

SRI LANKA EXPORT DEVELOPMENT BOARD

*Market &
Country
brief on
Vietnam*



**PREPARED BY
MARKET DEVELOPMENT
DIVISION-EDB**

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1. Vietnam in Brief

Geographical Location

Vietnam – Map



Vietnam - Flag



Vietnam is a country in Southeastern Asia that covers an area of 331,210 square kilometers and the 67th largest country in the world. Vietnam is bordered by the Gulf of Thailand, Gulf of Tonkin, and South China Sea, as well as China, Laos, and Cambodia. The capital of Vietnam is Hanoi. The country possess phosphates, coal, manganese, rare earth elements, bauxite, chromate, offshore oil and gas deposits, timber, hydropower and arable land as natural resources.

Demography

Population : 96,160,163 (July 2017 est.)

Population growth rate : 0.93% (2017 est.)

Economy

Vietnam is a densely populated developing country that has been transitioning since 1986 from the rigidities of a centrally planned, highly agrarian economy to a more industrial and market based economy, and it has raised incomes substantially. Vietnam has a young population, stable political system, commitment to sustainable growth, relatively low inflation, stable currency, strong FDI inflows, and strong manufacturing sector. In addition, the country is committed to continuing its global economic integration. To continue its trajectory of strong economic growth, the government acknowledges the need to spark state-owned-enterprises, reducing red tape, increasing business sector transparency, reducing the level of non-performing loans in the banking sector, and increasing financial sector transparency.

GDP - per capita (PPP) : \$6,900 (2017 est.)
\$6,600 (2016 est.)

Exports

Amount: US \$ Bn 265.1 (2017)
US \$ Bn 176.6 (2016)

Export commodities:

- Clothes
- Shoes
- Electronics
- Seafood
- Crude oil
- Rice
- Coffee
- Wooden products
- Machinery

Export partners:

- US 20.1%
- China 14.5%
- Japan 8%
- South Korea 6.8%

Imports

Amount: US \$ Bn 237.3 (2017)
US \$ Bn 174.9 (2016)

Import commodities:

- Machinery and equipment
- Petroleum products
- Steel products
- Raw materials for the clothing and shoe industries
- Electronics
- Plastics
- Automobiles

Import partners:

