



ECONOMIC RELATIONS BETWEEN PAKISTAN AND VIETNAM





Source: <http://www.vietnam-guide.com/maps/>

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Executive Summary

Vietnam is one of the fastest growing economy of South-East Asia grew averagely 6 percent with per capita income US\$ 2,306. The economy of Vietnam largely depends on service sector followed by industry and agriculture sector. The trade of Vietnam stands at US\$ 425.5 billion and is in favor and the main industries of Vietnam are electronics, machinery, steel, food processing, wood industry, textile and automobile.

Pakistan and Vietnam enjoy amicable political and diplomatic relations since 1972 and are member of CACCI. However the bilateral trade between two countries does not reflect the true potential and the depth of our relations. Although, the volume of bilateral trade between Pakistan and Vietnam is US\$ 633 million and in the favor of Vietnam but it is still very low as compared to the potential available.

In order to analyze the available opportunities of trade and investment and highlighting the trade bottlenecks, the FPCCI has decided to bring out this report which indicates that lack of information about each other and low level of interaction are the main reasons of low bilateral trade. There is huge potential of trade between both nations in textile, mechanical appliances, plastics and articles thereof, minerals, mineral oils, optical, photographic, cinematographic, surgical instruments, fish and other seafood by products.

The economy of Vietnam can be explored by organizing single country exhibition, formation of trade delegations and participation in other commercial activities. Moreover, the Joint Business Council established between FPCCI and VCCI can also play a crucial role in enhancing bilateral relations. People to people interaction, activation of trade missions and establishing direct connectivity may also help in enhancing bilateral relations. Beside trade, there are opportunities available in energy, textile & garment, chemical, leather & footwear, IT & telecom, automobile, surgical goods, pharmaceuticals, sports goods, gems and jewelry, food processing and infrastructure sector for establishing joint ventures.

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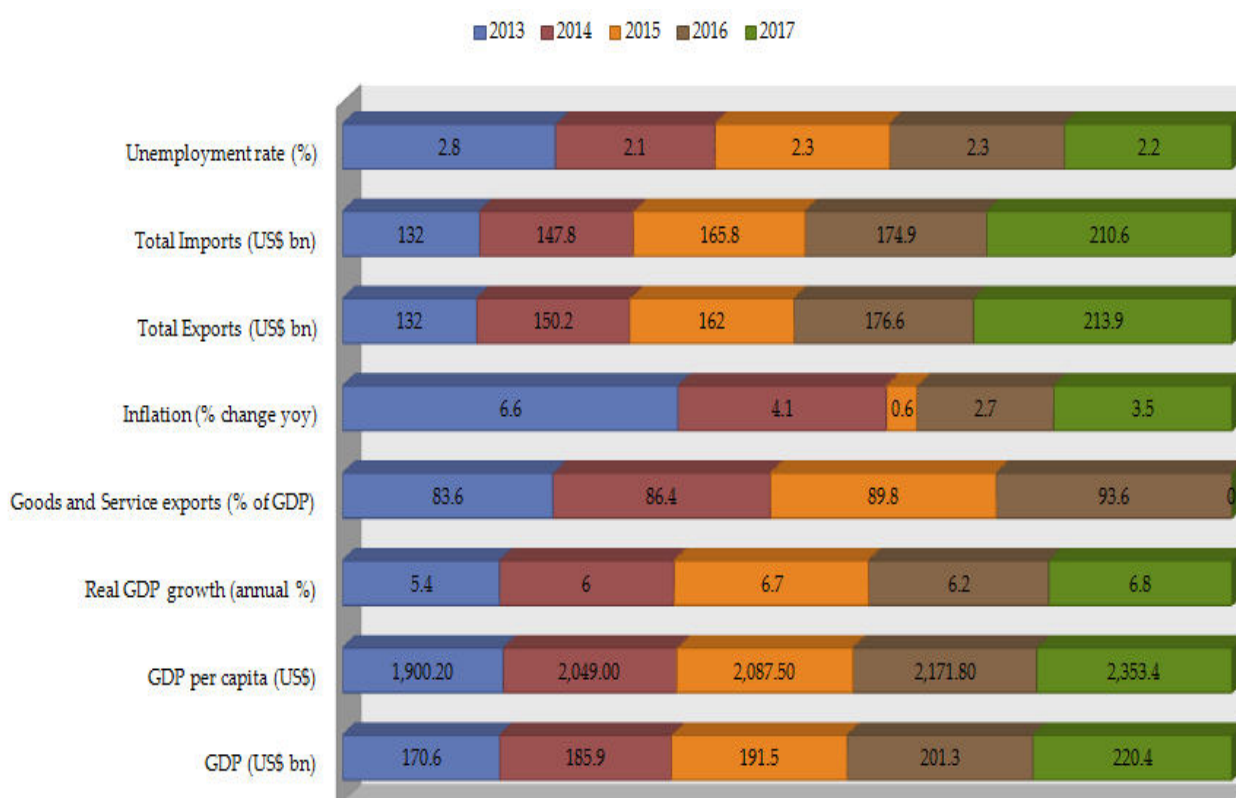
General Information about Vietnam

Official Name	Socialist Republic of Vietnam
Member Trade Bloc	APEC, ASEAN, CACCI, CICA, WTO
Location	Southeastern Asia, bordering Gulf of Thailand, Gulf of Tonkin, South China Sea, Laos, and Cambodia
Capital	Hanoi
Land Area	310,070 sq km
Official Language	Vietnamese
Official Currency	Vietnamese dong
Exchange Rate	1 VND = 0.006 PKR
Natural Resources	Phosphates, coal, manganese, rare earth elements, bauxite, chromate, offshore oil and gas deposits, timber, hydropower, arable land
Climate:	Tropical in south; monsoonal in north with hot, rainy season (May to September) and warm, dry season (October to March)
Religion	Buddhist 7.9%, Catholic 6.6%, Protestant 0.9%, Hoa Hao 1.7%, Cao Dai 0.9%, Muslim 0.1%, none 81.8%
Population	93.6 million (2017)
Port & Harbors	Cam Pha Port, Da Nang, Haiphong, Phu, My, Quy Nhon

