



Vietnam's news and current affairs  
always online, always active

[HOME](#)
[NEWS](#)
[IN DEPTH](#)
[WEEK IN FOCUS](#)
[PHOTOGALLERY](#)

## NEWS

- Politics
- Business
- Sci-Tech
- Social
- Lifestyle
- Sports
- International
- Education
- Travel

## IN DEPTH

## LIFE IN VIETNAM

## THE GOOD LIFE

## PHOTOGALLERY

## RESOURCES

## STOCK MARKET

## EXCHANGE RATES

## WEATHER

## WEEK IN FOCUS

## SEARCH





## US' high potential for Vietnam's exports

14:07' 21/06/2005 (GMT+7)

*There has been a sharp increase in Vietnam's export turnover in US markets, especially after the bilateral trade agreement between the two countries in late 2001.*



*Vietnamese garment and textile products are suffering severe competition from other WTO members.*

In 2001, export turnover with the US stood at around US\$1bil but had grown to US\$5.2bil by last year. Vietnam is further expected to reach US\$5.7 - 5.9bil in export value by the end of the year.

Vietnamese enterprises have recently experienced difficult times for their exports in US markets, as there remain trade questions that have sparked such hot-button issues as anti-dumping lawsuits.

Nevertheless, leading industries have sought every opportunity for the exports in such a promising market.

One of the most promising Vietnamese exports is timbre, with US\$370mil of last year's overall \$1bil turnover going to the US. Economists now expect that to increase to \$500 - 550mil this year.

Apart from timbre, Vietnam's footwear products also enjoy many advantages, as American enterprises are rushing for new markets to minimize its reliance on Chinese suppliers. Traditionally, the major markets for this field are mainly from EU nations.

Of greatest concern, however, are obstacles in such leading sectors as garments, textiles and aquaculture sector. Specifically, Vietnamese garment and textile products are suffering severe competition from other WTO members. China has been the dominant supplier since January 1 2005 when quota barriers were lifted.

In addition, many economists are calling for Vietnamese enterprises to further investigate American business regulations. "Vietnamese companies and organizations should pay more attention to drafting a contract with US partners and should invite good lawyers in case of trade conflicts," said analysts Rogers and Meador Company.

According to Lee Baker, consultant on the Vietnam-US Trade Council, it is advisable for Vietnamese enterprises to start business partnerships with short-term contracts, which can be prolonged when they are terminated and modified if necessary. This will surely minimize the risk of trade conflicts.

Despite many challenges and difficulties, analysts maintain a strong belief in more fruitful cooperation between the two countries and regarded the US market as the most promising for exports from

## EDITOR'S CHOICE



HCMC: marriage brokers keep cops guessing



Domestic retailers brace for foreign retail wave

→ [Trumpeting the plight of elephants](#)

→ [Big investors draw satellites](#)

## Politics



APEC related meetings to be held in HCM City

→ [President demands strict control over foot and mouth disease](#)

→ [Denmark contemplates ending Vietnam aid](#)

→ [Vietnam-US WTO talks not yet finish](#)

## Social

→ [Taxman arrested, charged with irresponsibility causing serious consequences](#)

→ [Prostitution study scrapes tip of iceberg](#)

→ [400 workers walk out of Folimex](#)

→ [Nation honours Buddha's birthday](#)

## Sci-Tech

→ [Officials hold Priorix vaccine after reactions in children](#)

→ [Hoa Binh technology fair set to dazzle](#)

→ [VNPT mobile charge cuts awaits approval](#)

→ [Mobile info ready for integration](#)

## Lifestyle

→ [Vietnam - Korea bilingual anthology introduced](#)

→ [Admen too gung ho for local audiences](#)

→ [Graphic Design exhibit hits Hanoi](#)

→ [Biggest and best - records at Dam Sen Park](#)

## Sports

→ [Vinh: league's top scorer... or is he?](#)

→ [More football players arrested and prosecuted](#)

→ [Soc Trang to meet HCMC in national final](#)

Vietnam.

→ Van Quyen to return to  
Song Lam Nghe An

Tran Quoc Manh, Deputy Chairman of HCM City's Association of Fine Arts and Wood, also General Director of Saigon-Daklak Company, believes that Vietnamese enterprises should seek long-term business cooperation with American partners. Domestic firms should also hire American consultants to help explore customer's tastes, technology and management skills.

Do Ha Nam, Vice General Director of Intimex, under the Ministry of Trade, also showed his optimism for Vietnam's agricultural products such as tea, coffee and pepper, for their reasonable price and good quality on the world market.

(Source: *TBKTSG*)



Printer - friendly version



Send via e-mail



Send your feedback

### Read on >>

- PM orders air, marine transport improvements (21/06/2005)
- PM tours Microsoft, signs training agreements (21/06/2005)
- Canon locks sights on Vietnam (20/06/2005)
- Thai tourists pull in with RHDs (20/06/2005)
- Small traders await auto export visas (20/06/2005)
- Strike three: Ca Ngu Vang yields oil (20/06/2005)
- Dung Quat Economic Zone gets under way (20/06/2005)
- New excise imposed on steamed beer (20/06/2005)
- US leading investor in Vietnam (20/06/2005)
- Vinamotor plant reshapes auto production (20/06/2005)
- Bankers question efficiency of dollar in VN's economy (18/06/2005)
- Apartment project resumes (17/06/2005)
- Vinaconex negotiates cement plant with international bidding (17/06/2005)
- Gov't shifts main investor in Son La cement project (17/06/2005)
- Real estate law to be improved (17/06/2005)

SEARCH

MAIL

WEBLINKS



Copyright of VietNamNet Bridge – VASC-OrientSoft support software  
VASC Software and Media Company, 99 Trieu Viet Vuong, Hanoi  
Tel: +844 7722729; Fax: +844 7722733; E-mail: [evnn@vasc.com.vn](mailto:evnn@vasc.com.vn) (Editorial); [kd@vasc.com.vn](mailto:kd@vasc.com.vn) (Business)