



Vietnam at a Glance



Geography and Demographics

Location: Southeastern Asia, bordering the Gulf of Thailand, Gulf of Tonkin, and South China Sea, alongside China, Laos, and Cambodia.

Area: total: 331,210 sq km (slightly larger than New Mexico), land: 310,070 sq km, water: 21,140 sq km.

Climate: tropical in south; monsoonal in north with hot, rainy season (mid-May to mid-September) and warm, dry season (mid-October to mid-March).

Religions: Buddhist, Catholic, Hoa Hao, Cao Dai, Protestant, Muslim, none

Ethnicities: 54 ethnic groups of which Kinh (ethnic Vietnamese) 86.2%, Tay 1.9%, Thai 1.7%, Muong 1.5%, Khome 1.4%, Hoa 1.1%, Nun 1.1%, Hmong 1%, others 4.1% (1999 census)



The median age is 29.2 and 57% of the population is below the age of 30!

Population: 93,421,835 (2014 est.)

U.S. - Vietnam Relations

After a 20-year break in diplomatic ties, President Clinton removed the trade embargo on Vietnam and normal diplomatic ties were established on July 11, 1995. In December 2001 the Bilateral Trade Agreement came into effect, dramatically increasing economic exchange between the two nations. Overall bilateral links continue to grow steadily. Vietnam joined the WTO on January 11, 2007.

Government

Official Name: Socialist Republic of Vietnam

Government: Communist
Capitol: Hanoi

Independence: September 2, 1945

Party: Communist Party of Vietnam (CPV)

Executive Branch:
President: Truong Tan Sang
Prime Minister: Nguyen Tan Dung
Communist Party Secretary: Nguyen Sinh Hung

Legislative Branch: National Assembly

Judicial Branch: Supreme People's Court

Administrative subdivisions:
59 provinces, 5 municipalities (Can Tho, Hai Phong, Da Nang, Hanoi, Ho Chi Minh).

U.S. Ambassador: Ted Osius (Hanoi)

U.S. Consul General: Rena Bitter (Ho Chi Minh City)

*Above statistics taken from:
<https://www.cia.gov/library/publications/the-world-factbook/geos/vm.html>

<http://www.export.gov/vietnam>



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Economy

Vietnam is one of the most dynamic markets in the world. Consistently strong economic growth combined with a more open, market-oriented trade policy is fueling major trade and investment opportunities for U.S. companies. With the economy currently growing at 7%-8% a year and industrial production expanding at twice that rate, Vietnam's economy is on the path to doubling in size over the next decade.



* Economic statistics taken from CIA World Factbook and U.S. Department of Commerce

Economic Statistics

Currency: 21400 VND = \$1.00 (December 2014)

GDP: 170 billion USD (2013 est.)

GDP per capita: \$4,000 (2013 est.)

GDP real growth rate: 5.3% (2013)

GDP by sector: Agriculture (19.3%), Industry (38.5%), and Services (42.2%) (2013 est.).

Consumer Price Inflation: 6.8%

Labor Force: 52.93 million (2013 est.)

Principal Exports: clothes, shoes, electronics, seafood, crude oil, rice, coffee, wooden products, machinery

Main Destinations of Exports: US 17.8%, Japan 11.8%, China 11.2%, South Korea 5%, Malaysia 4.1% (2012)

Main Imports: machinery and equipment, petroleum products, steel products, raw materials for the clothing and shoe industries, electronics, plastics, automobiles

Best Prospects for American Exporters

A. Agricultural Products

1. Soybean Meal
2. Bulk Cotton
3. Wheat and Wheat Flour
4. Livestock Genetics
5. Fresh Fruit and Vegetables
6. Snack Foods, Packaged Foods, Canned Foods
7. Forest Products, Hardwood Lumber
8. Beef and Poultry Meats

B. Non-Agricultural Products & Services

1. Power Generation, Transmission, Distribution
2. Telecom Equipment and Services
3. Oil and Gas Machinery and Services
4. Computer Hardware / Software Services
5. Airport and Ground Support, Air Traffic Control Systems
6. Environmental and Pollution Control Equipment
7. Packaging Equipment
8. Medical Equipment
9. Safety and Security Equipment
10. Education and Training Services
11. Franchising

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