



DOING BUSINESS IN VIETNAM

VIETNAM TRADE OFFICE IN SINGAPORE (VTO)

**VIETNAM RECORDS A TRADE SURPLUS OF MORE THAN USD 4.18 BILLION WITH SINGAPORE IN THE FIRST FOUR MONTHS OF 2026**

During the first four months of 2026, Vietnam maintained its position as Singapore’s 10th largest trading partner. Total bilateral trade reached SGD 18.8 billion, up 43.7% compared to the same period of 2025. Singapore’s exports to Vietnam amounted to SGD 10.2 billion, up 8.9%, while imports from Vietnam reached SGD 8.5 billion, surging 133%.

Among Singapore’s exports to Vietnam, domestically produced goods were valued at SGD 3.2 billion, up 13.8%, while re-exports reached SGD 7.1 billion, up 6.8%.

If only goods originating from Vietnam and Singapore are taken into account, Vietnam recorded a trade surplus of SGD 5.36 billion (equivalent to more than USD 4.18 billion) with Singapore during the first four months of 2026.

*(Source: Vntradesg)*

**MAY 2026**

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**VIETNAMESE PRESIDENT TO LAM IN SINGAPORE FOR FOUR-DAY STATE VISIT**

Vietnamese President To Lam arrived in Singapore on May 28 for a state visit as part of his first tour of Asean countries since becoming head of state. The four-day visit at the invitation of President Tharman Shanmugaratnam affirms the strong and

## VIETNAM BUSINESS UPDATE AND NEWS REGULATIONS

multifaceted relationship between Singapore and Vietnam, said the Ministry of Foreign Affairs (MFA) in a statement.

The two countries had upgraded their ties to a Comprehensive Strategic Partnership in March 2025, during Mr Lam's official visit to Singapore as the general secretary of the Communist Party of Vietnam.

In 2025, Vietnam was Singapore's 10th largest trading partner with bilateral trade in goods reaching \$40 billion, and in 2024, Singapore was Vietnam's largest investor with foreign direct investment of nearly US\$10.2 billion (S\$13.1 billion).

Mr Lam will receive a ceremonial welcome at the Ministry of Foreign Affairs on May 29. He will then call on Mr Tharman.

Mr Tharman and his spouse, Mrs Jane Ittogi Shanmugaratnam, will host a state banquet in the afternoon in honour of Mr Lam and First Lady, Madam Ngo Phuong Ly.

Mr Lam will also meet Prime Minister and Finance Minister Lawrence Wong on May 29. The two leaders will plant a Hopea recopei tree at a tree-planting ceremony on May 30, with the evergreen tree species native to Vietnam and South-east Asia symbolising the deep roots and flourishing relationship between both countries.

Mr Lam is slated to give the keynote speech at the Shangri-La Dialogue on May 29, his first address on Vietnam's foreign policy to an international audience since being elected president in April 2026.

During his visit, Mr Lam will also attend the Vietnam-Singapore Tech Connect Initiative, organised jointly by Vietnam's

Ministry of Foreign Affairs and Ministry of Science and Technology, and Singapore's MFA to promote cooperation in science, technology, innovations and digital transformation.

Singapore and Vietnam are working towards the next iteration of the Vietnam-Singapore Industrial Parks, or VSIP 2.0, which will focus on integrated smart technology, as well as sustainable and green systems to attract higher-value investments.

The VSIPs are a joint venture between Sembcorp and Vietnam state-owned Becamex, and there are currently 22 such industrial parks located across 15 provinces in Vietnam.

On May 30, Mr Lam will be hosted to lunch by PM Wong and dinner by Senior Minister Lee Hsien Loong. Speaker of Parliament Seah Kian Peng will also call on him that day. Accompanying Mr Lam are First Lady Ly as well as ministers and senior officials from Vietnam.

*(Source: Straitstimes)*

### **ENHANCING "TRIPLE HELIX" COOPERATION BETWEEN VIETNAM AND SINGAPORE**

On May 29, 2026, the Viet Nam - Singapore Tech Connect Forum was held in Singapore as part of the working visit by a high-ranking Vietnamese delegation led by General Secretary of the Communist Party of Viet Nam and State President To Lam.

