Developing the Da Nang Hi-Tech Park in the current context

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Abstract: In the context of rapid advancements in science and technology, the development of high-tech parks has become a significant focus of both central and local governments in Vietnam. The Da Nang Hi-Tech Park is one of three national-level hi-tech parks included in the Master Plan for Development of National Hi-Tech Parks by 2030, approved by the Prime Minister. This paper examines the development process of the Da Nang Hi-Tech Park from 2010 to 2024, highlighting its achievements while identifying the remaining limitations. Based on the analysis, the paper presents several policy recommendations to accelerate the development of the Da Nang Hi-Tech Park, foster breakthroughs, and contribute to the economic growth of Da Nang City, in particular, and the country as a whole.

Keywords: Hi-tech park; Da Nang; development.

1. Introduction

In the context of rapid scientific and technological advancements, the application and development of high technology hold strategic significance in transforming growth models and restructuring economies toward modernization. thereby sustainable ensuring the development of nations. In response to this global trend, Vietnam, like many countries around the world, has focused on establishing and developing high-tech parks as a attract high-tech means enterprises, mobilize scientific and technological resources, enhance

production and business efficiency, and create momentum for the country's industrialization and modernization.

The Da Nang Hi-Tech Park is one of the three national-level high-tech parks included in the Master Plan for Development of National Hi-Tech Parks to 2020 with an orientation toward 2030, approved by the Prime Minister under Decision 792/QD-TTg dated June 8, 2015. Promoting investment in the Da Nang Hi-Tech Park has thus been identified as a key driver and core catalyst for breakthrough growth, contributing to the economic

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development of both Da Nang City and the country as a whole.

This paper investigates the practical development of the Da Nang Hi-Tech Park from 2010 to 2024, evaluates the achievements, identifies existing limitations, and proposes several recommendations to accelerate its development and foster breakthroughs that contribute to the city's overall growth.

2. Overview of the development of Da Nang Hi-Tech Park from 2010 to 2024

2.1. General overview of Da Nang Hi-Tech Park

There are various interpretations of what constitutes a hi-tech park. According to the United Nations Conference on Trade and Development (UNCTAD, 2015), a hi-tech park is a designated geographic area that operates under special business regulations and offers incentives to attract investors and enterprises from various manufacturing, technology, and service industries. Meanwhile, Link and Scott (2006) define a hi-tech park as a technologybased production cluster located within or near a university campus, aiming to facilitate knowledge transfer and development through interactions among individuals, companies, and institutions within the park. In Vietnam, Decree No. 99/2003/ND-CP, dated August 28, 2003, defines a hi-tech park as multifunctional economic-technical zone with clearly defined boundaries tasked with hightech research and application, enterprise incubation, human resource training, and high-tech product manufacturing and trading (Government, 2003).

Based on this framework, the Da Nang Hi-Tech Park was established under Decision No. 1979/QD-TTg dated October 28, 2010, by the Prime Minister. It is located in Hoa Lien Commune, Hoa Vang District, Da Nang City (Prime Minister, 2010). As one of the only three national-level hi-tech parks - and the only one in the Central Highlands region - the Da Nang Hi-Tech Park has received extensive preferential policies from both the central and local governments since its inception to attract high-tech projects. Geographically, the park is situated 22 km from the city center, 25 km from Tien Sa Port, 6.6 km from Lien Chieu Port, 17 km from Da Nang International Airport, and only 2 km north of the 131hectare centralized Information Technology Park (currently under construction). This advantageous location facilitates organization of science-technology and trade events, attracting potential investors and partners.

To ensure its efficient operations, the Prime Minister issued Decision No. 1296/QD-TTg dated October 3, 2018, establishing the Da Nang Hi-Tech Park and Industrial Zones Authority - under the jurisdiction of the Da Nang People's Committee - as the agency responsible for direct state management, public administrative services, and investment support. The Authority consists of an Office and four specialized divisions: (1) Investment Management, Promotion and Support; (2) Enterprises and Labor Management; (3) Planning and Construction Management; and (4) Environment, Science - Technology, and Incubation (Prime Minister, 2018).

