



EU-Vietnam trade agreement: a milestone in a strong and successful relationship

The European Parliament has approved EU second trade agreement with an ASEAN country

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After one year from the approval of the [EU-Singapore FTA](#) [1], **the European Parliament has approved a second trade agreement with an ASEAN country: the EU-Vietnam trade agreement** will most likely enter into force early summer 2020, following further ratification steps. Once confirmed, it will eliminate virtually all tariffs on goods traded between the two sides over the course of a decade.

Vietnam is the EU's second largest trading partner in the ASEAN region after Singapore, with trade in goods worth €49.3 billion a year and trade in services of €4.1 billion. The agreement will provide opportunities to **increase trade**, support jobs and growth by **reducing regulatory**

barriers, and ensuring protection of geographical indications.

Commissioner for Trade Phil Hogan states: “The EU-Vietnam agreement has a huge economic potential”. Furthermore, **European companies will be able to bid for public procurement tenders** by the Vietnamese Central Administration and state-owned enterprises in Hanoi and Ho Chi Minh City.

Besides the recognition by Vietnam of the "Made in EU" origin marking, the trade agreement will greatly improve **access for EU companies to a broad range of services sectors, including the ones related to the environment**, providing the best access to the market ever granted by Vietnam to a trade partner.

EU companies can **join an EU-funded business mission to South East Asia** and take full advantage of this favourable condition. EU Gateway | Business Avenues is an initiative funded by the European Union, created and managed by the Service for Foreign Policy Instruments under the Partnership Instrument. The Programme acts as a bridgehead to provide business support services to European enterprises interested to establish long-lasting business collaborations in Asia.

The [upcoming EU-funded business mission in Environment & Water Technologies](#) [2] will take 50 EU companies to Vietnam and Singapore. The package includes an exhibiting booth in Ho Chi Minh City and Singapore, pre-arranged business meetings with local companies, financial and logistical support, promotion in local media, and networking events organised by the EU Delegations.

Don't miss your chance to maximise opportunities and expand into South East Asia. [Follow the example of companies](#) [3] who chose EU Gateway | Business Avenues as a partner, and [succeeded in establishing contacts](#) [4] in the vibrant market that is Vietnam.

[Apply now](#) [2] to the upcoming Environment & Water Technologies mission to Singapore & Vietnam, taking place from **5-10 July 2020**.



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[3]

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[4]

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