1 Overview of the Economy

Vietnam is an emerging economy which has transformed from lower middle income group. The economy of Vietnam is dependent on the service sector following by industries and agriculture sector. It is one of the most thriving economies of South East Asia with average growth rate of six percent and per capita income at US\$ 2,353. Vietnam is a market of 93.6 million people with nominal GDP at US\$ 220 billion. In order to boost the volume of trade especially exports, it has signed trade agreements with around 60 countries. Vietnam's economy is continuously improving the productivity and strengthening the bilateral relations and economic integration. Subsequently, the significant impact of boosting economic growth has been affected positively on the population's standard of living.

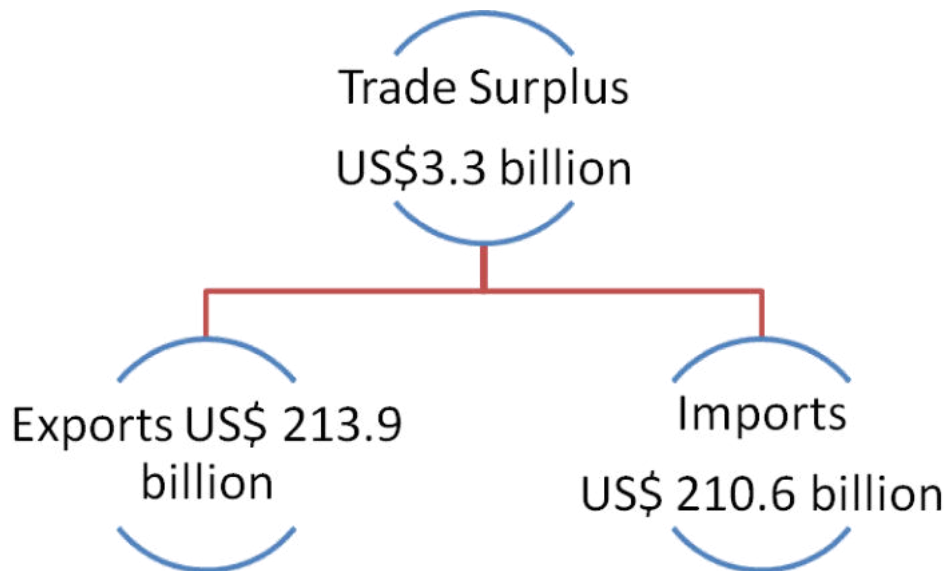
Figure 1: Economy of Vietnam



Internationally, Vietnam is a member of Association of Southeast Asian Nations (ASEAN), Asia Pacific Economic Cooperation (APEC) and World Trade Organization. Moreover, it is a member of Confederation of Asia Pacific Chamber of Commerce and Industry (CACCI) which

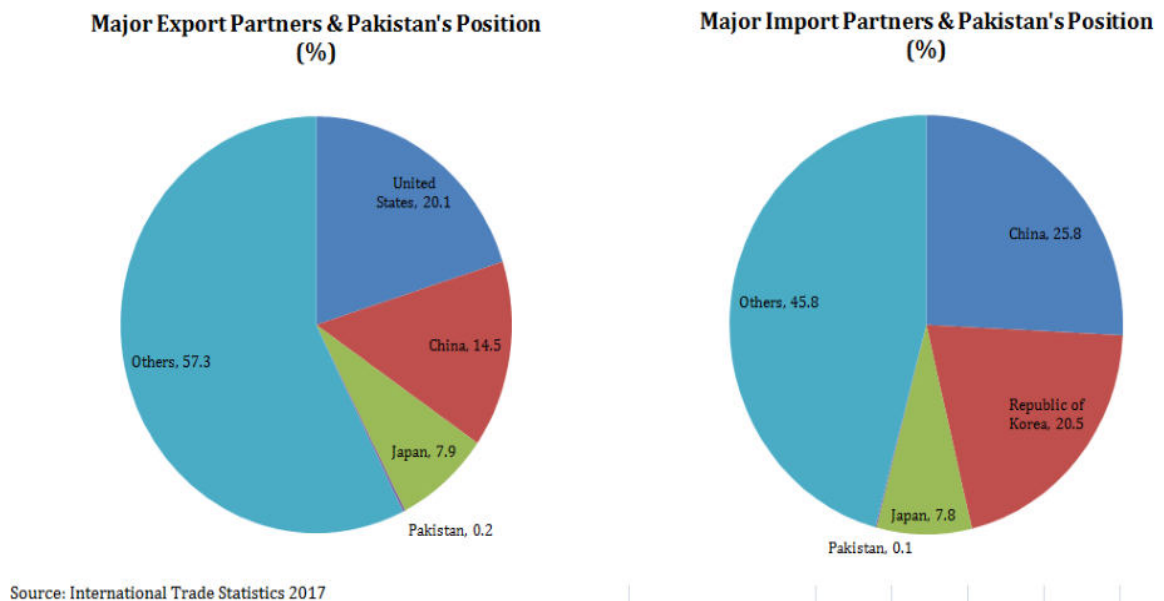
is an organization of private sector of 27 countries representing trade and industry. Overall, Vietnam is enjoying trade surplus with exports volume US\$ 213.9 billion and imports volume US\$ 210.6 billion.

