NEWSLETTER

INDO – VIETNAMESE
CHAMBER OF COMMERCE AND INDUSTRY

June - August 2025

Mr. Ajaykant Ruia
President, IVCCI

Mr. Kamal Seth
Vice-President, IVCCI

Mr. Ranjan Bhatnagar
Hon. Secretary, IVCCI

Mr. Sanjay Mehta
Executive Secretary, IVCCI

About Indo-Vietnamese Chamber of Commerce and Industry

IVCCI was set up in 1990 as a result of a MoU signed between the IMC Chamber of Commerce and Industry formerly known as Indian Merchants' Chamber (IMC), Mumbai and Vietnam Chamber of Commerce & Industry (VCCI), Hanoi. The main objective of the IVCCI is to promote two-way trade and economic relations between India and Vietnam. In last 35 years of its existence, IVCCI has sponsored four business delegations to Vietnam and participated in Quang Trung International Trade Fair in Ho Chi Minh City.

The India - Vietnam Joint Business Council was established in 1992 and **the Consulate General of Vietnam in Mumbai** came into being in 1993 – an outcome of recommendations of IVCCI's business delegations, which visited Vietnam as early as in 1991 and 1992.

The IVCCI has been recognised by the Government of India and the Government of Vietnam as a nodal agency to promote trade and economic relations between India and Vietnam.

During its existence of last 35 years, IVCCI has signed MoUs with following organizations:

- Vinexad (Viet Nam Trade Fair and advertising Company)
- Comnet Exhibitions
- Indian Business Chamber in Viet Nam (InCham)
- Foreign Trade and Investment Development Centre, Viet Nam
- Investment and Trade Promotion Center of Ho Chi Minh City (ITPC)
- Invest Global

The following high ranking officials visited to the Chamber from Vietnam:

- H.E. Mr. DO MUOI, General Secretary of the Communist Party of Vietnam
- H.E. Mr. Le Thanh Hai, Politburo Member, Communist Party of Vietnam & Secretary of Communist Party of HCMC, Vietnam
- H.E. Mr. Tran Duc Luong, President of Vietnam
- H.E. Mr. Phan Van Khai, Prime Minister of Vietnam
- H.E. Mr. Nguyen Manh Cam, Vice - Prime Minister of Vietnam
- H. E. Mr. Do Nhu Dinh, Vice Minister of Trade, Socialist Republic of Vietnam
- H.E. Le Duong Quang, Vice Minister of Industry and Trade, The Socialist Republic of Vietnam
- Mr. Le Hoang Quan, Chairman, People's Committee, Ho Chi Minh City
- Mrs. Ngo Thi Doan Thanh, Chairperson, Hanoi People's Committee
- Mr. Pham The Dzung, Director General, Import-Export Dept., Ministry of Industry & Trade
- Mr. Tran Quang Huy, Deputy General Director, South West Asia and Africa Market Dept. Ministry of Industry and Trade
- Dr. Pham Anh Tuan, Deputy Director General, General Directorate of Fisheries D-Fish), Ministry of Agriculture and Rural Development (MARD), Vietnam
- Mr. Do Minh Kinh, Director, BinhThuan Department of Industry and Trade and Mr. Nguyen Phuc Nam, Dy Director General, Ministry of Industry and Trade of Vietnam

H.E. Mr. Sandeep Arya
Ambassador of India to Vietnam

Mr. Sandeep Arya joined the Indian Foreign Service in 1994. Before appointment as the Ambassador to Vietnam, he was Additional Secretary (Disarmament & International Security Affairs) and Joint Secretary (Europe West/AD) at the Ministry of External Affairs of India in New Delhi between 2019-2022. He last served abroad as the Indian High Commissioner (Ambassador) to Tanzania and Representative to the East African Community between 2015-2019. He has also served in various capacities at the Indian Embassies in Netherlands, Russia and Ukraine and at the Ministry of External Affairs of India in New Delhi.

