



Vietnam's meetings and incentives industries are gaining aspirational appeal, even though the destination is still developing its services

# Exciting growth potential

Scoring highly in the 2008 Industry Survey, developments in Vietnam are attracting the attention of regional meeting and incentive planners. *Kate Nicholson* reports

Intense, dynamic, optimistic and with a huge appetite for progress, Vietnam is one of the world's fastest-growing economies.

*CEI Asia Pacific* readers have recognised these qualities in the 2008 Industry Survey.

A small market, Vietnam is seventh in the Best Resort Destination for MICE events in the Asia Pacific region, just trailing Macau.

It is an enormous achievement for a destination that has had minimal investment in its conferences, meetings and incentives industries until recently.

Now part of the World Trade Organisation, Vietnam is ramping up its tourism infrastructure and has taken some tremendous strides.

Hanoi's US\$268 million National Convention Centre has given the industry a boost and the 359-room InterContinental Hanoi Westlake opened last month.

In the south, Ho Chi Minh City drew US\$1.6 billion in foreign investment, a year-

on-year increase of 17.3 per cent. The city welcomed 349 new investment projects worth US\$1.36 billion and saw additional capital of US\$245 million pumped into existing projects.

## FUTURE FORECAST

Vietnam is to host the Asean Tourism Forum



Meetings specialist...Park Hyatt

(ATF) in 2009. Along with the third International Travel Expo, these events will showcase the country to international planners.

These events also coincide with an announcement of US\$45 million to be invested in travel and hospitality-related infrastructure projects well suited to the meetings and incentives market.

Nguyen Thy Phuong, MICE manager, sales & travel industry, Vietnam Airlines says: "The challenges Vietnam's MICE industry will face is a shortage of hotel rooms in Hanoi, Danang and Ho Chi Minh City in the peak season, as well as a shortage of domestic links between major cities in Vietnam and other tourist destinations. There is also a shortage of wide-body aircraft to accommodate groups of over 300 people and we need closer ties between the public and private sectors in promoting MICE business in Vietnam. ■