Figure 2: Trade Surplus of Vietnam



Clothes, shoes, electronics, seafood, crude oil, rice, coffee, wooden products, machinery are the main exportable items. On the other hand, machinery and equipment, petroleum products, steel products, raw materials for the clothing and shoe industries, electronics, plastics and automobiles are the main importable items of Vietnam. USA, Japan, China, Thailand and South Korea are the major trading partner of Vietnam. Being a member of ASEAN, Vietnam is enjoying free trade agreement to the market of 10 economies. This membership has benefitted Vietnam to enhance its productivity and improve competency in international market. At present, food processing, garments, shoes, machine-building; mining, coal, steel; cement, chemical fertilizer, glass, tires, oil, mobile phones are the main industries of Vietnam.

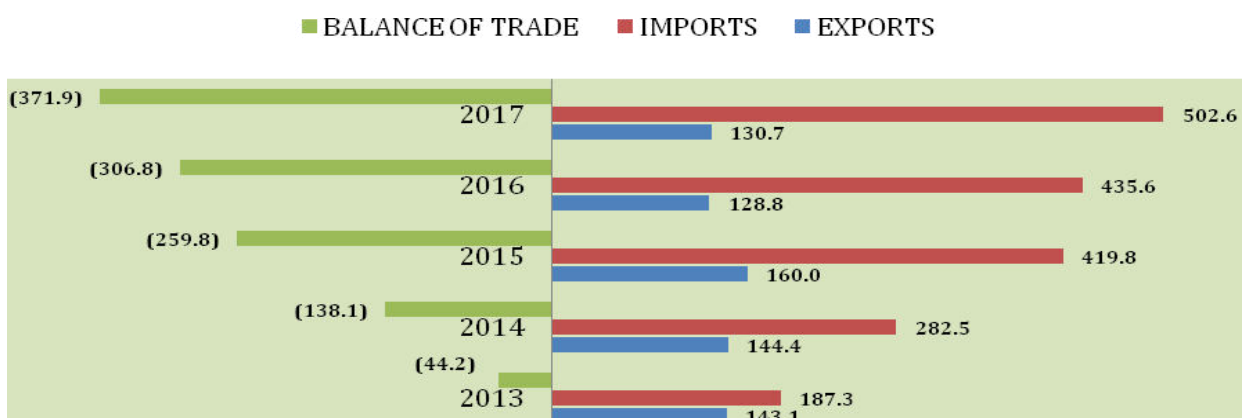
Figure 3: Major Trading Partners of Vietnam and Pakistan's Share



2 Trade between Pakistan and Vietnam

Pakistan and Vietnam are enjoying mutual and cordial relationship at diplomatic level since 1972. Volume of bilateral trade between Pakistan and Vietnam is \$US 633 million and in favour of Vietnam. Figure 4 illustrates that throughout the years Pakistan's import volume from Vietnam is continuously increasing and as a result Pakistan is facing the negative balance of trade.

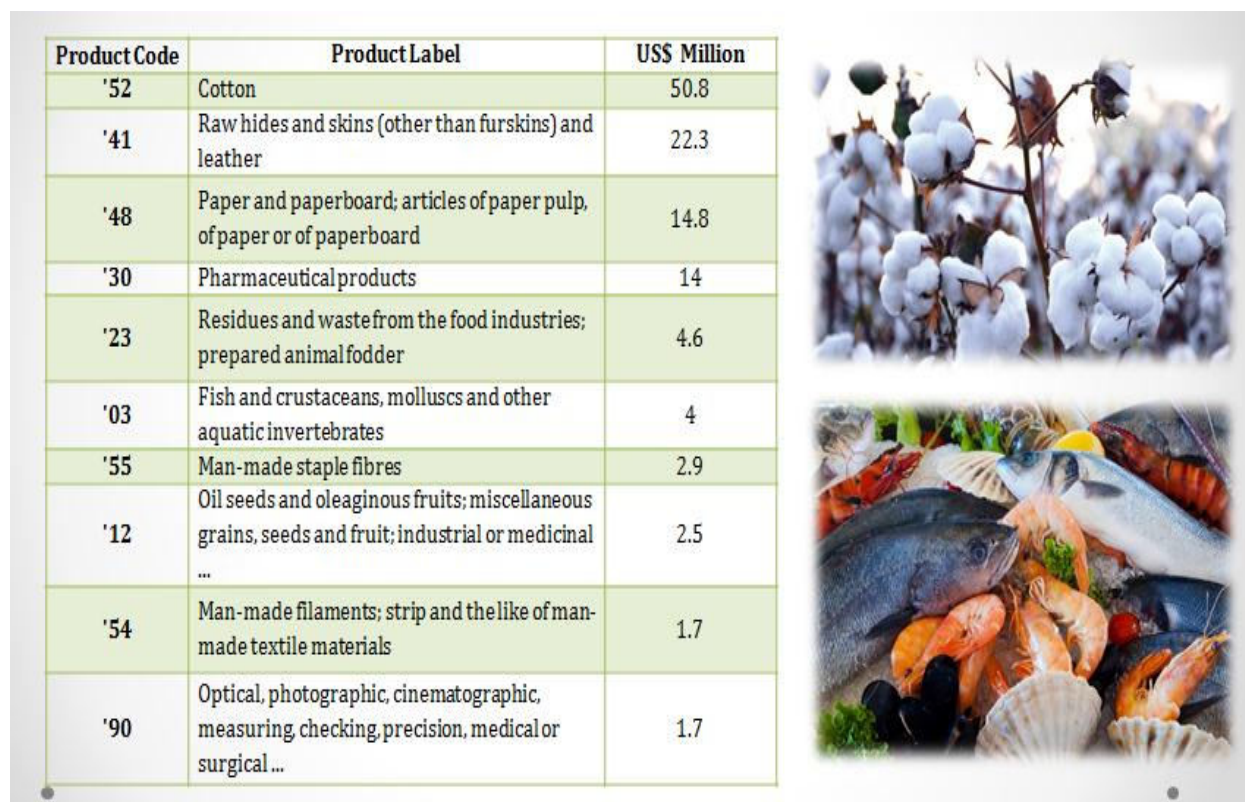
Figure 4: Pakistan's Trade with Vietnam (\$US Million)



Pakistan's export to Vietnam mainly consists of Cotton, seafood, raw hides, skins and leather, pharmaceutical products, meat, fruits, animal fodder, manmade staple fibers,

cereals, optical, technical, medical, apparatus, oil seed and other items worth of \$US 130.7 million (Figure 5). On the contrary, Pakistan is a buyer of Vietnamese electric machinery, manmade filaments, tea, spices, rubber, mineral fuel, Vehicles other than railway, tramway, paper and paperboard, plastics and articles thereof, organic chemicals, articles of apparel, accessories, knit or crochet etc (Figure 6).

