



Dragon Sourcing

Your Tailored Approach to Emerging Markets

Study on Sourcing Opportunities in *Vietnam*

February, 2020



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Executive Summary- Top Export Categories (1/2)

Category	Top Products	Production in 2018	Export Value (2018) in USD Billion	% of total export (2018)	Top Export Destinations	Import Duty into US 2020	No of Suppliers
Textile, Apparel and Garment	Knit	USD 5.2 mil pieces	28.1	11.6%	USA, Japan, Germany, United Kingdom	17%	
	Un-knit						
Electric & Electronic Equipment	Television Camera & transmission app for radiotelephony	13 mil pcs (Televison Alone)	86.4	35.5%	USA, China, HongKong, Korea	0%-12%	
	Insulated wires & cables						
	Television parts & Parts of Line Telephony						
Footwear	Leather Footwear	1.1 bil pairs	16.8	6.92%	USA, China, Belgium, Germany, United Kingdom,,, Netherlands	30%	
	Plastic & Rubber Footwear						
	Textile Mat Footwear						
Mineral Fuels & Oil	Crude Petroleum Oils	USD 11.3 mil tons	3.8	1.58%	China, Cambodia, Australia, Thailand, Japan	0-7%	
	Coal and solid fuels from coal						
Furniture	Multiple	10.4 mil tons	7.4	3.5%	USA, Japan, Korea,United Kingdom, Australia China	0-6%	
Machinery	Printing	27.9 mil pieces (Printing Alone)	11.7	4.8%	USA, China, Japan, Netherlands	0-3.1%	
	Computer Parts & Data processing, Sewing						
	Taps & Valves, Pumps						
Fish & Meat Products	Fresh & Frozen Fish	7.7 mil tons	6.4	2.64%	USA, China, Japan, Korea	0-15%	
	Crustaceans & Molluscs						
Cereal	Rice, Wheat, Maize	5.83 mil tons	2.6	1.1%	China, Philippine, Indonesia, Malaysia	180¢/kg-320¢/ton	

Legend



More than 200 suppliers







Between 100- 200 suppliers



Less than 100 suppliers



Executive Summary- Top Export Categories (2/2)

Category	Top Products	Production	Export Value (2018) in USD Billion	% of total export (2018)	Top Export Destinations	Import Duty into US 2020	No of Suppliers
Coffee & Spices	Coffee	1.46 mil tons (coffee alone)	4.07	1.68%	USA, China, Japan, Korea	0-8.3%	
	Pepper						
	Tea						
Rubber Products	Natural Rubber	1.5 mil ton (Natural Rubber Alone)	3.8	2.58%	China, USA, Japan, India	Nil	
	Rubber Tires						
	Un-vulcanized Rubber in Primary Form						
Fruits & Nuts	Coconut, Brazil nut & Cashew	0.34 mil tons (Cashew Alone)	6.4	2.64%	China, America, Netherland, United Kingdom, Australia	0-16%	
	Fresh Fruits						
Plastic Products	Containers & Packaging Closures	5.5 mil tons	4.1	1.72%	Japan, China, USA	6.5%	
	Sheets & Film						
	Tableware, Kitchenware, Stationery & Toiletry						
	Construction & Primary Forms						

Legend



More than 200 suppliers



Between 100- 200 suppliers



Less than 100 suppliers



Sourcing Opportunities in Vietnam

VIETNAM- MACRO ECONOMICS



Vietnam Overview

– **Vietnam is a fast-growing country, with:**

- + a population of: ~95.54 million (2017 statistics)
- + a surface area equivalent to Italy: ~330,000 km²
- + a coastline equivalent to France: ~3,400 km
- + 2 main cities:

	Population	% of country GDP
Ho Chi Minh City	8,993,000	23%
Hanoi (capital city)	7,782,000	13.6%

Source: General Statistics Office of Vietnam



	Growth (past 5 years)	Growth (2018)	Value (2018)
Gross Domestic Product	>6.8% per year	7.08%	245.95 billion \$
Exports	>13% per year	13,2%	243,5 billion \$
Foreign Direct Investments	12% CAGR	9.1%	19.1 billion \$

Source: General Statistics Office of Vietnam and Foreign Investment Agency



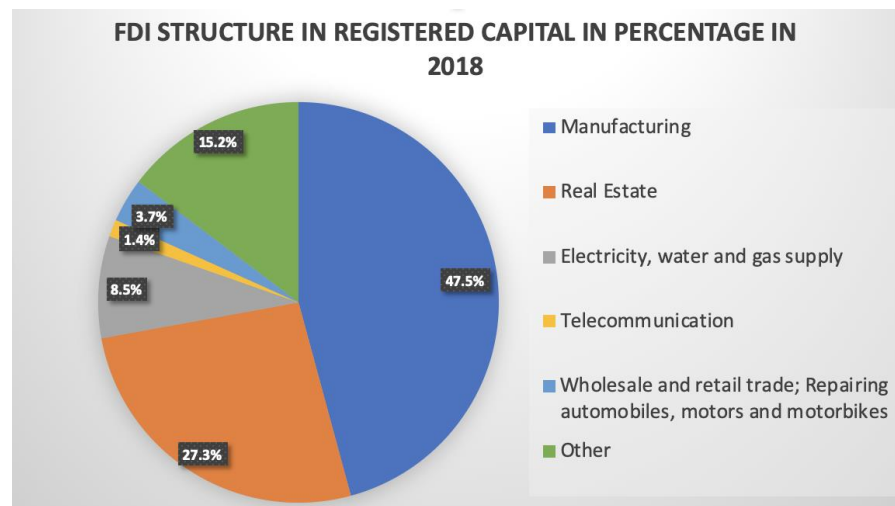
Vietnam- Foreign Investment

- **Vietnam attracted about USD 19.1 billion FDI in 2018**
- FDI infused to sectors like manufacturing and construction made up a large chunk of about 47.5% (58.4% in 2017) and FDI in real estate about 36.6% (16.7% in 2017)
- Japan, Singapore, Korea, China, Taiwan, Hong Kong, British Virgin Islands are the top countries that invested in Vietnam
- The Ministry of Agriculture and Rural Development plans to attract foreign investment in the agricultural and rural development sector in the period of 2012 through to 2020 by a legal framework to simplify administrative procedures and smoothen things for foreign investors in agro-forestry and fisheries.

Top Investments in Vietnam (Over 1 Billion USD)

Company	Country	Amount (billions USD)	Industry
Hung Nghiep Formosa	Taiwan	7.87	Iron, steel, cements
New City Vietnam	Brunei	4.38	Real Estate, Resort
Ho Tram Project	Canada	4.23	Resort, Tourism
Winvest	USA	4.15	Resort, Tourism
Guang Lian Vietnam	Cayman Islands	3.00	Steel plant
Starbay Vietnam	British Virgin Islands	1.65	Construction, resort
Intel products Vietnam	Hong Kong	1.04	Intel products
Kobelco Vietnam	Japan	1.00	Steel

Source: Glotekom



Source: Foreign Investment Agency



Vietnam- FDI in Retail

As of March 2020, there were 20 large retail companies that invested and set up purchasing offices in Vietnam; such as Emart; Giant; Lottemart, Familymart, Daiso, Circle- K, Guardian

— Metro

- + In March, 2002: METRO Cash & Carry **Vietnam** (MCCVN) opened its first self-service wholesale center in Ho Chi Minh City- Metro Binh Phu and opened 17 wholesale centers
- + METRO Cash & Carry was the first company that introduced the cash & carry wholesale model in Vietnam. Together with its business development, METRO Cash & Carry has made a big transformation in the country's production and distribution, building up modern trade infrastructures in Vietnam by purchasing products from the local market to sell both locally and for export
- + In 2017, **Thailand's TCC Group announced that Metro Cash & Carry Vietnam had been renamed as MM Mega Market Vietnam Co Ltd.**

— Casino

- + EMC Distribution, headquartered in Hong-Kong, is the sourcing unit for the “Groupe Casino”
- + Big C has a total of 40 stores all around Vietnam, supplying and distributing fresh food, dry food, clothing & accessories, electric appliance, home décor and accessories purchasing from domestic market and abroad.

— Tesco

- + 12 procurement offices around the world, including Bangladesh, Sri Lanka, China and **Vietnam**

— Lotte Mart

- + The retail chain Lotte Mart has branches in the Republic of Korea, China, Indonesia, and **Vietnam**.
- + They have total 294 stores all around Vietnam. The Group is aiming to invest in 25 projects, including recreation and trading complexes in Vietnam by 2018.

