

Analysis of Vietnam's export commodity groups to China market

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Abstract:

The aim of this paper is to analyze the export performance of Vietnam's major commodities to China market in the period of 10 years from 2009-2019. Additionally, this paper presents achievements and limitations of such major manufacturing and exporting industries. The methods applied includes analysis of the literature and descriptive statistical. China is always one of the most important trading partners of Vietnam. Vietnam's exports to China has been not only constantly expanding in scale and turnover value but also changing the structure of export goods in a positive direction in recent years: decreasing mineral fuels, forestry and fishery products; extending manufactured and industrial commodities. Although exports have steadily increased over the year, Vietnam still suffered trade deficits in this market. The research results could be taken into consideration by policy makers to drive competition and economic efficiency as well as create an appropriate development policy for exporting.

Keywords

Export, major commodity groups, Vietnam - China bilateral trading

1. Introduction

Recent trend in international trade has led to corresponding developments and alterations in Vietnam's foreign trade in general and exportation to China in particular. After the leaders of the two countries signed a joint declaration about recovery and development policy in political, economic and cultural [1], trade cooperation of Vietnamese-China has been more and more greater, the life of residents in both two countries has been gradually improving. According to Chinese customs statistics, in the first 11 months of the year 2010, the bilateral trade total volume was increased by 43.2% comparing to the year before to reach \$26.39 billion USD, marked expansion in trading between China and Vietnam.

According to General Department of Vietnam Customs, in 2019, total export and import value reached 517.26 billion USD (\$517.26 billion), increased by 7.6% compared to that in 2018. In which, exports was \$264.19 billion and imports was \$253.07 billion. Among 200 countries and territories having international trade with Vietnam, among 8 biggest markets located in Asia, with the similarities in culture, customs as well as having favorable geographic location, China has always been one of Vietnam's largest and most potential exporting markets. In recent year, two-way trade of two countries is increasingly developing in both width and depth.

In the history of Vietnam's foreign trade relations, China is the first trading partner to reach \$100 billion USD (in 2018). With total exports to China climbed up to \$41,268 billion and total imports from them was \$65,438 billion, thus, the total trade turnover between two countries reached \$106,706 billion USD, had grown up \$12.71 billion USD compared to 2017. In 2019, export and import value between China and Vietnam reached \$116.87 billion, accounting for 22.6% total Vietnamese exports, in which exports was \$41.9 billion dollars and imports was \$75.45 billion. Remarkably, there were nearly 10 groups of Vietnam's exports to China with a turnover of \$1 billion USA dollar or more: telephone reached \$9 billion, Electronic items reached \$8 billion, apparel reached \$1.5 billion, etc. It can say that opportunities to boost two-way trading with the will increase in the near future.

China is the largest export market, however, for many years, Vietnam still has suffered trade deficits from this neighbor country. Right from 2008, Ramses Amer [2] stated that, the more growing in bilateral trade, the more increasing in Vietnam's trade deficit with China. In fact, when calculating from statistics data of Vietnam General Department of Customs, average trade deficit between the two nations was approximately \$20 billion USD throughout 10 years. Especially, the US-China trade war had bad effect on such trading imbalance. Due to many difficulties in exporting to the US market, China boosted its exports to the neighbor country –

Vietnam [3]. In 2019, trade deficits between two nations rose to nearly \$34 billion, according to General Department of Vietnam Customs. This situation is also partly a result of FDI enterprises' importation. Because having not enough internal supply, FDI enterprises in Vietnam mainly use imported products as inputs. In other words, even though Vietnam's exportation to China has been increasingly expanding, Vietnam has to import materials and products from China to supply for manufacturing processes.

Therefore, this study aims to identify successes as well as limitations of Vietnam exportation to China market, from that giving some solutions. Qualitative approach was employed in this study to analyze and evaluate Vietnam's commodity group exported to China in recent 10 years. The data of Vietnam products exported to the giant neighbor was chosen for the analysis as a case study.