Mr. Sandeep Arya was born in June 1971 at Kashipur in India and hold a Bachelor of Technology degree in Mechanical Engineering, Master of Technology in Nuclear Engineering, Master of Arts in Economics and Master of Business Administration.

He speaks Hindi, English and Russian. He enjoys reading about international relations and global developments as well as practices yoga.

He is married to Dr. Suveta Singh and they have two sons.

Dr. Vipra Pandey
Consul General of India to Vietnam

Dr. Vipra Pandey joined the Indian Foreign Service in 2011. As a career diplomat, he has served in various capacities in the Indian Missions in Brussels and Kathmandu and in the Ministry of External Affairs in the Administration and Finance Divisions.

Dr. Pandey obtained a Bachelors Degree in Science from St. Stephen's College, Delhi University. He also has a Masters degree in Mathematics from Indian Institute of Technology, Delhi and a Ph.D in Mathematics from Indian Institute of Technology, Delhi. He also worked as an Assistant Professor in St. Stephen's college for a year before joining the Indian Foreign Service. He is married to Akanksha.

H.E. Mr. Nguyen Thanh Hai
Ambassador of Vietnam to India

In 1999, Nguyen Thanh Hai was appointed as Desk Officer, State Committee for Vietnamese Overseas, Ministry of Foreign Affairs and he was appointed as Desk Officer, Department of Policy Planning, Ministry of Foreign Affairs. He has also served as Assistant Director General and Deputy Director General, Department of Policy Planning, Ministry of Foreign Affairs.

He was the Counsellor of Embassy of Vietnam in the United States of America. From 2020 to 2021 he was Acting Director General, Department of Policy Planning, Ministry of Foreign Affairs and from 2021 to 2022 he was Director General of Department of Policy Planning, Ministry of Foreign Affairs. In 2017 he was assigned to National APEC Secretariat.

He holds the Masters degree of Public Policy.

Mr. Nguyen Thanh Hai is fluent in Vietnamese and English. He married with two children.

Mr. Le Quang Bien
Consul General of Vietnam in Mumbai

Mr. Le Quang Bien currently serves as Consul General, Consulate General of Vietnam in Mumbai. He was previously served as Desk officer, Economic Information Centre, Ministry of Foreign Affairs (MOFA), Attaché, Embassy of Vietnam in the Islamic Republic of Iran. He also served as Desk officer, Director General Assistant, Department of Cultural Diplomacy and UNESCO, MOFA. He served First Secretary, Embassy of Vietnam in the Republic of Finland. He was Director General Assistant, Department of Diplomatic Tradition, Emulation and Rewards, MOFA. In 2019-22, he was Acting Director, Director of the V75 Foreign Logistic Service Centre, MOFA.

He graduated with Bachelor’s Degree.

He is married and has two children.

President Writes

India–Vietnam Trade and Strategic Relations – A New Era of Growth

*Over the last few years, **partnership between India and Vietnam** has grown beyond traditional trade into a multifaceted, future-oriented partnership rooted in mutual trust, regional cooperation, and shared ambitions.*

*Let us begin with the numbers. In the fiscal year 2024–25, bilateral trade between India and Vietnam reached an impressive **USD 15.76 billion**, reflecting a **6.4% year-on-year growth**. This is not just a statistic – it is a sign of momentum, of expanding cooperation across industries, sectors, and borders.*

*India's exports to Vietnam include **engineering goods, pharmaceuticals, agricultural produce, and minerals**, while Vietnam continues to be a strong supplier of **electronics, chemicals, coffee, garments, and rubber**. This trade balance reflects the complementary strengths of both our economies.*

*But beyond the numbers, what stands out is our shared **strategic vision**.*

*In **June 2025**, the two countries held the **13th Political Consultation and the 10th Strategic Dialogue** in New Delhi – a reaffirmation of the **Comprehensive Strategic Partnership** that has existed since 2016. This dialogue covered emerging sectors like **renewable energy, artificial intelligence, rare-earths collaboration, and defense cooperation**.*

Vietnam and India also reviewed the outcomes of Vietnamese Prime Minister Pham Minh Chinh's visit to India in August 2024 – and we are proud to say that most agreements signed during that visit are now actively being implemented.