— Circle- K

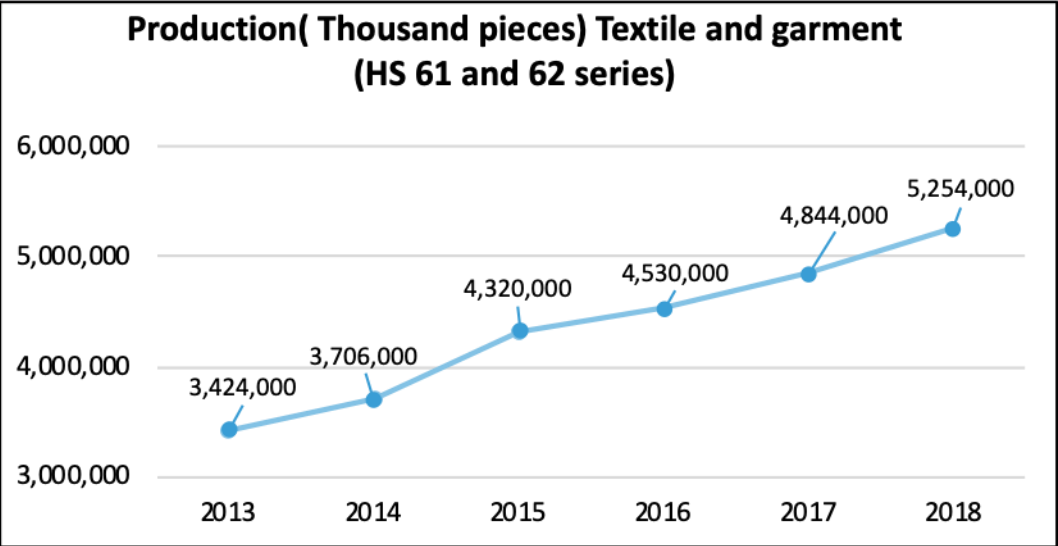
- + They have opened 378 stores in Ho Chi Minh, Ha Noi, Binh Duong, Can Tho.



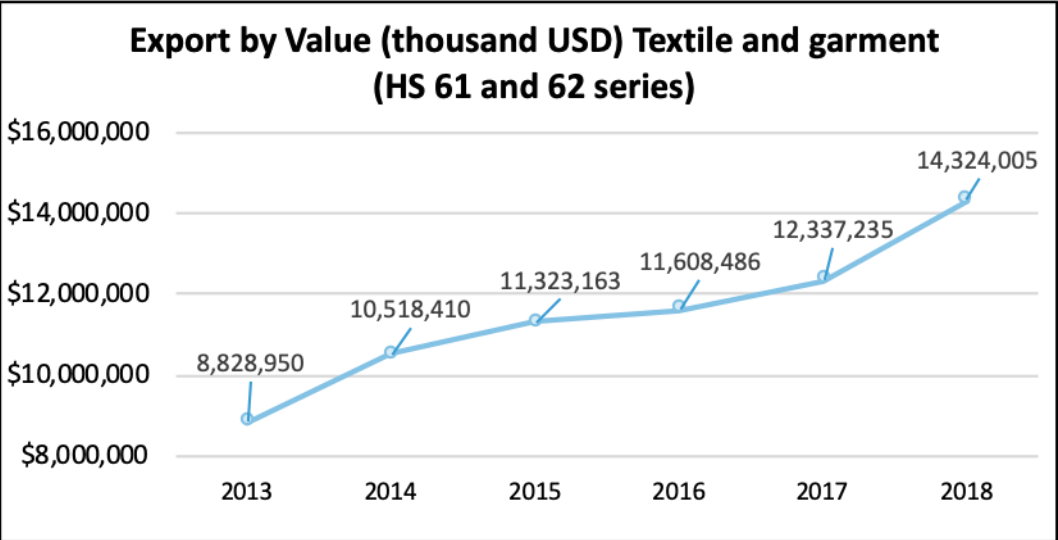
TEXTILE AND GARMENT



Textile and garment - Market Trends



Sources: General Statistics Office of Vietnam (GSO)



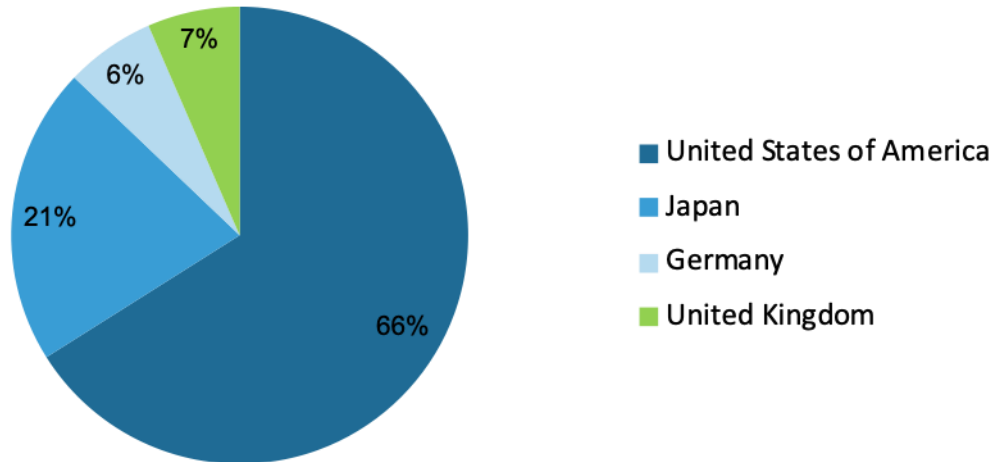
Source: International Trade Centre

- Vietnamese textile and garment products mainly consist of jackets, t-shirts, pants and shirts, skirts, children's clothing and other products such as: vest clothes, sweaters, swimwear towel
- In last five years, the textile and garment industry had a high export turnover with an average growth rate of about 11%
- In 2018, Vietnam exported 5.2 million pieces of Textile and garment valued at a record US \$14.3 billion Its major partners are the USA, Japan, Germany, United Kingdom
- The production of the Textile and garment is anticipated to expand consistently next 5 years due to the fact that many companies are moving orders from China to Vietnam



Textile and Garment- Suppliers in Vietnam

Top Import Partners Of HS code 62 (Articles of apparel, accessories, not knit or crochet a whole) in 2018 value in percentage(%)



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

- DSL's initial research on the suppliers listed in trade databases indicated a presence of more than 250 suppliers, which includes both traders and manufacturers with 2.5 million employees while the population in Vietnam is about 90 million, located all over country.
- There are many suppliers with ISO 9001, SA-8000, BSCI certifications
- Top buyers include: Abercrombie; JC Penney; Tesco; Walmart; Decathlon(France)

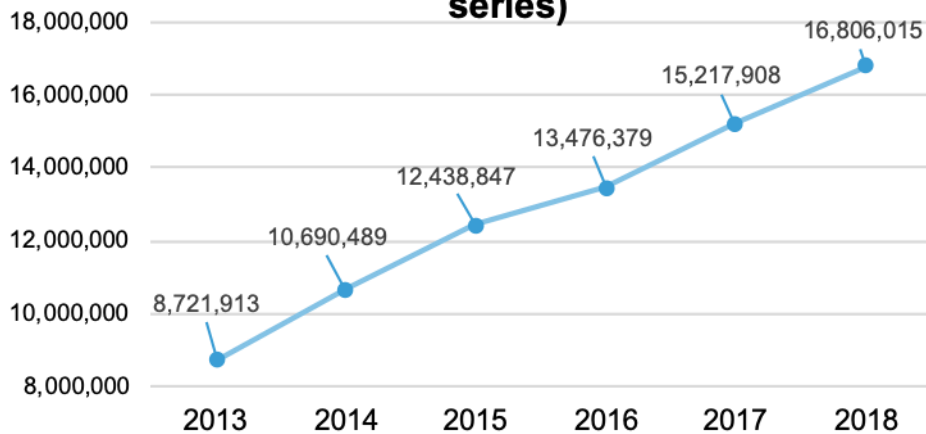


FOOTWEAR



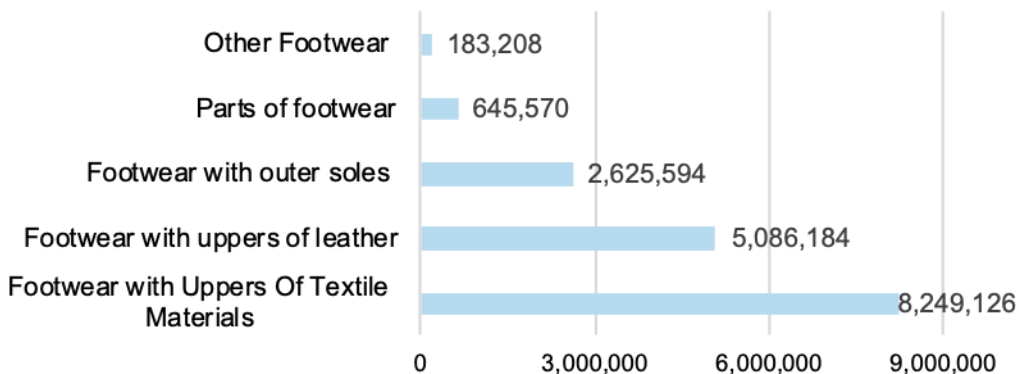
Footwear - Market Trends

Export by Value (thousand USD) of Footwear, gaiters and the like, parts of thereof (HS 64 series)



Sources: General Statistics Office of Vietnam (GSO)

Top Export Products under HS 64 Series in 2018 (thousand USD)



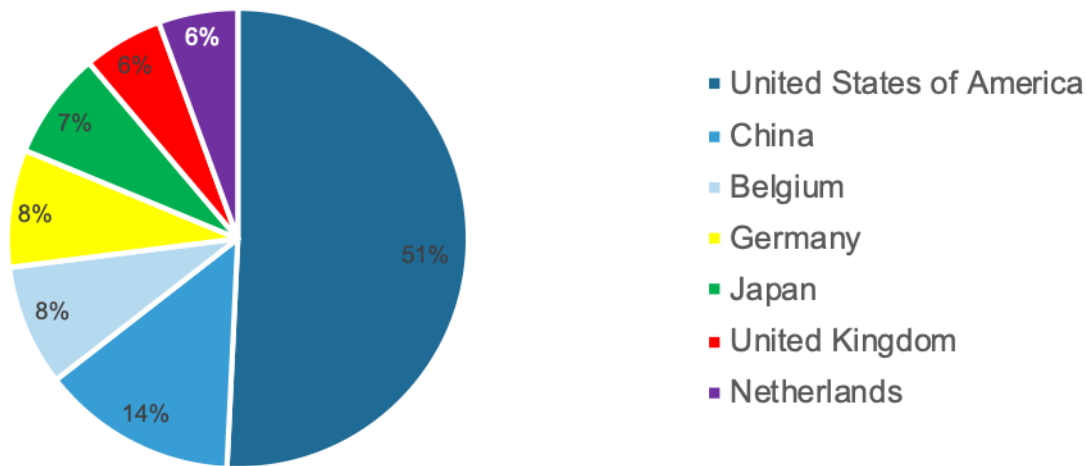
Source: International Trade Centre

- Vietnamese footwear products mainly consist of the footwear with uppers of leather, textile, footwear outer soles and other part of footwear.
- Vietnam production of footwear has increased steadily each year for the last 5 years. In 2018, Vietnam exported about USD 16,8 Billion worth of Footwear in 2018. Its major partners are the USA, UK, Germany, Belgium and Netherlands.
- In five years, the footwear industry has a high export turnover with an average growth rate of about 11% over the years
- Vietnamese industry is also enjoying benefits from the Generalized System of Preferences (GSP) offered by the EU since January 2014.