2. Research methods

The object of this research is the changes in exporting commodities from Vietnam to China from 2009 to 2019. For the purpose of analysis and estimate, data and information collected during course of this study is obtained from several secondary sources, including WTO databank, General Statistics Office databank and annually exports of Ministry of Industry & Trade. The study used data of Total Exports from Vietnam to China for past 10 years (2009 to 2019).

The methodologies used in this paper are mainly analysis of the literature, descriptive statistical methods, combined data within tables and figures aggregation methods, etc.

3. Results and Discussion

China is currently the largest export market of Vietnam. Since 2009 to 2019, export turnover to China soared more than 8 times from \$5.40 million to \$41,414.1 million. In this period of time, Vietnam's exportation to such market had achieved some remarkable results. Specifically:

- In terms of scale, exports increased from \$5,402,978 USD in 2009 to \$41,414,093,484 USD in 2019. In average, export turnover from Vietnam to China enlarged by \$2,501 million each year, except in 2017 there were witnessed a dramatic climb by more than \$13 million compared to the year before.

- In terms of growth rate, export turnover rose slightly from 2011 to 2013 (more than 1.5 million). After that, because of weakness in supporting industries, Vietnam's exported goods were lost in value and had no improvement in merchandise structures, Vietnam also had to import many products like machinery, fertilizers, and raw

materials from China [4]. The result is that growth rate of exportation fell down from 50% to only 2.7%. In the next 4 years, growth rate step by step increased again and peaked at 61.5% in 2017. From 2018 until now, the growth rate tends to decrease slightly. The average result of the whole period is 24.1%.

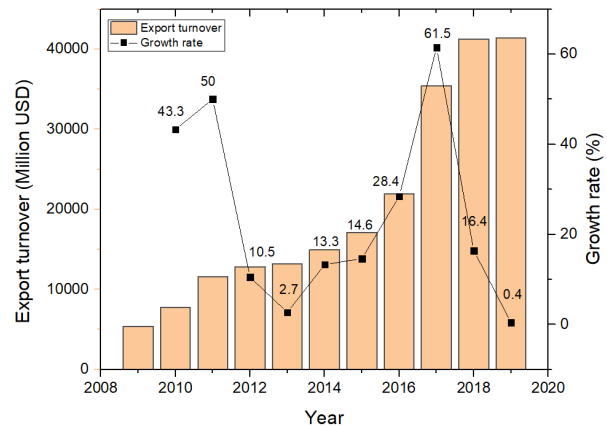


Figure 1: Turnover and Growth rate of Vietnam exports to China market between 2009-2019

Commodities exported to China are becoming more and more diversified. As can be seen from Table 1, the major goods include: high-tech items and components, agricultural product, textile and garment, crude oil, etc. About the structure of export commodities in 2019, Electronic parts (including TV parts), computer presented the highest dollar value (\$9,557.6 million) - accounting for 23.08% of total exports, it also increased by 14.27% over the previous year. However, the good witnessed the most significant rise in exports was Fishery products, increased by 23.56% from \$995.9 million in 2018 to \$1,230.6 million in 2019.

In this study, major commodities would be selected based on statistical data of Vietnam Customs on the main export products to Chinese market in the period of 2009-2019.

From the following section, the main export products will be divided into 8 commodity groups to easily analyze the results as well as clarify the causes of success and limitations of each commodity group. Specifically: group (1) including *Electronic parts (including TV parts), computer and Telephone and their parts*; group (2) including *Fibres, spun, not spun, Footwear and Articles of apparel and clothing*; group (3) including *Vegetables and fruit, Cassava & cassava products, Rice, Cashew nuts, shelled, Coffee and Tea*; group (4) is *Wood and wooden products*; group (5) is *Crude oil*; group (6) is *Rubber*; group (7) is *Fishery products* and group (8) is *Means of transport and spare parts*.