*Friends, today Vietnam finds itself at a critical economic crossroads. The recent imposition of **U.S. tariffs of up to 46%** on Vietnamese exports has created uncertainties for its global trade outlook. In response, Vietnam has ramped up its global economic diplomacy, signing **253 new cooperation agreements** in the first half of this year alone – more than double from the same period last year.*

*This is where India steps in – not just as a trading partner, but as a dependable friend. Vietnam is actively expanding ties with countries like **India, Brazil, Egypt, and several African and Middle Eastern nations** to ensure a more resilient, diversified export framework.*

At the same time, India is pursuing its own strategic autonomy in trade. We have learned from the experiences of partners like Vietnam and Japan, especially in our ongoing trade negotiations with the United States and other global players. India today is careful, calculated, and committed to ensuring that its trade agreements are equitable and future-proof.

*What brings both our nations together is a shared belief – that **sustainable development, digital innovation, and regional peace** are not isolated goals, but interconnected responsibilities. Our collaboration in **energy transition, supply chain resilience, digital trade, and human capacity building** reflects that commitment.*

Whether it is through ASEAN frameworks, the Mekong–Ganga Cooperation, or bilateral economic forums – India and Vietnam are leading by example in building a more balanced Indo-Pacific.

In closing, I would say this:

We are not just witnessing a trade relationship – we are building a strategic bridge. A bridge between Southeast Asia and South Asia. A bridge between heritage and innovation. A bridge between challenges and opportunities.

Let us continue walking this bridge together – with purpose, with partnership, and with a shared vision of prosperity.

India–Vietnam Trade Relations

*In the past year, our **bilateral trade crossed USD 15.7 billion**, marking a 6% growth. India exports pharmaceuticals, engineering goods, and agricultural products to Vietnam, while Vietnam supplies electronics, garments, and key raw materials to India.*

*But this is more than just trade. In **June 2025**, both countries held high-level **strategic dialogues** in New Delhi—discussing cooperation in energy, technology, defense, and AI.*

*As Vietnam faces global trade challenges, especially from new U.S. tariffs, India stands as a reliable partner. Both nations are focused on **diversifying markets, strengthening supply chains, and building regional stability**.*

*India and Vietnam are not just trading goods—they're trading **ideas, trust, and long-term goals**.*

Let us continue to grow this partnership for a stronger Asia.

Update on **India–Vietnam trade and strategic partnership**, based on the latest developments up to July 2025:

◆ 1. Bilateral Trade Trends

- **Trade volumes** have been growing steadily. India–Vietnam trade totaled around **USD 14.9 billion** in calendar year 2024, with Indian exports at ~USD 5.83 billion and imports ~USD 9.06 billion (cgihcmc.gov.in).
- India's official data for fiscal 2024–25 (April 2024–March 2025) reports **USD 15.76 billion**, a 6.4% year-on-year increase (indembassyhanoi.gov.in).
- **Major exports from India**: engineering goods (auto parts, machinery), agricultural produce (maize, feed ingredients, bovine meat, cotton), marine products, pharmaceuticals, chemicals, minerals (cgihcmc.gov.in).
- **Major imports from Vietnam**: electronics and electrical goods, mechanical appliances, chemicals, plastics, copper, rubber, coffee, tea, spices, garments and footwear (cgihcmc.gov.in).

◆ 2. Strategic and Diplomatic Deepening

- In **June 2025**, the **13th Political Consultation** and **10th Strategic Dialogue** were held in New Delhi, reaffirming the **Comprehensive Strategic Partnership** (established in 2016) (Vietnam+ (VietnamPlus)).
- Leaders agreed on accelerated cooperation in areas like energy, renewable transition, defence technology, artificial intelligence, rare-earths, and joint research funds (Vietnam+ (VietnamPlus)).
- They also reviewed implementation of PM Pham Minh Chinh's **state visit to India** (August 2024), whose agreements are now being executed (Vietnam+ (VietnamPlus)).

