

Vietnam spends nearly 9 billion USD importing American goods

In the first half of the year, Vietnam spent nearly 9 billion USD importing US goods, an increase of more than 15% over the same period in 2024, of which vegetables, confectionery, and seafood had impressive growth.

Data from the Customs Department shows that the structure of US goods imports in the first 6 months of the year reflects a strong shift in consumption trends in Vietnam towards high-end processed products and direct-service foods.

Besides electronic components and garment materials, fruits and vegetables are the most prominent group recently, with import turnover from the US reaching nearly 297 million USD in 6 months, an increase of more than 42% compared to the same period in 2024. Seafood also increased sharply by 52%, to more than 40 million USD, showing the high demand of Vietnamese consumers for quality fresh food.

In addition, confectionery and cereal products imported from the US increased dramatically by nearly 635%, reaching more than 31 million USD. Some other food groups such as wheat (40.8%), soybeans (9.1%) and other food preparations (11.5%) also recorded increases...

On the other hand, imports of animal feed and raw materials from the US dropped sharply by 32% to nearly 395 million USD. The group of milk and dairy products also decreased by nearly 20% compared to the same period...

According to import businesses, in the second half of the year, American goods will enter Vietnam even more massively when import tax is 0%. Mr. Tran Van Truong, CEO of the Hoang Gia Seafood chain, said the company signed a memorandum of understanding with major American suppliers during a working trip with the Vietnamese Minister of Agriculture and Environment in June. The company's warehouse and distribution system are ready to boost imports.

According to Mr. Truong, thanks to the new tax policy, the amount of goods imported from the US could increase by 20-30% compared to the present. Key products include Boston lobster, scallops, trumpet snails, and king crab - items that are highly appreciated for their quality and food safety.

However, he also admitted that competition will be fiercer, especially from Canada - where lobster has a large market share and Norway with its strengths in salmon and king crab. However, he believes that competition is positive as Vietnamese consumers will have more choices at more affordable prices.

Speaking to VnExpress, Mr. Francis Lee - representative of the Food Export program in the Midwest and Northeast region of the US, and representative of the Washington State Department of Agriculture in Vietnam, said that the US highly appreciated Vietnam's goodwill in reducing taxes. Previously, some agricultural products such as cherries, apples, and almonds had their taxes reduced since the end of March, so their attractive prices were favored by Vietnamese consumers. Particularly, for seafood, taxes will be reduced in the last months of the year.

"The tax cut from August is expected to help US seafood become more competitive in Vietnam," said Mr. Francis Lee.

The tax annex was just signed on July 30, according to which the US reduced the corresponding tax rate on Vietnamese goods from 46% to 20%, while Vietnam will reduce import tax on many US goods, especially agricultural and aquatic products, to 0% from the beginning of August. This is part of the trade agreement between the two countries to promote bilateral trade.

In June, the Minister of Agriculture and Environment and a Vietnamese delegation had a 6-day working trip to the US, signing many agreements to import nearly 3 billion USD worth of agricultural products, expanding cooperation and promoting bilateral agricultural trade.

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