

# Country Snapshot

The Economic Department



## Vietnam

### General Information

Capital:	Hanoi	Global Competitiveness Index Ranking (Out of 140):	77
Population (m):	95	Corruption Perceptions Index Ranking: (Out of 180):	107
Local Currency:	Vietnamese dong	Ease of Doing Business Ranking (Out of 190):	69
Exchange Rate (LCU:US\$) :	23458	Economic Freedom Ranking (Out of 180):	141
Head of State:	President – Nguyễn Phú Trọng	Enabling Trade Ranking (Out of 136):	73
	Prime Minister – Nguyễn Xuân Phúc		

Recent Economic Indicators	2016	2017	2018	2019
Real GDP Growth (% change YOY)	6.2	6.8	6.6	6.5
GDP (Bn\$) (market prices)	201	220	241	266
GDP per capita (\$) (PPP)	6,430	6,928	7,482	8,060
Export of Goods (Bn\$)	177	214	241	254
Import of Goods (Bn\$)	163	203	230	245
Unemployment Rate (% yearly)	2.3	2.2	2.2	2.2
Inflation (Av)	5	3	4	4

### Principal Export Destinations

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

### Principal Import Destinations

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

### Principal Export Commodities

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

### Principal Import Commodities

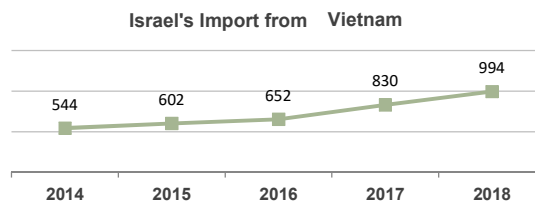
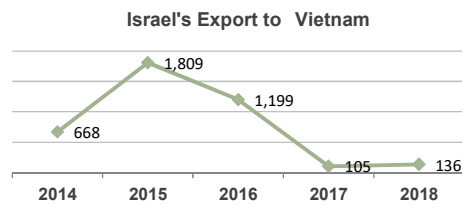
machinery and equipment, petroleum products, steel products, raw materials for the clothing and shoe industries, electronics, plastics, automobiles

### The most problematic factors for exporting to Vietnam \*

- 1 Burdensome import procedures
- 2 Tariffs and non-tariff barriers
- 3 Corruption at the border
- 4 High cost or delays caused by domestic transportation
- 5 Domestic technical requirements and standards

### Israel's Goods Trade Relations with Vietnam \*\*

	M\$	% Change
Export	136	30%
Import	994	20%
Total trade (export + import)	1,130	
Trade Balance (export - import)	-858	



### The Main Sectors of Goods Trade between Israel and Vietnam \*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Fertilizers	52	38%	63%	Machinery, Electrical equipment	522	53%	10%
Machinery, Mechanic equipment	29	21%	100%	Footwear	110	11%	27%
Machinery, Electrical equipment	12	9%	9%	Food Preparations	60	6%	82%
Optic Machinery	12	9%	-4%	Fruits & Nuts	47	5%	29%
Plastics	5	4%	-9%	Fish	40	4%	4%

\* World Economic Forum, Executive Opinion Survey

\*\* Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department  
Data from the CBS and EIU

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