◆ 3. India's Trade Policy Context

- India has actively pursued new FTAs, while remaining **cautious in US trade negotiations**, especially after issues seen in US deals with Vietnam and Japan (East Asia Forum).
- As of mid-2025, India maintains **13 active FTAs**, with ongoing talks involving ASEAN, EU, UK, Africa, Latin America, and Gulf states (India Briefing).
- Trade negotiators here are urging that any agreement, especially with the U.S., be documented in a jointly issued written statement to prevent misunderstandings, following Vietnam's experience with Washington (mint).

◆ 4. Vietnam's Economic Diplomacy & Trade Risks

- Vietnam is facing a pivotal moment: the U.S. imposed a **46% reciprocal tariff** on Vietnamese imports (originally announced April 2, 2025), creating risk for its export-driven model (Wikipedia).
- In response, Vietnam has accelerated its economic diplomacy: nearly **50 high-level engagements** in H1 2025, upgraded ties with 10 countries, and signed **253 cooperation agreements**—double the number from last year—across trade, investment, and science & tech sectors (vietnamnews.vn).

- Meanwhile, Vietnam is seeking **new FTAs and partnerships** with India, Brazil, Pakistan, Egypt, Middle East, Latin America and Eastern Europe nodes to diversify export destinations and avoid over-reliance on the U.S. market (Reuters).
- Further complicating matters: the U.S. is cracking down on **transshipment fraud**, where imports routed via countries like Vietnam to avoid high Chinese tariffs may now be penalized—even up to **40-50%** ad valorem duties on goods suspected of illegal origin manipulation (Reuters).

◆ 5. Mutual Opportunities & Outlook

- **India–Vietnam trade fairs and economic shows** (e.g. held June 2025) are driving greater market linkages and business cooperation (vietnamnews.vn).
- With shared focus on **strategic technologies**, green energy, digital trade, and supply-chain resilience, both governments view their partnership as a regional stabilizer amid geopolitical turbulence (Vietnam+ (VietnamPlus), Economic Diplomacy).
- For India, **expanding exports to Vietnam** fits within its broader engagement with ASEAN and global market diversification. Vietnam sees India as a key partner to offset risks from U.S. policy shifts and Chinese dominance.

✓ Summary Table

Topic	Highlight
Trade Volume	USD 15.8 bn (FY 2024-25) reflecting ~6% growth
Export Profile	India → machinery, agri, pharma; Vietnam → electronics, spices
Strategic Dialogue	Completed in June 2025; multiple cross-sector commitments
Vietnam's Export Risks	U.S. tariffs (46%), risk of transshipment scrutiny
Economic Diplomacy	Vietnam doubled cooperation agreements in H1 2025
Trade Negotiation Insights	India watching Vietnam's experience before US deal

🔍 Why It Matters

- **Vietnam's export-led economy** is under pressure from the U.S. tariff regime, while turning to India as a partner to offset risks and deepen non-U.S. markets.
- **India**, meanwhile, seeks to leverage its growing bilateral trade and strategic partnership with Vietnam, while exercising caution in U.S. negotiations—learning from Vietnam's experience.
- Both are aligned in enhancing technology, supply chain resilience, and regional cooperation under frameworks like Mekong–Ganga Cooperation and ASEAN-India partnership (cgihcmc.gov.in, India Briefing, mint, Wikipedia).

VIETNAM, INDIA HOLD POLITICAL CONSULTATION, STRATEGIC DIALOGUE

The two sides committed to adopting breakthrough measures to broaden the scope of cooperation and further boost trade turnover in a more balanced and mutually beneficial manner, towards better responding to fluctuations in global trade and contributing to ensuring a stable and sustainable supply chain.

