



ANDAMAN
PARTNERS

Country Profile: VIETNAM

Vietnam’s GDP expanded at a rate of 7.09% in 2024 despite external volatilities and uncertainties. The services sector emerged as the primary growth driver, contributing 49.46% to overall GDP growth

Country Summary

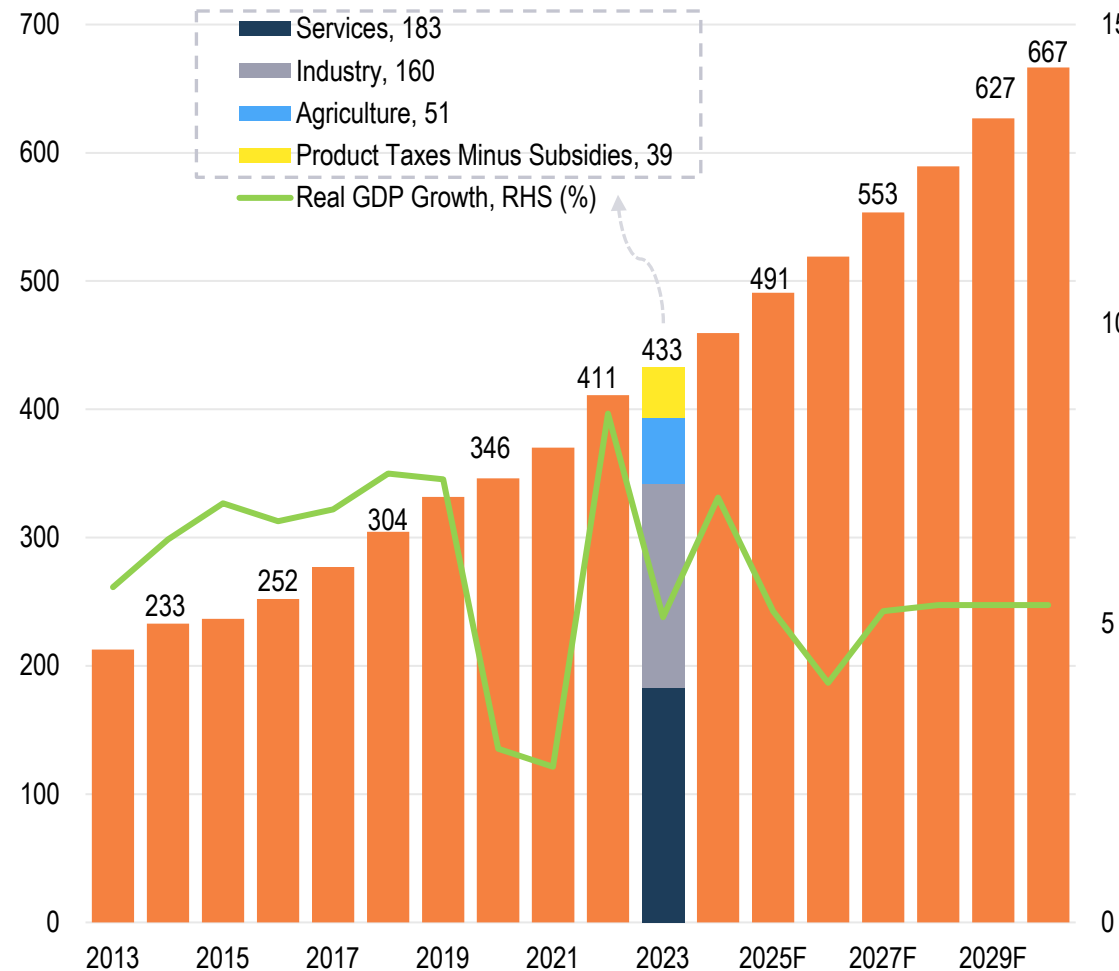


Area: 331k sq.km
Capital city: Hanoi
Main economic hubs: Hanoi, Ho Chi Minh City, Da Nang, Hai Phong
Main language(s): Vietnamese
Government: Socialist Republic
Currency: Dong (1 USD = 26,006 VND)

