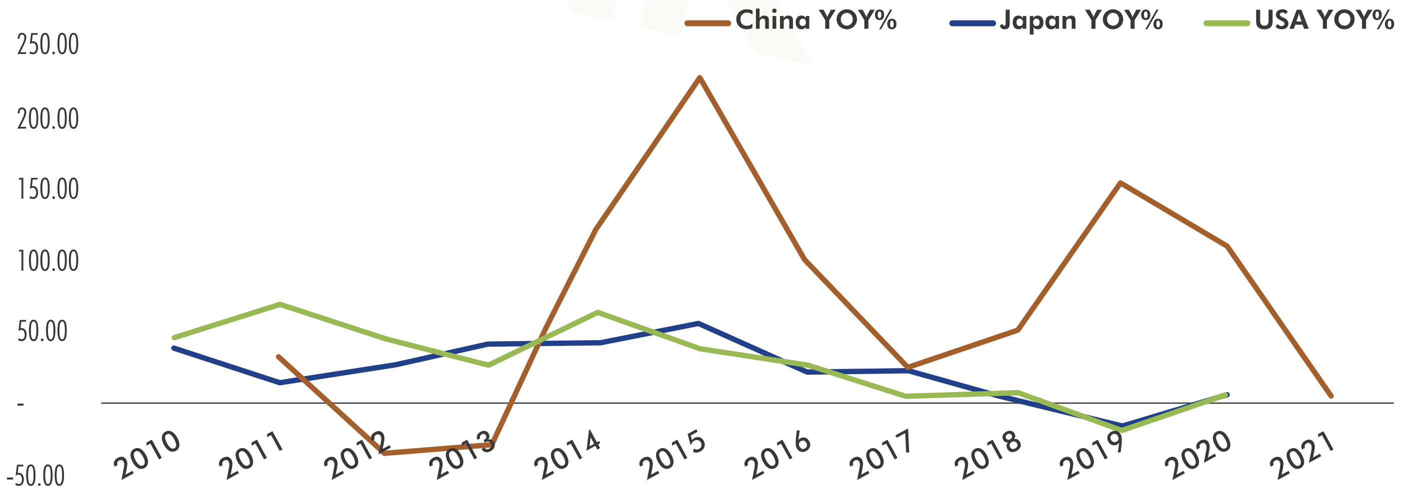
During the past 10 years, the export value of Vietnam's leather and footwear industry has achieved remarkable growth. The annual growth rate from 2010 to 2019 (before the pandemic) was on average 15.8%, of which 2017 marked a remarkable growth with 30.8% over the same period, the value reached 17 billion USD. Only when the Covid-19 pandemic first occurred in China, 2020 and 2021 were the peaks of epidemic prevention in Vietnam and around the world, affecting the industry's value chain. In 2020, the growth rate decreased by 28%, with the recovery efforts in 2021, Vietnam's leather and footwear industry had a positive growth of 5.3%. It is forecasted that according to the upcoming development trend, it will recover gradually and is likely to recover and can pass the peak of 2017 in the period after 2022. The main export markets of Vietnam's leather and footwear industry, including China, the US, the EU, EVFTA, CPTPP... also share the same recovery trend after this pandemic.

