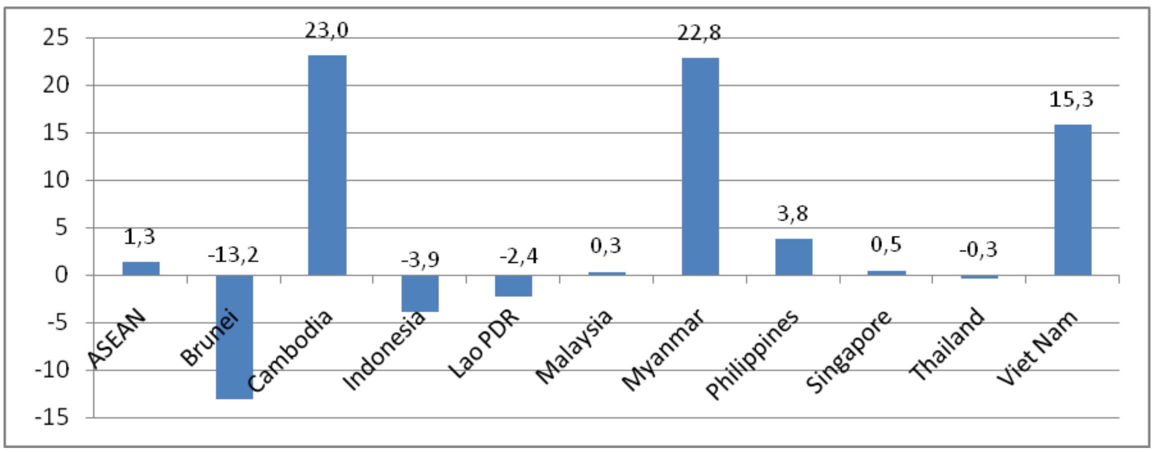
EXPORTS - HIGHLIGHT OF VIETNAM'S ECONOMY IN 2013

Vietnam's exports has attained considerable growth rate. The EU, United States and ASEAN continue to be the largest export markets of Vietnam.

In the context that the global and national economies faced many difficulties, exports continued growing and was the highlight in Vietnam's economic picture in 2013. According to the General Statistics Office[1] and ACIF SE 2014[2], commodity export turnover of Vietnam reached US$132 billion, 15.3% higher than 2012. In comparison with other ASEAN countries, Vietnam's exports in 2013 continued to maintain relatively stable growth rate and much higher than that of ASEAN as the whole.

Export Growth Rate of ASEAN Countries in 2013, Percentage



Source: The General Statistics Office and ACIF SE 2014

Value of 22 items reached over US$1 billion

In 2013, three exporting items valued over US$10 billion, making up 37.7% of total export value. The highest item was phones and parts with US$21.2 billion, followed by textile US$17.9 billion and computers, electronic goods and parts with US$10.6 billion. The exporting group which valued from US$5 billion to US$10 billion, accounted for 25.7% of total export value, including 5 items, i.e. footwear, crude oil, seafood, machinery, equipment and their components, wood and wooden products. Group which valued from US$1 billion to 5 billion comprised of 14 items, making up 22.0%. The rest under US$1 billion accounted for 14.6%.

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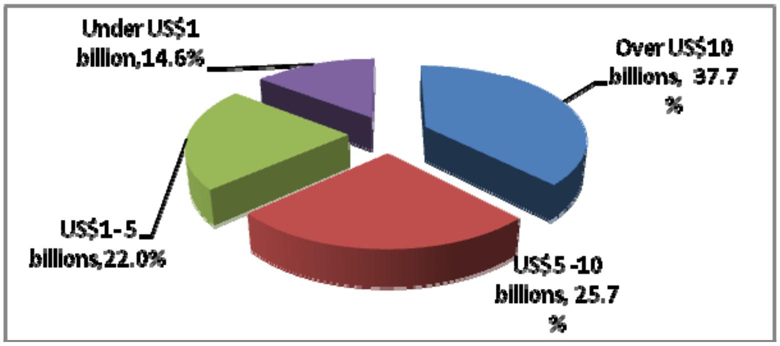
[1] Exports by country group in 2012 is preliminary data

[2] ACIF SE 2014: ASEAN Community In Figures – Special Edition 2014, a publication released by ASEANStats on 16 October 2014, which gives a closer look on trade and investment of ASEAN and its members.