- China 25.8%
- South Korea 20.5%
- Japan 7.8%
- Thailand 4.9%

Source: CIA World Factbook, Trade Map

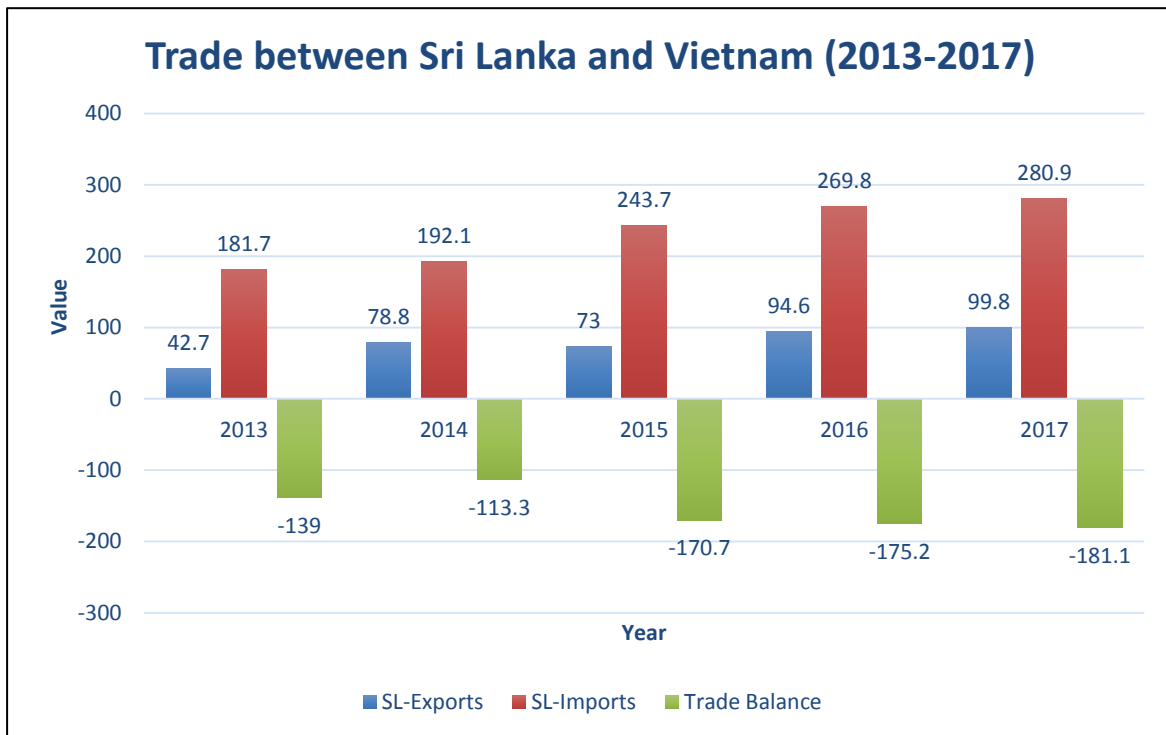
2. Trade between Sri Lanka & Vietnam

Vietnam is the 24th export destination for Sri Lanka. Total export value from Sri Lanka to Vietnam was US \$ 99.8 million in 2017 and total imports from Vietnam to Sri Lanka for the same period were US \$ 280.9 million. Sri Lanka's exports have increased from US \$ 42.7 million to US \$ 99.8 million with reference to the 2013 & 2017.

3. Bilateral Trade between Sri Lanka and Vietnam (2013-2017)

Value in US \$ Million

Year	SL-Exports	SL-Imports	Trade Balance
2013	42.7	181.7	-139
2014	78.8	192.1	-113.3
2015	73	243.7	-170.7
2016	94.6	269.8	-175.2
2017	99.8	280.9	-181.1