TOTAL VALUE OF VIETNAM'S LEATHER AND FOOTWEAR EXPORTS FROM 2010 TO 2021



Source: WFY, HOUSELINK

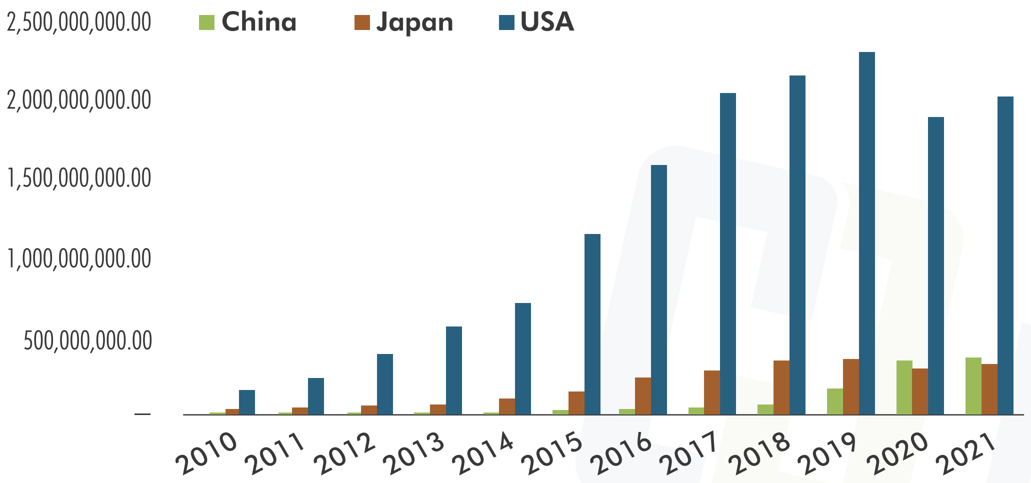
EXPORT YOY GROWTH OF LEATHER AND FOOTWEAR TO SOME MAIN MARKETS 2010-2021



Source: TD, HOUSELINK

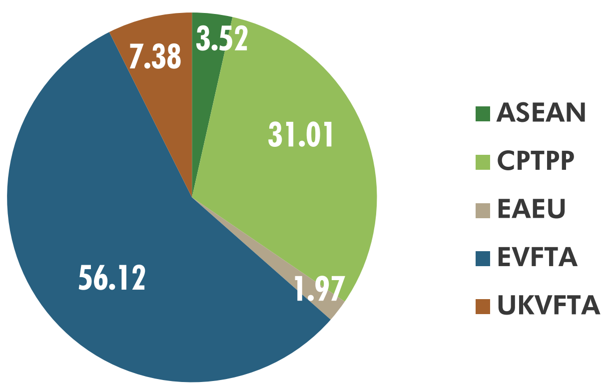
HOUSELINK

EXPORT VALUE OF LEATHER AND FOOTWEAR TO SOME MAIN MARKETS 2010-2021



Source: TD, HOUSELINK

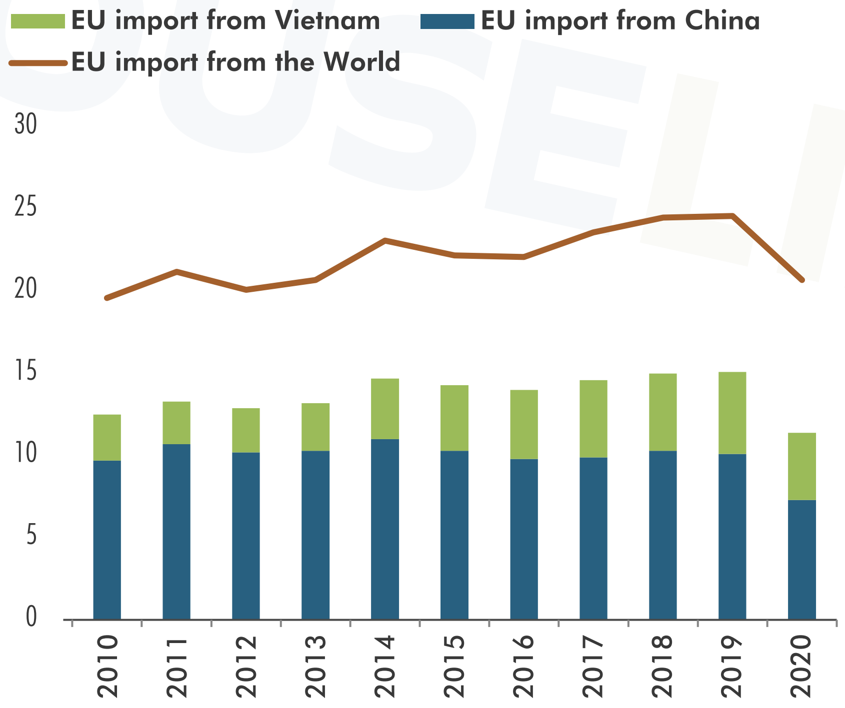
PROPORTION (%) OF VIETNAM'S LEATHER AND FOOTWEAR EXPORTS TO FTAS TRONG NĂM 2021



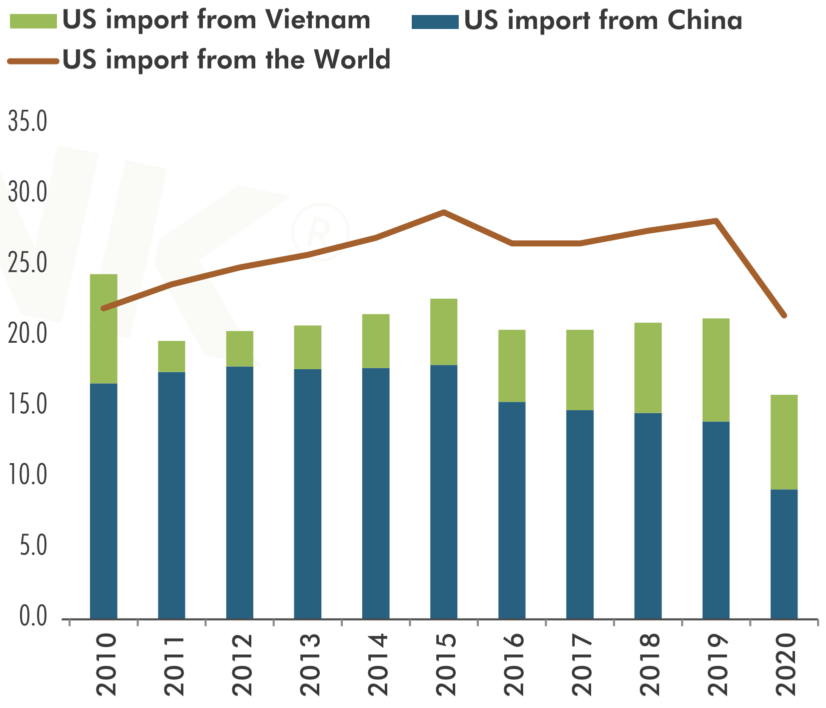
Source: LFS, HOUSELINK

It can be seen that Vietnam's market share in relation to China in major markets such as the EU and USA is a big gap, but Vietnam still records an increase in market share every year, especially clearly visible from 2017 to present. Import demand of these two major markets is also showing signs of recovering gradually after the pandemic. Because major markets such as the USA and China are experiencing positive developments such as the almost complete recovery of service activities, production activities, the gradual resumption of international commercial routes, and restrictions on transportation. These are also strong positive signs, bringing confidence in the source of orders for Vietnamese leather and footwear businesses.

