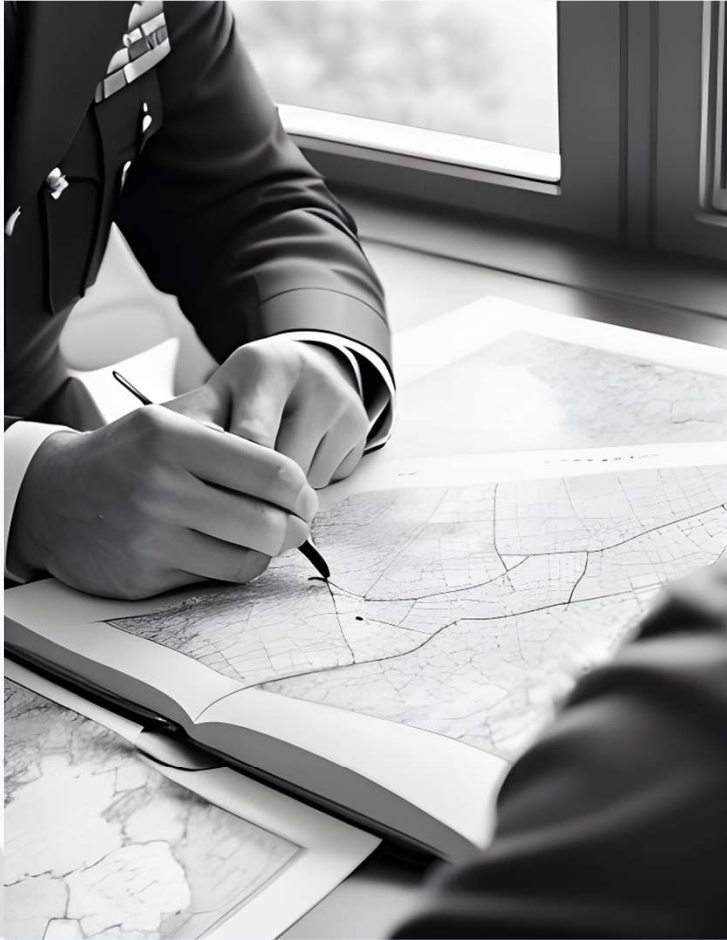


Vietnam – United States Relations





01

The History

30 years of trade relationship



1975

End of the war

After the war, economic and diplomatic relationship between the 2 countries was severed. Several attempts were made to achieve normalization, particularly beginning in 1988.

1994

Rapprochement and Normalization Begins

In 1994, two Vietnam War veterans, U.S. Senators John Kerry and John McCain co-sponsored a bipartisan Senate resolution urging the Clinton administration to lift the Vietnam trade embargo, allowing trade and economic relations to begin. The U.S. and Việt Nam also agreed to exchange liaison offices to mark the establishment of official diplomatic relations between the two countries.

Formal normalization occurred in 1995 when both countries opened liaison offices that were later upgraded to formal embassies in the same year.

2000

Bi-Lateral Trade Agreement

In July 2000, the U.S. and Vietnam concluded a Bilateral Trade Agreement, entered into force in 2001

Later that year, President Clinton made a historic visit to Vietnam in November as the first president to visit Vietnam after the war.

Key Figure



Senator John Kerry and John McCain

Two of the most instrumental figures from the U.S. side during the normalization progress. They were one of the first to advocate lifting the embargo, believing the policy would foster binational reconciliation and post-war healing in the U.S.

2006

WTO Accession

The United States and Vietnam signed the bilateral agreement on Vietnam's accession to the WTO paving the way for Viet Nam to officially become a member of the WTO on 11 January 2007. U.S. Congress granted the Permanent Normal Trade Relation status to Vietnam bringing tariffs to MFN levels.

2013

Comprehensive Partnership

In 2013, President Truong Tan Sang paid an official visit to the U.S. and established the Comprehensive Partnership

2015

Trans Pacific Partnership (TPP)

With both the participant of Vietnam and the U.S. as the signatory, the TPP was considered the next step in the two countries' trade relationship with an FTA. However, the U.S. later withdrew from the Agreement in 2017. U.S. is only Vietnamese trade partner without a free trade agreement.