Table 1: Export turnover of major commodities from Vietnam to China between 2009-2019 (US\$ in million)

Commodities	Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Electronic parts (including TV parts), computer		162.250	348.150	716.470	1,892.300	2,109.042	2,182.356	2,646.630	4,058.514	6,860.000	8,383.700	9,557.546
Telephone and their parts		28.442	63.034	67.499	204.728	496.449	411.103	530.502	800.378	7,152.000	9,375.100	8,293.173
Vegetables and fruit		140.782	132.947	218.225	357.638	309.375	436.618	1,194.931	1,738.907	2,650.600	2,783.800	2,429.652
Fibres, spun, not spun		208.849	357.354	547.633	634.778	900.118	1,246.559	1,365.412	1,650.859	2,042.000	2,216.200	2,400.738
Footwear		98.107	154.988	252.590	300.746	354.453	504.209	754.186	904.927	1,140.000	1,492.100	1,780.945
Articles of apparel and clothing accessories		32.391	77.719	154.462	197.392	312.798	421.009	568.543	825.151	1,104.000	1,540.000	1,594.180
Rubber		856.745	1,421.079	1,937.021	1,326.381	1,129.448	765.301	763.396	994.098	1,445.500	1,371.700	1,551.437
Fishery products		129.560	162.760	247.196	293.762	419.060	466.423	450.776	685.095	1,088.000	995.900	1,230.561
Wood and wooden products		195.978	398.524	627.332	707.645	1,041.103	878.327	969.410	1,020.235	1,070.000	1,072.400	1,162.733
Cassava & cassava products		507.330	516.940	842.903	1,178.033	941.848	963.745	1,167.567	868.395	911.100	844.300	864.031
Cashew nuts, shelled		177.421	183.769	298.797	289.225	299.586	312.485	352.824	422.612	469.400	452.100	590.423
Crude oil		506.333	367.689	1,063.619	1,031.600	565.020	1,229.001	811.929	1,307.846	1,050.000	594.460	573.582
Means of transport and spare parts		0.576	2.041	0.037	0.009	0.133	0.867	0.511	206.907	252.040	269.300	288.099
Rice		8.297	55.569	160.689	898.082	900.240	890.895	859.199	782.307	1,026.700	683.400	240.392
Coffee		24.889	39.383	53.279	130.950	96.010	90.934	76.588	106.687	84.800	109.400	101.137
Tea		7.195	16.924	14.874	19.189	18.926	17.417	11.657	25.980	14.700	19.700	23.801
Other		2,266.112	3,337.228	4,250.258	3,169.275	2,997.899	3,702.124	4,043.416	4,848.478	7,101.846	9,064.440	7,269.353
Total		5,402.978	7,742.950	11,613.324	12,835.975	13,177.694	14,928.318	17,109.304	21,960.058	35,462.686	41,268.000	41,414.093

In the period of 10 years in this study, almost of those commodity groups were exported to China and brought a fairly high profit for Vietnam's export. However, there were sufficient differences between export turnover of such groups as well as the changes in their position through the years. In 2009, the manufacturing and processing industry merchandises had stayed in the last position (its proportion was only 3.5%), which rose to the first position in 2017 (with an overwhelming proportion of 39.5%). In the meantime, agricultural, forestry and fishery product was pushed to lower places. The analysis below will clarify the changes in exports of each group in detail.

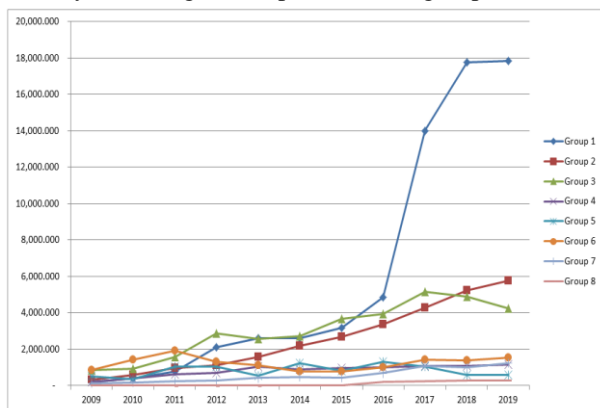


Figure 2: Exports of eight major commodity groups from Vietnam to China between 2009-2019 (US\$ in million)

• *Group 1: Electronic parts (including TV parts), computer and Telephone and their parts*

According to website OEC (Observatory of Economic Complexity), in general, merchandises like electronic parts, electrical pieces, telephones and related equipment has been made up the largest export category in Vietnam. From Table 1, it can be said that, Vietnam export turnover to China increased sharply in recent three years thanks to the growth of this group.