The forum attracted more than 400 delegates from government agencies, research institutes, universities, enterprises,

and investment funds of the two countries, creating new opportunities for cooperation in technology, innovation and the digital economy.

This is one of the key focal points emphasized by Minister of Science and Technology Vu Hai Quan during his opening remarks at the Viet Nam - Singapore Technology Connectivity Forum, held on the afternoon of May 29, 2026, in Singapore.

Opening his speech, Minister of Science and Technology Vu Hai Quan emphasized that the "Viet Nam - Singapore Technology Connectivity Forum" takes place against the backdrop of the comprehensive strategic partnership between Viet Nam and Singapore, which is developing robustly and substantively.

This is not only an occasion for regulatory agencies, research institutes, universities, and businesses from both countries to exchange experiences, but also an important opportunity to jointly establish new cooperative directions in science, technology, innovation, and digital transformation for the next phase of development, Minister Vu Hai Quan said.

The Minister stated that Viet Nam identifies the development of science, technology, innovation, and digital transformation as key drivers for rapid and sustainable growth. Singapore, with its extensive experience and high level of development in technology and innovation, is a crucial partner for Viet Nam in this process.

On that basis, the Minister noted that the Forum serves as an opportunity for both sides to discuss and promote focused

deliberations on several key areas:

- First, promoting the connectivity of innovation ecosystems between the two countries, particularly in strategic sectors such as artificial intelligence (AI), semiconductors, smart manufacturing, biotechnology, and green transition.

- Second, enhancing cooperation among the State, universities/research institutes, and enterprises under the "Triple Helix" model to accelerate applied research, technology transfer, and the commercialization of research results.

- Third, developing cooperative programs to foster high-quality human resources, especially tech talent and innovation-driven human resources for the digital economy.

- Fourth, creating favorable conditions for tech companies, startups, and innovation centers of both nations to connect, cooperate in investment, and jointly participate in regional and global value chains.

- Fifth, which is also a highlight of the Forum, the keynote address by General Secretary and President To Lam on science, technology, innovation, and digital transformation cooperation between the two nations.

The Minister expressed his confidence that, with the attention of the top leaders of both countries and the active participation of the scientific community, businesses, and innovation organizations, today's Forum will generate practical cooperative initiatives, contributing to elevating the Viet Nam - Singapore relationship to new heights.

*(Source: Mst)*

## **SINGAPORE, VIETNAM COMMIT TO KEEPING TRADE FLOWS OPEN; TO AVOID RESTRICTIONS ON RICE TRADE**

Singapore and Vietnam will maintain unimpeded trade flows to keep their markets open and connected, the two countries said in a joint statement on May 29.

They will also ensure that their airports, seaports and critical trade infrastructure remain operational to minimise trade disruptions.

The two ASEAN countries also pledged to enhance mutually beneficial cooperation in food security, through the swift implementation of an agreement signed in 2025 that ensures a stable and sustainable supply of rice during global supply chain disruptions.

The joint statement was issued by Singapore's Minister-in-charge of Energy and Science & Technology Tan See Leng and Vietnam's Minister of Industry and Trade Le Manh Hung.

It came during Vietnamese President To Lam's four-day state visit to Singapore, where he also witnessed the exchange of a number of agreements to deepen collaboration between the two countries.

The two ministers said they recognised that the conflict in the Middle East has had significant repercussions beyond the region, including on global energy markets and supply chains.

Singapore and Vietnam then reaffirmed their commitment to work closely together to manage the impact of the developments on their region, in the light of a growing bilateral economic footprint.

Merchandise trade between the two countries was US\$31.8 billion (S\$40.6 billion) in 2025.

The joint statement on trade resilience follows earlier pacts that Singapore had committed to with Australia and New Zealand to keep essential goods flowing during crises.

In May, Singapore signed a legally binding agreement with New Zealand, the first of its kind, to keep goods such as food, fuel and healthcare products flowing. It has also concluded negotiations on a similar agreement with Australia.