THE PROPORTION OF LEATHER AND FOOTWEAR IMPORTS INTO THE EU MARKET OF VIETNAM AND CHINA



THE PROPORTION OF LEATHER AND FOOTWEAR IMPORTS INTO THE US MARKET OF VIETNAM AND CHINA

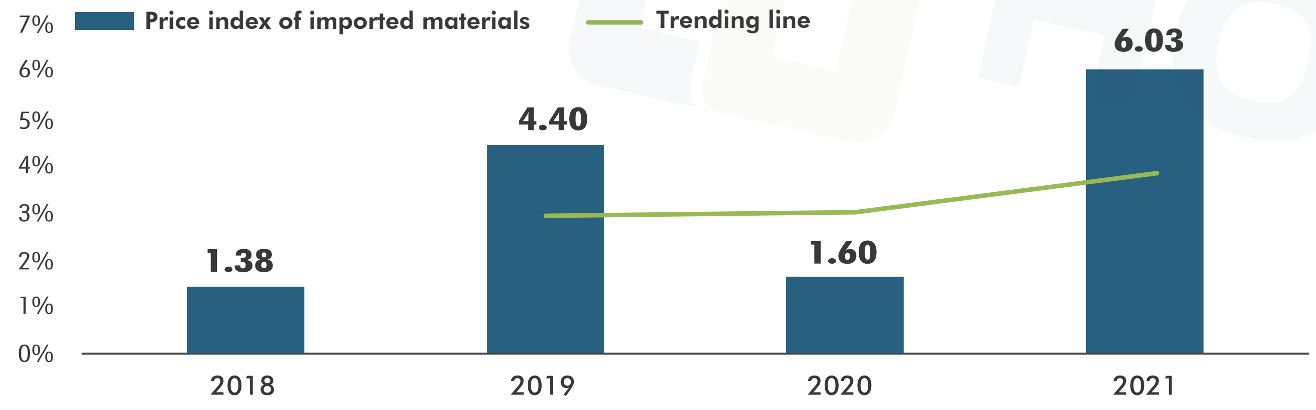


Source: TD, HOUSELINK

2/ SOME DIFFICULTIES IN PRODUCTION

In the past year 2021, due to the strong impact of the pandemic, the manufacturing industries, especially the leather and footwear industry, faced many difficulties including a breakdown in the supply chain, increased raw material costs, and production costs in the past year increase in foreign countries, a decrease in foreign orders, internal financial difficulties of enterprises,... Summarized by the end of 2021the price index of imported materials of shoes and leathers industry increased sharply with 6.03%, strongly affecting the survival of many businesses in the industry, and it seem to be continuous in 2022.

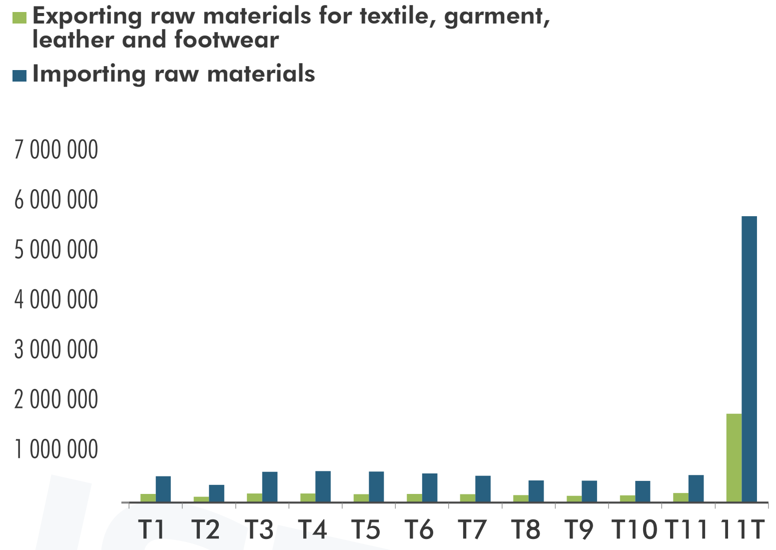
PRICE INDEX OF IMPORTED MATERIALS



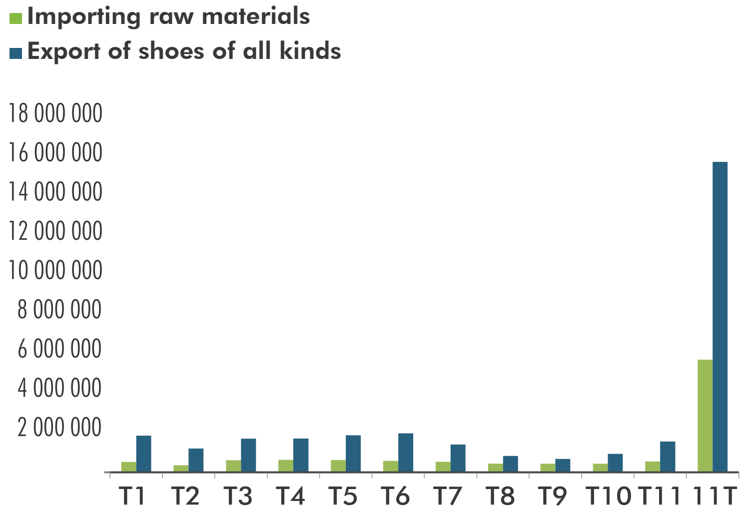
The source of raw materials and machinery for the footwear industry in Vietnam such as leather, Simily, PU, PVC sole, sole, heel surface, hot and cold glue, etc...are still mainly imported materials. Import volume is 2 to 2.5 times higher than domestic production. In the past year 2021, the amount of imported materials and accessories for the leather and footwear industry was worth 5.7 billion USD. It is this great dependence that greatly affects the supply of goods in the period of supply chain disruption for nearly 3 years since 2019.