Electronic parts (including TV parts), computer has strongly surged for 3 consecutive years, from \$348.15 million in 2010 to \$716.47 million in 2011 and to \$2,892.30 million in 2012. In the last year of study period, this commodity with \$9,557.55 million reached the leading state of all other export group. In particular, the largest portion of this category was integrated circuit boards.

Among key export commodities, Telephone and their parts was the highest export turnover in 2017 and 2018. This is also the product with the most impressive growth. In the beginning of study period, Telephone and their parts had a small export value compared to other commodities, which was \$28.4 million and only one-sixth of the upper category. Despite its gradual growth over the years, this product really made a breakthrough in 2017 with a jump by \$6,352 million from only \$800 million (2016) to more than \$7,152 million and then reached \$9,375.1 million in 2018, became the largest export commodity of Vietnam to China.

The increase of Group 1 is a good signal because this group has a high added-value, reflecting a certain growth in competitiveness in Vietnam's export picture. To achieve these evolutions need to mention the following factors. First of all, China was

once one of the giants manufacturing and exporting electronics and electrical merchandises. However, such industries are moving from China to lower-wage countries, including Vietnam [5]. While some Asian countries are raising wages, Vietnam with the comparative advantage of low-labour-cost is increasingly attracting the world's biggest electronics manufacturers building factories here. Secondly, when choosing nations to make investment, investors often base on both labor rental price and taxation. Vietnam's accession to the World Trade Organization (WTO) has added tax advantages and removed tariff barriers for these commodities, leading to attract more foreign investor with foreign direct investment (FDI). As a result, the manufacturing, sale and exporting activities of electronics, computers and telephones are increasingly expanding. Nevertheless, a large scale of the above-mentioned exports belongs to FDI enterprises, not the national companies. Vietnam should invest in building high-quality human resources and means for research and development of Vietnam's electronics industry.

• *Group 2: Fibres, spun, not spun, Footwear and Articles of apparel and clothing*

Table 1 shows that this group has grown steadily over the past 10 years. In 2019, export value of Fibres, spun, not spun, Footwear and Articles of apparel and clothing is \$2,400.7 million, \$1,780.9 million and \$1,594.2 million, respectively. In the world market, China is both an importer and a competitor to Vietnam in the field of textiles and garments, so the proportion of textiles and garments only accounts for 13.95% total export to China.

Having the highest value is raw materials for the garment industry exported to China. Reaching \$208.85 million in 2009, the export turnover of Fibres, spun, not spun has increased nearly 10 times to \$2,042 million after only 8 years and reached \$2,400.7 million in 2019. The second highest item in this group is Footwear with the number of \$98.1 million in 2009 and \$1,780.9 million after 10 years. Vietnam has been known as the fourth largest producer of footwear in the world (after China, India and Brazil) with many of the largest global brands having factories in Vietnam. Taking the last portion in group 2 is Articles of apparel and clothing accessories, made up \$1,594.2 million in 2019.

Although of textiles and garments is one of the key industry in Vietnam, it seems unsustainable and detrimental to Vietnam's economy when exporting to the giant neighbor because of a large volume of goods exported but low efficiency. Many biggest fashion brands in the world manufacture their merchandises in Vietnam but the internal enterprises are still mainly doing outsourcing for such brands with totally foreign designs. It means that to produce

export items (footwear, textiles, apparel, etc.), Vietnamese enterprises have to rely on imported raw materials and accessories, mostly bought from China, Korea and Taiwan [6]. Actually, Vietnam also has sizable competitiveness in supplying manufacturing yarn and fabric to cutting and sewing apparels or leather products. However, most of textile materials must be imported [7], according to data published by the Customs, two thirds of yarn output is exported annually (for example, Fibres, spun, not spun export turnover to China is gradually increased), the clothing and footwear industries have to rely on 70% imported materials (fabric) in manufacturing [8]. In which, fabric for apparel manufacturing was up to 86% bought from China [9] and materials (especially leather) for footwear was imported up to nearly 60% [10].