Singapore, which imports 90 per cent of its food, had signed a memorandum of cooperation on rice trade with Vietnam in October 2025, one of several such agreements it signed in the past year with its ASEAN neighbours.

The agreements provide a framework to maintain an open rice trade and to avoid unnecessary restrictions.

The two ministers also emphasised the importance of keeping sea lanes open, including straits used for international navigation, global trade, energy flows and supply chains.

The issue of navigational rights has come under the spotlight since the start of the Middle East conflict and the effective closure of the Strait of Hormuz, a critical waterway off Iran's coast.

This includes pacts that would strengthen collective resilience to external economic disruptions while ensuring mutual support during crises, such as the ASEAN Framework Agreement on Petroleum Security, and Upgraded ASEAN Trade in Goods Agreement.

*(Source: Straitstimes)*

## **RAISING GREEN STANDARDS: VIETNAM'S TEXTILE AND GARMENT INDUSTRY REMAINS A KEY EXPORT SECTOR**

Among Vietnam's industrial export items, textiles and garments boast high export turnover and growth rates. In 2025, the textile and garment industry faces significant challenges such as pressure from fluctuating cotton and fiber prices, and high logistics costs; increasingly stringent customer demands regarding delivery schedules, product quality, and traceability; and a downward trend in processing fees. In particular, US tariff policies have added further pressure to the global textile and garment supply chain.

Despite this, according to Mr. Bui Quang Hung, Deputy Director of the Trade Promotion Department, Ministry of Industry and Trade, Vietnam's textile and garment exports in 2025 are expected to reach a breakthrough of \$46 billion, an increase of approximately 5% compared to 2024, ranking third globally. The garment sector will continue to play a leading role, accounting for over \$38 billion of total export turnover. Statistics show that Vietnamese textile and garment products are currently present in 138 markets worldwide. The US remains the main market, with an estimated export value of over \$18 billion, an increase of approximately 10%. Other key markets for Vietnamese textiles and garments include Europe, Japan, South Korea, ASEAN, and China.

Mr. Hung emphasized that these results are due to the government's and ministries' efforts to remove obstacles for businesses.

This is coupled with in-depth trade promotion activities and the continuous efforts of businesses in the industry to proactively diversify markets, effectively utilize Free Trade Agreements (FTAs), effectively exploit tariff preferences, transition to green and sustainable production, and enhance technological capabilities.

Faced with the fluctuations of the global economy and the increasingly high demands for environmental standards, labor, traceability, and digital transformation, the Vietnamese textile and garment industry must continue to innovate, adapt, and break through. Vietnam's textile and garment industry has set a goal of maintaining its position as one of the country's key export sectors, while encouraging the development of sustainable, high-quality products that are competitive in the international market. As one of the leading textile and garment exporting countries, garment manufacturers are currently focusing on developing a wide range of sustainable fibers, innovative fabrics, and complete, fashionable, and creative designs to meet the diverse trends of both domestic and international markets.

Notably, Vietnam has recently seen significant growth in fabric production, involving both domestic and foreign companies. Regarding traceability of fibers and fabrics, Vietnam has greatly improved compared to the past. Therefore, foreign businesses coming to Vietnam have readily available fabric materials, making production conditions very favorable as they can obtain fabric and manufacture garments on-site.

*(Source: Vntradesg)*

## LIST OF STRATEGIC TECHNOLOGIES RELEASED

Deputy Prime Minister Ho Quoc Dung signed a Decision promulgating the list of strategic technologies and the list of strategic technology products.

According to the Decision, strategic technologies include:

1-Digital technologies (artificial intelligence, big data, digital twins, cloud computing, edge computing, the Internet of Things, and blockchain).

2-Next-generation mobile network technologies.

3-Robotics and automation technologies.

4-Advanced biotechnology and biomedical technologies.

5-Advanced energy and materials technologies.

6-Semiconductor chip technologies.

7-Cybersecurity and quantum technologies.

8-Marine, ocean, and underground technologies.

9-Aviation and space technologies.

10-High-speed rail and urban railway technologies.

Strategic technology products

The list of 30 strategic technology products is divided into two groups.