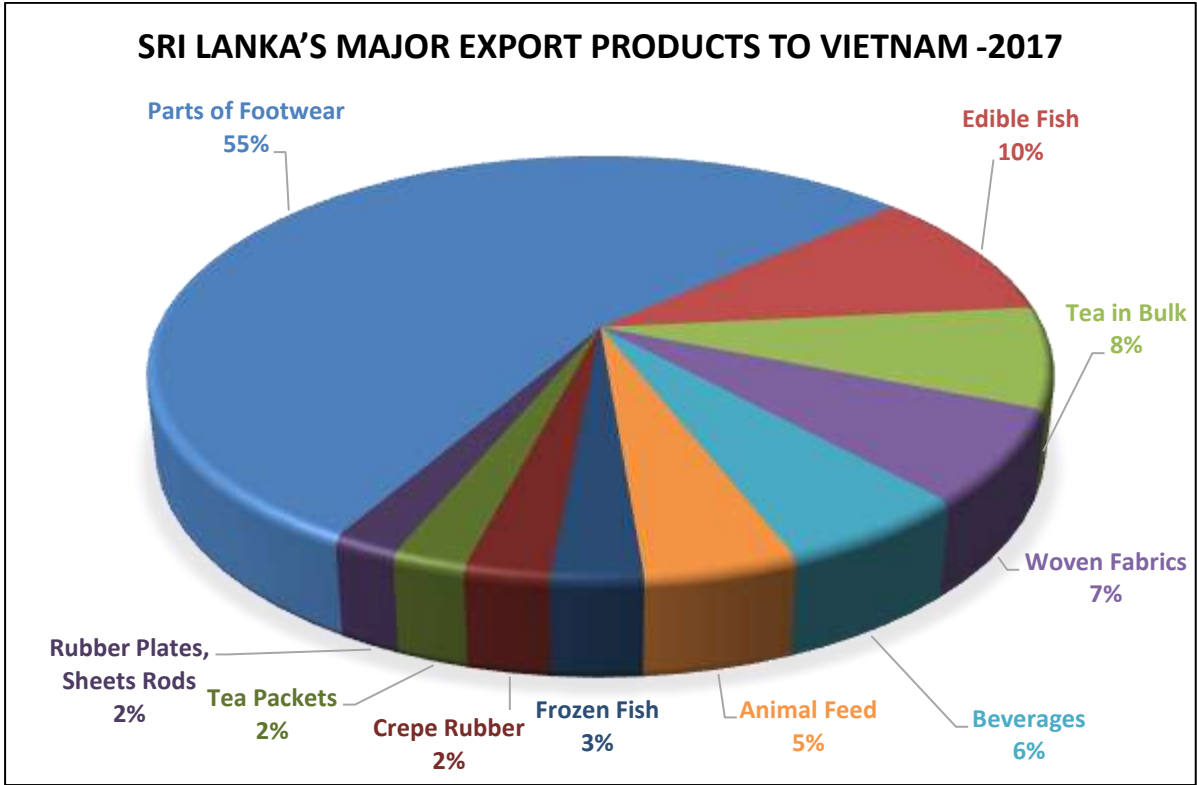
Source: Sri Lanka Customs

4. Sri Lanka's Major Export Products to Vietnam (2013-2017)

Value in US \$ Thousand

Code	Description	2013	2014	2015	2016	2017
S.1702	Parts of Footwear	5,165	41,825	36,368	62,066	47,454
S.050199	Edible Fish	2,382	4,860	3,191	3,671	8,644
S.0103	Tea in Bulk	115	609	936	1,613	6,651
S.0701	Woven Fabrics	622	1,091	3,484	3,122	6,114
S.0805	Beverages		28	632	2,360	5,056
S.0806	Animal Feed	7,320	6,048	6,493	2,295	3,999
S.050101	Frozen Fish	1,393	1,767	1,202	1,947	2,368
S.020104	Crepe Rubber	4,241	4,460	3,681	2,049	2,238
S.0101	Tea Packets	764	975	1,773	1,815	1,942
S.020301	Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber	11	19	215	1,908	1,743
S.040104	Nutmeg & Mace		368	2,304	2,558	1,712
S.160199	Electrical & Electronic Products	91	189	392	542	1,692
S.0803	Processed Food	739	1,145	763	734	947
S.0702	Apparel	868	312	928	944	938
S.040103	Cloves		314	1,905	45	690
S.030304	Coconut Shell Charcoal				954	682
S.020302	Pneumatic & Retreated Rubber Tyres & Tubes	948	1,146	944	590	679
S.120302	Cartons, Boxes & Bags	332	283	413	254	633
S.1599	Products of Base Metal	24	4	51	167	625
S.0799	Textile Articles	234	280	166	415	586
S.0901	Manufactured Tobacco	414	10	78	408	558
S.120399	Paper & Paper Products nes	20	38	6	164	523
S.020303	Industrial & Surgical Gloves of Rubber	14	117	1	...	424
S.95	Products Unclassified	85	29	...	247	310
S.0199	Tea					283
	Others	16,965	12,912	7,107	3,779	2,294
	Total :	42,750	78,829	73,034	94,644	99,785

