# ASIA-PACIFIC

## BANGLADESH

### New patents bill passed

The parliament enacted Bangladesh Patents Bill 2022, aiming to make a century-old patents law more time-befitting and to safeguard intellectual property rights.

The law, among others, extends the validity period of patents from 16 years to 20 years.

Analysts say this would attract foreign investment as the Bill protects intellectual property and works as a safeguard in stopping generic versions of new products or innovations from coming up.

Sheikh Faezul Amin, additional secretary (policy, law and international co-operation) to the industries ministry, said the new law included provisions that enable joint registrations, if needed.

However, inventions, scientific theories and mathematical methods, business methods, rules or methods of performing purely mental work or sports, and any such computer programme would not be patent-protected.

In addition to the need to prevent commercial use within the borders of Bangladesh and in order to protect public order and ethics, a number of other issues have been left out of patent protection, including innovation.

A registrar office has been set up to issue or cancel patents of any single inventor or joint inventors of a technical innovation under the proposed law.

Mohammad Golam Sarwar, assistant professor of the Department of Law, University of Dhaka, said that the patent law needs regular updates as per the current trends.

The new patent law will facilitate compliance with agreements on the Trade-Related Aspects of Intellectual Property Rights (TRIPS) and other global standards relating to patents and innovation.

The TRIPS agreement requires member countries to make patents available for any invention, whether products or processes, in all fields of technology without discrimination, subject to the normal tests of novelty, inventiveness, and industrial applicability.

He said the Bill would ensure the right balance between pharmaceutical innovation and access to medicine following the introduction of any pharmaceutical products.

Further, he said that the Bill will protect intellectual property rights while inspiring innovators and businesses to invest more in better innovations and technologies.

Naser Ezaz Bijoy, president of the Foreign Investors' Chamber of Commerce and Industry, supported modernisation and simplification of patent acts, which may be effective in protecting intellectual property and enabling international practices.

However, he emphasized on proper implementation of the law so that confidence grew among foreign investors over the protection of their intellectual property.

*https://www.thedailystar.net/*

### Industry-Design Bill to protect intellectual property rights

The Bangladesh Industry-Design Bill, 2022, was placed in the parliament in a bid to protect the intellectual property rights of industrial design.

The Minister of Industries, Nurul Majid Mahmud Humayun, placed the bill in the house, and was sent to the respective Parliamentary Standing Committee for further examination.

The Committee was asked to submit its report within 30 days.

A registrar office will be there to issue or cancel patents of any single inventor or joint inventors of any technological innovation under the proposed law.

The Bill is enacting by splitting the Patents and Designs Act, 1911, as there is a huge number of diversified affairs under the century-old law.

There is also a provision in the draft law that the owners will get compensation, and such cases will be dealt with by civil courts.

The owners will be given the patent of any innovation for 20 years after receiving the application, and then it will become public.

*https://www.tbsnews.net/*

## CAMBODIA

### "Go Digital Cambodia" website launched

The Ministry of Posts and Telecommunications (MPT) launched the "Go Digital Cambodia" website as part of Cambodia's future digital government policy and to promote digital hubs of information and inclusivity.

A statement from the MPT said, "In order to promote the development of digital knowledge and the effective use of digital systems in daily life the ministry has organised the Go Digital Cambodia programme in line with the 'Digital Government of Cambodia Policy 2022-2035.'"

The digital transformation has been rapid in the Kingdom, with the pace of change impacted by the pandemic as businesses, individuals, and government departments raced to adopt contactless and easier means of conducting business, allowing for digital payments and online interactions as a "way of life."

The launch of **godigital.gov.kh** aims to offer "a hub for gathering information, data and digital knowledge, including online security, digital tools, social media platforms, online shopping and financial technology portals."

The website aims to promote the following:

- **Digital enablers:** To open up opportunities for everyone to be more engaged, participated, and involved.
- **Digital literacy and capability:** To raise and build up knowledge and skills to be aware and know how to use digital technology confidently and safely, and ethically.
- **Digital accessibility**: To enable digital inclusion and inclusive communication for everyone.

*https://www.b2b-cambodia.com/*

## CHINA

### China's new catalog of industries to spur foreign investment

China released a new version of a catalog of industries to encourage foreign investment, and continue to incentivize foreign businesses toward advanced manufacturing, the service sector and the central and western regions as the world's second-largest economy unswervingly pushes for high-level opening-up.