Recent years, a number of products designed, manufactured by Vietnamese enterprises have been assessed to meet the needs of Chinese market, which help to reduce the dependence of Vietnam to imported materials.

• *Group 3: Vegetables and fruit, Cassava & cassava products, Rice, Cashew nuts, shelled, Coffee and Tea*

In the process of strong change in consumption structure, however, China continuously plays a key role in Vietnam's international trading activities, various agricultural goods have been export to the neighbor with increasing quantity. In terms of volume, the products that account for a large proportion of Vietnam's total agricultural exports in are mainly Rubber, Cassava and cassava products and recently Vegetables and fruit.

For Vegetables and fruit, from value of \$436.6 million USD and \$1,194.9 million USD, in the year 2014 and 2015 respectively, export profit were burst by approximately \$2,783.8 million USD in 2018. Exportation of this commodity was surged in some desired market as China, Japan, the United State and Korea, of which Chinese market witnessed a sharp increase by 54.9 percent [11]. In fact, there are only several kinds of fruit exported to Chinese market, namely dragon fruit, banana, rambutan, lychee, longan, mango, watermelon and jackfruit. According to trade decrees between the two countries, mangosteen, durian and pomelo will be the next fruit to be officially exported to China. In 2018, 81 percent of Vietnamese export turnover was belonged to China. However, vegetables and fruit are mainly exported to China via quota in form of crude products with low price, it made less profit to Vietnam.

Rice is the most important export commodity of Vietnam. Because of having the same longstanding rice civilization, China has not been importing much rice from Vietnam. Exports to China had only developed since 2011 and suddenly increased from

2012 to 2017. According to Vietnamese Ministry of Agriculture and Rural Development, in 2017, China ranked first in Vietnam's rice import market with 38.9% of market share with the turnover peaking at \$1,026.7 million in 2017, then weakened again, reaching \$240.4 million in 2019. The cause of such crash is, in April 2018, Chinese authority started to request more images and information of product origin and quality (especially about plant quarantine) for imported Rice, and in June 2018, China announced an increase in import tax of non-quota rice up to 50% [11], leading to many Vietnamese companies exporting rice fell down their business.

For Cassava & cassava products and Coffee, the general trend is upward in about six years from 2011. In the last two years, there were witnessed a slight decline of these goods. In fact, Brazil is the only country over the world having coffee's export quantity than that of Vietnam. Talk about Cashew nuts, shelled, Vietnam is the largest exporter of this item in the world. Cashew nuts, shelled and Tea have been generally on the upward trend.

The majority of Vietnamese agriculture exports were raw and semi-processed products, processed products just accounted for a small proportion. In addition, due to poverty in product categories and product design, add-value and competitiveness of Vietnam's agricultural goods were very low in foreign market [12]. Truthfully, the biggest limitation of Vietnam's agricultural goods is abuse of pesticides in production. When China improved their requirement about food safety and hygiene, many products have not been focused on improving quality (residues of pesticides) would be refused to import inside the country. On the other hand, fragmented production makes the quality of agricultural products unstable, low price and low export efficiency.

• *Group 4: Wood and wooden products*

The United States, China and Japan are three largest import markets for Wood and wood products, with a market share of 42.8%; 14% and 13.5%, respectively [11]. In terms of furniture exports, according to the Italian Centre for Industrial Studies, Vietnam was placed number eight over the world with the figure of 2% of global production in 2017. Furniture used inside houses as well as outside in the garden, bedding, bookshelves and signs are popular products produced for foreign trading.

