

It is not the only agreement Europe is pursuing. Far from it. We are building a vast network of similar deals that should eventually cover two thirds of all our trade. We are talking to Vietnam's ASEAN partners, to India, to Japan, to our partners in Latin America and to the United States and Canada. We already have deals with many more countries – including South Korea, Mexico and Chile.

In ASEAN, we have finished negotiations with Singapore. Talks are underway with Malaysia and Thailand. And, it is our goal that these agreements serve as building blocks for an eventual broader deal with ASEAN as a whole.

It is in our mutual interest to foster regional integration and regional value chains. The best way to do this is to make sure that all of these bilateral EU-ASEAN agreements are as compatible and as coherent as possible.

Vietnam is also moving ahead with a wide range of new agreements, through broader ASEAN negotiations and through the Transpacific Partnership.

In light of this, the status quo is not an option.

We need to move forward in order to avoid falling behind.

So, I am very pleased to say that the negotiations between Vietnam and the European Union have reached a decisive stage. But, before we reach a conclusion, some difficult decisions and more ambition will be needed. We need to reach a solid result, one that serves the interests of our stakeholders. And, some of the most important European stakeholders are represented here in this room.

This is why I hope that you will watch closely what we negotiators are doing and make sure that we stay on the right path.

This is your agreement, and your voice is important to make it succeed. But, you can count with the full engagement and commitment of the European Commission to make that happen.

Thank you very much for your attention.