Source: Sri Lanka Customs

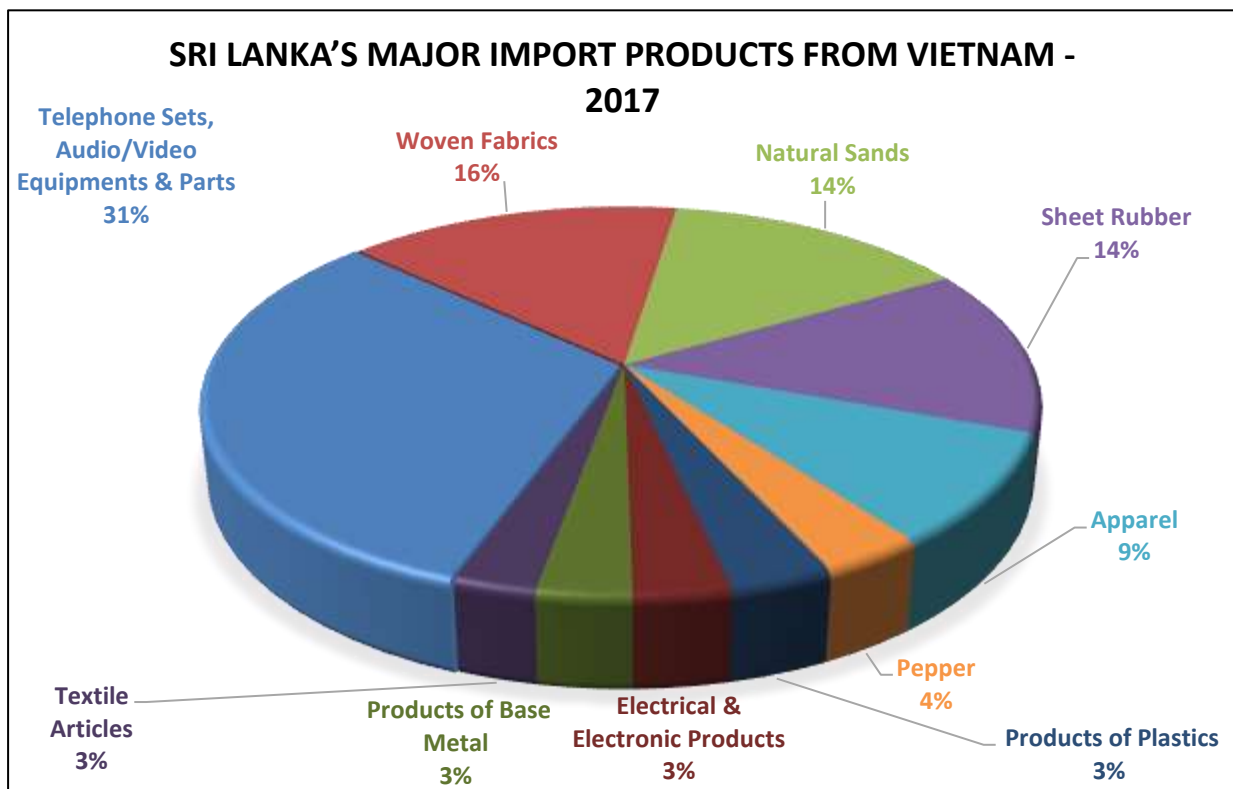


Source: Sri Lanka Customs

5. Sri Lanka's Major Import Products from Vietnam (2013-2017)

Value in US \$ Thousand

Code	Description	2013	2014	2015	2016	2017
S.160102	Telephone Sets, Audio/Video Equipment & Parts	17,388	26,756	66,567	56,715	69,548
S.0701	Woven Fabrics	18,089	21,106	22,139	33,599	34,236
S.140199	Natural Sands	82,116	40,544	20,693	28,494	31,404
S.020102	Sheet Rubber	7,397	23,600	35,175	42,941	30,845
S.0702	Apparel	10,064	29,020	33,304	26,947	20,297
S.040101	Pepper		242		1,016	7,598
S.130204	Products of Plastics	5,986	9,515	7,283	8,857	7,536
S.160199	Electrical & Electronic Products	3,801	4,741	4,305	8,518	7,089
S.1599	Products of Base Metal	1,427	5,672	6,837	7,284	6,871
S.0799	Textile Articles	1,043	1,911	2,630	2,338	6,021
S.020199	Natural Rubber		1,864	4,146	5,542	5,439
S.050199	Edible Fish			470	2,104	4,837
S.160112	Automatic Data Processing Machines	288	768	2,084	2,357	4,569
S.0806	Animal Feed	1,161	909	3,314	3,997	4,154
S.1701	Footwear	3,206	1,086	1,114	1,038	3,826
S.050101	Frozen Fish	1,917	993	2,005	2,309	3,739
S.130199	Chemical Products	716	1,158	1,484	1,556	2,918
S.020302	Pneumatic & Retreated Rubber Tyres & Tubes	1	151	572	1,953	2,467
S.020103	Technically Specified Rubber	472	425	1,171	1,654	2,435
S.160201	Motor Vehicles & Parts	4,539	2,019	4,930	3,541	2,420
S.1502	Standard Wire of Aluminum, Copper & Iron	20	502	828	1,877	2,183
S.020101	Latex Rubber	47	204	321	328	1,646
S.120399	Paper & Paper Products nes	331	775	718	260	1,225
S.160108	Boilers, Piston Engines, Pumps & Vacuum Pumps	104	780	712	1,622	1,151
S.1903	Buttons, Studs, Fasteners & Similar Products	116	277	222	721	1,123
	Others	21,477	17,060	20,637	22,254	15,289
	Total :	181,704	192,079	243,660	269,823	280,868