Through appropriate investment promotion aligned with local potential, the number of high-tech enterprises in Da Nang has grown; operational quality has improved; and a foundation has been laid for the

development of key high-tech industries, contributing positively to the city's economic growth (Ngoc, 2018). More than 50% of the park's land area is designated for research, R&D, incubation, production, and high-tech services. By 2022, approximately 136.2 hectares had been developed for production, research, development, logistics, etc., with about 6 hectares reserved for two pending projects (Hi-Tech Investment & Services JSC and D.C.I MEDICAL JSC) (Da Nang Hi-Tech Park and Industrial Zones Authority, 2022).

According to its master plan, the Da Nang Hi-Tech Park is designed as a scienceoriented urban area spanning 1,128.4 hectares and divided into seven functional zones. The total infrastructure investment capital is VND 8.841 billion, sourced from the central government (VND 3,143 billion, or 36%), local government (VND 1,608 billion, or 18%), and other sources (VND 4,091 billion, or 46%) (Da Nang Hi-Tech Park Management Board, 2012). From 2010 to 2020, disbursed capital totaled VND 2,510.2 billion, reaching a cumulative VND 3,089.51 billion by the end of 2022 (59% central, 41% local) (Da Nang Hi-Tech Park and Industrial Zones Authority, 2022) (see Table 1). The following table summarizes the key information regarding the Da Nang Hi-Tech Park, including planning details and investment capital (in VND billion).

Table 1: Master Plan and Investment Summary in Da Nang Hi-Tech Park

Content	Details		
Total planned area	1,128.4 hectares		
Number of functional zones	7 zones		
Total infrastructure investment capital	VND 8,841 billion		
	- Central Government: VND 3,143 billion (36%)		
Investment sources	- Local Government: VND 1,608 billion (18%)		
	- Other sources: VND 4,091 billion (46%)		
Disbursed capital (2010 - 2020)	VND 2,510.2 billion		
Cumulative disbursed capital (by 2022)	VND 3,089.51 billion		
Disbursement ratio (by 2022)	- Central: 59%		
	- Local: 41%		

Sources: Da Nang Hi-Tech Park Management Board (2012); Da Nang Hi-Tech Park and Industrial Zones Authority (2022).

Notably, Article 2 of the Operational Regulation (attached to Decision No. 1979/QD-TTg dated October 28, 2010) outlines two primary objectives: (1) To attract high-tech resources from both domestic and international connecting training, production, and business, thereby promoting technological innovation, business incubation, and the development of a science and technology market; (2) To establish and develop high-tech industries that enhance the economic efficiency and competitiveness of products from Da Nang, the Central region, and the Central Highlands (Prime Minister, 2010).

Despite its early positive results, the Da Nang Hi-Tech Park still faces several challenges: infrastructure delays in some components, inconsistent preferential policies, cumbersome administrative procedures, and a lack of clear criteria for evaluating investment projects. These issues need to be addressed shortly. According to Da Nang's Master Plan for the 2021 - 2030 period, with a vision to 2050, the city aims to become a national hub for high-tech and supporting industries. As such, promoting investment in the Da Nang Hi-Tech Park has been identified as a key breakthrough driver and pillar for local economic development.

2.2. Investment attraction outcomes

In recent years, the Da Nang Hi-Tech Park Management Board has implemented a variety of initiatives to attract investment capital into the park, including organizing seminars and promotion conferences. investment participating in promotional roadshows. engaging directly with multinational corporations, and providing administrative support for investors. Thanks to these promotional channels, from 2010 to 2024, the Da Nang Hi-Tech Park successfully attracted and issued Investment Registration Certificates for a total of 30 projects - including 17 domestic projects with a total registered capital of VND 8,198 billion (approximately USD 336 million), and 13 foreign direct investment (FDI) projects with a total registered capital of USD 875 million. Notably, in the period 2016 - 2024, 27 out of the 30 projects were licensed representing a 90% increase compared to the 2010 - 2015 period. This demonstrates that Da Nang - and particularly the Da Nang Hi-Tech Park - is becoming an increasingly attractive destination for both domestic and international enterprises and investors, especially for those seeking to invest in hightech manufacturing and the provision of high-tech services (see Table 2).

Table 2. Investment projects attracted to Da Nang Hi-Tech Park by capital source in the period 2010 - 2024

Period	Year	Number of Investment Projects		Investment Capital	
		FDI Projects	Domestic Investment	Million USD	Billion VND
2010 - 2015	Feb-15	2	1	70	10
2016 - 2020	Nov-20	7	11	329.6	5,325.39
2021 - 2024	Nov-24	4	5	475.4	2,862.61
Total		13	17	875	8,198

Source: Da Nang Hi-Tech Park and Industrial Zones Authority (2024).