2023

Comprehensive Strategic Partnership

In 2023, President Joe Biden paid an official visit to the U.S. The 2 countries upgraded the Comprehensive Partnership

2025

30 Years of Normalization



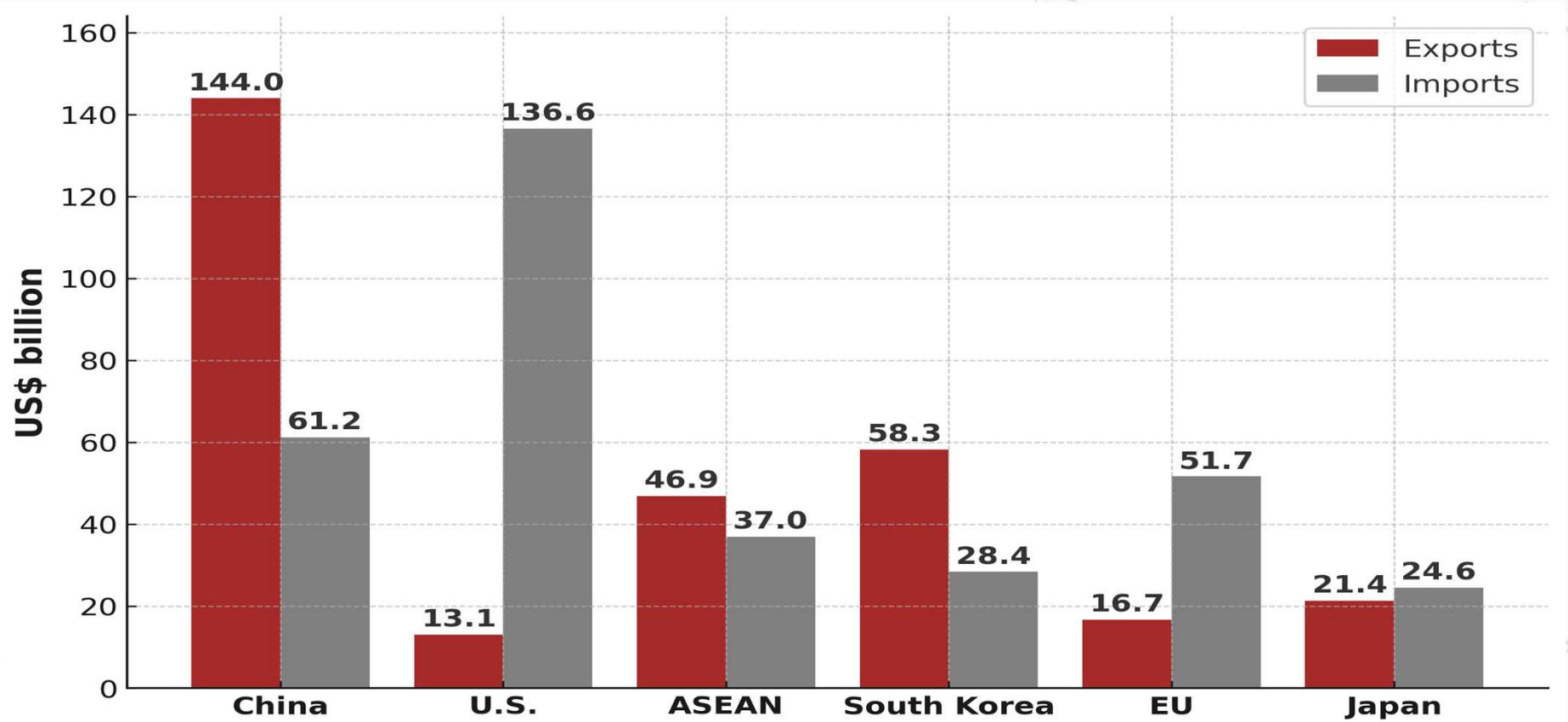
President Donald Trump and Party Secretary General To Lam call on November 11, 2025

