
VIETNAM CONSOLIDATES AS CHINA'S MAIN PARTNER IN ASEAN

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Prensa Latina (23 March 2019)

During 2018 Vietnam consolidated as China's main partner within the Association of Southeast Asian Nations (ASEAN), with a trade of more than 106 billion dollars, was announced in Hanoi on Thursday.

During a business promotion meeting held in Ho Chi Minh City, representatives of both nations confirmed these data and highlighted the rise of bilateral economic ties.

Already in July last year Vietnam moved to Malaysia to become the main counterpart of China in Asean, a community also composed of Indonesia, Philippines, Singapore, Thailand, Brunei, Cambodia, Laos and Myanmar.

The meeting also revealed that in 2018 trade between Hanoi and Beijing increased 14 percent year-on-year, in line with the plans of both nations to strengthen their ties in that branch, says the news agency VNA.

During this period Vietnamese exports to the neighboring country experienced an expansion of 16 percent over the previous year, with a transfer valued at more than 41 billion dollars, according to authorized sources.

Vietnam exports mostly agricultural, forestry and aquaculture products, materials, fuels and minerals to China, its largest trading partner at present.

In February 2018 Beijing displaced the United States as the main seller to Vietnam.

However, Washington remains the largest recipient of Vietnamese products, with about one-fifth of its exports.

The meeting, held by the Vietnam Bureau of Trade and Industry, also included a seminar on the opportunities offered by the Chinese province of Canton, one of the flagships of China's economic transformation.

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