In terms of initial investment scale, during the 2010 - 2024 period, the FDI primarily originated from companies in Asia, including Japan, South Korea, Singapore, Taiwan (China), and the United States. A notable project is the Sunshine Aerospace Components Manufacturing Plant, undertaken by the Universal Alloy Corporation (UAC) from the United States, with a total investment capital of USD 170 million.

As of 2024, 11 out of 30 high-tech projects have been put into operation in Da Nang, including 6 FDI projects with a total registered capital of USD 271.1 million and five domestic projects with a total registered capital of VND 1,454.45 billion. The other four projects are currently under construction, while 15 projects are completing post-licensing procedures following the issuance of their Investment Registration Certificates.

Overall, the investment projects in the Park fully meet the conditions and criteria for high-tech projects and high-tech products. This confirms the Park's role and development potential in attracting high-quality resources to the city and the broader region.

3. Key issues in the practical development of the Da Nang Hi-Tech Park

3.1. Shortcomings in the planning, development, management, and operation

To date, Decree No. 99/2003/ND-CP dated August 28, 2003, issued by the Government to promulgate the Regulations on Hi-Tech Parks - as well as related guiding documents - has become outdated, with many provisions no longer relevant to or aligned with the actual development of hi-tech parks nationwide. Several significant shortcomings in the planning, development, management, and operation of hi-tech parks can be identified as follows: (1) Outdated legal provisions: many provisions in the Decree have been superseded or rendered ineffective due to subsequent legislation in specialized fields such as planning, investment, construction, land use, and taxation; (2) Lack of clear regulations on establishment and expansion: there are no specific and comprehensive regulations regarding conditions. the procedures, and processes for establishing or expanding hi-tech parks. This causes difficulties for local authorities in submitting proposals and for central agencies in processing related administrative documents; (3) Inconsistent models and operational frameworks: there is a lack of consistency in the legal status and operating regulations of hi-tech parks, which were established at different times and in different localities. Consequently, the models for building and managing these parks vary, with no standardized approach across the system; (4) Limited authority of park management agencies: currently, hi-tech park authorities lack sufficient authority to fulfill their responsibilities effectively. This is particularly problematic given that they are tasked with performing state management functions within their park's territory, covering a wide including of areas, planning, range construction, environment, investment, science and technology, labor, and public security.

Administrative procedure reform is a decisive factor in improving the investment environment. However, the Da Nang Hi-Tech Park Authority has so far been delegated only certain administrative functions by a few ministries, central agencies, and local departments. As a result, the management framework remains incomplete and does not fully implement a one-stop-shop mechanism for handling administrative procedures. This situation has significantly diminished the park's investment appeal and its capacity to attract investors.

3.2. Inconsistencies in investment incentive mechanisms and policies

Although the Law on High Technology (2008) - which provides a range of preferential mechanisms and policies - has been in effect since 2009, several provisions remain

inadequately specified. These include (1) Mechanisms and policies to support and invest in high-tech incubation and high-tech enterprise incubation; (2) Preferential policies to attract highly qualified experts and professionals to work in hi-tech parks; (3) Incentive schemes to attract and promote the training of high-tech human resources; (4) Policies related to venture capital investment activities in hi-tech parks.

Moreover, the lack of specificity and consistency between the Law on High Technology and other sectoral laws has led to reduced transparency in policy implementation, thus weakening the ability to attract investors.

Currently, the Ministry of Science and Technology is drafting a decree to submit to the Government aimed at addressing several practical difficulties encountered in the implementation and development of hi-tech parks. However, this Decree is considered merely a temporary solution, designed to resolve only specific issues rather than comprehensively addressing the underlying systemic shortcomings in the legal and policy framework governing hi-tech parks nationwide. Ultimately, fundamental and long-term solutions to these challenges particularly those related to mechanisms and policies - fall under the legislative authority of the National Assembly.