Group 1: Strategic technology products that already have a market and can create major and direct impacts on economic development

1-Vietnamese large language models, virtual assistants, and specialized AI.

2-Edge-processing AI cameras.

3-Digital twin platforms.

4-Cloud computing platforms.

5-Blockchain network infrastructure and traceability systems.

6-5G/5G-Advanced mobile network equipment and systems.

7-Autonomous mobile robots and industrial robots.

8-Platforms, solutions, and models serving smart manufacturing.

9-Cybersecurity and information security solutions for critical infrastructure and national databases.

10-Next-generation vaccines for human use.

11-Cell therapies (stem cells and immune cells) for human use.

12-Manufacturing systems for personalized medical products using 3D printing technology.

13-Smart biosensor systems.

14-Next-generation vaccines and biological products used in livestock farming, veterinary medicine, aquaculture, crop cultivation, and plant protection.

15-Systems for production, harvesting, and deep processing of agricultural products, by-products, and biomass.

16-Next-generation crop varieties, livestock breeds, and aquatic species developed from cell technology, gene editing, and biotechnology.

17-Advanced materials and high-performance functional materials for processing and manufacturing industries.

19-Systems for the production, storage, transportation, and distribution of green hydrogen and biofuels.

20-High-voltage and ultra-high-voltage electrical equipment; electric machines, electric motors, and modern high-efficiency power transmission and drive systems.

21-Carbon capture, utilization, and storage systems.

22-Unmanned aerial vehicles (UAVs); systems for UAV management, detection, monitoring, and suppression.

**Group 2:** Strategic technology products creating new growth drivers, foundational technologies for the future, and technologies ensuring autonomy in security and defense...

### **SUN PHUQUOC AIRWAYS TO LAUNCH DIRECT FLIGHTS BETWEEN SINGAPORE AND PHU QUOC IN VIETNAM**

On May 20, Sun PhuQuoc Airways announced the launch of direct flights between Singapore and Phu Quoc in Vietnam, becoming the first full-service carrier to operate the route. Ticket sales opened on the same day, ahead of its inaugural flight on July 25.

The airline will operate daily flights with both business class and economy class options. Flights from Singapore to Phu Quoc will depart Changi Airport at 2.20pm and arrive at 3.05pm local time, while return flights will leave Phu Quoc at 10.35am local time and arrive in Singapore at 1.20pm.

Phu Quoc is an hour behind Singapore.

To mark the launch, the airline is offering promotional fares from \$133 one-way for travel within its first month of

operations, subject to seat availability. Travellers who make their bookings between May 20 and June 19 can also enjoy a 20 per cent discount on base fares using the promotion code “SINGPHUQUOC”.

*(Source: straitstimes)*

### **VIETJET TO LAUNCH DIRECT FLIGHTS BETWEEN SINGAPORE AND NHA TRANG IN VIETNAM**

In a statement on June 1, the Vietnamese budget airline said it will operate a route between Singapore and Nha Trang four times a week – on Mondays, Wednesdays, Fridays and Sundays – beginning on Dec 11.

Nha Trang, located on the southern central coast of Vietnam, is famed for its pristine beaches and rich marine ecosystem. It is known as the seafood capital of Vietnam.

Vietjet said the direct flight will offer travellers from Singapore a more convenient way to the city, reducing the need for domestic transfers in Vietnam and opening up easier access to the country’s south-central coast.

The route was officially announced at the Vietnam-Singapore Tech Connect Forum 2026 on May 29, in the presence of Vietnam President To Lam, alongside senior leaders from Vietnam and Singapore.

The flights will mark Vietjet’s fifth direct route between Singapore and destinations in Vietnam. The carrier currently operates more than 100 flights a week on direct routes to Ho Chi Minh City, Hanoi, Da Nang and Phu Quoc.

Budget airline Scoot is currently the only carrier operating direct flights between Singapore and Nha Trang.

*(Source: Straitstimes)*

## VIETNAM ENERGY FOCUS

### **ADB LAUNCHES US\$70 BLN PUSH TO CONNECT ASIA'S POWER GRIDS, DIGITAL NETWORKS**

The Asian Development Bank (ADB) on Sunday announced US\$70 billion in new energy and digital infrastructure initiatives through 2035, aiming to connect power grids across Asia and the Pacific.

