

## Spain and Vietnam are moving towards a comprehensive strategic relationship

### Spain has announced credits

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**USPA NEWS** - Spanish Prime Minister, Pedro Sanchez, has begun an official visit to Vietnam - the first by a Spanish President to the Southeast Asian country - with the aim of deepening political relations between the two countries and promoting bilateral trade and investment. As the first act on the agenda, the Spanish President held a meeting in Hanoi with the Prime Minister of Vietnam, Pham Minh Chinh, at the end of which the two men signed a Joint Declaration between Spain and Vietnam and five agreements on political consultations, agriculture and fisheries, diplomatic schools, culture and sport, and support for Spanish investment.

At the meeting, the Spanish President congratulated the authorities and the people of Vietnam on the 50th anniversary of its reunification and the end of the war, stressing that "Spain greatly values the progress and development achieved by Vietnam in recent years, and wishes to support and accompany this progress." Pedro Sanchez stressed that both economies "are among the most dynamic and best performing on a global scale, so we must take advantage of the opportunities that this situation offers us" and added that "the agreements we are signing today will boost our bilateral relationship, with the aim of moving towards a comprehensive strategic relationship", a purpose set out in the Joint Declaration signed by the President and the Prime Minister.

The agreements include a first text on political consultations, which establishes regular contacts and cooperation between Spain and Vietnam in areas of common interest, as well as the exchange of views on regional and international issues of concern to both countries. A memorandum on food safety, animal and plant health, and fisheries was also signed, which includes exchange of legislation, business collaboration, cooperation between countries in areas such as fertilizers and the quality of agri-food products (designations of origin, protected geographical indications and organic production) and the fight against agri-food fraud and illegal fishing.

A third agreement provides for collaboration between the two countries' diplomatic schools, cooperating on staff training and organizing joint academic programmes and activities. The fourth pact, in the fields of education, culture and sport, encourages the holding of cultural and artistic activities of each country in the territory of the other, and articulates a mechanism for the exchange of information on physical preparation and sports cooperation, as well as collaboration in the training of coaches and athletes and between the respective National Olympic Committees.

### Boosting the economic relationship

The last of the agreements signed is a financial protocol that will support investments by Spanish companies in sectors of special interest (including transport, infrastructure, energy and water) in Vietnam through FIEM credits amounting to 305 million Euros. "Spanish companies are very interested in expanding their presence in Vietnam in key sectors in which we are a world reference, such as railway infrastructure. We hope that our know-how can contribute to the modernization of mobility that Vietnam is designing," said Pedro Sanchez.

The emphasis on Vietnam's steady economic growth of around 6% per annum over the last two decades, "an impressive figure that will lead Vietnam - I am convinced - to become a high-income country by 2050. On this road to prosperity, Spain is able and willing to accompany you."

### Common commitment to multilateralism

Pedro Sanchez also underlined the "firm commitment" of both countries to multilateralism "to face the great challenges of our time, and we are also firm defenders of free trade to achieve the development and prosperity of our peoples. It is in nobody's interest to have a trade war; in a trade war we all lose, and above all it is the workers and the middle class of society who lose."

The President of the Government of Spain completed his agenda in Hanoi with meetings with the other three highest authorities in

Vietnam. In his meeting with the General Secretary of the Communist Party of Vietnam, To Lam, he acknowledged Vietnam's commitment to the Sustainable Development Goals; with the President of the Republic, Luong Cuong, he agreed on the potential of relations in areas such as trade, cooperation, tourism and sport, among others; in addition, Pedro Sanchez highlighted Vietnam's capacity for dialogue and its commitment to multilateralism.

Finally, with the Chairman of the National Assembly, Tran Thanh Man, he expressed his desire to deepen the collaboration between the two countries in order to continue contributing to the mutual benefit of Vietnamese and Spanish societies: "Spain is following with great interest the modernisation of Vietnam, which we want to accompany in its growth," Pedro Sanchez stressed. The President of the Government of Spain will then travel to Ho Chi Minh City to meet with Spanish companies operating in Vietnam and participate in a business meeting with companies from both countries.

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UPA United Press Agency LTD  
483 Green Lanes  
UK, London N13NV 4BS  
contact (at) unitedpressagency.com  
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