Nguyen Manh Cuong, Deputy Minister of Foreign Affairs of Vietnam, and his Indian counterpart Periasamy Kumaran co-chair the 13th Political Consultation and the 10th Strategic Dialogue between the two countries in New Delhi on June 25, 2025

New Delhi (VNA) - Nguyen Manh Cuong, Deputy Minister of Foreign Affairs of Vietnam, and his Indian counterpart Periasamy Kumaran co-chaired the 13th Political Consultation and the 10th Strategic Dialogue between the two countries in New Delhi on June 25, during which they proposed many measures to further foster bilateral relations.

During the Political Consultation, the two sides reviewed the bilateral cooperation and agreed that the Vietnam–India relationship is witnessing positive developments, marked by strong political trust. They noted that high-level agreements, particularly the outcomes of Prime Minister Pham Minh Chinh's state visit to India in August 2024, are being effectively implemented.

The two sides consented to further strengthen the sound political ties across all levels and channels, and expand cooperation in the Party channel, affirming that regular exchanges between the two ruling parties form an important foundation for maintaining stability and deepening the bilateral relations.

They also agreed to closely coordinate preparations for high-level visits in 2025, thus creating a significant milestone to usher in a new development phase of bilateral relations, as the two countries prepare to celebrate the 10th founding anniversary of their Comprehensive Strategic Partnership (2016–2026).

Defence and security cooperation is a key strategic pillar of the bilateral relationship, they stressed, stressing the need to further expand cooperation in training and technology sharing, and promote defence industry cooperation in the time to come.

While acknowledging the positive growth in two-way trade in recent years, which reached nearly 15 billion USD in 2024, the two sides held that this figure still falls short of the full potential. They committed to adopting breakthrough measures to broaden the scope of cooperation and further boost trade turnover in a more balanced and mutually beneficial manner, towards better responding to fluctuations in global trade and contributing to ensuring a stable and sustainable supply chain.

The two sides also welcomed the growing investment by businesses from each country into the other's market, particularly in areas of strength such as strategic infrastructure, energy, renewable energy, green transition, and strategic and emerging technologies like artificial intelligence (AI) and semiconductors.

Cuong revealed that Vietnam is vigorously advancing its strategic breakthroughs, particularly in science-technology and private economic sector development. He expressed hope for closer cooperation between the two sides in science and technology.

The two sides will also actively tap into the potential for partnership in emerging and strategic technologies such as AI, rare earths, and IT; and push ahead with the establishment of joint research funds with the aim of achieving technological self-reliance.

Both sides highly valued the deep-rooted cultural and religious connections between the two countries throughout history, viewing them as an important foundation for further strengthening people-to-people exchanges and cooperation in tourism, culture, and education.

Cuong thanked the Indian side for its continued support for Vietnam in training, scholarship provision, and assistance to localities through "Quick Impact Projects" (QIPs).

The officials also exchanged views on regional and international issues of mutual concern, and shared common perspectives on current security challenges, including terrorism, transnational crime, cybercrime, high-tech crime, and maritime security. They agreed to strengthen coordination to effectively address these challenges.

The two sides also shared assessments on the global and regional situation, and consented to further strengthen cooperation and mutual support atmultilateral forums, thus contributing to promoting dialogue, upholding a rules-based regional and international order, and enhancing the role of multilateral institutions.

The Indian side reaffirmed its strong support for ASEAN's central role and pledged to continue vigorously implementing its Act East Policy, with Vietnam regarded as a key pillar. It also expressed desire to step up effective collaboration across various sectors with both ASEAN and the Mekong sub- region.

On this occasion, Cuong paid a courtesy call on Indian Minister of External Affairs S. Jaishankar, during which the Vietnamese official affirmed that Vietnam attaches great importance to its relationship with India and consistently regards India as one of its most important partners.

He emphasised desire to work closely with relevant ministries and agencies of the two countries to effectively implement cooperation across key areas, particularly defence and security, trade, science and technology, culture, and people-to-people exchanges.

For his part, Jaishankar called for greater attention to cooperation in trade, investment, energy, and connectivity. He hoped that India and ASEAN countries will soon conclude the review of the ASEAN-India Trade in Goods Agreement (AITIGA). The Indian official agreed to hold the 19th session of the Vietnam–India Joint Commission on Bilateral Cooperation at the foreign ministerial level in 2025.

