



## AID INVESTMENT PLAN VIETNAM 2015-16 to 2019-20

### Australian Aid, an Economic Partnership

Australia's commitment to development cooperation with Vietnam is ongoing. Reflecting our maturing economic partnership, we will continue to leverage Vietnam's significant domestic resources and foreign investment, and support Vietnam's efforts to enter a new phase of economic development.

### Aid Investment Plan Vietnam

Australia has committed to a five-year development cooperation program to Vietnam outlined in the Aid Investment Plan 2015-2020. This is strongly aligned with the Government of Vietnam's own development agenda. Structural reform, macroeconomic stability, environmental sustainability and social equality are key themes of the Aid Investment Plan, which Australia will support through our three objectives of enabling and engaging the private sector, skilling up the workforce and supporting inclusive growth.

We will achieve these objectives through an economic partnership with Vietnam that shares Australia's expertise in complex areas of public policy reform, deepens our commitment to aid for trade, and emphasises the role of innovation in developing new development solutions.

#### Objective 1: Enabling and engaging the private sector for development

Australia will support Vietnam to reduce barriers to private sector development and engage the private sector in critical areas of service delivery. We will reduce physical barriers by assisting Vietnam with the preparation of high-quality projects and investing in new transport infrastructure.

We will draw on international experience in areas such as competition policy to help level the playing field for the private sector and identify innovative approaches to improve firms' access to finance.

#### Objective 2: Assisting the development and employment of a highly-skilled workforce

Australia will support Vietnam in its efforts to develop a skilled workforce by engaging with the private sector to ensure training meets industry's needs, developing human resources and leadership, and supporting improvements to Vietnam's higher education systems and institutions. Our Australia Awards Scholarships will continue to promote both human resource development and stronger bilateral relations.

#### Objective 3: Promoting women's economic empowerment, including ethnic minorities

Australia will support women's economic empowerment by promoting opportunities for women in the formal sector, and the expansion of women-led small to medium enterprises, contributing to more inclusive economic growth, and helping to close the gender gap in economic livelihoods. We will focus our support on Vietnam's northern mountainous areas, which have a higher incidence of extreme poverty.