In addition to the difficulty in the supply chain of raw materials, leading to the delay in returning goods, Vietnamese factories also have problems with orders, and the decrease in orders is a common consequence of the world fashion industry. post-pandemic period.

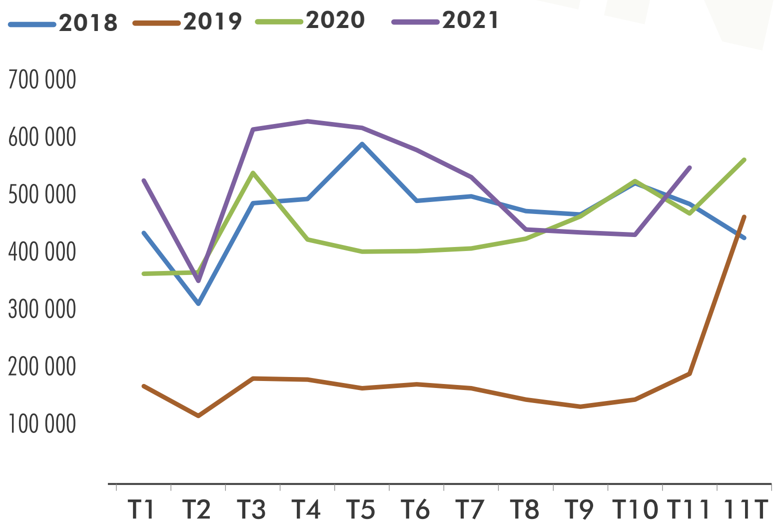
IMPORT-EXPORT CORRELATION OF LEATHER AND FOOTWEAR MATERIALS 2021



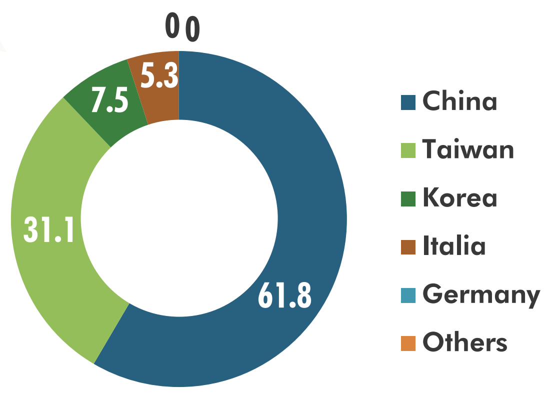
CORRELATION OF IMPORTED RAW MATERIALS AND EXPORTED FINISHED PRODUCTS OF THE LEATHER AND FOOTWEAR INDUSTRY 2021



IMPORT VALUE OF LEATHER AND FOOTWEAR MATERIALS IN THE MONTHS FROM 2018 TO 2021



IMPORT SHARE OF MACHINERY AND LEATHER FOR FOOTWEAR PRODUCTION IN VIETNAM 2021(%)