ADB President Masato Kanda said, energy and digital access will define the region's future, adding that these two initiatives build the systems Asia and the Pacific need to grow, compete, and connect.

"By linking power grids and digital networks across borders, we can lower costs, expand opportunity, and bring reliable power and digital access to hundreds of millions of people", he added.

The Pan-Asia Power Grid Initiative will connect national and subregional power systems so renewable energy can flow across borders, while the Asia-Pacific Digital Highway will help close the digital infrastructure gap and enable the region to benefit from AI-driven growth.

Under the Pan-Asia Power Grid Initiative, ADB will work with governments, utilities, the private sector, and development partners to mobilize US\$50 billion by 2035 for cross-border power infrastructure that can unlock renewable energy at scale.

The initiative will focus on transmission and grid integration, including cross-border lines, substations, storage, and grid digitalization. It will also support power generation linked to electricity trade, including renewable

energy export projects, regional renewable hubs, and hybrid generation-storage facilities.

By 2035, ADB aims to integrate about 20 gigawatts of renewable energy across borders, connect 22,000 circuit-kilometers of transmission lines, improve energy access for 200 million people, create 840,000 jobs, and cut regional power sector emissions by 15 percent.

*(Source: Baochinphu)*

### **VIỆT NAM ROLLS OUT E10 FUEL IN MAJOR STEP TOWARDS GREEN ENERGY TRANSITION**

The nationwide adoption of E10 fuel reflects the country's commitment to achieving net-zero emissions by 2050 and advancing a low-carbon, sustainable energy model.

From January 1, 2026, all petrol sold across Việt Nam must contain 10 per cent ethanol (E10), in a landmark move to accelerate the country's transition to green energy and support its long-term carbon neutrality targets.

The nationwide adoption of E10 fuel reflects the country's commitment to achieving net-zero emissions by 2050 and advancing a low-carbon, sustainable energy model.

Trần Minh, deputy director of the Department of Innovation, Green Transition and Industrial Promotion under the Ministry of Industry and Trade (MoIT), said the country would need between one million and 1.5 million cubic metres of ethanol annually to support the nationwide implementation of E10 gasoline starting in 2026.

Currently, domestic production can only meet about 40 per cent of that demand, or approximately 450,000 cu.m, leaving a significant shortfall to be filled through imports from ethanol-producing countries such as the US and Argentina.

Minister of Industry and Trade Nguyễn Hồng Diên has issued a directive detailing key solutions to realise Việt Nam's E10 gasoline roadmap.

Key initiatives involve upgrading ethanol production facilities, expanding blending and distribution infrastructure in major economic regions and ensuring a sustainable supply of raw materials such as cassava, sugarcane and maize. The directive also encourages investment in next-generation ethanol technologies.

A strong communication campaign is planned to raise public awareness of the environmental, economic and quality benefits of biofuels. Additionally, the ministry will work closely with local governments to integrate E10 consumption targets into annual development plans and create favourable conditions to attract both domestic and foreign private investment.

Under the new directive, all petrol types sold, including A92 and A95, must be blended with 10 per cent ethanol to create E10 fuel. With national petrol consumption estimated between 12 million and 15 million cu.m per year, the policy is expected to drive annual ethanol demand to as much as 1.5 million cu.m.

The anticipated ethanol supply gap has prompted renewed efforts to restart dormant biofuel production facilities, particularly those in Dung Quất in Quảng Ngãi, Đồng

Nai and Quảng Nam (Đà Nẵng).

Previously, the Vietnam National Industry - Energy Group and the Binh Son Refining and Petrochemical JSC (BSR) had announced plans to produce E10 fuel using ethanol sourced from the Dung Quất plant.

This move supports national green energy objectives and aligns with key Việt Nam Communist Party resolutions for the 2025-2030 term, contributing to Việt Nam's broader strategy for green and digital transformation.

