



Vos conseillers à la Chambre de Commerce



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Indicateurs clés

Région	331,210 km ²
Population	97,338,579 (February 2020 est.)
Type de gouvernement	Communist state
Langues	Vietnamese (official), English (increasingly favored as a second language), some French, Chinese, and Khmer, mountain area languages (Mon-Khmer and Malayo-Polynesian)
PIB	\$770.227 billion (2019 est.)
Taux de croissance	6.8% (2019 est.)
IHD	118
Capitale	Hanoi

Introduction

The conquest of Vietnam by France began in 1858 and was completed by 1884. It became part of French Indochina in 1887. Vietnam declared independence after World War II, but France continued to rule until its 1954 defeat by communist forces under Ho Chi MINH. Under the Geneva Accords of 1954, Vietnam was divided into the communist North and anti-communist South. US economic and military aid to South Vietnam grew through the 1960s in an attempt to bolster the government, but US armed forces were withdrawn following a cease-fire agreement in 1973. Two years later, North Vietnamese forces overran the South reuniting the country under communist rule. Despite the return of peace, for over a decade the country experienced little economic growth because of conservative leadership policies, the persecution and mass exodus of individuals - many of them successful South Vietnamese merchants - and growing international isolation. However, since the enactment of Vietnam's "doi moi" (renovation) policy in 1986, Vietnamese authorities have committed to increased economic liberalization and enacted structural reforms needed to modernize the economy and to produce more competitive, export-driven industries. The communist leaders maintain tight control on political expression but have demonstrated some modest steps toward better protection of human rights. The country continues to experience small-scale protests, the vast majority connected to either land-use issues, calls for increased political space, or the lack of equitable mechanisms for resolving disputes. The small-scale protests in the urban areas are often organized by human rights activists, but many occur in rural areas and involve various ethnic minorities such as the Montagnards of the Central Highlands, Hmong in the Northwest Highlands, and the Khmer Krom in the southern delta region.

Source: *The CIA World Factbook - Vietnam*

Indicateurs macroéconomiques

Vietnam is a densely populated developing country that has been transitioning since 1986 from the rigidities of a centrally planned, highly agrarian economy to a more industrial and market based economy, and it has raised incomes substantially. Vietnam exceeded its 2017 GDP growth target of 6.7% with growth of 6.8%, primarily due to unexpected increases in domestic demand, and strong manufacturing exports.

Vietnam has a young population, stable political system, commitment to sustainable growth, relatively low inflation, stable currency, strong FDI inflows, and strong manufacturing sector. In addition, the country is committed to continuing its global economic integration. Vietnam joined the WTO in January 2007 and concluded several free trade agreements in 2015-16, including the EU-Vietnam Free Trade Agreement (which the EU has not yet ratified), the Korean Free Trade

Agreement, and the Eurasian Economic Union Free Trade Agreement. In 2017, Vietnam successfully chaired the Asia-Pacific Economic Cooperation (APEC) Conference with its key priorities including inclusive growth, innovation, strengthening small and medium enterprises, food security, and climate change. Seeking to diversify its opportunities, Vietnam also signed the Comprehensive and Progressive Agreement for the Trans-Pacific Partnership in 2018 and continued to pursue the Regional Comprehensive Economic Partnership.

To continue its trajectory of strong economic growth, the government acknowledges the need to spark a 'second wave' of reforms, including reforming state-owned-enterprises, reducing red tape, increasing business sector transparency, reducing the level of non-performing loans in the banking sector, and increasing financial sector transparency. Vietnam's public debt to GDP ratio is nearing the government mandated ceiling of 65%.

In 2016, Vietnam cancelled its civilian nuclear energy development program, citing public concerns about safety and the high cost of the program; it faces growing pressure on energy infrastructure. Overall, the country's infrastructure fails to meet the needs of an expanding middle class. Vietnam has demonstrated a commitment to sustainable growth over the last several years, but despite the recent speed-up in economic growth the government remains cautious about the risk of external shocks.

Source: *The CIA World Factbook - Economic overview*

IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	7.076	6.500	6.500	6.500	6.500
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	241.272	261.637	284.847	308.628	334.500
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	2,551.123	2,739.821	2,954.637	3,171.514	3,406.143
Inflation, average consumer prices <i>Percent change</i>	3.540	3.600	3.750	3.800	3.900
Volume of imports of goods and services <i>Percent change</i>	9.808	9.987	13.245	12.758	12.720
Volume of exports of goods and services <i>Percent change</i>	12.241	11.669	13.082	12.793	12.629
Unemployment rate <i>Percent of total labor force</i>	2.210	2.210	2.210	2.210	2.210
Current account balance <i>U.S. dollars (Billions)</i>	5.844	5.726	5.435	5.266	4.693
Current account balance <i>Percent of GDP</i>	2.422	2.188	1.908	1.706	1.403

 Colored cells are estimates

Source: *IMF Statistics - Vietnam*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 04.03.1996 (Memorial 1998, A No.37, p.541)
- Effective as of 01.01.1996 (Memorial 1998, A No.37, p.541)

Air Services agreement

- Agreement from 26.10.1994 (Memorial 1995, A, p. 1646)
- Effective as of 09.25.1995 (Memorial 1995, A, p. 2176)

Source : *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

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Source: *Ministry of Foreign Affairs of Luxembourg*

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Source: *Invest-export.brussels*

Country risk as defined by Office du Dueroire for Vietnam

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Ducroire Office - Country Risk for Vietnam](#)

Other useful links

- [Vietnam on CIA World Factbook](#)
- [European Chamber of Commerce in Vietnam](#)
- [Invest-export.brussels](#)
- [Chambre de Commerce française au Vietnam](#)
- [Doing Business in Vietnam](#)
- [Das ist der Vietnam](#)
- [Economic Freedom Index - Vietnam](#)
- [Info Viet-Trade Portal](#)

La Chambre de Commerce et le pays

Evénements passés

- **03.03.2020**

Save the date: Business Opportunities between Luxembourg and ASEAN countries

SAVE THE DATE - Business Opportunities between Luxembourg and ASEAN countries The Luxembourg Chamber of Commerce, in close cooperation with...

- **19.09.2019**

Journée d'Opportunités d'Affaires : Vietnam (Hanoi)

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **04.04.2019**

Business Partnership Facility : Opportunités de partenariat pour le secteur privé dans les pays en développement

La ministre de la Coopération et de l'Action humanitaire, Mme Paulette Lenert, et le directeur général de la Chambre de Commerce, M. Carlo Thelen,...

- **27.09.2018**

Journée d'Opportunités d'Affaires : Vietnam

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **04.05.2018**

Singapore's 2018 ASEAN Chairmanship: Priorities, Challenges and Opportunities

The Chamber of Commerce of the Grand Duchy of Luxembourg has the pleasure to invite you to the roundtable discussion "Singapore's 2018 ASEAN Chairmanship:..."