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# Vietnam Textile and Garment Standard Report Q3.2016

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## Abstracts

World textile & garment (T&G) industry is greatly affected by economic conditions. After a decline in 2009 due to the global economic crisis, the textile & garment industry is on the rebound and expected to grow continuously at a rate of 6% in the coming years.

China, the United State, Germany and Japan are the four largest apparel T&G markets. Large T&G market size in developing countries is mainly contributed by their large population. Expenditure per capita spent on garment shows disparity between the developed and developing countries.

Textile and garment industry is one of the leading sectors of Vietnam. According to the Vietnam Textile and Apparel Association, by the end of 2014, Vietnam had 5,214 textile & garment companies, a majority of them are in medium or small size. Workforce in T&G sector accounts for over 20% of employment in the industrial sector and nearly 5% of the total national workforce.

Vietnam is among the top 5 T&G exporters in the world with market share of 3.1% in 2014. The United States, EU, Japan, and Korea are our main export markets.

Currently, Vietnam mainly operates in sewing, which creates the lowest added value and exports processed clothes, thus the value added is very limited. Vietnam's garment sector is still dependent on raw materials (70-80%) imported mainly from China, Taiwan and Korea.

Domestic T&G market is relatively small, only around USD 3 billion with the low expenditure on T&G per capita. Vietnamese companies face severe competition from foreign brands, counterfeits and illegally imported clothes. Domestic enterprises are yet

to focus on skill and knowledge-intensive stages of production, for example: distributing, exporting, designing, and branding. Viet Tien, Nha Be, May 10,… are a few successful enterprises in brand building and marketing.

The Free Trade Agreement, especially VKFTA, EVFTA and TPP, can open up many export opportunities for T&G sector. Some optimistic forecasts state that Vietnam could strive to USD 50-55 billion by 2025.

The industry made up of SMEs with low financial strengths and competitiveness will face challenges in the open economy. However, in the long run the FTAs will drive the industry to move to higher stages in the value chain, deeply integrate into global economy.

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