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Agribusiness opportunities in Chile are expected to grow for Vietnamese companies

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Vietnamese businesses looking to expand investment and trade, particularly in green and digital economic sectors, may find promising opportunities in Chile and South America, according to a trade promotion seminar in Ho Chi Minh City.

HCM City's Investment and Trade Promotion Centre (ITPC) and Chile's Export Promotion Bureau (ProChile) jointly organized the event to highlight Chile's potential as a gateway to South American markets like Brazil, Argentina, and Peru.

Speaking at the event, ITPC Deputy Director Ho Thi Quyen noted that amid deepening global economic integration, Vietnam, particularly HCM City, is focusing on market expansion, trade diversification, and attracting foreign investment.

The Vietnamâ??Chile Free Trade Agreement (VCFTA), which took effect in 2014, along with the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) have created a favourable legal framework for bilateral cooperation, Quyen said.

Quyen highlighted Chile as a transparent and stable investment destination, noting that with HCM Cityâ??s export turnover to Chile estimated at 53.3 million USD in 2024, there remains ample room for growth and broader cooperation.

Meanwhile, Bui Hoang Yen, who is in charge of the Ministry of Industry and Trade's Vietnam Trade Promotion Agency's Southern Office, noted that while 40.9% of exports to Chile used VCFTA tariff preferences in 2023, the CPTPP usage

remained low at just 6.3%. She called on Vietnamese businesses to improve logistics and invest in technology to overcome trade barriers.

ProChile representative Pablo Arancibia encouraged Vietnamese exporters to diversify products and stabilise supply chains, noting that Vietnamâ??s presence in major South American markets remains limited.

Chile is emerging as a strategic investment hub in South America, offering Vietnamese firms opportunities in seafood, wood processing, and clean energy. As both a trade gateway and strategic partner, it supports Vietnam's market expansion in a region with a 4 trillion-USD GDP. Regular trade promotion and market support are the key to unlocking this potential, he said.