Meanwhile, the Vietnam Central Biofuels JSC plans to restart its long-idled Dung Quất biofuel plant in September, with trial operations set for October and full commercial production expected in November, supplying ethanol for E10 fuel, according to director Phạm Văn Vượng.

The plant's CO2 recovery system will be expanded by 40-50 tonnes per day to improve efficiency.

The company, jointly owned by subsidiaries of State-run energy giant Petrovietnam, including Binh Son Petrochemical Refining (61 per cent), PV Oil (38.75 per cent) and PETROSETCO (0.25 per cent), operates Dung Quất biofuel plant, which produced around 330 tonnes of ethanol per day in 2014.

In parallel, the Binh Son Refining and Petrochemical JSC (BSR) plans to begin trial blending of E10 fuel in August, with initial distribution targeted for the central region, marking an important milestone in Việt Nam's readiness for the 2026 nationwide E10 mandate.

*( Source: Vietnamnews)*

## WORKSHOPS AND TRADE EVENTS

### INVITATION TO ATTEND VIETNAM INTERNATIONAL SOURCING FAIR – VIETNAM INTERNATIONAL SOURCING 2026

The Ministry of Industry and Trade of Vietnam in collaboration with ADPEX cordially invites Singaporean businesses to attend the "Vietnam International Sourcing 2026" (VIS), according to the following contents:

- **Time:** 03-05 September 2026 (3 days)
- **Venue:** Saigon Exhibition and Convention Center (SECC), 799 Nguyen Van Linh Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam

In 2025, VIS has recorded extremely impressive numbers:

**(i)** 450 purchasing delegations from 60 countries and territories have come to Vietnam to source goods. Delegates come from both traditional markets such as the United States, the European Union, Japan and South Korea, as well as potential emerging regions such as the Middle East, Latin America and Eastern European countries.

**(ii)** More than 400 Vietnamese enterprises with 12,000 products exhibited on an area of 10,000m<sup>2</sup>, including agricultural products, beverages and processed foods, as well as industrial consumer goods such as textiles, footwear, wood products, furniture, packaging and supporting industries.

**(iii)** More than 3,000 B2B meetings arranged by the organizers, along with about 5,000 informal B2B meetings at booths, showed the strong attraction of the event and affirmed the trust and support of the domestic and foreign

business community.

This year, VIS is expected to surpass the scale of the previous year's event, gathering more than 600 Vietnamese manufacturers/exporters with 12,000 products eligible for export in the following fields: Food and Beverages; household appliances; Lifestyle & Personal Care; Export Supply Chain Exhibition.

The Organizing Committee aims to facilitate and promote connections between foreign retail distribution channels, importers and domestic manufacturing and exporting enterprises. Participants include Vietnamese industry associations, manufacturing and exporting enterprises, international retail and distribution groups (Acon, Amazon, Central Retail, Carrefour, Coppel, Decathlon, MegaMarket, Walmart...), foreign enterprises supplying machinery, equipment, raw materials manufactured in Vietnam, and supply chain service providers (including logistics, banking and insurance companies). Register today to receive offers from the organizers.

Please visit the website of the event in <https://www.vietnamsourcingexpo.vn/en/>;

or Contact the Vietnam Trade Office in Singapore via the following contact:

Address: *No.10 Leedon Park, S267887*

Email: *Sg@moit.gov.vn*

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Mobile (Whatsapp/Viber): *+6589075885 (Ms. Quynh)*

*( Source: Vntradesg)*

## **VIETNAM'S SEAFOOD EXPORTS RISE 10.6% IN 5M**

Vietnam's seafood exports reached \$4.65 billion in the first five months of 2026, up 10.6% from the same period last year, according to the Vietnam Association of Seafood Exporters and Producers (VASEP).

A major positive development came in May when the US National Oceanic and Atmospheric Administration (NOAA) officially recognized the equivalency of Vietnam's crab fishery management system. The decision allows Vietnamese crab and crab-derived products to continue entering the US market, providing exporters with greater certainty and growth opportunities.

Industry experts said the ruling creates favorable conditions for Vietnamese companies to secure contracts for the third quarter of 2026 and strengthen communication with US partners regarding the legality of raw materials, fishing codes and traceability documentation.