The series of moves from the central government signaled that the path toward Chinese modernization means opportunities for the world and injecting much-needed stability into the global society, while also rebutting what some doomsayers hyped as "foreign capital flee" from China due to policy uncertainties they noted.

The 2022 version contains 1474 items, adding 239 and revising 167 items compared with the 2020 version. Of these, the national list has 519 items, an increase of 39 and modifying 85 items. The regional list tailored for central and western China has 955 items, adding 200 and revising 82 items compared with the 2020 version, which was approved in late 2020 and came into force in January 2021.

The new catalog is effective from January 1, 2023.

"The revised catalogue is an important measure to stabilize foreign investment under the current situation, which is not only conducive to promoting high-level opening-up and speeding up the building of a new development pattern, but also further helps stabilize foreign investment, optimize investment structure and shores up expectation and confidence of foreign capital," the National Development and Reform Commission (NDRC), China's top economic planner, said in a statement.

One of the major revisions is that the new national catalog adds and expands on new clauses on encouraging investment components and parts as well as equipment building to improve the industrial and supply chain. Further emphasis is placed on adding or expanding items that concern the professional design, technology services, and development, so as to facilitate the integrated development of services and manufacturing industries.

Also, the list designed for central and western regions expands the scope of industries in which foreign investment is encouraged, taking into account local comparative advantages in labor and special resources.

*https://www.globaltimes.cn/*

### China's Innovation Index up by 8%

Th official data showed that China's Innovation Index, the barometer of the country's innovation capability, continued to climb in 2021.

According to the National Bureau of Statistics (NBS) data, the index, introduced in 2005, increased by 8 percent from the 2020 level to 264.6 in 2021.

Total R&D expenditure witnessed a jump of 14.6 percent year on year to reach around 2.8 trillion yuan ($390.53 billion), maintaining double-digit growth for six consecutive years.

The number of domestic patents granted surged 26.9 percent to nearly 4.47 million.

The data showed that sci-tech innovation had further promoted the country's green development. Last year, the energy consumption per unit of gross domestic product (GDP) edged down 2.7 percent from the previous year.

Coal consumption accounted for 56 percent of the total energy consumption, edging down 0.9 percentage points, while that of clean energy went up 1.2 percentage points to 25.5 percent.

*https://news.cgtn.com/*

### China's R&D spending intensity builds up

China's research and development (R&D) spending intensity, or the expenditure on R&D as a percentage of its gross domestic product, built up to 2.44 percent in 2021, shows a yearly statistical bulletin.

The rate, jumping from 1.91 percent in 2012, ranks the top among developing countries and is higher than the European Union's average level, said Liu Huifeng, a researcher from the Chinese Academy of Science and Technology for Development.

According to the country's R&D bulletin in 2021, in 2021, China invested 2.8 trillion yuan ($405 billion) in R&D, rising 14.6 percent over that of 2020. Of the total, over 2 trillion yuan, or nearly 77 percent, was funded by the enterprises.

As per the bulletin, the country's investment in basic research in 2021 totaled to 181.7 billion yuan, a 23.9 percent year-on-year increase. It accounted for 6.5 percent of the overall R&D spending, maintaining a 6-plus percentage growth for three consecutive years.

Provincially, the R&D spending in Guangdong, Jiangsu, Beijing, and Zhejiang stood in the first echelon, exceeding 200 billion yuan each.

A slew of provinces in central and western China, including Hubei, Hunan, Sichuan, and Henan, rose to the 100-billion-yuan club in R&D spending, according to the bulletin.

*https://www.chinadaily.com.cn/*

### Economic growth gains speed

Amid the shift toward innovation-driven development, China has made significant progress in industrial upgrading, moving from a focus on light, export-oriented industries to more capital-intensive, self-contained ventures, kickstarting new growth drivers and business forms, a recent report showed.

According to the report, released by the National Bureau of Statistics, in 2021, the industrial output of major high-tech manufacturers made up 15.1 percent of the total value-added industrial output; 5.7 percentage points higher than 2012.

In addition, the output of new energy vehicles in 2021 was 28.2 times higher than that of 2014, while industrial robot output was 12.5 times higher than the 2014 figure.

China's services sector is also in the process of transformation. In 2021, the added value of information transmission, software and information technology services accounted for 7.2 percent of the added value of the services sector, up 2.5 percentage points from 2012.

### *Heavy R&D emphasis*

Government and industry have both pivoted in the last decade toward the promotion of scientific and technological innovation as a more sustainable engine of growth.