Figure 5: Pakistan’s Export to Vietnam



According to the statistics of International Trade Statistic (2017), Pakistan’s imports from Vietnam is worth of \$US 502.6 million. Figure 6 indicates the major importing items include electrical machinery, equipment, sound recorders, coffee, tea, spices, man-made filaments, fish and other seafood items, mineral fuels, oils and others.

Figure 6: Pakistan's Import from Vietnam

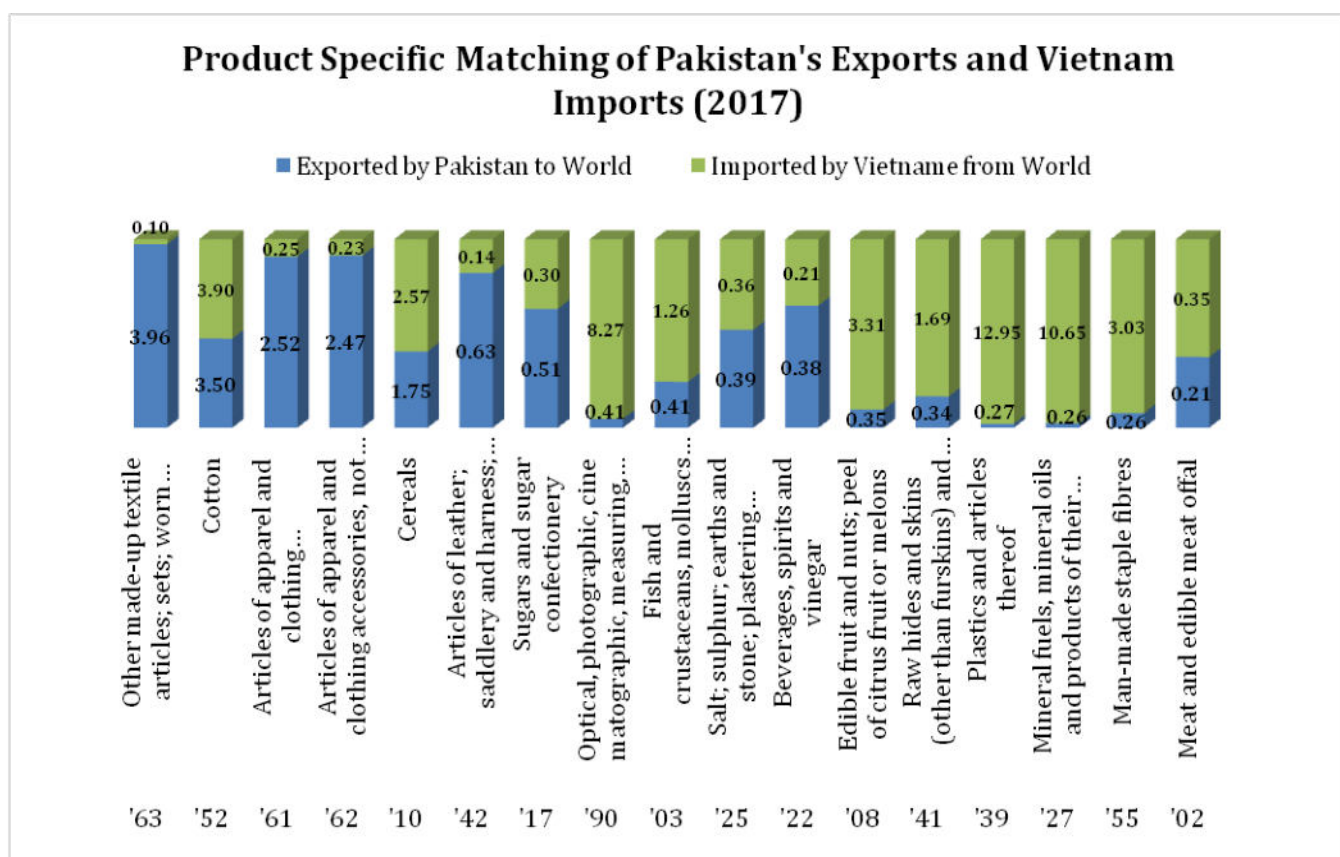
Product Code	Product Label	US\$ Million
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...	139.9
'09	Coffee, tea, maté and spices	115.6
'54	Man-made filaments; strip and the like of man-made textile materials	39.2
'03	Fish and crustaceans, molluscs and other aquatic invertebrates	37.6
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral ...	28.8
'72	Iron and steel	22.9
'84	Machinery, mechanical appliances, nuclear reactors, boilers; parts thereof	19.5
'38	Miscellaneous chemical products	13.3
'40	Rubber and articles thereof	13.0
'73	Articles of iron or steel	7.4



The reason behind the low bilateral trade between Pakistan and Vietnam are lack of information about each other's economic and trade potential and investment opportunities.