Footwear - Suppliers in Vietnam

Top Importers of Footwear, gaiters and the like, parts thereof (HS 64Series) value in 2018 in percentage (%)



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

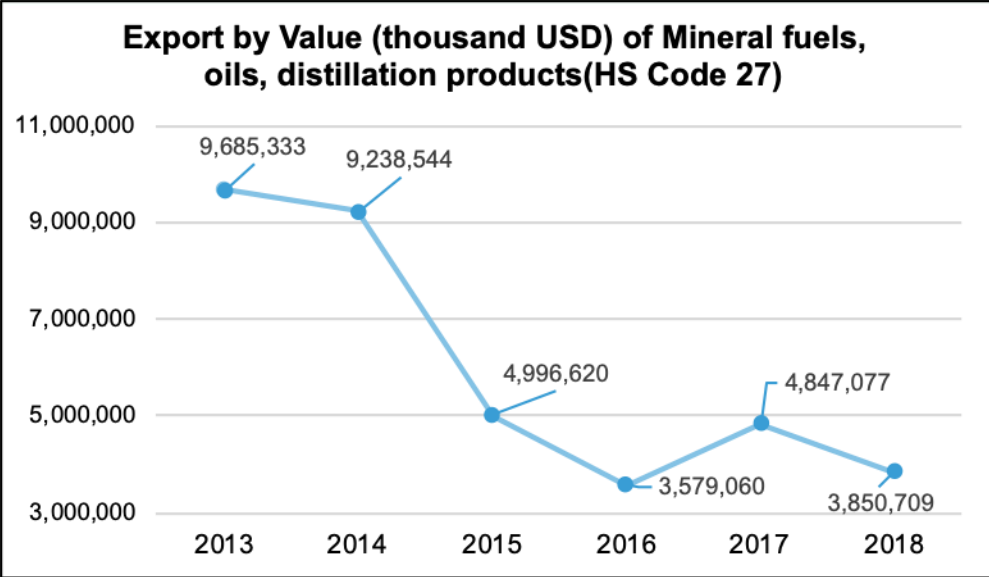
- DSL's initial research on the suppliers listed in trade databases indicated a presence of around 3000 suppliers, which include both traders and manufacturers, they are located in Ho Chi Minh city and Ha Noi City
- A lots of suppliers are observed to have ISO 9001, SA-8000, BSCI certifications
- Top international buyers include: Lacoste ; Nike, Adidas, Marc Ecko, Walmart, Decathlon, Prada and Converse



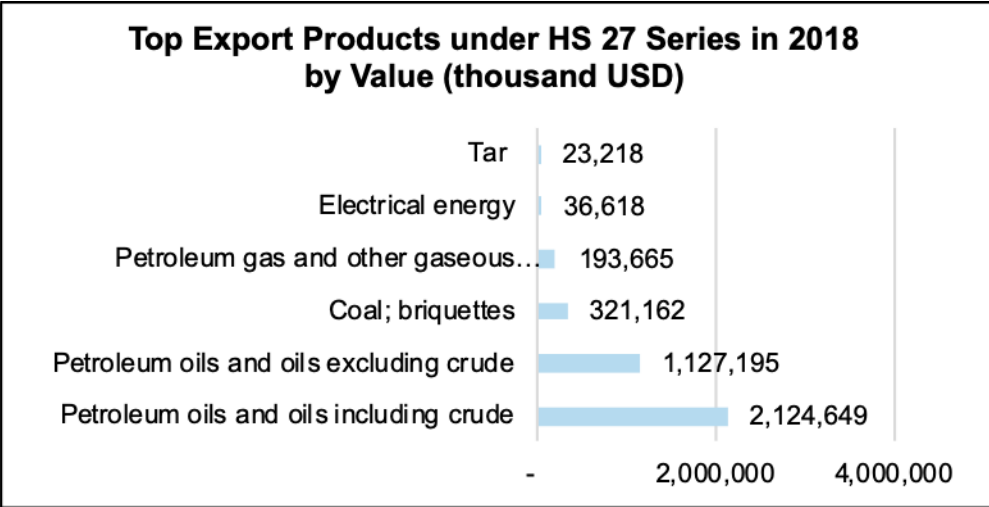
MINERAL FUELS (HS 27 SERIES)



Mineral Fuels– Market Trends



- Vietnam Mineral Fuels products mainly consist of petroleum oils, coal, gas, tar and electricity.
- Vietnam is endowed with a wide variety of mineral with deposits of more than 60 types of minerals, including bauxite (7% of the world’s reserves), rare earths, tungsten, titanium, phosphate, coal and iron-ore, mineral construction materials.
- Vietnam is the third largest mineral producer in SE Asia, mining is the third biggest contributor to GDP. Vietnam exported around USD \$3,85 Billion worth of Mineral fuels, oils, distillation products((HS 27). Its major partners are China , Australia, Cambodia.

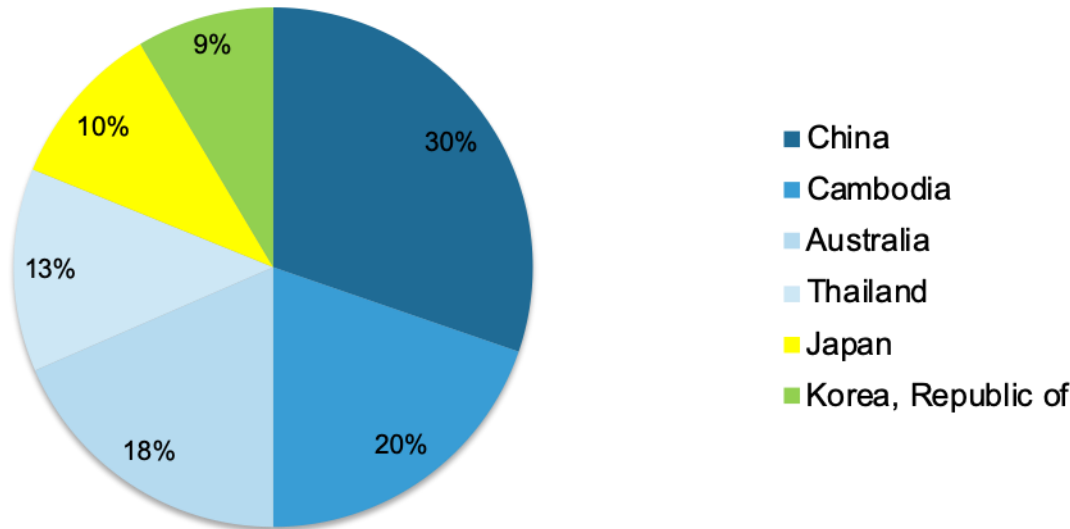


Source: International Trade Centre



Mineral Fuels– Suppliers in Vietnam

Top Import Partners Of HS code 27 Mineral fuels, oils, distillation products in 2018 value in percentage(%)



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

- Over 20 mining companies are registered in Vietnam, of which about 55 per cent are state-owned, 36 per cent by private Vietnamese companies, and only 9 per cent by foreigners.

