



# 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 29.6 and 57% of the population is below the age of 30!**

**Population:** 94,348,835 ( July 2015 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. Vietnam was one of the 12-nations that concluded the Trans-Pacific Partnership free trade agreement negotiations ( TPP ) in 2015.

## Government

**Official Name:** Socialist Republic of Vietnam

**Government:** Communist

**Capitol:** Hanoi

**Independence:** September 2, 1945 **Party:**

Communist Party of Vietnam (CPV)

### Executive Branch:

President: Tran Dai Quang

Prime Minister: Nguyen Xuan Phuc

Communist Party Secretary: Nguyen Thi Kim Ngan

**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:** Mary Tarnowka (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 5.5%-6% 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:** 21,780 VND = \$1.00 (June 1, 2015)

**GDP:** 198.8 billion USD (2015 est.)

**GDP per capita:** \$6,100 (2015 est.)

**GDP real growth rate:** 6.5% (2015)

**GDP by sector:** Agriculture (17.4%), Industry (38.8%), and Services (43.7%) (2014 est.).

**Consumer Price Inflation:** 4.6%

**Labor Force:** 54.93 million (2015 est.)

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

**Main Destinations of Exports:** US 20%, China 10.4%, Japan 10.3%, South Korea 5%, Germany 4.4%, Malaysia 4.2%(2014)

**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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