Share of exporting items by value in 2013, Percentage



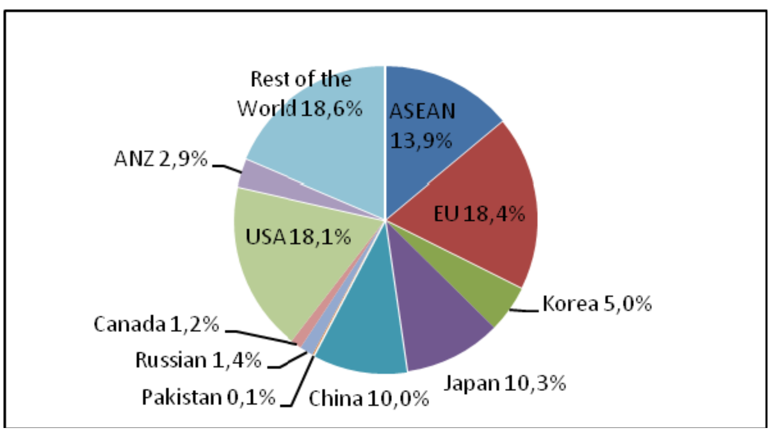
Source: The General Statistics Office

Most of the major exporting items of Vietnam in 2013 gained relatively high growth rate, in which phones and parts increased by 67.1% against 2012; computers, electronic goods and parts increased by 35.3%; textiles, footwear maintained high and stable growth of 18.8% and 15.6% respectively; seafood products rose by 10.2%. Particularly, coffee exports decreased by 26%; rice by 20.4%; rubber by 12.8%.

Exports to traditional markets grew stably

In 2013, Vietnam traded with nearly 240 countries and territories, of which it exported to 27 countries reaching over US$ 1 billion turnover, accounting for nearly 90% of the total export turnover of Vietnam.

Vietnam's Export markets in 2013, Percentage



Source: The General Statistics Office and ACIF SE 2014

The EU continued to be the largest exporting market of Vietnam with turnover of US$24.3 billion, accounting for 18.4% of total exports and increasing by 19.8% (equivalent to US$4 billion) compared to 2012. Main exporting goods to the EU included phones and parts with US$8.1 billion; footwear US$2.9 billion; textiles US$2.7 billion; computers and parts US$2.2 billion. The United States ranked the second with exports reaching to US$23.8 billion, accounting for 18% and rising by 21.2% compared to 2012. This is the main markets for key commodities such as textiles, footwear, wood and wooden products. Exports of goods to Japan in 2013 was US$13.6 billion, accounting for 10.3% and increasing by 4.3% compared to 2012. However, this growth rate was modest compared to the previous years (22% in 2010, 43% in 2011 and 18% in 2012). China continued to be the big trade partner of Vietnam with a total turnover of US$13.26 billion, accounting for 10% of the total value of exports, rising by 3.1%.

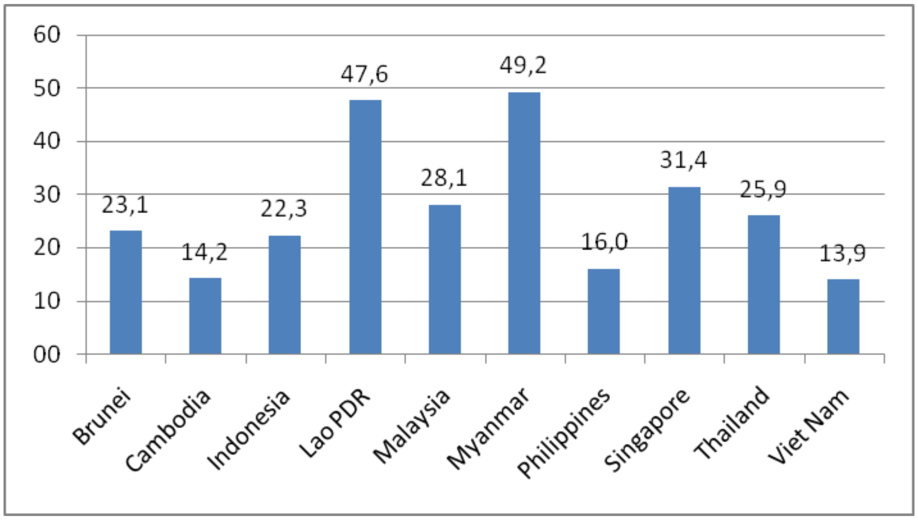
ASEAN – an important export market of Vietnam