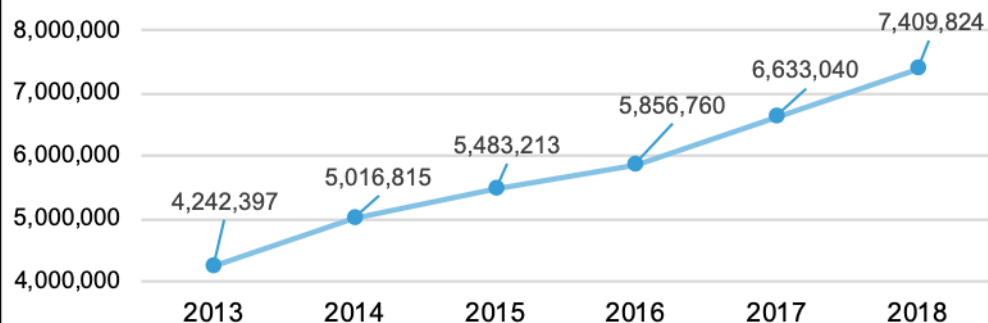


FURNITURE



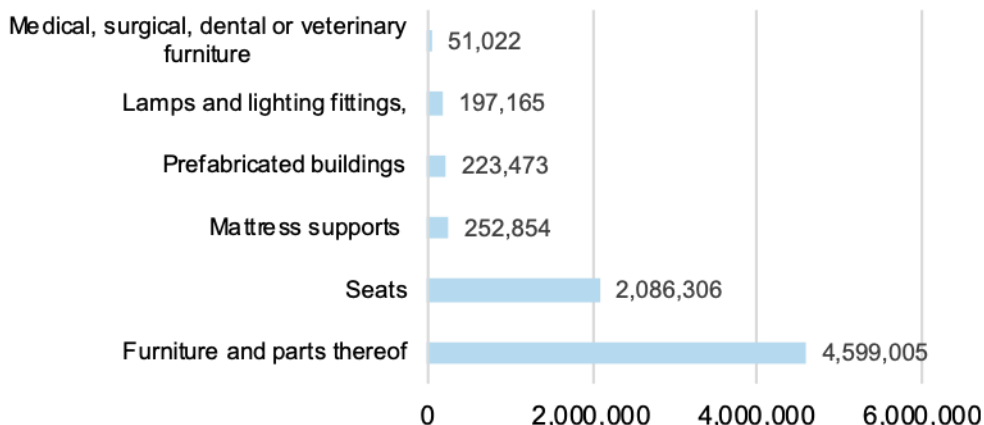
Furniture - Market Trends

Export by Value (thousand USD) of Furniture, lighting, signs, prefabricated buildings(HS Code 94)



Sources: General Statistics Office of Vietnam (GSO)

Top Export Products under HS 94 Series by Value (thousand USD) in 2018

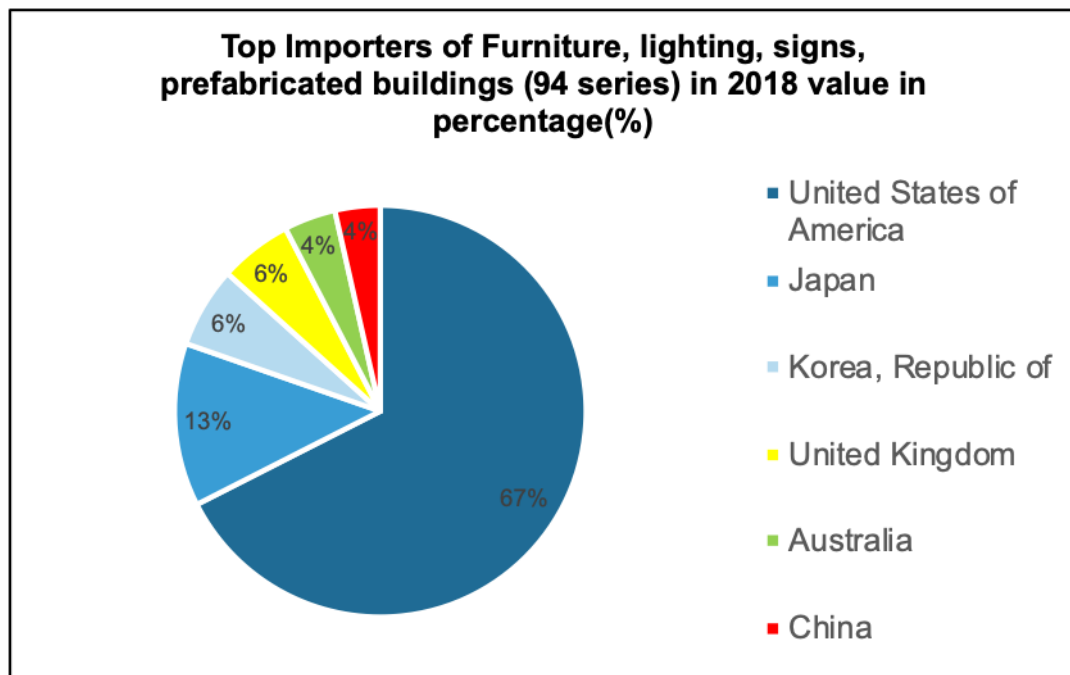


Source: International Trade Centre

- Vietnam Furniture products mainly consist of furniture, seats, mattress, lamps...
- Overall, in five year, the export value of Furniture go up instantly with an average growth rate of about 11.2% over the years
- Vietnam exported about USD 7.4 Billion worth of Furniture. Its major partners are the USA, Japan, United Kingdom and Korea.
- The US-China trade war has also created further opportunities for Vietnam's wood production and exporting. Despite the current trade war truce between the US and China, the already implemented tariffs will continue to benefit the Vietnamese wood industry.



Furniture - Suppliers in Vietnam



Source: International Trade Centre

Supplier Locations



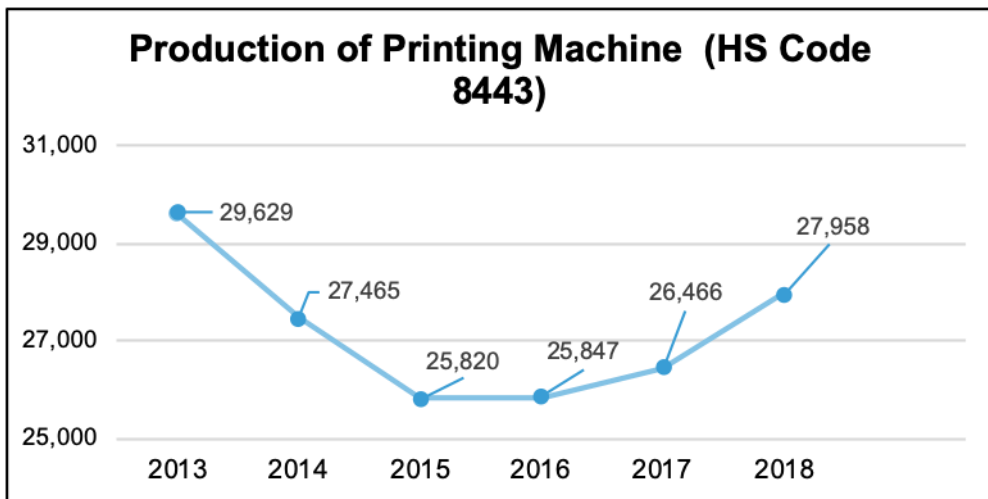
Source: Dragon Sourcing Supplier Survey

–DSL’s initial research on the suppliers listed in trade databases indicated a presence of around 100 suppliers, which include both traders and manufacturers, mainly located in the Southeast/South Central/Central Highlands of Vietnam.

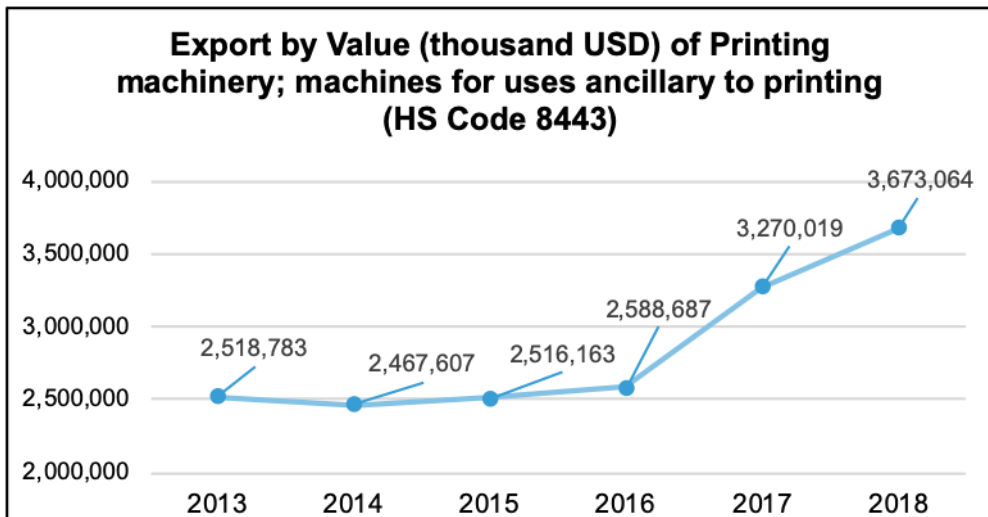


PRINTING MACHINE

Printing machinery - Market Trends



Sources: General Statistics Office of Vietnam (GSO)



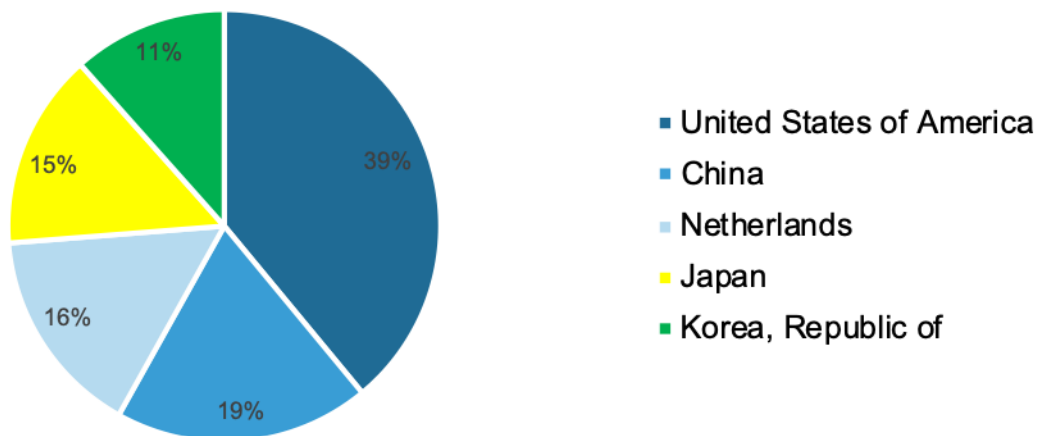
Source: International Trade Centre

- Vietnam Printing machinery exported about USD 3.67 Billion with 27.9 million pcs. Its major partners are the USA, Japan, China, Thailand and Netherlands
- Vietnam's packaging and printing industry has grown significantly in recent times, at an average of 10 per cent annually. The expansion of industrial production has contributed to the growth of industrial packaging and label printing in the country,
- The Kyocera Mita group of Japan invested USD 200 million to build a factory in Hai Phong (Dinh Vu-Cat Hai Economic Zone) to produce laser & multifunctional printers.
- Japan's Fuji Xerox Company has a manufacturing plant in Vietnam's northern city of Haiphong. The facility manufactures digital color multifunction devices; small-sized light-emitting diode (LED) printers and components for devices such as printed wiring boards and drum cartridge components.