02

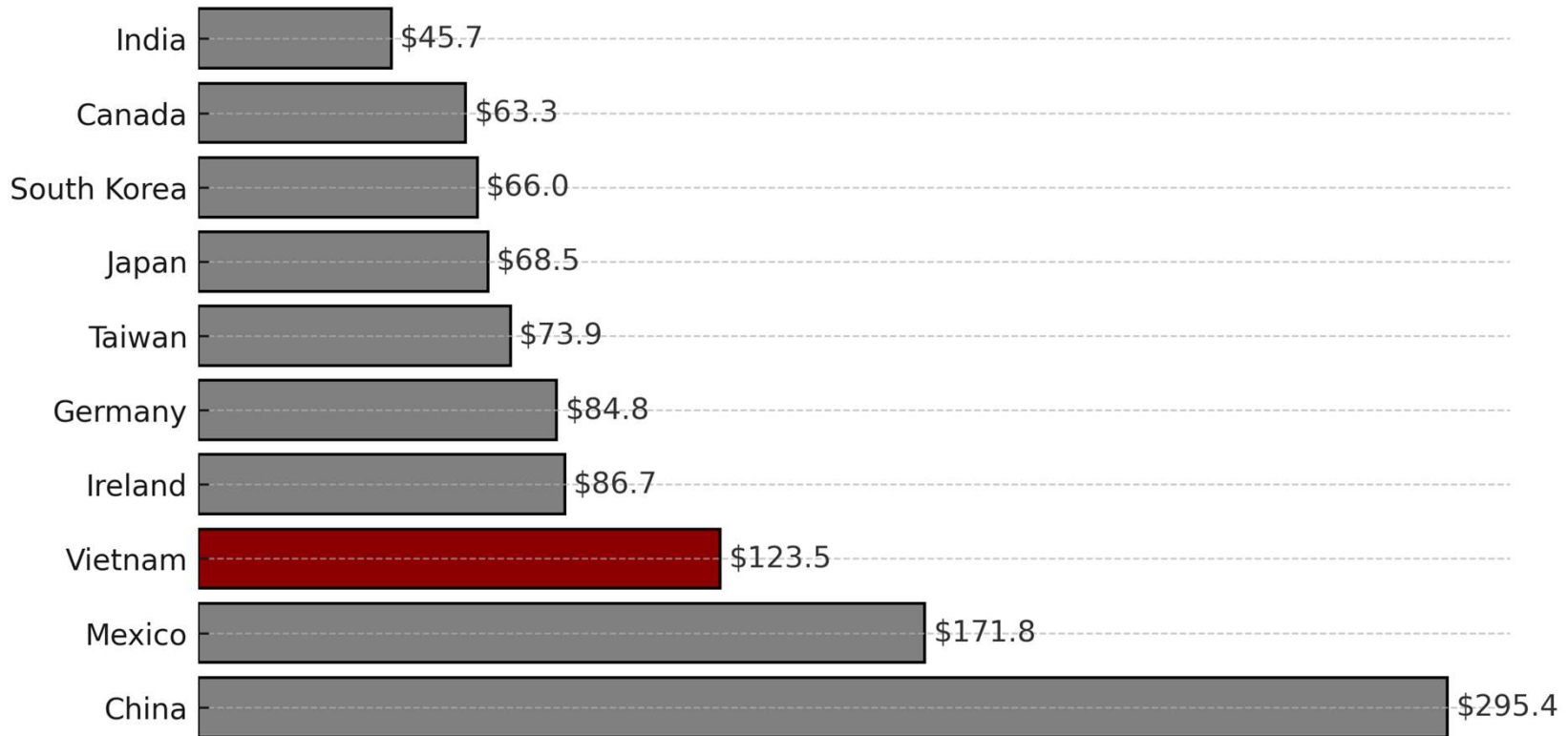
Trade Relationship



VIETNAM LARGEST TRADING PARTNER 2024

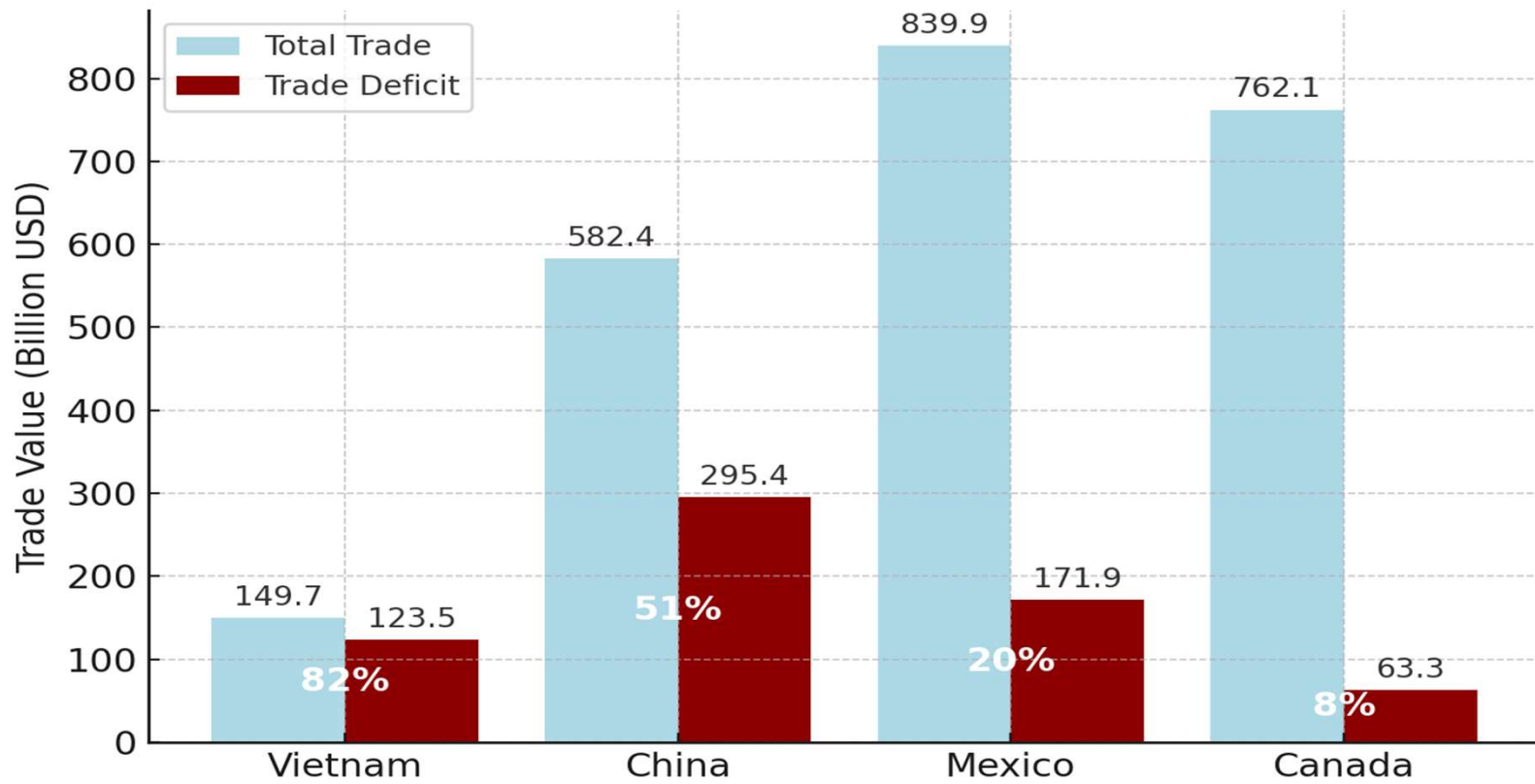


TOP DEFICIT COUNTRIES WITH THE U.S in 2024



The U.S.-

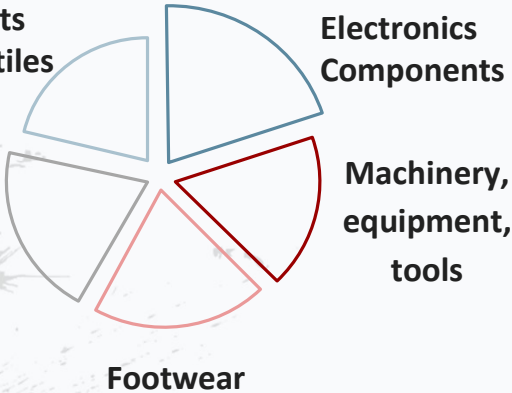
Trade Deficit and Total Trade by percentage 2024