In 2021, 2.8 trillion yuan ($390.8 billion) was invested in research and development, 1.7 times more than in 2012. The ratio of R&D expenditure to overall GDP stood at 2.44 percent, nearing the average for the Organization for Economic Cooperation and Development countries.

At the end of 2021, the country had a total of 330,000 high-tech enterprises and 4,762 "little giants," a state designation for small and medium-sized enterprises that specialize in strategically important industries such as software or artificial intelligence, spent a high proportion of operating capital on R&D, and are able to aid the country in creating fully domestic supply chains.

The number of authorized patents, a significant barometer for the pace of innovation, registered an average annual growth of 15.5 percent over the past decade.

The government has also made an effort to optimize mechanisms for financing technology firms. The sci-tech innovation board was launched in 2019 on the Shanghai Stock Exchange, and the Beijing Stock Exchange opened for trading in 2021, providing more financing channels for small and medium-sized, innovation-focused firms.

### *Burgeoning digital biz*

One of the most landmark changes in China over the past decade has been the creative blurring of the real and digital economies.

Cashless transactions have largely replaced cards and wallets and e-commerce has taken up an increasing proportion of the country's consumer market. Online retail sales of physical goods exceeded 10.8 trillion yuan in 2021, accounting for 24.5 percent of the total retail sales of consumer goods, the report noted.

*https://www.ecns.cn/*

## INDIA

### Green investment jumped 125% FY22

Investment in the *renewable energy* sector in India surged more than 125 percent year-on-year to touch a record $14.5 billion in the financial year 2021-22 (FY22), a report released on Thursday by the Institute for Energy Economics and Financial Analysis (IEEFA) said.

This brings into sharp focus the bets placed by companies on this segment.

Conglomerates such as Reliance Industries (RIL) and the Adani group have ambitious plans to ramp up their *renewable energy* capacity. Acquisitions and bond issues by a host of companies, including RIL and Adani, constituted 75 percent of the total value of an investment in FY22, surpassing FY20 levels, as reported by IEEFA. At that time (FY20), the total investment in the sector stood at $8.4 billion, while FY21 saw a fall in investment activity due to COVID-19, with the total deal value touching $6.4 billion.

The largest deal in FY22 was SB Energy's exit from the Indian market with a sale of assets worth $3.5 billion to Adani Green Energy (AGEL), part of the Adani group, in October 2021. Around the same time, Reliance New Energy Solar, a subsidiary of RIL, picked up REC Solar Holdings for $771 million. Among bond issues, key ones included those of companies such as Vector Green, AGEL, ReNew Power, Indian Railway Finance Corporation, and Azure Power, IEEFA said.

"The increase in *renewable energy* investment comes on the back of the revival in electricity demand from the Covid-19 lull and commitments by corporations and financial institutions to net-zero emissions and to exit fossil fuels," Vibhuti Garg, energy economist, and lead, India, IEEFA, said.

India added 15.5 gigawatts (Gw) of renewable energy capacity in FY22, which brought the total installed renewable capacity (excluding large hydro projects) to 110 Gw as of March 2022.

Even with the surge in investment, renewable energy capacity would have to grow at a much faster rate to reach the target of 450-500 Gw, set out by the government, by 2030, IEEFA said.

IEEFA says for a sustainable energy transition, the government would have to roll out "big bang" policies and reforms to accelerate the deployment of renewable energy.

"This means not only increasing investment in wind and solar power capacity, but also in creating an entire ecosystem around renewable energy," Garg said.

"Investment is needed in flexible generation sources such as battery storage and pumped hydro as well as expansion of transmission and distribution networks. At the same time, modernisation and digitalisation of the grid is required with focus on the domestic manufacturing of modules, cells, wafers and electrolysers. Apart from promoting electric vehicles, there is also a need to push rooftop solar aggressively," she said.

*https://www.business-standard.com/*

### Kerala government to reimburse tech license cost to startups

Kerala has launched a scheme to reimburse the expense incurred by the nascent start-up ventures to procure technology licenses from government research institutions in the country to commercialize and scale up their products.

Under the project titled "Technology Transfer Scheme," implemented through Kerala Startup Mission (KSUM), the government will reimburse up to ₹10 lakh to startups purchasing or sourcing technology from government research institutions and working on them to develop products that could be commercialized.

KSUM CEO, Anoop Ambika, said this scheme will help startups in the state to gain greater access to the know-how required for turning their ideas into marketable products.

