



BỘ CÔNG THƯƠNG - MINISTRY OF INDUSTRY AND TRADE  
CỤC XÚC TIẾN THƯƠNG MẠI  
VIETNAM TRADE PROMOTION AGENCY



## OPPORTUNITIES FOR BUSINESS COOPERATION : INVESTMENT & TRADE PROMOTION BETWEEN VIETNAM & BULGARIA

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Ministry of Industry and Trade of Vietnam

# Vietnam's Outlook

## 1 Stable Indicators

Macros stable

## 2 Inflation Controlled

## 3 Foreign Investment

Capital keeps flowing in

## 4 Economic Growth

GDP on the rise expected to be from 6% – 7% in 2024

# Vietnam's Deepening Global Integration

## Extensive FTA Network

### 19 FTAs

Vietnam has been participating in 19 bilateral and multilateral FTAs with most economies in the world.

### 16 Effective FTAs

16 of these FTAs have already come into effect, covering over 60 partners across all continents in which Vietnam and Bulgaria both are members of EVFTA

### 90% of Global GDP

The FTAs account for nearly 90% of global GDP.

# Vietnam's Transforming Economy

## Rapid Shift to Non-Manufacturing

Vietnam's economy is at a turning point of transformation, with a rapid increase in the contribution of the non-manufacturing sector to GDP in recent years, creating new opportunities and investment flows for foreign investors.

## Surge in FDI Inflows

In 2023, Vietnam attracted more than US\$36 billion of newly registered FDI with over 3,100 projects, an increase of 32% compared to 2022, despite the global economic challenges.

## Resilience in Challenging Times

While the Asian region witnessed a 12% decline in FDI inflows in 2022, Vietnam's economy has remained resilient, continuing to attract significant foreign investment.

# Vietnam-Bulgaria Trade Relations

## Steady Growth

In the period from 2019-2023, the total trade turnover between Vietnam and Bulgaria nearly doubled, from \$108.2 million to \$211.4 million.

## 2023 Trade Figures

In 2023, the total import and export turnover of goods between the two countries reached \$211.4 million, up 3.7% compared to 2022.

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## Slower Growth Post-EVFTA

However, the annual growth rate has been relatively low, especially compared to the period before the EU-Vietnam Free Trade Agreement (EVFTA) came into effect in 2020.

# Complementary Trade Between 2 Countries

Vietnam's exports to Bulgaria reached \$140.5 million. Although this was down 0.4% compared to 2022

The main export items from Vietnam to Bulgaria are cotton yarn, coffee beans, natural rubber, rice, cashews, clothing, bags, leather shoes, sports shoes, computers, mobile phones, electronic components, office tables and chairs, civil plastic products, tobacco raw materials

Vietnam's imports from Bulgaria in 2023 reached \$70.9 million, up 13% compared to 2022

The main imports include scrap iron, kaolin, chemicals, crop growth stimulating preparations, wheat, dried fruits, alarm devices, sunflower seeds, vegetable oils, spirits, wine, new medicines, veterinary medicines, plant protection drugs, and raw materials and auxiliary materials.

# Vietnam's Trade Promotion Initiatives

## Trade Office in Bulgaria

in charge of monitoring the market, seeking bilateral export-import/investment opportunities, supporting enterprises in 02 countries to connect, exchange information, seek partners...

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## Department of European-American Markets

The Department of European-American Markets under the Ministry of Industry and Trade of Vietnam is responsible for generally monitoring trade policies and EU markets, including Bulgaria

# Vietnam's Trade Promotion Initiatives

VIETRADE

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Cooperation with Bulgaria

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Trade promotion activities

Providing market information for trade promotion through conferences, seminars, organizing and participating in fairs and exhibitions, etc organizing trade and investment transaction delegations, training to improve the practical capacity of trade and investment promotion for organizations and enterprises..

The Vietrade has signed memoranda of cooperation (MoU) with two key Bulgarian organizations: the Bulgarian Chamber of Commerce and Industry (BCCI) and the Bulgarian Small and Medium Enterprise Promotion Agency.



# Key contacts

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**THANK YOU !**