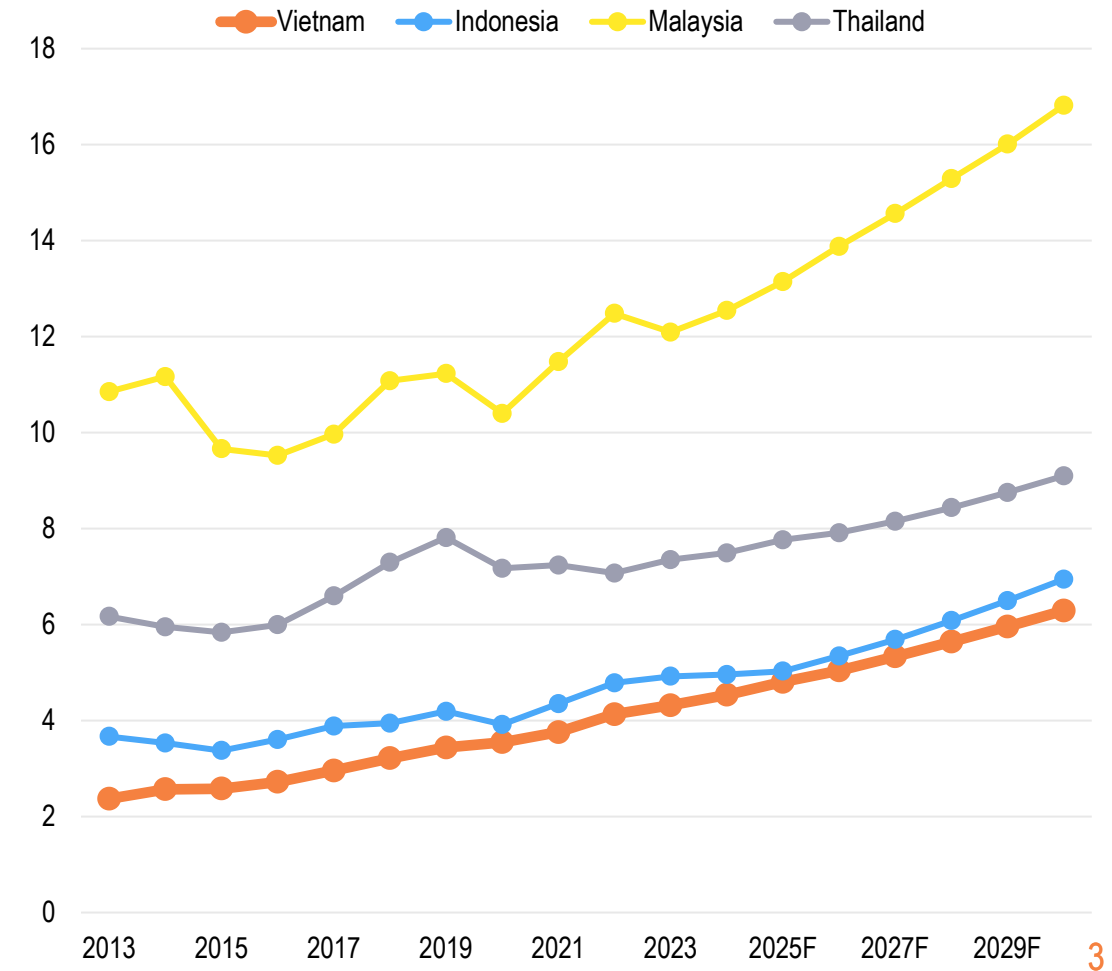
Type	Sub-type	Value
Macroeconomic Profile (2024)	GDP (USD bn)	459
	Real GDP Growth Rate	7.1%
	GDP Per Capita (USD)	4,536
	Population (mn)	101
Trade (2024)	Exports (USD bn)	500
	Imports (USD bn)	381
Investment and Business Environment	Outward FDI Flow, USD bn (2024)	0
	Inward FDI Flow, USD bn (2024)	20
	Sovereign Credit Rating (2025)	B+
	Global Competitiveness Index Rank (2019)	67/140
	Ease of Doing Business Rank (2019)	70/190

Vietnam's GDP per capita has increased significantly over the past decade. The country's strong economic performance, driven by manufacturing and trade, has positioned it as one of the fastest-growing economies in Southeast Asia

Vietnam GDP, USD bn, and Real GDP Growth Rate, % (2013-2030F)

