

## **Vietnam Experiences Tremendous Surge in Startups, According to Youth Mobility Index**

*DotAsia releases its findings for Youth Mobility Index Report in Asia*

**HANOI, Vietnam, 31 January 2018** – To commemorate its 10th year anniversary, operator of the '.Asia' regional top-level-domain, today released its first annual '[Youth Mobility Index \(YMI.Asia\)](#)' report. YMI.Asia aims to measure the social, geo-physical and digital mobility of younger generations across Asia to better support young Asian entrepreneurs setting out to change the world.

Ho Chi Minh City, once highlighted by Virgin as one of the best startup hubs, is experiencing a surge in startup activities. According to DotAsia's Youth Mobility Index, Vietnam ranks #3 in Startup Momentum, only after Hong Kong (#1), Singapore (#2) and leading China (#4). Indeed, Vietnam's strong economic growth in recent years and its government support in creating a dynamic startup ecosystem has advanced the country to become an ideal location to start a company. This is attracting both young people and expatriates to return from overseas to setup their local and regionally focused businesses in Vietnam.

"YMI.Asia rankings are built on our decade long experience engaging millennials across Asia on Internet Governance issues and designed to help aspiring young leaders kickstart their ideas for Asia. It is also my hope that YMI.Asia could inspire further studies to support and inform policy development locally and regionally to empower youth and enhance digital mobility across Asia," said Mr Edmon Chung, Chief Executive Officer, DotAsia Organisation.

### **Youth Mobility as a Competitive Advantage**

According to the [Global Shapers Annual Survey 2017](#), the number one concern of youth in Asia is employment. Job and skill obsolescence caused by the changing dynamics of the knowledge economy can cause youth to feel insecure about their future. In response, today's young Asians are opting for mobility as a guard against personal downturns. Youth mobility thus becomes a competitive advantage not only in education and employment, but also in entrepreneurship for individuals. Mobility offers a new sense of stability in today's economy.

### **Youth Mobility Index Top 5:**

The findings show that YMI scores correlate positively with GDP per capita, and other competitiveness and development indices, indicating a solid framework for the methodology and interesting points of study highlighted by discrepancies. The results of the YMI rankings reaffirm the commanding lead by the four Asian Tigers - Hong Kong, Singapore, Taiwan and Korea, along with Japan:

- Singapore (#1) - Tops the overall ranking with a combined highest score across the sub-categories. This is supported by its competency in Education Mobility and an outstanding score in English Proficiency.

- Hong Kong (#2) - Singapore's strongest rival, comes in second, demonstrating strong dominance over Entrepreneurship Mobility, with high scoring in total Torrent (i.e. combined outbound and inbound students, migrant, travellers, goods and services).
- Japan (#3) and Korea (#4) follow subsequently; achieving the highest score in Employment Mobility and overall Sustainability Factor respectively, and showing a high mobility advantage over the traditional GDP per capita economic measure.
- Taiwan (#5) - Secures the fifth place beating Hong Kong as the most fun place for mobile youth in the Life Experience (LifeX) sub-index within the YMI.

**Most Happy Efficient and Quality of Life Experience localities for Youth in Asia:**

The YMI.Asia report included 2 subcomponents designed specifically for youth with interesting results from Cost-Happiness Performance and Life Experience Index (LifeX). Cost-Happiness Performance is a measure of happiness over the cost of living at a locality, which is most relevant for cash-strapped youth upstarts.

To download the full report, please visit <https://www.ymi.asia>.

To download the infographics, please visit <https://ftp.asia/data/public/f84276>.

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**About DotAsia Organisation**

The DotAsia Organisation is the Sponsoring Organisation and Registry Operator for the .Asia Top-Level-Domain. .Asia is the official web address for the region and is open to all businesses, individuals and organizations around the globe looking to connect with Asia. .Asia domains have been registered in more than 150 countries to date. The DotAsia Organisation is a not-for-profit, community-based organization headquartered in Hong Kong. Proceeds from every .Asia domain registered supports Internet development and charitable works in the region. DotAsia is committed to a vision of fostering a collaborative Asia.

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