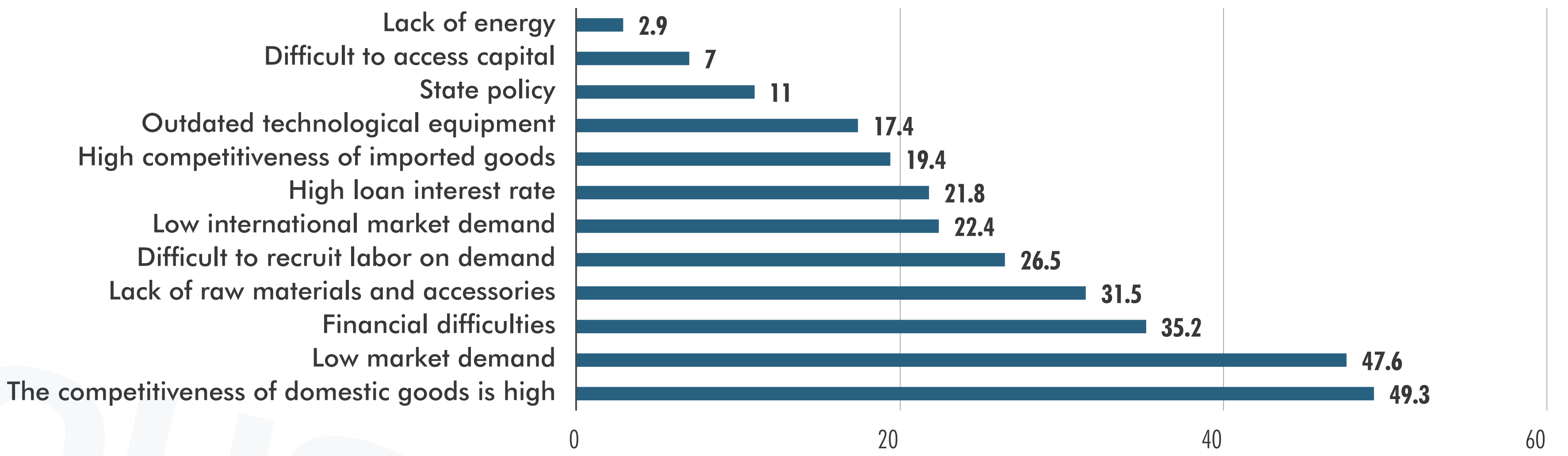
Source: HOUSELINK

3/ BUSINESS FORECAST ACCORDING TO GSO'S SURVEY

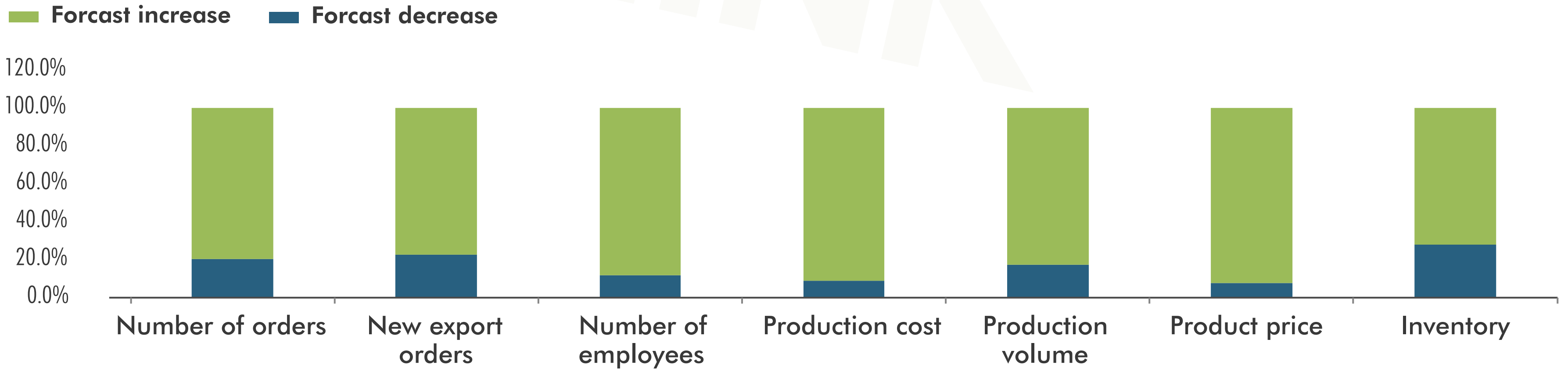
The amount of leather and footwear imports from Vietnam of some main markets such as the USA, Japan, and China shows signs of recovery, although the signs of recovery from 2020 to 2021 are still below 8%, but following the growth momentum. From the past 10 years, it is possible for Vietnam's leather and footwear industry to regain momentum and break through in the coming years.