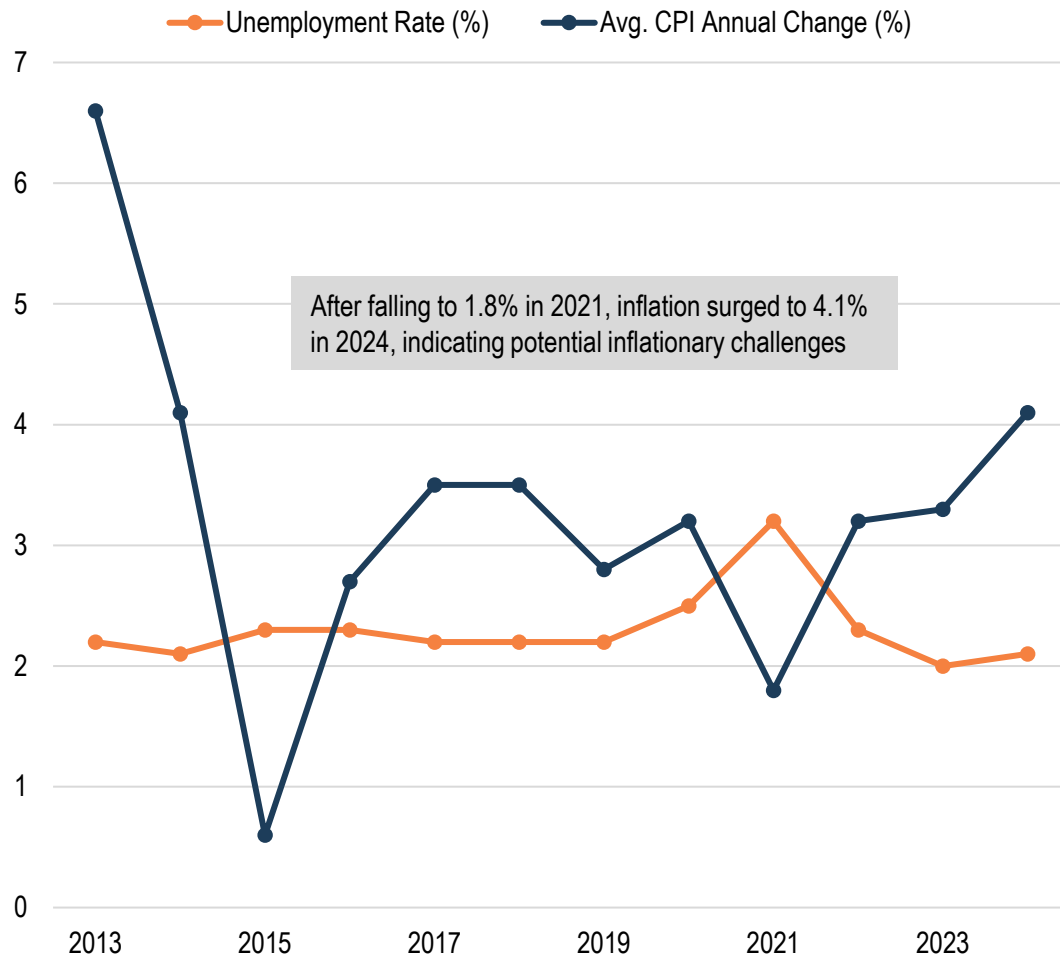


GDP Per Capita: Vietnam and Southeast Asian Neighbours, USD '000 (2013-2030F)

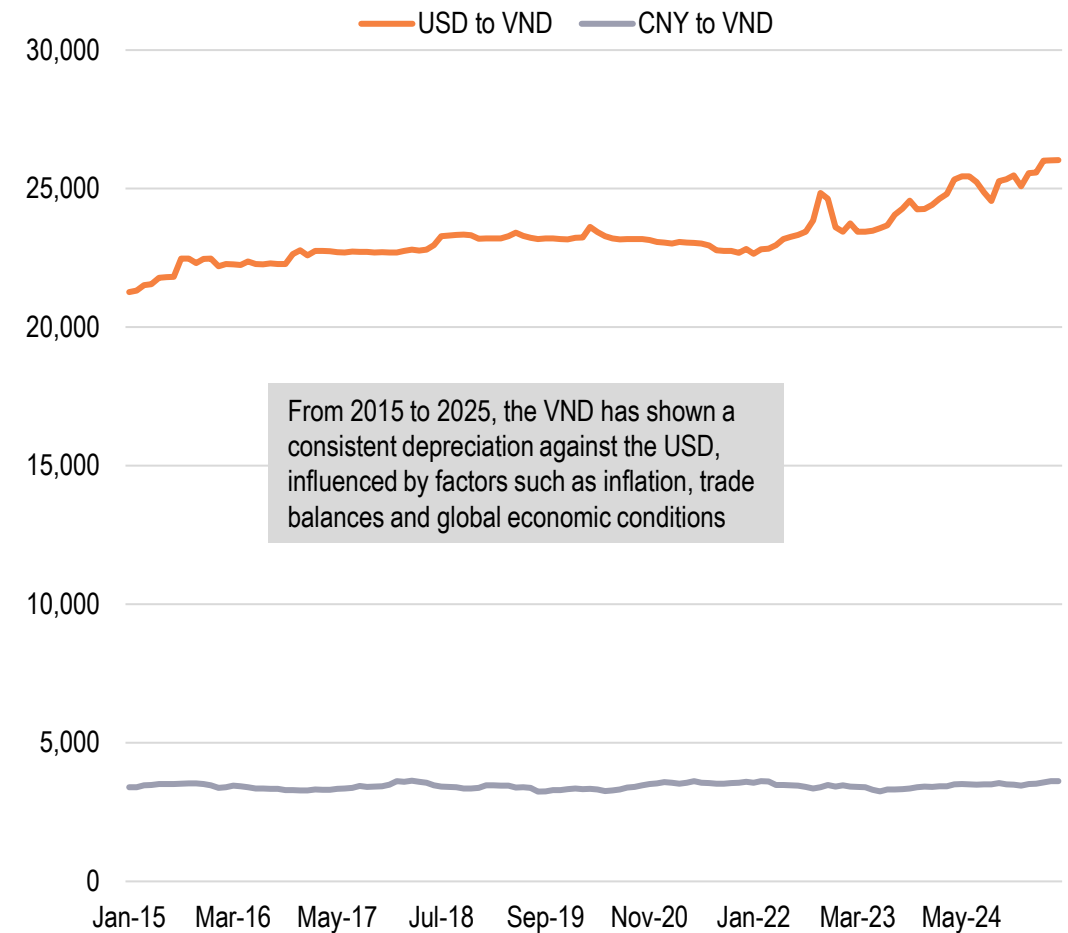


Government policy has played a crucial role in maintaining economic stability. Inflationary pressures were present but did not significantly hinder employment creation. The unemployment rate fell from a peak of 3.2% in 2021 to 2.1% in 2024, reflecting a recovering labour market

Vietnam Unemployment Rate vs Avg. CPI Annual Change, % (2013-2024)