KSUM, in a release said, it has invited applications from eligible startups to avail the benefits offered by the scheme.

"This is a highly rewarding scheme that will encourage our startups to innovate on their ideas without bothering about the cost involved," Ambika said.

As part of the fiscal support scheme, 90 percent of the technology fee paid by startups to the research institutions from where technology licenses are purchased or sourced will be reimbursed.

The eligible startups with an active registration with KSUM can submit online applications via the KSUM portal: https:tartupmission.kerala.gov.in/schemes/technology-commercialisation.

*https://www.livemint.com/*

### Increase in FDI equity inflows in R&D sector

In the calendar year 2021, India attracted $343.64 million in Foreign direct investment (FDI) equity inflow, a 516 percent increase over the previous calendar year 2020 ($55.77 million).

In the Research and Development (R&D) industry, FDI is allowed via a 100 percent automatic route, subject to any applicable laws, regulations, security requirements, and other restrictions.

Following Telangana and Haryana in order of FDI Equity recipients in R&D for calendar year 2021 is Karnataka. Telangana, Karnataka, Haryana, Andhra Pradesh, and Tamil Nadu experienced growth of more than 250 percent in 2021 compared to 2020.

*https://www.thestatesman.com/*

## MALAYSIA

### Budget allocation to boost role of science, technology, and innovation

The RM1.062 billion allocation under the 2023 Budget, with RM668 million allocated for management expenditure and RM393 million for development expenditure, will boost the role of science, technology, and innovation (STI) toward strengthening the country's economy and competitiveness.

Science, Technology, and Innovation Minister Datuk Seri Dr Adham Baba said the allocation was an increase of 17 percent compared to 2022 and it was a clear message that the role of STI would continue to be strengthened in line with the country's target to become a high technology nation by 2030.

"The Ministry of Science, Technology and Innovation (Mosti) is also committed to intensify efforts to implement the initiatives that have been planned with the spirit of 'Merakyatkan Sains, Menginsankan Teknologi.'"

"Mosti is not only about research and development (R&D) but it also includes STI culture at the grassroots level," he said in a statement.

He said that the 2023 Budget is a responsive budget in ensuring that all Malaysians get greater impact and benefits, especially in the creation of job opportunities, among others, through the empowerment of local start-up companies.

Dr Adham said Mosti would receive an allocation of RM176 million for the commercialization of STI in line with the government's efforts to increase the commercialization of local R&D outcomes.

A total of RM107 million was allocated for STI research to continue the national vaccine development while RM3 million was allocated to the Yayasan Inovasi Malaysia (YIM) to implement the Malaysia Social Innovation (MyIS) programme.

To further boost the growth of the country's start-up ecosystem, he said RM50 million had been provided to support potential start-up companies.

He added that the Cradle Fund, an agency under Mosti, will provide the support that includes financing, talent development, innovation, policy, and regulations as well market environment for start-up companies.

Dr Adham said that starting next year, the government would implement the Local R&D Products and Services Programme with an allocation of RM18 million. — Bernama

*https://www.malaymail.com/*

## PAKISTAN

### Renewable Energy Scheme showing remarkable progress

According to an official document of the Ministry of Finance, the Renewable Energy scheme has made remarkable progress till May 31, 2022. It says that as of August 22, 2022, the total disbursements of ₹93 billion have been availed by the *participating financial institutions (PFIs)*. Under the current revised scheme, financing is available for *power generation* of up to 50MW, using alternative/renewable energy sources including solar, wind, hydro, biogas, biofuels, bagasse cogeneration, and geothermal as fuel. Renewable energy scheme comprises three categories. Under the first category, financing of up to ₹6 billion is available for prospective sponsors that are desirous of setting up renewable energy power projects with capacity of more than 1MW and up to 50MW for generating electricity for own use or selling to national grid or the combination of both. Financing is available at the rate of 6 percent with maximum tenor of 12 years. Under the second category, financing of up to ₹400 million is available for the projects with a capacity of up to 1MW for borrowers including domestic, agricultural, commercial, and industrial, who are desirous of installing renewable energy projects/solutions for the generation of electricity for own use and/or selling to distribution companies under net metering regulations of National Electric Power Regulatory Authority (NEPRA). Under this category, the financing is available at the rate of 6 percent and maximum tenor is 10 years.