Source: Sri Lanka Customs

6. Sri Lanka's Leading Exporters to Vietnam -2017

Company Details	Products Exported within this Period
Mas Fabrics Pvt Ltd	Parts of Footwear
Fleming Duty Free Pvt Ltd	Beverages, Manufactured Tobacco
Mabroc Teas Pvt Ltd	Tea in Bulk, Tea
Dinuth Cey Foods Pvt Ltd	Edible Fish, Frozen Fish
Serendib Flour Mills Pvt Ltd	Animal Feed
Camso Loadstar Pvt Ltd	Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber, Pneumatic & Retreated Rubber Tyres & Tubes
Western Lanka Fisheries Pvt Ltd	Edible Fish, Frozen Fish, Lobsters
Dilmah Ceylon Tea Company Plc	Tea Packets
Central Spice Export	Nutmeg & Mace, Cloves
Ceylon Catch Pvt Ltd	Edible Fish
Heritage Teas Pvt Ltd	Tea in Bulk
Waterfront Properties Pvt Ltd	Electrical & Electronic Products, Products of Base Metal, Boilers, Piston Engines, Pumps & Vacuum Pumps
Hayleys Fabric Plc	Woven Fabrics
P N Fernando & Company Pvt Ltd	Frozen Fish, Prawns, Edible Fish, Crabs
Silueta Pvt Ltd	Apparel
Textured Jersey Lanka Plc	Woven Fabrics
Classic Teas Pvt Ltd	Tea in Bulk
Stretchline Pvt Ltd	Woven Fabrics, Textile Articles
Noyon Lanka Pvt Ltd	Woven Fabrics

Source: Sri Lanka Customs

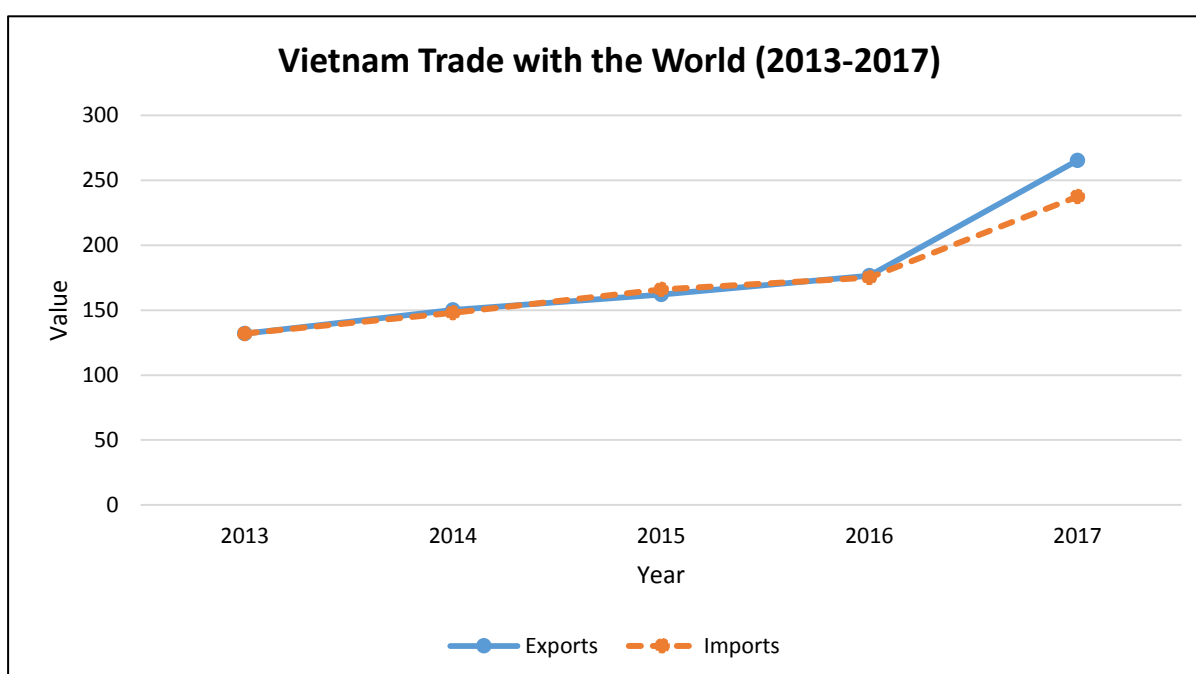
7. Potential Products to be exported from Sri Lanka

