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Japan and Vietnam strengthen agribusiness ties through G7 Summit

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As part of the recent G7 meeting, Vietnam and Japan held their first high-level meeting in Hiroshima to coordinate on how to solve global challenges like food security and environmental protection.

During the meeting, the two countries agreed on major directions and specific measures to promote the extensive strategic partnership between Vietnam and Japan to strengthen defense-security cooperation in the field of industrialization and modernization, as well as building an independent and self-sufficient economy; affirming the importance of boosting investment and trade cooperation between the two economies.

As part of his proposal to promote a new wave of Japanese investment in Vietnam, Prime Minister Pham Minh Chinh suggested that the two sides cooperate in the fields of high-tech industry, energy conversion, production capacity improvement, and competitiveness. In addition, Vietnam is expected to play a significant role in the global supply chain of Japanese enterprises. Vietnam proposed Japan support the development of the value chain of agricultural products by transferring technology and building capacity in the distribution and processing sectors and encouraging strategic investors in the fields of clean energy and renewable energy. The purpose of this is to promote procedures and coordinate the early announcement of Japanese grapes into Vietnam and Vietnamese green-skinned grapefruits into Japan.

The two sides affirmed to coordinate their stances on issues of mutual concern at multilateral and regional forums such as ASEAN, the United Nations, and APEC.