

VIET NAM: MARKET DYNAMICS CURRENT SITUATION AND RECOMMEDATIONS

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I. Viet Nam market

1. General data:

- Population: 100 millions
- GDP (2024): 470 billion USD; GDP per capital: 4,700 USD
- GDP growth rate (2024): 7%
- Total trade volume (2024): 790 billion USD, among 20 largest trading economies.
- FDI: 38 billion USD
- 17 FTAs connecting to 60 leading economies, including EVFTA.

I. Viet Nam market

2. Main goals:

- Bringing Viet Nam into the new era, an era of National Rise with two 100-year goals:
 - + Becoming an upper middle-income country in 2030 when Viet Nam's Communist Party celebrates its 100th anniversary.
 - + Becoming a developed and high-income country in 2045 when Viet Nam celebrates its 100th anniversary.
- GDP growth rate in 2025 reach at least 8%; double-digit GDP growth rate in the next years.
- Key projects: North – South high-speed railway; Nuclear power.

II. Viet Nam – Portugal Relations

- Trade relations began 500 years ago.
- Portuguese merchant ships docked at Hoi An and Pho Hien ports more than 500 years ago.
- The Vietnamese writing system was latinized by Priest Francisco de Pina.
- Political relationship enjoys positive developments:
 - + Delegation exchange is promoted
 - + 50th anniversary celebration of diplomatic relations in 2025
 - + Opening of two Embassies in Hanoi and Lisbon

II. Viet Nam – Portugal Relations

- Economic relations are still modest, not commensurate with the cooperation potentials:
 - + Trade turnover is low (700 million in 2024)
 - + Investment is limited.
- Leaders of the two countries are determined to increase trade turnover between the two countries to 1 billion USD.

III. Recommendations

- Take advantage of opportunities brought about by EVFTA.
- Early implement EVIPA to facilitate investors from both countries
- Organize business delegations on the occasion of high-level visits and visits of the local leaders.
- Organize virtual or physical business forums (B2B meetings).
- Enhance the role of Actors as AICEP (Portugal) and VCCI (Vietnam).
- The Embassy of Viet Nam in Portugal will strive to promote political, trade and investment relations between the two countries.

THANK YOU !