According to a survey of leather and footwear enterprises in Vietnam about the difficulties in the past year and will continue in the next 2022, including mainly in the following issues: almost half of the enterprise are concerning about "The competitiveness of domestic goods is high"; 47.6% assume Low market demand is the key issue; also with Financial difficulties; Lack of raw materials and accessories;….We can also see how positive they are evaluating the market in 2022 by percentage of "Increase" choices is accounting for the big part, including: Number of orders, number of export new orders, production volume,…

FORECAST DIFFICULTIES AFFECTING BUSINESS OPERATIONS IN 2022 BY SURVEY(%)



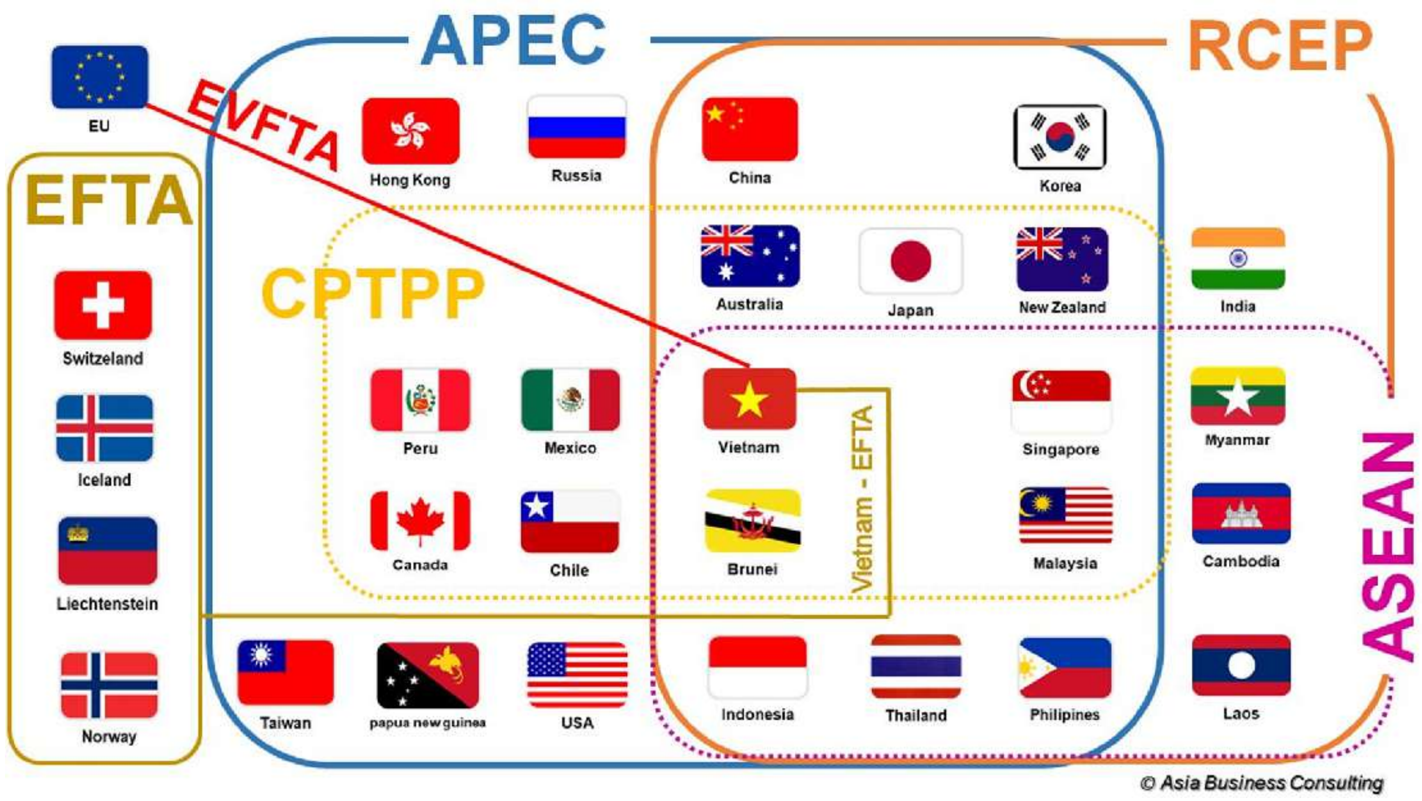
FORECAST OF FLUCTUATIONS IN THE FIRST QUARTER OF 2022 ACCORDING TO BUSINESS SURVEY RESULTS