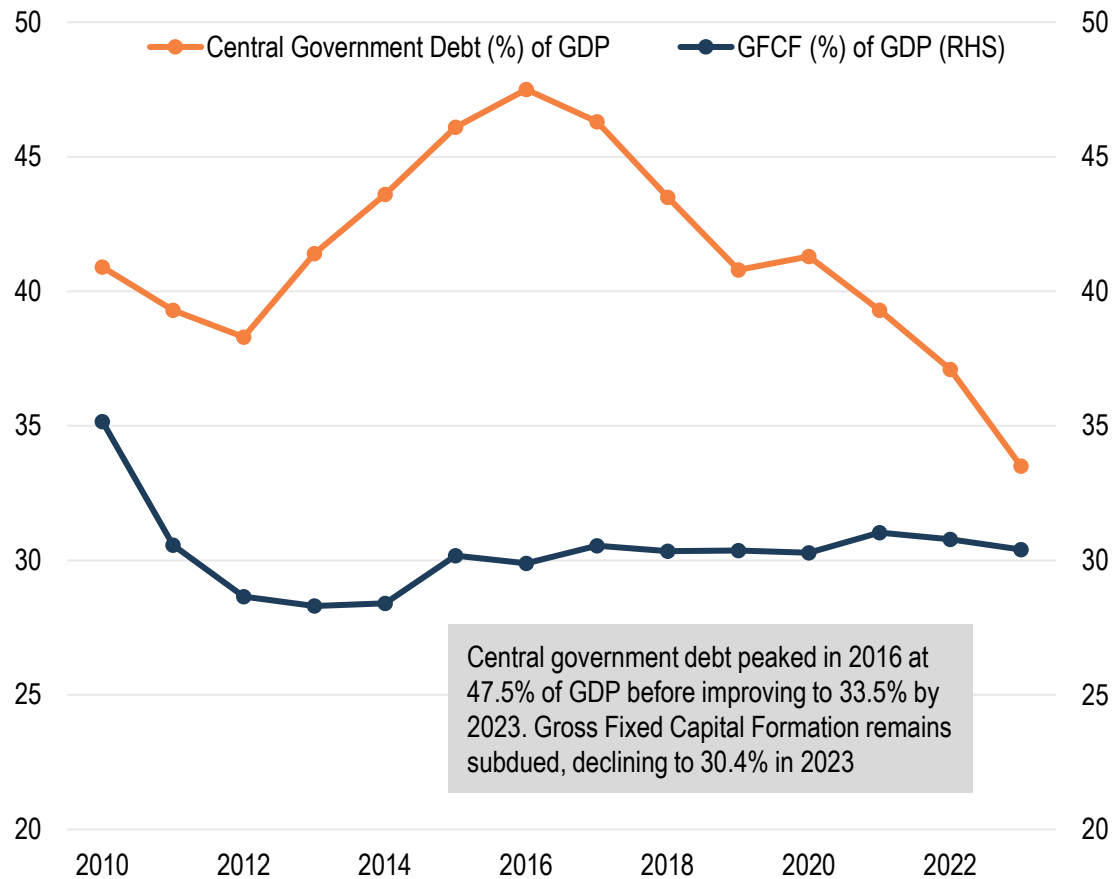


Exchange Rates for U.S. Dollar to Vietnamese Dong and Chinese Yuan to Vietnamese Dong (2015-Apr. 2025)