ASEAN is one of most important trade partners and is the driving force for Vietnam to sustain its economic growth and exports in recent years. In 2013, bilateral trade between ASEAN and Vietnam reached US$39.7 billion, 3.9% higher than that in 2012 and accounted for approximately 15% of the total export turnover of Vietnam. Currently, intra-ASEAN trade of Vietnam has ranked the 5th among ASEAN countries, after Singapore (US$206.7 billion), Malaysia (US$119.1 billion), Thailand (US$103.7 billion) and Indonesia (US$94.7 billion).

ASEAN has always been an important export market of Vietnam with continuously increasing value in recent years. Vietnam's exports to ASEAN in 2000 only reached US$2.6 billion, in 2005 to over US$5.7 billion and US$10.4 billion in 2010 – which means double every 5 years. In 2013, it reached to US$18.4 billion. Main exporting commodities to ASEAN increased in 2013 were: phones and parts (over US$900 million); Electronic goods, computers and parts (nearly US$400 million); iron and steel (US$130 million); machinery, equipment and components (US$ 80 million) and textiles (US$73 million). However, Vietnam has lost this traditional market for some commodities such as rice (the largest exporting item to ASEAN) decreased by 51.3%, coffee felt by 51%; gasoline reduced by 21%.

Although Vietnam's exports to ASEAN grew by 5.7% in 2013, the exports tended to slow down and much lower than the growth rate of 27.6% and 31.7% in 2012 and 2011 respectively. In 2013, intra-ASEAN exports of Vietnam accounted for 13.9% of total export value. This value was still lower than other countries in the region (such as Myanmar 49.2%, Laos 47.6% and Singapore 31.4%) and not commensurate with the potential of Vietnam.

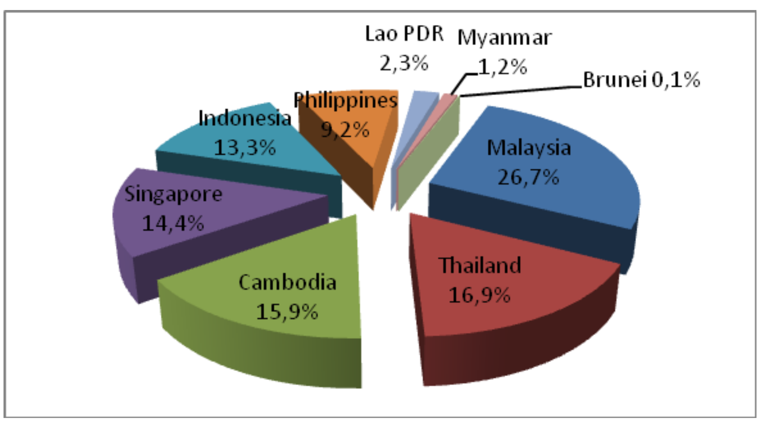
Intra-ASEAN exports as percentage of total export value, Percentage



Source: The General Statistics Office and ACIF SE 2014

Among trade partners in ASEAN region, Malaysia continued to be the largest export market of Vietnam in 2013 with value of US$4.9 billion, making up 26.7% of total Vietnam's exports to ASEAN. Thailand ranked the second with total value of US$3.1 billion, accounting for 16.9%, followed by Cambodia with US$2.9 billion, making up 15.9%; Singapore with US$2,7 billion, accounting for 14,4%.

Exports to ASEAN markets in 2013, percentage



Source: The General Statistics Office

ASEAN statistics in focus

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