- Uppers and parts thereof (excluding stiffeners and general parts made of asbestos)
- Black fermented tea and partly fermented tea
- Dyed cotton fabrics
- Made-up clothing accessories, of all types of textile materials
- Narrow woven fabrics of textile materials
- Mechanically made lace of man-made fibres in the piece, in strips or in motifs
- Warp knit fabrics
- Hooks, eyes and eyelets, of base metal
- Sacks and bags (cones, of paper, paperboard, cellulose wadding)
- Gloves, mittens and mitts, of vulcanised rubber
- Articles of apparel and clothing accessories
- Lac; natural gums, resins, gum-resins, balsams and other natural oleoresins
- Activated carbon
- Cartons, boxes and cases, of corrugated paper or paperboard
- Paper or paperboard labels of all kinds, printed
- Food preparations
- Cinnamon
- Green tea in immediate packings of ≤ 3 kg
- Clasps frames with clasps without locks, buckles and buckle-clasps
- Transmission or conveyor belts or belting, of textile material
- Ironing machines and presses (fusing presses)
- Plants, parts of plants (seeds and fruits) used primarily in perfumery, in pharmacy
- Transformers having a power handling capacity ≤ 1 kVA
- Packing containers (record sleeves, of paper, paperboard)
- Wood marquetry and inlaid wood; caskets and cases for jewellery
- Cucumbers and gherkins, prepared or preserved by vinegar or acetic acid

8. Vietnam Trade with the World (2013-2017)

Value in US \$ Billion

	2013	2014	2015	2016	2017
Exports	132.0	150.2	162.0	176.6	265.1
Imports	132.0	147.8	165.8	174.9	237.3



Source: Trade Map

9. Trade Agreements of Vietnam

- United States - Vietnam Bilateral Trade Agreement (BTA)
- Association of South East Asian Nations (ASEAN)
- ASEAN Free Trade Area (AFTA)
- Vietnam - Korea bilateral trade agreement (2015)
- Russian-led Customs Union block trade agreement
- Vietnam – EU free trade agreement
- Free Trade Agreement with the EFTA countries (Norway, Iceland, Liechtenstein, and Switzerland) - Under negotiation

10. Useful Addresses

Vietnamese Embassy in Colombo, Sri Lanka

No. 30/5, Ward Place
Colombo 7
Sri Lanka
TP: (+94) 11-269 6050
Fax :(+94) 11-269 2040
Email: nemb-srilanka@mofa.gov.vn
Website: www.vietnamembassy-srilanka.vn

Sri Lankan Embassy in Hanoi, Vietnam

No. 55B, Tran Phu Street
Ba Dinh District
Hanoi
Vietnam
TP :(+84) 24 3734 1894 / 5 / 6
Fax :(+84) 24 3734 1897
Email: slemb.hanoi@mfa.gov.lk
slembvn@fpt.vn

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