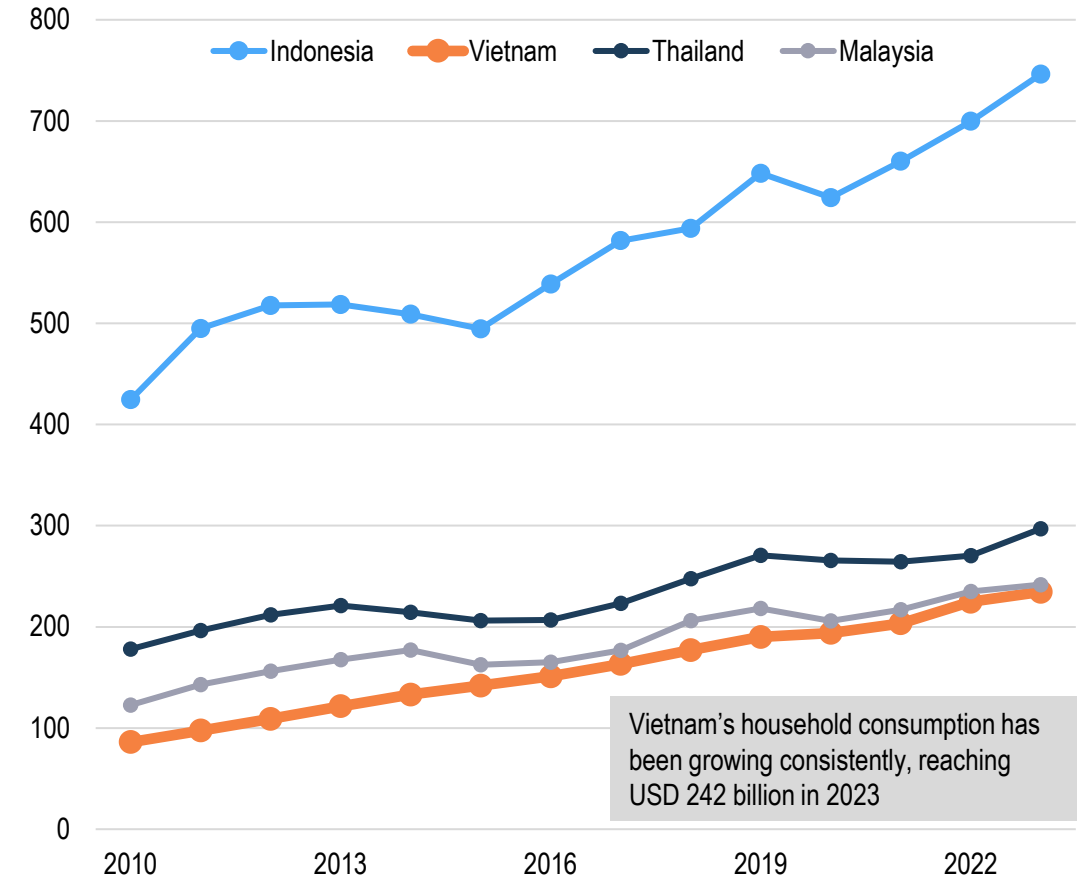


Vietnam's fiscal and investment metrics portray a nation focused on growth and stability, with careful management of public debt and a sustained emphasis on capital formation to drive future economic prosperity

Vietnam Central Government Debt vs Gross Fixed Capital Formation, % of GDP (2010-2023)

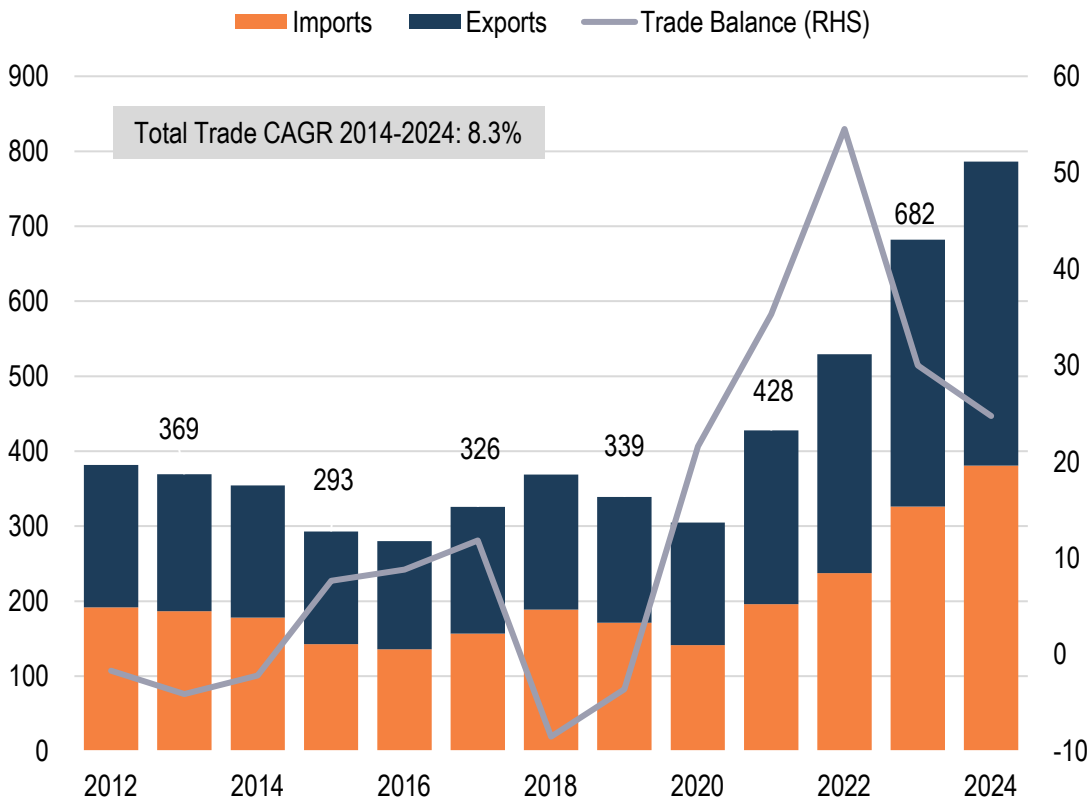


Household Final Consumption Expenditure: Vietnam and Southeast Asian Neighbours, USD bn (2010-2023)



In 2024, Vietnam’s total trade reached an impressive peak of over USD 786 billion, up by 15.4% y-o-y, with a trade surplus of USD 24.77 billion. Over the preceding decade, the country’s total trade grew by 8.3%

Vietnam Trade with the World, USD bn (2012-2024)



Vietnam Trade by Sector, % Share (2023)