3.3. Limitations in attracting investment to the Da Nang Hi-Tech Park

First, the number of projects attracted to the Da Nang Hi-Tech Park remains below the expectations of both local and central authorities. As of November 2024, Da Nang had a total of 521 investment projects in its industrial and hi-tech zones, including 396 domestic projects with a total investment capital of over VND 33,876 billion and 125 foreign-invested projects with a combined capital exceeding USD 2.222 billion. Among these, the Da Nang Hi-Tech Park accounted for 30 projects - 17 domestic and 13 FDI projects,

with a total registered capital of over USD 1 billion (Van, 2024). This represents a relatively small proportion of the city's total investment portfolio. Moreover, after approximately 14 years since its establishment, Da Nang's Hi-Tech Park still lags behind the other national hi-tech parks, such as Hoa Lac Hi-Tech Park (104 projects after nearly 27 years) and the Ho Chi Minh City Hi-Tech Park (160 projects after 23 years) (Minh, 2023; Tan, 2023).

Second, most projects attracted to the Da Nang Hi-Tech Park during the 2010 - 2024 period are small in scale with modest initial capital. During the 2010 - 2015 phase, only three projects were approved, including two from Japanese corporations, with a combined investment of USD 70 million (the most significant individual project, valued at USD 40 million). From 2016 to 2024, the number of high-tech enterprises attracted to Da Nang increased significantly, particularly from the United States and South Korea. However, only 4 out of 13 FDI projects licensed in Da Nang have initial capital exceeding USD 100 million, while the remaining projects are below that threshold. Similarly, for domestic investment, 13 out of 17 domestic projects have initial capital under VND 1,000 billion, with only three projects exceeding that amount each.

Third, the majority of investment capital in high-tech projects has been concentrated in manufacturing functions, while the number of projects focused on research and development (R&D) or technology transfer remains limited. From 2010 to 2024, of the total high-tech projects in Da Nang, 7 out of 11 operational ones and 11 out of 19 currently undergoing post-licensing procedures are primarily focused on production activities (see Table 3). Only 5 out of 30 projects (16.67%) were registered to carry out R&D or combined research-production functions. Among them, three projects are already operational, and two are under construction - with only one FDI project currently being implemented for integrated research and production purposes.

Table 3. Distribution of investment capital attracted to Da Nang Hi-Tech Park by functional category (2010 - 2024)

No	Functional Category	Number of ongoing projects		Number of projects in licensing procedure	
		FDI projects	Domestic projects	FDI projects	Domestic projects
1	Manufacturing	6	1	7	4
2	Research	0	2	0	2
3	Services	1	1	2	1
4	Research and Manufacturing	0	1	1	1
	Total	6	5	12	8

Source: Da Nang Hi-Tech Park and Industrial Zones Authority (2024).

Investment in research and development (R&D) activities within high-tech projects in Da Nang has not yet received adequate attention. All FDI-funded projects that have been attracted to produce high-tech products conduct their R&D activities at their parent companies abroad. Meanwhile, according to investment attraction regulations issued by the Da Nang Hi-Tech Park Management Board, the annual average R&D expenditure of high-tech projects in the park is required to account for approximately 1% of total revenue.

Overall, the effectiveness of R&D activities in investment-attracted projects remains limited - particularly among domestically invested high-tech enterprises, which have yet to invent or develop indigenous high technologies of significant economic and social value.

3.4. Lack of criteria and regulations for assessing technological relevance of investment projects

According to the Law on Investment (2020), projects located in the Da Nang Hi-Tech Park are entitled to special preferential treatment. However, the law does not require investors to justify their eligibility for these incentives, particularly regarding the technological relevance of their projects. Currently, the Ministry of Science and Technology has only issued standards for high-tech manufacturing projects, while assessment frameworks for other categories, such as research and development, training, high-tech supporting industries, high-tech services, and ancillary investment activities, are still absent.

Due to the absence of a comprehensive set of criteria for each investment category, local authorities are often left to "figure it out on their own," resorting to the combination of multiple unrelated standards when reviewing and evaluating project proposals. This has led inconsistent interpretations applications among different hi-tech parks across the country, undermining the ability to screen and attract truly high-tech projects. Furthermore, unlike Hoa Lac Hi-Tech Park and Ho Chi Minh City Hi-Tech Park, which have dedicated units for science, technology, and innovation, the Da Nang Hi-Tech Park does not maintain a separate unit for this function. Instead, these responsibilities are handled concurrently by a multifunctional division. As a result, policy advising and

mechanisms to promote scientific and technological innovation at the Da Nang Hi-Tech Park lack proactivity, diminishing the park's competitiveness compared to the two other national hi-tech parks.

