



## SUCCESS STORY

### Vietnam Implementing WTO Trade Facilitation Agreement Ahead of Schedule

**“The USAID Trade Facilitation Program’s support could not have been better timed”**



*Economic experts discuss Vietnam’s trade reforms during a panel session at the trade symposium on December 7, 2022.*

*Photo credit: USAID Trade Facilitation Program*

Vietnam is on track to implement the World Trade Organization Trade Facilitation Agreement (WTO-TFA) ahead of schedule, concluded a trade symposium in Ho Chi Minh City on December 7, 2022.

Implementation of the WTO-TFA is a priority for the Government of Vietnam. The WTO-TFA, ratified by 156 countries, aims to expedite international trade by streamlining procedures, sharing information, and coordinating regulations between the world’s trading nations. Vietnam is expected to fulfill 94.5% of its WTO-TFA commitments by December 31, 2023, reaching full compliance by the end of 2024.

The symposium, held by the General Department of Vietnam Customs (GDVC) and the USAID Trade Facilitation Program, brought together more than 200 representatives from government agencies and the business community to take stock of Vietnam’s trade facilitation achievements to date and set out a roadmap for further reforms.

During the symposium, led by Vice Minister of Finance Mr. Nguyen Duc Chi and USAID Vietnam Deputy Mission Director Mr. Bradley Bessire, participants learned that by December 2022, Vietnam had implemented 21 (87.5%) of 24 WTO-TFA provisions. This achievement was underlined in an update circulated by the WTO Trade Facilitation Committee at a meeting in Geneva on June 30, 2022.

During the Geneva meeting, Ms. Nguyen Viet Nga, Deputy Director of the GDVC’s International Cooperation Department, thanked USAID for its ongoing assistance, highlighting the role of the USAID Trade Facilitation Program in supporting Vietnam’s reform efforts since 2018.

The five-year USAID Trade Facilitation Program (2018-2023) is supporting the Government of Vietnam to comply with the WTO-TFA and develop a more attractive business environment for enterprises, traders, and investors.

The significance of USAID’s support was echoed at the symposium by Vice Minister Nguyen Duc Chi: “The USAID Trade Facilitation Program’s support could not have been better timed, particularly in relation to Vietnam’s implementation of the WTO Trade Facilitation Agreement.”

Vietnam’s swift implementation of the WTO-TFA is producing concrete results. Data from the GDVC’s most recent time-release study in 2021 showed that average border clearance times for imports fell from 103.68 hours in 2019 to 54.8 hours in 2020; for exports, clearance times fell from 95.78 hours to 38.4 hours. The costs incurred by enterprises to complete cross-border procedures have also fallen: from \$569 in 2019 to \$313 in 2020 for imports and from \$420 to \$338 for exports.

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“These efforts must be commended – trade reforms implemented to date have developed a more attractive business environment. These reforms are making it easier for enterprises, traders, and investors to do business in Vietnam,” said Deputy Mission Director Bessire.

Vietnam’s commitment to trade facilitation is improving the country’s national competitiveness in the Asia-Pacific region and in the world, and has left the country well placed to capitalize as international trade continues its post-pandemic recovery.

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