Under the third category, financing of up to ₹2 billion is available for renewable energy investment entities (RE-IEs), that are desirous of installing renewable energy equipment (only solar and wind) on lease basis, rental basis, deferred payment sale, or selling of electricity to ultimate owners/users. Under this category, financing is also available at the rate of 6 percent and maximum tenor is 10 years. Experts told WealthPK that the switching over to renewable sources of energy can help Pakistan achieve sustainable growth because the availability of the energy and growth of the economy are interdependent. Pakistan direly needs to use local resources to generate energy because dependence on imported fuel for the generation of energy leads to economic losses, while the provision of cheap electricity will enable the industries to decrease their cost of production and increase exports. The government is also focusing to construct renewable energy projects to decrease the burden on foreign exchange. The government has approved the construction of solar power projects of 2000MW in the public sector to generate low-cost and environment-friendly electricity. It will reduce the country's dependence on power projects running on costly fuels also burdening the foreign exchange reserves.

*https://technologytimes.pk/*

## REPUBLIC OF KOREA

### Korea to invest in R&D for 12 strategic technologies

Korea will funnel 4.12 trillion won ($2.9 billion) into research and development next year to promote 12 selected strategic technologies as part of the country's long-term future growth plan, the science ministry said.

The Ministry of Science and ICT said in a report released at a meeting with President Yoon Suk-yeol that the country has picked 12 strategic technologies to focus its capacity and efforts to maintain growth momentum in the influential and emerging sectors.

The 12 technologies are semiconductors and displays, rechargeable batteries, advanced mobility, next generation nuclear power, advanced biology, aerospace and ocean engineering, hydrogen, cybersecurity, artificial intelligence, next generation communications, advanced robotics, and quantum technology.

The report stated that 4.12 trillion won has been set aside for the project next year, up from 3.74 trillion won in 2022.

Local companies and organizations who are engaged in R&D and international cooperation projects related to the 12 technologies and train top-level human resources in the fields will be funded by the government.

The ministry will help them pass state-led preliminary economic feasibility studies through a fast-track process, it added.

*https://www.koreatimes.co.kr/*

### Investment for R&D digitalization

South Korea will spend 200 billion won ($144 million) on digital integration strategy projects over the next 5 years to shorten the time researchers take to solve complex problem surrounding new technologies by decades, according to the Ministry of Science.

According to the ministry, the government will use the financial support for projects that integrate artificial intelligence, digital twin, and big data into developing diagnoses of diseases such as intractable cancer and dementia, nine new materials and prediction models of changes in space.

The ministry plans to increase the number of smart laboratories such as AI robot material labs and bio foundry facilities.

The government will look to strengthen support for advancing the infrastructure of collecting, sharing, and utilizing research data by setting up and operating a quality checking center for research data.

The ministry will develop over 40 data analysis models for various research purposes including designing antibodies and diagnosing diseases through reviewing protein data as well as predicting synthesis probabilities based on material data.

In order to secure core research personnel, the ministry will expand data science education for 1000 masters and doctorate students by 2028. The ministry will also provide AI education for some 8000 researchers at government-funded research institutes through 2027.

*https://www.koreaherald.com/*

### South Korea ranks second in R&D spending-to-GDP ratio

South Korea's corporate R&D (Research & Development) spending accounted for 1.5 percent of GDP (gross domestic product), a recent report showed.

Korean information and communication technology (ICT) companies' R&D spending-to-GDP ratio stood at 1.48 percent on average, according to the report entitled "Internet Economy Outlook 2012" released by the OECD (Organization for Economic Cooperation and Development). This has put Korea at the third ranking among the 38 surveyed countries after Finland (1.62 percent) and Taiwan (1.52 percent). There were only four countries whose ratio exceeded 1 percent including Korea, Finland, Taiwan and Israel (1.14 percent). This is followed by Sweden (0.75 percent), the US (0.67 percent), Japan (0.52 percent), Iceland (0.46 percent), Singapore (0.43 percent), Ireland, and Denmark (0.37 percent, respectively).

"Taiwan, Finland, Japan, Korea, Singapore and Sweden tend to concentrate their R&D budget on the ICT manufacturing industry while Denmark, Iceland, Ireland, Israel and the UK on the ICT service industry," noted the report.

Meanwhile, Korea was also placed among the top ranks in terms of the share of the ICT industry in the R&D spending.

*https://www.mk.co.kr/*

## THAILAND

### New Incentives for investor retention, relocation, and hydrogen vehicles

Thailand Board of Investment (BOI) announces new incentives for investor retention, relocation, and hydrogen vehicles.