Source: GSO, HOUSELINK

4/ EFFORTS OF GOVERNMENT IN PROMOTING THE INDUSTRY DEVELOPMENT

To recover from the pandemic and regain momentum for the coming years, vision 2035. The immediate problem is to create momentum for the industry to bounce back in 2022 after the pandemic, and the long-term problem is to create a domestic value chain supply chain, with synchronous and strict management so that businesses can reduce the dependent on imported raw materials.



Therefore, it is necessary to speed up the Draft "Strategy to develop the Textile and Footwear Industry from 2021 to 2030, with a vision to 2035 orientation" (Draft) issued by the Department of Industry - Ministry of Industry and Trade. , Institute of Industry and Trade Policy Strategy and Vietnam Textile and Apparel Association jointly implement.

Accordingly, the Draft will promote investment in the production of raw materials and auxiliary materials for the textile, leather and footwear industries, meeting the requirements of rules of origin of new generation FTAs, as well as speeding up the localization process; accelerate the transformation from manufacturing outsourcing to forms requiring higher competencies in supply chain management, value chain, design and branding on the basis of appropriate to modern technology associated with the system. quality management system, labor management and environmental protection according to international standards.

The draft also sets out a roadmap to conduct research and forecast labor demand in the industry in general and in the textile and garment and footwear industries in particular to orient the enrollment and registration of training professions for training institutions. ; strengthen the dissemination of information on labor demand in the textile, garment and footwear industry, especially before the entrance exams.

For the textile, garment, leather and shoe industries: Regulations on rules of origin of free trade agreements will change the structure of the global value chain, especially for industries and process-specific requirements or high internal rates. Textile and leather - footwear products have a rather high import tax rate into the markets of CPTPP and EVFTA countries (>10%), so meeting the rules of origin to enjoy the preferential tax rate of 0% will bring huge advantages to these items. This will change the structure of the global value chain of textile products, due to specific requirements on production stages and processes. In order to enjoy incentives, instead of importing input materials from countries outside the region, enterprises in the textile, leather and footwear industries need to replace the supply, find and buy input materials from other countries. members or self-produced in the country.

The emergence of FTAs, especially the CPTPP and EVFTA with strict regulations on rules of origin, has created a wave of investment in the textile industry, dyeing and producing raw materials for the textile, leather and footwear industries. mainly foreign investment from Korea, Taiwan, China. Accompanying this wave of investment is the risk of environmental pollution and excessive use of water caused by the dyeing industry, the risk of shifting low and outdated technologies, polluting the environment and using natural resources. inefficient, and create excessive competitive pressure on domestic enterprises.

For partners, businesses also need to be proactive, can't sit still and wait for customers to come like 15-20 years ago, but need to understand what their strengths are and the best products to negotiate. Talk to customers. In addition, when businesses participate in one stage in the supply chain, it is necessary to capture information about the remaining stages, thereby reaching up and capturing, creating greater added value.

In the context that Vietnam has signed and implemented many FTAs, businesses not only participate alone, but also need a network of business communities to share information and experiences as well as capture and access programs, projects, direct support for businesses, capacity building, specific strategies and plans. In addition, businesses need to change their thinking from a passive to an active one, approach the market, access information sources and have a strategic preparation ready in the upcoming context.

In addition to the traditional advantages of labor, a stable political environment, participation in many bilateral and multilateral FTAs, good disease control is forecasted to bring great advantages, helping footwear businesses. Vietnam welcomes orders to move from other countries.

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