Printing machinery - Suppliers in Vietnam

Top Importers of Boilers, machinery; nuclear reactors, etc (84 series) value in 2018 in percentage(%)



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

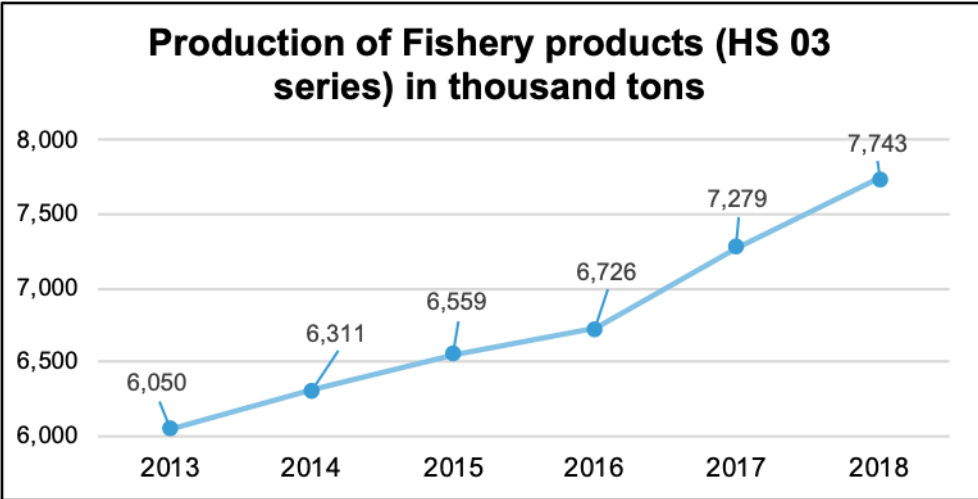
- DSL's initial research on the suppliers listed in trade databases indicated a presence of only around 3 suppliers- These companies appear to be the manufacturing plants of companies like Canon



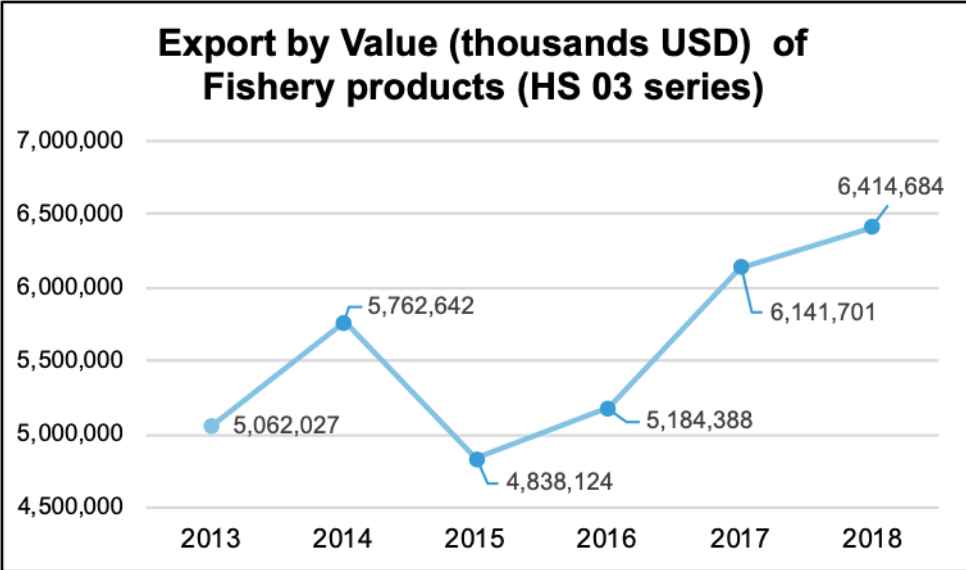
FISHERY PRODUCTS



Fishery products - Market Trends



Source: FAO



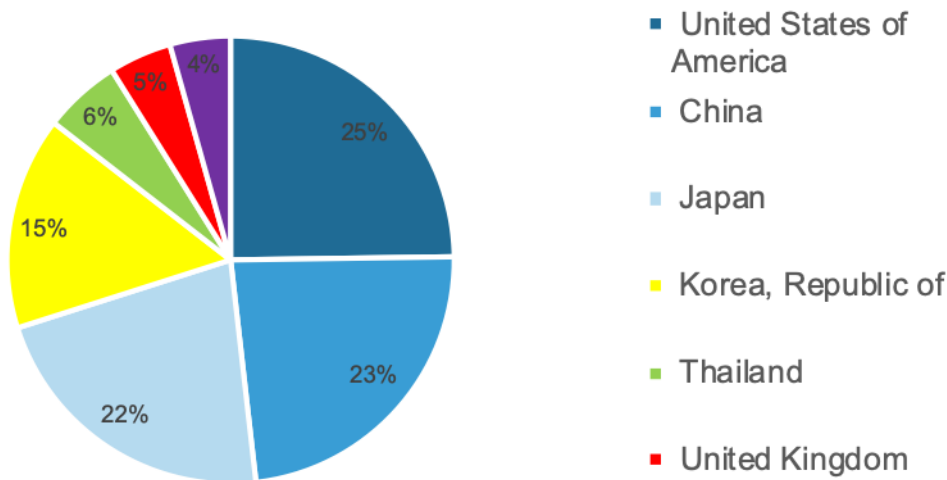
Source: International Trade Centre

- Vietnam is one of the most suitable places for seafood industry, including both aquaculture and open ocean fishing with its coastline of 3,260 kilometres and an Economic Exclusion Zone of 1 million square kilometres. Currently Vietnam is ranked as the fourth largest producer of sea food from aquaculture.
- Vietnam exported about USD 6.1 Billion worth of Fish, crustaceans, mollusks, aquatic invertebrates in 2018 and reach a production volume of 7.7 Million tons
- In 2015, UK, the largest importer of Vietnam shrimp in the EU, there was high demand for warmwater shrimp because coldwater shrimp supply was limited and prices were too high. The ups and downs of market currencies are that factor affecting to Vietnam shrimp exports
- Sharp dive in global shrimp price was regarded as the second factor affecting to Vietnam shrimp exports in 2015. The world economic recession, particularly in major markets and downs in consumption demand caused the decline in price of most agro and fishery products



Fishery products - Suppliers in Vietnam

**Top Importers of Fishery products (HS 03 Series)
value in 2018 in percentage(%)**



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

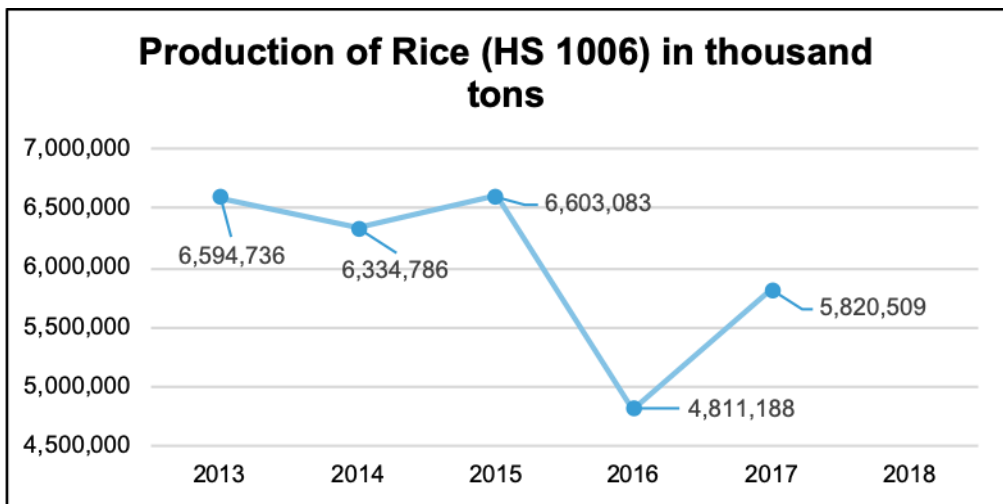
–DSL’s initial research on the suppliers listed in trade databases indicated a presence of around 455 suppliers, which include both traders and manufacturers located along the coast and in the Melkong-River Delta.



