

Vietnam's Trade with RCEP Countries: Trends, Opportunities and Challenges (*)

NGUYEN TIEN DZUNG*
VU XUAN NAM **

Abstract: *The article analyzes the characteristics and structure of Vietnam's trade with regional economies, thereby discussing the implications of the Regional Comprehensive Economic Partnership (RCEP) Agreement for Vietnam. The analysis shows that trade between Vietnam and regional economies has grown rapidly, accompanied by changes in trade structure. Tariff cuts in RCEP along with open rules of origin provide an opportunity for Vietnam to boost exports and participate in regional production networks. To be able to realize the benefits of RCEP, it is essential that Vietnam participate more deeply and improve its position in the regional value chain by strengthening the investment environment and enhancing the quality of human resources.*

Key words: *RCEP, trade, economic integration, free trade area, Vietnam.*

1. Introduction

Vietnam's trade with regional economies has increased rapidly in recent decades, driven by trade and investment liberalization within free trade agreements, foreign investment flows and the expansion of manufacturing networks in the region. The Comprehensive Economic Partner-

ship Agreement (RCEP), which was officially signed in November 2020, marking a turning point in the regional cooperation. With the participation of ten ASEAN countries and five ASEAN partners (China, Japan, South Korea, Australia and New Zealand), RCEP was formed with the aim of overcoming the limitations of the overlapping networks of multilateral and bilateral free trade areas among member countries, building a common free trade area, thereby further promoting trade and investment in the region (ADB, 2013). Overall, RCEP is Vietnam's largest export market and largest source

* School of Economics, Vietnam National University, Hanoi

** Thai Nguyen University

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