3.5. Current participation of relevant stakeholders in the Da Nang Hi-Tech Park

Current legal documents have yet to adequately reflect a participatory model involving research institutes and universities in the Da Nang Hi-Tech Park. In practice, the involvement of these institutions remains limited. As of March 2018, the park had signed memoranda of cooperation with Nice Sophia Antipolis University (France), the University of Da Nang, and Hanbat University (South Korea) and had established cooperative relationships with the University of Kent, Aston University, Birmingham Science Park (UK), the University of Arizona (USA), the Seoul Research Institute, and Sungkyunkwan University (South Korea) to share experience in hi-tech park management, workforce training, and high-tech research and incubation (Da Nang Hi-Tech Park and Industrial Zones Authority, 2022). However, such engagement has remained at the level of experience exchange and relationshipbuilding, with no research institutes or universities having yet established dedicated research, training, or incubation facilities within the Da Nang Hi-Tech Park.

Most enterprises currently operating in the park are primarily engaged in manufacturing functions. Functions related to research and the formation of industrial clusters remain underdeveloped. Private investors have mainly focused on projects such as rental factory infrastructure, logistics services, and utility services (e.g., electricity, water, telecommunications). In addition, ODA donors have not shown significant interest in supporting the development of the park. This situation suggests that the State will need to remain the principal investor in the Da Nang Hi-Tech Park during the next phase of development.

Government involvement so far has primarily been limited to the issuance of a few development policies and partial infrastructure investment. The Da Nang People's Committee currently exercises direct management over the park and contributes a portion of infrastructure funding. However, the share of public investment remains low, and the disbursement of government capital is relatively slow. Furthermore, a coordinated mechanism among central government agencies and local governments in the Central region to jointly support and promote the role of the Da Nang Hi-Tech Park has yet to be established.

Overall, the participation model of relevant stakeholders is neither well-defined in current legislation nor sufficiently realized in practice. As a result, the Da Nang Hi-Tech Park is likely to face significant challenges in realizing its development vision.

4. Policy recommendations for advancing the development of Da Nang Hi-Tech Park in the coming period

4.1. Improving the management model of Da Nang Hi-Tech Park

To ensure unified governance and enhance administrative efficiency, it is essential to formally designate the Da Nang Hi-Tech Park Management Board as a specialized agency performing direct state management functions - particularly in the fields of science and technology. Relevant legal documents should clearly define the scope of decentralization, delegated authority, coordination mechanisms, and

accompanying conditions to establish a solid legal foundation for a governance model that meets practical demands while ensuring effective linkages with ministerial and municipal technical agencies.

Additionally, the organizational structure and staffing levels of the Board should be formally regulated. Given the ongoing refinement of the management model, restructuring or downsizing should be avoided. Priority should instead be given to recruiting dedicated personnel for key functions such as science and technology, investment promotion, and business incubation to ensure the quality of policy implementation. Any staff expansion should be based on clear workload criteria, avoiding redundancy and aligning with a schedule for periodic performance evaluation.

Finally, the legal status of the Board should be clearly defined within the national administrative system. For example, it should be recognized as "an agency under the Da Nang People's Committee, operating under the technical guidance of the Ministry of Science and Technology and other relevant ministries." Transparent legal status will enable the Board to actively coordinate and strengthen inter-sectoral collaboration, resolve enterprise-related challenges promptly, and promote the sustainable development of the Da Nang Hi-Tech Park.

4.2. Developing mechanisms, policies, and investment support for high technology

Da Nang should continue to develop and propose to the central government the adoption of incentive policies aimed at establishing, within and around the hi-tech park, a dynamic infrastructure ecosystem, including a financial center, a free trade zone, a startup and innovation center, an

international events hub, and a research and development center. Simultaneously, the city should refine its targeted investment support framework for sectors such as high technology, information technology, digital transformation, and supporting industries. It should also plan for commercial centers and high-end recreational facilities to enhance its attractiveness to experts and investors.

Based on this new policy foundation, Da Nang must develop a robust high-tech ecosystem by (1) Enhancing activities related to the transfer, incubation, and development of advanced technologies; (2) Creating a favorable research environment for scientists access, master, and deploy new technologies; (3) Expanding technology transfer channels - especially from FDI enterprises to domestic firms; and, (4) Promoting investment in technology application, innovation, and transfer at the enterprise level.