As part of his stay in India, Deputy FM Cuong also held meetings with Deputy National Security Advisor Pavan Kapoor, Deputy Minister of Commerce and Industry Rajesh Agrawal, General Secretary of the Bharatiya Janata Party (BJP) Vinod Tawde, and several Indian researchers and experts to discuss bilateral relations.

Earlier, Cuong had working sessions with of officials of Mumbai, and representatives of the India–Vietnam Chamber of Commerce and Industry (IVCCI) to bolster cooperation between Mumbai-a major economic and financial hub in western India - and Vietnamese localities, thus contributing to the diversified and substantive development of bilateral relations in the coming time.

INDIA-VIETNAM TRADE AND ECONOMIC RELATIONS

India and Vietnam has longstanding trade and economic relations which have steadily grown over a period of time. From a meagre US$200 million in the year 2000, according to Vietnamese figure, bilateral trade grew to US$ 14.89 billion in 2024. According to the Indian data for the year April 2024 – March 2025, bilateral trade reached US$ 15.76 billion, registering an increase of 6.40 percent year on year. India exports to Vietnam amounted to US$ 5.43 billion (down 0.75%) while Indian imports from Vietnam amounted to 10.33 billion (up 10.59%). In FY 2024-2025, Vietnam is India's 20th largest trading partner and 15th largest export destination globally. India is Vietnam's 8th largest trading partner, the 7th largest export market and the 10th largest import source.

In Financial Year 2024-2025, key items of exports from India to Vietnam include frozen bovine meat, fishery products, machinery and equipment, electrical equipment, auto component, pharmaceutical and API, chemicals, ordinary metals, cereal, cotton, animal fodder and gems & jewellery. Key items of imports into India from Vietnam were electronic equipment, telecom equipment, machinery and mechanical appliances, iron and steel, ordinary metals, chemicals, article of plastic, products of steel, footwear, garment, textile materials, wood, rubber, coffee, etc.

Both sides have established institutional mechanism in the economic field which include Joint Commission for Economic, Trade, Science and Technology Cooperation (JCM), Joint Trade Sub-Committee, Joint Working Groups on Agriculture, Healthcare, ICT and Science and Technology. The 18th meeting of the Joint Commission for Economic, Trade, Science and Technology Cooperation, co-chaired by Hon'ble Minister of External Affairs of India and Minister of Foreign Affairs of Vietnam was held in Hanoi in October 2023. The 5th meeting of the Joint Trade Sub-Committee, co-chaired by Shri Rajesh Agrawal, Additional Secretary, Department of Commerce, Ministry of Commerce & Industry and Ms. Phan Thi Thang, Deputy Minister, Ministry of Industry and Trade, was held in New Delhi in August 2023. Both sides are participating in the review of ASEAN India Trade in Goods Agreement (AITIGA), which is expected to be concluded by end – 2025

Bilateral trade profile for the last few years is shown below.

Detailed trade statistics are available at the website of Department of Commerce, Government of India at: https://tradestat.commerce.gov.in/eidb/country_wise_all_commodities_import

India's Investments in Vietnam

India's investments in Vietnam are estimated at around US$ 2 billion including investments routed through third countries. During the period from Jan - Dec 2024, according to Foreign Investment Agency of Vietnam, India has 48 fresh investment projects valued at US$ 86.69 million. As of 2024, India has 432 valid FDI projects with total registered investment of US$ 1,095.33 million, Major sectors of investment are energy, mineral exploration, agro-processing, sugar, tea, coffee, consumer goods, agro-chemicals, IT and auto components.

Vietnam's Investments in India

According to the Department for Promotion of Industry and Internal Trade of India, as of 2024, Viet Nam has invested US$ 12.69 million in the areas of pharmaceuticals, information technology, chemicals and building materials. The figure of investment by Vietnam does not include the investment by M/s VinFast which is setting up an electric vehicle manufacturing plant at SIPCOT industrial estate in Thoothukudi, Tamil Nadu with total initial investment of US$ 500 million which is at an advanced stage of completion.

