



MEKONG BUSINESS INITIATIVE

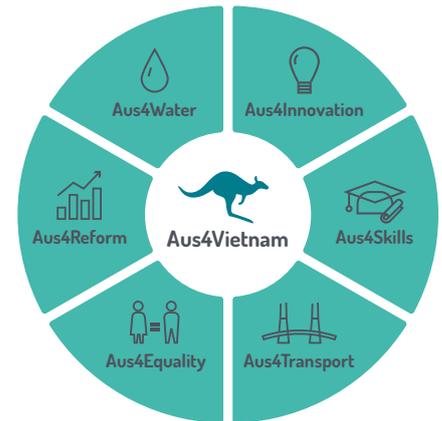
Background

The Asian Development Bank and the Australian Government jointly launched the Mekong Business Initiative in 2015 to promote private sector development in emerging markets in Cambodia, the Lao People's Democratic Republic, Myanmar, and Vietnam.

In Vietnam the focus is on improving the business regulatory environment for start-up and small-medium enterprise, supporting a more robust financing environment, and fostering entrepreneurship and innovation. The initiative has a particular focus on working with women in business and increasing the voice of young entrepreneurs, as these two groups are typically underrepresented in Vietnam.

Expected Results

- New legislation, business regulations and support programs better meet the needs of start-ups, and young and women entrepreneurs.
- Enhanced voice of the private sector, especially from young entrepreneurs and women businesses in the policy formulation process through position papers and policy recommendations.
- Start-ups, small-medium size enterprises and women-owned enterprises have better access to financial services by supporting the introduction of alternative financial products and enhancing regulators knowledge.
- Ho Chi Minh City and Danang City develop and implement entrepreneurship and innovation framework and action plans for 2016-2020.
- Local start-up ecosystems in Danang and Ho Chi Minh City are developed through capacity building for the Saigon Innovation Hub (SiHUB) and Danang Business Incubator.
- Facilitation of knowledge and technology transfer, especially in the tourism sector.
- Pilot a business-to-business digital platform in partnership with the private sector for the region that provides trade facilitation and invoice factoring services to Vietnamese small-medium enterprise exporters.



Fast Facts

Australian Aid, an economic partnership. Delivering aid innovatively to build prosperity and tackle poverty.

Funding

USD 10 million (four countries)

Duration

2015 – 2017

Partners

- Government of Vietnam, Ministry of Planning and Investment
- Ho Chi Minh City and Danang City
- Vietnam Young Entrepreneurs Association
- Vietnam Chamber of Commerce and Industry
- Women Business Associations
- Asian Development Bank

Project sites

- Hanoi
- Ho Chi Minh City
- Danang City

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