There is a huge potential exists in Vietnam for Pakistan's exports. Table 4 (see annexure) represents the matching products imported by Vietnam and exported by Pakistan. The products include **other made-up textile articles; worn clothing and worn textile articles; rags, Machinery, mechanical appliances, Plastics and articles thereof, Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral, Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical, Fish and crustaceans, molluscs, other aquatic invertebrates and cotton** are major items that are imported by Vietnam and the similar products are fall under the main exports of Pakistan.

Figure 7: Export Potential of Pakistan's Products



The analysis of product specific imports by Vietnam indicates that there are few commodities in the basket of Vietnam’s imports that have been experiencing the increasing trend since 2015 (figure 7). Similar commodities are also exported by Pakistan, so Pakistan has potential in terms of creating the market of these items in Vietnam. Therefore, Pakistan needs to increase the production capacity of industries such as **Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television, Machinery, mechanical appliances, Plastics and articles thereof, Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral, Iron and steel, Optical, photographic, cinematographic, measuring, checking, precision, medical and surgical, Knitted or crocheted fabrics, Vehicles other than railway or tramway rolling stock, Edible fruit and nuts; peel of citrus fruit and melons, Man-made filaments; strip and the like of man-made textile materials, Organic chemicals, Miscellaneous chemical products, Aircraft, spacecraft, and parts thereof and others** so that it can capture, sustain and grow its market

in Vietnam. Table 5 portrays the list of those commodities. In line with the major potential in terms of Pakistan's exports to Vietnam, Table 6 (See Annexure) indicates products that are imported by Vietnam and Pakistan has the industries to manufacture those commodities.

2.1 ASEAN Dialogue Partner (Vietnam Support to Pakistan)

Pakistan and Vietnam have also established relations at multilateral forum i.e. ASEAN. Pakistan was accorded the sectoral dialogue status of ASEAN at the 26th ASEAN Ministerial Meeting on 23 July 1993. Through Ministerial Meeting, ASEAN-Pakistan Business Council was formulated in 1997 for the promotion of trade and investment between Pakistan and ASEAN Region and its first meeting was held in 2000. But unfortunately this council is completely dormant. Moreover, ASEAN and Pakistan signed the Joint Declaration for Cooperation to Combat Terrorism in July 2005.

In trade, ASEAN and Pakistan have undertaken a Joint Feasibility Study for an ASEAN-Pakistan Free Trade Agreement (FTA) to enhance and expand the overall ASEAN-Pakistan economic engagement. On other areas of cooperation, ASEAN and Pakistan have undertaken cooperation in trade, industry and investment, science and technology, drugs and narcotics, environment, tourism, and human resources development. The last meeting of this forum was held in 2017. Pakistan is also seeking ASEAN full dialogue partnership to have greater market access of South East Asia Region. Though Pakistan has bilateral FTA/PTA directly with some of the ASEAN countries but Vietnamese support for Pakistan's dialogue partnership is very crucial.

2.2 Joint Ministerial Commission between Pakistan and Vietnam

The Government of Pakistan and Vietnam has established Joint Ministerial Commission (JMC) to enhance bilateral trade and economic cooperation in Agriculture, Information Technology, Education, Health, Investment, Banking and Industrial Sector. So far, four Sessions of Joint Ministerial Commission held successfully and both countries agreed;

- To develop strong linkages between trade bodies (Private sector) of both nations and holding of trade exhibitions.

- The meeting of JMC also proposed to move forward on preferential trade agreement and enhancing cooperation in agriculture, education, health, science & technology, food processing, automobile and information technology sector through Joint working Groups.
- The Vietnamese Government also agreed to support Pakistan for full dialogue partnership in ASEAN which will open new vistas of economic and trade relations.
- Apart from trade, both countries agreed to enhance bilateral investment relations. Vietnam side also offered to invest in information technology, food processing and automobile sector in Pakistan.
- Both Countries also agreed for establishment of banking channels in order to reduce cost of doing business.

2.3 MoUs and Agreements

Pakistan and Vietnam have also signed various agreements such as agreement on establishing Pak-Vietnam commission, agreement on the avoidance of Double Taxation Framework, agreement on scientific and technological cooperation, MoU between Central Banks of both countries, agreements on fisheries and aquaculture cooperation and agreement on visa exemption for diplomatic and official passport holders.

2.4 Private Sector Endeavors

In order to develop strong linkage between Private sectors of both countries, the Federation of Pakistan Chamber of Commerce and Industry (FPCCI) and Vietnam Chamber of Commerce and Industry (VCCI) have established Pakistan-Vietnam Joint Business Council in 2014. The aim of this business council is to make sure the exchange of delegations on reciprocal basis, holding of single country exhibition and sharing of trade information. On that occasion, FPCCI also formulated a big delegation to Vietnam for exploring market opportunities and this was first ever delegation of private sector of Pakistan to Vietnam. The delegation also signed MoU for the expansion of trade and economic relations among the private sector of both nations. In response to Pakistan's delegation in 2014, the delegation of Vietnam Chamber of Commerce and Industry also visited Pakistan in 2015 for exploring

trade opportunities and joint venture investment. Later on, FPCCI also sent another trade delegation to Vietnam.

3 Investment Opportunities

Strengthening of bilateral relations and economic cooperation can be achieved by exploring the investment opportunities of each other's country. This section provides the insights of existing investment opportunities for Vietnamese investors in Pakistan and vice versa.

3.1 Investment Opportunities for Vietnam in Pakistan

At present, Vietnam does not have any project investing in Pakistan. Investment in Pakistan offers lucrative returns to the investors. The investment policy 2013 indicates an investor friendly environment offering different incentives especially up to 100 % foreign ownership is allowed in all sectors. There is no minimum or maximum requirement for the amount of foreign equity investment in any sector.