According to Nguyen Hoai Nam, Secretary General of VASEP, China has emerged as the primary growth driver for Vietnam's seafood industry as demand recovery in the United States and the European Union remains relatively slow.

He noted that Vietnam's seafood processing sector ranks among the world's most advanced, particularly in value-added products, giving the country a significant competitive advantage over major exporters such as Ecuador and India.

*(Source: Vneconomy)*

## **VIETNAM'S WOOD AND FURNITURE EXPORTS SURGE WITH IMPRESSIVE GROWTH**

Over the past several decades, Vietnam has<sub>11</sub>

successfully established itself as a reliable global furniture manufacturing hub. With its vast production capacity, extensive export experience, and strong ability to fulfill large-volume orders quickly, Vietnam has maintained a crucial and solid position within the global supply chain. The country is well positioned to capture a significant share of the international market, particularly in the mid-range and premium furniture segments.

According to Mr. Vũ Bá Phú, Director General of the Trade Promotion Agency under Vietnam's Ministry of Industry and Trade, the wood industry remained one of Vietnam's key export sectors in 2025. Export turnover of wood and wood products reached approximately USD 17.2 billion in 2025. Of this, exports of furniture and related products from Ho Chi Minh City alone exceeded USD 9 billion.

Overall, the wood export sector has maintained a positive growth trajectory, rising from USD 14.8 billion in 2021 to USD 17.2 billion in 2025, with a target of USD 19 billion in 2026. The 5.7% growth achieved in 2025 and the ambitious target for 2026 reflect strong confidence in international demand, particularly for value-added wood products.

Currently, Vietnam ranks as the world's second-largest exporter of wooden furniture, behind only China, with products reaching 166 countries and territories. In 2025, exports of wood and wood products recorded strong growth across most key markets.

As a result, Vietnam has become an ideal sourcing destination for international buyers of wood products and furniture, including importers from Singapore.

*(Source: Vntradesg)*



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### USEFUL LINKS

Ministry of Trade and Industry of Vietnam: <https://moit.gov.vn/web/web-portal-ministry-of-industry-and-trade/home>

Export Opportunities in Vietnam: <http://vietnamexport.com/>

Investment Procedure: <http://fia.mpi.gov.vn/category/115/legal-facts>

Business registration in Vietnam: <https://dangkykinhdoanh.gov.vn/en/Pages/default.aspx>

Database portal of supporting industries in Vietnam: <http://vsi.gov.vn/en/Pages/HomePage.aspx>

Trade Fairs in Vietnam: [en.vietrade.gov.vn](http://en.vietrade.gov.vn)

## VIỆT NAM-SINGAPORE TRADE COOPERATION GAINS FRESH MOMENTUM

Analysts noted that Việt Nam-Singapore ties are increasingly moving beyond traditional goods trade towards green growth, innovation and high-quality supply chains, laying a stronger foundation for more substantive and sustainable cooperation in the years ahead.

More than 50 years after establishing diplomatic ties and over a decade since launching their Strategic Partnership, Việt Nam and Singapore are entering a new phase of cooperation with growing opportunities in trade, investment and emerging industries.

The two economies are highly complementary and both participate in major new-generation free trade agreements, including the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the Regional Comprehensive Economic Partnership (RCEP). Against this backdrop, economic, trade and investment cooperation continues to form

a central pillar of bilateral relations.

The elevation of ties to a Comprehensive Strategic Partnership in 2025, together with the upcoming state visit to Singapore by General Secretary of the Communist Party of Việt Nam Central Committee and State President Tô Lâm, is expected to inject fresh momentum into bilateral cooperation.

Experts said Singapore remains one of Việt Nam's most important economic partners in trade, investment and connectivity, as well as in workforce training and cooperation in emerging areas such as innovation, science-technology, digital transformation and green growth.

Bilateral trade has expanded steadily in recent years, rising from US\$8.3 billion in 2021 to \$10.3 billion in 2024, and over \$31.3 billion. The figure for the first four months of this year reached around \$4.5 billion.

*( Source: VNA)*