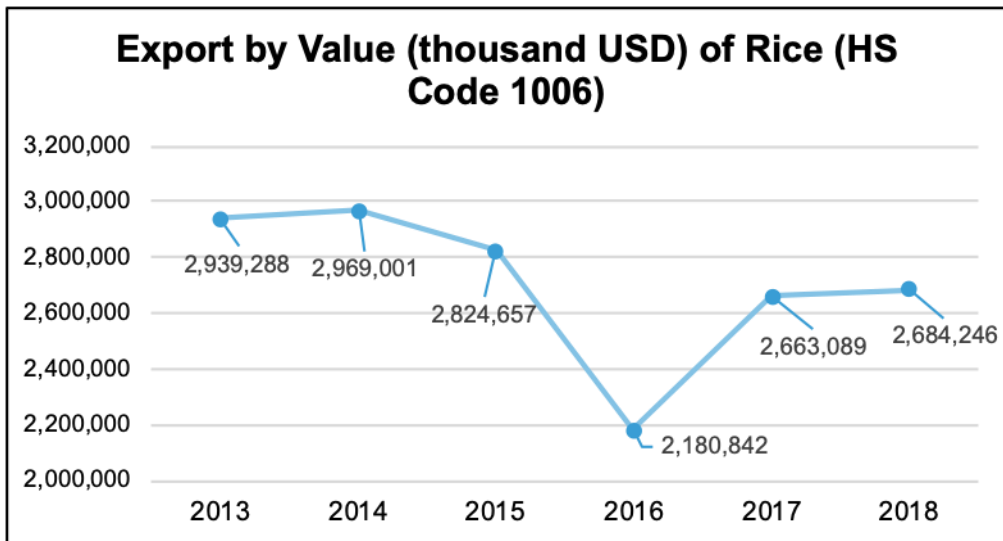
RICE



Rice - Market Trends



Sources: General Statistics Office of Vietnam (GSO)



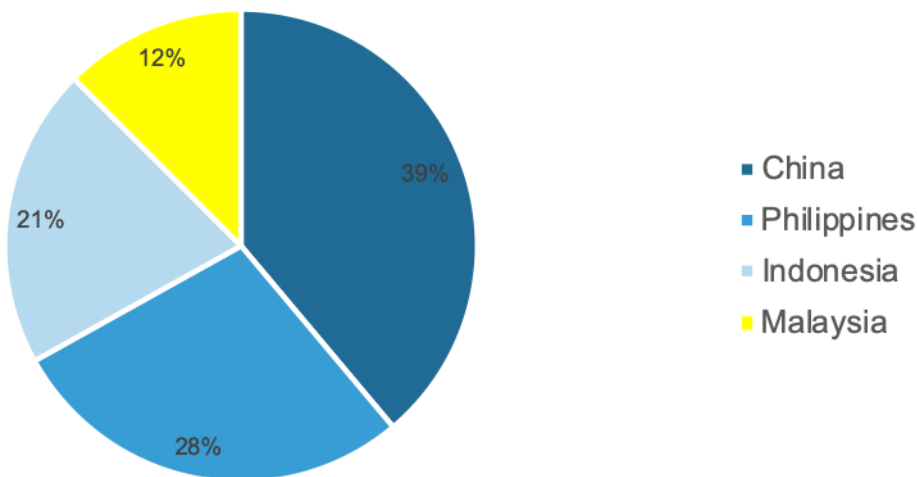
Source: International Trade Centre

- Vietnam is a net exporter of Cereals including Rice. Vietnam exported about USD 2.6 Billions worth of Rice in 2018
- Agriculture plays a relatively important role in the economy of Viet Nam. Agriculture contributes 24% of GDP and generates 20% of export revenues. Over 70% of the national labor force is employed in the agriculture sector, and a further 6% is employed in the agricultural postproduction sector.
- In 2016 Viet Nam was impacted by the El Niño phenomenon which resulted in the Central Highlands, Southern Central and Mekong Delta regions experiencing their a severe drought. Drought and saltwater intrusion from coastal areas have caused significant damage and threaten national agricultural production and people's livelihoods.



Rice - Suppliers in Vietnam

**Top Importers of Rice(HS code 1006) value in 2018
in percentage(%)**



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

- The Government controls rice export and directly assigns an export quota to each company.
- The new policy on rice export management has helped the rice exports gradually systematize. Institutions and policies on rice exports have step by step moved towards liberalization, accordance with international regulations, and elimination of barriers that hinder traders in rice export business.

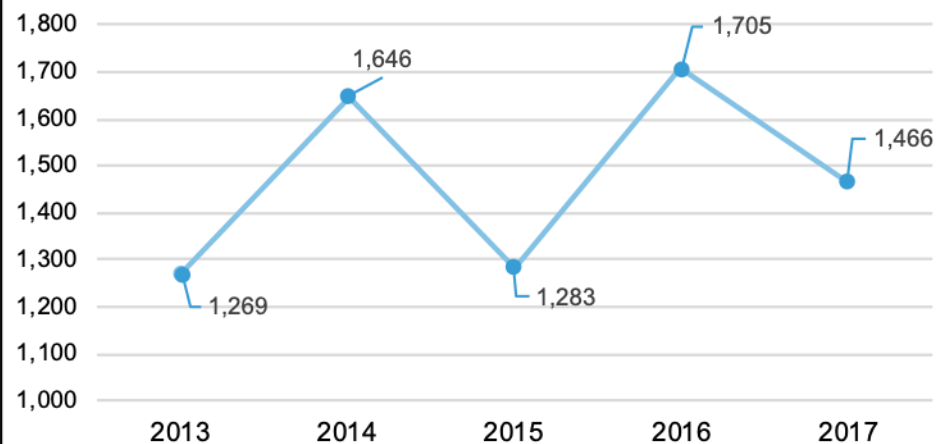


COFFEE



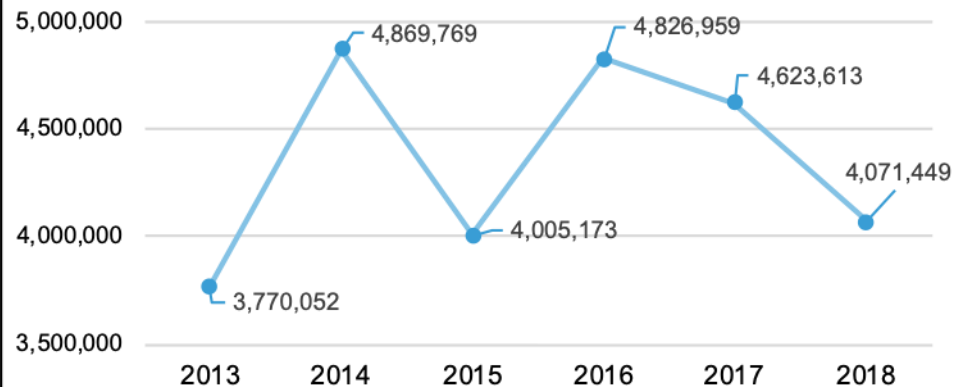
Coffee - Market Trends

Production of Coffee (HS code 9001) in thousand tons



Sources: General Statistics Office of Vietnam (GSO)

Export by Value (USD thousands) of Coffee, tea, mate and spices (HS Code 09)

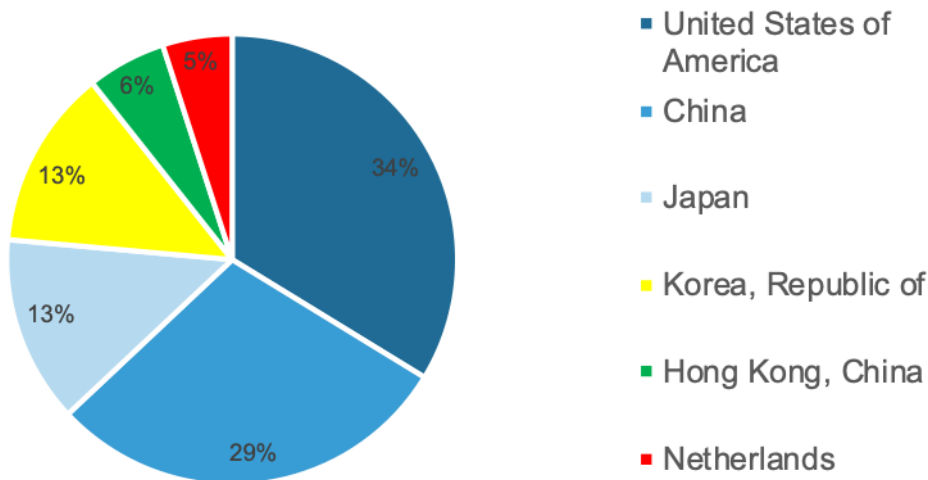


- Vietnam is a net exporter of Coffee. In 2017, Vietnam exported 1,466 million tons of coffee valued at a record US \$4.62 billion, Its major partners are the USA, China, Japan
- Vietnam is the world's second largest producer and exporter of coffee. High annual growth in sales of Vietnamese instant coffee paints a favorable picture for the future of the coffee industry as a whole. 74.8% of domestic coffee consumption is roast and ground coffee products, and 10.2% are instant coffee products.
- El Nino had an impact on Vietnam's agri-food system in 2015-16 and lowered its exports in that year



Coffee - Suppliers in Vietnam

Top Importers of Coffee, tea, mate and spices (09 series) in 2018 value in percentage(%)