Moreover, Pakistan is a gate way to Central Asian States and has strong and long-standing links with the Middle East and South Asian countries making Pakistan viable for investment destinations. Pakistan possesses a large pool of trained and experienced engineers, bankers, lawyers and other professionals. A large part of our workforce is proficient in English, and is hardworking and intelligent. Presently, FDI in Pakistan is showing an increasing trend which indicates the confidence of international investors in Pakistan. Zero percent duty on the import of capital goods, plant, machinery and equipment without any discrimination also offer attractive environment for investment in Pakistan. The potentials sectors for investment in Pakistan are as follows:

3.1.1 Textile Sector

Pakistan is the fourth largest producer of cotton and has the third largest spinning capacity representing 7.6% in Asia (after China and India) and 5% of the global spinning capacity. The development of textile industry making full use of its abundant resources of cotton has been a priority area towards industrialization. Significant opportunities exist in setting up value addition units, such as apparel lines to build strong sector base. The textile sector has primarily been outward looking i.e. export focused, however with rising quantity and quality

of domestic consumption, the industry would need to expand capacity to meet local demand and thus offer huge investment opportunities to foreign countries as Pakistan has complete value chain from cotton growing to ginning, spinning, weaving, processing, made ups and readymade products.

3.1.2 Automotive Industry

The automotive sector of Pakistan comprises assembly and manufacturing units for production of cars, tractors, trucks/buses, Jeeps, LCVs/pickups and two/three wheeler. Pakistan has a low motorization rate of 17 vehicles per 1000 persons compared to a global average of 341. The low motorization rate along with rapid urbanization, there is significant potential for growth in this sector. Government of Pakistan has announced Greenfield and Brownfield investment to attract investment in automotive industry under Automotive Development policy 2017-2021. The detail of these categories of investment is available at Ministry of Industries and Production Government of Pakistan website www.moip.gov.pk.

3.1.3 Leather Industry

This industry offers ample source of raw material such as good quality raw hides that are available at the minimum rates. This sector contributes around 2.6 percent to the total GDP of the country and 5 percent to the total exports. More than 1 million labor force of Pakistan is associated to this sector. The manufacturing units of leather industrial units are operating with their full capacity of producing tanned leather in a time.

3.1.4 Seafood

Seafood is the potential sector of Pakistan that contributes significantly in the share of exports. The production was recorded during the first eight months of fiscal year 2017-18, total fish production was 482,000 metric tonnes. In the same time period, 108,262 metric tonnes of fish, sea food such as crustaceans, molluscs, aquatics invertebrates; squids etc. and related by products (frozen fish) are exported.

3.2 Investment in Vietnam

Vietnam is considered an attractive market place to make investment due to variety of reasons such as low cost of production, economic stability, law and order and so on. Up to now, Pakistan has had 12 investment projects in Vietnam with a total registered investment

capital of nearly 2 million USD. Pakistan ranks 79 out of 101 countries and territories investing in Vietnam. Pakistan's projects in Vietnam are mostly small scale with average capital of 166,000 USD per project, mainly in the field of processing and manufacturing industry. The typical project is the foundation of Blue Horizon Co., Ltd. with total registered investment capital of 1 million USD¹.

3.3 Potential for Establishing Joint Ventures

Both countries can utilize each other's skills and expertise in potential sectors such as manufacturing, seafood, processed food, leather, textile and others to grow the turnover of their businesses by manifold through joint ventures. The importance of the joint ventures was also highlighted in the fourth meeting of Joint Trade Commission held in October 2017. Both countries were agreed to cooperate in sectors such as energy (electricity, oil and gas, transmission tower, utility pole and other electrical construction), textile & garment, chemical, leather & footwear, IT & telecom, auto & machinery (engine & industrial equipment, instruments & agricultural machinery, auto & motorbike), cutlery and surgical goods, pharmaceuticals, sports goods, gems and jewelry, food processing and infrastructure development. Both sides agreed to explore the possibilities of cooperation in the seafood sector such as shrimp farming and seafood processing sector and fruit (citrus) farming. The establishment of joint ventures will be deliberated on the social and economic development of both countries through curtailing the business/trade related obstacles².

4 Trade Barriers

- The reason behind the low bilateral trade between Pakistan and Vietnam are lack of information about each other's economic, trade and investment potential, and low level of interaction between the Private sector levels of both countries. There is no participation of Pakistan in trade fairs and exhibitions in Vietnam.
- There is no bilateral investment treaty between both countries.
- There is no bilateral agreement between Pakistan and Vietnam which can facilitate bilateral trade and give concession to each other for trade.

¹ Source: VIETNAM ECONOMIC REVIEW 2018-2019 by Embassy of Pakistan, Commercial Section, Hanoi, Vietnam

² Pakistan-Vietnam Joint Trade Commission <https://fp.brecorder.com/2017/10/20171006223925/>

- Weak air connectivity is significant issue which creates problem in trade. As people are using third country for traveling to Vietnam that increases the cost of business.
- Vietnam has imposed various kinds of packaging, labeling, certifications, and conformity assessments, or other restrictions falling under the Technical Barriers to Trade (TBT) related to different products (Table 1). Sanitary and Phyto-Sanitary (SPS) measures pertaining to Human, Animal and Plant health and related food safety issues. These products are subject to quarantine, certification, and inspection requirements related to SPS issues.

Table 1: Technical Measures Imposed by Vietnam

Requirements	Phase	Measures
Safeguards	In force	4
Sanitary and Phytosanitary	In force	32
Sanitary and Phytosanitary	Initiation	71
State Trading Enterprises	In force	2
Tariff-rate quotas	In force	2
Technical Barriers to Trade	In force	36
Technical Barriers to Trade	Initiation	101

5 Policy Recommendations

The current regional and global strategic environment has made Vietnam lucrative market for Pakistan. Vietnam offers huge benefits to Pakistan being the member of ASEAN bloc. Following is the list of few recommendations which can help in enhancing the trade and economic relations between Pakistan and Vietnam.