Development Partnership

India has a long-standing development partnership with Vietnam that has made positive contributions towards capacity building and socio-economic development of Vietnam. These include grants concessional credits, education and training scholarship and cooperation project in various areas.

Some of the earlier development projects are tabulated below:

- Under the Mekong Ganga Cooperation (MGC) framework, India has been taking up about 10 Quick Impact Projects (QIPs) per year in Vietnam, each valued at US$50,000, for development of community infrastructure and facilities such as classrooms at school, community homes etc. So far, since 2017, 56 projects have been sanctioned out of which 46 have already been completed in 42 provinces/localities and 10 are under implementation.
- India provided technical assistance of US$ 2.25 million for conservation and restoration of ancient monuments (A,H,K Groups of temples) at My Son Sanctuary, located in the Quang Nam Province of
- Vietnam, showcasing the old civilizational connection between the two countries. After completion of these projects, two more restoration works (E&F) group of temples were started in February 2025 which are expected to last for about 5 years.
- India also provided grant assistance of US$ 1.1 million for establishment of Centre of Excellence for Software Development and Training (CESDT) at the Post and Telecommunication Institute of Technology in Ho Chi Minh City which was inaugurated in November 2024.

VIET NAM OFFICIALLY BECOMES A BRICS PARTNER COUNTRY

Viet Nam has officially joined BRICS as a Partner Country, according to Foreign Ministry spokesperson Pham Thu Hang.

Foreign Ministry spokesperson Pham Thu Hang made the announcement in response to media inquiries following Brazil's recent confirmation of Viet Nam's new status.

She noted that Viet Nam has consistently contributed meaningfully to multilateral mechanisms and global forums such as the UN, ASEAN, APEC, the G7 and G20 expansion formats, and the OECD. Through these platforms, Viet Nam has played an active role in promoting peace, stability, cooperation, and development both regionally and globally.

The Spokesperson emphasized that joining BRICS is a testament to Viet Nam's consistent foreign policy of independence, self-reliance, diversification, and multilateralization of international relations. Viet Nam remains committed to being a trusted friend, reliable partner, and responsible member of the international community.

Brazil, which currently holds the rotating BRICS presidency, earlier confirmed that Viet Nam had become the group's 10th Partner Country, joining Belarus, Bolivia, Kazakhstan, Cuba, Malaysia, Nigeria, Thailand, Uganda, and Uzbekistan.

The BRICS Partner Country framework was established at the 16th BRICS Summit in Kazan, Russia, in October 2024. It is designed for countries that are not full members but enjoy the backing of existing BRICS nations.

Founded in 2009 by Brazil, Russia, India, and China — with South Africa joining later — BRICS has since expanded to include Egypt, Iran, Ethiopia, the United Arab Emirates (UAE), and Indonesia.

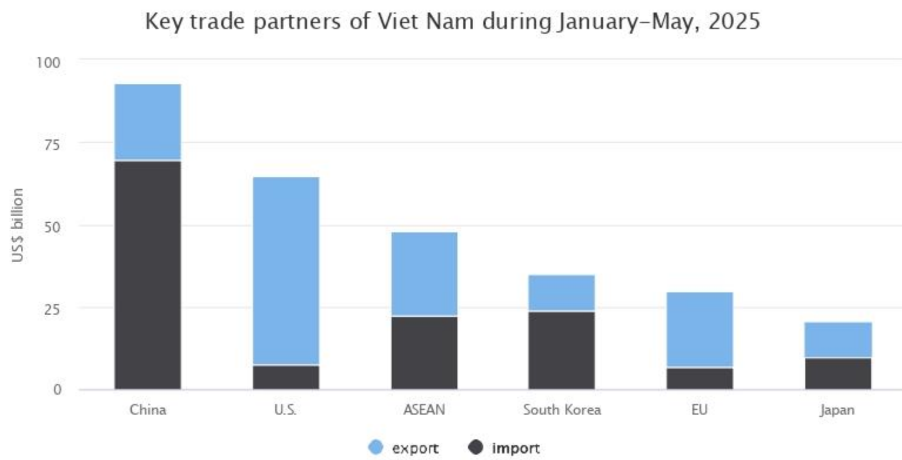
The BRICS group — comprising major emerging economies — represents over 40 percent of the global population and roughly a quarter of the world's GDP.