In a follow up to its new five-year strategy, the Thailand BOI announced new incentive packages including, for the first time, a set of special privileges to support expansion by longstanding investors, a comprehensive relocation program covering headquarters as well as research and manufacturing facilities, and a first package for investment in sustainable activities such as the manufacturing of hydrogen vehicles and the setup of electric vehicle (EV) battery swapping stations.

The measures, approved at a meeting of the BOI held, also include premium incentives for industries involving innovation and high technology such as biotech, nanotech, and advanced materials, support measures for the research and production of novel food, the addition of new economic corridors, or special investment zones, in four regions of Thailand, and the introduction of a special mechanism to improve the ease of doing business by addressing pain points flagged by investors.

The 2023-2027 Investment Promotion Strategy announced in October aims to help restructure the country's economy and ensure Thailand is innovative, competitive, and inclusive as it competes in the post COVID-19 world.

The strategy sets to encourage technological advancement, the transition to green and smart Industries, talent development, as well as creativity and innovation, to strengthen the country's status as a regional hub for business, trade, and logistics.

The strategy also sets five sectors of strategic importance to industrial development as priority industries, namely the bio-circular-green (BCG) sector, the EV supply chain, electronics manufacturing, the digital economy, and creative industries.

*https://hydrogen-central.com/*

## VIET NAM

### Vietnam accelerates investment in artificial intelligence

The Vietnamese government issued a national strategy on the research, development, and application of artificial intelligence (AI) until 2030, aiming to gradually turn Viet Nam into an *innovation and AI hub* in ASEAN and the world. The strategy targets to build ten prestigious AI trademarks in the region and develop three national big data and high-performance computing centers.

According to a *report*, domestic tech powers and innovative startups in Viet Nam are also accelerating their investment in AI research and new applications in new business models. The leading information technology service company in Viet Nam recently announced that it would spend VNĐ300 billion (US$13.16 million) on AI research and development over the next five years. The company has invested in related research and development since 2013. It formed a diverse ecosystem of products, solutions, and platforms to help businesses and organizations optimize their operations, improve their performance and deliver superior customer experience.

Other tech powers such as state-run organizations, Viettel and VNPT, VNG, and Vingroup are also investing heavily in AI. To improve the R&D capacity of AI technology, Viettel and Vingroup has invested in supercomputer technologies to solve highly complex problems in mathematics while accelerating the development of AI technology. Vingroup has also boosted investment in technology and has applied AI technology in healthcare, smart automobiles, and self-driving cars.

Although global tech giants are ahead of Vietnamese tech companies in AI R&D, the participation of Vietnamese companies is a good sign, the report said. It has created a driving force for AI. Experts noted that the investment and development of AI technology by major corporations has attracted Vietnamese experts and AI engineers from all over the world, while seminars with the participation of foreign experts are organized regularly, forming a strong AI community in the country.

By 2030, Viet Nam plans to set up 50 interconnected open databases in economic sectors in service of the effort. To achieve this, the country is fine-tuning legal documents, creating a legal framework regarding AI, and promoting international cooperation in the field. Further attention should be paid to human resources training and building a database that is synchronous with computing infrastructure.

*https://opengovasia.com/*

### Viet Nam's Digital Technology Industry Estimated US$148 Billion

The digital technology industry is a driver of Viet Nam's economy. Viet Nam now has 70,000 digital technology firms, three years ahead of the target set for 2025. The number of digital enterprises in Viet Nam increased from 45,600 in 2019 to 68,800 in September this year.

Long spoke at the Make in Viet Nam Forum 2022, a national forum on the development of digital technology enterprises. It is one of the biggest annual events for Viet Nam's digital technology industry. It attracted about 1000 delegates, including experts, domestic and foreign technology enterprises, and startups in the field of technology in Viet Nam.

At the forum, enterprises shared information about global information technology trends, and proposed solutions to develop sustainable Vietnamese digital technology enterprises. They discussed mastering the domestic market and enhancing the country's value in the global value chain. On the sidelines of the forum, a hybrid exhibition displayed and offered participants opportunities to experience Make-in-Vietnam digital technology products, that are expected to serve the development of the digital government, economy, and society.

The country's ICT industry's revenue was estimated at US$109.5 billion over the first nine months of 2022, a year-on-year increase of 13%. As OpenGov Asia *reported*, the revenue of the ICT industry in the third quarter of this year saw an increase of US$37 billion compared to the figure recorded in the first half of the year.

*https://opengovasia.com/*