- The private sector of Pakistan and Vietnam should interact regularly for exchange of economic and trade related information.
- Both countries should organize trade fairs, exhibitions, B2B meetings and frequent exchange of trade delegations.

- Following are the trade exhibitions in Vietnam for Pakistan for Pakistani business to participate and explore the market.
 - I. International Shoes & Leather Exhibition- Vietnam
 - II. Vietnam Textile & Garment Industry Expo- (SaigonTex 2019)
 - III. Vietnam International Trade Fair in Hanoi (10-13 April, 2019)
 - IV. Vietnam EXPO in Ho Chi Minh (04-07 Dec 2019)
- Single country exhibition is a suitable measure for promoting bilateral and economic relations.
- Both countries should invite each other in their respective trade related events.
- There is a need to establish direct banking channel.
- Proactive and cooperative role of Pakistani missions could play significant role in improving bilateral trade
- In order to facilitate business people, Vietnam should open its Visa offices in commercial cities of Pakistan i.e; Karachi and Lahore. Additionally, the visa processing time must be reduced in order to have smooth and hassle free bilateral trade.
- There is a need to negotiate trade impediments related to compliance, standardization, sanitary and phytosanitary standards (SPS), technical requirements, conformity assessment and rules of certificates of origins for enhancement of Pakistan's exports to Vietnam.
- Pakistan and Vietnam should formulate a strategy for mutual recognition of standards for exports of surgical instrument, food items and pharmaceutical goods to Vietnam as there is huge demand of these products.
- Joint Business Council (JBC) should be organized regularly followed by Business to Business meetings so that close interaction between Pakistan and Vietnam may be established.

6 Important Information/Addresses

6.1 Embassy of Pakistan Hanoi, Vietnam

Villa 44/2, Van Bao Street, Van Phuc Diplomatic Compound, Ba Dinh District Hanoi, Vietnam

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6.3 Vietnam Chamber of Commerce and Industry

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Email: ybfhanoi@gmail.com vbvf@vcci.com.vn

6.4 Federation of Pakistan Chambers of Commerce and Industry

Federation House, Main Clifton, Karachi, Pakistan

Tel: 021-35873691-94

Email: info@fpcci.org.pk

7 References

- i. Pakistan Bureau of Statistics (PBS)
- ii. Ministry of Commerce
- iii. International Trade Centre (ITC)
- iv. Department of Foreign Affairs and Trade, Australia (DFAT)
- v. CIA Fact book
- vi. World Bank
- vii. World Development Indicators

8 Annexure

Table 2: Highlights of Vietnam's Economy

KEY ECONOMIC INDICATORS	2013	2014	2015	2016	2017
GDP (US\$ Bn)	170.6	185.9	191.5	201.3	220.4
GDP per capita (US\$)	1,898.9	2,047.0	2,085.7	2,171.8	2,353.4
Real GDP growth (annual %)	5.4	6.0	6.7	6.2	6.8
Goods and Service exports (% of GDP)	83.6	86.4	89.8	93.6	93.6
Inflation (% change yoy)	6.6	4.1	0.6	2.7	3.5
Total Exports (US\$ Bn)	132.0	150.2	162.0	176.6	213.9
Total Imports (US\$ Bn)	132.0	147.8	165.8	175.0	210.6
Unemployment rate (%)	2.8	2.1	2.3	2.3	2.2

Source: ITC, World Bank

Table 3: Major Trading Partners and share of Pakistan's Trade with Vietnam (2017)

Major Export Partners		Major Import Partners	
Countries	% Share in Total Exports	Countries	% Share in Total Imports
United States	20.1	China	25.8
China	14.5	Republic of Korea	20.5
Japan	7.9	Japan	7.8
Pakistan	0.2	Pakistan	0.1

Source: International Trade Statistics (ITC)

Table 4: Pakistan's Trade with Vietnam (Million US\$)

YEAR	EXPORTS	IMPORTS	BALANCE OF TRADE	TOTAL EXPORT OF PAKISTAN	% SHARE IN TOTAL EXP.	TOTAL IMPORTS OF PAKISTAN	% SHARE IN TOTAL IMPORTS
2013	143.10	187.30	(44.20)	25,120.90	0.6	43,775.20	0.4
2014	144.40	282.50	(138.10)	24,722.20	0.6	47,544.90	0.6
2015	160.00	419.80	(259.80)	22,089.00	0.7	43,989.60	1.0
2016	128.80	435.60	(306.80)	20,533.80	0.6	46,998.30	0.9
2017	130.70	502.60	(371.90)	21,877.80	0.6	57,440.00	0.9

Table 5: Product Specific Matching of Pakistan's Exports and Vietnam's Import with World (2017) US\$ Billion

Code	Product label	Value Exported by Pakistan to world	Value Imported by Vietnam from World
'63	Other made-up textile articles; sets; worn clothing and worn textile articles; rags	4.0	0.1
'52	Cotton	3.5	3.9
'61	Articles of apparel and clothing accessories, knitted or crocheted	2.5	0.3
'62	Articles of apparel and clothing accessories, not knitted or crocheted	2.5	0.2
'10	Cereals	1.8	2.6
'42	Articles of leather; saddlery and harness; travel goods, handbags and similar containers; articles ...	0.6	0.1
'17	Sugars and sugar confectionery	0.5	0.3
'90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical ...	0.4	8.3
'03	Fish and crustaceans, molluscs and other aquatic invertebrates	0.4	1.3
'25	Salt; sulphur; earths and stone; plastering materials, lime and cement	0.4	0.4
'22	Beverages, spirits and vinegar	0.4	0.2
'08	Edible fruit and nuts; peel of citrus fruit or melons	0.4	3.3
'41	Raw hides and skins (other than furskins) and leather	0.3	1.7
'39	Plastics and articles thereof	0.3	13.0
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral ...	0.3	10.6