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

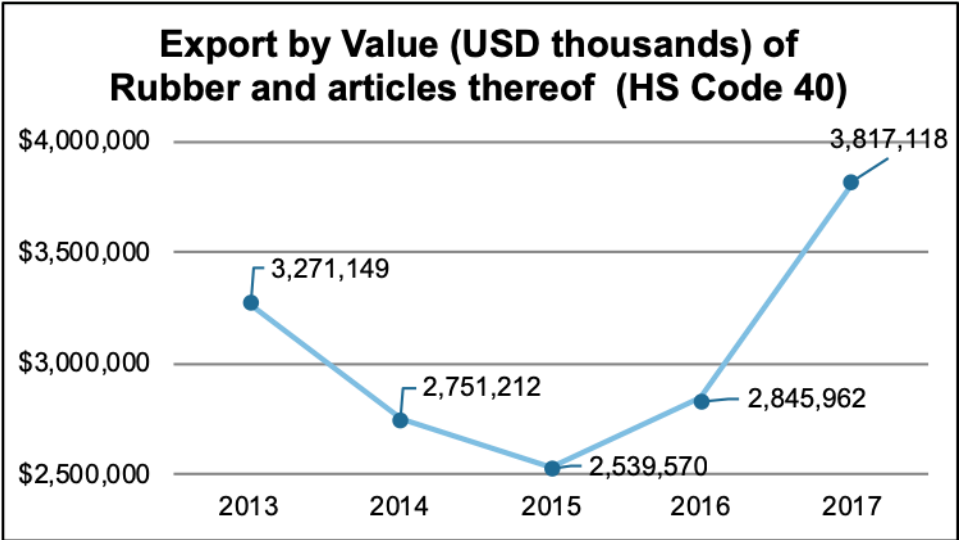
- DSL's initial research on the suppliers listed in trade databases indicated a presence of around 728 suppliers, which include both traders and manufacturers, mainly located in the Central Highlands of Vietnam.
- Most of the exported coffee from Vietnam is exported unprocessed, as a raw material without trademarks
- Nestle inaugurated a new Nescafe Dolce Gusto capsule production line in Dong Nai Province in 2018 and Starbucks announced the return of Vietnam Da Lat coffee to Vietnam



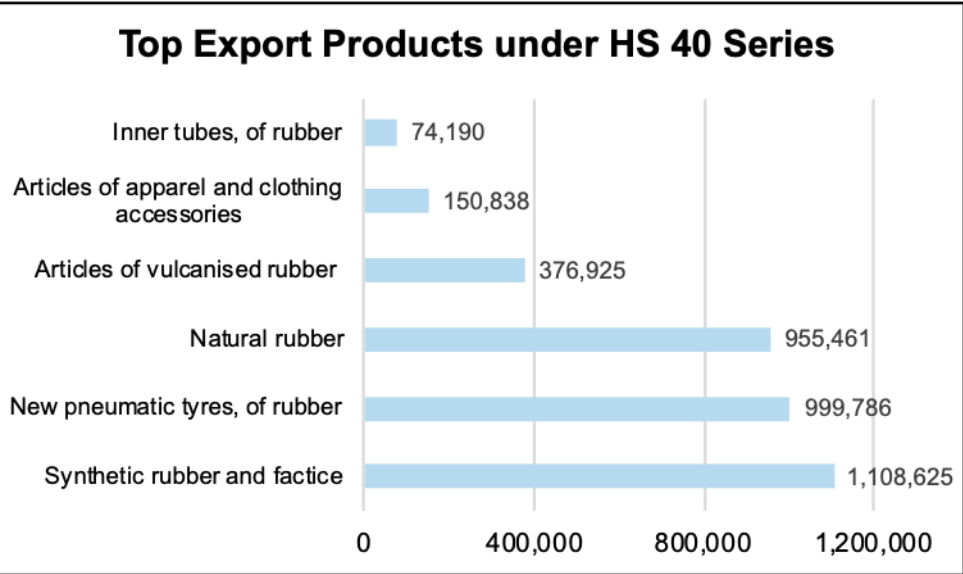
RUBBER



Rubber- Market Trends



Sources: General Statistics Office of Vietnam (GSO)



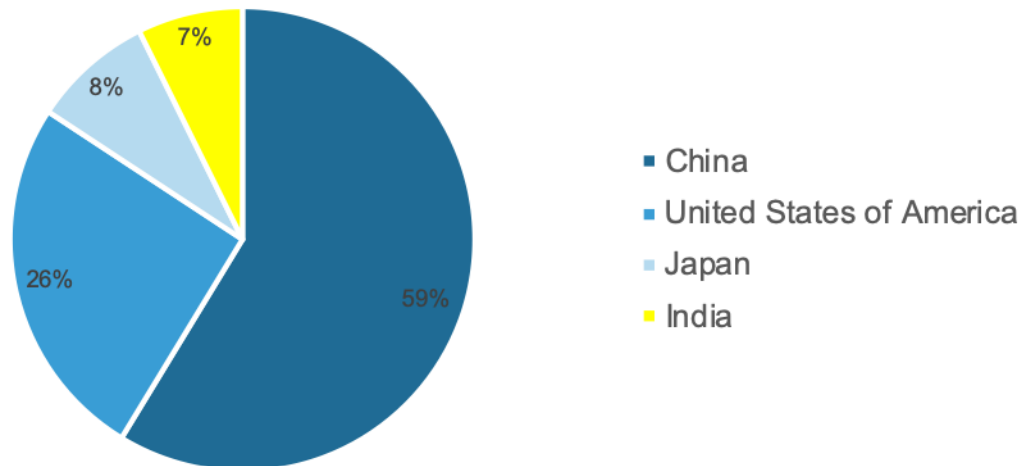
Source: International Trade Centre

- The main product of Vietnam's rubber industry is natural rubber, Vietnam has 965,000 hectares of rubber plantations with a total productive area of 686,000 hectares, yielding more than 1.14 million tons a year and export revenues from all rubber products are estimated at over US3.8 billion.
- Its major partners are the China, USA, India and Japan
- The global market faced severe difficulties caused by a relentless decline in prices in recent years as supply outstripped demand that make the export value in 2015 reach bottom at US 2.5 billion.



Rubber- Suppliers in Vietnam

Top Importers of Rubber and articles thereof (HS 40 Series) in 2018 in percentage



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

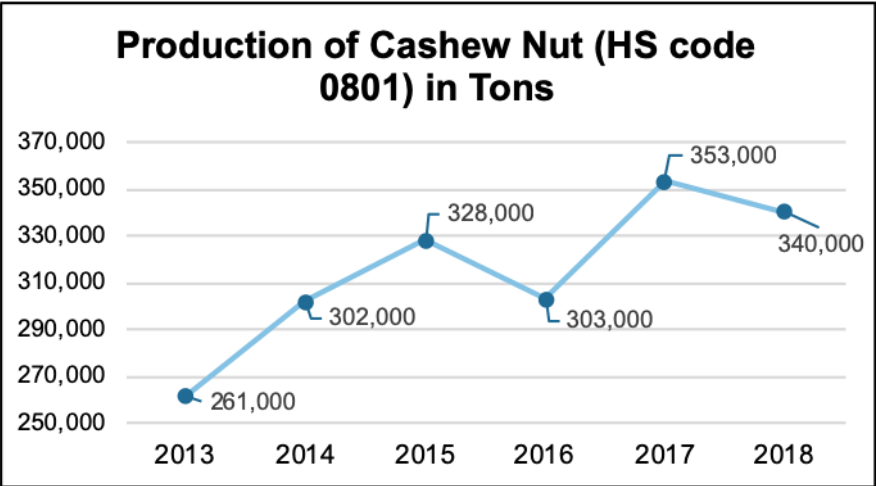
- DSL's initial research on the suppliers listed in trade databases indicated a presence of around 830 suppliers, this includes 30 producers, 170 sellers, 170 exporters, and 460 importers
- Most suppliers are observed to have only ISO 9001 certification and cater to the garment- industry



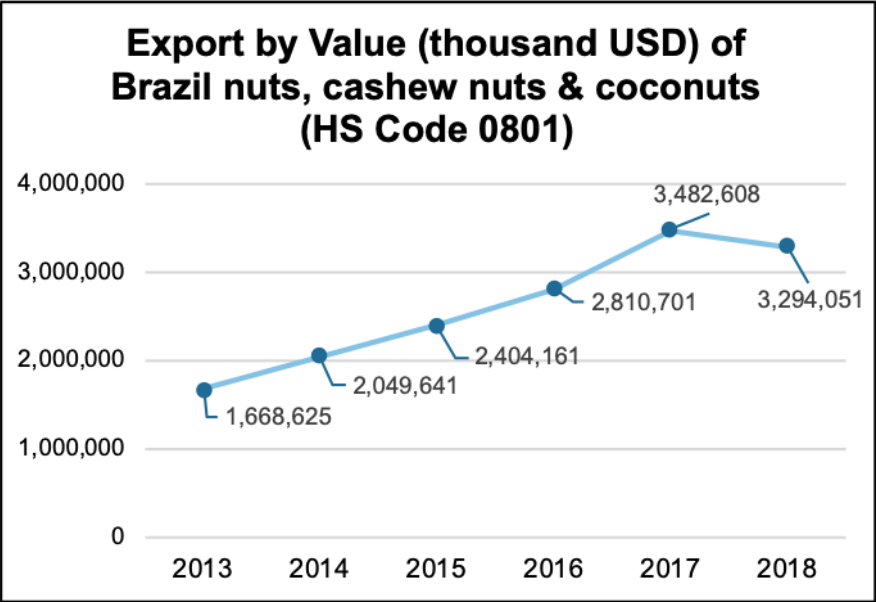
CASHEW NUTS



Cashew Nuts- Market Trends



Sources: General Statistics Office of Vietnam (GSO)