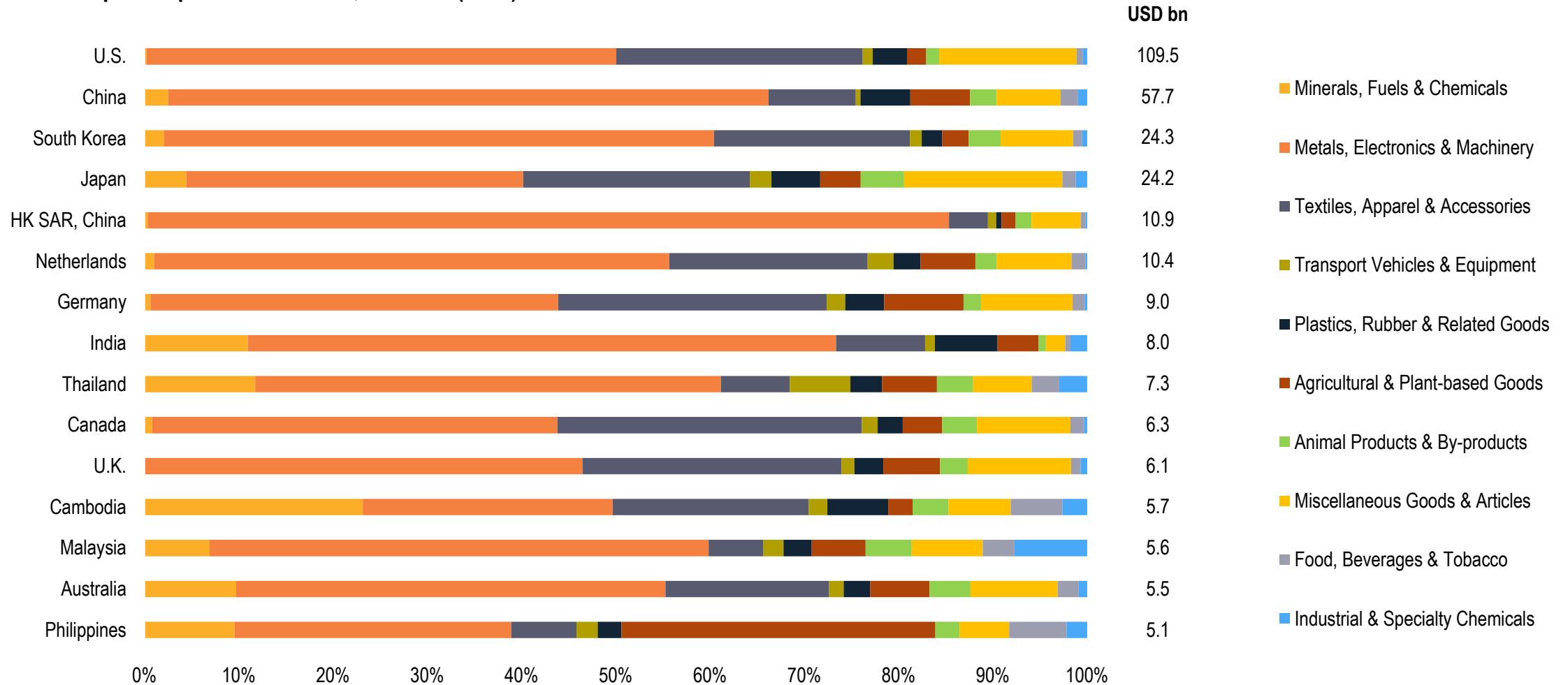
Sr. No.	Category	Imports % Share	Exports % Share
1	Agricultural & Plant-based Goods	4%	6%
2	Animal Products & By-products	2%	2%
3	Food, Beverages & Tobacco	3%	2%
4	Industrial & Specialty Chemicals	3%	1%
5	Metals, Electronics & Machinery	52%	53%
6	Minerals, Fuels & Chemicals	13%	2%
7	Miscellaneous Goods & Articles	8%	11%
8	Plastics, Rubber & Related Goods	6%	4%
9	Textiles, Apparel & Accessories	7%	18%
10	Transport Vehicles & Equipment	2%	2%
Total	Imports (USD bn)	325	
	Exports (USD bn)	353	

Global Imports % Share	0.6	0.7	0.8	1.0	1.1	1.2	1.2	1.4	1.5	1.5	1.5	1.4	1.7
Global Exports % Share	0.6	0.7	0.8	1.0	1.1	1.2	1.3	1.4	1.6	1.5	1.6	1.6	1.8
Global Trade % Share	0.6	0.7	0.8	1.0	1.1	1.2	1.3	1.4	1.6	1.5	1.5	1.5	1.7

