

Press Release



Office of Communications • 401 East Pratt Street • Baltimore, Maryland 21202
Contact: **Karen Glenn Hood** • 410.767.6318 • kglenn@choosemaryland.org

MARYLAND TO OPEN NEW FOREIGN OFFICE IN VIETNAM

*State's 13th global location will work to attract trade, foreign direct investment
with no up-front cost to Maryland taxpayers*

BALTIMORE, MD (July 10, 2009) – Christian S. Johansson, Secretary of the Maryland Department of Business and Economic Development (DBED), today announced that Maryland will open a new foreign office in Vietnam, bringing the State's total number of global locations to 13. The Vietnam office, which will work to attract trade and investment to Maryland and assist Maryland companies with doing business in Vietnam, will be co-located in Hanoi, the country's political capital, and in Ho Chi Minh City (Saigon), the country's business capital. Like Maryland's offices in South Korea, Japan, Montenegro, Canada, Brazil, South Africa, India and Scandinavia, which have opened in the past year, the Vietnam office will operate on a contingency basis, and any future funding from the State will be based entirely on the foreign representative's ability to attract companies and jobs to Maryland.

"In the past year, Maryland has embarked on an aggressive plan to open new foreign offices in strategic locations around the world, providing our businesses new avenues for trade and encouraging foreign direct investment in Maryland," said Governor Martin O'Malley. "Vietnam is widely regarded as having the strongest economic potential in Southeast Asia and it makes sense for Maryland to tap into this rapidly emerging market."

"We looked very closely at Vietnam's growing economy and are confident that having a presence there will enable us to tap into the tremendous potential for partnerships with Vietnamese companies, as well as encourage investment in Maryland," said Secretary Johansson. "In 2008, Maryland exported more than \$22 million in goods and services to Vietnam, and imported well over \$65 million, so we are looking forward to building on our existing relationship."

"Vietnam is one of the most important markets for the U.S. in Asia highlighted by the U.S.-Vietnam trade increase by 900 percent from 2001-2007," said Peter Gourlay, President of the Maryland-Asia Environmental Partnership (MD-AEP), a private trade group dedicated to building public-private partnerships to help Asia address its water, energy and climate change needs. "Maryland's environmental expertise is very well respected with Vietnam's key environmental decision makers and multilateral funding groups and we see great opportunities for Maryland-based organizations to do business in Vietnam."

The Vietnam office will be run by Rockville, Md.-based Meiwah International Holdings, a services provider active in the restaurant, consultancy and U.S. –Asia import-export business.

"We're very excited to serve as the trade representative for Maryland to Vietnam. This demonstrates the State's trade commitment with Vietnam, the next 'Asian Tiger', and further strengthens Maryland's position in global marketplace," said Tony Hoang, Chief Executive Officer of Meiwah International Holdings. "In these uncertain economic times, the strong collaboration between Maryland, Meiwah International, and the Vietnam Trade Office will help companies and businesses in Maryland to broaden their reach into the Vietnamese marketplace."

“It’s an exciting day to see the State of Maryland establish trade offices in Hanoi and Hochiminh City of Vietnam. There is no doubt that this will strengthen the business ties and economic development for both the State of Maryland and the country of Vietnam,” said Ngo Van Thoan, Commercial Counselor, Head of Vietnam Trade Office, Vietnam Embassy in the United States. “The powerful combination of resources under the concept of public and private partnership by the State of Maryland and the professional supporting services by Meiwah International Holding will certainly bring success for the benefit of the Maryland businesses.”

Earlier this year, Governor O’Malley announced his international growth strategy, which includes the launch of the Maryland International Business Center, a one-stop shop for foreign companies looking to expand their operations into Maryland, as well as provide Maryland companies with export assistance. The Center, which will be managed by DBED, will bring together for the first time key state, federal and private sector partners to give companies significantly improved access to essential resources needed to grow.

The Governor also announced the creation of Maryland’s first incubator dedicated exclusively to growing foreign-owned companies, as well as the Governor’s International Advisory Council, which brings together for the first time a diverse group of seasoned Maryland business leaders to guide the State’s international efforts.

Maryland is well-positioned for growth in the global market, with more than 550 foreign-owned companies from 30 countries currently calling Maryland home. Roughly 105,000 Marylanders, or 3.5 percent of the workforce, are employed by foreign-owned firms, with companies headquartered in the Netherlands, United Kingdom and Germany as the top three foreign employers in Maryland.

Through its main office in Baltimore and 13 offices around the globe, Maryland’s Division of International Investment and Trade works to stimulate foreign direct investment in Maryland, offers export assistance for small and mid-sized Maryland companies and coordinates international trade and investment missions and trade show opportunities for Maryland companies. In addition to the contingency offices, DBED’s other foreign offices include China (Shanghai), Taiwan, Israel and Europe (Paris). For more information on Maryland’s international efforts, visit www.choosemaryland.org

About DBED:

The Maryland Department of Business and Economic Development stimulates private investment and creates jobs by attracting new businesses, encouraging the expansion and retention of existing companies, and providing workforce training and financial assistance to Maryland companies. The Department promotes the State's many economic advantages and markets local products and services at home and abroad to spur economic development and international investment, trade and tourism. Because they are major economic generators, the Department also supports the Arts, film production, sports and other special events. For more information, visit www.choosemaryland.org