These efforts will lay a strong foundation for Da Nang to emerge as a regional hub for high technology.

4.3. Establishing stakeholder linkages in the Hi-Tech Park development network

To effectively mobilize resources for the synchronous and efficient development of hitech parks nationwide, it is necessary to establish a unified coordination and linkage mechanism led by a central supervisory ministry. This mechanism should bring together hitech park management boards, central ministries and agencies, local governments, research institutes, universities, enterprises, and other relevant stakeholders. It would facilitate regular information exchange and timely policy proposals to the central government for improving the management model of hitech parks.

Moving forward, stakeholder linkages within the hi-tech park development network should focus on the following key areas: (1) Establishing high-value-added value chains; (2) Strengthening connections in capital, technology, and human resources among economic and hi-tech zones in the Central Coastal region; (3) Promoting industrial linkages among the Da Nang Hi-Tech Park, Hoa Lac Hi-Tech Park, and Ho Chi Minh City Hi-Tech Park within the framework of the national high-tech development strategy; (4) Expanding partnerships with foreign countries. international companies, institutions, and organizations in science and technology, investment, markets, and trade promotion; and, (5) Enhancing cooperation with research institutions and universities to support research, training, and technology transfer.

4.4. Training, attracting, and developing high-quality human resources

To develop a high-quality workforce for the Da Nang Hi-Tech Park, it is essential to proactively coordinate research with organizations and enterprises to forecast labor demand and design detailed job descriptions as a foundation for human resource attraction and development programs - mainly targeting science and technology professionals with postgraduate qualifications. The city should also establish close partnerships with regional jointly formulate universities to implement training programs that meet the labor needs of high-tech industrial clusters.

In addition, a set of criteria for attracting science and technology talents, primarily PhD holders from both domestic and international sources, should be introduced and applied. These criteria may include the number of successfully commercialized inventions, the number of registered patents, the number of

publications in reputable international journals, the number of consulting contracts or technology development projects with enterprises, and overall professional reputation in the scientific, political, and business communities.

The city should cooperate with institutes. universities, research and enterprises to establish a salary fund to attract outstanding scientists to work at the hi-tech park. Simultaneously, it should develop programs for research commercialization, recruitment and retention of scientists and talented students, and expand internship opportunities so that students can become familiar with the enterprise environment at the park from an early stage.

Lastly, efforts should be made to establish a convenient and high-quality living and working environment, including housing and welfare support for scientists and their families during the initial relocation phase. The city should also facilitate the participation of university lecturers and researchers from institutions across the Central region in R&D centers, innovation hubs, training and technology transfer units, and science-technology consultancy programs within the Da Nang Hi-Tech Park. These efforts will help build a robust and sustainable human resource ecosystem.

5. Conclusion

The decisions to establish and develop national hi-tech parks by 2030 have affirmed the strategic role of hi-tech parks in driving socio-economic growth and advancing science and technology in both the Central region and Vietnam as a whole. An analysis of the 2010 - 2024 period reveals that the Da Nang Hi-Tech Park currently faces four significant challenges: (1) Limited investment attraction; (2) Shortcomings in infrastructure

development, management, and operation; (3) Inconsistencies in incentive mechanisms and policies; and, (4) Absence of a comprehensive framework for evaluating the technological relevance of investment projects.

To address these issues and enhance operational effectiveness, this paper proposes four key solutions: (1) Improving the governance model of the hi-tech park - clearly defining authority, decentralization, and specialized organizational structure; (2) Introducing refined mechanisms, policies, and tailored investment support packages for high-tech industries - creating an attractive and stable investment environment; (3) Establishing a multi-stakeholder linkage network - connecting the Management Authority, ministries, localities, universities, enterprises, and international organizations to form interregional and transnational hightech value chains; and, (4) Training, attracting, and developing high-quality human resources - particularly researchers with master's and doctoral degrees, through incentive mechanisms, support funds, and university enterprise collaboration programs.

The synchronized implementation of these four solutions will lay a solid foundation for the Da Nang Hi-Tech Park to unlock its full potential, emerge as a regional innovation hub, and make a sustained contribution to Vietnam's industrialization and modernization goals.

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