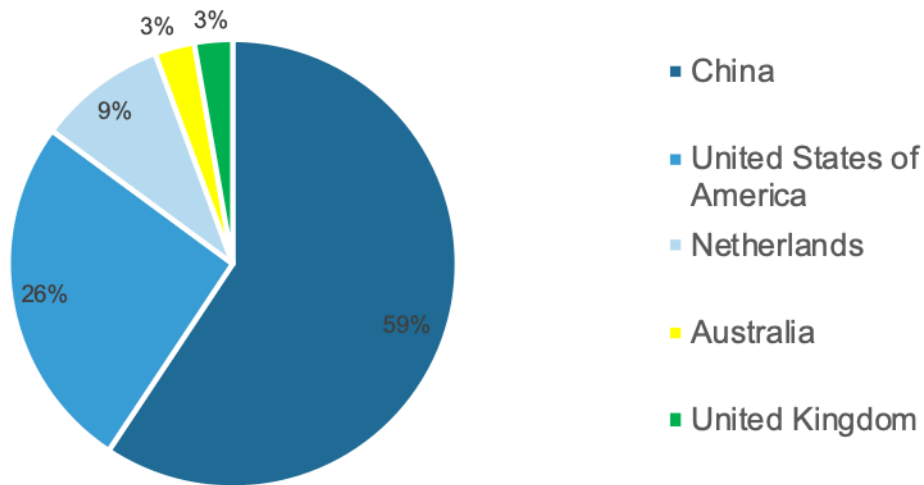


Source: International Trade Centre

- Vietnam has retained its title as the world’s top cashew exporter for the ninth year in a row, as the country’s cashew and cashew by-product export revenue in 2018 reached a record US\$ 3.2 billion.
- The primary destinations for Vietnam’s cashew exports are China, which receives approximately 59 percent of Vietnam’s total exports, followed by USA with 26 percent. Vietnamese cashews are exported to over 50 countries.
- Vietnam’s cashew industry has invested in 500,000 hectares of plantations in Cambodia with the vision of turning its southwestern neighbor into a major supplier.

Cashew Nuts- Suppliers in Vietnam

Top Importers of Articles of Edible fruit, nuts, peel of citrus fruit, melons (HS 08 Series) in 2018 in percentage



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

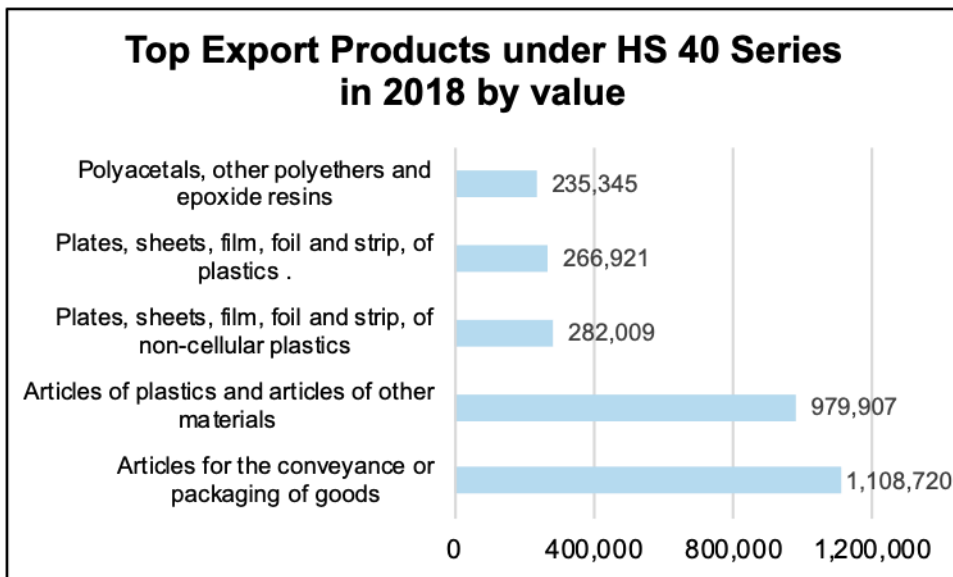
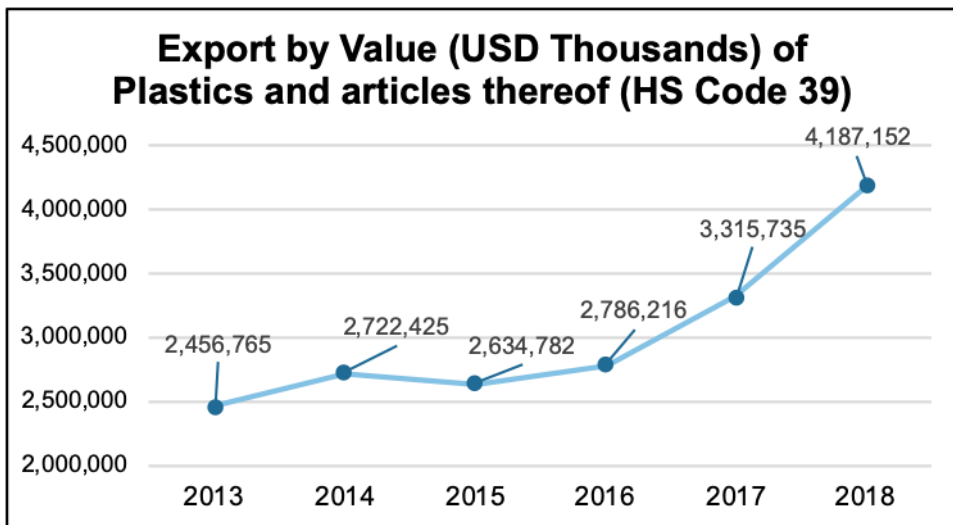
- The cashew crop is grown in 300,000 ha in Vietnam, with an average productivity of 1,000 kg/ha.
- Binh Phuoc accounts for half of the cashew production in the country. The country has also evolved as the second largest cashew processor in the region



PLASTIC



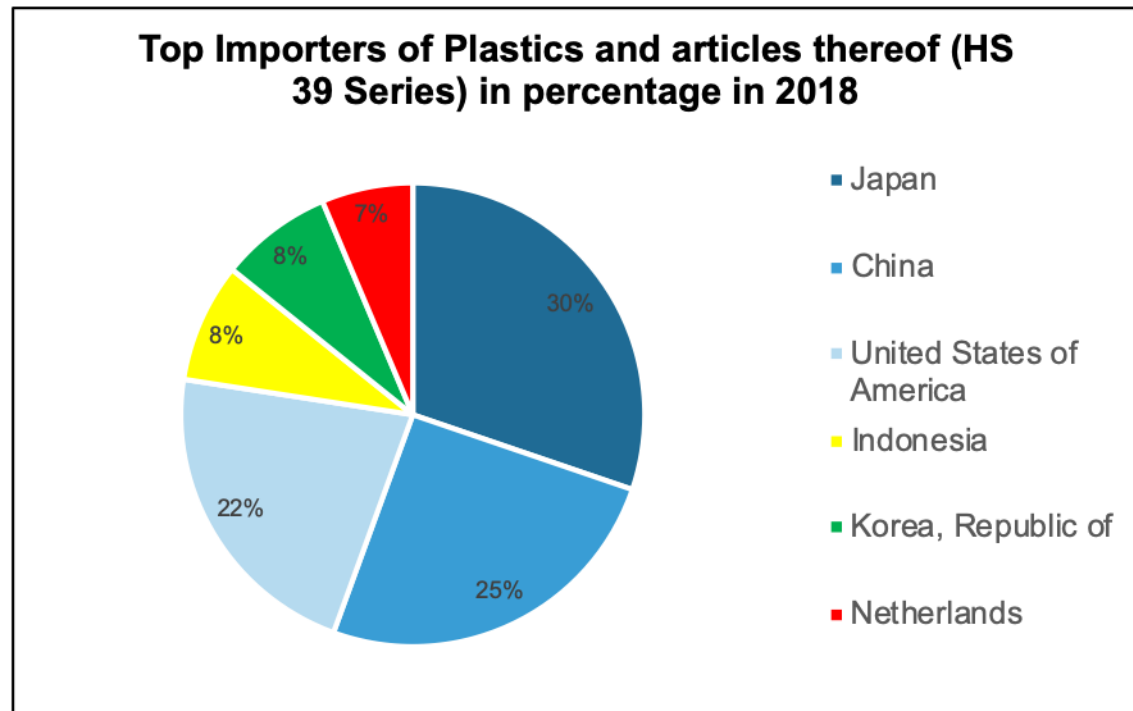
Plastics- Market Trends



Source: International Trade Centre

- Vietnamese plastic products consist of plates, sheet, film, foil, strips, packaging plastic, etc
- Vietnam exported about USD 4.18 bilions in 2018. Its major partners are the USA, Japan, China.
- Chinese, Malaysian and Thailand's firms are seen to have moved their production facilities wither fully or partially to Viet Nam to avoid from anti-dumping taxes as well as import taxes difference on commodities imported from China, because goods with Vietnamese origin imported to EU will be subjected to lower taxes than Chinese-origin goods by at least 10%.

Plastics- Suppliers in Vietnam



Source: International Trade Centre

Supplier Locations



Source: Dragon Sourcing Supplier Survey

At present, the entire plastic industry of Viet Nam consists of more than 2000 enterprises, spread over from the North to the South and most of them are located in Ho Chi Minh city (over 84% enterprises are located in Ho Chi Minh city). They are operating under all kind of capital-owned forms of which private enterprises are accounting for more than 99,8%.



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