Source: UN Comtrade, ANDAMAN PARTNERS Analysis

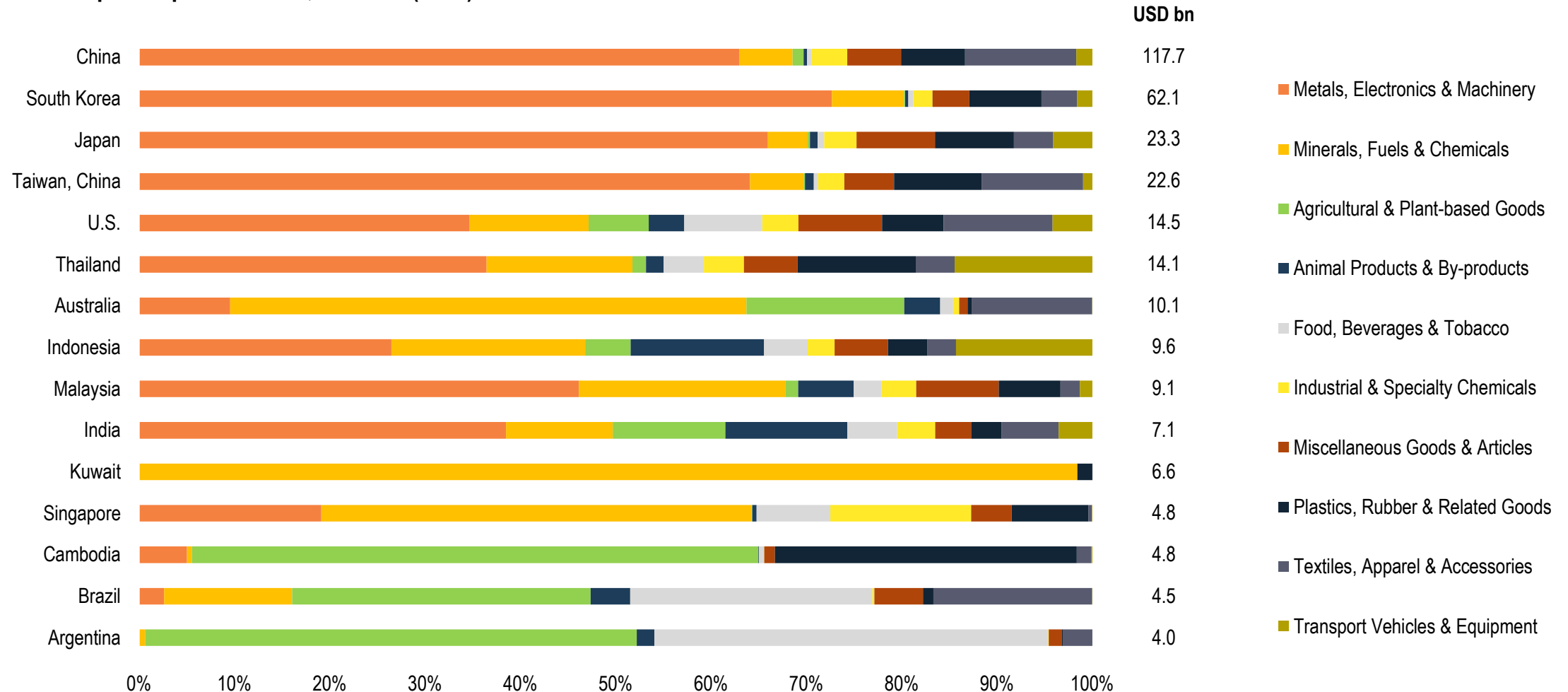
Vietnam's largest export partner in 2023 was the U.S., with exports totaling approximately USD 110 billion, followed by China. Metals, Electronics & Machinery was the dominant export category, followed by Textiles, Apparel & Accessories

Vietnam Top 15 Export Destinations, % Share (2023)



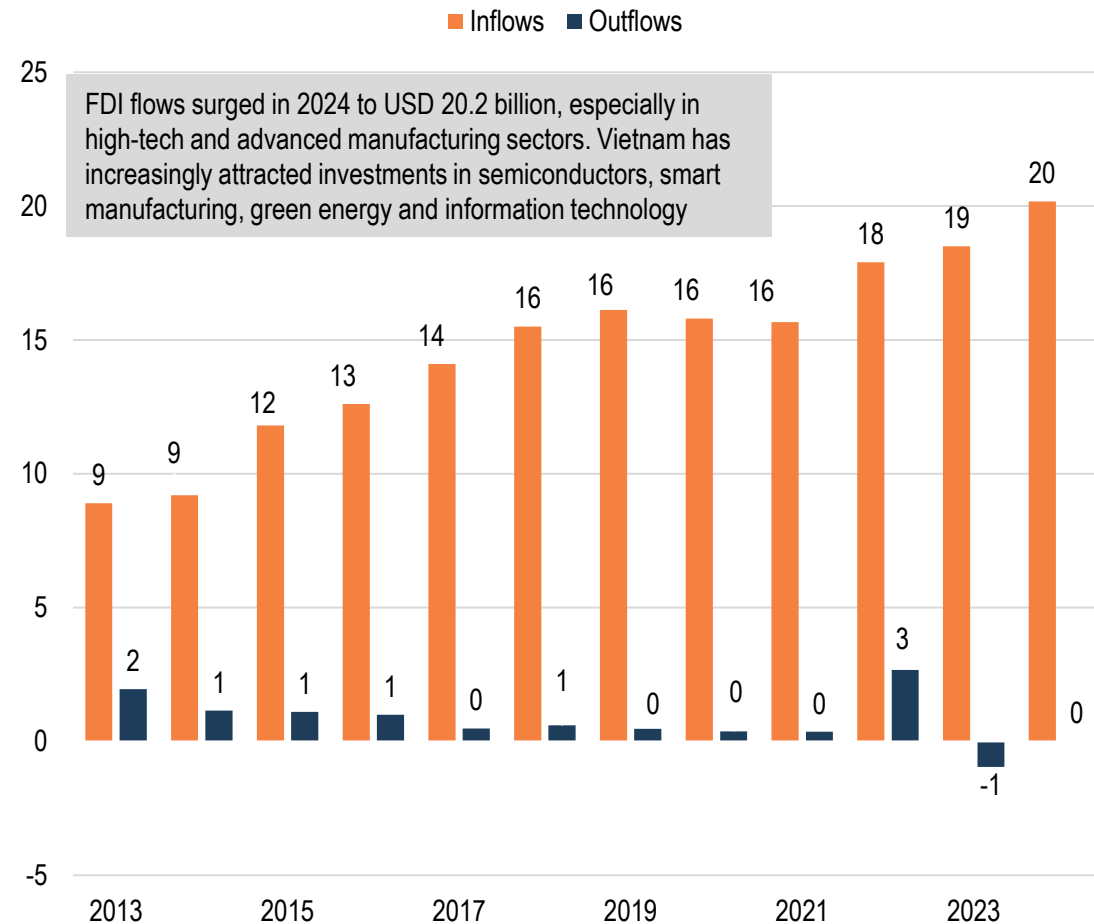
China was the largest exporter to Vietnam, accounting for USD 118 billion in 2023. Vietnam's largest import sector was Metals, Electronics & Machinery, followed by Minerals, Fuels & Chemicals