VIETNAM – U.S. TRADE

The U.S.-Vietnam trade relationship has been on an upward trajectory since economic relations began in 1994. Trade has evolved into the fastest-growing and one of the most critical aspect of U.S. – Vietnam relations

TOP products Export to the U.S.



US \$149.6 billion

Bilateral trade reached in 2024. It has increased 350-fold since normalization



370%

Increase in bilateral trade between the 2 countries since CP in 2013



1st Export market

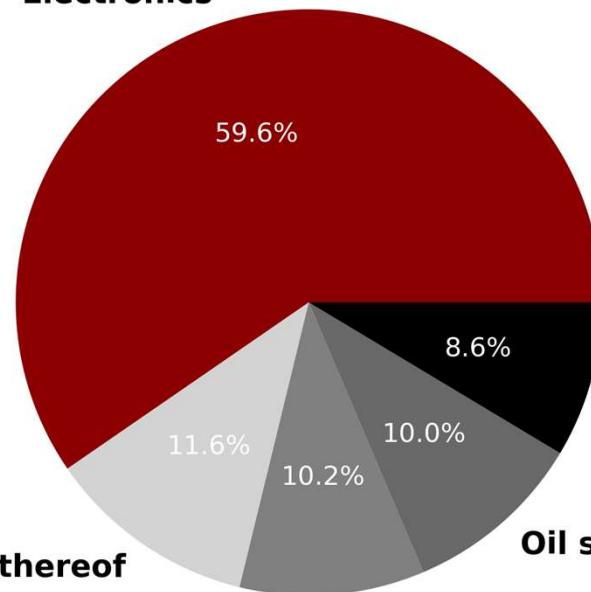
U.S. ranked 1st among Vietnam’s export market. U.S. is also the 2nd largest trading partner



U.S. TOP EXPORTS TO VIETNAM 2024

U.S. Exports to Vietnam (2024)

Electronics



Machinery

Oil seeds and miscellaneous grains

Plastics and articles thereof

Food industry residues and waste



03

Trump's Policy and Impacts on Vietnam

OVERVIEW OF THE TRUMP ADMINISTRATION

- **Economic Growth & Job Creation**
 - ✓ Strengthen U.S. Manufacturing
- **Trade Policies & America First Agenda:**
 - ✓ Renegotiate trade and tariff agreements
 - ✓ China relationship
 - ✓ Assess trading partner tax policies
- **Reinforcing America's position as a global leader**
 - ✓ Bring manufacturing back to US
 - ✓ Prioritizes energy inputs, rare earth, metals, automotive industry, tech industry
 - ✓ China relationship



KEY U.S. – VIETNAM RELATIONS UNDER TRUMP



U.S.-Vietnam 30 years normalization remains bipartisan in the U.S. and steadily supported by Vietnam.

Strategic, economic, and defense cooperation expanded

PRESIDENT TRUMP TRADE POLICY WATCH

- Proposed 10% global tariffs

- Threats of 25% tariffs on Mexico and Canada. Imposed 10% tariff on China

- **Announced 'Reciprocal' Tariff Plan to Hit Trade Partners on a country-by-country basis**

The U.S. administration will review non-reciprocal trade relationships, focusing on countries with large trade deficits, including Vietnam, before imposing levies, with USTR and Commerce beginning assessments after April 1 under the 'America First Trade Policy' memorandum.