Table 6: Potential of Pakistan Exports in Vietnam Based on its increasing Imports Trends US\$ (Million)

Code	Product label	Import in 2015	Import in 2016	Import in 2017
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television	41,857	47,732	60,830
'84	Machinery, mechanical appliances,	21,113	20,723	25,465
'39	Plastics and articles thereof	9,919	10,947	11,805
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral	7,932	7,741	10,597
'72	Iron and steel	8,725	9,109	10,487
'90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical ...	3,598	4,643	9,215
'60	Knitted or crocheted fabrics	3,556	3,887	6,002
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	5,421	4,948	5,745

'52	Cotton	3,399	3,376	4,329
'08	Edible fruit and nuts; peel of citrus fruit or melons	1,494	2,276	3,470
'54	Man-made filaments; strip and the like of man-made textile materials	2,084	2,142	3,333
29	Organic chemicals	2,534	2,580	3,327
'38	Miscellaneous chemical products	2,109	2,288	2,670
'88	Aircraft, spacecraft, and parts thereof	1,572	679	2,553
'48	Paper and paperboard; articles of paper pulp, of paper or of paperboard	2,008	2,146	2,483
'22	Beverages, spirits and vinegar	163	156	1,897
'40	Rubber and articles thereof	1,604	1,762	1,802
'64	Footwear, gaiters and the like; parts of such articles	599	731	1,592
'59	Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable	1,003	1,023	1,519
'32	Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other coloring	1,126	1,268	1,398
'94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings;	436	628	1,349
'12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal	921	813	1,313
'61	Articles of apparel and clothing accessories, knitted or crocheted	278	308	1,262
'28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, ...	938	1,015	1,215
'70	Glass and glassware	582	859	1,177
'83	Miscellaneous articles of base metal	620	695	1,138
'69	Ceramic products	310	341	1,130
'24	Tobacco and manufactured tobacco substitutes	247	261	1,080
'96	Miscellaneous manufactured articles	779	836	936
'68	Articles of stone, plaster, cement, asbestos, mica or similar materials	313	365	846
'33	Essential oils and resinoids; perfumery, cosmetic or toilet preparations	607	613	840
'82	Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal	445	480	840
'21	Miscellaneous edible preparations	597	644	763
'56	Wadding, felt and nonwovens; special yarns; twine, cordage, ropes and cables and articles thereof	634	692	760
'15	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal	687	706	747
'35	Albuminoidal substances; modified starches; glues; enzymes	441	501	647
'04	Dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere	535	484	623
'79	Zinc and articles thereof	281	353	618
'34	Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial	459	538	609
'19	Preparations of cereals, flour, starch or milk; pastry cooks' products	520	577	600
'71	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad ...	592	570	575
'05	Products of animal origin, not elsewhere specified or included	223	200	569
'95	Toys, games and sports requisites; parts and accessories thereof	150	218	544

'42	Articles of leather; saddler and harness; travel goods, handbags and similar containers; articles ...	116	123	491
'47	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper	248	265	423
'78	Lead and articles thereof	257	298	408
'43	Furskins and artificial fur; manufactures thereof	251	210	345
'26	Ores, slag and ash	158	321	340
'11	Products of the milling industry; malt; starches; inulin; wheat gluten	252	274	285
'51	Wool, fine or coarse animal hair; horsehair yarn and woven fabric	166	206	285
'49	Printed books, newspapers, pictures and other products of the printing industry; manuscripts	126	94	179
'37	Photographic or cinematographic goods	89	99	162
'16	Preparations of meat, of fish or of crustaceans, molluscs or other aquatic invertebrates	30	28	156
'06	Live trees and other plants; bulbs, roots and the like; cut flowers and ornamental foliage	77	84	117
'53	Other vegetable textile fibers; paper yarn and woven fabrics of paper yarn	58	88	109
'50	Silk	67	66	109
'57	Carpets and other textile floor coverings	42	49	96
'86	Railway or tramway locomotives, rolling stock and parts thereof; railway or tramway track fixtures	53	47	76
'13	Lac; gums, resins and other vegetable saps and extracts	49	57	74
'18	Cocoa and cocoa preparations	36	44	71
'65	Headgear and parts thereof	20	28	54
'92	Musical instruments; parts and accessories of such articles	28	28	54
'66	Umbrellas, sun umbrellas, walking sticks, seat-sticks, whips, riding-crops and parts thereof	5	7	27
'46	Manufactures of straw, of esparto or of other plaiting materials; basket ware and wickerwork	7	10	21
Source: International Trade Statistics (ITC)				

Table 7: Pakistan's Exports to Vietnam US\$ (Million)

Product code	Product	2015	2016	2017
'52	Cotton	72.8	47.4	50.8
'41	Raw hides and skins (other than furskins) and leather	25.3	24.6	22.3
'48	Paper and paperboard; articles of paper pulp, of paper or of paperboard	1.6	7.5	14.8
'30	Pharmaceutical products	21.8	22.6	14.0
'23	Residues and waste from the food industries; prepared animal fodder	11.4	6.6	4.6
'03	Fish and crustaceans, molluscs and other aquatic invertebrates	3.1	4.2	4.0
'55	Man-made staple fibres	3.1	1.7	2.9
'12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal ...	6.0	2.9	2.5
'54	Man-made filaments; strip and the like of man-made textile materials	3.3	0.8	1.7
'90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical ...	2.4	1.9	1.7
'62	Articles of apparel and clothing accessories, not knitted or crocheted	0.8	1.0	1.4
'02	Meat and edible meat offal	0.6	0.1	1.3
'61	Articles of apparel and clothing accessories, knitted or crocheted	0.4	0.7	1.2
'60	Knitted or crocheted fabrics	1.7	1.0	1.0
'32	Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring	0.1	0.0	0.7