Vietnam Top 15 Import Partners, % Share (2023)

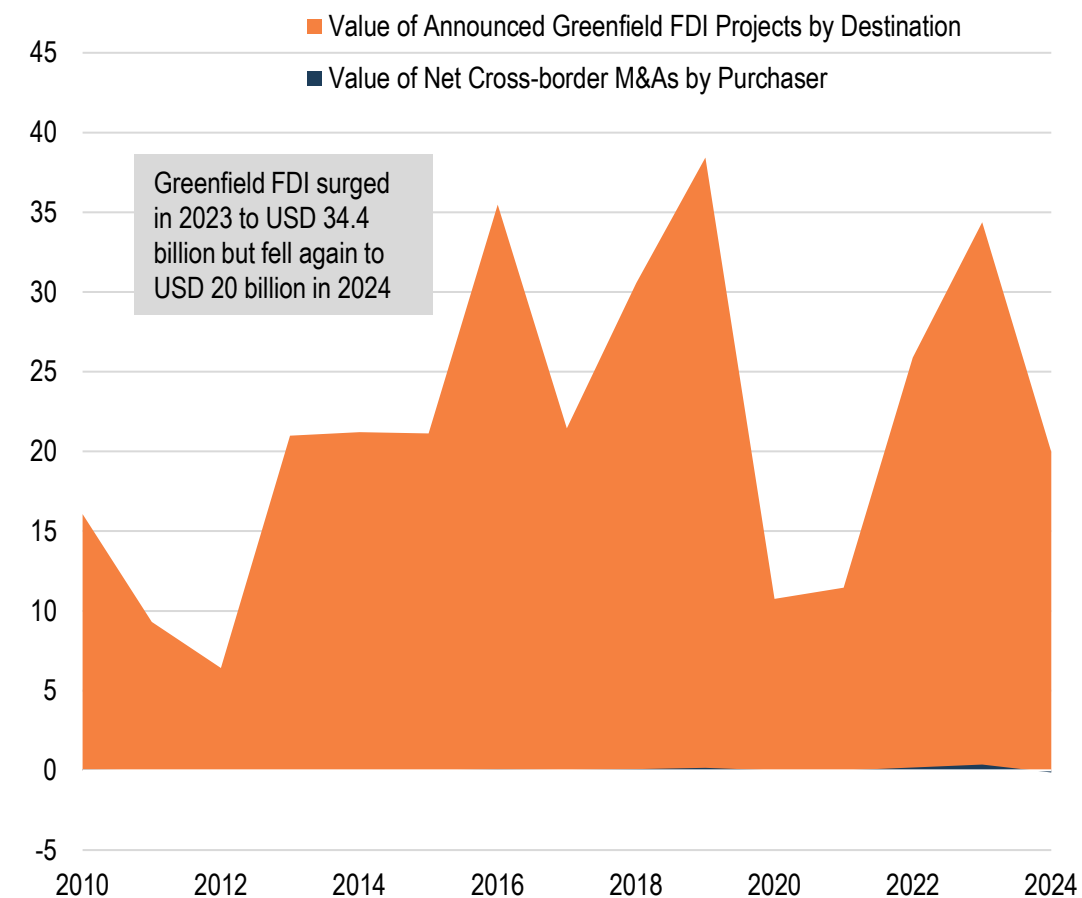


Foreign Direct Investment trended upwards since 2013 and inflows peaked in 2024 at USD 20 billion. Greenfield FDI in Vietnam fell to nearly USD 20 billion in 2024, and M&A flows remained subdued

Vietnam FDI Flows, USD bn (2013-2024)



Vietnam Announced Greenfield FDI Projects & Cross-Border M&A, USD bn (2010-2024)



About Us | What We Do

ANDAMAN PARTNERS supports international business ventures and growth. We help launch global initiatives and accelerate successful expansion across borders.

We work across selected industries in our chosen markets – and we get involved in three ways:

We Invest



ANDAMAN Investment

Providing seed and growth capital to early-stage companies.

We Advise



ANDAMAN Advisory

Transaction origination & execution support.
Strategy formulation & implementation support.

We Trade





ANDAMAN Trade

We make complex international value chains work.



ANDAMAN PARTNERS

Global Cross-Border Business Solutions

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