✓ **High-Level Visits:**

President Trump visited Vietnam twice, attending the APEC Summit in 2017 and the North Korea-U.S. Summit in Hanoi in 2019, underscoring Vietnam's strategic importance

✓ **Key trade and investment partner**

Other large trade and investment partners have additional issues such as Immigration, drugs, and weapon trafficking, national security

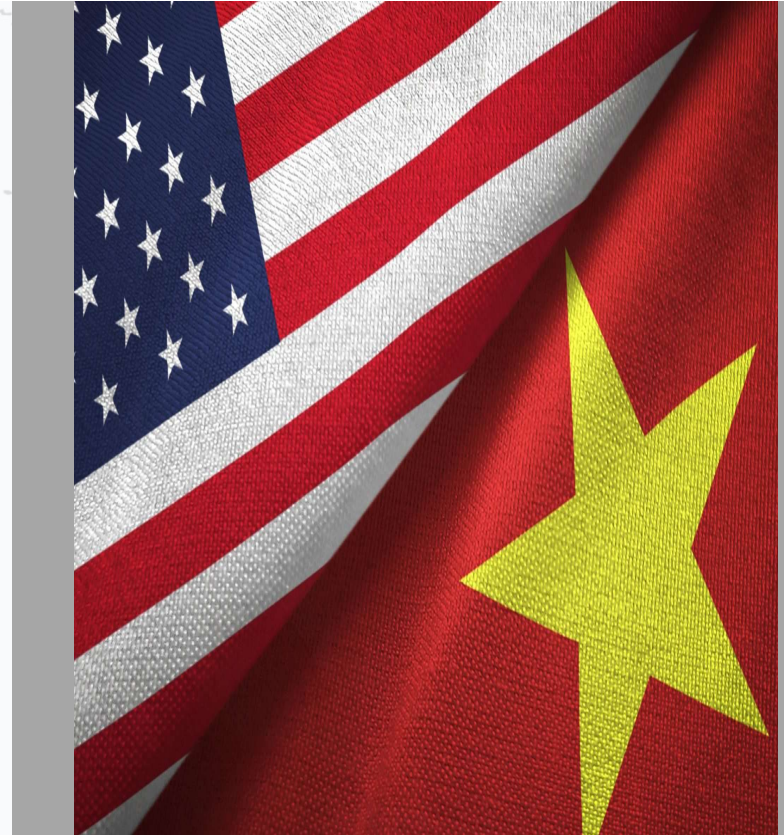
✓ **Strategic ally and balancing China's influence**

Close National security, foreign affairs interests

✓ **Strong institutional ties with U.S. government agencies**

USTR, Treasury, the State Department, U.S. Defense Department, USAID, Center for Disease Control, and the Department of Commerce have worked steadily through USTR TIFA and IPEF to reduce trade irritants, and with U.S. Treasury on currency

✓ **Stable, friendly, cooperative and capable negotiating partner to the U.S. and globally**



VIETNAM ASSETS IN U.S. RELATIONS

CHALLENGES AND LIABILITIES

Vietnam trade deficit with US among the highest.

01.

New concept of reciprocal tariff

02.

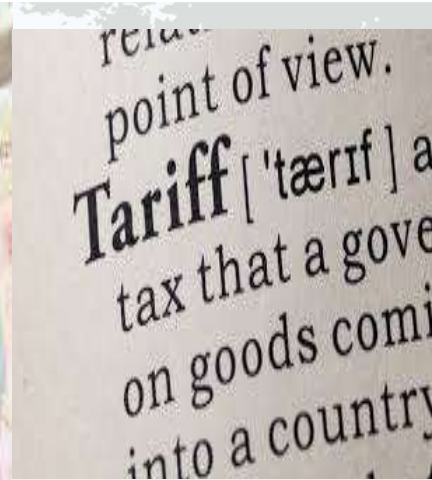
FDI policies, taxes, digital and non-tariff barriers may be targeted

03.

Vietnam remains on the U.S. Treasury currency watch list

04.

Rules of Origin changes and tightening export controls



CONCLUSIONS AND RECOMMENDATIONS

Proactively negotiate

Increased purchases of U.S. goods

Align policies to maintain favorable trade and investment conditions with the U.S

Strengthening economic and strategic ties can offset trade pressures