Beside the advantage of low-labour-cost, joining in WTO helps Vietnam's wooden industry to have more benefit of tariff: diminishing imported duty for wooden materials and decreasing exported tax for final products selling in foreign countries. Reducing production cost created a gold opportunity for this industry. However, since the USA imposed high tariffs on China in late 2018 [13] for Chinese wooden products (the antidumping tax was 10-25%

[14]), meanwhile merchandises exported from Vietnam to the USA are under lower tariff rate, many Chinese enterprises have flooded their wood processing in Vietnam to enjoy such incentives. This leads to strong competition between Chinese enterprises and Vietnam enterprises, even forced several Vietnamese businesses to close down.

• *Group 5: Crude oil*

Vietnam export of fuels has shifted onwards reducing the proportion of raw minerals, meanwhile, taking advantage of promising market and price opportunities to increase value. Specifically, according to General Department of Customs, China became the biggest importer for Vietnam's crude oil in 2016 [15]. However, in 2018, crude oil exports to China sharply fell down by 56.8% in quantity nevertheless its price climbed up by 31% compared to 2017, leading to export turnover also decreased by 43.4% [16]. Despite of such decrease, China still ranked first in Vietnam's crude oil consumption.

• *Group 6: Rubber*

Used to be the first position exports to China market in 2009 (\$856.7 million), Rubber climbed by more than 2 times to hit the highest point at \$1,937 million after three years, then gradually dropped though the time. In 2019, export value of this product was \$1,551,4 million.

• *Group 7: Fishery products*

Being a coastal nation, Vietnam sells a lot of fish to global market. According to Vietnam Association of Seafood Exporters and Producers (VASEP), this category account for \$8.54 billion USD in 2019. Whereas, this commodity is exported to China with just a small scale of \$1.23 billion, took 14.4% of the total Vietnam's fishery exports. The exports of Fishery products in recent years have been focusing on processed products instead of raw materials or semi-processed products. Proportion of processed goods increased from 4.07% in 2008 to 19.87% in 2017 [11]. Also according to VASEP, in the 5-year period from 2015 to 2019, shrimp exports to China increased the most with an average growth of 4% annually. At the online conference summarizing missions of Vietnam Ministry of Agriculture and Rural Development in 2019, there was reported that China has accepted to import officially "48 live aquatic species, 128 kinds of semi-processed and processed aquatic products of 650 Vietnamese seafood enterprises" (according to Directorate of Fisheries). In China Fisheries Exhibition (CFSE), the Deputy Minister of Agriculture and Rural Yu Kangzhen shared that China will still maintain the policy of market opening and continue to expand cooperation in the field of fisheries with other countries [17]. It is the fact that in the first eight months of 2019, imported seafood in China increased by more than 24% in value over the previous year.

Therefore, increasingly growing demand of seafood in such neighbor is an opportunity for Vietnam's fishery industry to expand exports to this potential market.

• *Group 8: Means of transportation and spare parts*

As can be seen at Table 1 and Figure 2, the export turnover of Means of transportation and spare parts in the whole period was very low, less than \$300 million. This is a problem that our country needs to solve in the future.

4. Conclusions

The above analysis shows that Vietnam's export activities to the EU market have achieved encouraging achievements: transactions between Vietnam and China have continuously increased in recent years.

However it also has some disadvantages, first of all, for manufacturing and processing industries, outdated technology has negative effect on performance of FDI enterprises. On the other hand, antiquated machines also make Vietnamese enterprises mainly export raw materials or semi-processed products, leading to low added-value and low profit. Secondly, despite the progress in producing, agricultural merchandises were mainly crude exported, still basing on large quantity but not high quality. Last but not least, knowledge about regulations and policies on the import and export in foreign market in general and China market in particular of Vietnam's enterprises is very limited.

Overall, Vietnam's export activities to China market have some successes but also face many limitations. China is increasingly raising standards and regulations for imported goods, especially requiring export certificate for foods, to protect domestic products and support their own exports. This protectionist trend has been affecting Vietnam's export of goods, Vietnam's enterprises and the whole economy will face many difficulties. Unless Vietnam diversify into both import and export merchandises as well as improve quality, the nation will likely become more and more dependent on supply and demand of China market.

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