The group's cooperation focuses on three core areas: political and security matters, economic and financial collaboration, and cultural and people-to-people exchanges.

Viet Nam has become the association's 10th partner. The country "shares with BRICS members a commitment to a more inclusive and representative international order." With a population of nearly 100 million people and a rapidly developing economy that is firmly integrated into global value chains, Viet Nam is an important player in Asia.

VIET NAM'S TOTAL TRADE VALUE HITS OVER US$355 BN IN FIVE MONTHS

Viet Nam's total export-import turnover hit US$355.79 billion in the first five months of 2025, marking a 15.7 percent increase compared to the same period last year, the National Statistics Office (NSO) reported.



The country's export earnings grew by 5.7 percent, while its import turnover rose by 17.5 percent, resulting in a trade surplus of US$4.67 billion in the period.

In May alone, the total trade revenue reached US$78.64 billion, up 5.8 percent compared to the previous month, and 15.5 percent year-on-year.

The export value in the month stood at US$39.6 billion, up 5.7 percent month-on-month while the import value hit US$39.4 billion, up 5.9 percent.

For the first five months of the year, Viet Nam's export turnover reached US$180.23 billion, a 14 percent year-on-year rise. The domestic sector contributed US$49.62 billion (up 12.5 percent), accounting for 27.5 percent of total exports, while the foreign-invested sector, including crude oil, earned US$130.61 billion (up 14.5 percent), making up 72.5 percent of total exports.

During this period, 25 export items surpassed the US$1 billion mark, accounting for 90 percent of total export value. Seven of these items exceeded US$5 billion, or 67.3 percent.

On the import side, Viet Nam spent US$175.56 billion on imports in the January–May period, up 17.5 percent year-on-year. The domestic sector imported US$62.04 billion worth of goods (up 12.9 percent), while the foreign-invested sector's import value stood at US$113.52 billion (up 20.2 percent).

The U.S. remained Viet Nam's largest export market, with turnover reaching US$57.2 billion.

Meanwhile, China continued to be the country's biggest import source, with imports amounting to US$69.4 billion.

During January-May period, Viet Nam ran a trade surplus of US$49.9 billion with the U.S., a 28.5 percent increase year-on-year, while its surplus with the EU expanded by 16 percent to US$16.3 billion. Notably, the country's trade surplus with Japan surged to US$0.9 billion.

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VINFAST AS VIETNAM BASED EV COMPANY

Vietnamese EV major VinFast is all set to begin production at its $2 billion Tamil Nadu facility by the end of this month. Deliveries are expected to start from the festive season beginning in August.

NEWS

VinFast to Roll Out First EV from Thoothukudi

Vietnamese EV maker VinFast will roll out its first India-made electric car — the VF5 — from its new Thoothukudi plant on June 30. Built in just 15 months, the ₹16,000 cr factory **cements TN's role as India's EV capital, already attracting 40% of planned EV investments.** With a capacity of 1.5L cars/year and a supplier park coming up, Thoothukudi is going global.

Governance TamilNadu

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Advertisement rates for IVCCI Website

Banner advertisement strip on home page approx. 3 cms x 35cms - Rs.10,000/-

Banner advertisement on any other page 3 cms x 35 cms - Rs. 5000/-

The banner will be displayed for 3 months.

Indo-Vietnamese Chamber of Commerce & Industry, C/o. IMC Chamber of Commerce and Industry,
IMC Marg, Churchgate, Mumbai-400020. Tel.: (91-22) 7122 6704• Fax : (91-22) 2204 8508
E-mail: lucy.thomas@imcnet.org • Web Address : www.ivcci.org.in